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**The case of BrewDog:
Utilizing semiotics in lifestyle branding to establish and
maintain brand authenticity at different stages of growth**

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Brand authenticity plays a crucial role in a brand's growth according to previous research, but little research has been conducted to examine how growth may affect brand authenticity. It has been conventional practice in the branding world to study brand authenticity based predominantly on consumer perceptions rather than studying brands' ability to remain authentic over an extended time period. A key objective of this case study is to illustrate how BrewDog, one of Scotland's most successful lifestyle brands, constructs authenticity for its shareholder community and leverages communication strategies to maintain it while facing the challenges that go hand in hand with the brand's growth. In this thesis, a semiotic narrative analysis approach is used to analyze BrewDog's strategic documents in order to obtain essential information regarding the brand's mission, vision, and performance, as well as to determine how the brand communicates authenticity to its community at different stages of its growth. Considering the rising popularity of lifestyle branding in recent years, this thesis contributes to the strategic communication literature within this domain, which is ripe for further research. It also provides communication professionals with practical guidance in navigating this terrain. In light of the study's findings, particularly in regard to maintaining authenticity, lifestyle brands should develop a robust meaning-making system by enhancing their strategic communication and developing a range of congruent strategic documents. However, the results from the data indicate that a new dimension of branding is emerging, which the author identifies as mission branding (a sub-branch of lifestyle branding). The results revealed four pillars that support mission branding as a way to maintain the authenticity of lifestyle brands during different phases of growth: fluid brand authenticity, manifest communications, community empowerment, and, finally, cultural innovation.

Keywords: brand authenticity, growth, lifestyle branding, narrative analysis, semiotics

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1. Introduction

Research indicates that consumers are increasingly seeking authentic brands, and that they scrutinize brand communication when evaluating their authenticity (Vredenburg et al., 2020; Morhart et al., 2015). By observing how brands live up to their values and principles, they are seeking evidence of their ability to walk the talk (Guèvremont, 2018). In numerous studies, brand authenticity has been shown to be an important driving force in the growth of young businesses, as well as an important component of their success as they navigate various phases of growth (Eggers et al., 2013). However, as a business grows, several aspects may impact its brand authenticity. For example, changes in its size, increasing market presence and availability, as well as ownership structures can all affect the degree to which its brand is perceived as authentic (Vallaster & Kraus, 2011).

Researchers have found niche brands particularly vulnerable to authenticity challenges as they grow, especially those that rely heavily on authentic attributes (Athwal & Harris, 2018; Dwivedi & McDonald, 2018). Ben & Jerry's, a famous American Vermont-based ice cream company, is one of the most notable examples of this phenomenon. Founded over forty years ago by two friends who shared countercultural ideals, Ben & Jerry's gradually rose to become a worldwide social enterprise icon; a company whose social mission has taken precedence over its profits, striving to achieve progressive social goals while also generating a satisfactory return for its investors (Page & Katz, 2012). From employee treatment to the use of organic ingredients and the promotion of environmentally friendly practices, authenticity was woven into the brand's business activities (Steimer, 2017). Following the brand's impressive ride to the top and subsequent growth through the 1990s, the owners eventually sold the company to Unilever, a British-Dutch conglomerate in 2000 (Caligiuri, 2012). Unilever acquired the brand despite the founders' assertion they did not wish to sell. However, they were facing lawsuits from the shareholders for whom they had a legal responsibility (Page & Katz, 2012). In one fell swoop, Ben & Jerry's transformed from a quirky, independent brand with a solid reputation into one of many brands within the global behemoth. The move was viewed as a betrayal of the brand's authentic roots by its most ardent supporters (Martinson, 2001). In consequence, the brand went through a turbulent period to regain its reputation, and Unilever

was faced with the challenging task of managing Ben & Jerry's as a financially sustainable brand while rebuilding its authentic appeal (Page & Katz, 2012).

A similar story can be found in Innocent Drinks (also known as 'Innocent'), a smoothie brand borne out of a friendship between three Cambridge graduates, who teamed up to fill a niche in the British beverage market (Featherstone, 2017). With an ethos of simplicity, upbeat verbal identity, and inherent ethical principles, Innocent has built a strong loyalty bond with a wide range of audiences, setting it apart from its competitors. Within a decade of its founding in 1999, Innocent became the fastest-growing company in the United Kingdom (Simmons, 2007). As the owners sought to make Innocent a global brand and promote its ethical values to consumers throughout the world, they decided that Coca-Cola would be the most effective partner to achieve this objective. Innocent gradually became almost entirely controlled by Coca-Cola as a result of this deal within a few years of its signing (Neate, 2013). Despite assurances that Coca-Cola was committed to Innocent's ethical principles, the decision sparked a tremendous outcry among its most avid fans, leading to a flood of negative comments on social media, alleging the company had sold its soul to an extremely profit-driven corporation (Macalister & Teather, 2010; Northedge, 2009).

The above cases illustrate a more general issue that often occurs in niche markets compounded by the fact that brands that begin their journey with a strong authentic appeal and then expand, are often caught between the two poles of maintaining brand authenticity and growing simultaneously. Upon closer examination, the challenge for communication professionals lies in ensuring consistent key brand messages, as well as proving that the brand stays true to its authentic roots while it grows and different interests are at stake. This issue has a direct connection to strategic communication, in terms of how authenticity should be integrated into a brand's communication strategy, as well as how a brand can strike balance between maintaining the values that made it stand out in the first place and streamlining when entering the growth phase.

To gain a deeper understanding of this phenomenon, this study examines the case of BrewDog, a Scottish niche craft beer and bar brand considered one of Scotland's best business success stories (Stoller, 2020). Since its inception in 2007, authenticity has been one of BrewDog's founding principles, which include supporting local communities and promoting a healthy work environment. In less than a decade, BrewDog has grown from a small, local Scottish beer brand founded by two best friends from high school to become Britain's fastest growing food and drink producer and eventually an international brewing phenomenon (Hensley, 2016). It was the launch of *Equity for Punks* in 2009, at the time a novel way of raising

finance, that allowed people to own a piece of BrewDog's business, which marked a turning point in the brand's growth (Stoller, 2020). With seven rounds of crowdfunding completed, BrewDog amassed a loyal following of more than 200 000 investors and built a vibrant and ever-growing community worldwide (BrewDog, n.d.a). Yet, BrewDog's marketing and commercial strategies have been the subject of much controversy in recent years despite its steady rise in popularity. This has resulted in BrewDog's authentic reputation gradually slipping among its most loyal customers, as illustrated by various media sources (Mansourpour, 2022; Makortoff & Davies, 2021; Anderson et al., 2022).

1.1 Aim and Research Question

BrewDog, through its branding orientation, falls into the category of lifestyle branding, which is intrinsically linked to authenticity (Austin & Matos, 2013); this provides a lens for the analysis. Although authenticity is a prominent topic in current branding literature (Södergren, 2021), there is little understanding of the authenticity issues lifestyle brands may encounter as they grow, particularly when dealing with financial constituents (i.e., the shareholder community). Hence, the goal of this case study is to examine how BrewDog, as a lifestyle brand, establishes and maintains authenticity in the eyes of its shareholders, who are also its community and the lifeblood of the business, enabling its phenomenal growth. In contrast to previous research, this study examines BrewDog's authenticity by taking into account its history, philosophy, and key events, rather than studying it from the consumers' perspective. The research draws upon empirical material in the form of BrewDog's strategic documents, which serve as a means of communication between BrewDog and its shareholders. An analysis of these documents will be conducted using semiotic tools through Greimas's Semiotic and Veridictory Squares and Actantial Model- to examine how the studied brand communicates its authenticity.

The findings contribute in a number of ways. The study will provide communication professionals with an in-depth understanding of brand authenticity and how semiotics is used in practice to establish and maintain brand authenticity in lifestyle branding. Taking a theoretical perspective, this study will extend empirical insights into issues lifestyle brands may encounter when it comes to maintaining authenticity while growing - a field that remains underexplored in the literature on branding. The study is confined to the field of lifestyle branding; however, it can be assumed that the findings will apply to both business-to-consumer brands (B2C) and brands that aim to cultivate an authentic appeal.

Accordingly, the following research question has been developed based on the identified research problem:

RQ: *How does BrewDog as a lifestyle brand establish and maintain brand authenticity toward its shareholder community during different phases of growth?*

1.2 The study's contribution to strategic communication

The primary objective of this study is to contribute to the strategic communication domain by examining how strategic communication is used to achieve the goal of enhanced long-term brand authenticity, particularly with regard to lifestyle brands experiencing rapid growth and facing pressure from financial constituents to remain authentic. Therefore, this study is based on the premise that communication serves as an important strategic tool in achieving organizational goals (Zerfass et al., 2018). As such, the analysis seeks to identify purposeful communication that allows the studied brand to maintain its authenticity. On a more concrete level, through the analysis of the brand's strategic documents, this study sheds light on communication strategies that encourage dialogue with the brand's community, thereby showing that a brand itself can be regarded as a communicative resource in building relationships with a significant target audience. Thus, it is anticipated that this study will provide evidence that strategic communication, as embodied in authentic branding strategies, constitutes a valuable intangible asset for lifestyle brands, allowing them to create a distinctive brand identity that is characterized by authenticity.

1.3 Delimitations

The study of brand authenticity can be conducted in a variety of ways. To address the research question, the focus of this study is narrowed to brand authenticity within the context of a lifestyle brand undergoing rapid growth and has reached its maturity stage (i.e., a well-established brand which has well-known products and a loyal customer following). Utilizing BrewDog's strategic documents is a key aspect of this study, which incorporates semiotic narrative analysis. These documents provide information on a variety of topics, including financial information. For the purpose of this analysis, however, the financial aspect of the data

will be ignored. Additionally, it is not the intention to determine whether the published content is accurate or represents an accurate depiction of reality. As a result, attention is solely focused on the way in which language is used to construct the concept of authenticity.

2. Literature Review

This chapter summarizes the most relevant research in lifestyle branding in relation to authenticity. The review begins by examining how lifestyle branding has been conceptualized in the academic literature. As a next step, the intersection between lifestyle branding and authenticity is examined. The chapter concludes with a discussion of prominent lifestyle branding works that are closely connected to the study's objectives.

2.1 Branding a Lifestyle

The consumer preference landscape has changed significantly over the past two decades, with consumers increasingly using brands to express their identity and project an individualized lifestyle image (Cătălin & Andreea, 2014). The growth of mass customization and one-to-one marketing has played a major role in this change, which has evolved from traditional self-expression methods (such as hobbies or cheering for favorite sports teams) into a variety of innovative self-expression formats (Chernev et al., 2011). This shift led to *lifestyle branding* as a way to connect with consumers on a more intimate, personal level; moving away from functional categories to self-expression and identity-based branding (Beverland, 2009). Pérez del Castillo et al. (2020) propose that lifestyle branding involves building a brand around consumers' life moments and creating brand content that is geared toward their personality, interests, and lifestyle. In this manner, lifestyle brands are able to cultivate affective bonds with stakeholders and create genuine and deep connections (Gambetti et al., 2012).

Lifestyle branding falls into the category of *symbol-intensive brands* (i.e., brands that represent specific qualities or meanings for consumers rather than just functional values), according to Saviolo and Marazza (2013), and symbolism is considered a key characteristic of lifestyle brands. An example of this would be incorporating brand narratives into the brand's communications, thereby creating a myth about the brand (Holt, 2004; Saviolo & Marazza, 2013). By doing so, the brand becomes a symbol of a particular way of living and fosters a connection with consumers (Pérez del Castillo, et al., 2020). Thus, lifestyle brands are more

than just means of forming identities; they are also means by which individuals may express themselves (Chernev et al., 2011; Saviolo & Marazza, 2013).

Lifestyle brands also promote a sense of belonging through the creation of subgroups and subcultures (Saviolo & Marazza, 2013). Thus, lifestyle branding fosters community bonds through the emphasis on shared lifestyle experiences (Dubois, 2012; Austin & Matos, 2013). As such, lifestyle brands take a dynamic approach, embracing collaboration and constructive feedback from their community and allowing them to contribute to, own, and eventually become a part of the brand. A noteworthy observation is that Pérez del Castillo et al. (2020) assert that lifestyle branding is an outcome of pre-existing communities and cannot be imposed. It is, therefore, evident that consumer-brand relationships have a considerable impact on lifestyle branding, particularly at the outset (Austin & Matos, 2013).

Ultimately, consistency and coherence of the lifestyle brand's presentation to its consumer base emerged as one of the most important aspects of lifestyle branding. To ensure long-term success, Austin and Matos (2013) argue that lifestyle brands must remain aware of their message and make sure their actions align with their values. Finally, upon closer examination, a number of studies suggest that lifestyle branding is a prerequisite to the fields of relationship marketing (Austin & Matos, 2013), peer-to-peer communication (Austin, 2008), and, ultimately, brand authenticity (Hameide, 2011 in Pérez del Castillo et al., 2020).

2.2 Authenticity in Lifestyle Branding

Moving on to the discussion of authenticity within lifestyle branding, an examination of Beverland's *Building Brand Authenticity* (2009) provides a good starting point. According to the author, authentic brands exhibit a number of paradoxical characteristics. First and foremost, the author questions whether branding itself can be harmful to an entity's authenticity, especially when it is blatantly commercial in nature. Thus, Beverland explains how large brands can simultaneously succeed while denying any commercial motives. By portraying themselves as perpetual underdogs, these brands are able to stand out from the blandness and standardization produced by modern marketing, grabbing their own market appeal and also creating a community around their brands. The problem arises as brands start to grow and financial pursuits drive their motivation, posing a risk of losing connections with their founding communities. Specifically, Beverland asserts that research on lifestyle branding is gaining increased attention as lifestyle brands may be vulnerable to sudden surges in popularity, with

significant implications for brand authenticity. This explains why authentic brands are so interested in supporting fan communities and maintaining contact with their diverse customer base, such as by sponsoring community events. With this strategy, brands can stay in touch with loyal consumers concerned about the erosion of brand authenticity and also reach out to new consumers attracted to the lifestyles represented by the brands. Additionally, since authenticity has always been determined by the intuition of the artist (i.e., the brand itself), authentic brands are continually evolving in response to changes in the marketplace, feedback from customers, and their own experiences. Often, innovative products and services are developed through this process, which enhances brand authenticity but also reflects the company's creative capability. Nevertheless, the author concludes that the key to effectively conveying a brand's progress is implementing authentic brand communication strategies.

Upon reviewing lifestyle branding literature, it becomes apparent that most recent studies examine how brand communication impacts consumer perceptions of brand authenticity. Based on Napoli et al. (2014), brands become synonymous with certain values, which are reinforced through continuous communication, resulting in a positive assessment by consumers. Consumers' perceptions of brand authenticity are strongly influenced by how brands communicate their philosophy and promise, demonstrate that they live up to both, and deliver consistently and with integrity (Morhart et al., 2015; Schallehn et al., 2014).

In spite of this, there is no clarity regarding the long-term management of authenticity by lifestyle brands. To achieve authentic branding over the long term, Holt (2004) believes the key is to strike the right balance between commercial objectives and maintaining the integrity of the brand, which is closely linked to Beverland's (2009) view. Whatever the case may be, it remains difficult to determine how lifestyle brands can appear superior to commercial interests, as Cinelli et al. (2020) point out. It is therefore necessary to conduct more research on the espoused communication practices in this area to understand how lifestyle brands are able to simultaneously achieve their commercial goals and project an authentic image.

2.2.1 Using Authenticity strategically

Napoli et al. (2016) argue that authentic branding strategies are initially internally oriented; that is, a brand owner directs the authenticity of their brand by focusing on elements within their control. By contrast, as a brand gains popularity, authenticity is largely externally driven and shaped by its stakeholders. Furthermore, the authors suggest that brands can more effec-

tively manage their movement toward a desired position when they are aware of where they stand on the authenticity continuum. Their belief is that brands that recognize this may be able to reap the benefits of authenticity positioning more effectively.

It has been found that brands with an established aura of authenticity achieve their value primarily from their quality commitment, heritage, and brand sincerity- factors that contribute to brand authenticity from both the consumer and the corporate perspective (Napoli et al., 2014). Brand sincerity can go beyond simply appearing non-commercial - it also means staying true to the brand's spirit and purpose (Liao & Ma, 2009, in Napoli et al., 2016). It involves downplaying commercial goals in favor of focusing on the brand's craft and its passion, commonly called *decoupling*. In most cases, decoupling strategy aims to gain support for the brand's agenda by appearing authentic in the eyes of the consumer (Beverland & Luxton, 2005).

The use of digital media (e.g., brand websites) today has become an important part of defining brand identity and image, engaging customers or the community, and building brand authenticity. Of note, Pérez del Castillo et al. (2020) argue that lifestyle branding is primarily a digital strategy. Recent studies have demonstrated that brands with authentic communication present online are more likely to attract interest (Scott, 2020, in Campagna et al., 2021). According to Dwivedi & McDonald (2018), a *brand's online engagement* may reflect commitment to its stakeholders, and consumers may gain a deeper understanding of a brand's goals and values through online interactions. In addition, it is important for a brand to establish an online community in order to communicate authenticity to its customers, as it can enhance their affinity for the brand, increase the brand's credibility, and foster further communication (Balduš et al., 2015).

According to Napoli et al. (2014), authenticity can be conveyed by telling a sincere story about a place, a tradition, or non-commercial values. Further, the authors suggest that consumers attribute authenticity to brands based on factors such as cultural symbolism, sincerity, craftsmanship, and quality commitment. It is generally acknowledged that *storytelling and narratives* play a significant role in the establishment of lasting mental associations between brands and the things that matter to consumers, which is considered a vital component of brand authenticity (Napoli et al., 2014). Morhart et al. (2015) suggest that consumers form impressions of authenticity not only based on the virtues and roots of a brand, but also on the absence of scandals associated with it. In this context, the manner in which these aspects are communicated to consumers is of vital importance to the brand's narrative.

Lastly, many brands derive virtue from their commitment to social causes, utilizing so-called *sustainability strategies*. These brands deliberately downplay their commercial motives to differentiate themselves from mainstream brands, and in this sense, they are seen as a powerful driver of changes toward sustainable behavior. The goal is to integrate sustainability/greenness into consumer lifestyles, find value in consumption and build brand-consumer trust (Grubor & Milovanov, 2017). Despite this, there is a fine line between this strategy and *commodity activism*, a phenomenon that has evolved in recent years, according to Aronczyk (2013). The main objective of this strategy is to integrate social action and ecological practices into a brand's commercial activities to maximize profits through the deployment of social action as a marketable product. Nevertheless, this strategy has often been criticized as a means to enhance a brand's reputation and increase profit margins (Mukherjee and Banet-Weiser, 2012 in Aronczyk, 2013).

2.3 Studying authenticity in lifestyle branding through the lens of growth

The authenticity-related lifestyle branding domain is still developing, but predominant dimensions within the research include luxury and heritage brands, which have inherent authenticity fundamentals (Eggers et al., 2013; Hartmann & Ostberg, 2013). Accordingly, this section focuses on studies deemed most influential in the lifestyle branding field.

Rindell and Santos (2021) studied Frazer, a legendary Finnish corporate heritage brand, to develop a consumer-focused understanding of authenticity. The study revealed that consumers associate brands with their memories, experiences, and shared social conventions, demonstrating the notion that authenticity is socially constructed. Based on the findings, brands should emphasize innovation, trust, and community engagement. It was found that brand roots were an essential element of brand authenticity, and the authors believe that taking corporate heritage into account when developing a branding strategy can provide a competitive advantage for the brand. The study found that consumers value consistency in communications as a measure of authenticity, and that consistency can only be achieved by maintaining a consistent corporate identity over time. Nevertheless, the study lacks a content-oriented approach that would have greatly contributed to it by offering additional examples of how brand communication has influenced respondents' views.

Bruhn and colleagues (2012) conducted qualitative interviews to examine why consumers believe lifestyle brands to be authentic. They found a prevailing pattern of 'consisten-

cy' in the responses, as reflected by the findings (e.g., consistency in communication style). The findings also indicate that the participants believed authentic brands were sustainable, innovative, true to their origins and able to keep their promises. The results provide several implications for brand communication professionals. Identifying key historical facts, such as a brand's foundation or craft, appears important in order to tap into the qualities that preserve a brand's tradition. Brands can do this in several ways: by connecting with their roots, innovating, and telling stories that reflect their heritage. Furthermore, the authors stress the necessity of ensuring consistency (e.g., consistent statements), congruency between brand communications and actual behavior, as well as continuity in implementing a variety of communication tools. In the authors' view, one way to achieve authenticity is to establish an online communications platform that demonstrates the brand's commitment to certain important social issues, such as sustainability. Moreover, the results indicate that it is equally important to maintain the brand's internal business in order to be able to reflect it externally. Among the authors' points of interest is the suggestion that examining the authenticity of brands over time offers unique insights into their communication in adverse circumstances, such as public outcry over business misconduct.

The final case in this review addresses how authenticity is preserved over the lifespan of a brand by examining the case of Reverso: an iconic watch produced by renowned watchmaker Jaeger-LeCoultre. Through a combination of longitudinal studies and interviews, Athwal & Harris (2018) explored how authenticity has evolved throughout the brand's history. Of interest, the authors used the strategic approaches to authenticity by Napoli et al. (2016): *germination*, *cultivation*, and *preservation* as a framework for their analysis. In accordance with the authors' hypothesis, early projections of authenticity relate to the brand's germination process (i.e., initial strategies used at the brand's conception allowing for its growth), and as the brand grew through a prolific extension strategy its authenticity was sustained through a commitment to quality as well as stylistic consistency (i.e., the cultivation strategy). As the brand matured, it returned to its roots, leading to its integrity (i.e., the preservation strategy). It is apparent from the study's results that lifestyle brands can pursue multiple approaches to authenticity during their lifetimes, demonstrating that their overall strategy can change as they grow. Nevertheless, the study has its limitations due to the fact that its focus is on a brand that will shortly celebrate its centennial anniversary, so similar to Frazer's case, this study focuses on a brand that has grown organically rather than through technological means (e.g., digital media). The authors suggest that the best approach to understanding how authenticity evolves within a brand is, for instance, by reviewing its narratives. Additionally, the authors state that

no studies have examined authenticity continuity from a perspective that places authenticity formation at the centre.

2.4 Synopsis

Despite the fact that authenticity has gained a great deal of attention in recent branding studies, most of the research has focused on long-standing brands that strive to differentiate themselves as authentic. To date, however, most studies have focused on how consumers perceive authenticity to gain a greater understanding of how past perceptions may influence current image building processes. A common practice is to examine consumer perceptions in isolation from brand materials (i.e., a more comprehensive brand communication, such as brand narratives), which will likely provide more detailed impressions of brands or provide insights into brand authenticity (e.g., Morhart et al., 2015; Napoli et al., 2014). Research conducted on lifestyle branding has revealed a general trend in which a brand must have a mission, a vision, and values that are compatible, as well as a rich heritage, consistency, and coherence in communication to distinguish itself as authentic (Bruhn, et al., 2012; Napoli, et al., 2014; Rindell & Santos, 2021). There is, however, a lack of clarity regarding how niche lifestyle brands initially establish their authenticity and maintain it throughout their growth phases. For this reason, this study takes a brand's perspective on the issue and offers a detailed analysis of one brand's communication in service of establishing and maintaining brand authenticity.

3. Theoretical Framework

This chapter provides an overview of the theoretical framework that underlies the case analysis. As a starting point, Ferdinand de Saussure's contributions to structuralism and the foundations of semiotics are discussed. Next, we examine Algirdas Julius Greimas' contribution to this field, as well as the conceptual frameworks for analyzing this case study. The discussion of Roland Barthes' and Jean Baudrillard's works within the realms of poststructuralism and postmodernism follows. In conclusion, a theory-based reflection is provided to tie all the concepts together.

3.1 The Foundations of Structuralism & Semiotics

A predominantly French intellectual movement, structuralism emerged in the 1950s and rose to prominence during the 1960s and 1970s, with its advocates found across a wide range of academic disciplines (Lundy, 2013). Structuralists emphasize the perception and description of deep structures as means to comprehend the world, positing that only by understanding them can we grasp all social phenomena (Hawkes, 2005). Thus, any concept can only be understood when specific relationships exist among its constituent elements (i.e., structures) (Sturrock, 2008). *Structure* is more specifically understood as the formal relationship between the components (parts) of an overall system (Prasad, 2018). Despite the fact that there are many forms of structuralism, much of modern structuralism is derived from Saussurian thinking, which views social phenomena as largely constructed by language (i.e., a system) and language forms (i.e., deep structures). In this sense, language plays a fundamental role in the structuralist tradition (Prasad, 2018). According to Saussure, language can be viewed as a collection of arbitrary signs, and the study of these signs is what he calls *semiology* (or semiotics in modern parlance):

“Language is a system of signs that express ideas, and is therefore comparable to a system of writing, the alphabet of deaf mutes, symbolic rites, polite formulas [...] A science that studies the life of signs within society is conceivable... I call it semiology.” (Saussure, 1916/1959, p.67)

Language is, therefore, understood to encompass all forms of signification, including signs, images, and symbols, as well as their role in conveying information and supporting meaning formation (Belsey, 2002). In contemporary semiotics, signs are not studied in isolation but rather as parts of an overall semiotic system (i.e., a medium or genre). Semiotics is the study of how meaning is constructed, not only in the context of communication, but also in terms of how reality is constructed and maintained through the use of signs (Chandler, 2017). As Hébert (2019) posits, semiotics has become increasingly popular within academic circles to describe and analyze the language contained in texts, images, and multimedia.

3.2 Ferdinand de Saussure’s Sign

Taking language into account as a complex system of signs, Saussure claims that a sign comprises two aspects: a *signifier* (i.e., a written word or sound pattern) and a *signified* (i.e., the concept or thing itself). Together they constitute a sign (i.e., both the inscription and mental image of the object) (Saussure, 2015). In support of his argument, he proposes that meaning results not from the correspondence between signifiers and signifieds, but from their difference and relationship. In particular, Saussure advocates the relational theory of language, a view that holds that meaning in the world is not produced through one-to-one relationships, but through establishing differences (Storey, 2021). As Storey (2021) illustrates, if we take the word ‘mother’, as an example, we could apply Saussure’s thinking to understand terms such as ‘father’, ‘daughter’, or ‘son’, and so forth. As another example, traffic lights use a four-way sign system: red = stop, green = go, amber = prepare for red, amber and red = prepare for green. There is no natural relationship between green and the verb ‘go’; it is just an arbitrary association, meaning if red signified ‘go’ and green signified ‘stop’, traffic lights would work equally well. In this regard, it is evident that the established relationship between the linguistic signs is connected only by conventional associations. Thus, language is more than a mere reflection of the material world. Rather, it is a system of signs that assist us in understanding what we see and hear.

3.3 Greimas's structural narratology: how meaning is created

A similar perspective to Saussure's is found in the work of Algirdas Julien Greimas, another influential French semiotician, who reconciles Saussure's belief that language itself is arbitrary (Bouissac, 1998; Kowalewski, 2015). Nevertheless, Greimas maintains that although the signifier-signified relationship is progressive on a fundamental level, it does not allow for a comprehensive understanding of meaning, because signification in itself is not an arbitrary concept since language tends to follow structural rules (Felluga, 2002). As such, Greimas holds that meaning is only discernible as articulated meaning. In other words, we know nothing about meaning other than it can be expressed in terms of signification (Greimas et al., 1989a). He recognizes there are deep narrative structures that organize discourse, and offers a generative perspective of signification in narratives divided into different levels of depth and rules of semantic transformation (Duvall, 1984). Greimas provides an account of how meaning is articulated as a collective totality of meaning manifested through different levels of signification in his theory of *structural narratology* (or narrative development). He distinguishes between *the surface level of discourse*, namely the text itself, which manifests what we read and what we can observe empirically. Following this, he maintains there is *a deep level of discourse* that provides the underlying structure of language and the grammatical rules that govern its use (Greimas & Porter, 1977). It is important to note that Greimas's argument goes beyond just language as a means of constructing meaning; meaning can also be constructed through film and visuals; thus, it can take many different forms (Felluga, 2002). Since signs can be constructed in a variety of ways, understanding meaning requires examining narratives that inform the process of signifying (Perron, 1989). Specifically, Greimas believes that meaning is constructed when there is an interaction between the two levels of narrative (surface and deep), each resulting from the previous one (Greimas, 1987), leading altogether to "richness of discourse" and "increased signification" (Greimas et al., 1989b:555-559).

3.3.1 *The Semiotic Square*

The primary understanding of signification, Greimas postulates, is based on determining the minimal conditions for the appearance, apprehending, and/or producing of meaning that occur at the deep level of a narrative (Hébert, 2006). As such, at the very core of the narrative development, we can find *semes* (i.e., elementary units of meaning) structured according to the

logic of *the semiotic square*. The semiotic square is a logical model that represents the *elementary structure of signification* metalinguistically (i.e., the semantic, thematic, and symbolic content of narrative) and is a useful tool widely used in oppositional analysis to uncover the deep structures within narratives (Greimas et al., 1989a; Felluga, 2002). Using this tool as seen in **Fig. 1**, we can begin our analysis by following the perforated lines, which provide mutual contraries of binary semic categories. As indicated by the dotted lines, terms may project a new term that is contradictory to the original term. Lastly, the solid lines represent the relations between the contradictory terms (Rulewitz, n.d.). Moreover, all the empty places may be filled by concrete or abstract notions. The semiotic square may be treated as a dynamic model, as a series of transformations, following one another (Collantes & Oliva, 2015). Taking Greimas’s famous example, ‘life’ must be understood in relation to its opposite, ‘death’. He, however, does not stop at this simple binary opposition, but rather suggests that it implies a contradictory pair of ‘not-life’ and ‘not-death’. Therefore, we would be left with the following semiotic square:

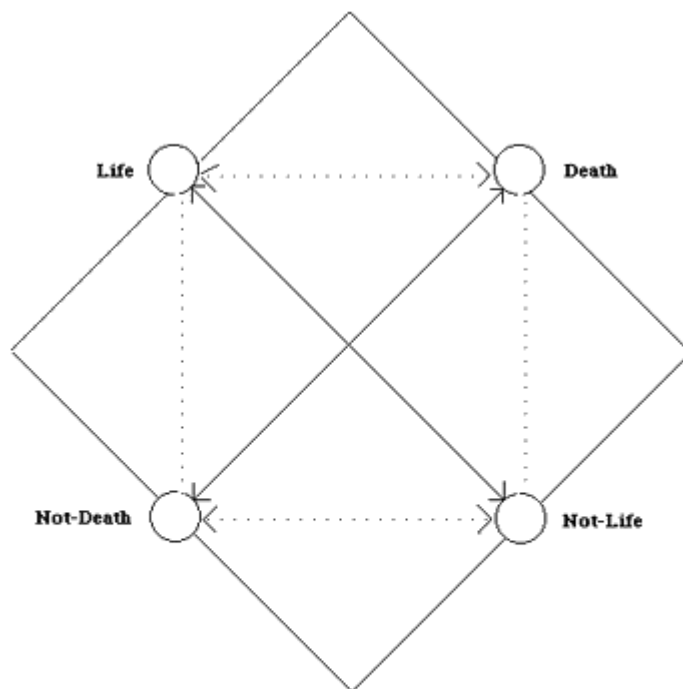


Fig. 1

< . . . >	: relation between contraries
< = >	: relation between contradictories
.....	: relation of implication

Figure 1: *The Semiotic Square* adapted from Felluga (2002)

Through the use of the semiotic square, we can refine our analysis by increasing the number of analytical classes based on the opposition from two to four - (1) life, (2) death, (3) life and death (the living dead), (4) neither life nor death (angel) - to eight or ten options (Hébert, 2006). At this level, narrative structures are analyzed in their pure form, independent of the shaping that takes place at a surface level of narrative. With the assistance of the semiotic square, we can identify underlying themes or preconditions of meaning that can be incorporated into the actantial model (Chandler, 2007; Corso 2014). Keeping in mind that these semiotic oppositions offer limited possibilities, we are also limited to constructing narratives on the actantial level based on the arrangement of signs (Rulewitz, n.d.).

3.3.2 *The Actantial Model*

The actantial model represents the middle level of the narrative trajectory (i.e., the surface level of a narrative). Here, the narrative syntax (i.e., how individual words are put together) and the morphology of signs (i.e., the smallest meaningful units in language) are posited. The ‘actants’ are the characters of a manifest narrative, whether they are figurative or abstract, individuals, groups, or organizations, and the actants’ roles and positions are generated dynamically. A unique strength of this model lies in the fact that it serves as a checklist of all the key characters in the narrative while creating a coherent picture of their relationships, functions, and possible actions. Furthermore, it can be used as a tool for identifying possible communication strategies (University of Copenhagen, n.d.). When we look closely at the model (**Fig. 2**), there are three axes that organize the actants; there is the *axis of transmission*, also referred to as the axis of communication (between the sender, object, and receiver); there is the *axis of desire* (between the subject and object); and ultimately, there is *the axis of conflict* (between the helper, subject, and opponent). This model assumes that every narrative is based on a set of unchanging, universal syntactic positions, and as Collantes and Oliva (2015) postulate, a brand may assume different actantial positions, namely: *Subject*, which performs a mission; *Object*, what is sought by performing the mission; *Helper*, the one that supports the *Subject* or makes its task easier; *Opponent*, the one that hinders the *Subject’s* performance; *Sender*, the one that gives something to another actant, the latter being the *Receiver* (who ultimately benefits from the action), as we can see in the following figure:

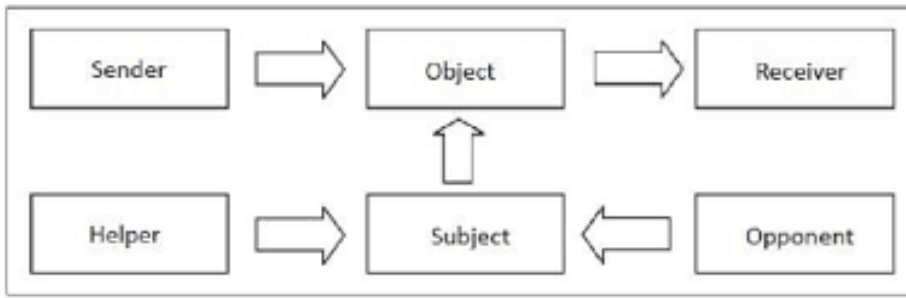


Figure 2: Greimas's Actantial model (adapted from Greimas, 1986)

The actantial model also suggests that a narrative can be interpreted differently based on the perspective from which it is viewed, such that more than one actantial model can be derived from a single narrative (Chandler, 2007). In addition, it should be noted that an actant can serve a variety of functions, and that the role of the actants may vary throughout the narrative, allowing for the creation of counter-narratives (Collantes & Oliva, 2015; University of Copenhagen, n.d.).

Together, these semiotic tools allow for an in-depth analysis of any narrative. The deep level of the semiotic square provides an opportunity to identify the underlying conflicts, or oppositions. It is these binary oppositions that create the tension that unfolds in the dynamics of the actantial model at the surface level. The actantial scheme is significant because Greimas et al. (1989b) thought that, without it, there would be no narrative; there would be nothing that would give meaning to the story.

3.4 Poststructuralism and the work of Roland Barthes

There is a great deal of resonance between structuralism and *poststructuralism*, an intellectual movement that developed in the late sixties; however, the key to understanding the difference between these two movements is the critique of binary oppositions stemming from Saussure's thinking (Mason & Clarke, 2010; Belsey, 2002). A French semiotician, Roland Barthes is widely acknowledged as a pivotal figure in shaping the transition between these two movements (Allen, 2003; Culler, 2002). Through his work, Barthes sought to comprehend how meanings are created and circulated (i.e., how they are conceived collectively) and how they are expressed in popular culture texts (Storey, 2021). A series of magazine articles, subsequently collected as *Mythologies*, constitute one of Barthes' most influential works and can be used to illustrate Barthes' main insight (Allen, 2003; De Man, 1990). Here Barthes draws on

Saussure's schema of *signifier/signified = sign* and adds to it a second level of signification, arguing that we have to distinguish between *denotation* and *connotation*. In Barthes's view, the first order of signification forms a denotation, where a sign is composed of a signifier and a signified. Denotation, according to Barthes, refers to the objective meaning of a sign or image, which is not subjective, symbolic, or nonliteral. **Fig. 3**, illustrates how the connotation is an additional signification that uses the denotative sign (signifier and signified) as its signifier and attaches an additional signified to it:

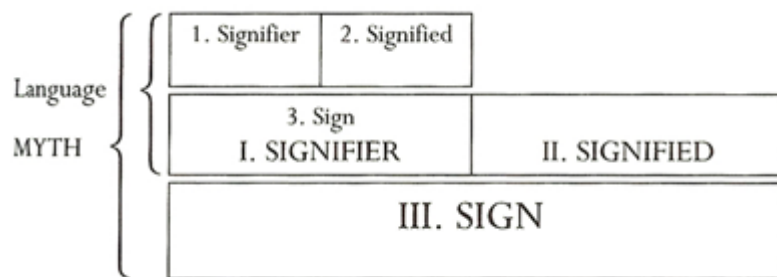


Figure 3: *The semiological scheme of myth* in Barthes' *Mythologies* (2012/1957)

A major point drawn from Barthes is that connotation is a semiotic process in which a new sign is produced using a previous sign as a signifier, as opposed to denotation, in which a new sign will include a previous sign as signified. For example, as illustrated in Barthes (2012) a bunch of roses is not merely an aesthetic or olfactory delight, but also a cultural factor of romance (i.e., adding the second level of signification). By extending this concept to the level of *myths*, Barthes states that we use the expression of a previous sign to represent something specific- that is, the level of secondary signification serves as a subtle means of reinforcing certain ideas, resulting in the creation of myths (De Man, 1990). Using consumer culture as an example, according to Barthes, myth can be described as the manipulation of signs that create, confirm, and reinforce certain values and interests of specific social groups by embracing myth as a virtue. Myths are not simply created by their creators, but are also activated through cultural repertoires and context, that facilitate their creation and dissemination (Storey, 2021).

A fundamental point of the Barthesian perspective is that the sign, as a referent, is unstable, since the signifier refers not only to the signified, but also to another signifier, resulting in a chain of connotations, making language slippery and difficult to comprehend. As a result, the sense of connection between the signifier and the signified is undermined, making it difficult to find stable structures beneath them. This notion is also emphasized in Barthes' *Death of the Author* (Newton, 1997). The argument relies on the fact that signifiers

are shifters, which means they move from speaker to speaker as each claims them. As a result, the author never becomes more than a figure created by the use of language. The slippery nature of language, along with the fact that it may carry so many connotations, means that the literal meaning is only capable of being interpreted by the reader, not the author. The author, in effect, becomes a figure of speech.

3.5 Jean Baudrillard: Hyperreality & Simulacra

Similarly, referentiality of meaning is one of the core tenets of *postmodernism*, an intellectual movement that emerged soon after World War II. Historically, postmodernism has been closely associated with poststructuralist thought due to its use of poststructuralist epistemologies and ontologies, and its critical view of certainty and stability of meaning (O'Donnell, 2003). Postmodernism is primarily characterized by elevating text and language as fundamental phenomena of existence, analyzing the social world through literary analysis, and challenging representations of social reality (Kuznar 2008, in Salberg et al., 2022). A sharp critic of contemporary society and culture, the French semiotician Jean Baudrillard is often seen as a major guru of French postmodern theory (Kellner, 2005). Using semiotics as a means of analyzing society, Baudrillard primarily focused on the effects of communication and information technology, arguing that we live in an information-rich world where meaning is diminishing (Baudrillard, 1994). He sees the postmodern society as situated in the “era of simulation” where signs and symbols create endless chains of connotations, or references, resulting in *simulacra* (i.e., a replica or imitation of the original). As a result, the very concept of original and copy has itself been destroyed, leading to the creation of a ‘hyperreal’. Baudrillard argues that *hyperrealism* is the defining characteristic of postmodernity since it dissolves the distinction between simulation and ‘reality’; where ‘reality’ and ‘imagination’ keep colliding with each other within the realm of the hyperreal. The paradox of simulation is that it can often feel more real than reality itself, as Baudrillard proposes (Storey, 2021). Simulations, in the viewpoint of signification, consist of coded, stereotyped signifiers that refer to other signifiers within the model, rather than to any external referent or ‘reality’. Here, we can draw a parallel with Barthes’ approach. Baudrillard attributes this phenomenon to the rapid development of new technologies and mass communication, which created and perpetuated a language of empty referentials (i.e., a system of signs of consumption that only refer to each other without being meaningfully ingrained in social relations) (Felluga, 2011). One of Baudrillard’s main points is that language cannot refer to something outside itself; not that it can take any direc-

tion, but whatever it does, it does not produce or refer to anything outside itself. As such, language forms a self-referential system as indicated by the notion that signifiers refer to other signifiers (i.e., they refer not to the signified, but to other expressions). Baudrillard therefore contends that language is a sign system in which signs produce new signs, so there is no stable signification, as objects, images of objects, words, and signs are positioned within a web of meaning (Storey, 2021), which also resonates with Greimas's thinking. This fabricated sense of 'reality' may, therefore, serve merely to symbolize something that is not as real as it appears. The consequences of this are, as Baudrillard states (1998), the loss of spontaneous, symbolic aspects of social life, a phenomenon that is particularly relevant to the study of brand communication in terms of authenticity.

3.6 Theory-based reflection

It is evident from the theoretical propositions that the transition from structuralism to post-structuralism, and subsequently to postmodernism, has several implications. The most important aspects of the early structuralist thinking are that referentiality of language was not questioned and meaning was perceived as a stable entity. A structuralist view takes it as a given that all structures are analyzed in such a manner that meaning is generated. On the other hand, poststructuralists and postmodernists do not claim that structures do not exist and cannot be found. However, they do not provide a definitive explanation of the process by which meaning is created, since both emphasize the slippery nature of meaning rather than the deterministic interpretation, implying that structures are not stable based upon a wide range of interpretations. In particular, Barthes elaborated on the fact that language cannot be controlled since it creates myriad connotations, thereby creating referential instability, so we do not necessarily have the stable binary oppositions as in structuralism because language refers to itself and is capable of going in any direction. In contrast, as we look at Baudrillard, we notice the notion of signifiers or signs as a way of referring to other signifiers that go along in this chain, so it is a self-referential system, which cannot really account for anything beyond itself, as such we can conclude that meanings are complex and multilayered, perhaps even self-contradictory (Brummet, 2011). As such, it is difficult for us to interpret meaning through language itself due to the subtleties and open interpretations of the language's place within itself. As implied by the postmodernist lens, the way in which language is self-referential and creates its own reality makes it possible for us to go off track - thus, language dictates how we

should think (Nöth, 2011). The postmodern perspective also emphasizes the importance of context and intent behind the language, acknowledging that representations of reality may be constructed, imposing a sense of reality only through signs and their asserted authenticity. As such, authenticity becomes an important component of producer-audience communication especially in relation to post-modernist thought (Enli, 2015, in Rossolatos, 2015).

4. Methodology

This chapter provides a detailed account of how the research was conducted. As a first step, the research philosophy underpinning this study is presented, followed by a discussion of the research design. Afterwards, the empirical material is presented, followed by a discussion regarding the data collection methodology and the analysis of the case. The chapter concludes with a methodology reflection that addresses the methodology's limitations, as well as ethical and validity considerations.

4.1 Research Philosophy

Using the poststructuralist lens, this research examines social reality as constructed, fluid, and multifaceted (Horwath, 2013). Resultant, poststructuralists would argue the conventional antithesis between subjective and objective does not hold true since the subject is external to itself. As such, the subject invades the objectivity of what it knows, and knowledge is a property of a subject (Belsey, 2002). Simply put, from Belsey's perspective, poststructuralism allows us to obtain valid knowledge; however, it is valid knowledge about a language that is far from stable, and abundant in interpretations. The poststructuralist tradition raises questions about the nature of meaning in relation to truth, which is particularly relevant in the context of contemporary socio-economic order and technological advancements (Prasad, 2018). A major characteristic of poststructuralist assumptions about studying texts is that texts should not be regarded as an objective representation of reality or as the reality itself. Instead, they reflect the interests of both those who produced and read the text (Flick, 2018). The vagueness and ambiguity present in each text are treated differently depending on the reader's perspective, suggesting that there is a multitude of meanings available. As a result, it is impossible to measure a single reality; rather, there are many realities that can be understood and contained through the process of communication. The poststructuralist tradition has been found to be highly interwoven with different societal spheres, including the organizational sphere, and more specifically, with organizational discourses. By applying poststructuralism to narrative analysis, researchers are able to bridge macro to micro perspectives, from deep to surface structures, especially in relation to social context, and vice versa. Due to this, the analysis will

also incorporate the postmodernist perspective on meaning, which stresses that meaning derives from a set of rules imposed arbitrarily by discourse rather than from the physical properties of objects.

4.2 Research Design

This thesis uses a qualitative case study design to gain deeper insights into an issue that has not been yet explored in depth in previous research (Yin, 2009; Bryman & Bell, 2015). There are many advantages to using a case study, including its high level of applicability to contemporary, real-life contexts, while providing a deep, comprehensive understanding of a complex, multifaceted social organization (Yin, 2017). In this study, the primary objective is to examine one case in depth. The guiding rationale for opting for a single-case qualitative study is that it offers greater depth, fullness, and heterogeneity of understanding, and offers convincing examples that are not always available when analyzing multiple cases (Siggelkow, 2007). Nevertheless, Mariotto et al. (2014) criticize the single-case study approach arguing that it should not be undertaken unless conditions are extreme, or if the study indicates a phenomenon requiring further investigation. The argument is further supported by Yin (2009), who states that single-case studies are appropriate in extreme situations. Yin suggests that an extreme case may be used when a researcher seeks to describe a unique circumstance that is exceptional, distinctive, or new. Furthermore, Flyvbjerg (2006) points out, “atypical or extreme cases often reveal more information due to the emergence of more actors [...] and more basic mechanisms in the situation studied” (p.13).

In extreme case studies, *purposive sampling* is a common qualitative research technique, in which the researcher purposefully selects the case according to specific criteria (Palinkas, 2015 in Flick, 2018). This allows for selection of a case with the greatest informational value to make the best use of the resources at hand (Patton, 2002). It also enables a more comprehensive understanding of the problem by revealing its extremities. Purposive sampling does not typically involve the use of formal criteria; rather, it relies on strategic choices in lieu of formal criteria that meet the research objectives (Flick, 2018).

4.2.1 Case problematization

In choosing BrewDog as an extreme case, a number of factors were considered. While BrewDog has capitalized on its authentic appeal to become a prominent player in the craft beer industry and to develop a considerable following, there is also a darker underbelly to the brand. A deeper dive into BrewDog's turbulent waters reveals that the brand has been involved in a great deal of controversy in the past few years (Anderson et al., 2022). This is apparent in an open letter written by former BrewDog employees identifying themselves as "Punks with Purpose" on June 9, 2021, which exposed a toxic working environment behind the brand's favorable image. The letter contained allegations of harassment, misogyny, bullying, lying, and unfair dismissals, and was signed by more than 300 former and current employees (Punks with Purpose, 2021). It also exposed the fact that BrewDog failed to adhere to the values it claimed to stand for, and that growth and profits were always the brand's primary objectives (Davies, 2022). The allegations were further substantiated by a BBC Discovery documentary from 2021, *The Truth About BrewDog*, which revealed disturbing allegations regarding BrewDog's corporate culture (Anderson et al., 2022). Additionally, it revealed that BrewDog is not exclusively owned by 'punks', as implied by the brand, giving the impression that it is publicly owned. In 2017, BrewDog sold nearly a quarter of its company to TSG Consumer Partners (a private equity company based in San Francisco, California). According to the documentary, BrewDog's most ardent supporters disapproved of its transformation into a mainstream brand and viewed it as a betrayal of its fundamental values. With BrewDog's expansion, critical questions were raised regarding the brand's authenticity and conduct, by those in the beer community who dismiss the brand as selling out and becoming mainstream (Barrie, 2020). Thus, the case study of BrewDog illustrates well the examined phenomenon, especially in terms of the brand's efforts to maintain its authenticity during times of rapid growth and in the face of harsh criticisms.

4.2.1 The selection and collection of data

The study of organizational documents is beneficial for researchers in uncovering meaning, and gaining insights specific to the researched phenomenon, as Merriam (1998) points out. Textual documents, Czarniawska (2004) suggests, serve as means of remembering and understanding events (such as a brand's history), however, they also serve as a medium for communicating content (such as a narrative about specific events). It follows that the documents studied in this study constitute strategic products that enable the brand to meet specific objec-

tives and communicate effectively with the desired audience (Flick, 2018). The empirical evidence used in the study includes BrewDog's official documents available online on the brand's website and through Companies House (a government-sponsored entity), as well as an additional unofficial document released by BrewDog that can be found on Amazon BrewDog Media (i.e., *BrewDog: The Craft Beer Revolution Manifesto*). Data are of textual nature; however, they also contain visual elements in the form of statistical records and photographs. The empirical material is summarized in **Appendix 1**; which includes details of the level and scope, the timeframe and the volume of data. Specifically, the documents collected cover the years 2009 through 2023. This analysis involved reviewing 29 documents totaling 574 pages. As a result of this approach, a comprehensive analysis of BrewDog's authenticity presentation was possible, enabling identification of how brand authenticity is structured in this case as well as identifying the key changes.

4.3 Data analysis

In this study, the objective is to examine what is happening in a particular field and context; therefore, this study is exploratory in nature (Flick, 2018). An exploratory study is usually conducted in areas where information is scarce, or when subjects are unfamiliar or new (Yin, 2017; Flick, 2018). By examining the researched topic in depth, the approach seeks to uncover new and interesting information and is at the heart of "good research" (Swedberg, 2020). Therefore, this exploratory study is meant to provide a tentative analysis of a new topic, and suggestions for how it can be approached.

4.3.1 Applying the principles and tools of structural narratology

Since qualitative research focuses on interpretation, semiotics provides an appropriate and complementary tool for this study, and serves the purpose of elucidating meaning (Chandler, 2017). In particular, Greimasian semiotics is based on panarrativity, which suggests that all texts can be understood and analyzed as constructions of narrative meaning. In light of these considerations, any approach to Greimasian semiotics should be conceived as a narrative approach (Collantes & Oliva, 2015). Thus, the case analysis will be conducted following the principles of structural narratology, which is closely associated with structuralism and semiotics in its purest sense (Onega & Landa, 2016).

Brummet (2011) states that meaning is fundamental to how texts influence people, with people often unaware of the deep meanings hidden within texts. We can identify both direct

tactics and implied strategies based on the signs' implications, as well as the way they are arranged and related to one another, thus creating deep structures. Accordingly, this study does not employ traditional coding frameworks since conventional coding focuses on the surface level of the text, which would be counterproductive to the analysis of the data. Instead, preliminary analysis of the key themes that emerge from the empirical material will be used to identify the aspects that are critical to establishing and maintaining the brand's authenticity by identifying general patterns, themes, and logics (Yin, 2009).

Onega and Landa (2016) suggest that narratives are essentially a sequence of events, thus they can be analyzed according to the events that constitute them. The analysis will therefore consist of two temporal sections in which a sequence of events is examined: how BrewDog established its brand authenticity (i.e., from the introduction of Equity for Punks crowdfunding scheme in 2009 to the brand's rebranding in 2020) and how it was maintained (i.e., from rebranding onwards until 2023).

As a first step, the narratives will be examined at the deepest level, where the brand's underlying values are found, using the Greimas's semiotic square. Following that, we will progress on to the surface level of the narrative and examine the actantial models in accordance with each of the prevalent themes. This will be done by transferring the binary oppositions from the semiotic square to the axis of conflict, the axis of communication and desire, in alignment with BrewDog's goals. This allows us to gain a deeper understanding of how BrewDog positions itself in terms of brand authenticity by connecting the surface level with the deep level.

4.3.2 Incorporating the veridictory square into the analysis

Traditionally, the semiotic square has been used to determine the significance and value of something, which is a more static approach. However, this model can also be applied more generatively in its version known as the *veridictory square* (developed by Greimas and Courtés) that helps to navigate narrative movements in a text and drives the plot (Hébert, 2019). The veridictory square is therefore applied to this case for the purpose of enriching the analysis. It may be described in simple terms as the semiotic square built on the opposition of *being/seeming*. In particular, the veridictory square is designed to address the issue of 'what seems to be' versus 'what is', which is relevant in this case study, as it focuses specifically on the issue of authenticity. This analytical tool is widely used to examine the dynamics of veridiction (truth and falseness) in semiotic acts, such as texts (Hébert, 2019).

According to **Fig. 4**, this tool takes into consideration the following factors, as suggested by Hébert (2019): the evaluating *subject*, the *object* being evaluated, and, ultimately, the specific properties of the evaluated object, categorized under four *veridictory statuses* (i.e., true, false, illusory, and secret/lie- these are lexical meta-terms which are only indicators). These statuses are comprised of *being* and *seeming* and their respective privative terms: *not-being* and *not-seeming*. Any element under interpretation is composed of and within the conjunction of *being* and *seeming* (i.e., *being* is always accompanied by *seeming*, and *seeming* is always associated with *being*). To illustrate this, consider a cabaret Elvis who goes into his dressing room and then returns - he goes from seeming + not-being Elvis (illusion) to not-seeming + not-being Elvis (falseness). Hence, in the theory under consideration, any element subjected to interpretation is a conjunction of a being and a seeming (Hébert, 2019). It is important to note that *being* and *seeming* can each change through transformation. However, the transformation does not always result in the corresponding transformation of the other variable: *seeming* may change while *being* may remain the same and vice versa (Hébert, 2006). It is important to note, however, that the veridictory status of the object is debatable in this analysis, as it is only a representation of a possible scenario implied by the input from the generated actantial models.

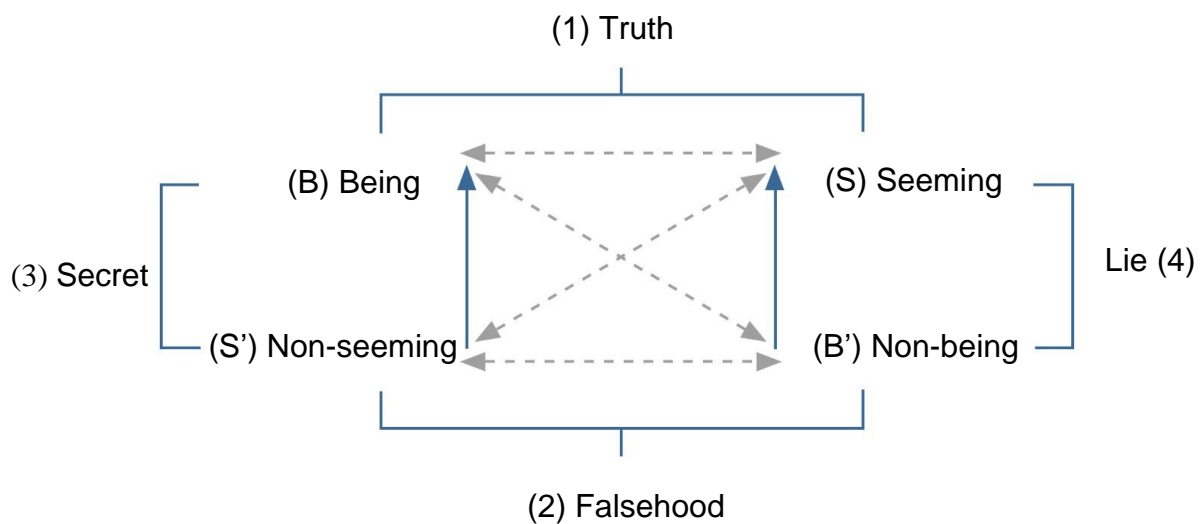


Figure 4: *The square of veridiction*, developed by Greimas and Courtés (cf. Courtés, 1991)

4.4. Methodological Reflection

Single-case study analyses are often subjected to a number of criticisms, the most common of which concern methodological rigor, low validity, reliability and researcher subjectivity (Riege, 2003; Street & Ward, 2012; Quintão et al., 2020). For qualitative case studies to be rigorous, theory plays a key role as part of the design and methodology (Smith et al. 2009, Flyvbjerg, 2011; Hallberg, 2013). Therefore, a solid theoretical framework was developed prior to data collection to guide and provide a rigorous case analysis. Developing a theory not only increased the robustness of a research design and methodology in this study but also enhanced the ability to interpret the data collected and correlate them with the study questions and objectives during the research process (Hyett et al., 2014). As a further measure to assure rigor, literature pertinent to sources of brand authenticity and lifestyle branding was reviewed during the preparation process for the qualitative single-case study. It was further intended that the study methodology be structured logically, with each component interconnected, so that its effectiveness and results would be achieved. Moreover, the reliability and validity of qualitative research are maximized if a study is conducted in an ethically appropriate manner, claims Merriam (2009). A key aspect of ethical validity is avoiding false data, interpretations, and analyses, as well as establishing data boundaries (Yin, 2017). In this study both steps were followed during the analysis process. To prevent researcher subjectivism and ensure objectivity, this study used complementary sources of evidence to gain multiple perspectives on the topic (Sinkovics et al., 2008; Quintão et al., 2020). As well, the empirical material was reviewed and analyzed multiple times to ensure that the interpretation of the texts was adequately carried out to reach the study's objectives (Brinkmann & Kvale, 2015). It is through these processes that the investigator's perception becomes more comprehensive and trustworthy and also increases reliability and validity of the study (Yin, 2017; Fusch et al., 2018). All things considered, the trustworthiness of the case study approach, which includes both validity and reliability dimensions, ultimately determines credibility, confirmability, transferability, and reliability of findings (McGloin, 2008).

5. Analysis & Findings

This chapter presents an analysis and findings based on empirical evidence collected to address the research problem. As a starting point, the chapter provides an overview of BrewDog, highlighting its founding events and pivotal moments that significantly shaped its evolution. A two-section analysis follows, utilizing Greimas's semiotic tools: the semiotic square, the actantial model, and the veridictory square. Findings are presented at the end of each of the two sections.

5.1 Case Background

5.1.1 An overview of BrewDog

From a shed in a fishing town of Fraserburgh in the north-east of Scotland, BrewDog roared into the world in 2007. Here, James Watt and Martin Dickie, two high-school best friends, began brewing beer as a hobby, attempting to replicate their favorite American craft beers, accompanied by James's dog, Bracken. Despite their young age, lack of previous experience, and capital, the "two humans and one dog" decided to embark on a business journey motivated by their passion for craft beer and a disillusionment with the Scottish beer industry's status quo (BrewDog Report of the Directors and Financial Statements, 2010, p.2). They perceived the UK beer industry as a homogenized mass market, dominated by industrial lagers and largely controlled by global behemoths without regard for quality; and they sought to challenge it. After obtaining a small bank loan and scraping together their life savings, they set out to make others as passionate about beer as they were, ultimately becoming 'BrewDog'. In their first step toward success, the pair brewed small batches of beer, filled the bottles by hand, and sold them at farmers markets in their community. Soon after, BrewDog began selling to many of the UK's largest supermarket chains, firmly cementing its position at the forefront of craft brewing in the country, and in short order began exporting (Equity for Punks 1, 2010). Though, it was not until the beginning of 2010 that the brand gained significant ground. Having exhausted all conventional financing options to meet the rising demand, BrewDog was on the brink of incredible growth, but lacked the necessary investment to

achieve it. To raise needed funds for expansion, the founders came up with ‘Equity for Punks’, an online crowdfunding scheme, launched in 2009. With the initial round, they raised a total of £750 000 from approximately 1329 investors, which was enough to keep the brand in the game, and by the same year, BrewDog had grown by 200% (BrewDog Annual Report & Accounts, 2021). As BrewDog celebrates its seventeenth anniversary, it has made significant strides since its founding and has grown into a global empire, opening craft beer bars and operating four state-of-the-art breweries in different corners of the world. It has its own merchandise, a TV show titled ‘Brew Dogs’, and operates BrewDog airlines and BrewDog’s Doghouse Hotels, which are equipped with in-room beer taps (BrewDog, n.d.b; Equity for Punks 3, 2013). As of today, there are more than two hundred thousand investors each owning a piece of the ‘punk revolution’, and the brewers have raised over 100 million pounds, with BrewDog’s total value currently exceeding two billion pounds (Stoller, 2020).

5.1.2 Target audience: Equity for Punks community

BrewDog’s shareholders are the heart of the brand; they increase brand loyalty, evangelize it, and, perhaps most importantly, shape the brand’s direction. BrewDog has grown exponentially by leveraging its loyal fan base, reinvesting crowdfunding funds into innovative projects and expanding capacity (BrewDog Annual Report and Accounts, 2015). BrewDog shareholders, on the other hand, receive numerous benefits proportional to the number of shares held, such as lifetime discounts in BrewDog bars and the online shop or access to BrewDog’s famed annual general meetings (BrewDog, n.d.c). Essentially, the ‘punks’ have the option of selling their shares on BrewDog’s trading platform on specific occasions, or staying for the long haul, which is imperative for BrewDog to achieve its growth objectives and to execute expansion plans.

5.1.3 BrewDog’s approach to communicating with its target audience

BrewDog’s operating philosophy is based on a close-to-the-customer approach, reinforced by strategic documents regularly posted on its website and Equity for Punks forum. BrewDog’s communication often emphasizes its performance numbers, either in terms of growth or financial results, as well as detailed plans for future reinvestment of crowdfunding funds accompanied by visualizations and manifests. One of the brand’s mainstays is its bold, irreverent communication style and eye-catching marketing campaigns. Typically, BrewDog introduces new products in a way that speaks to a cause it is passionate about, with the founders

leading the way. For example, the brewers drove tanks through London to unveil the second round of their crowdfunding scheme in 2011. In another instance, they hurled taxidermy cats out of a helicopter (BrewDog, 2013; BrewDog Annual Report and Accounts, 2015). By using unconventional, witty and sassy communication strategies, BrewDog captures the public's attention and often occupies the media spotlight (Stoller, 2020).

We now move on to the analysis, which is divided into two phases; the first focuses on the BrewDog's communication strategy instrumental in providing authenticity to the brand. As well, this phase draws on the semiotic tools discussed in the methods section: the semiotic square, the actantial models, and ultimately the veridictory square. Phase two of the analysis summarizes the key changes to BrewDog's communication strategy used as a means of maintaining the authenticity of its brand.

5.2 Brand authenticity with a punk vibe: How BrewDog caused a craft-beer revolution (Phase 1)

5.2.1 Communication strategy for establishing brand authenticity

With a mission to disrupt the seemingly commoditized British beer industry, BrewDog introduced innovative stakeholder communication strategies (Cabras & Higgins, 2016; Yongmei Zhang et al., 2015 in Sabia et al., 2022). At the time BrewDog was founded, the Internet and social media were rapidly evolving, and BrewDog took advantage of these opportunities to leverage customer engagement and gradually built a strong online presence. As the founders sought to minimize the distance to their consumers, which they achieved by allowing them to own equity in the company, they brought to the table a completely new mindset that challenged conventional wisdom of customer engagement (Sabia et al., 2022). The equity crowdfunding business model has evolved from seeing customers as audiences to viewing them as partners (Smith et al., 2010), which can also be viewed as a cornerstone of establishing authenticity for the brand. BrewDog has always defined their core customer segment as 'beer loving punks'. Instead of using demographics or other standardized measures to identify their customer base, they focused on a particular attitude and lifestyle (Sabia et al., 2022).

BrewDog, however, had to carve out a well-defined niche in an already crowded market for which they needed to build a legion of supporters. In launching BrewDog, the duo pioneered a new way to introduce beer to the general public, placing great importance on

craftsmanship, sourcing quality hops and malt to brew beers innovative in taste and flavor and, most importantly, infusing it all with a sense of community (Equity for Punks 1, 2009). In keeping with the brand's initial positioning, BrewDog developed a distinctive identity that combines punk values, a down-to-earth persona, and strong opposition to mainstream culture. BrewDog's flagship authentic identity therefore begun with its roots; as an underdog in the face of corporate power.

In Phase 1, BrewDog developed a unique communication strategy to distinguish itself from its competitors. By being provocative and opinionated it established its voice and identity. BrewDog's communications objective has always been to ensure everything that BrewDog does is always tied to the brand's commitment to its principles and values, as well as that communication with all stakeholders is always open, honest, and transparent (Equity for Punks 1, 2010). As part of Phase 1, BrewDog's branding efforts focus primarily on communicating the following core messages, which have been identified and summarized by the author in the thesis:

I. Since its founding, BrewDog's philosophy has been to build a brand with a strong growth orientation. BrewDog views growth as a sign of success as well as an opportunity to expand capacity, and innovate for the benefit of its community.

II. BrewDog, is by all means, not a standard business. It's a revolution against commercial mediocrity. It has always been BrewDog's goal to set itself apart from mainstream, global beer giants. BrewDog maintains an anti-establishment ethos, a brand that does not comply with industry standards.

III. A significant part of BrewDog's growth is the community. The community owns a share of the company and is an essential component of the company's success. The entire process of raising capital through equity funding has a community perspective underneath, and BrewDog is in essence a community-owned company.

IV. Among BrewDog's constituents, employees are a key stakeholder group. They are instrumental in shaping BrewDog's culture and advancing the brand's mission: fostering passion for great craft beer and building community. The employees are BrewDog's top priority, and the company is committed to becoming the best to work for in the world.

5.2.2 Phase 1: How BrewDog has established its authenticity through the use of brand narratives

Prior to moving forward with the analysis, it is important to note that authenticity has a very elusive character. Especially in the context of branding, it is difficult to ascertain authenticity, so authenticity is rarely discussed explicitly unless it becomes an issue (e.g., with accusations of BrewDog being fake as we saw in the problematization part). Therefore, in the analysis, we will identify how authenticity is created through the construction of brand narratives that revolve around values that create an authentic sense, but which also carry implicit threats to the integrity of that sense.

To continue with the analysis, we will incorporate the key themes found in the brand's messages and support them with empirical evidence before mapping them into individual semiotic squares. In the next step, the binary oppositions from the semiotic squares are mapped onto the actantial models, which will generate individual narratives.

I. Growth as an indicator of success

From the outset, BrewDog positioned itself as a strong growth-oriented business and *growth* is a defining indicator of its rising success, as evidenced by all the lines going up since its inception, including product portfolios, market expansion, profitability, number of investors, etc. (BrewDog Report of the Directors and Financial Statements, 2009; 2010; BrewDog Report of the Directors and Consolidated Financial Statements, 2011). BrewDog's successful business growth allows it to demonstrate its authenticity, proving that it is in high demand owing to its unique values which have made it popular with a wide range of consumers. Based on the documents outlined at the outset of Phase 1, BrewDog has communicated that the brand's growth will primarily help in fulfilling the ever-increasing global market demand for which expanded capacity, financed through equity investment, is necessary:

“Since we started brewing in April 2007, we have been a very high growth company [...] Your investment will enable us to continue our strong growth and provide the funding we need to build our new state of the art Eco-Brewery, a brewery you will have a share in.” (Equity for Punks 1, 2009, p.5)

In this context, BrewDog sees *growth* as a cyclical process, enabling it to establish an energy-efficient, environmentally friendly and technologically advanced brewery (Equity for Punks 1, 2009; Equity for Punks 2, 2011); and by extension, the brewery will provide BrewDog with

a platform for further growth (BrewDog Report of the Directors and Consolidated Financial Statements 2012; 2013). It is also evident that *growth* should be considered positively, generating employment and fostering sustainable business practices:

“Your investment will help fund an extension to our brewery to help us keep up with the demand for our beers. Create more jobs and continue to become even more environmentally friendly as a brewery and business.” (Equity for Punks 4, 2015, p.15)

In continuation, as BrewDog approaches the end of Phase 1, with significant strides being made in cementing its position within the European and American markets, the narrative takes on a new turn, indicating that *growth* has now become a catalyst for further expansion (BrewDog Annual Report & Accounts, 2015). BrewDog expresses its intention to maximize its appeal worldwide, beginning with blazing new trails in Asia and South America, while strengthening its presence in European markets. A strong growth in BrewDog’s proposition is also critical to continuing to invest in innovation, where BrewDog is leading the way, with its groundbreaking DogHouse hotels as well as its state-of-the-art breweries (BrewDog Annual Report & Accounts, 2016; 2017). Consequently, when we consider BrewDog’s approach to *growth*, we would arrive at the following semiotic square:

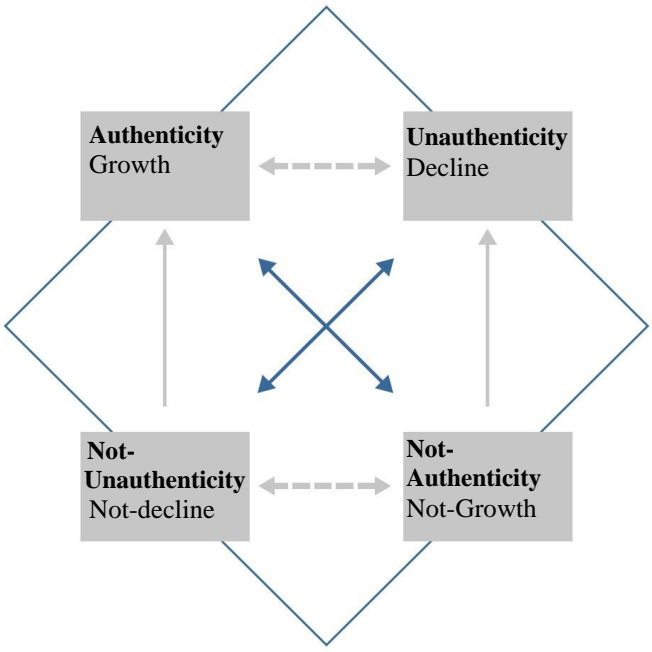


Figure 5: The semiotic square representing the relation category of *growth*, own creation

Narrative 1: Growth

BrewDog’s perspective suggests that the narrative may take the following direction: In addition to serving as a sign of authenticity, BrewDog views growth as an indication of success; therefore, *BrewDog* is seeking *growth*. The *BrewDog community* is key to sustaining the brand’s growth, as it provides the brand with the funding that allows it to be able to improve continuously and innovate on a large scale. Meanwhile, being in *decline* (i.e., not in demand) would not only be counterproductive to BrewDog’s authentic proposition, but it could also hinder the success of the brand. Data indicates that BrewDog’s desire for growth is driven by an *increased demand* for its products from consumers. Therefore, BrewDog emphasizes growth as a catalyst for innovation and meeting the long-term needs of the community. Ultimately, *BrewDog* emerges as a hero throughout the narrative, as its rapid growth demonstrates the community’s satisfaction and demand for the brand’s products and services, which in turn should establish the brand as authentic in the community’s eyes.

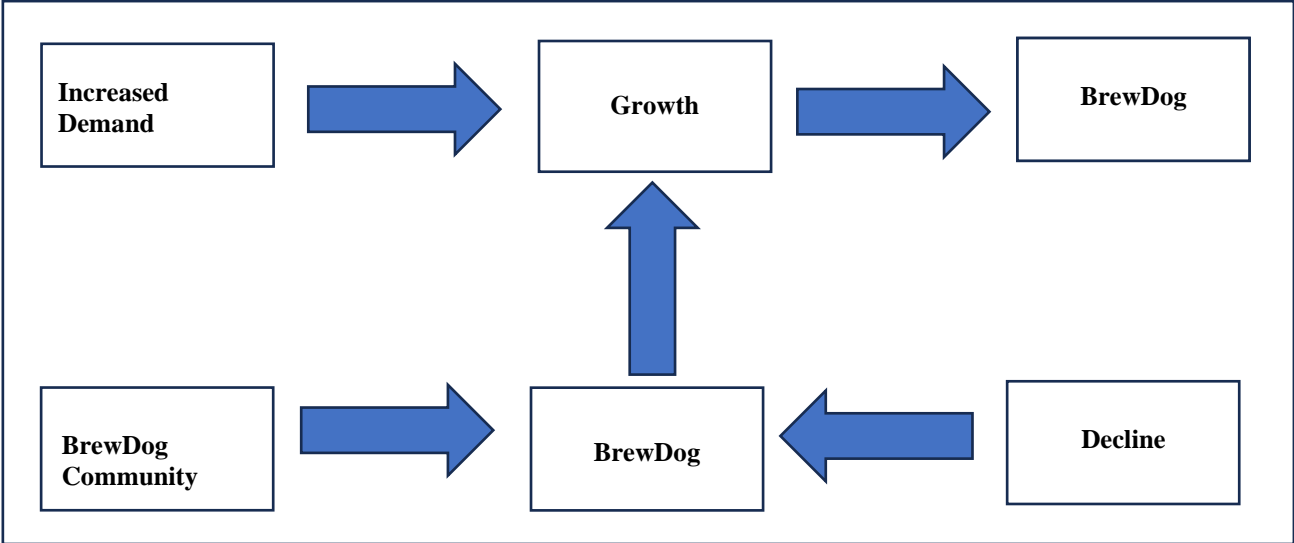


Figure 6: Actantial model representing Narrative 1 in BrewDog’s Phase 1 Communication strategy, own creation

II. Anti-mainstream stance

We now turn our attention to the second key message that underlies BrewDog’s anti-mainstream strategy. From the outset, BrewDog truly stood out thanks to its iconoclastic personality, on which it propelled its brand authenticity. BrewDog’s positioning is built on a commitment to creating a unique image and experience for its target audience, which is both authentic and rebellious, as illustrated by the following excerpt:

“BrewDog is a modern-day rebellion, a long overdue antidote against faceless corporate bureaucracy and the bland, soulless beer they industrially produce. Ditch the mainstream and say hello to BrewDog.” (Equity for Punks 2, 2011, p.4)

Unlike mainstream breweries which are viewed as the ‘enemy’, BrewDog shapes itself as an unorthodox, nonconformist underdog that embraces its punk values. A strong point of the brand’s communication strategy is to provide a sense of escape from mainstream, monotony, and mundanity through offering an alternative to it with a sense of craftsmanship and closeness to its consumers, as outlined below:

“...escape the pathetic monotony of mass market industrial beers made by faceless multinational corporations. [...] No Tennents. No Carling. No Smirnoff. No Televisions. We are not cool. We are not pretentious. We just care. And we are your friends.” (Equity for Punks 2, 2011, p.17)

BrewDog’s narratives at the end of Phase 1, as part of its strategy to distance itself from the mainstream breweries, reference BrewDog’s belief that, despite its growth, it remains a mere drop in the bucket compared to them. Consequently, the brand remains committed to the premise that growth does not impact its authenticity, and they remain relatively insignificant within mainstream culture, which should reinforce their anti-mainstream position:

“Whilst by most conventional measures we are no longer a small company, we are still absolutely inconsequential in a beer industry dominated by behemoths. Our largest competitor is over 2,500 times our size.” (BrewDog Annual Report & Accounts, 2018, p.6)

Taking BrewDog’s anti-establishment stance into consideration, we proceed to the second semiotic square:

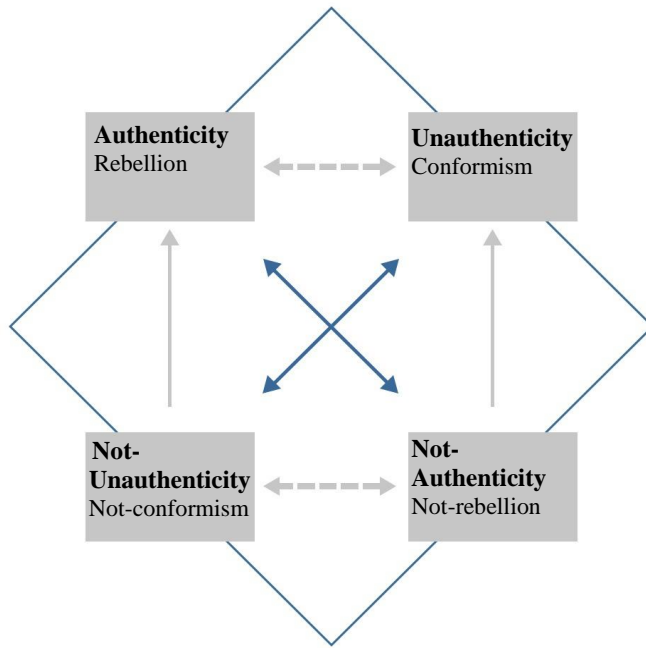


Figure 7: The semiotic square representing the relation category of *anti-mainstream stance*, own creation

Narrative 2: *Anti-mainstream stance*

The premise of the narrative is that *BrewDog* wishes to *disrupt the mainstream beer market* by offering anti-mainstream beer to the consumers. As a result of its allure of *rebellion* and not-conformist approach, *Brewdog* utilizes its authenticity to enhance its competitive advantage through an anti-mainstream philosophy. This should give *Brewdog* an edge over other beer brands. Yet, *BrewDog* is subject to threat from the *conformist industry* (which constitutes a substantial proportion of the beer market), and despite its increasing popularity, *BrewDog* still considers itself to be insignificant in comparison. It is ultimately through this contrast that *BrewDog* is able to embrace its allure of rebellion and radical stance toward conventional business practices and especially *mass-market industrial lagers*, which sparked the birth of *BrewDog*. This approach emerges as a viable alternative to conformist mainstream, and *BrewDog* and the *BrewDog community* should both benefit from this endeavor, offering the community a unique and authentic beer experience, and providing the brand with recognition as a unique and an innovative organization, that is not a copycat.

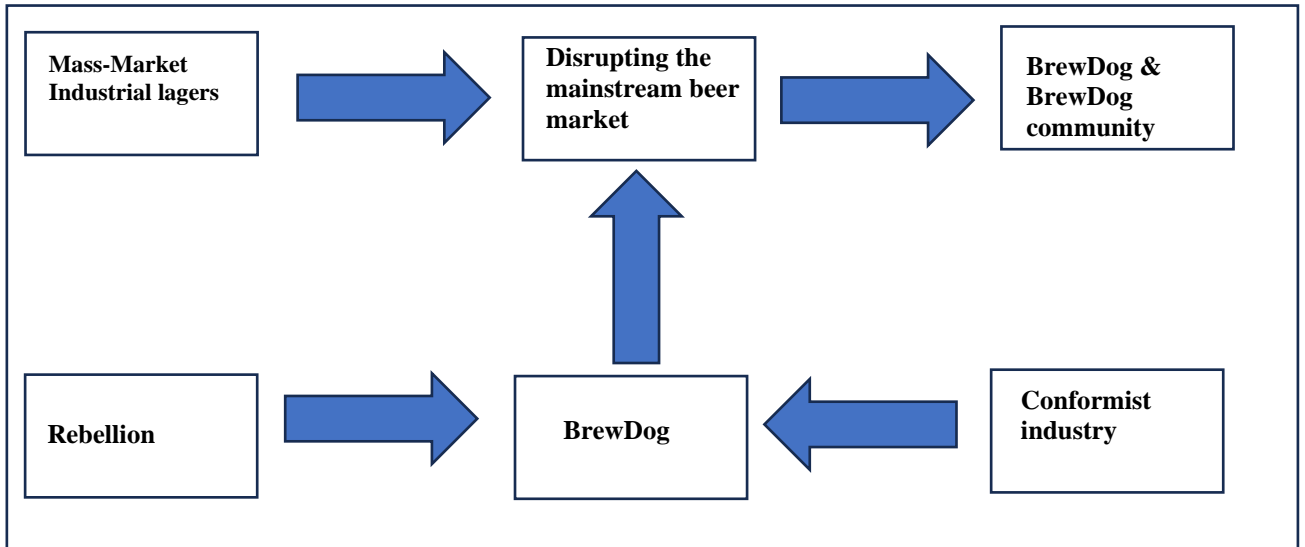


Figure 8: Actantial model representing Narrative 2 in BrewDog's Phase 1 Communication Strategy, own creation

III. A business owned and operated by the community

In line with the third brand message, BrewDog builds its authenticity by engaging the public in the ownership process. Besides breaking new ground with its unconventional method of raising capital, Brewdog acknowledges the community as its rightful owner, and all levels of the business are rooted in community objectives. Rather than focusing solely on profits, BrewDog sets out to build a business that will benefit the community. The community members are also invited to participate in discussions related to the brand's development. This was originally communicated by BrewDog, as shown in the following excerpt:

“As well as becoming part of the BrewDog community you will [...] be able to discuss how our company is run and developed [...]. This opportunity differs from a conventional investment in that we are offering you the chance to get involved in the running of the company.” (Equity for Punks 1, 2009, p.17)

Through its active involvement of the community, BrewDog imparts the notion that the shareholders *are* the owners of the business. BrewDog also relates public ownership to corporate growth, implying that shareholders provide the power to sustain the brand:

“Own part of BrewDog- You will own part of our company, our brewery, our bars and our beers; an equity stake in our dynamic and profitable business. Our growth so far has been phenomenal. And the growth is all set to continue.” (Equity for Punks 3, 2013, p.8)

As part of achieving its authentic image, BrewDog emphasizes the community’s ownership as well as the strength of the community ownership in comparison to large investment firms:

“We are an alternative small company, owned by thousands of people who love craft beer. They are our shareholders, our friends, our community and the heart and soul of our business. [...] No pretentious investment bankers. No venture capitalists. No overbearing parent company. Just loads of people who care passionately about great beer.” (Equity for Punks 3, 2013, p.5)

It is noteworthy that despite immense growth, BrewDog continued to refer to itself as “an alternative small business owned by a community” (Equity for Punks 5, 2017, p. 6). Further, it reiterates that the ‘owners’ are its friends, its community, and the driving force behind the company. However, BrewDog outlined in the same document (i.e., Equity for Punks 5) that it is prepared for additional expansion, and in 2017, BrewDog acquired a new investor - San Francisco-based TSG, one of the world’s biggest growth investors with investments in global brands, purchasing a proportion of BrewDog’s shares for a total of \$1 billion. In BrewDog’s view, its partnership with TSG is not only an opportunity for the brand to further its mission of bringing craft beer to a global audience, but also a “validation of the brand’s business model” (Equity for Punks 5, 2017, p.34).

As a result of considering the data input, we obtain the following semiotic square:

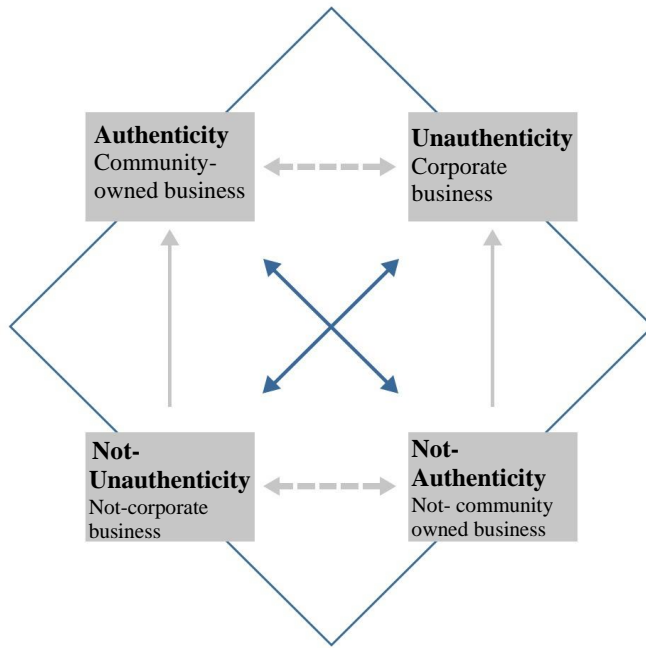


Figure 9: The semiotic square representing the relation category of *community-owned business*, own creation

Narrative 3: *Community-owned business*

Keeping with this theme, *BrewDog* seeks to develop a brand that focuses on community ownership, as it believes that a *community-owned brand* is essential to brand authenticity. The involvement of the *BrewDog Community* is vital in achieving this objective through equity crowdfunding and participation in the decision-making processes, ultimately making it possible for the project to be successful. In contrast, a partnership with a *corporate business*, specifically a large financial entity such as TSG, may however seem like an impostor in the process (especially in the eyes of the community), since it may be interpreted as a breach of the brand’s original values and a threat to the business’ community orientation. Rather than choosing a corporate business approach, *BrewDog* follows a *niche entrepreneurial approach* that emphasizes people-centricity and collaboration, thus providing benefits to the community as a whole rather than just the business. Thus, *BrewDog* distinguishes itself from the competition as a brand with authentic values and an approach focused on community involvement. As a result, both *BrewDog* and the *BrewDog community* stand to benefit, since equity crowdfunding provides *BrewDog* with a financial means to innovate and expand, which in turn enriches its community.

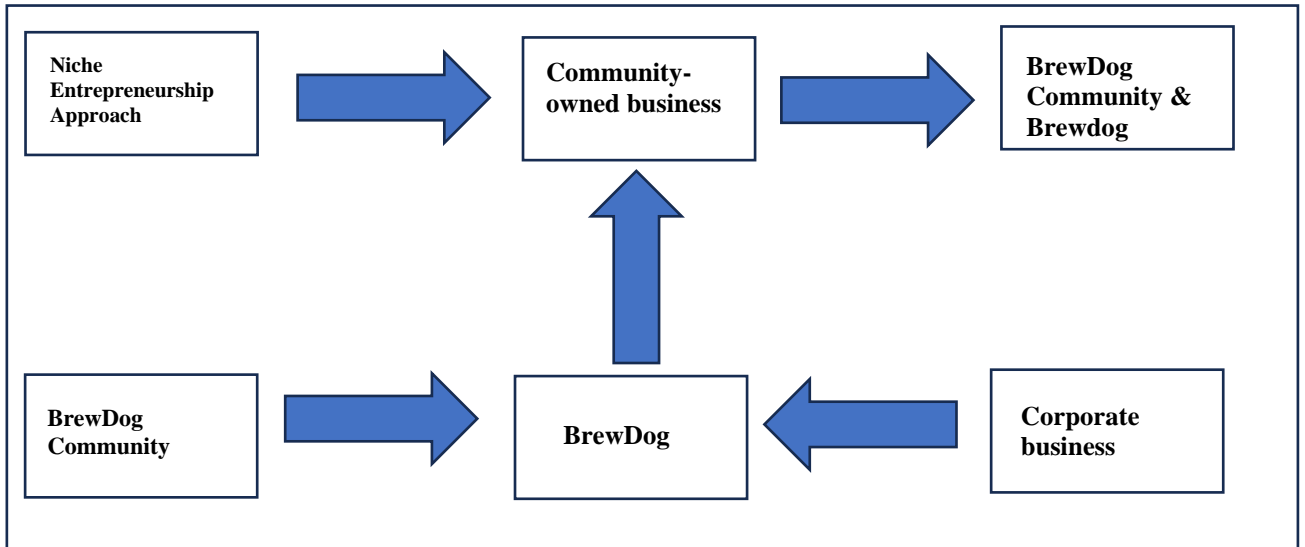


Figure 10: Actantial model representing Narrative 3 in BrewDog’s Phase 1 Communication strategy, own creation

IV. Top-notch employer

Phase 1 concludes with the message that BrewDog’s employees are the brand’s lifeblood, and BrewDog’s mission is to be one of the best companies to work for (BrewDog Annual Report, 2014; BrewDog Full Accounts and Reports, 2014). A key element of BrewDog’s positioning is its emphasis on being a force for good and placing a high priority on the well-being of its employees:

“At BrewDog, we are determined to show that craft beer can be a force for good [...], a business that gives back, a business that is open and transparent and a business that looks after its people incredibly well.” (The BrewDog Blueprint, 2018, p.3)

BrewDog’s strategic documents highlight that the brand is not only built on its identity, but also shaped by its customers, shareholders, and ultimately, employees. The data demonstrate that BrewDog’s employees are equally influential in the process of establishing its brand, and BrewDog is highly concerned with the community’s perception of it:

“Our brand is not just our identity; it encompasses our entire purpose. [...] Our status as an employer, the values we stand by, [...] who we are, and why we are here. [...] Our customers, our Equity Punks, our employees. Their perception of us is what shapes our brand, which is why anything other than sticking by our mission and values is like brand suicide.” (The Culture Deck, 2017, p.7)

Aiming to create a thriving work environment for the employees, the brand views it as a stepping stone towards becoming the best employer in the industry. As a part of its efforts to

achieve this incentive, BrewDog assigned itself the goal of appearing among the ‘Best Companies to Work For’ in the Sunday Times by the end of 2019. BrewDog took pride in having achieved this objective two years ahead of schedule, making their first appearance in February 2017:

“Our people are the beating heart of our business. In 2017, we were included in the Sunday Times ‘Best Companies to Work For’ league table, showing our dogged commitment to our people, and our aim to be the very best company to work for. In order to be an amazing employer, we are focused on delivering an amazing benefits package for our staff.” (Equity for Punks 5, 2017, p.32)

BrewDog demonstrates its commitment to becoming the best employer through several actions, including becoming a living wage employer, and providing the staff members with work benefits such as private healthcare, enhanced parental leave, life insurance & enhanced pensions, education support funds, development programmes, and sabbatical leave (Equity for Punks 5, 2017; BrewDog Annual Report and Accounts, 2019).

By incorporating the input from the data, we are able to arrive at the following semiotic square:

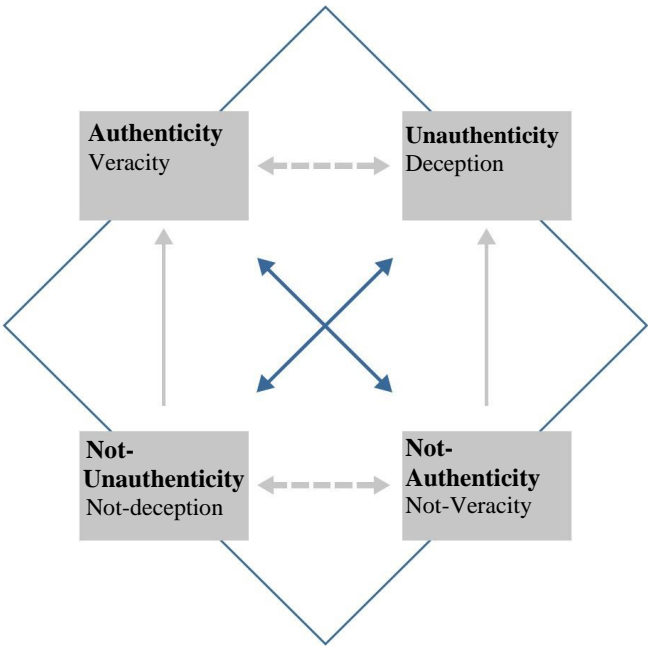


Figure 11: The semiotic square representing the relation category of *top-notch employer*, own creation

Narrative 4: Top-notch employer

The central theme in this narrative is not the employees per se, but rather BrewDog being sincere about who it is as an employer, which is more in line with the problem of authenticity. Among *BrewDog*'s key objectives is to achieve a *veracity positioning* in its community. The brand's commitment to being a *top-notch employer* by supporting its employees through a variety of initiatives and programs is a way to achieving this goal. This, however, may be undermined by a failure to commit to the brand's mission, resulting in a failure to be a leading employer, or by *deceptions* regarding the brand's employment code. BrewDog's mission to be veracious stems from the desire to create a new type of company, one that is both a force for good and one which embodies an *authentic organization*. The ongoing efforts of *BrewDog* to become a veracious organization, including being a top employer, will result in a more favorable, authentic reputation, ultimately benefiting the brand.

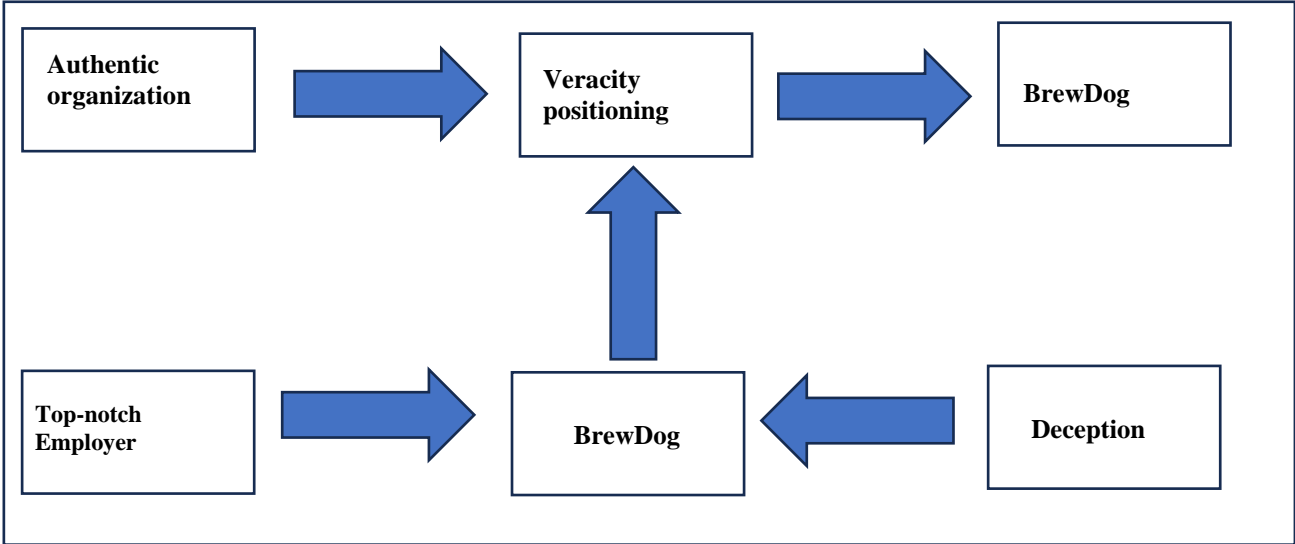


Figure 12: Actantial model representing Narrative 4 in BrewDog's Phase 1 Communication strategy, own creation

5.2.3 Phase I - How the crisis arises: Implementation of Veridictory Square

The final element of the Phase 1 analysis is the veridictory square. To examine how BrewDog creates authenticity in this phase, we will place the BrewDog community as the Subject (i.e., the evaluating entity). As for the *Object* to be evaluated, this is where *BrewDog* comes into play. In order to examine the veridictory statuses in the appropriate manner, we placed the

results of the semiotic square in the appropriate veridictory positions, in accordance with the following graph:

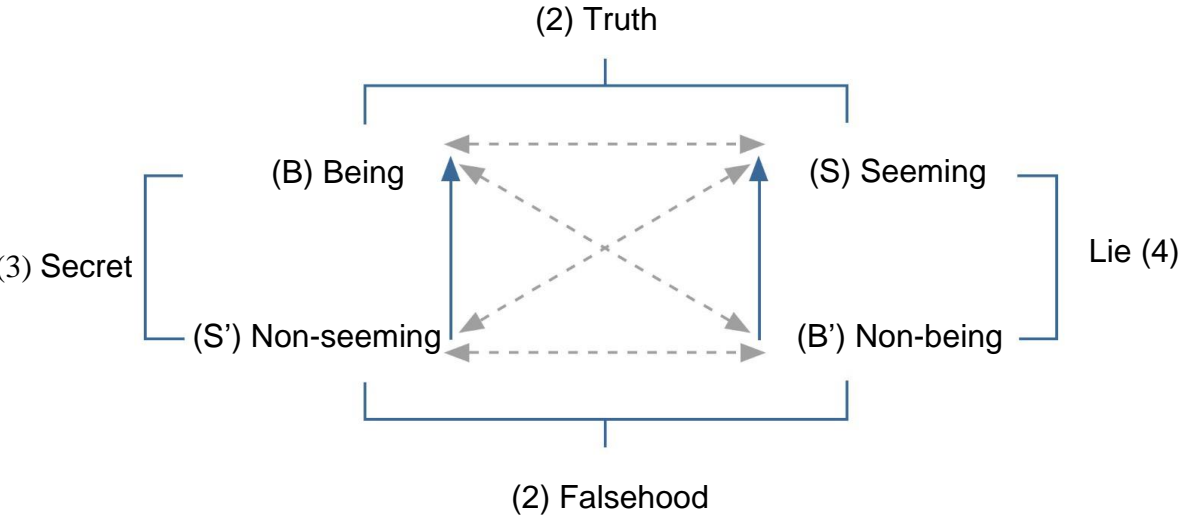


Figure 4: *The square of veridiction*, developed by Greimas and Courtés (cf. Courtés, 1991)

1. True or truth (being + seeming)

Growth was a key indicator of BrewDog’s success and authenticity, according to its communication during Phase 1. BrewDog’s growing community and the increase in numbers that represent the brand’s performance support this assertion, which can be assumed to be *true*. In light of the headlines pertaining to BrewDog’s high growth focus, it is imperative to consider the community’s perspective. There was a perception among community members of BrewDog as having a solely pro-growth agenda, which resulted in a conflict of values (Punks with Purpose, 2021; Davies, 2022). As part of BrewDog’s mission, its intention was to establish itself on the premise of authentic experiences, community spirit, and distinction from the mainstream, however it can be postulated that BrewDog’s rapid growth may have prevented that goal from being sustained. Due to its strong growth orientation, BrewDog, despite initially instigating the authentic experience and the objective of enriching its own community, eventually became the antihero in contrast to its very own narrative. This is why it is imperative to recognize that a strong pro-growth orientation can also create negative associations, which can negatively impact the brand’s authentic reputation.

2. False or Falseness (not-being + not-seeming)

The brand's growing popularity on a global scale implies that BrewDog is no longer considered a small business as it initially presented itself, but has gradually gained mainstream acceptance. As a result, since BrewDog positioned itself to be a small underdog punk brand (especially in light of later stage Phase 1 strategic documentation), this notion may appear *false* to an outsider. Therefore, both *growth* and *anti-mainstream* narratives are closely intertwined with this veridictory status. By growing, BrewDog becomes more mainstream/conformist, and here we can see how BrewDog may have become a victim of its own success. Equity ultimately contributes to BrewDog becoming mainstream, and this change in direction is explicitly described as a disappointment by members of the BrewDog community (Barrie, 2020). It is particularly problematic since BrewDog claimed to have an anti-establishment stance from the beginning. This illustrates how growth can be a double-edged sword, and how once a start-up like BrewDog penetrates the mainstream market, it may lead to a conflict of interest to the BrewDog community.

3. Illusory or lie (not-being + seeming)

To convey the impression that BrewDog is a community-owned business, this veridictory status plays an important role. In light of the discovery that a significant majority of its shares are held by a global giant shareholder company (Anderson et al., 2022), the notion of community-owned business may be challenged as *illusory* or *lie*. This is particularly relevant given the brand's stated preference to avoid affiliation with global corporate entities. BrewDog was built on a premise that community ownership is its core principle. This is also the principle upon which the community believed they were investing. Nonetheless, abrupt changes, such as the introduction of large corporate investors, a development BrewDog previously opposed, can have a profound impact not only on the organization's operations as well as its core values, ultimately leading to compromising the brand's authenticity. It was particularly evident when BrewDog came under scrutiny as a result of this move, and its relationship with its community was negatively affected as a result (Anderson et al., 2022).

4. Secret or dissimulation (being + not-seeming)

As a result of the problems pertaining to BrewDog's employees as indicated in the problematization (Punks with Purpose, 2021; Anderson et al., 2022), the brand may be particularly criticized for not being aware of the real situation. Although it is possible that the brand is being honest regarding this matter, the not-seeming may be due to the perception that BrewDog is concealing the problem from the public eye, ultimately making it a *secret*. As a result, BrewDog may be perceived as dissimulative in this respect, thereby diminishing the authenticity of its brand. The starting point is the assumption that the BrewDog community isn't simply concerned about BrewDog's products, but rather they are invested in the positive perception of BrewDog as a brand, illustrating why stakeholder perceptions have so much importance in determining authenticity. Having the brand positively represented in the public eye, whether through media coverage, or positive reviews regarding its employees, is an important plus for BrewDog. The converse is also true; having serious employee issues, led to the perception that BrewDog can't remain true to its mission and values with its in-house operations in disarray, negatively affecting BrewDog's authentic reputation (Anderson et al., 2022).

Though the above discussion is primarily based on presumptive notions, the question remains: What actually determines BrewDog's authenticity? For an understanding of BrewDog's development and maintenance of authenticity, we must examine the places where its own authenticity was created and *how* it was challenged. As a matter of fact, when everyone recognizes something as authentic, then why would anyone mention *authenticity* to begin with? Thus, it can be argued that authenticity is only an issue if there is a risk involved or if it has been violated. Ultimately, the answer lies in the assumptive evaluations made by the BrewDog community, which also determine the degree to which BrewDog is perceived as authentic. BrewDog's authenticity can be largely determined by what prevails, whether it is the negative or positive implications (and consequences) of *being* and *seeming*. Members of the community may hold differing interpretations of what authenticity means to them in relation to BrewDog, and it is important to note this fact. As a result, when the veridictory evaluations are at odds, friction is likely to occur. It also shows that the analysis is not static; it is possible for one or more factors to change over time if the veridictory analysis is performed at different phases of time. Therefore, BrewDog may go from *seeming* authentic and *being* authentic to *seeming* authentic and *not being* authentic in the eyes of its community, especially when

the ostensible markers of authenticity (e.g., authentic employer) no longer carry as much weight as other markers (such as attempt to grow the business at an exponential rate or becoming mainstream). Using the veridictory square allows us to determine whether authenticity is in fact an issue and identify the root cause of the problem. Essentially, it is the result of the interaction between the two narratives; the brand's preferred narrative and the narrative derived from the community perspective, which, because it opposes both the brand's values on a deep level as well as the actantial assignments on a surface level, provides an alternative to each of the prevailing themes, ultimately forming a counternarrative. In comparing them, it is evident that there is tension; and that tension contributes to questions related to BrewDog's authenticity.

5.2.4 Summary of findings, Phase 1

Taking the deep narrative as a point of departure, we looked at the underlying system of signification that emerged from the key brand's messages. Based on the actantial analysis, we were able to determine how the core concepts can unfold at a surface level, as well as how BrewDog achieved authenticity by articulating them through brand narratives. Adding the veridictory square to the analysis enabled us to demonstrate how the universe of signification can be subject to friction and fragility. A disconnect between the actions taken by a brand, how they were communicated, and ultimately how the community opposed these actions can be particularly apparent. Through Phase 1 of the analysis, we were able to examine problems that emerged from the narratives, providing insight into how BrewDog initially communicated and created a certain universe of meaning for their community. On the other hand, the application of the veridictory square demonstrated how unstable meaning can be and how it can take unexpected turns, ultimately posing a problem for BrewDog. A significant connection can be drawn to Barthes in this respect, referring to the instability of meaning and the problem of referentiality.

5.3 BrewDog Tomorrow: Break with the past (Phase 2)

5.3.1 Communication strategy for maintaining brand authenticity

In early 2020, BrewDog underwent a rebrand that unveiled a new visual identity for the brand and, more importantly, the launch of *BrewDog Tomorrow*, a ground-breaking sustainability initiative. It marked a brand evolution from BrewDog as a rebellious, anarchic disruptor - known for its publicity stunts and shock tactics to BrewDog as a more considered, yet still radical activist for good, promising to protect the planet (BrewDog Annual Report & Accounts, 2020). BrewDog's communication also underwent a radical re-design, with a striking change in tone. Upon its rebranding, BrewDog consolidated its main message to the community under a single mantra: "BrewDog has come a long way. We've grown and we've grown up." (Equity for Punks Tomorrow, 2020, p.5), reflecting the brand's more serious approach. As part of Phase 2, BrewDog's key objective has been to transform from an upstart and renegade, alternative business into an industry-leading, revolutionary company, redefining convention on a global scale. 'Radical' in the brand's proposition has now taken on a new meaning: "*Now* is the time to be radical in everything we do" (BrewDog Tomorrow, 2020, p.5). BrewDog puts a great deal of emphasis on walking the talk as an integral part of its rebrand. As part of this effort, BrewDog has invested significantly in research and sustainability initiatives, positively impacting the industry, the environment and society at large. The examination of BrewDog's strategic documents from Phase 2 revealed a marked change in the underlying themes, as follows:

I. Growth → Business as a force for good

It has always been BrewDog's intention to contribute to the community, stressing the belief that "business can be a force for good" and that "courageous thinking and bold actions can make a meaningful impact on the world" (BrewDog Tomorrow, 2020, p.5). This claim was emphasized even more prominently in Phase 2, during which BrewDog repositioned itself as an agent of radical change to leave a lasting positive legacy:

"At BrewDog, we believe that by having the conviction to do things on our terms, and by living the punk DIY ethos, we can change the world [...] And our world needs change now more than ever." (Equity for Punks Tomorrow, 2020, p. 33)

With several charitable initiatives in Phase 1 already underway, BrewDog continues to show its dedication to social causes through additional charitable activities that support the rebranding process. The Unicorn Fund, for instance, donates 10 percent of the brand's profits each year to charities directly chosen by team members and members of the Equity Punk community. Other charitable projects include, for example, *BrewDog Development Fund* (helping establish clean water sources across Africa), or *BrewGooder* (supporting other beer startups), all of which are evidence of BrewDog's belief that radical change is necessary, starting with society (Equity for Punks 6, 2018). As part of the brand's altruistic efforts, BrewDog also made a significant contribution during the COVID-19 pandemic by finding ways to support their community, such as pivoting their distillery to produce hand sanitizer and donating hundreds of thousands of bottles to key workers and the National Health Service (BrewDog Annual Report & Accounts, 2021).

In reviewing the data, it is clear from the transition between Phase 1 and Phase 2 that *growth* should be viewed from the perspective of greater good, which will in turn motivate the brand's *growth*. Hence, the previously negative association of growth has been replaced with a positive one- repositioning BrewDog as an agent of change. There are, however, two sides to every coin, which means that the punk community may have difficulty identifying as strongly with BrewDog's renewed mission as before, however, the advantage is that it is difficult to criticize - who would be opposed to progress?

II. Anti-mainstream stance → Business with a sustainable mission

Keeping in line with BrewDog's commitment to positively impact the community, its *sustainability mission* is a prominent component of Phase 2. BrewDog contends that we are facing a self-inflicted climate crisis driven predominantly by big businesses and acknowledges its own limitations and contributions as a big business to the industry. BrewDog considers it critical to take immediate action, and during Phase 2 acts as a trailblazer, encouraging other businesses to follow suit:

"As humans we are facing an existential climate crisis. [...] Huge change is needed, right now, and we are determined to make BrewDog catalyst for that change in our industry and beyond." (The BrewDog Blueprint, 2022, p.10)

In Phase 1, mainstream and large beer conglomerates are portrayed as 'enemy number one' for BrewDog. As BrewDog moved into Phase 2, however, it radically differentiated itself

from any entity that fails to achieve a sustainability mission. BrewDog expresses doubt in government, to be able to make a radical change and set a precedent for other companies to follow. It also openly criticizes the business world for acting cowardly against the cause or for overstating the green credentials of their products and services to consumers and/or using them as deceptive marketing strategy:

*“But we have learned that it is **no good waiting for our politicians to lead the way.** And so far, almost **the entire business world has dragged its feet with a mixture of denial, greenwash, apathy and fear.**”* (MEGA Report 1, 2020, p. 3)

A key component of BrewDog’s enhanced sustainability mission during Phase 2 has been the restoration of degraded peatlands and the planting of over a million trees as part of its Scotland’s Lost Forest initiative to create a biodiverse woodland. The Lost Forest is expected to be one of the largest afforestation projects in Europe, with preparation for its restoration beginning as early as 2021. This 9,308- acre site in Aviemore, will not only sequester significant amounts of carbon dioxide, but will also accommodate cabins, camping facilities, non-motorized water sports, hiking, running, and biking trails, and events (Equity for Punks Tomorrow, 2020). Moreover, BrewDog has teamed up with a recognized scientist Professor Mike Berners-Lee to work towards sustainability initiatives that can help reduce greenhouse gas emissions and improve the environment (BrewDog Annual Report & Accounts, 2020). During the last few years, they have worked collaboratively on multiple complex sustainability projects:

*“Our effort to **utilise our own waste to power our brewery continues apace,** as does our focused and important work reducing our overall emissions [...]. **We also installed solar panels on the roof of our Australian brewery, planted our hop farm on our Columbus campus, and established a dedicated department for our sustainability efforts ensuring it gets the full attention it needs for the future of our people, beer, and planet.**”* (BrewDog Annual Report & Accounts, 2021, p.7)

BrewDog has also partnered with Scottish Woodlands, an environmental awareness organization, in an effort to further emphasize its strict position against unsustainable businesses. Through their combined efforts, they have already achieved outstanding results toward BrewDog’s afforestation goal, with tangible results presented in BrewDog’s MEGA reports (BrewDog Annual Report & Accounts, 2021).

III. A business owned and operated by the community → Actions not promises

As BrewDog emphasizes its support for the change in the world, it also recognizes the importance of transparency during this process. As part of BrewDog's strategic communications in Phase 2, a 'transparency dashboard' has been developed to keep the community informed and issued MEGA Reports, which provide information about climate change in general and the specific aspects of it, as well as BrewDog's activities on the ground:

"As a business we have always believed in radical transparency. [...] to our Annual Report where we share all of our financials or to our MEGA Reports where we are transparent on all of our sustainability initiatives we always share as much as we can. And now we are taking that radical transparency to the next level with the launch of our brand-new transparency dashboard. (The BrewDog Blueprint, 2020, p.6)

BrewDog's new initiative provides forthright, honest information about the issues to keep the public informed and educated about the scope of the issues. Nevertheless, BrewDog simplifies abstract terminology with the aid of visual aids to make it easier to follow along. *BrewDog Tomorrow* is making an effort to ensure that it takes an informative approach, so that the community knows their investment will be put toward cutting-edge projects that will benefit the environment and the community as well:

"Every single penny you invest in Equity for Punks Tomorrow will directly fund cutting-edge sustainability projects." (Equity for Punks Tomorrow, 2020, p.15)

Furthermore, despite BrewDog's rollercoaster journey prior to undergoing a rebrand, its final fundraising campaign has been the most successful, not only for BrewDog, but for any equity crowdfunded institution globally, enabling the brand to innovate on an unprecedented scale:

"We saw more than £30.2million invested by over 73,000 people, and their investment enabled us to complete our purchase of the Lost Forest, as well as pursue many of our ambitious sustainability initiatives such as our Anaerobic Digester plant, Electric Trucks, and CO2 recovery projects." (BrewDog Annual Report & Accounts, 2021, p.23)

To ensure that BrewDog abides by their commitment to shorten the distance between the brand and the community, one of the highlights in 2022 was taking 100 Equity Punk investors

to the Lost Forest to show them the progress of the project, another demonstration of BrewDog's effort to translate words into action (BrewDog Annual Report and Accounts, 2022). BrewDog's narrative from Phase 1 is therefore recast in a new light of sustainability, shifting from the core business and punk community to ecological sustainability.

IV. Top-notch employer → Top-notch employer (Retained element)

BrewDog has always been committed to improving employee well-being, and that remained a priority in Phase 2. BrewDog's former staff's open letter in 2021 prompted BrewDog to reevaluate the people strategy; from providing their employees with the necessary training to ensuring a clear progression, and allocating resources to accommodate those needs. It is worth noting that BrewDog conducted an independent review of its business culture the same year that the open letter was published. This report was published on BrewDog's website in December 2021 as part of BrewDog's commitment to transparency, and BrewDog continues to work to improve its employer reputation as a result (BrewDog Annual Report and Accounts, 2021).

As part of Phase 1, the brand had already introduced a number of employee benefits, including the Real Living Wage, private medical care, paternity leave, enhanced parental leave, Cicerone training (i.e., beer excellence training) and various bonuses. The brand has further implemented a number of new initiatives into mental health support for their teams, including a 24/7 Employee Assistance Program and the training of 200 Mental Health First Aiders to support the employees.

To mark BrewDog's 15-year anniversary, the brand decided to give 5% of the business to all salaried team members. BrewDog claims the new initiative ensures everyone benefits from the hard work they put into the business. As part of BrewDog's commitment to create a new business model within the hospitality sector, it has also decided to share 50% of the profits from its bars equally among its employees:

“In 2022, we have already made great strides with how we recognise our people [...] our community and our crew collectively are the largest shareholder in the business. We also updated our Unicorn Fund to better reward our hardworking, frontline people in our bars, who now share 50% of their bars' profits between them.” (BrewDog Annual Report & Accounts, 2021, p.7).

In preparing for the future, BrewDog emphasizes that the brand's focus is on career advancement and internal promotion, as well as mental health support across a variety of channels and

access points, and high-end training (Annual Report & Accounts, 2021). A key part of their business blueprint indicates that they are pursuing the creation of an entirely new business model, learning from past mistakes, but striving to be the best employer they can be:

“We believe that our long-term destiny is determined by how well we look after our amazing people, and whilst we have made some mistakes along the way, this belief is now even more central to our ambitions. We are determined to create a completely new type of business model. One where our team members are truly connected to the business, and where every single person in the team benefits from the growth and success that we collectively create.” (BrewDog Blueprint, 2022, p.3)

5.3.2 Summary of findings, Phase 2

By reviewing Phase 1’s key themes, we can see how *BrewDog Tomorrow* attempted to resolve the tension in the narratives that emerged during this phase. If we look at the connotations and self-referential nature of language during Phase 1, we can see that this prior communication may have been susceptible to different understandings that may not have been beneficial for BrewDog. We have seen in the theory section that Greimas’s interpretation of signs does not necessarily imply stability, which is in agreement with the results of the first section. Here is where we need to address the most critical element of the analysis: How does BrewDog deal with uncertainty of meaning and challenges to its authenticity? The analysis reveals that Baudrillard’s theory makes sense in this context, as it suggests that signs and language are merely self-referential systems, and that the key is to establish consistency within them. As a result, the system becomes itself firm, which could be considered a way for Baudrillard to conceptualize the idea of authenticity itself. A critical component of this effort was the strengthening of BrewDog’s strategic documents and providing more evidence of the brand’s accomplishments and goals. As such, Phase 2 demonstrates that signs can also be used as a means of creating reality, for example, through detailed information, moving from abstract language to more counter-intuitive, visually manifested actions, as well as the interconnection of Phase 2’s strategic documents; thus, creating a web of meaning. In this way, BrewDog has been able to create a sense of reality that is empowering and transformative for society, thus underscoring its authenticity.

6. Concluding Discussion

As a means of answering the research question, this chapter examines the key points that can be drawn from the analysis. The results of this study are discussed in relation to the literature review, and additional research. A conclusion is presented at the end of the chapter, with implications for theory and practice, and future research directions.

The main objective of this thesis was to examine how BrewDog has established and maintained authenticity as a lifestyle brand throughout its growth. To come to the root of the problem, we were guided from the beginning towards the goal of understanding how BrewDog established authenticity through the process of signification. By portraying itself as an underdog, BrewDog was able to distinguish itself from modern beer's blandness and standardization, capturing its own niche and creating a vibrant community around it. It has become a symbol of rebellion and escapism from everyday mundane reality, and through that has fostered a brand-consumer connection (Beverland, 2009). With the use of its strategic communications narratives, BrewDog was able to develop powerful myths around the brand and creating a unique brand identity (Holt, 2004; Saviolo & Marazza, 2013). However, as the Phase 1 findings demonstrated, as BrewDog gained traction, tensions associated with communicating its objectives within its brand narratives were exacerbated, compromising its authenticity.

On the other hand, a key outcome of Phase 2 was the development of a more definite process of signification, particularly evident in BrewDog's rebranding initiative, *BrewDog Tomorrow*. The findings confirmed this effort reinforced the brand's key objectives and also made *meaning* more concrete; consistency was created within the self-referential systems from a signification perspective. A critical component of this effort was the strengthening of BrewDog's strategic documents and the provision of more evidence of the brand's accomplishments and goals. Based on this, and in summary, BrewDog's approach to meaning-making can be characterized by the four key strategies from Phase 2:

I. Fluid Brand Authenticity

Based on the results of the analysis, it is evident that BrewDog's authenticity changed significantly over time. In this respect, the case of BrewDog illustrates the notion that authenticity is not only subject to issues, but also changes over time as a result of the brand's reimagined mission and the current socioeconomic climate. Therefore, brand authenticity can be seen as a fluid and dynamic concept that is closely correlated with social trends and the status quo. This is in stark contrast to the dominant view of lifestyle branding research, which views authenticity as a static concept driven predominantly by consumer perceptions (Bruhn et al., 2012; Austin & Matos, 2013). Additionally, it is important to keep in mind that as a brand's authenticity changes, the meaning of the brand changes, resulting in a brand's authentic positioning being viewed differently (Napoli et al., 2016). BrewDog has demonstrated this through its evolution from a symbol (or sign) of revolution and punk to becoming an agent of social change by leveraging its symbolic power (Scozzese & Gelli, 2023).

II. Manifest Communications

In support of its *BrewDog Tomorrow* mission and to ensure that Phase 2's sustainability objectives are taken seriously, BrewDog began to collaborate with experts in the field and conducted extensive research on the ground, which became the distinctive mark of the brand in this phase. Further, BrewDog has introduced additional strategic documents into their brand communication that outline the brand's new journey and demonstrate its commitment to action and transparency. The brand has made it a priority to actively engage its community in their new mission, not only by letting them know about the brand's projects and inviting them to participate, but also by educating them on the ground (Grubor & Milovanov, 2017). Through the identification of tangible metrics for evaluating BrewDog's impact on the environment and the planning of future developments (Ness, 2018), provided in interlinked strategic documents such as MEGA reports and The BrewDog Blueprints, BrewDog enhances community awareness of sustainability issues. The same applies to BrewDog's efforts to become the best employer through a multitude of initiatives that are documented in detail in its strategic documents. By doing so, meaning-making for the community becomes more concrete, more stable, and moves from an individual and community-based approach to an impact-based one.

III. Community Empowerment

In all aspects of the business, BrewDog is committed to supporting and growing its ‘Equity Punks’ community. Considering the findings, BrewDog prioritizes the communication of its community impact, demonstrating that the brewery is more than just an economic entity but that it contributes to society in a positive way. It’s the brand’s way to build trust, establish credibility, and create a lasting positive impact on both the business and the communities it serves (Burroughs, 2023). Through a variety of initiatives, such as BrewDog’s Annual General Meetings, Lost Forest, and numerous charitable projects, the community can become more involved, provide input into the brand’s future, and contribute to a meaningful cause that binds the community and BrewDog together. Moreover, BrewDog’s Phase 2 enhanced communication strategy aims to foster alliances with its community, thereby increasing the probability of its renewed mission’s success and empowering members of the community (Edwards, 2023).

IV. Cultural Innovations

Throughout its existence, BrewDog has innovated in ways that transcended technological advancement and introduced cultural or ‘value innovations’ (Holt, 2020). With BrewDog’s ability to identify the industry’s ‘Achilles’ heel, BrewDog started to innovate on a scale that added value to British culture and eventually spread internationally. Ultimately, the brand developed a new concept based on their challenger ideologies and incorporated cultural symbols that were deemed important to their community. BrewDog is an example of a cultural innovator who works under the principle of qualitative ambitions, in other words, the brand’s goal is to change the perception of what is considered valuable (Holt, 2020). In order to change society and the environment for the better, BrewDog became more directly associated with culture and a more relevant brand, able to create emotional attachments to it (Grossman, 2018; Scozzese & Gelli, 2023).

6.3 From lifestyle branding and beyond

Instead of simply conveying the benefits, personalities, interests, and lifestyles associated with the brand (Pérez del Castillo et al., 2020), BrewDog orients itself towards a mission that extends beyond its brand and community. The analysis demonstrated BrewDog’s evolution over the course of its existence from providing individual symbolic value to providing com-

munity symbolic value (Saviolo & Marazza, 2013), and through its revolutionary sustainability mission, ultimately providing value to society as a whole. Sustainability has become a major focus of the brand's efforts, not only in its products and services, but also in the way in which it conducts business to reach out to the global community. In a very interesting manner, BrewDog's new approach challenges the traditional notion of reaching the desired audience, which often begins with a target group and moves forward in parallel. On the contrary, the approach is reversed, starting with the mission, moving to the community, and then returning to the business itself. In this sense, BrewDog is going beyond business and community to further their mission, therefore going beyond lifestyles. In a similar vein, BrewDog's communication goal is characterized by distinct meaning-making trends which yield the brand's objectives through various forms of signification, which create different forms of appeal. From creating appeal for individuals to the BrewDog community (which is evident specifically in Phase 1), and finally to the ultimate audience (Phase 2).

After considering the findings of this study and the aforementioned signification approaches, the thesis's author concludes that a new branch of branding is emerging (as a subbranch of lifestyle branding): *mission branding*. Mission branding emerges as a branding strategy based on four pillars of meaning-making in accordance with Phase 2 findings: 1. *Fluid brand authenticity*; 2. *Manifest Communications*; 3. *Community Empowerment*; and ultimately, 4. *Cultural Innovations*. Consequently, the research question can be answered in two ways. First, lifestyle brands must establish a robust and firm meaning-making system by strengthening their strategic communications and providing a range of strategic documents, as witnessed in both Phase 1 and 2. Additionally, the author concludes that mission branding can be a valuable tool in maintaining brand authenticity as well as communication strategies within lifestyle branding in order to create a web of meaning that, in turn, reinforces each individual meaning (every individual brand message) and creates ultimate appeal in order to maintain brand authenticity.

6.4 Implications for Research and Practice

In light of the discussion of this study's contribution to the strategic communication domain, by recognizing signs as a means of creating meaning, communication practitioners are able to enhance their ability to create meaning that enables them to engage in purposeful conversations which are strategic to the organization's objectives (Zerfass et al., 2018). As a naviga-

tion tool for communication practitioners, the integration of the semiotic models used in this study can provide a framework for creating multilayered and flexible communication plots that take into account multiple perspectives rather than focusing on a single strategy. Furthermore, such an approach can also contribute to reducing the likelihood of communication inconsistencies and conflict between the strategies. From a theoretical standpoint, the thesis provides empirical insight into lifestyle branding communication strategies that can be used to cultivate and maintain brand authenticity as well as insight into the four pillars of mission branding as a path forward within the lifestyle branding realm.

6.4 Suggestions for Future Research

As this study illustrates, brand authenticity can be a dynamic but fragile concept and meaning-making is crucial to retaining it. Communication practitioners can utilize machine learning and artificial intelligence to assist in the meaning-making processes as a means of increasing consumer influence and ensuring brand meaning is more adaptable to the dynamic cultural landscape of consumer-brand relationships, as well as identifying prevailing social currents (Deryl et al., 2023). Additionally, future research on authentic branding will benefit from studies using a brand-oriented approach in order to determine patterns in how lifestyle brands build and maintain their brand authenticity. To conclude, it would be interesting to see whether the results of this study inspire possible avenues for future research and practical application for lifestyle brands based on suggested mission branding strategies.

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Appendices

Appendix 1: An overview of the empirical material, including details on the level and scope, the timeframe and the volume of the data

MATERIALS	Pe- riod	Number of Documents & Amount Of Pages (Excluding financial information)	Communica- tive Purpose	Target Audience	Method of Distribution	Frequency of publishing the document
BrewDog Annual Repors &Accounts	2009 - 2022	14 docu- ments, 195 pages	An overview of the brand’s initiative and future plans, as well as sales figures and market positions	All stake- holders	BrewDog website & Companies House	Annually
Equity For Punks Prospectuses	2010 - 2021	7 documents, 179 pages	Financial pro- motion & brand initiative and future plans (along with sales figures and market posi- tions)	Existing & Prospective Sharehold- ers	BrewDog website	Every time there is a crowdfunding round
Planet MEGA Reports (Sus- tainability re- ports)	2021 - 2023	4 documents, 138 pages	A roadmap for zero operational emissions by 2023, mapping the brand’s progress	All stake- holders	BrewDog website	Annually
BrewDog Blueprints	2018 , 2022 , 2023	3 documents, 41 pages	An overview of the brand’s future initiatives	Equity Punk Community	BrewDog website	Irregularly
BrewDog Cul- ture Deck (The Craft Beer Rev- olution Mani- festo)	2017	1 document, 21 pages	The document provides a glimpse into the culture, the strategy, and the alternative mindset of the brand	Equity Punk Community	Amazon, Brewdog Me- dia	This is a one- time document