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An explorative study how new ventures communicate their brand identity to attain positive brand awareness, brand attitudes and legitimacy

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Abstract:

Entrepreneurial marketing has proven to be important for a brand's survival in a fiercely competitive market. A well-communicated brand identity contributes to positive brand awareness, brand attitudes and legitimacy, which are important elements for a successful brand. There are some communication strategies for well-established companies, but to our knowledge, there is a lack of research on how different strategies can be used in practice in new ventures. This thesis aims to investigate how new ventures communicate their brand identity in order to attain positive brand awareness, brand attitudes and legitimacy. The research design is a multiple case study and is based on an abductive approach. Data is gathered through semi-structured interviews with entrepreneurs from three different new ventures and is corroborated with a content analysis of the new ventures' websites and social media. Leading to the findings, common themes are divided into three aggregate dimensions, and are produced through 1st order codings and 2nd order themes. Firstly, the findings show that new ventures that use co-branding as a strategy and brand itself with the help of other actors, individuals and established brands can effectively attain legitimacy but also brand awareness and brand attitudes. Secondly, we can see an interplay with targeted communication and create brand awareness and brand attitudes, by communicating customized and conveying a niche. Thirdly, we find that creating emotional relationships with customers through symbolic, personal and transparent communication contributes to strong positive attitudes and legitimacy. However, we see that brand awareness, brand attitudes and legitimacy are something that come together and are often created by each other, therefore the aggregate dimensions should be combined in order to communicate the brand identity successfully. As a result of the findings, this thesis suggest future research on entrepreneurial marketing and brand identity communication within new ventures with: (1) a quantitative starting point, (2) a consumer perspective, (3) a specific industry and (4) a larger qualitative study to get a broader and more generalized picture of the subject.

Keywords: Entrepreneurial marketing, new ventures, brand identity communication, brand awareness, brand attitudes, legitimacy

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1. Introduction

A brand identity can be explained as something that adds values to a brand and that has different associations, perceptions and feelings connected to it (Xi et al. 2022). Brand identity is something described as the most contributing factor to customer relationships and their perceptions of the brand in the long term (Barros et al. 2020). New and entrepreneurial ventures have a broad definition of companies that are at the start of growth and development (Li, 2020). In order for new ventures to establish themselves on the market, well thought out and strategic marketing is required to communicate the brand identity in the right way (Venkata, 2023). Strategic brand communication and portraying the company's brand identity is something that actively contributes to positive brand awareness and brand attitudes (Rosenbaum-Elliott et al. 2018). Communicating a strong brand identity can also create strong customer relationships, trust and showing proven experience that is further known to be important to gain legitimacy (Shepherd et al. 2000). This indicates that a well communicated brand identity contributes to positive brand awareness, brand attitudes and legitimacy. To achieve this, there are existing strategies in theory that point to different ways of branding a company's identity, such as communicating in a symbolic or functional way (Bhat & Reddy, 1998).

Simultaneously, new ventures are tackling to find their niche to distinguish oneself among competitors and gain trust of stakeholders despite their short time on the market (O'Toole & Ciuchta, 2019). Entrepreneurial marketing can be seen as a potent approach to tackle these challenges and attract customers, cultivating brand reputation and enhancing legitimacy (Shahmohammadi, 2021). A new venture that fails to gain brand awareness, brand attitudes and legitimacy may risk its survival. Therefore, it is crucial that the new venture acts on its novelty on the market and communicates strategically (Shepherd el al., 2000; Rosenbaum-Elliott et al. 2018).

Indeed, although there is evidence highlighting the importance of entrepreneurial marketing, research also underscores how difficult it is for new ventures to establish themselves on the market due to lack of resources and legitimacy (Shepherd et al. 2000; O'Toole & Ciuchta, 2019). While new ventures face the challenging task of establishing a differentiated brand identity within a competitive market (Venkata, 2023), the awareness regarding the importance of brand communication is constantly growing (Rus et al. 2018). Despite the increasing attention towards branding and marketing within new ventures, there is still a central challenge where research is lacking today. It is acknowledged that a well communicated brand identity contributes to positive brand awareness, brand attitudes and legitimacy (Shepherd et al. 2000; Rosenbaum-Elliott et al. 2018). There are also studies on communication strategies for well established companies (Fürst et al. 2023; Hayes, 2022; Hopp & Fisher, 2021; Wang et al, 2022) and there are some quantitative studies that indicate the importance of communicating the brand's identity (Pakura & Rudeloff, 2023; Bernarto et al. 2020; Hopp & Fisher, 2021). However, there is a lack of qualitative studies that indicate how new ventures can use communication strategies in practice to communicate their brand identity to operate well functionally.

In an era where brand communication play an important role in attracting consumers attention and influencing purchasing behaviors (Pakura & Rudeloff, 2023), it is critical to understand how new ventures can employ marketing and communication strategies to communicate their brand identity due to their newness on the market (Shahmohammadi, 2021). However, there remains a research gap with a distinct understanding of which strategies and tools that in a practical way are the most effective in tackling these challenges (Fürst et al. 2023).

1.1 Aim and research question

This research investigates how and with what strategies new ventures utilize to communicate and market their brand identity to attain positive brand awareness, brand attitudes and legitimacy. It further aims to explore and identify methods that can contribute to a more precise understanding of how new ventures can tackle the challenges associated with communicating their brand identity in a competitive market landscape. By analyzing and comprehending this, the study aims to provide insights and guidelines to future new ventures in strategic decision making in brand identity communication.

The subject will be examined based on the aim of answering the following research question:
How do new ventures communicate their brand identity to attain positive brand awareness, brand attitudes and legitimacy?

1.2 Academic and societal contributions

By examining the purpose and research question of this investigation, it contributes to the research of entrepreneurial marketing and brand identity communication within new ventures. Previous research has pointed out that marketing is necessary and of utmost importance for new ventures to succeed and master the novelty of the market (Pakura & Rudeloff, 2023; Shahmohammadi, 2021; Shepherd et al. 2000; Venkata, 2023). Simultaneously, there is a perceived gap regarding information on how new ventures should organize their communication activities to achieve the desired effects of positive brand identity (Fürst et al. 2023). With this research, we aim to contribute with a greater understanding of how new ventures can communicate their brand identity. Further investigated, previous research also points out that strategic brand identity communication contributes to positive brand awareness, brand attitudes and legitimacy (Jin et al. 2019; Mandizwidza-Moyo et al. 2023; Rosenbaum-Elliott et al. 2018; Xi et al. 2022). There are existing communication strategies that aim to fulfill this (Anisimova, 2015; Bhat & Reddy, 1998; Hayes, 2022; Yang & Battocchio, 2021). However, these studies are solely tested on well established companies. Therefore, we aim to contribute to the research field for entrepreneurial marketing with an in-depth understanding of how brand identity communication can be applied to new ventures marketing and how this can be used in practice in order to achieve positive brand awareness, brand attitudes and legitimacy.

1.3 Thesis outline

The study is divided and structured over five large sections where each section has sub-headings to be able to specialize and go more in-depth to each individual part. The introductory part introduces the subject, the purpose and what is currently missing in research and how this is problematized. The next section, literature review, mainly revolving around brand identity and new venture challenges, goes deeper into which aspects and theories will be considered in the analysis. The methodology explains how the study is investigated and which different methods are used to answer the research question. It further explains how the material is coded and analyzed. The section ends with ethical and methodological reflections. The next two sections of the thesis are findings & analysis and finally discussion. Here the results of the research are explained and analyzed and the theory is applied to the cases under investigation. Finally, theoretical contributions, limitations, practical implications and proposals for further research with a similar research question are presented, with suggestions for what arose during this study that would be of interest to investigate further.

2. Literature review

2.1 Brand identity

The following section presents how a well communicated brand identity creates all parts of brand awareness, brand attitude and legitimacy. All three are a consequence of a strong brand identity and merge with each other. It is not something that can be achieved separately, as they are closely connected. Furthermore, various communication strategies that have been tested at well established companies are presented. However, there is a lack of research on how these can be applied to new ventures.

Xi et al. (2022) explains brand identity as something that adds value to the product that makes the consumer buy it for that reason and not just for practical reasons such as needing it. Furthermore, this is explained with the luxury brand as an example, as the symbolic value in a luxury product can add social status, higher emotional value and the feeling that it is better than other players on the market. When it comes to luxury brands, the higher price, quality and creation of the brand image can contribute to the desired brand identity (Xi et al. 2022; Rosenbaum-Elliot et al. 2018). What differs from brand image is that brand identity is much more long term and is about the highest level of consumer brand relationships. Positioning on the market, brand culture and the presentation of the brand contribute to the consumers' perception of the identity (Jin et al. 2019). Mandizwidza-Moyo et al. (2023) claims that brand identity helps companies build good relationships, acquisition and to position itself and that it also has a correlation with business performance. The most important task of the brand identity is to communicate the desired personality, values and uniqueness, which in this way creates brand awareness, brand attitudes and legitimacy (Barros et al. 2020; Rosenbaum-Elliot el al. 2018).

Rosenbaum-Elliot et al. (2018) highlights the importance of conveying a clear brand identity to create brand awareness, enable positive brand attitudes and increasing legitimacy, as a brand can be explained as something people have associations and feelings towards. Rosenbaum-Elliot et al. (2018) means that brand awareness refers to the extent and how recognizable a brand is to the consumer. It is also about the extent to which the consumer is familiar with the brand in terms of name or visual cues. A strong brand awareness suggests that the brand has greater competitiveness in the market. Brand awareness is necessary to create brand equity. Which in turn leads to how a consumer identifies a brand. Furthermore, it describes how brand awareness is related to how strong the brand information the customer has, which in turn allows marketers to measure how customers recognize and relate to brands in different situations (Bernarto et al. 2020). Brand awareness is something that affects customers' perception and stance towards the brand, which also affects purchasing behavior and future loyalty (Aaker, 2015). Companies can increase their brand awareness in the form of various types of advertising or sponsorship.

An explanation of brand attitudes are that they are based on what kind of perception one has about the brand. Often these attitudes are influenced by various components like value, perceived quality and image that people have in mind for one's general perception of a brand. These attitudes are more often than not based on the customer's knowledge, assumptions, and emotional associations with a brand over time. A positive brand attitude indicates that the image of the brand is good, while a negative brand attitude indicates a bad experience or image of the brand (Rosenbaum-Elliot et al. 2018). Rosenbaum-Elliott et al. (2018) argues that it is most essential for a brand that the customer has a positive brand attitude towards the brand because it strongly contributes to brand equity. Therefore, it is not enough that there are associations with a brand, but that they must be unique and strong in order to influence and create positive attitudes in the customer. In addition, it is also essential for companies to understand the importance of a positive brand attitude as it in turn leads to brand loyalty. Rosenbaum-Elliott et al. (2018) in turn argues that a company with high brand loyalty from its customers is able to be more forgiving and forgiving of missteps on the company's part. The brand that is top of mind then becomes the one one gravitates towards (Rosenbaum-Elliot et al. 2018).

Brand legitimacy is created when stakeholders and customers perceive the brand and the new venture as proper, appropriate and desirable within the social norms and values they have (Fisher et al. 2017). In other words, legitimacy can be described as when something is perceived as reliable and trustworthy (Rosenbaum-Elliott et al. 2018). It can be interpreted as reliant on how the customer experiences the brand identity, and determines whether it is considered legitimate. Rosenbaum-Elliott et al. (2018) believes that the power of a strong brand and brand identity is what creates legitimacy in a company. Hence, legitimacy is described as a positive consequence of strategic communication (Shepherd el al., 2000). It can be interpreted as if a company communicates its brand identity strategically, the brand can achieve legitimacy. Legitimacy contributes to, among other things, consumer trust and reliability which is important for the survival of a brand (Shepherd el al., 2000).

2.1.1 Brand identity communication

Brand identity communication should aim to create brand awareness, positive attitudes and legitimacy. The associations connected to a brand are in most cases created through the brand identity via brand communication and have a larger aim to create brand awareness, brand attitudes and legitimacy (Rosenbaum-Elliott et al. 2018; Barros et al. 2020). Below are presented some existing strategies that have been tested on well established companies. These have been supported by this research findings.

2.1.1.1 Symbolic and functional brands

Branding strategies contain different models for symbolic and functional branding strategies that can be used in the marketing of a brand. The theory explains that depending on whether a brand chooses to market itself with symbolic or functional branding strategies, it will affect their brand image. Furthermore, the theory explains which different strategies are used for symbolic and functional brands (Rosenbaum-Elliott et al. 2018). Briefly explained, it is said that symbolic brands fulfill a need of customers that satisfy status and expression where the practical use does not have to be necessary. Whereas functional brands exist for the purpose of being functional with a customer (Bhat & Reddy, 1998).

High involvement brands indicate that their strategies are based on including their audience. This is called symbolic and its strategies can be divided into three parts; personal meanings, social differentiation and social integration (Rosenbaum-Elliott et al. 2018). The personal strategies are based on personal connection, examples of this can be "brand as a friend". The strategy is based on building to create emotional ties with consumers, in this way the brand becomes their "friend" (Rosenbaum-Elliott et al. 2018). Social differentiation strategies are based on trends and identification. One such strategy can be "fashionzation", which is based on the product and brand being a fashion trend instead of just a product. The brand thus becomes desirable as an accessory and not only for its function. The tech company Apple is a good example of this, where the brand is often chosen based on its popularity and trendiness rather than its function (Rosenbaum-Elliott et al. 2018). Social integration strategies are about communities and belonging. Here you choose a brand because you feel a sense of belonging to the lifestyle it brings. Brand mythology is an example of this where companies showcase a lifestyle that comes with their product. Influencer marketing is relevant to this strategy (Rosenbaum-Elliott et al. 2018). Being able to position one's brand is essential as competition and costs for advertising increase. Making customers feel a sense of belonging and strengthening the symbolic brand is beneficial (Anisimova, 2015).

2.1.1.2 Word of mouth (WOM) marketing

WOM marketing is when customers' satisfaction is reflected in their daily speech and life. This means that a customer spreads the positive word about a brand or company around their experiences. WOM is considered one of the most powerful methods of marketing as 88% of customers trust the reviews of their friends and family more than traditional marketing. This type of macro advertising occurs in various forms, for example social media. The difference between traditional WOM and WOM marketing is that the latter refers more to companies and brands. The importance of WOM is reflected in its effectiveness in spreading and increasing sales, brand recognition and customer loyalty (Hayes, 2022).

2.1.1.3 Transparent brand communication

Transparent communication can be described as clear, honest and direct communication where the stakeholder is given information that is not always necessary, but facilitates a correct and deeper understanding of the company and what they offer. Brand transparency has been shown to have a positive effect on the customer and their perception of brand authenticity and trustworthiness (Yang & Battocchio, 2021). Transparent communication about the production process and other sensitive information about companies has resulted in a positive correlation with customers’ brand trust and attitudes, which has benefited the relationship between consumer and company. Achieving transparent communication requires organizational commitment that is aware of what the stakeholder requires to experience honest and clear communication (Hopp & Fisher, 2021).

2.1.1.4 Effects of visuals and color

How a brand is perceived is dependent on various factors. Part of it can be what colors are included in the brand identity as it can affect positive or negative associations. Cool color tones (for example blue and green) evoke a calmness in people that contributes to a serious, stable and secure feeling. For a marketing purpose, this means that a customer stays longer on a website with cool color tones because it facilitates reading and understanding (Limetta, n.d). Black and dark blue colors that have had different meanings and conveyed different emotions over the years, but today are considered colors that create an exclusive feeling for a product or brand, that promotes luxury and elegance (Limetta, n.d; Wang et al, 2022). Bright or saturated colors, such as white and gray can convey a sense of energy and vibrancy while creating neutrality, simplicity and clarity. However, it is important to use white in a correct sense since it can also convey feelings of straightness and impersonality (Limetta, n.d; Wang et al. 2022). Brown is a color that creates calm, warmth and down-to-earth feelings. Still, in this instance, it is important to remember not to use it so that it conveys a feeling of being heavy or unsophisticated. The color orange is associated with warmth and energy, but also caution. Orange is often used as a color in brands with a security purpose as it conveys an optimistic feeling (Limetta, n.d).

2.2 New venture challenges

Provided below is relevant research that points to various challenges for new ventures and the importance of marketing for its survival. We have seen that research points out the difficulties caused by lack of both human and financial resources. Some of the articles choose to call this phenomenon liability of newness and also describe the correlation between it and mortality risk. The articles then choose to discuss different focuses to reduce the novelty and smallness. Fisher et al. (2017) focus on the problem of lack of legitimacy and how to work with strategic symbolic communication in order to tackle it. Shepherd et al. (2000) discusses several different aspects such as the establishment in the market and lack of consumer trust. The research shows that there is a great need to work with strategic marketing to achieve positive brand awareness, brand attitudes and legitimacy. However, there is a perceived lack of research on how new ventures should apply and use different communication strategies in practice to achieve the desired effects of their brand identity.

Venkata (2023) discusses distinct challenges encountered by start-ups and small businesses. The different challenges relate to different areas, but lack of previous experience is a common denominator in most of the challenges entrepreneurs in start ups have to deal with. Venkata (2023) places limited budget and time constraints at the forefront of the list. For a start-up, this is a common problem at the beginning when there are neither financial resources nor employees to lighten the workload and therefore and therefore it can be difficult to prioritize both time and money to market your brand. Additionally, Venkata (2023) addresses the tough competition in the market that already exists and offers similar products. To be able to compete against this, a clear niche is required. Another challenge to tackle is the fact that the new venture has to create a brand identity, communicate it correctly and at the same time manage to navigate today's digital world in a correct and efficient way (Venkata, 2023).

Shepherd et al. (2000) further discusses the challenges of a new venture, but with a different starting point and perspective. The failure rate for new ventures is 40% in the first year and 90% over 10 years. Furthermore, it is discussed that the mortality risk depends a lot on the concept of liability of newness and novelty. Liability of newness explains the challenges new ventures face when it comes to lack of experience, resources and establishment in the market (Shepherd et al. 2000). Additionally, the article discusses that the mortality risk is something that decreases as the new venture ages, as the lack of ignorance and resources often decreases. The mortality risk is also reduced entirely due to the fact that it is not as much of a novelty anymore, as Shepherd et al. (2000) argue that novelty and high mortality risk have a strong correlation. Novelty to the market means that the new venture deals with the uncertainty of the consumer when it comes to the brand. An unestablished company lacks legitimacy and consumer trust, which can risk the new ventures' survival. Shepherd et al. (2000) claims that capable individuals with, if possible, previous experience and expertise is beneficial to reduce the mortality risk. Shepherd et al. (2000) further discuss different strategies to reduce mortality risk. The strategies can be about entrepreneurial training to increase managers' knowledge, but also the importance of working with marketing to reduce consumer uncertainty about the brand.

O'Toole and Ciuchta (2019) likewise starts off at the phenomenon of liability of newness in their research. Similar to the findings of Shepherd et al. (2000), O'Toole and Ciuchta (2019) elucidate the undeniable correlation between organizational age and mortality. O'Toole and Ciuchta (2019) highlights both internal and external challenges. Internal challenges pertain to aspects such as acclimating to novel roles and instituting operational routines, while external challenges involve cultivating social networks and fostering organizational legitimacy. The article examines the phenomenon of liability of newness in the form that they compare entrepreneurs who seek financial loans for their new business ideas and entrepreneurs who seek financial loans for established businesses. The results of the research confirm the theory of liability of newness. Entrepreneurs who applied for financial support only for their visionary business ideas received far fewer bids than those who applied for financial support for their existing businesses. The result proofs that new entrepreneurs have a legitimacy disadvantage that existing entrepreneurs do not have in the same way (O'Toole & Ciuchta, 2019).

Pidduck et al. (2022) further claims in their research that most entrepreneurial ventures fail during their first years of operating. The research aims to contribute models to overcome the liabilities of newness for the new ventures' survival. As Shepherd at al. (2000) and O'Toole and Ciuchta (2019), Pidduck el al. (2022) also believes that the lack of resources such as knowledge and financial assets that a new venture entails, is something that risks mortality. Furthermore, Pidduck et al. (2022) that routines and strategies to mitigate the phenomenon of liability of newness are something that new ventures lack. Unlike Shepherd et al. (2000) so focus Pidduck et al. (2022) on the challenges within a team and claim that by adapting citizen behavior to their entrepreneurial team, the group becomes more cohesive. Pidduck et al. (2022) research focuses on investigating strategies for what a new company should do to obtain citizenship behaviors in order to benefit from it and thus mitigate the challenges of novelty and smallness.

Fisher et al. (2017) claims another major challenge for entrepreneurs with their new venture is to make others perceive their company as legitimate despite their abbreviated time of experience and lack of resources. Fisher et al. (2017) believes that it is necessary to find approaches for different types of audiences in order to gain their trust and convince of the new venture's legitimacy that it is important for the venture's survival. Furthermore, it is discussed that entrepreneurs are vulnerable as they are in most cases dependent on the support and resources of other outside stakeholders, which means that it is of the utmost importance that they make an impression on them. Identity mechanisms are raised as an important challenge to address in order to achieve legitimacy. It is about working strategically to communicate with a symbolic language, consistent stories and having a design and a visual identity that is clear and prominent (Fisher et al. 2017).

Pakura and Rudeloff (2023) mentions that during the past 20 years, start-ups have played a more significant role in the social debate but also in politics and science. The reason why it is seen as positive is partly because of a positive impact on employment and because it drives innovation in already existing companies. Pakura and Rudeloff (2023) explains that one of the reasons for start-up's success in recent years is mainly due to public relations, this based on theoretical reflections and best cases from business practice. Moving on, the article goes on to talk about the difficulties of start-up PR. One of the greatest challenges raised in the article is the difficulty for the start-up to overcome the lack of reputation and legitimacy at the beginning (Pakura & Rudeloff, 2023). Brand is something that has been conceptualized as knowledge among consumers and something that can influence their buying behavior and patterns. By being and positioning oneself in a market, there is a certain expectation among the stakeholders and by engaging and addressing it, an organizational trust is created among the consumers. Reputation, on the other hand, is something that is created by consumers after use over time. The research highlights three dimensions of reputation: awareness, assessment and access. By applying these dimensions, the result is different depending on how it is applied to a start-up company. Suggestedly, awareness can refer to reputation because it “generates perceptions among employees, customers, investors, competitors, and the general public about what a company is, what it does, what it stands for. These perceptions stabilize interactions between a firm and its publics" (Fombrun & Van Riel 1997, p. 6; adapted from Pakura & Rudeloff, 2023, p. 157). In furtherance of awareness resulting in positive assessment, it should increase probability for stakeholders to be willing to interact with the start-up in the way it is intended to. An effect of awareness culminating in positive assessment may be that the interactions lead to a successful start-up company. As a continuation of this, reputation is also an asset as it financially affects the success factor, which in the example is explained as a successful start-up of a company (Pakura & Rudeloff, 2023).

In contrast to Pakura and Rudeloff's (2023) comprehensive research on how entrepreneurs utilize social media public relations for building brands and reputation, Shahmohammadi (2021) is drawing insights from the effects of entrepreneurial marketing in small to medium-sized enterprises (SMEs) as well as it investigates the relationship between organizational entrepreneurship in SMEs and entrepreneurial marketing. This is also confirmed in Szabo et al. (2011) study where it emphasizes the importance of investing in continuous learning and skills development, especially in marketing and management, and how it can generate SMEs to be more successful.

Shahmohammadi (2021) argues that entrepreneurial marketing is a key factor for starting, running and growing a company through value creation for consumers and stakeholders. The author continues to mention that entrepreneurial marketing along with identifying and exploiting opportunities is an excellent way to attract new customers, as well as retain their customer base through innovative methods. Entrepreneurial marketing expresses an opportunistic view and is explained as that there are constantly new ways to create value and that it is something that is actively sought to generate what is expected of the customer base (Shahmohammadi, 2021).

Following this, it is further understood that it is the product or service that determines how the marketing takes place and also constitutes the central role for a sustainable competitive advantage (Shahmohammadi, 2021). Shahmohammadi's (2021) use of methodology resulted in 12 articles each that were found using keywords related to entrepreneurial marketing and organizational entrepreneurship. The findings show that there is a clear positive effect of entrepreneurial marketing in organizational entrepreneurship in SMEs. This may also indicate that if SMEs engage in entrepreneurial marketing strategies, they are more likely for enhanced impact. By implementing the entrepreneurial market strategies in the form of identifying opportunities as well as possible risks as well as how value is created, it is possible to use the strategies as a set to envision and expand the SMEs position in the market. The study also highlights the importance of interacting entrepreneurship and marketing in SMEs. This allows SMEs to leverage marketing strategies in order to operate the innovation process forward (Shahmohammadi, 2021).

In conclusion, it can be formed from the systematic overview of Shahmohammadi (2021) that entrepreneurial marketing is seen as highly relevant, if not crucial for SMEs in their process forward. Understanding different strategies and principles of entrepreneurial marketing allows them to position themselves in a different way than before, which can also be said to make them even more competitive.

Fürst et al. (2023) likewise, argues that the early stages of development in a company are the most critical. Although it is a time for opportunities with market adaptation and growth, these also agree regarding the specific challenges such as lack of resources when it comes to human, customer, and financial resources. Fürst et al. (2023) claims that the challenge of market orientation and understanding the market is something that should be prioritized in order to gain an understanding of how the new venture should communicate with its audience and stakeholders. Fürst et al. (2023) highlights that there is a gap in the literature on how to organize marketing activities in new ventures. The research claims that entrepreneurial literatures display which marketing activities to perform but not how to organize them, and marketing literature only present how these are organized in well established firms, not new ventures.

3. Methodology

3.1 Method approach and scientific starting point

Epistemology and ontology are two central concepts in philosophy and research methodology that deal with the study of knowledge and the nature of reality. Epistemological assumptions refer to how knowledge is created, acquired and communicated, that is, what it means to know things. Ontological assumptions refer to what constitutes reality, which means that researchers need to take a position on how things really are and work (Scotland, 2012).

The research is based on a qualitative method with an abductive approach through an iterative work process and based on a social constructivist perspective. The social constructivist perspective is used to gain an understanding of social contexts. The perspective highlights how the social environment affects the construction of how messages are perceived by individuals. Instead of only being able to draw on the literature, this allows the researcher to apply it actively to illuminate the research question and understand its relevance in the context during investigation. The social constructivist perspective focuses on the dependent and mutual factor of the individual and social processes in co-construction, also on the influence of social and cultural influence on cognition (Palincsar, 1998). A qualitative approach often aims to explain and gain knowledge about social reality. Researchers see qualitative research as an approach to gaining a deeper understanding of social phenomena (Leavy, 2020). The starting point for the work is based on individual cases that together may seem to assert connections between themselves and thus constitute a possible hypothesis that can be made a simple generalization.

Social constructivism is a nuanced starting point that is characterized by different approaches to social reality. On the other hand, there is also a more neutral approach to social constructivism which includes a basic attitude that all people create their own individual reality without the need for any deeper evaluation because human social constructions are affected by interactions, norms, values, and experiences. According to social constructivism, social reality is placed in different contexts that generate different approaches with the understanding that it is created by man and society and shaped by culture, history, and social context (Alvesson & Sköldberg, 2017).

The social constructivist perspective of the research is based on ontology where one asks of what one can know, which alludes to the form and nature that social reality takes on (Leavy, 2020). From an ontological perspective there is an assumption that there have been difficulties and challenges in building brand identity in a new venture. And that these difficulties make the importance of strategies and interactions based on social constructions has been essential. From an epistemological standpoint, we assume we can expose the objective truths about the importance of brand communication within new ventures by interviewing individuals and analyzing their experiences (Bell et al. 2022). Ontologically, we integrate a relativistic view that there is an objective reality independent of the perceptions and analyzes we do. The perspective allows and invites us as researchers to examine how the field of brand identity communication appears in different social contexts of new ventures. The complexity of brand communication is made clear as it differs depending on how intertwined with the various social constructions where the new ventures operate. The resulting social dynamics are therefore a key part of understanding how brand communication emerges and is sustained. Our analysis will be grounded in the conducted interviews and qualitative content analysis, and augmented by existing previous research.

3.2 Research design

In order to investigate how new ventures communicate their brand identity and which strategies are used, this research uses a qualitative abductive approach adapted in the form of interviewing entrepreneurs about their experience of branding and its importance at the onset stage of their journey, together with a content analysis. A multiple case study was conducted because of its ability to compare and draw parallels between different cases. This makes it possible to see differences and similarities between the cases (Baxter & Jack, 2008; Yin, 2003). Multiple case studies are preferred when several cases are compared (Baxter & Jack, 2008; Stake, 1995). With multiple case studies, the theory becomes more anchored in the empirical material, which makes the theory more convincing. This enables broader exploration of theory, which leads to a more comprehensive research question (Eisenhardt & Graebner, 2007). Researchers see qualitative research as an approach to gain a deeper understanding of social phenomena (Leavy, 2020). The starting point for the work is based on individual cases that together may seem to assert connections between themselves and thus constitute a possible hypothesis that can be made a simple generalization.

A thematic analysis will be applied to the collected data. Thematic analysis is frequently used in qualitative studies as it is a flexible way of annotating data which contributes to a rich and detailed analysis of the data (Braun & Clarke, 2006).

3.2.1 Case study

Case studies is an advantageous method for conducting a qualitative study considering it provides in-depth research where the author can explore the data based on various sources of data. With a case study, the researcher is given the freedom to choose a collection method that is suitable for the specific case and subject, which makes the purpose clearer and better answered. It is also not unusual for the researcher to choose to use different collection methods (Priya, 2021).

Case studies are a particularly effective method for conducting qualitative research on how brands communicate their brand identity because of its ability to delve into and explore the intricacies of brand strategies by leveraging various forms of data. Through this, creating tailored data collection methods that correspond to the specific companies' characteristics enables the researcher to gain more precise insights into how it is possible to streamline and perceive the brand identity. Examples of how this is done below are through interviews with people who have started and/or been involved in building the brand identity in the companies that the thesis examines. Content analysis of various materials, both articles but also material that the companies themselves have published in order to gain a deeper understanding which can then be further analyzed and summarized.

3.3 Case selection

There were a total of three cases that were carefully selected for this multiple-case study, based on a combination of purposive sampling but also with convenience sampling. Purposive sampling means that the characteristics are defined based on what is suitable for the study. A convenience sampling made the choice of cases to be in different industries, as it was possible for us researchers to provide (Andrade, 2021). However, we have been careful regarding the convenience sample because it was of great importance to find the right respondents for the study, since this investigation preliminary focus on how brand identity is communicated and leads to brand awareness, brand attitudes and legitimacy, it was important that the respondents have previous experience of this, hence also purposive sampling. Due to convenience sampling, purposive sampling led to a heterogeneous sampling, which means collecting data from a wider degree of perspective, the greater purpose of which is to create a greater understanding of a phenomenon, by looking at it from several angles (Rai & Thapa, 2015). Which in this study on how brand identity contributes to brand awareness, attitudes and legitimacy is shown by examining how it looks in different industries. The process for the selection of candidates who appeared for the interviews was following purposive sampling, the selection was made through social media, a general request was sent out via social media, mainly Linkedin, where it was described who we were looking for and what kind of experience in the subject was sought. It was convenience sampling that decided which candidates were chosen.

The advantage of purposive sampling as a method is that it exclusively examines the part of the population that contributes to the study (Andrade, 2021). The success factor is measured based on various factors based on how the individual cases view their success. Nevertheless, in order to confirm that the theory can be applied to the individual case, it has been decided to limit it to the ventures that have been in operation for at least two years.

3.3.1 Cases of this study

The selected cases for this study are presented in the table below (Figure 1). The particular cases are chosen based on their different markets they are targeting in order to get a broader perspective on how different strategies are managed in different ventures. The selection is also based on the feasibility of the study. The selected cases are considered relevant and provide a broad insight into how strategies are used and developed as companies grow and advance.

The first venture is about photography and film. The founder, Simon Smith, helps companies create content, mainly for premium companies. The second case with Emma Clark as founder has an interior design and renovation agency based in Marbella, Spain. SecureX is a company with a focus on security and safety solutions for companies and individuals.

To comply with the legal requirements set out in The General Data Protection Regulation (2018:218), all respondents' names and company names have been replaced with pseudonyms.

Respondents	**Company**	**Years in business**
Simon Smith	Smith's Photo and Film	3
Emma Clark	ElegantSpaces	2
Felix Ohlson	SecureX	7
Elisabeth Petersson	SecureX	7

Figure 1

3.4 Data collection

3.4.1 Semi-structured interviews

Interviews are the most common type of data collection in qualitative research where most interviews are designed according to a semi-structured approach. Oakley (1998; referenced in Jamshed, 2014) claims that qualitative interviews are not just something that follows a standard, but where structures and goals are achieved and reinforced. The reason for the choice of method is established on the flexibility of interviews. It creates a discussion with the respondents that can lead to follow-up questions that can lead to a more in-depth analysis (Bell et al. 2022).

Semi-structured interviews were conducted, which alludes to the fact that there is an interview guide for the researchers to use as a starting point as well as there is space for both respondents and interviewee to lead the interview into a different direction (Jamshed, 2014; Bryman, 2016). The interviews took place on four different occasions via Google Meet. There were four participants from three companies. This is because the respondents were in different locations than us during the interview and we did not want to limit ourselves to only having physical interviews and therefore chose to focus on finding the right people to interview rather than being able to conduct the interview face to face. Each interview lasted approximately 75 minutes and the template for the interview was based on the interview guide (see Appendix 1). The interviews began with us, researchers, introducing the respondents to the study's research field and informing them of what was expected of the respondent. Since it was semi-structured interviews that were conducted, there was an opportunity for both the respondents and us researchers to talk about topics that were not planned but that gave us rewarding insights into their company and entrepreneurship.

The interview guide contains different themes and subcategories around how brands build brand identity in different ways, but also how the awareness and which different strategies were relevant during the building of the brand. The objective is for it to be such a comprehensive and in-depth interview to be able to form a general opinion.

The different themes were defined and chosen based on their ability to produce answers to the research question. The first theme *Success within brand identity*, explored how brands experiment with their brand identity, which in this case includes their values and personality. Colors linked to brand identity helped to understand how the communication and chosen strategies were designed to get an idea and assess the cohesion between the companies as well as how they shape and foster positive brand awareness, brand attitudes, and legitimacy. The next theme *Branding and Marketing Strategies* examined whether the entrepreneurs were committed to branding and marketing and which initiatives were successful. The theme also examined how the respondents approach limited resources and how they achieved successful marketing despite this. Questions linked to the theme made it possible to investigate further and highlight which themes worked to further communicate brand identity efficiently and establish themselves and reach positive brand awareness, brand attitudes and legitimacy. The final theme *Lessons and Success Factors* allowed respondents to explain any setbacks and how they learned and moved on from it. Entrepreneurial advice provides insightful guidance and deeper understanding of experiences. It also provided enriching information about which strategies and tactics the entrepreneur brought with him and how this has led to the brand identity, awareness and attitudes towards the brand.

Semi-structured interviews allowed for an opportunity for both the respondent and the interviewer to be flexible and move towards the topic that makes the interview more in-depth. The fact that there is a flexibility in the structure of the interview means that the material becomes more flexible and that the respondent gets the opportunity to express himself and choose the topic of how the interview should proceed. There is also the possibility for the interviewer to direct the respondent back to what is considered relevant to the study (Bryman, 2016).

The analysis is based on semi-structured interviews together with a qualitative content analysis, which together constitute the total amount of collected material. Together, the interviews and data collection amount to approximately 10 hours, divided up to 5 hours of interview and 5 hours of gathering rich data from content analysis, which is considered to be able to contribute with sufficient material for a thorough analysis to be carried out.

3.4.2 Qualitative content analysis

The study uses qualitative content analysis as a methodological approach to be able to delve into brand identity communication. The qualitative content analysis allowed us as researchers to explore the content thoroughly to systematically examine the nuanced meanings in both written, verbal and visual messages of the content that was collected (Elo & Kyngäs, 2008). This methodology was characterized by three principles, where data reduction, systematic analysis and flexibility gave direction to the analytical process (Flick, 2014). This enabled navigation of the available amount of information and a delve into the salient aspects of brand identity communication. The coding categorization of the material was a careful part of the methodological framework. The coding facilitated the examination of the brand identity communicated in the analysis. Similar to how Flick (2014) values interpretation and description, we did the same in order to gain valuable understanding and familiarity with the data.

A central part of the analysis is based on applying relevance sampling. It involves a collection method whose purpose was to concentrate on relevant material that contributed to the research (Krippendorff, 2019). The relevance selection allowed the researcher to focus on singling out relevant parts of the material to delve into the brand identity communication to create brand awareness, positive brand attitudes and legitimacy, making it remain meaningful. The study aimed to use corroboration to confirm and validate what was said in the interviews. To later analyze it using theories and further confirmation. Corroboration was used to minimize risks of incorrect assumptions or facts in research. Corroboration is a technique used to validate and establish the credibility of various sources. The idea behind it is that if a correct answer is published in several different sources, the credibility is greater and the chance that the answer is correct is greater (Babin et al. 2021). In our case, corroboration is used to confirm what is observed in the interviews, which was confirmed by the fact that the companies' social media, websites and texts match what was expressed during the interview.

3.5 Data coding and analyzing data

To enable and improve qualitative rigor, the process began at the 1st & 2nd order categorization. This was to facilitate the later composition to become more structured (Gioia et al. 2013). This was then moved to a more abstract level in order to create a broader understanding of the phenomenon (El-Awad, 2019). The study has a qualitative approach with four interviews from three different new ventures. The analysis method was an iterative process with an abductive thematic analysis, which in this case refers to that the coding process has been based on the transcribed material and qualitative content analysis that has been structured based on 1st order coding and 2nd order themes that lead to aggregate dimensions.

1st order coding:

When all interviews were completed and the content analysis gathered, transcription and the coding process began. Coding was done based on predetermined sections in the analysis to start from. In the transcription, particularly interesting or distinctive quotes from the respondents were compiled in order to primarily include them in the analysis, in respect to the aggregate dimensions (see Appendix 2, 3 & 4). The content analysis confirmed the found themes as constitutive of the quotes. This was done to try to create a narrower quantity and not be overwhelmed by some parts that were not considered relevant at the time. The compilation of what were considered to be more relevant quotes and content facilitated the analysis in the form of categorization and sorting of patterns, as well as providing an overview (Eksell & Thelander, 2014). We searched for distinctive quotes and digital content that point to how the ventures have actively done, to gain brand awareness, brand attitudes and legitimacy. The process led to twelve 1st order codes, a theme was seen after activities that henceforth led to common 2nd order themes.

2nd order themes:

As a complement to the selected quotes and digital content, we went back to the transcript in order to get a whole of the interviews and for the reason of not getting too limited research. What the selection and coding process looked like is shown in the codebook below (figure 2). The twelve 1st order codes were reduced to 2nd order themes that demonstrate how each entrepreneur used different activities for building brand awareness, legitimacy and brand attitudes.

Aggregate dimensions:

There were three mechanisms that together enabled an understanding of how new ventures created brand identity and to ensure to include all relevant aspects of the research topic, these were Co-branding; Targeted communication; and Creating emotional relationships with customers. How these mechanisms could be pointed out is discussed below. These aggregate dimensions emerged mainly when we analyzed the transcription and published content and a pattern emerged.

<u>Co-branding</u>

This dimension captured the importance of engaging in co-branding opportunities and seeking endorsements from reputable customers to leverage their established credibility. By collaborating or/and working with well known actors in their market, opportunities were opened to use this as content on their social media and websites as a reference. Making sure to be mentioned and recommended was also a strategy to demonstrate expertise, despite its novelty on the market. The purpose of the entire dimension is to brand itself with the help of other actors, individuals and brands. A form of branding via other voices.

The respondents all agreed and were evident about the importance of communicating brand identity and thus proving their credibility. In this way, legitimacy was created. This dimension was mainly intended to create legitimacy, thus the customer reputation contributed to both a greater brand awareness due to the spread that was created, but also indicated positive brand attitudes when the recommendations were created by satisfied customers.

Targeted communication

This dimension captures how the new ventures worked with customizing for their niche and specific customer group to create targeted communication. Targeted communication was essential for the new ventures to communicate their brand identity in a clear and unique way. Through targeted communication, the new ventures communicated their specific niche to distinguish themselves, which was a way of creating brand awareness. Simultaneously, it was a way to convey selected emotions to create associations with the customer and thus create positive brand attitudes.

Respondents distinctly talked about customizing and conveying their brand identity on their own and unique in order to stand out among several competitors and create desired feelings in the customer. This has made us see targeted communication as an aggregate dimension as it became a key to success in the brand identity communication for the new ventures.

Creating emotional relationships with customers

This dimension captured new ventures working with strategies to create and enhance emotional relationships with their customers. The activities in this dimension aimed primarily at creating positive brand attitudes, by being personal and symbolic in their brand identity communication. The dimension also includes transparent communication, which aims to make the consumer feel confidence in the brand identity, which also contributes to positive brand attitudes but also legitimacy.

Open, honest and personal communication was a very strong consistent theme in all new ventures and something that both appeared in the content analysis and that the respondents talked about a lot, which meant that we saw it as a clear aggregate dimension.

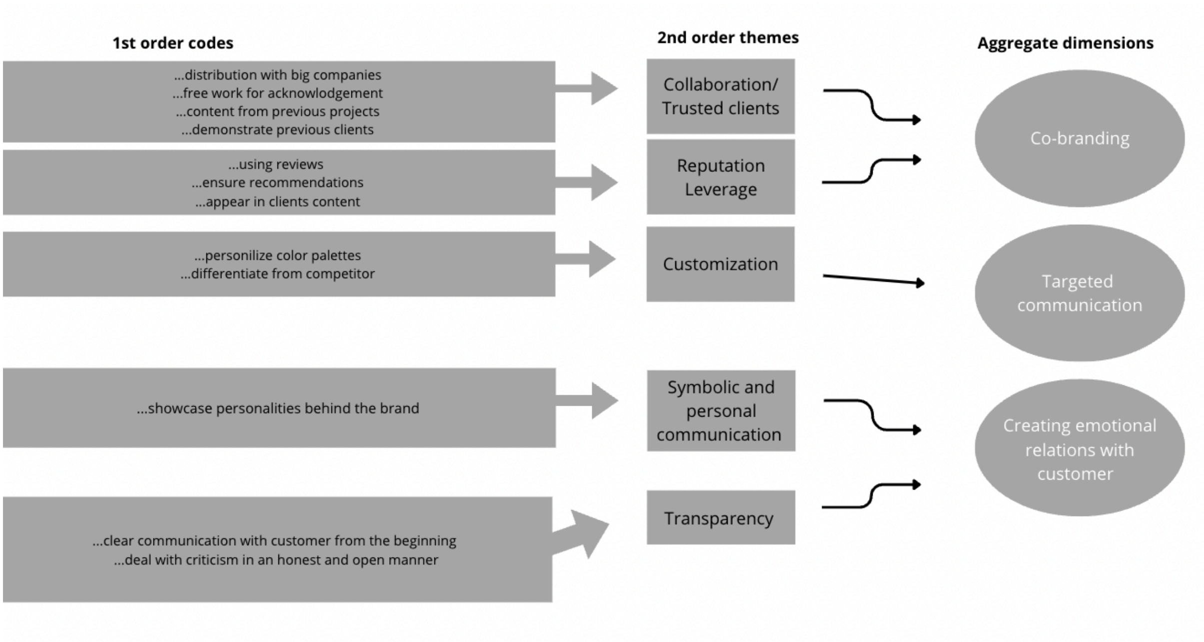


Figure 2

3.6 Limitations of methodology

In order for a study to be of high confidence, an analysis of which negative spectrums are in it is worth elucidating. This is to understand the challenges and conditions of the study. Sorting out the methodological limitations is beneficial for future research, which makes it easier for researchers and readers because it increases quality and validity (Price, 2004; Alex, 2023). There are limitations with selected methodology parts that were crucial to highlight and discuss.

<u>Research Design</u>

The focus of this study was to see how different ventures used strategies for their brand identity which in turn creates positive brand awareness, brand attitudes and legitimacy. This is done by comparing three different cases. With this method limitations arose. Deep insights into theory are not guaranteed by studying multiple cases (Dyer & Wilkins, 1991). It is also important to understand that the more cases that are examined in the study, the less time the researcher can spend on each individual case. On the other hand, the probability is greater that a representative image is created (Gerring, 2004).

Qualitative content analysis

A qualitative content analysis is based on systematic analysis of texts and images, which easily becomes subjective. Limiting interpretation and perceptions easily reflects the author's preconceived notions about the subject, which makes the validity and reliability of the method unreliable. The criticism against qualitative content analysis is palpable. Being dependent on the amount of data collected can make the accuracy of the study affected (Kracauer, 1952). Anderson (2010) mentions that qualitative research is highly dependent on the researcher's prior knowledge and ability to collect a large amount of data that can be analyzed without it becoming too biased, which also means that a time-consuming effort is required. Difficulties with corroboration is that the same evidence cannot support and contradict the same conclusion (Godden, 2010). Since the study is based on a non-randomization of the sample, it may imply sampling bias. It is also a limited scope where the researcher chooses to focus on selected cases of brand strategies, which indicates that general perceptions about successful brand strategies are difficult to form. Having said this, it means that if corroboration is to be a reliable method, it is required that the respondents in this multiple case study are credible.

Case selection

Critics argue that qualitative data analysis generally only offers a smaller sample size which cannot represent the larger part of the population, which in turn becomes difficult to generalize (Chowdhury, 2015). The case study selection for this research involves in-depth insights from specific cases, which can mean that it is difficult to draw general connections or conclusions to other situations. It is also of importance to take subjectivity into account when conducting case studies. In contrast, this study contained investigations into how new ventures' brand identity is created and which strategies are applied by companies in various industries. Which somehow contributes to a consensus. Limitations of purposive sampling is that if the selection is too purposive the result will be too limited, the same applies to convenience sampling (Andrade, 2021). This was taken into account and we were careful to distance ourselves from it in order to see the larger perspective and how it can contribute to the study.

Interviews

Interviews were an extensive part of our data collection and therefore played a pivotal role in our research. It enabled us to delve into different perspectives from the respondents and their perception and experience involving what is being investigated. The interviews contained a large amount of exploration around various aspects of brand identity and brand communication. In summary, there were a total of five interview hours distributed among four interviewees, which together with five hours of actively searching and collecting material in content analysis means that we reach up to 10 hours of collected material, which was considered sufficient to be able to create a compilation from each participant with rich insights.

Difficulties with interviews are mainly based on subjectivity and the shaping of the interview, mainly on the part of the researcher but also on the part of the respondent. As there is a risk for the researcher to influence the respondent regarding how an answer can be formulated, it is of importance that the researcher is aware of this in order to be able to minimize or prevent it. Another difficulty with interviews concerns limitations in being able to generalize. Since there is often a smaller number of respondents in a qualitative study, this is something that should be taken into account before analysis. Ensuring validity and reliability is also to take into account relevant interviews. It is about the extent to which the data represents the respondent's experiences and the replicability of the results (Adams, 2010; Singh & Shareef, n.d). There may be parts of the interview where the researchers have an order to follow which the respondent is not aware of, which allows the researchers to control the interview. Due to an uneven balance of power in the interview, respondents can make an effort and answer questions in a way that they think the researchers want to hear (Kvale & Brinkmann, 2014). Considering this, the interviews have been conducted in a way that makes intention and context clear to the respondents to avoid a tight interview and discussion. What is lacking in this research is that there was no opportunity to go back to the respondents and re-interview them after the content analysis was conducted. This had meant that the respondents would have been given the opportunity to elaborate their answers and explanations for strategies, which had meant that the scope of the study's holistic perspective would have increased.

Despite the known challenges of conducting interviews, it was considered valuable data for the research question. The interviews were designed according to different themes (see section 3.4.1), which served to illuminate the framework for the different aspects of brand communication and brand identity.

3.7 Ethical considerations

In a qualitative study that includes interviews, there are ethical aspects to consider. Consent is one such aspect and informing respondents of their rights during a research study is important for respondents to feel safe. There are parts for the researcher to keep in mind in an interpreting study as certain information can be perceived as sensitive, both for respondents and researchers (Tiselius, 2021). In order for qualitative research to be experienced ethically and correctly, it is in the researcher's interest and responsibility to report and ensure that the research is meaningful in relation to the question and respondents. Truthful research is also applied to articles used where a fair view of the content has been reflected in our study. Generally speaking, a human research study in the form of interpretation is in no way harmful to the participants. Even so, it is the researcher's duty to ask himself how possible risks of the study could be perceived or interpreted before participation is involved. A consistent reminder of consent and the right of participants to withdraw from the study, before, during or after participation, is also essential for the sake of the study, researchers and respondents. If anonymity cannot be ensured in the study, it should be handled confidentially (Tiselius, 2021). In our case, this means that we as researchers have access to the identity of the respondents, but in the study they have been assigned fictitious names and that the final essay will not reveal the identity of the participants. The reason why we as researchers have chosen to make the respondents anonymous in the study is because any sensitive topics or questions may arise in the interview or when conducting content analysis and we want to ensure that there are as truthful answers as possible. In this way, the reliability of the study can be ensured (Tiselius, 2021). As a researcher, there is a special responsibility towards the respondents but also those who take part in the finished result. The expectation is that the researcher will do the utmost to ensure that the research is as rooted in reality and of the highest quality possible (Vetenskapsrådet, 2017).

3.8 Methodological reflection

A reflection of the method is a process that critically discusses the application of the method, interviews in this case, approach, and also a possible different method that could be applied. This is done to ensure that the chosen method is appropriate and trustworthy. It might be difficult to draw conclusions from the collected empirical material, therefore it is essential that the chosen method contains instruments that make it possible to apply it in order to obtain reliable and relevant research (Castiblanco & Vizcaino, 2020). In interviews, there may be a certain balance of power to bear in mind in the implementation. To make it clear when a quote comes, we have chosen to make all quotes indented, even though some of them contain less than 40 words. To study the reliability, we have taken inspiration from Tracy's (2010) eight general criteria for an outstanding qualitative investigation. What Tracy (2010) calls *meaningful coherence* is something that is considered of great importance in the studies as it relates to the subject being studied to achieve what it intends to achieve as well as with meaningful methods and literature references and elicit research questions and answers. The ethical mission refers to how human factors come into play and how situations and relationships have been taken into account (Tracy, 2010).

4. Findings and analysis

4.1 Co-branding

The lack of legitimacy in new ventures poses a significant risk to their survival prospects. It is important to work on customer trust at an early stage in order to gain legitimacy (Shepherd et al. 2000). The new ventures showed that by engaging in co-branding opportunities and seeking endorsements from reputable customers, they could leverage their established credibility. Communicating their brand identity in a way that proves expertise and capability in their market was something that all of them mentioned in their interviews. It is also something that was presented as a strategy to primarily achieve legitimacy, but also positive attitudes and brand awareness. The mechanism of co-branding aims at strategies based on branding via other actors, brands and individuals.

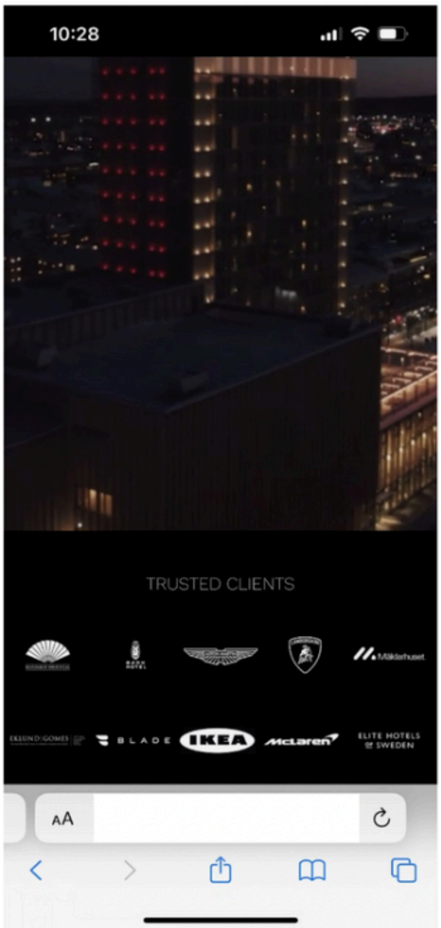
4.1.1 Collaborations/trusted clients

During the interviews, the respondents underlined the necessity of showcasing collaborations and previous works with well-established companies, focusing on how it could enhance the legitimacy of the newly established company. This attempt is to demonstrate experience despite the company's short lifespan, which Shepherd et al. (2000) addresses as a challenge for new ventures. Notably, Felix from SecureX and Simon from Smith’s Photo and Film recognized this as a well used strategy for establishing credibility, legitimacy and trust with new customers. Simon described that for Smith’s Photo and Film the target audience consists of high-end companies and premium brands and that these are carefully selected for the brands' image. He had a clear understanding that by showcasing well-established prior clients, it would increase confidence in future projects. Furthermore, Simon believes that emphasizing previous collaborations is beneficial as it demonstrates his business portfolio. Pakura and Rudeloff (2023) argue that it is a challenge for new companies to gain legitimacy in the beginning, which Simon seems to have taken into account in this case.

> "In the early stages, I basically did free collaborations such as staying at the Bank hotel for a weekend and so in exchange I delivered some pictures. But it was perfect, because I could use that in my marketing later and show that I had worked with one of Stockholm's best hotels, which I'm sure gave me greater legitimacy and trust.” (Simon, 2024).

Trust is an example of a positive emotion that encourages and contributes to positive attitudes (Rosenbaum-Elliott et al. 2018). During the interviews, it was clarified that trust and legitimacy are intertwined, which indicates that a strategy can both benefit the brand's legitimacy and create positive attitudes. Felix spoke extensively about how their first major customer, Blocket, established legitimacy. Blocket is a well-known brand in the used goods industry, and collaboration led to more customers choosing to utilize their payment and contract services.

> "After all, we are a service that sells security and safety. And if you are a completely new and untested solution on the market, it is difficult to convince. Especially in the big market so to speak. But since we had Blocket from the beginning, they gave us that legitimacy and therefore we got fairly broad adoption of our services from the beginning." (Felix, 2024)



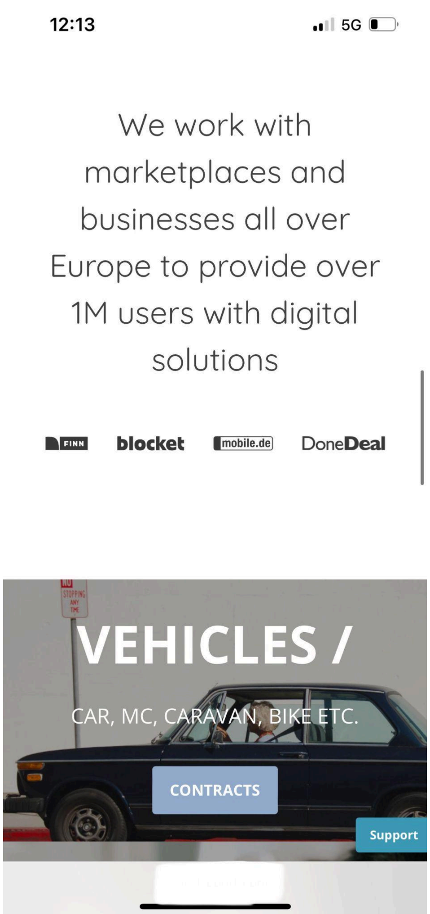


Figure 3: Screenshot from Smith's photo and film's website *Figure 4: Screenshot from SecureX's website*

The collaborations Simon and Felix talked about are prominently displayed on both Smith's Photo and Film and SecureX's front pages on their websites, confirming strategies about the collaborations discussed in the interviews. On their website, it appears that they have decided to mention and showcase only the larger, established brands, rather than their less recognized customers and collaborations. In terms of both Felix, Elisabeth and Simon discussing the importance of the strategy being with larger and legitimate actors, it can be interpreted as a highly conscious decision to present clients and collaborations on their website, and that this is an example of how to display and communicate them. Simon also showcases his collaborating partners on Instagram:

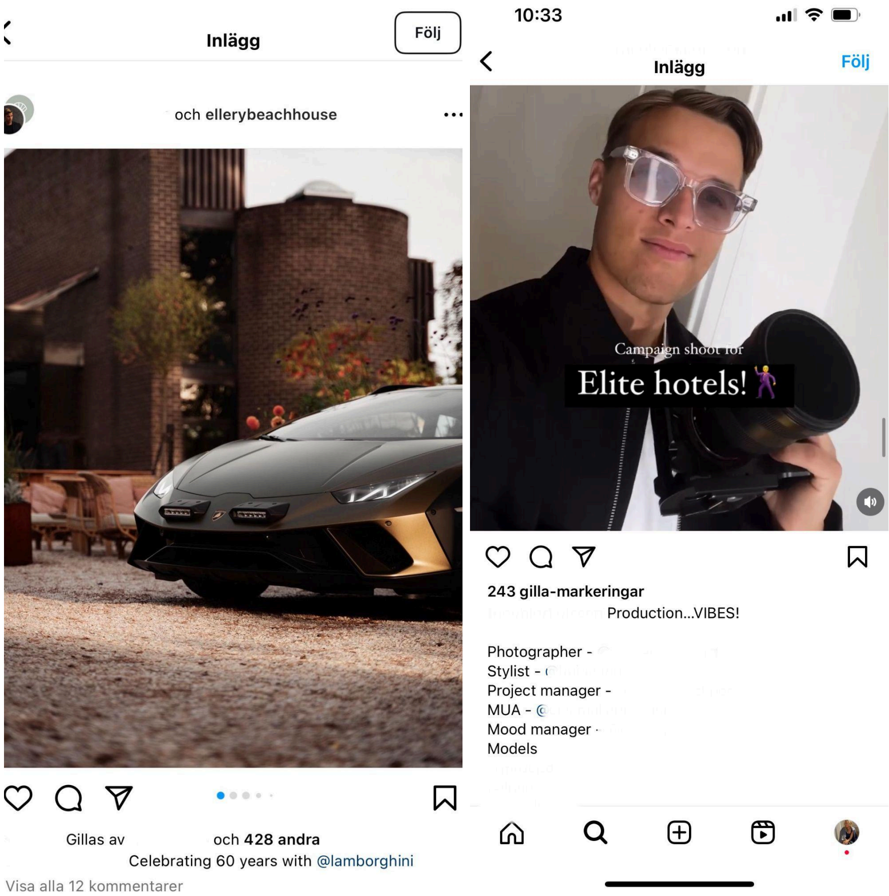


Figure 5 & 6: Screenshots from Simon Smith's Instagram

Despite the positive experience of being identified with Blocket, Felix stated that there were also some disadvantages to it while scaling up. Some customers were unaware that they had utilized SecureX's service, and assumed it was Blocket's own payment service. Felix described this as a challenge in both making use of the great collaboration with Blocket but also distinguishing oneself and having a sufficiently strong own brand identity.

> "Then of course it is, I mean it has turned out to be a disadvantage in recent years. When the need for us to brand ourselves outside the marketplace has been greater. Breaking away from that addiction is also a challenge, so to speak. There are many who equate our services with Finn's services or Blocket's services. There may be many who have used us without even knowing that we are the suppliers." (Felix, 2024)

Although Felix was aware of the disadvantages by being too closely associated with another brand, he believed the advantages were outweighed by the disadvantages. The fundamentals were about strengthening their identity and brand communication to a level where it was no longer possible to confuse services from different companies. According to Rosenbaum-Elliott et al. (2018), SecureX may not have been remembered as a separate brand due to it being integrated with the buying process at Blocket. Had customers instead consciously choose to use SecureX's service, it would most likely have been perceived as important to the customer, which Rosenbaum-Elliott et al. (2018) means would improve the likelihood of being remembered. Felix recognized that he believes showcasing companies one has worked with an effective strategy to demonstrate expertise. Elisabeth, likewise mentioned that there were some challenges in being recognized as their own brand in connection with the collaboration with Blocket, but she believes that for them it would have been much more expensive to create that brand awareness on their own and that it still earned the same amount of customers, distribution and trust in working with such an established brand as Blocket. Nonetheless, she was aware of the consequences and talked about the fact that it was a choice you had to take and something they were still discussing:

> "It is always good to be seen with large markets. So if you take a B2B perspective, it's fantastic to be seen with Blocket. If we're going to enter a new market, it's the easiest way for us to work with these large marketplaces, because then we get distribution via them and we get a lot of trust because that's who we are. You trust them and you trust us. So getting initial traction for our products is great. Then you end up with this question, should we be a direct consumer product or are we a product that sells B2B? And there it will be more difficult to take our own market share if we are so closely connected with Blocket. Most people I talk to who have used our product are convinced that it is Blocket's product. So it is a choice of path that you need to take." (Elisabeth, 2024)

Emma does not dispute this as a strategy as consciously as the other respondents. However, a review of the content she has published on her company's Instagram page, reveals that she frequently publishes content from past projects where she explicitly mentions in which buildings the project took place. This is seens as a reference to previous clients and projects. By showcasing her accomplishments, she, like the other respondents, demonstrates that there is experience, routine and expertise from before in the industry.

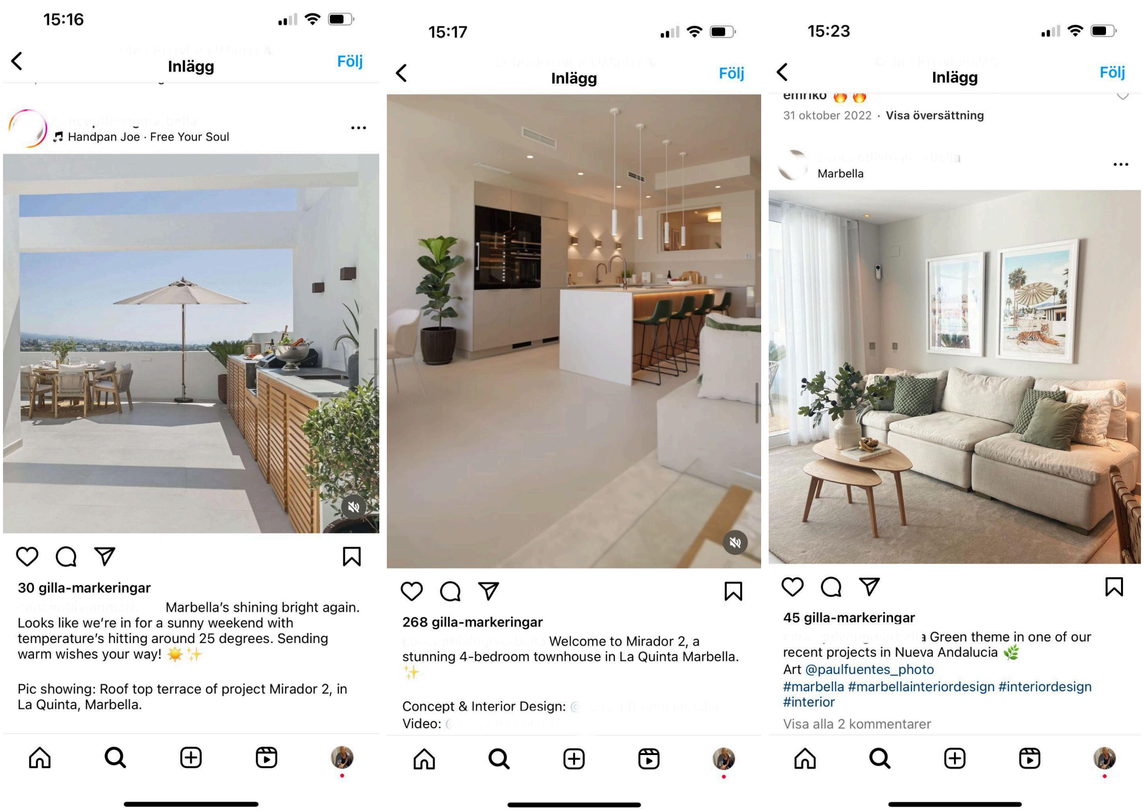


Figure 7, 8 & 9: Screenshots from ElegantSpaces's Instagram account.

On her Instagram we acknowledge that she has selected works she has previously done. In her captions, she does not provide much information about the projects, more of a brief overview. She allows the pictures to speak for themselves.

4.1.2 Reputation leverage

Actively working with communication strategies that create synergy effects, recommendations, reputation and WOM was something that all respondents emphasized in order to create brand awareness. A well-known, talked-about and acknowledged company, fosters trust, relationships and feelings towards the brand (Rosenbaum-Elliott et al. 2018).

The new ventures worked to capitalize on satisfied customers and in various ways generate a positive reputation through the voice of the customer.

Respondents from SecureX stated that they have chosen to utilize Trustpilot and customer reviews to display on their website to establish legitimacy and customer trust. Felix articulated that he was able to secure investment meetings and client meetings primarily because they had observed SecureX's positive reviews on Trustpilot. He stated that he believes Trustpilot provides them a generous amount of material to convey about their brand and creates great legitimacy. Additionally, Elisabeth agreed and confirmed that by using Trustpilot, they are able to generate a type of WOM that otherwise would be difficult to control. WOM-marketing is defined as marketing relying on satisfied customers who are willing to share their experiences with others. Why it can be perceived as an effective way to gain new customers and stakeholders for SecureX, is because the majority of consumers trust the positive reviews of others, such as their friends and family, more than traditional marketing (Hayes, 2022).

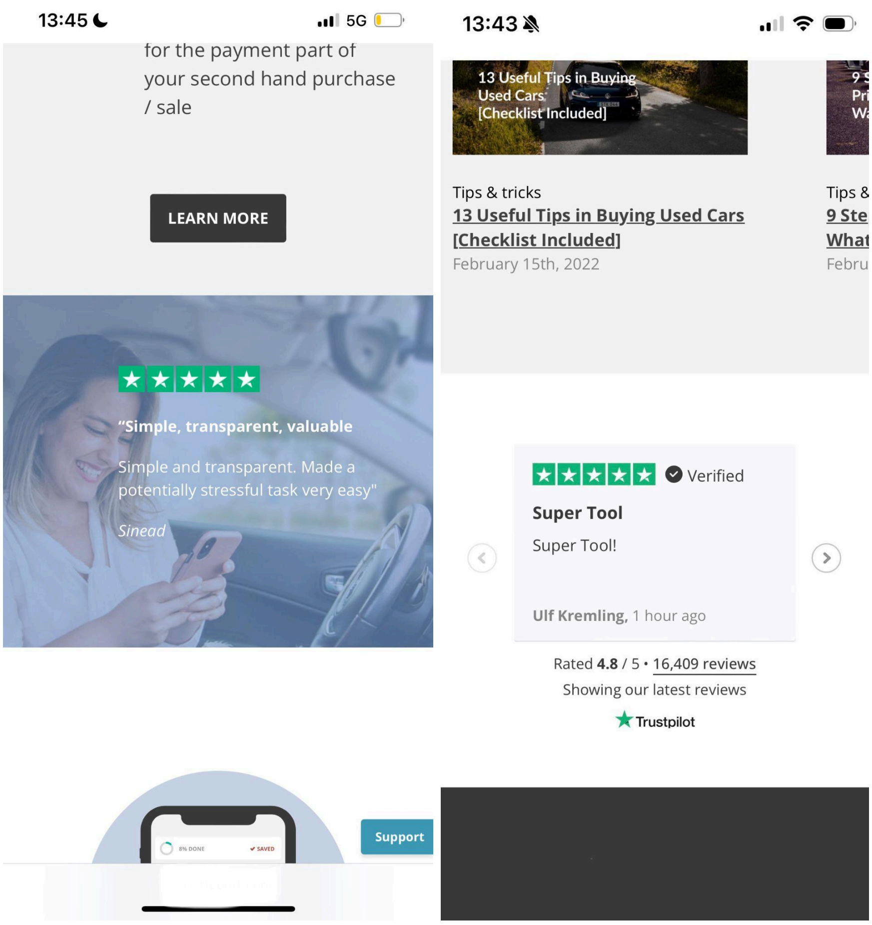


Figure 10 & 11: Screenshots from SecureX's website

On SecureX’s website one can see how they present their Trustpilot reviews. According to Felix and Elisabeth, this would be a strategy to gain legitimacy and trust as SecureX is unique in its incredibly positive and the amount of reviews. Presumably the effect of WOM is very strong, since so many different customers' voices are visible.

Simon had a different angle on how he works with social proof to demonstrate expertise in his industry:

> "It is very grateful in my industry as a photographer because even the images that are used automatically become advertising for me as well." (Simon, 2024)

When he generates content for his clients' advertising, he receives indirect advertising in return. Simon is keen to create solid relationships with his clients, in order for them to be willing to credit him on their social media. When his clients publish his material and mention him, it becomes a form of marketing and publicity for him as well. Simon said that when companies voluntarily mention him in their videos and photos, it creates a positive reputation. According to Pakura & Rudeloff (2023), reputation can be linked to awareness, implying that Simon’s strategy of being mentioned again raises brand awareness.

Figure 12, 13 & 14: Screenshots from Instagram-posts where Simon Smith is mentioned.

Disclaimer: Mentions and tags in these Instagram screenshots are modified to comply with the legal requirements set out in The General Data Protection Regulation (2018:218), it is crossed out.

By looking at postings in which Simon's Instagram has been mentioned, it is possible to get an understanding of how it might look in practice. It can be seen that he is mentioned in different ways and both by companies and people connected to the collaboration.

Emma specified the importance of herself to be satisfied with her work and that the customers are pleased with the result, which contributes to them endorsing her for future work. She went on to say that the majority of her projects come from past customers referrals and that her business has developed and expanded a lot because of it:

> "It has gone by itself because you have done a job for someone and then someone talks to someone and so it continues like that. But it's a bit like this too, if you get in among brokers and make contacts. And builds a relationship. Then you also get a lot of work." (Emma, 2024)

Entrenched on what Emma tells us, a conclusion is drawn that a large part of her business and communication work is based on WOM marketing. Aligned with Hayes (2022), it is assumed that ElegantSpaces built its brand recognition on this particular strategy. It is also possible to conclude that creating good relationships and attitudes with contacts is very important to Emma. How she does it in practice, was mostly about always having direct and pleasant communication, seeking contact in a personal way and making sure that the client is in focus. On Emma's social media and platforms, this approach is less evident, as her strategy revolves primarily around direct contact.

4.2 Targeted communication

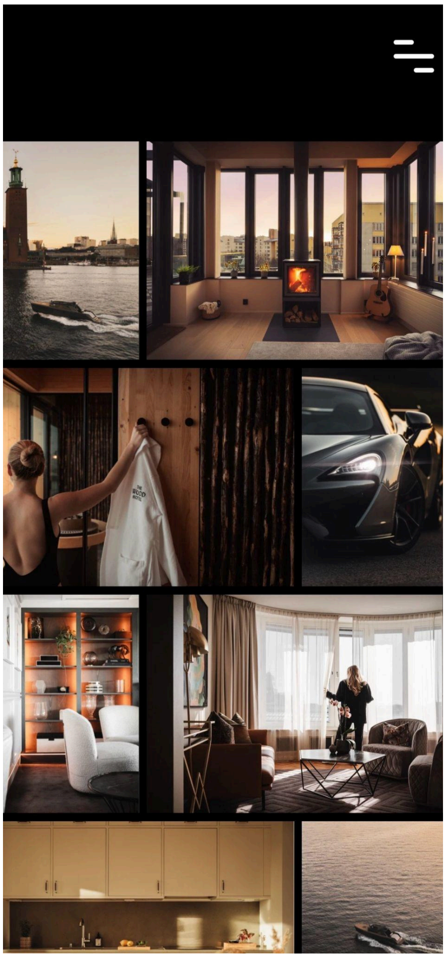
Identifying one's niche and tailoring the communication to distinguish oneself and be remembered was something frequently discussed during the interviews. Venkata (2023) discusses that a clear niche is an important factor for differentiation and being visible in the market. If a brand is visible on the market, it means that there are chances for recognition, which means that brand awareness has been created (Rosenbaum-Elliott et al. 2018). Brand awareness can also contribute to the feeling of familiarity, which can lead to positive feelings and create good attitudes towards the brand (Rosenbaum-Elliott et al. 2018).

4.2.1 Customization

Smith's Photo and Film primary target audience is high-end companies and premium brands and these are carefully selected for the brand's image. Simon believes that the choice of premium brands has many advantages. Partly it gave him a clear niche, which is stated as a valuable factor (Venkata, 2023). Simon also stated that the choice of working with luxury brands gives his own brand a more luxurious stamp as they are seen together. This can be compared to what Xi et al. (2022) claim that brands that are luxurious, have a symbolic value that can contribute with social status, an emotional value such as positive feelings, which Simon wishes to take part in when working with this type of brand. He wanted to be associated with quality:

> "But it has sort of become a form of positioning to show that I deliver quality and I may not be among the cheapest." (Simon, 2024).

Conclusively, Simon is deeply concerned about how his brand's image and identity are perceived by his customers and stakeholders. Furthermore, according to Xi et al. (2022) exclusive brands can increase market competitiveness, as it can be perceived superior to others, which can benefit Simon's new venture. If people experience the brand as exclusive and superior to other alternatives, there is a possibility that it distinguishes more and becomes top of mind, as well as the possibility of creating good attitudes towards the brand as positive associations connected to a brand can create positive feelings (Rosenbaum-Elliot et al. 2018).



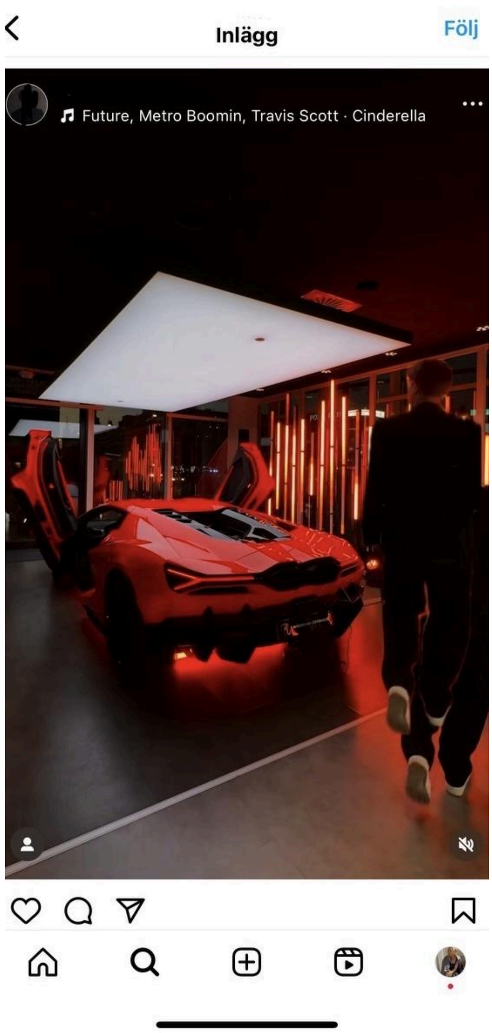


Figure 15: Screenshots from Smith's photo and film's website Figure 16: Screenshot from Simon Smith's instagram

While looking into Simon's platforms, his Instagram and website, it proves that he chooses to convey images with exclusive brands. He stated during the interview that he chose images with darker lighting and where the exclusive product is in focus in a natural way. This can be confirmed by identifying his channels, as what he told agrees with what is conveyed there. On his platforms, he uses very dark colors, such as black, which is a color that conveys exclusivity and luxury (Limetta, n.d). Also Wang et al. (2022) believe that black can contribute to an exclusive feeling, unlike colorful which does not have that effect. Simon communicates its niche by carefully selecting content based on color, lighting and products. He is very careful that he conveys an exclusive feeling and is regarded as a high-end brand.

Emma, like Simon, finds herself in a competitive market. In order to differentiate from the crowd and to attract her customers attention, Emma stated that she partly applies a modern touch that she has found is appealing by many, but also with her own niche with a nature-inspired and a home feeling. In the interview, she acknowledged to notice that the customers appreciated light and homely interior design:

> "Actually, there are many who do the same thing. What I felt I wanted to do a little differently was that I wanted to give it this homely feeling, like give it a little more warmth. Use a little more green, bring in what makes it really feel cozy. Not just pared down and Scandinavian. It's a little more of this green natural, bringing in some textiles - so more of things that just make it feel more homey. I think that's what sells it." (Emma, 2024)

Emma apologetically talked about the fact that there are many other competitors that do the same thing, but that she has tried to find her niche in it. How she communicates this can be seen on her Instagram and website.

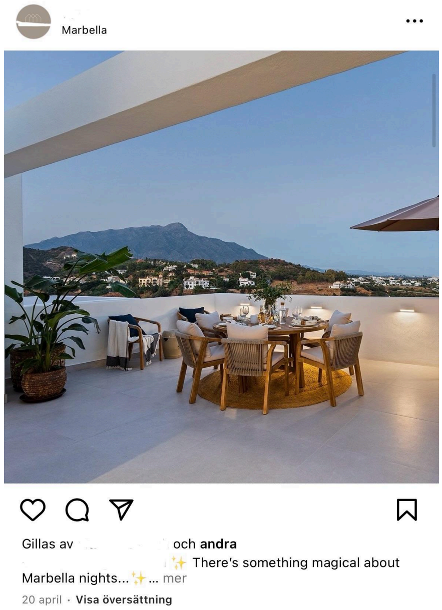


Figure 17 & 18 : Screenshots from ElegantSpaces's website and Instagram.

The images she has chosen are very bright and the decor the same, but with lots of green plants and wooden elements. The niche she talks about that she has chosen really comes across in her communication channels.

Unlike Simon's and Emma's brands, SecureX has an edge, as they were quite unique with their product when they entered the market. Both Felix and Elisabeth acknowledged that they were one of the first to offer both payment and contract solutions.

> "It is more difficult to define our competitors because we do so much. We have the contract solution and the payment solution. We have quite a few competitors who do one of the things we do. But we hardly have any competitors in the Nordics who do everything we do, which is to register the entire user journey for a second-hand purchase with all these components." (Elisabeth, 2024)

They believe that SecureX's big niche is the breadth of their product. Therefore, it is important for them that their product is clearly stated when they communicate. On their website, this is made clear on the landing page.

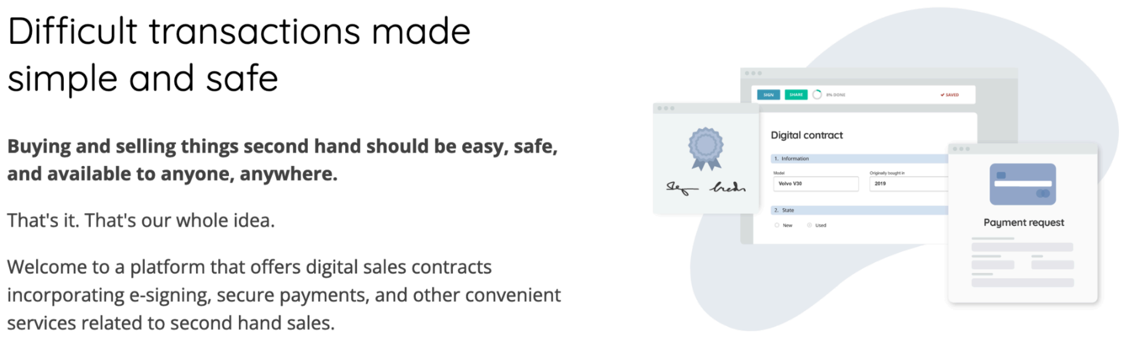


Figure 19: Screenshot from SecureX's website

On their website you can see that they use different shades of white, gray and blue. White and gray are colors that can create clarity and neutrality, while blue can convey security, stability and seriousness (Limetta, n.d). Security and stability is something that SecureX wants to convey to its customers through targeted communication. Their entire brand must breathe security and this must be clearly communicated to the customer. Felix explained their product like this:

> "After all, we are a service that sells security and safety." (Felix, 2024)

In summary, the conclusion can be drawn that their product is their major niche, but their product is also imbued with safety and security, which is what they communicate and convey to the customer. They do this both by communicating what their product is and precisely how it contributes to security. But also through their choice of colors on their website.

4.3 Creating emotional relations with customer

Creating and maintaining good customer relations is something that is both a big challenge for new ventures but also of the highest importance for the company's survival (Shepherd et al. 2000). How a venture chooses to communicate its brand identity determines how the brand is perceived by stakeholders and what attitudes and feelings they get towards it (Rosenbaum-Elliott et al. 2018).

4.3.1 Symbolic and personal communication

Personal communication was something that was discussed as important for achieving relations and trust with the customer. Emma and Simon, who chose to connect themselves to their brand, said that it was recognized to be appreciated by the customer that they show who it really is that stands behind the company.

> "So you work with people, and I feel that you like to work with people you can trust and so on. So I always think it's good, that regardless of whether you work for a larger company or your own brand, that you build a personal brand and show who you are as a person. Because you never know where you will be in the future or who you will meet and work with, I think it is important to be recognized as a person but also for your work. I honestly think it's great to build a personal relationship as early as possible to gain trust." (Simon, 2024)

Simon also mentioned in his interview that he made the decision to use his personal Instagram account where he delivers both personal content but also more business related content. He described it as an account that showcases both what he explains as "personal Simon" and "business Simon".

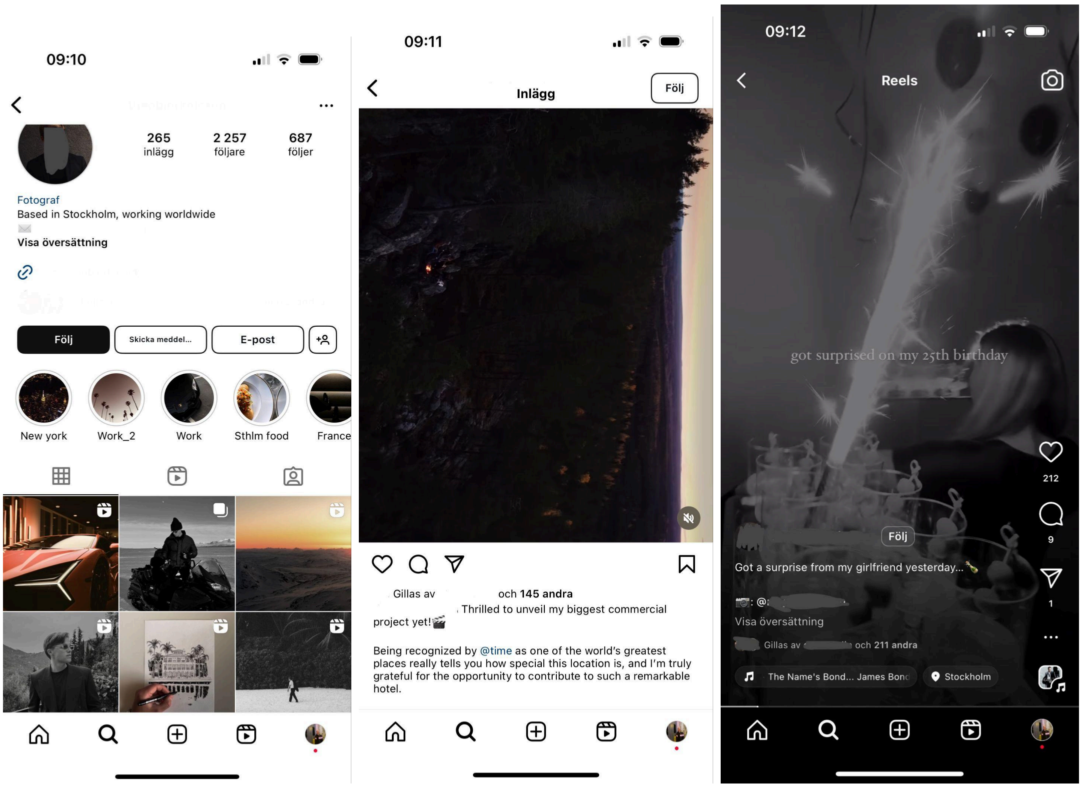


Figure 20, 21 & 22: Screenshots from Simon Smith's Instagram account.

What Simon has told about his strategies on social media is confirmed when analyzing his Instagram account. Quite rightly, a mixture of personal content and business content is visible. It is indicated that Simon strives to have a personal touch on his brand. Both Simon and Emma believed that it is of relevance feeling trust in the person behind the brand and that it should be experienced as human and reliable.

> I always think that you should be personal. I think that is important. Personal and being a person they recognize themselves in. After all, it's about building relationships and making them feel safe with you. Too many of the people I work with aren't even here. Then they really have to be sure that we fix properties the way they want and the way they have planned and everything like that. So they really have to trust that we can manage that I sort of do what we said. So I think that is very important. And that you are yourself as well. That you shouldn't be something you're not" (Emma, 2024)

Aligned with Rosenbaum-Elliott et al. (2018), this indicates that Smith's Photo and Film and ElegantSpaces strive to build symbolic brands with high-involvement strategies. Symbolic brands aim to reach a deeper relationship with their consumers and where the brand can, for example, be seen as a friend (Rosenbaum-Elliott et al. 2018). It feels like this is something that both Simon and Emma are trying to achieve by wanting to be personal and human in their branding. Felix did not mention much about the personal part in the interview and based on his answer alone, the conclusion can be that SecureX did not prioritize on becoming a symbolic and high-involvement brand. But since the data has also been collected both from the interview with Elisabeth and from the company's various communication channels, it can be seen that SecureX communicates in a way that is experienced as personal. Elisabeth talks about the idea behind their content on social media:

> “It should feel genuine and you should get a sense of who we are.” (Elisabeth, 2024)

They invite the customer to get to know the company and the people behind it and publish content that is not directly related to their product, but which is perceived to have another, more genuine purpose. This can, aligned with Rosenbaum-Elliott et al. (2018) be interpreted as that they try to create a friendly relationship with their consumer and that they work according to the "brand as a friend" strategy.

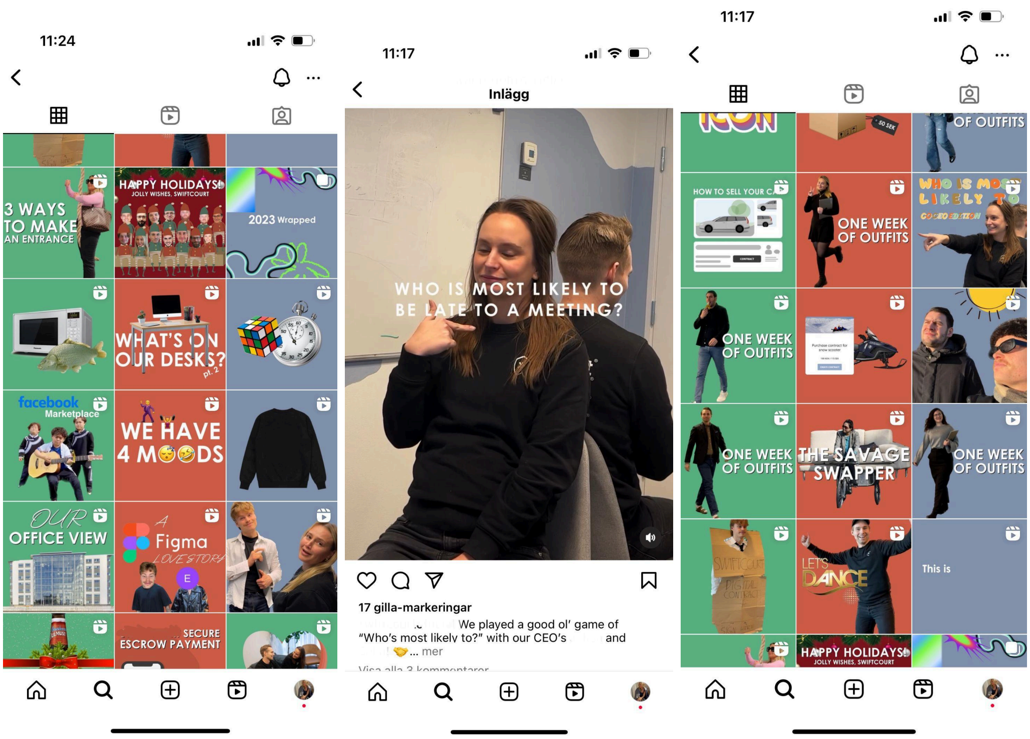


Figure 23, 24 & 25: Screenshots from SecureX's Instagram.

On SecureX’s Instagram, one can see how they use different types of content that are not directly connected to their product. The posts consist of a lot of information about the people behind the brand and give the customer a chance and opportunity to get to know them and get an image of them. One can also see that they use different colors on their Instagram compared to their website. On Instagram they are more colorful. They have chosen green, blue and orange. Green and blue contribute to a trusting and calm feeling, while orange can be associated with warmth, energy and optimism (Limetta, n.d). Possibly the purpose could be that the colors should describe their team and company and what qualities they have.

4.3.2 Transparency

Transparent communication has proven to be an effective strategy for brands to achieve trust and be perceived as genuine by stakeholders (Yang & Battocchio, 2021). This aligns with the fact that gaining consumer trust is important for new ventures to achieve legitimacy (Shepherd et al. 2000) but also positive brand attitudes (Rosenbaum-Elliott et al. 2018). Transparent communication was something that was mentioned in all interviews in relation to achieving trust, delivering a legitimate feeling and being perceived as professional. However, they had slightly different ways of looking at and carrying out transparent communication.

> “It is important to be very clear from the start. That there are no misunderstandings. It is something that I learned a lot from. This is how we work. We don't do this. So no unnecessary discussions arise.” (Emma, 2024)

Emma talked about transparent communication as a dialogue where there are clear boundaries and honesty about what can be delivered. Simon believed that it is important to tell the customer what his service can offer and also be transparent and honest about when the work may not live up to the expectations, due to various reasons, for example poor lighting while photographing in his case. This makes the customer feel confident and is attuned to what they can expect. This aligns with how Yang and Battocchio (2021) describes transparent communication.

> “We say that I will, for example, photograph a kitchen. And the light is not optimal. But then if I tell the customer that: 'hands up just so you know. It would have been super nice if it was cloudy instead. But there will be a little more like this in the editing'. If they are already aware of it then that's fine. And also always keep what you promise, don't give

> unreasonable deadlines or the like, but always be clear about what you can deliver and when you can deliver. So that you feel it is reasonable as well.” (Simon, 2024).

Both Emma and Simon talk about transparent communication as a direct dialogue with the consumer before a project. This is not something that is communicated very much in their social channels. But because they are so closely connected with their brands, any communication they make, personal or digital, becomes something that represents the brand.

Felix focuses on the organization's responsibility in being transparent and honest when a product or service has not maintained the right level of quality. Admitting mistakes and taking responsibility for them instead of ignoring bad reviews and dissatisfied customers is something that Felix believed makes SecureX a legitimate and transparent brand. Elisabeth agrees when it comes to Felix’s image of transparent communication. She believes that it is incredibly important to be open and honest. This is how Elisabeth talks about an example of their transparent communication:

> “We had a thing that was happening a few years ago where someone started writing criticism about that you see social security numbers in the contracts and then people can use it for fishing and fraud anyway. But there it became very important for us to be very transparent and quickly communicate back - Absolutely, we see the problem. Here are the reasons why you see a social security number. Here are the reasons why you might want to hide it but then these problems come up and here is a long list of everything we do to counter this and we work on it daily. And the result of that was that this person who started that drive published a new article in which we got a lot of praise instead of our approach to the whole thing. So I think it's better to just be clear about what you're doing and why something looks a specific way. “ (Elisabeth, 2024)

Felix also told us about a similar situation. For SecureX, transparent communication has thus been very important when they have encountered questions. This has also led to good publicity in the end. The publicity and mentions in other channels can create awareness among more stakeholders, which in turn can create brand awareness (Rosenbaum-Elliott et al. 2018).

5. Discussion

This thesis aimed to answer the research question: *How do new ventures communicate their brand identity to attain positive brand awareness, brand attitudes and legitimacy?* The findings and the analysis that was presented in previous chapters have led to an increased understanding of what strategies new ventures use to demonstrate credibility in their industry, communicate their niche in a customized way, create and preserve symbolic and personal customer relationships. These strategies within the three aggregate dimensions answer the question of how new ventures communicate their brand identity in order to attain positive brand awareness, brand attitudes and legitimacy despite their young operating age.

This research identifies three mechanisms that explain and contribute to a deeper understanding of how new ventures communicate their brand identity to achieve positive brand awareness, brand attitudes and legitimacy. By combining these mechanisms and their underlying themes, a framework (see figure 26) has been presented to comprehend how communication activities are used by new ventures in practice.

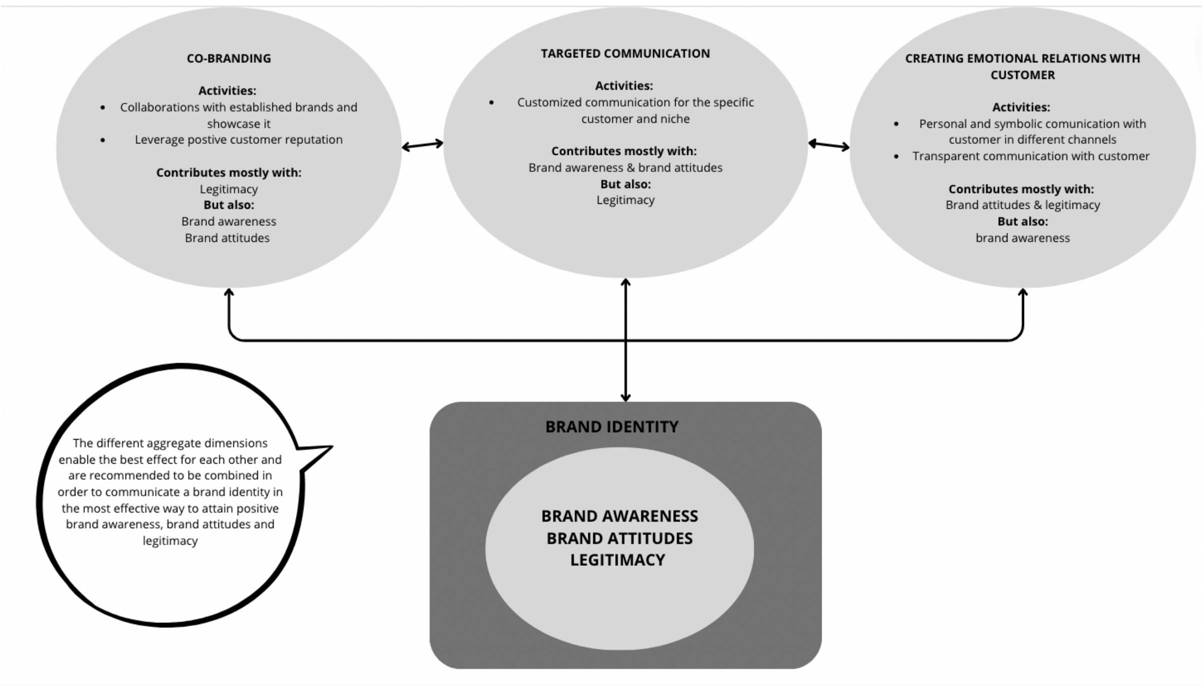


Figure 26

The first mechanism was *Co-branding* which involved strategies based on previous collaborations and projects with well-established companies and satisfied customers. The new venture members believed that by showcasing prior projects with well-established actors on their communication channels, they acquired more reliability and trust with the customer. When a brand identity is experienced in this way, legitimacy is established (Rosenbaum-Elliott et al. 2018). This mechanism also consisted of strategies focusing on satisfied customers, with positive brand attitudes, that led to customer reputation and WOM marketing which contributed to enhanced brand awareness (Hayes, 2022; Rosenbaum-Elliott et al. 2018; Pakura & and Rudeloff, 2023).

The second mechanism *targeted communication* illustrates how the new ventures customized and communicated their niched brand identity to stand out and be recognized. Brand awareness increases when a brand communicates in a way that distinguishes it from its competitors (Rosenbaum-Elliott et al. 2018). Customized marketing allowed new ventures to convey their brand identity and create desired and specific feelings in their customers. By creating these feelings, it contributed to positive brand attitudes towards the brand (Rosenbaum-Elliot et al. 2018). Color choice in the various new ventures' images and content was an important part of the customized communication in order to be perceived in the desired way.

Finally, the mechanism for *creating emotional relationships with customers* describes how the new ventures communicated in a transparent, personal and symbolic manner to create and maintain strong and positive brand attitudes. When the new ventures members personally interacted on their communication channels, they felt that their consumers appreciated it and had faith in the individuals behind the brand. When the brand is perceived as a friend, personal connections and emotional ties accumulate. This creates strong and positive attitudes towards the brand (Rosenbaum-Elliot et al. 2018). They were personal in different ways, partly that they allowed the customer to share information about the individuals behind the brand as well as in their graphic choices. For example, SecureX used other colors on their one platform where they wanted to be more personal, such as green, blue and orange. Colors like them convey an optimistic, safe and harmonious image of the brand (Limetta, n.d). The transparent communication intended at building connections and trust with the customer and being perceived as genuine. These are contributing factors to foster positive brand attitudes and legitimacy (Yang & Battocchio, 2021; Shepherd et al. 2000; Rosenbaum-Elliot et al. 2018). Creating emotional relationships with customers was a mechanism that primarily created positive brand attitudes but also legitimacy.

In summary, the mechanisms together have illustrated how new ventures communicate their brand identity in order to attain positive brand awareness, brand attitudes and legitimacy. It has also emerged which mechanisms were most efficient for what, however, a greater understanding has been created that brand awareness, brand attitudes and legitimacy are something that are created by each other and often come hand in hand with a well communicated brand identity. Similarly, the different aggregate dimensions interact with one another. When emotional relationships are created, it has a direct impact in increasing the chances of being mentioned and recommended, which is linked to the aggregate dimension co-branding. Likewise, positive attitudes and chances for deeper relationships are also created if the consumer perceives the company as capable and legitimate. The targeted communication also makes it possible to reach their specific customer, which opens up opportunities to create relationships and have collaborations with larger players. Therefore, we want to argue that the aggregate dimensions all interact with each other and for best results they should be combined. We also argue that the understanding of how new ventures can use and work with strategies in practice to communicate their brand identity is crucial for a future where marketing and PR become more important and crucial for company survival.

5.1 Theoretical contributions

This thesis implications supports or challenges various theories and studies from previous research presented in this paper. Firstly, aligned with research by Venkata (2023) and Shahmohammadi (2021), this thesis supports the importance of marketing and strategic communication choices for new ventures to communicate their brand identity correctly and attract customers and create relationships. Secondly, this thesis aim is aligned with Fürst et al. (2023) who discuss the lack of research on how new ventures do and can use communication strategies in practice. Therefore, this thesis also contributes to this research gap as it has investigated how practical communication activities can look like in new ventures. Thirdly, this thesis supports the relevance of working with brand communication in companies to create positive brand awareness, brand attitudes and legitimacy as discussed, for example, in the studies by Rosenbaum-Elliott et al. (2018) and Xi et al. (2022). However, this thesis contributes and challenges these studies by adding a new entrepreneurial perspective with a focus on new ventures. Finally, our study aligns with that has pointed to the importance of communicating new ventures' brand identity strategically, and this thesis contributes an additional perspective with a more practical starting point in the research.

5.2 Limitations

This research has focused on how brand identity contributes to positive brand awareness, brand attitudes and legitimacy. This has been conducted through multiple case studies in different industries. Although this has provided deep insights into the specific cases, further research is required to see how these mechanisms play out in other contexts. The possibility of a larger research focusing on a specific industry would have made it possible to compile a more general picture of how strategic brand communication works. Also, possibly comparing primary research in different industries to see how it is applied in different ways. AI has been used to interpret concepts, to gain a deeper understanding. Something else to emphasize with this study is the lack of time, which means that the breadth and depth of the results may have suffered due to lack of time. Something that is highlighted as a limitation in this study, regarding re-interviewing the respondents after the analysis has been carried out, would have been interesting to investigate, in order to get a picture of how the respondents feel about the analysis of their company.

5.3 Practical implications

There are implications for practice as a result of the findings. These implications are relevant for current entrepreneurs who run new ventures, but also for future entrepreneurs. Our findings can help today's entrepreneurs who are struggling or just need inspiration for how they can market their brand identity and how they can execute different strategies. Our findings can also contribute to future entrepreneurs who, even before they start a company, can gain an understanding of the importance of strategic marketing and how they can carry it out in practice.

5.4 Suggestions for further research

This thesis has led to several proposals for future investigations, these are a few examples of interesting themes that arose during the investigation. First, a quantitative approach would have been beneficial in gaining a more broad understanding and creating a more generalized view of which communication strategies are effective in conveying a brand identity. Secondly, to acquire a deeper knowledge of how the strategies are accepted by the customer, a customer-focused research could have contributed to the research. Thirdly, a study focusing on a single industry, compared to this study which examines how different industries communicate brand identity, would have resulted in a more representative picture. Finally, a larger qualitative study with more respondents and cases, would have meant that the answers to the research question could have been more generalized.

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Appendix:

Appendix 1: Interview guide

Interview Guide: Exploring Branding Strategies and Entrepreneurial Marketing in Start-up Companies

Introduction:
Thank you for participating in this research study. The purpose of this interview is to gain insights into how entrepreneurial ventures navigate challenges related to branding, marketing, and competitiveness, particularly when faced with limited financial resources and industry experience. Your valuable input will contribute to our understanding of entrepreneurial marketing strategies and branding practices for start-up companies.

Confidentiality and Consent:
Before we begin, please note that all information shared during this interview will be kept strictly confidential and used solely for research purposes. Your participation is voluntary, and you have the right to withdraw at any time. Do we have your consent to proceed with the interview, and voice recording?

Background Questions:
Can you provide a brief overview of your entrepreneurial venture and its industry focus?

How long has your company been in operation, and what prompted you to start this venture?

What challenges have you encountered in terms of marketing and branding your venture, particularly considering limited financial resources and industry experience?

Theme: Success within brand identity

Subcategory: Brand identity

How do you define your brand image and identity?

How would you describe your brand's personality or character in three words?

What values does your brand embody, and how do you ensure they are communicated effectively?

Subcategory: Brand Awareness

How do you define brand awareness for your company?

What methods have you used to increase awareness of your brand among your target audience?

How do you measure the success of your brand awareness initiatives?

Can you provide examples of specific campaigns or activities that have been most successful in increasing your brand awareness?

Subcategory: Brand Attitudes

How do you strive to influence consumers' attitudes toward your brand?

What values or messages are you trying to convey through your brand communication?

In what ways have you noticed that your brand communication has affected consumers' attitudes and perceptions of your brand?

How do you measure and evaluate consumers' attitudes toward your brand?

Theme: Branding and Marketing Strategies:
How do you approach branding and marketing for your venture despite resource constraints?

Can you describe any specific branding strategies or initiatives that you have implemented to enhance market recognition and competitiveness?

Have you encountered any successful marketing tactics or campaigns that have helped elevate your brand's visibility within the competitive market?

Theme: Lessons and Success Factors

What lessons have you learned from your experiences in communicating your brand with limited resources and knowledge?

What do you consider to be key factors for your brand's success despite the challenges you have faced?

Are there any specific tips or advice you would give to other resource-constrained entrepreneurs trying to establish and communicate their brand?

How do you measure the effectiveness of your brand identity efforts, and what metrics do you use to track success?

Appendix 2: Co-branding

"In the early stages, I basically did free collaborations such as staying at the Bank hotel for a weekend and so in exchange I delivered some pictures. But it was perfect, because I could use that in my marketing later and show that I had worked with one of Stockholm's best hotels, which I'm sure gave me greater legitimacy and trust." (Simon, 2024).

"Yes, exactly. After all, we are a service that sells security and safety. And if you are a completely new and untested solution on the market, it is difficult to convince. Especially in the big market so to speak. But since we had Blocket from the beginning, they gave us that legitimacy and therefore we got fairly broad adoption of our services from the beginning." (Felix, 2024)

"Then of course it is, I mean it has turned out to be a disadvantage in recent years. When the need for us to brand ourselves outside the marketplace has been greater. Breaking away from that addiction is also a challenge, so to speak. There are many who equate our services with Finn's services or Blocket's services. There may be many who have used us without even knowing that we are the suppliers." (Felix, 2024)

"It is always good to be seen with large markets. So if you take a B2B perspective, it's fantastic to be seen with Blocket. If we're going to enter a new market, it's the easiest way for us to work with these large marketplaces, because then we get distribution via them and we get a lot of trust because that's who we are. You trust them and you trust us. So getting initial traction for our products is great. Then you end up with this question, should we be a direct consumer product or are we a product that sells B2B? And there it will be more difficult to take our own market share if we are so closely connected with Blocket. Most people I talk to who have used our product are convinced that it is Blocket's product. So it is a choice of path that you need to take." (Elisabeth, 2024)

"It is very grateful in my industry as a photographer because even the images that are used automatically become advertising for me as well." (Simon, 2024)

"It has gone by itself because you have done a job for someone and then someone talks to someone and so it continues like that. But it's a bit like this too, if you get in among brokers and make contacts. And builds a relationship. Then you also get a lot of work." (Emma, 2024)

Appendix 3: Targeted communication

"But it has sort of become a form of positioning to show that I deliver quality and I may not be among the cheapest." (Simon, 2024).

“Actually, there are many who do the same thing. What I felt I wanted to do a little differently was that I wanted to give it this homely feeling, like give it a little more warmth. Use a little more green, bring in what makes it really feel cozy. Not just pared down and Scandinavian. It's a little more of this green natural, bringing in some textiles - so more of things that just make it feel more homey. I think that's what sells it.” (Emma, 2024)

“It is more difficult to define our competitors because we do so much. We have the contract solution and the payment solution. We have quite a few competitors who do one of the things we do. But we hardly have any competitors in the Nordics who do everything we do, which is to register the entire user journey for a second-hand purchase with all these components.” (Elisabeth, 2024)

“After all, we are a service that sells security and safety.” (Felix, 2024)

Appendix 4: Creating emotional relations with customer

"So you work with people, and I feel that you like to work with people you can trust and so on. So I always think it's good, that regardless of whether you work for a larger company or your own brand, that you build a personal brand and show who you are as a person. Because you never know where you will be in the future or who you will meet and work with, I think it is important to be recognized as a person but also for your work. I honestly think it's great to build a personal relationship as early as possible to gain trust." (Simon, 2024)

I always think that you should be personal. I think that is important. Personal and being a person they recognize themselves in. After all, it's about building relationships and making them feel safe with you. Too many of the people I work with aren't even here. Then they really have to be sure that we fix properties the way they want and the way they have planned and everything like that. So they really have to trust that we can manage that I sort of do what we said. So I think that is very important. And that you are yourself as well. That you shouldn't be something you're not" (Emma, 2024)

"It should feel genuine and you should get a sense of who we are." (Elisabeth, 2024)

"It is important to be very clear from the start. That there are no misunderstandings. It is something that I learned a lot from. This is how we work. We don't do this. So no unnecessary discussions arise." (Emma, 2024)

"We say that I will, for example, photograph a kitchen. And the light is not optimal. But then if I tell the customer that: 'hands up just so you know. It would have been super nice if it was cloudy instead. But there will be a little more like this in the editing'. If they are already aware of it then that's fine. And also always keep what you promise, don't give unreasonable deadlines or the like, but always be clear about what you can deliver and when you can deliver. So that you feel it is reasonable as well." (Simon, 2024).

"We had a thing that was happening a few years ago where someone started writing criticism about that you see social security numbers in the contracts and then people can use it for fishing and fraud anyway. But there it became very important for us to be very transparent and quickly communicate back - Absolutely, we see the problem. Here are the reasons why you see a social security number. Here are the reasons why you might want to hide it but then these problems come up and here is a long list of everything we do to counter this and we work on it daily. And the result of that was that this person who started that drive published a new article in which we got a lot of praise instead of our approach to the whole thing. So I think it's better to just be clear about what you're doing and why something looks a specific way. " (Elisabeth, 2024).