The Founder's Approach: How Start-ups Attract Attention and Earn Trust in the Food Industry

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Abstract

Title	The Founder's Approach - How Start-ups Attract Attention and Earn Trust in the Food Industry
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Purpose	This study aims to investigate how start-ups use entrepreneurial marketing to attract as well as retain customers and compete against large companies in the food industry under the assumption that large corporations are adapting entrepreneurial marketing approaches.
Methodology	The inductive qualitative study is based on eight semi-structured interviews with active founders which provided us with detailed impressions of their marketing practices used.
Findings	The findings imply that start-ups should aim to gain their customers' trust. That is achieved through transparency and clear positioning as well as communication of core values, conveyed by the founder in order to radiate authenticity, credibility and reliability.
Contributions	This study confirms and extends the existing literature on entrepreneurial marketing by suggesting potential new approaches to the field. Moreover, it lays the foundation for further research regarding sustainable competitive advantage of start-ups over larger companies through specific entrepreneurial marketing activities.
Keywords	*Entrepreneurial Marketing, Start-ups, Founder, Food Industry*

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1 Introduction

> "Marketing has been seen as one of the greatest problems faced by small and medium-sized enterprises [...], but simultaneously one of the most important activities for their growth and survival." (Franco et al., 2014, p.1)

Gaining attention and retaining customers oftentimes poses a challenge for start-ups. As a consequence, entrepreneurs and founders developed methods in marketing that make them stand out from the competition. In the literature, these approaches, in 1982 for the first time, were consolidated into the term of *entrepreneurial marketing (EM)* (Hills, Hultman & Miles, 2008). However, since then, the marketing world has evolved. And as Teece (2016) found that EM strategies are not used because of limited resources (Baker & Nelson, 2005; Fisher, 2012), but because of uncertain environments, this leads us to implication that large corporations are also able utlise EM. As a consequence, early-stage start-ups that, at their beginning, neither have a known brand, product or service, nor sufficient resources to attract potential customers' attention to a large extent, seem to lose their competitive advantage. Therefore, the aim of this thesis is to identify current alternative ways of marketing, particularly concerning the attraction of attention and the retention of customers, that start-ups with limited resources can utilise.

1.1 Background

Building upon traditional marketing (TM) theories, there are multiple aspects companies need to define for a holistic marketing strategy. Considering for example the 4 P's of marketing, the literature divides marketing into product, price, place and promotion (McCarthy, 1960) and enables companies to structure their marketing activities. Also, the literature suggests several ways for companies to convey their brand and value proposition to potential customers. These specific marketing strategies and activities can be allocated to the traditional marketing space, but also to innovative EM approaches, such as e.g. Guerilla Marketing (Levinson, 1984), one-to-one marketing or buzz marketing (Morris, Schindehutte and LaForge, 2002). And even though these activities are well developed, there is no clear separation between activities for start-ups and for corporations, but rather a delimitation of marketing approaches. As a result, nowadays, through globalization and digitalization, but also through the sheer age of EM, large corporations are able to adapt the EM mindset and methods.

1.2 Purpose and Research Questions

The literature describes the shift from TM to new and adapted EM strategies. These do not only take into account the new demands of customers, but also new technologies and the resulting opportunities. And while extensively differentiating TM and EM approaches, literature only seldomly considers that multinational corporations might be able to adapt EM strategies.

However, taking into consideration that, according to Teece (2016), EM strategies are not used because of limited resources, but because of uncertain environments, this might be an indication that start-ups are not the only ones using EM. As Man Yang (2018) further states that marketing managers of large corporations are increasingly utilising innovative ways of marketing, this leaves low resource businesses without their previous marketing advantage. As a consequence, we identify this as a particular need to explore current practices in EM for start-ups. Since, additionally, studies on marketing practices for specific industries in conjunction with company sizes are scarce, we want to dig deeper and understand the behaviours in such uncertain environments.

This thesis will provide insight into how early-stage start-ups can manage to attract attention, generate customers and survive against competition with limited resources in one specific industry: the food industry. By using a qualitative approach and interviewing active founders from start-ups from the industry, we aim to generate insights into more recent and specific marketing tools, activities and practices. As a result, we want to expand, specify and update existing theories in the field of entrepreneurial marketing.

Through qualitative research and interviews with subject matter experts, namely founders that actively work in nowadays established start-ups, we want to discover how exactly their businesses have accomplished to prevail against established businesses. To achieve this, we pose the main research question for this master’s thesis as follows:

How do early-stage start-ups attract attention and stand out from the competition to reach and obtain customers in the food industry?

1.3 Research Outline

After introducing the background and the motivation of this thesis as well as the research question in **chapter 1**, in the following **chapter 2**, we will present the theoretical framework in relation to marketing. In this chapter, we will examine the development and the status quo of traditional as well as entrepreneurial marketing and further elaborate on contextual aspects that influence marketing decisions. Afterwards, in **chapter 3**, we will describe in detail, how we approach our research and how we collect and analyse data, concluding with the limitations of the study. In **chapter 4**, we will then demonstrate our empirical findings from the interviews, before linking them to the literature in our discussion in **chapter 5**. To conclude, we will summarise the results, point out theoretical and practical contributions and propose fields for future research in **chapter 6**.

2 Literature Review

The literature review represents an overview of the research most closely related to traditional and entrepreneurial marketing to set a foundation for the qualitative research conducted in this thesis. Also, it underlines the relevance of the research question as the literature review uncovers gaps in the literature of previously conducted studies.

2.1 Traditional Marketing vs. Entrepreneurial Marketing

To understand how marketing developed and therefore also how entrepreneurs and start-ups might use modern and innovative ways of marketing, first, a general delimitation of the terms traditional marketing and entrepreneurial marketing is to be defined. Also, practices of entrepreneurial marketing need to be examined to identify specific measures to derive opportunities for entrepreneurs and start-ups.

2.1.1 Definition of Marketing

Throughout the past century, there have been countless definitions of the term marketing which comprise different aspects and perspectives. Naming a few, Kotler and Armstrong (2015) define marketing as a “social and managerial process by which individuals and organisations obtain what they need and want through creating and exchanging value with others” (p.29). Alternatively, the American Marketing Association (2017) defines it as “the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large”. Either way, marketing can be considered to be the bridge between the producers and the market (Veseli, Ramadani, & Rexhepi, 2010), embodying their continuous process of interaction (Ries and Trout, 2006).

Based on these definitions, Hisrich and Ramadani (2017) summarize the underlying concepts of marketing as follows:

- **Needs, desires and demands** that customers have
- **Products and services** that target to solve the people’s needs
- **Information** that is available to customers

- **Exchange** between companies and customers
- **Market** as the place where the exchange of goods or services happens
- **Marketers** as the persons to identify customers' needs
- **Competition** that occurs between companies that offer the same or similar products
- **Environment** as the macro- and micro-environment companies act in

2.1.2 Basic Marketing Frameworks

To structure marketing elements in a practical way, the literature developed different frameworks, tools and instruments which evolved over time. As a result, the initial organisation of marketing elements into the 4 P's (McCarthy, 1960) - product, price, place and promotion - developed into subsequent models which include the extension to 7P's (Booms & Bitner, 1981) - people, process and physical evidence - but also alternative frameworks, such as the 4 C's (Schindehutte, Morris & Pitt, 2009) - co-creation, communities, customization and choice - or the 4 E's (Poulou, 2018) - experience, exchange, everywhere and evangelism. Irrespective of the specific framework or definition, the common goal of all aforementioned tools is to give the complexity of marketing a structure. However, they cannot offer a practical application and translation into specific marketing activities which is why different practices developed.

2.1.3 Development and Definition of EM

Utilizing the basic structures, companies aim to put their marketing activities into practice. Thus, for a long time traditional marketing (TM) methods, channels and attitudes have been applied. In TM, the marketer acts as an agent of the company to attract customers and build loyalties, with the so-called linear supply-based view (Schindehutte, Morris & Pitt, 2009). However, to spark differentiation, more innovative approaches have been developed over time. Specifically, in 1982 for the first time, these 'new' approaches were consolidated into the term of entrepreneurial marketing (EM) (Hills, Hultman & Miles, 2008).

EM refers to the intersection of the two separate and existing domains of entrepreneurship and marketing (Whalen & Akaka, 2014). And as this composition arose, some key differences were identified between EM and TM (Morris, Schindehutte & LaForge, 2002; Schindehutte, Morris & Pitt, 2009). Starting with the basic premise of marketing, TM shall facilitate transactions and market control while EM shall be used to generate a sustainable competitive advantage through value creating innovation.

Consequently, a TM marketer is acting as a coordinator of the marketing mix, building the brand in an established and relatively stable market Therefore, his or her market approach is rather reactive and adaptive to known customer needs. In EM, on the other hand, the marketer is a passionate change agent and creator in the context of an emerging or fragmented market, who proactively leads the customer with dynamic innovation and tries to identify unarticulated needs (Hills, Hultman & Miles, 2008). As a consequence, in TM, risks are lower and resources can be managed more efficiently than in an EM environment, where marketers need to excel in calculated risk-taking and leverage a creative use of resources. This led to the fact that entrepreneurs are often successful in marketing in unconventional ways (Hills, Hultman & Miles, 2008). Similarly, Schindehutte, Morris & Pitt (2009) define EM as “the proactive identification, evaluation, and exploitation of opportunities for acquiring and retaining profitable customers through innovative approaches to risk management, resource leveraging and value creation” (p.29) .

Resulting from this delimination, Hisrich & Ramadani (2017) defined six elements of EM, being customer intensity, continuous innovation, strategic flexibility, calculated risk taking, proactiveness and resource leverage. These overlap to a large extent with the seven EM elements identified by Morris, Schindehutte & LaForge (2002). However, differences occur, as the aforementioned strategic flexibility is defined as *opportunity driven* and therefore deliberately specifies the company’s reaction to opportunities in comparison to an overall strategic flexibility. Also the authors identified the aspect *value creation* as an essential element of EM (Morris, Schindehutte & LaForge, 2002) and therefore complement its delimitation to TM.

2.1.4 Alternative Practices in EM

To put EM into practice, researchers have tracked and named specific marketing action types that were introduced in the course of marketing development. One of the first EM marketing actions was the so-called Guerilla Marketing, introduced by Levinson (1984). While it shall only be performed once to obtain its effect, it includes various marketing techniques that are attractive and unique and often characterized by low cost and high impact, therefore enabling entrepreneurs to achieve their business goals. A closely related strategy was introduced by Jerry Welsh, namely

Ambush Marketing. It can be described as an action that is intentionally attacking a competitor's official sponsorship of an event by intruding upon the public attention surrounding the event (Hisrich & Ramadani, 2017). But also other marketing practices have gained popularity, as Morris, Schindehutte and LaForge (2002) enumerate relationship marketing, expeditionary marketing, one-to-one marketing, real-time marketing and disruptive marketing and through the internet viral marketing, digital marketing, permission marketing, radical marketing, buzz marketing, customer-centric marketing and convergence marketing.

Moreover, in recent literature, authors describe further practices, such as influencer marketing (Haenlein et al., 2020; Martinez-Lopez et al., 2020) or marketing using the persona of the founder (Franco et al. 2014). Oftentimes, with these methods entrepreneurs try to convey the core values of the business (Porter, 2011; Ho and Taylor, 2007; Wang and Jiao, 2010; Essoussi and Spence, 2010). Another start-up specific approach, that is moreover being mentioned in the literature, is the underdog effect which start-ups and small businesses increasingly started to use throughout the past few years (Goldschmied, McDaniel & Ramirez, 2017; Paharia et al., 2011). By transparently demonstrating their weakness and smallness, start-ups are able to leverage their position as the underdog (McGinnis et al., 2016; Jun et al., 2015). And even though there are limitations to the approach (Kim et al., 2008), Delgado-Ballester (2021) emphasises that it is generally superior to a topdog brand story.

Specifying all these potential strategies of marketing a product or service, the literature ultimately only seldomly differentiates practices for start-ups and high resource corporations, but rather between EM and TM approaches. Considering that EM strategies are nowadays not only used because of limited resources (Baker & Nelson, 2005; Fisher, 2012), but rather because of uncertainty in the respective market (Teece, 2016), also large corporations are able to make use of most aforementioned EM strategies. Consequently, the question remains how start-up ventures can stand out against strong and established competitors.

2.2 Contexts of Entrepreneurial Marketing

As larger corporations are seemingly also able to use aged EM methods, in following chapters we will discuss EM in different contexts. Thus, first, we will examine how exactly company size influences EM. Moreover, the influence of the competitive environment the businesses are in will be evaluated. Lastly, we will also consider an industry-specific perspective to EM, focusing on the food industry to identify potential deviations in this industry. The aim of these chapters is to identify applied methods, to highlight already conducted studies and to provide a foundation for our successive study.

2.2.1 Different Resources and Firm Sizes

In EM an important part of the marketing strategy, is the economic use of the available resources (Thomas et al. 2013). And while outsourcing of resources is certainly a solution (McKenna & Walker, 2008; Heikkilä & Cordon, 2002) Morris et al. (2002) argue that entrepreneurs have the capability to leverage available resources and spot opportunities for a more efficient and unconventional use. Generally, existing theory describes that unusual approaches prove to be effective in EM (Gassmann et al., 2014; Hill & Rifkin, 1999). However, to bring context into the theory and to understand if there are differences in marketing behaviours between low and high resource firms, studies have been conducted.

Kilenthong, Hultman and Hills (2015) approached this context by investigating the relationship between a firm's size and the level of entrepreneurial marketing behaviours within the firm. This particular study used a design which included a quantitative investigation of 752 business owners. Contrary to expectations, the results were almost independent of the size of the companies. The researchers found that in order to establish a connection between the size of the firm and EM behaviour, the age of the firm must be taken into account. Other comparable studies support these findings as they also found no significant evidence that firm size has an effect on EM behaviour (Coviello et al. 2000).

Man Yang (2018), on the other hand, investigated the extent to which marketing managers of large multinational companies are resorting to international EM strategies. The driving point for such research was an assertion by Katsikeas (2014) describing the need for new marketing concepts due to serious international marketing management problems. He poses the question to how multinational companies can remain proactive, innovative and flexible. Regarding this issue, the general view in the literature is that multinationals tend to use more TM measures, whereas start-ups use more EM approaches (Bjerke & Hultman, 2002; Hallbäck & Gabrielsson, 2011; Kotler, 2003). Hallbäck and Gabrielsson (2013) see the root cause for this to be the fact that start-ups generally work with limited resources and possibilities due to the smaller infrastructure. Large multinational companies, in turn, shall have more internet barriers that prevent them from using more entrepreneurial approaches. However, We question the validity and actuality of these results, as many large companies nowadays seem to be able to use digital channels. Although the results of the exploratory case study do not clearly define how and to what extent multinational companies use EM, it can be concluded that regardless of size, age and available resources, companies occasionally use EM strategies to create a competitive advantage. Furthermore, the results of the study suggest that, as other studies have shown, EM strategies are not used because of limited resources (Baker & Nelson, 2005; Fisher, 2012), but because of uncertain environments (Teece, 2016). They are rather used to provide an impulse for innovative concepts, strategies and products (Miles & Darroch, 2006).

This statement can further be supported by the study conducted by Thomas et al. (2013) where entrepreneurial marketing within the French wine industry was investigated. By examining a niche exporter of a wine brand from France, this study illustrated how the winery adapts to their environment. The study regarded the adaptation to its competitive landscape, the understanding customer expectations and the positioning as a brand in the market, implying an uncertain environment. One important insight with regard to resources was the approach to maintain the position in the market despite limited resources. A crucial point, among others, was that building and maintaining business relationships and networks was necessary in order to benefit from e.g. high quality distributions and facility sharing agreements. A significant limitation in this study conducted by Thomas et al. (2013), however, is the restriction to the wine industry, as the findings made by the authors need to be transferred into and tested among other industries.

Given the current position in the literature, it can be seen that a firm's size or resources do not necessarily influence marketing behaviour or a shift from TM to EM. As a consequence, we consider the previous advantage of start-ups with regard to EM has become significantly smaller or even disappeared. As this assumption offers room for investigation to identify potential correlations in marketing behaviours, further contextual aspects need to be considered.

2.2.2 Different Competitive Landscapes

In addition to the resources available, the respective competitive environment for EM might play a decisive role of switches in marketing behaviour. As Al-Askari (2011) states, it is no longer sufficient to meet customer expectations to carry out EM effectively, but entrepreneurs need to take into account the competitive trends within the competitive landscape of a certain industry as well. Hills (2008) supports this statement by emphasizing that entrepreneurial firms can enhance their entrepreneurial marketing success by conducting market research beforehand and ultimately understand their market position.

The study of Westerlund and Leminen (2018) investigated the interpretation of entrepreneurs in Finland in terms of EM influenced by different external factors which of one is the competitive landscape. In the study, the authors surveyed 3,097 entrepreneurs to find specific influential factors. In contrast to Al-Askari (2011) and Hills (2008), the outcomes of the study were less oriented towards competition in the respective market, as its main outcome was that entrepreneurs and small firms did not base marketing actions primarily on their competitive environment. We identify this discrepancy as a disconnect between theory and practice.

However, the literature, in many respects, shows how dependent the strategy and performance of companies is on the external environment (Becherer & Maurer, 1997). Thus, Bachmann, Ohlies and Flatten (2020) conducted another study in that regard. They analysed the effect of EM on new ventures' exploitative and exploratory innovation activities while taking into account the competitive intensity. The study consisted of a survey focused on B2B companies and gathered 232 responses in total. The results indicated that a highly competitive environment leads to an effect of EM on exploratory innovation whereas the effects on exploitative innovation is non-existent. Exploitative innovation is usually aimed at people who are already well acquainted with the product and the company or brand (Jansen et al., 2006). This fact makes adaptation to an intensely competitive landscape almost irrelevant and might explain the results of the aforementioned study by Westerlund and Leminen (2018).

In conclusion, the status quo of the literature in terms of competitiveness can be considered as controversial. Reasons for that could be an inconsistency in marketing practices. Alternatively, the use of quantitative research methods also could have led to contradictory findings within the different studies due to the lack of depth and detail of the results. Still, this foundation provides a starting point for further research e.g. in the fields of exploratory innovation in highly competitive industries. Potentially, exploratory and qualitative research methods entail more depth of insights to add to the theory.

2.2.3 The Food Industry

To eliminate potential biases resulting from different industries, this thesis examines EM for start-ups in the food industry. For this reason, it is reasonable to first examine the current state of the literature in this context. And since the research in relation to marketing in the food industry has been intensified, especially in recent decades, there are insightful studies to build upon.

Marketing in an entrepreneurial context needs a more innovative approach to save resources, identify opportunities and remain as profitable as possible, according to Morris (2002). Fillis and Rentschler (2006), moreover, describe the use of EM measures as a clear opportunity for competitive advantage. Based on that, Hendijani Fard and Seyyed Amiri (2018) investigated the effect of EM on the performance of food start-ups from the Arab region. Surveys of 384 managers from Arab food companies were collected and analysed under scientific requirements as study design. Ultimately, the study was able to establish a clear scientifically relevant connection between the application of EM measures and a positive effect in terms of market performance and innovation.

In addition, many authors describe a positive influence of customer relationship management (CRM) activities not only on the customers' perception of the company, but also on the quantitatively measurable figures such as higher sales volumes (Webb, Mohr & Harris, 2008; Aupperle et al., 2001). In this context, Iscioglu (2019) published a study on the effect of CRM campaigns on the company's image and ultimately on the company's success. For the study, face-to-face surveys were conducted. For the practical applicability of the data, the results were then divided into tactical CRM campaigns and strategic CRM campaigns of food companies. Iscioglu (2019) found that the tactical campaign had a clear advantage over the strategic campaign in terms of the brand’s image. Conversely, previous studies have published contrary results. However, there, the original image of the companies was not taken into account (Brink et al., 2006).

2.3 Summary of Theoretical Concepts

Regarding theoretical frameworks as well as more recent studies in the field, it can be stated that EM has been researched intensively since its definition in 1982 (Hills, Hultman & Miles, 2008; Schindehutte, Morris & Pitt, 2009). However, we recognise that EM is not being solely utilised by entrepreneurs, start-ups or small businesses, as large and resourceful corporations are increasingly adapting to minimise the EM advantage of start-ups (Man Yang, 2018; Teece, 2016). Unfortunately, the literature only demonstrates little opportunity for start-ups to gain a sustainable advantage in marketing.

Additionally, EM in relation to specific industries, such as the food industry, has only been investigated superficially, which is why we see a need for further research in this field. Also striking is the choice of research methods, as up to this point, studies mainly refer to quantitative designs. Having said that, we aim to contribute to the literature, in this context, with detailed insights from qualitative research in order to gain a deeper understanding of the start-ups' EM behaviours.

3 Methodology

This chapter describes the methodology applied in the study. Therefore, firstly, we provide an introduction to the research approach and design as well as a justification for the use of this particular method. Afterwards, we continue to explain the particular methods used for data collection, sample selection as well as the process of data analysis. Finally, in this chapter we evaluate the validity and reliability of our research and set clear limitations for the research.

3.1 Research Design

To explore how entrepreneurs and start-ups in today's world assert themselves against established companies, given the fact that nowadays EM can also be used by large companies, we need to analyse their actual practices. Therefore, in this study, we use a qualitative approach, particularly the method of semi-structured interviews to identify innovative promotion opportunities for low resource businesses. The interviews will be conducted with subject matter experts (SMEs) that have experience in entrepreneurial marketing through venture creation and management. In the interviews, they will accordingly have room to mention and emphasize marketing topics and aspects they consider to be crucial and potentially unknown to the researchers. By enabling openness to mentioned topics, with this approach we are able to obtain answers that focus on what is most important in the eyes of the expert, making this approach particularly suitable for our research (Bryman, Bell & Harley, 2019).

This inductive research approach is primarily a consequence of the long-lasting theories on entrepreneurial marketing which nowadays may not find application. That is why our main objective is to complement and add to the existing theory rather than testing it. Our inductive approach is particularly useful to respect theoretical frameworks to serve as a basis for the outline of the research topic while not necessarily requiring results to tie to this existing theory (Eisenhardt, 1989). Instead, the linkage supports us to put the research results into the academic context. Also, the study follows an interpretivist approach since our interpretation of the data provided by our interview partners sets the foundation for the analysis (Bryman, Bell & Harley, 2019).

3.2 Data Collection

In this paper, multiple data sources have been gathered to prepare an overview of EM, but also to elaborate on the topic more in detail. In the previous sections, therefore, we examined the literature as well as more recent studies in regards to EM to gain an understanding of its definition, practices and contexts, but also its limitations in a more recent environment. Since we identified great consensus among the EM literature, we consider this field as well researched and without much disagreement.

However, throughout the past few years, researchers have suggested that EM strategies are not used because of limited resources (Baker & Nelson, 2005; Fisher, 2012), but rather because of uncertain environments (Teece, 2016). Since this change in causality leads to the result that also large corporations are able to utilize EM approaches (Man Yang, 2018), entrepreneurs and start-ups lose their competitive advantage. On this basis, our research aim has been established and narrowed down further to uncover potentially neglected recent marketing methods in a practical business environment.

To get access to this recent knowledge, we consider the dialogue with subject matter experts (SMEs) to be the most suitable way. The semi-structured interviews we conducted were our preferred data collection method for examining our research question, as they are considered to be suitable for exploring phenomena in depth (Kumar, 2014). We receive specific details which we can then compare, match and categorise between the interviews, because of the nature of a semi-structured interview. However, the flexibility of this approach enables us to react to topics that have not been considered in the interview guide, which we considered crucial for our exploratory research to receive novel insights.

The general interview structure consisted of two major topic fields. First, after a short introduction of the research background and question from our side, the interviewee was asked to elaborate on his or her position in the start-up, provide background information on the start-up itself, including value proposition and products, and finally a description of the company's competitive landscape. After this initial foundation was established, we then focused on the core of our research question, discussing marketing philosophies, strategies and methods as well as conscious differentiation from the competition and the start-up's resource allocation in the context of marketing. As it was important for us to identify detailed marketing approaches and practices, we often challenged generic statements by asking in depth questions to specify our findings.

3.3 Sample Selection

The interview partners were selected in accordance with the research aim. Thus, first and foremost, we identified suitable start-ups. For us, to not limit or bias our choice, this included every start-up in the food sector - including every business in the industry that is maximum five years old. That way, we tried to reflect the current entrepreneurial marketing practice which would in turn enable us to identify trends and similarities as well as differences in the industry.

To receive reliable insights, we then aimed to interview founders of these start-ups who have been involved in the marketing and branding of the company from the very start. Thus, our selected interview partners shall be knowledgeable and experienced in our field of study. To eliminate further influence, their socio-demographic characteristics or the size of their start-up were not specified.

Name	Gender	Age	Current position	Product description
ENT 1	male	26	CMO & Co-founder	Functional beverages
ENT 2	male	28	CEO & Co-founder	Functional cacao
ENT 3	male	43	CEO & Founder	Sweet spread
ENT 4	male	30	COO & Founder	Meat jerky
ENT 5	male	33	Co-Founder	Chewing gum
ENT 6	male	30	Founder	Nutrition and supplement products
ENT 7	male	29	CMO & Co-Founder	Healthy and sustainable snacks
ENT 8	male	28	Co-Founder	Plant-based milk

Table 1: Interview participants

The selection of interviewees was conducted through web and social media research as well as through our network. As we used several channels to identify interview partners, we aimed to increase sample randomness and prevent biases that could have occurred e.g. by only identifying start-ups or founders with a strong social media presence. We anonymised the interviewees in order to get honest answers without attributing practices to individuals or the respective start-ups. However, key characteristics can be seen in *table 1*.

We viewed each interview as an independent case and analysed marketing approaches individually to derive similarities, while also acknowledging potential differences between the cases. The interviews were conducted via Zoom and lasted between 60 and 90 minutes. This time frame was chosen to gain detailed understanding of the start-ups' marketing strategy, philosophy as well as specific practices to enrich the current literature with precise findings. Every interview was recorded with the consent of the participant.

3.4 Data Analysis

To analyse the data, we followed an inductive investigation of marketing practices of our interview partners. With the help of an interview guideline, we first developed an understanding of the interview, the company and its competitive landscape to then be able to set this in relation to the specific marketing insights received. Afterwards, we asked detailed questions in regard to specific marketing philosophies, strategies, behaviours and actions. Lastly, we asked for a concluding statement to emphasise the most crucial aspects and derive focus areas of the particular interviewee.

As a consequence of our interpretivist approach and to increase reliability as well as validity, we used a triangular analysis of data, meaning that we both analysed the data individually and independently from each other. To then structure the data analysis, we carried it out in accordance with a thematic analysis approach (Bryman, Bell & Harley, 2019). Through the nature of the consecutive order of interviews, we established an iterative process that continually produced further and more elaborated results. To access interview insights, all interviews were transcribed and coded. While the transcription served the purpose of accessibility and availability, the codes enabled us to label, separate, compile and organise the data (Bryman, Bell & Harley, 2019). In detail, we coded the results according to grounded theory by Strauss and Corbin (1990). Therefore, we began with open coding, to break down, examine, compare, conceptualize and compare the data, followed up with axial coding to reconcile the data in new ways according to context and interaction and closed with selective coding to relate results accordingly (Strauss & Corbin, 1990).

However, these codes were not limited to existing concepts of EM, as we found multiple aspects that could not be covered by existing literature. During this process, we marked topic fields considering marketing methods, differentiation initiatives as well as approaches to resource allocation. We repeated this process for all the interviews and compiled the codes to identify similarities and overlaps as well as differences or even contradictions, before establishing findings that are suitable for answering the research question.

3.5 Limitations

To increase research quality, we referred to objectivity, reliability and validity of the study results, according to Alvesson's (2003) reflexive interview approach. As a consequence, we need to consider a few limitations regarding the outcomes of this study resulting from different origins.

Addressing the study's objectivity, one needs to consider potential biases that might have influenced its results. Biases as well as blind spots can occur through this one-time data collection which is why this research does not fulfill theoretical saturation. These can also occur through the nature of interviews, e.g. induced by the interviewer effect that might have influenced the statements made by study participants (Bryman, Bell & Harley, 2019). And while indications might be able to uncover new trends in marketing for start-ups, the results will need to be elaborated further to transfer our case-specific insights (Eisenhardt & Graebner, 2007) into theoretical frameworks.

Regarding reliability, the main boundary of this study can be considered to be the limited time available for the thesis. This, for us, mainly resulted in two limitations: the limited number of researched cases as well as the solely situational analysis of marketing practices without consideration of a temporal context. While the low number of cases on the one hand enables us to gain in-depth insights into selected businesses, it also implies that we can hardly provide a complete picture of marketing approaches and methods for start-ups. That is why this study's outcomes cannot hold up as a theoretical foundation, but rather contribute to existing research by setting a spark for new discussions in future research in the field of EM. In order to nevertheless increase reliability, we ensured to be transparent about our research approach, design, data collection as well as the sample and the data analysis. This ensures that the reader is able to comprehend our proceeding.

Because of aforementioned time constraints, we were additionally bound to base our findings on our interviewees' answers. While that in general is a very suitable approach to answer our research question, we cannot validate the data. Therefore, the results are based on trust and confidence in the interviewees' knowledgeable and truthful answers. Also, as we consider this topic to be progressive and specific to time as well as other contexts, we are aware that results will need to be replicated in future research to prove validity.

To conclude, from the start of our study, we were aware of the implications and limitations that our chosen research approach has. However, the awareness of these limitations enabled us to reflect upon the research process which consequently increased our research quality through us constantly challenging and iterating the research procedure.

4 Findings

In this chapter, we will lay out the results of our data analysis. In the course of the coding process, clear overlaps and themes were found in the statements of the interview partners. We noticed patterns and recurring messages within the interviews and adapted our process accordingly. As we came to this realisation at an early stage of the data collection, we decided to limit the quantity of subsequent interviews (as seen in *table 1*) to research more in-depth. As a result, we expanded further interviews to 90 minutes to better answer our research question on the basis of the detailed impressions.

During the analysis, we identified four core themes. In the following sub-chapters, we therefore use these patterns to structure our findings and guide the reader. Each pattern will be explained in each sub-chapter first and then broken down further to outline the relevant statements in terms of marketing philosophies and methods of the respective interviewees. To illustrate the outcomes quotations are also integrated into the argumentation.

4.1 The Founder

Five of the eight founders (ENT1, ENT2, ENT5, ENT7, ENT8) from our interviews revealed that a key differentiator from the large competing companies is that they themselves, as founders, are at the centre of communication. Their aim is to be as close as possible to the customer using this philosophy. As a consequence, the customer shall have the opportunity to build a personal relationship with the start-up. According to our interview participants, this offers a significant advantage to large corporations, where founders and managing directors oftentimes only appear in official and professional communication. Meanwhile, in start-ups, founders are able to build trust and loyalty more efficiently and sustainably through direct and personal communication. ENT1, ENT2, ENT5, ENT7 and ENT8 mentioned that this trust is created by a clear communication of the founders' visions using storytelling to radiate authenticity. They identified it as a clear advantage over large companies, as there, emotional proximity would be missing. We defined this phenomenon as 'the founders' approach'.

4.1.1 Trust

One of the main pillars of this phenomenon is ‘trust’. Many of our interviewees mentioned it to be a decisive factor in the relationship between customers and start-ups. ENT1 and ENT2 in particular gave it a special priority. This trust is achieved through a sustained presence of the founder on the communication channels used, as according to ENT2, trust in the brand should always be associated with the faces of the founders.

> *“We want our customers not only to be customers but also fans, [...] so they follow us as a person. And since we, as founders, are responsible for the company, they begin to trust and stop questioning our actions and we can retain the customers for a longer period of time”* - ENT2

In addition to building the brand, ENT2 also explained that he tries to establish a personal relationship with the customers to radiate trust and reliability as the face of the brand. Specific measures in this context primarily include social media presence. Through these channels, founders are able to share their stories, visions and convictions, but also interactive formats. ENT2, for example, explained that they provide customers with various e-books on the topic of health free of charge. They intentionally connect these with their products in order to arouse the interest of customers but also to retain customers in the long term through content. Apart from that, he and his co-founder introduced multiple workshop formats that are equally free of charge. In these workshops, they e.g. share and discuss their morning routines or learn how to gain improved focus at work. All these activities are carried out by the founders, developing a direct connection between customers and founders.

> *“We always try to raise awareness of our workshops within our mailing list and our Facebook group. [...] we show how you can develop your own personal morning routine and try to achieve your goals. [...] the customer should also associate the lifestyle that we live with our products and, in the best case of course, adapt it.”*- ENT2

Moreover, ENT1's mentioned that individual customer service conducted by the founder is the basis for a trusting relationship between customer and company. And while it is worth mentioning that ENT4 does not reveal much about the founders some parallels can be drawn with regard to customer service. Both, ENT1 and ENT4 speak of individualised customer mails including a first name address, which leads to a more direct and personal exchange. They both confirmed that they even regularly receive responses from customers, which further demonstrates the depth of the relationship.

> *“Unlike the big companies, our customer service, I think, is outstanding [...]. We receive requests in quantities that we, as founders, can always answer ourselves within half an hour or so. [...] We make a real effort and write really personal and emotional texts and really emphasise the fact that we are a start-up. And everything is always super personalised with the first name, which of course makes people happy and they often write back that they will be happy to order again.”* - ENT4

And this relationship does not end with the purchase or consumption of the product, as ENT4 emphasises. It is extended through targeted individual approaches for feedback or further personalised offers. ENT1 describes his particular process to bring customers even closer with the company and the founder. In his start-up a post-purchase follow up was integrated where customers are given access to a video in which ENT1 thanks them for the purchase and offers the opportunity to sign up for a personal 15-minute meeting with him.

> *"The format was very well received by the customers [...], so the result of this integration was that the customers thought there was a company that cared about the customers and did not just see them as a source of money. [...] And this effect also works with the people who do not sign up for a meeting, because even these people contact me and thank me for the opportunity, which shows us founders that this is absolutely the right way.”* - ENT1

This way, ENT1 says, he not only gets direct customer feedback to potentially improve the product and generate insights on how and where the customer consumes the product. Also, it gives the customer the feeling that they are being cared for, which leads to strong trust and increased loyalty subsequently.

At this point, it is important to mention that all founders not mentioned in chapter 4.1 do not explicitly focus on putting the founders in the focus of their communication, but still appear representative. However, one founder disclosed during our interviews that he, in contrast to the other founders, chooses other strategies. ENT6 revealed to us that he has invested in marketing from the beginning. These measures included paid advertising on social media channels and influencer marketing. According to his own statement, special emphasis was placed on influencer marketing by acquiring large and well-known influencers for collaborations. The aim was to quickly gain a foothold in the market and, through the trust in these influencers, to attribute a similar trust to the products and thus to the start-up.

> *"We decided to use popular influencers to get a successful start in the market [...], because people already have trust in these people and the reach is simply greater, so the effect is different and much faster noticeable."* - ENT6

Accordingly, the approach of ENT6 is similar to the approaches of the other interview partners, only the implementation differs in this case. The reason for this chosen path of the founder could be the external circumstances, especially from a financial point of view, as his start-up had already received large financial support at an early stage. The funds, thus available, made such influencer marketing measures possible, as ENT6 describes.

4.1.2 Values

Considering that trust is a result of the founder's presence and connection to the customer, there is also another factor that makes this way of communication successful: the clear communication of the founder's values. These values, which are represented by the start-up and the founder behind it are reflected in every single activity executed by start-up. ENT5, ENT7 and ENT8 frequently noted how important the vision and values they represent with their start-up are. They emphasised that it is primarily a matter of living out their own values and putting them into practice with the help of their respective start-up.

Explaining why this is effective, ENT7 explained the values-driven society. He described a society in which pure consumption is no longer tolerated by the majority of the population without the corresponding values of the company. According to him, we are experiencing a transformation: from an exchange of money for consumer goods, to a society that wants its values represented in the founder, the start-up and the corresponding goods in return for money.

> *"It is no longer enough to simply offer products these days. You also need to position yourself clearly as a person and communicate your values. People today crave to identify with the values of others. [...] if the founder tells his story why he founded the company and with what vision behind it, then he has a clear advantage over the big companies in the value-driven society of today."* - ENT7

ENT5 and ENT8 confirm this statement with similar approaches to value- and founder-driven communication. ENT8 in particular underlines the importance of the founder communicating his values. This applies simultaneously as described in chapter 4.1.1 about trust, which can only be generated by the founder himself. He describes that a founder, you are directly responsible for the existence and actions of the start-up. In order to communicate the values of the company authentically, the founder himself offers the strongest credibility.

> *“The most important aspect of this communication is that no one can represent the values of a start-up better than the person who is responsible for the company's existence. This is also the reason why I always emphasize what I stand for as a person and what I believe in my appearances on social media and my other public appearances*.” - ENT8

4.1.3 Emotional Proximity

In all their marketing campaigns, ENT5, ENT7 and ENT8 are represented as the face of the start-up to stand up for the values. Additionally, ENT5 and ENT8 in particular revealed further opportunities to use the founder’s personality and values for marketing purposes. Both stated to use storytelling to communicate their values. And while ENT5 regularly communicates the story of how the start-up came into existence through social media, ENT8 even goes one step further. He reveals insights into his own life story through communication channels, ranging from his professional basketball career, to studying and identifying the many issues of milk production and consumption all the way to more recent experiences.

> *"I want people to see that I am one of them, not a CEO looking for revenue, but someone who is trying to make a difference. [...] once you are honest and open, you can build trust that transfers directly to your products."* - ENT8

We understood that ENT8's approach involves experiences of success and disappointments everyone can relate to. Also, he emphasises the trigger and passion that led to the creation of a start-up. ENT5 adds to that and explains that the proximity of the founders is crucial to actuate a major advantage over large corporations.

> "*Our industry is the perfect example [...]. Nobody knows the founder of Wrigley's even though the brand is named after him. So this is our chance to stand out by allowing a look behind the brand [...]."* - ENT5

ENT7 also uses the strategy of storytelling and very openly reveals stations and important events from the past that ultimately led to the respective start-ups. In the process, a special mind game is named frequently, with which the founder hopes to meet a pattern that particularly concerns the target group of the start-up. In concrete terms, he focuses on the fact of working at large corporations. As he says, the need for purpose in what you are doing, is oftentimes not satisfied when your own values go far beyond those of the company you are working for.

> *"I also think that my story is similar to those of other people from my generation and the generations after me. That is why I believe that people can recognise themselves in my story, [...] and therefore better identify with me as a founder and our start-up."* - ENT7

There are three main aspects that conclude the founders' approach and why it might lead to an advantage to large corporations. Firstly, as the majority of our interview partners put themselves as founders at the centre of their communication, they aim to build trust through personality. To do this, they use storytelling and convey their personal values honestly, authentically and openly, transferring them onto the start-up to fight for the founder's vision. That way, they create a close and longer lasting personal connection with the customer, which can be interpreted as a significant differentiating factor that large companies are not making use of nowadays.

4.2 The Challenger

A founder with a strong vision stands up for his values and those of his start-up. As we have learned from our data, these values often do not match or even contradict the values of large companies that can be found in the competitive landscape of the respective start-ups. ENT5, ENT7 and ENT8 operate in markets where values and the implementation of products are being reconsidered as the status quo in this industry is being challenged. With different approaches, but nevertheless the same fundamental attitude towards competition, our interviewees' start-ups position themselves as challengers to the large companies in their respective markets. In doing so, the founders use provocative, offensive or even aggressive as well as educational marketing campaigns to illustrate issues that large corporations cause. These issues range from sustainability concerns to health concerns of synthetic ingredients, oftentimes finding their root in the fact that large corporations are driven by cost efficiency instead of values.

What they have in common, however, is the goal of drawing attention to deficiencies in the markets. They use this, in turn, as a marketing measure for themselves, as the founder communicates what he or she believes in to the outside world. By means of this method, an underdog role is consciously taken, with which, according to the entrepreneurs, people tend to show solidarity in today's society.

4.2.1 Ethics

Breaking it down further, we can draw parallels between ENT5 and ENT8. Both operate in markets which, according to the founders, need a lot of explanatory work. This is especially due to the fact that products of the larger corporations have a considerable environmental impact many are not aware of. ENT5 is aiming to revolutionise the chewing gum market with a biodegradable and natural alternative. According to his own statement, the main objective is to make consumers aware of the fact that conventional chewing gum is made of plastic leading to dramatic impacts on the environment. This message is used as a recurring tool within the start-up's marketing activities, positioning it as a challenger to established chewing gum companies. With regard to concrete measures, ENT5 described that he operates in an industry which has not seen a revolutionary approach yet.

> *"We are in a relatively old and established industry [...], this makes it easier for us to stand out as a company with a more sustainable and innovative approach."* - ENT5

The challenge he mainly sees in his established industry is that the consumers' buying habits to the usual chewing gum companies need to be broken. To achieve that, ENT5 outlines that they use the methods of the large competitors in opposite ways.

> *"They go on TV, we use personal insights on social media. They use product focused ads, we focus on our story and our values."* - ENT5

ENT8 is trying to convey similar educational work through his channels. This founder's start-up wants to revolutionise the dairy industry. ENT8, therefore, explained to us the negative impact of milk production on the environment as well as the cows. Based on a personal experience, in which ENT8 saw how cows are kept until they get sick, due to the high demand for milk, the idea and the conviction for the start-up was formed.

> *"I saw the problem with my own eyes and just had to do something about it. Going vegan was the first step for me, but I was never really satisfied. So I wanted to try something bigger [...]. I also think it's important to raise awareness about what is right and wrong, especially because most people do not know where all the milk comes from and what it does to our environment, and especially the animals. And this point of view is, of course, very different from the milk lobby and the big dairy companies."* - ENT8

ENT7 sees equally serious ethical problems in large companies. In contrast to ENT5 and ENT8, however, he also wants to act against the high sugar consumption in society. His clear goal is to discontinue the sickening of society due to worrying amounts of sugar.

> *"It did not matter where I went. I could not find a healthy bar in any supermarket, without artificial ingredients or sugar in it. So, it was clear to me that I wanted to try this when my co-founder approached me with the idea of a healthy alternative."* - ENT7

Overall, we found that for all the founders listed in this chapter one important component of the challenger role is a more ethically justifiable and desirable alternative from society's point of view. With the help of the mentioned aspects, the founders try to convince the customers to stand up for the good. Certainly, an objective evaluation of an ethically correct action is needed. The approaches defined in this chapter as ethically correct are defined by the founders themselves and should therefore primarily find favour with the respective target group. Thus, they function as a marketing tool in conjunction with the clear conviction of the founder.

4.2.2 David vs. Goliath

Another pattern we noticed during the data collection was the conscious decision for and communication of the underdog role in competition with large established companies. ENT8 was noticeably convinced by such marketing measures, as his marketing campaigns primarily question the established players while offering an alternative, triggered by personal values. Specifically, as his start-up introduces a plant-based milk alternative, the founder positions his start-up as a challenger of the dairy industry. He repeatedly establishes techniques within his marketing that are directed against it, even though he stated that he knows how powerful these companies are and how powerful the lobby for milk is.

> *"[...] what we have also done is that we introduced a hashtag, #nomilktoday, to create a movement that everyone we reach does not consume milk and can become part of our movement."* - ENT8

ENT8 also revealed further insights into marketing efforts to challenge the dairy industry. Even political decisions were being utilised in the past to attack the lobbyism of established players. One example, the founder accordingly mentioned, was the European Union’s ban of the use of the term "milk" for plant-based alternatives. His start-up used this event for marketing purposes and launched a petition to bond even more with the customer and to unite against the milk lobby.

> *"[...] we still use the word milk, but it is crossed out, which is actually a much better reminder that our product is different to conventional milk. That way we also always remind the customer that they buy from a challenger and to be honest, everybody likes the underdog right?" - ENT8*

In this regard, ENT7 gave us another insight into a planned measure that has not yet been launched. In the foreseeable future, a crowd investing campaign is planned to directly involve private individuals in the company in the fight against the large corporations. With the help of this measure, customers can even join the underdog and take on this role together.

> *"We hope that the campaign will attract customers and that we can also bond with them and attract more and more people to join our fight against the big companies out there."* - ENT7

Eventually, it can be filtered from the data that especially the hopelessness of the underdog is often used as a marketing measure. Nobody expects the underdog to defeat the superior competitor. But the attempt and hope involved seems to attract attention and entices customers to sympathise with the start-up which ultimately leads to purchases to support the underdog.

4.2.3 Polarisation & Provocation

To set a statement in becoming the challenger, our interviewees mentioned different approaches. While ENT5 focuses on education and instruction, ENT8 and especially ENT7 use more provocative measures to attract attention and polarise. It can be interpreted from the interview with ENT7 that the founder sees the attack on outdated regulations and industries as the main motivation and the product, a healthy, sugar-free snack, as a means to an end. Accordingly, this founder takes on the most extreme role of challenger of the three founders we present in this chapter. This is also reflected in the specific activities of the start-up.

> *"The bigger and more provocative your stand against established institutions is, the more you will be remembered, because people want to see people or institutions that polarise because it is entertaining and if it is also for good, they are on board. [...] it is simply part of my personality and the brand to create attention to things that are going absolutely wrong".* - ENT7

ENT7 describes his chosen marketing strategy to be mainly focused on irritation marketing to draw attention to outdated laws and regulations. Therefore, similar to ENT8, he also makes use of political content. In his case, the start-up wrote an open letter to the health minister in Germany in which large corporations were publicly challenged about the excessive use of sugar in food. According to him, this campaign has been a great success and has increased the start-up's sales exponentially.

In this context, ENT8 also mentioned one campaign where his start-up criticised the decision of the European Union that milk substitutes should not be called milk. In detail, ENT8 ridiculed the decision on social media and harshly criticised it. According to him, the petition was a strategy to attract as many people as possible who also want to oppose the decision of the European Union and to gain new customers at the same time. This kind of criticism of political decisions is a favourite tool of ENT8, he reveals. Milk alternatives are taxed at a rate of 19%, whereas milk is only taxed at 7%. Against the background that real milk has a much worse impact on the environment, the founder feels obliged to take aggressive and provocative measures.

> *"Surly creative and kind of spectacular campaigns are part of our strategy because we are in such a confused industry and because we have found that we can inspire many people that way."* - ENT8

We have seen that a competitive environment of large companies can be favourable to start-ups as they are able to position themselves as a clear challenger of the status quo. That way, they can pick up trends, such as sustainability or health, to question decisions made in established businesses. Consequently, they are able to uncover issues and educate consumers, while in the best case scenario, inspiring them with the spirit of change to become part of a countermovement.

4.3 The Sympathetic

Another associated pattern we identified evolved around the attitude that being small is considered to be positive. As a consequence, many of our interview participants stated that they are intentionally embracing and showing their smallness. Especially the participants ENT1, ENT2, ENT4, ENT5, ENT8 stated that imperfections, once more, make the business and the brand more personable. Thus, they claim to be able to generate sympathy at initial customer contacts as well as building long lasting customer relationships and loyalty. Additionally, precisely the smallness that oftentimes implies limited resources is being used as an advantage to leverage agility on daily trends and therefore interact better with consumers. In accordance with aforementioned patterns, it also enables an increased manifestation of the founders' as well as employees' passion as a look into the start-ups is often granted.

4.3.1 Spirit of Being Small

According to ENT1 and ENT5, people like to follow and support small businesses with new ideas. ENT1 even points out that some start-ups make the mistake to show too much professionalism which actually has a negative impact on the perceived proximity and therefore likability of the business and the brand. He claims that precisely this smallness and the induced spirit of a start-up is something that large corporations can impossibly imitate.

> *"Supporting start-ups with new ideas is in the spirit of time. Start up thinking is more in the mouth of society - value-driven and personal. Spirit cannot be imitated by large companies."* - ENT1

ENT5 supports this statement with his approach to marketing as he mentions one example of how he demonstrates smallness through social channels.

> *"We are not as big as our competitors. We know that. So why should we act as if, when it is just as cool, or even cooler, that we probably have the smallest factory in the industry?* - ENT5

Further, ENT2, ENT3 and ENT4 confirmed they are showing their pride to be small and explained how they demonstrate that image through their communication channels. As a basis, they describe that everyone knows they are small in comparison to the big players. By consciously emphasising their position and also clarifying what the implications are, they aim to gain sympathy. These implications not only include positive aspects such as the increased agility, interaction and their value-driven approach, as ENT4 describes, but also the negatives, such as their monetary boundaries. Our interviewees were persuaded that this kind of openness triggers the consumers' empathy and therefore creates an emotional advantage over the corporations.

4.3.2 Transparency and Imperfection

Another popular way to demonstrate smallness of a business and thereby achieving trust is to admit weaknesses or imperfections by being seemingly fully transparent. While most large corporations aim to create a perfect and professional image, and therefore hide their mistakes or flaws, our interview participants mentioned that a loose approach to perfectionism can be much more beneficial for start-ups.

> *"Many [start-ups] make the mistake of setting themselves up too professionally and this destroys that [advantage]."* - ENT1

ENT1 once more emphasizes that his marketing philosophy is not driven by perfection, but by a focus on the founders' vision. The confession of not being perfect that start-ups are able to make, strengthens trust in the business, he says. ENT4 as well as ENT5 follows the same approach as they describe that in his start-up story, he always emphasises how many times they failed during their initial product development and that there were several steppingstones along their journey.

But that imperfection and humaneness is not only used in large marketing campaigns. ENT5, ENT7 and ENT8 describe that a simple look behind the scenes, not only of the founders, but also of their office, production facilities or their start-ups' employees, enables a different and improved personification of the brand.

> *"We want to create a connection. We want to show that we are humans too. There are actual faces behind the brand and we are also just humans. I think this helps to understand who we are and brings so much value as customers can identify and interact with us."* - ENT8

Summarising, these insights into the everyday life of the people behind the brand are allowing customers to build a personal connection. ENT7 added up on that aspect and described one of their past marketing campaigns, where even the African employees of a collaborating partner were introduced to give evidence and insight that the start-up is actually partnering with the organisation that plants a tree for every product sold. In addition, he claimed that while most of their marketing campaigns are of high quality, oftentimes to further illustrate imperfection, outtakes were added at the end of the advertising.

> *"We are letting everyone know what our flaws are, but it is a balance, because you still need to be trustworthy, meaning that we need a good customer journey, reliable payment opportunities and good customer service. Otherwise, you look like a scam company."* - ENT4

With all the imperfections you can show as a start-up to differentiate, ENT4 points out that start-ups still need to pay attention to being trustworthy. The basis to a solid business needs to be fulfilled.

An additional way our interviewees demonstrate transparency is personal contact. As mentioned in the chapter before, the founders from our interviews are very active themselves in the company marketing, may it be on digital channels or in person and therefore create a personal connection. And according to ENT2, ENT3, ENT5 and ENT8, this also leads to perceived smallness and proximity.

> *"I was standing in the supermarkets every Friday - demonstrating the product, talking to customers, understanding them. And we are small. At some point, we found out that the competition tried to follow us in retailers and do the same, but they can't do this. It's not real. [...] They don't do it anymore I think."* - ENT3

In ENT3's eyes, this creates a new level of interaction and engagement with the customer. And large companies cannot copy that, if only salesmen market the product, as he claims, it is not authentic. Additionally, he mentions the advantage of it leading to him to learn more about customers behaviours, beliefs and knowledge as well as customers are able to learn more about the person behind the brand. ENT5 confirmed that in our interview and further pointed out the advantage of direct and personal contact.

> *"Many companies are very much focused on Social Media, [...] they forget how powerful human relation can be [...] towards the consumer."* - ENT5

4.3.3 Interaction and Co-creation

Personal connection as well as interaction do not only influence existing product sales, as ENT5 mentions. He and his co-founders oftentimes also involve the customer in the product development process. Not only, do they provide insight into the factory and the office, but they also invite customers to test new products and therefore follow a co-creative approach.

> *"We always let our customers know we are working on new products much in advance. And we do this together: We ask for what they wish for through polls on Instagram and also invite selected fans to join our product trials."* - ENT5

This approach of interaction and inclusion is further supported by ENT2 and ENT8 who both mentioned they created Facebook groups for fans and loyal customers of the start-up. Asking them what they use these groups for, they explained that it is being used to share content, but it is much more a tool to show “we unite”, as ENT8 mentions. In these groups, every customer can be part of the founder’s vision by exchanging with community members as well as giving and receiving feedback or inspiring each other.

> *“It mainly is a tool to create a community and a feeling of belonging.”* - ENT2

According to ENT2 , these groups open the business up further and demonstrate that customers can be part of the team to work on their shared goals. One differentiating and highly important aspect that is oftentimes overlooked by large corporations, even if they have such communities, is that in start-ups these groups are oftentimes managed by the founder, ENT8 says. Meanwhile, in large corporations mostly the marketing departments are responsible. In his start-up, ENT8 personally interacts with customers, writes posts and steps into the dialogue personally. He, ENT1 and ENT2 agree that these communities can be used as a powerful tool to increase customer loyalty and retain customers.

ENT1 sums up the topic as he explains that large corporations are oftentimes perceived as machines which take action to generate revenues. And while start-ups also need to make money somehow, they have the ability to be much more likeable as they demonstrate to be driven by values.

> *“We want to create an inclusive feeling, where everyone can be part of the journey, supporting the cause”* - ENT1

4.4 The Focused

In congruence with start-ups being small and leveraging the aforementioned advantages, our participating founders still mentioned the downsides of having limited resources and explained to us how they manage to use them effectively and for the right purposes. All eight founders agreed on the challenge of resource scarcity during the interviews. But according to them, an effective use of resources can be achieved through the right prioritisation of tasks. Respectively, the founders emphasised that only specific tasks shall be outsourced, particularly excluding the marketing. Additionally, they explained that a clear structure and division of the various responsibilities among the founders of the respective start-up needs to be considered to strategise and operate effectively.

4.4.1 Prioritisation

> *"There is no more important activity than talking to the customer at founder level"*
> - ENT5

ENT2 and ENT4 confirm this statement and add that it is quite conceivable to neglect other tasks for an individual customer service or to even outsource them at a certain point. Therefore, ENT2 mentions production and logistics as an example for responsibility that do not have to be executed by the founding team. ENT4 additionally considers financing as a potential resource that can be outsourced to third parties if the workload is high. ENT1 specified further the aspect of work delegation and distribution. According to him, some areas of responsibility may never be outsourced to third parties. Especially, with regard to marketing, he emphasises that start-ups should consider handling their marketing on their own. The reason he mentioned is that highly valuable learnings can be generated through direct contact with the customer. This effect is in danger of being lost as soon as an intermediary joins the process.

> *"By talking to the customer directly, we [founders] can learn how and where the product is being consumed. And we build that directly into the ads and emails to pick the customer up and refer to these situations directly"* - ENT1

4.4.2 Outsourcing

ENT2 explicitly adds another important resource that should only be outsourced to a certain extent if the workload demands it. Confirmed by all eight founders, marketing is not only one of the most important activities, especially at the beginning of a start-up, but primarily involves the presence of the founder himself. That means that even if the founder’s workload is drastically increasing, he or she shall always make time and prioritise his visibility towards the customer. Congruently, with the findings described in chapter 4.1, it is therefore important to market within one's own organisation to provide authentic content in order to benefit from the advantages. As a result, an effective use of resources is crucial to manage workload.

4.4.3 Division of Tasks

In that respect, ENT3, ENT4, ENT5, ENT7 and ENT8 mentioned that a clear division of responsibilities within the start-up is indispensable. All of their start-ups have a team of three people or more, so tasks are clearly divided and defined. Even though hierarchies are not strongly practiced, this division of work creates a clear area of responsibility and allows for both operational and strategic planning. The importance of this is underlined by ENT3.

> *"Especially in the beginning, we all did everything. So we were stuck in the day-to-day operations and lost our perspective for long-term development. That was a huge mistake, because I could have used that time to create new products or plan to enter new markets [...]. At one point I needed to change that, because the big players were catching up."* - ENT3

ENT5 added another aspect to the right use of resources with his approach to the right focus of work.

> *“Choose the market where you see the most potential and go in with all the resources. [...] If you on the other hand have too little or too spread out resources, this can lead to the opposite effect, meaning that you enter a market, but the product adoption is not good and you fail. [...] It’s better to focus on one market to be successful, because this triggers a chain reaction, leading to faster adoption and increased success in the next markets.”* - ENT5

To conclude, based on the data collection, the most important resources of a start-up are customer service and founder-based marketing. These resources must be bundled and used in a targeted way to achieve the desired effect. The majority of the interview partners spoke in favour of handing over administrative tasks to third parties in case of a high workload in order to concentrate on the communication with the customer with the available resources. In this particular context a clear division of responsibilities between the founders of the start-up is crucial to keep as many responsibilities within the company to benefit from first hand learnings while minimising the risk of losing information due to communication through intermediaries.

5 Discussion

In this chapter, we will discuss the aforementioned findings to put the data into a literary context. We do that in order to draw differences and parallels to existing literature and to identify and expand on theory from the research conducted. For this purpose, the results from chapter 4 are categorised into theoretically relevant themes. The chapter concludes with implications for future studies in the field of EM for start-ups, after large companies were able to adopt current practices.

5.1 Trust - Transparency, Emotional Proximity and Interaction

The literature describes a clear shift in the extensive field of marketing from the 4P's consisting of product, promotion, price and place to an essentially customer-oriented strategy of the 4C's consisting of co-creation, communities, customisation and convenience. This change is indispensable in order to meet the requirements of new generations in which a company is no longer in the pure role of providing a product but rather realises the needs of the customer and satisfies them in a tailored manner (Schindehutte, Morris & Pitt, 2009).

This pattern was also clearly visible in the marketing measures of the interview partners and the resulting findings. One of the confirmed components of the 4Cs is the aspect of customisation. Our findings showed that individualised customer service is essential to retain customers in the long term. This is done with emails that are tailored to the customer and even address them by their first name. Another important aspect of the 4C's that we were able to confirm in our research relates to the creation of communities. The founders within our research highlighted their activities in social networks to create interaction on the one hand and to build communities and a sense of belonging on the other hand. Equally important is the aspect of co-creation, which is presented by Schindehutte, Morris & Pitt (2009). In this regard, it also became clear in our data collection that the founders and their start-ups use this strategy to test products, generate ideas for new projects or simply to obtain feedback to respond even more specifically to customer needs.

However, there is evidence in the literature that large companies are also using EM strategies to remain and generate impulses for being proactive, innovative and flexible on the one hand, and to gain a competitive advantage on the other (Man Yang, 2018; Katsikeas, 2014; Miles & Darroch, 2006). Since the purpose of the study was to identify differentiators of start-ups that can only be applied by start-ups, one distinctive feature became clear. Start-ups consciously place the founder of the company at the centre of external communication. This way, start-ups gain credibility through full transparency, which in turn leads to trust and emotional proximity. These values are generated by the founder, as a main representative of his personal values and those of the start-up.

Other studies have already investigated the role of founders within EM activities in SMEs and have concluded that entrepreneurs are responsible for crucial processes and make a large part of the decisions (Franco et al. 2014). Meanwhile, an implication for further future research was how start-ups can attract additional attention with the help of EM and what role the founder's characteristics can play in this. The founder who publicly stands up for his start-up with his values via various communication channels could be an answer to this question which emerges from our research. For this, however, we first need to understand why this approach works in theory.

According to Haenlein et al. (2020), a person who appears on communication platforms and addresses as well as interacts with a large follower base is defined as an influencer. These influencers are approached by agencies in order to advertise for various companies' products within the follower base of the respective influencer. In the recent past, this phenomenon has been studied more intensively, triggered by the constantly advancing digitalisation and global networking. Therefore, studies have shown that followers place a certain amount of trust in influencers through e.g. shared values. As a result, the statements of these influencers have a higher credibility and are more likely to lead to a positive purchase decision making process (Haenlein et al., 2020). However, there is also a certain risk associated with influencers. Research has also shown that consumers may react in the opposite way, because the impression is that the influencer is not acting according to his or her own values, but is prioritising economic profit over useful content for the consumer (Martinez-Lopez et al., 2020).

According to our results from the study, we assume that founders have a clear advantage in this regard as the face of all communication with the consumer. The founder is responsible for the existence of the company and also communicates his personal values. This creates credibility through the responsibility he bears as founder and leader of the start-up and therefore lends him additional emotional proximity. As described above, according to our research, this trustworthiness leads to a higher probability of a positive purchase decision by the consumer.

5.2 Values - Ethics, Sustainability and Health

From our findings, one form of motivation of the founders that led to the respective start-up emerged in particular: the founder's core values, which he or she represents and consciously places as a central feature of the company. In our study, these values revolve primarily around sustainability, health and fundamentally correct ethical behaviour.

Here, we can draw parallels to theory, which has also paid increased attention to this approach in the past. First and foremost, Porter (2011) made clear that companies have to not only recognise social responsibility casually but see it as the centre of their business. He states that a businesses' task is to produce economic value while at the same time creating value for society, whether that is social or environmental value. This is also in line with Ho and Taylor (2007), who describe the phenomenon of the triple bottom line. The authors refer to a theory that argues that stakeholders such as customers expect social and environmental impacts in addition to the economic component.

Taking a closer look at the brand-customer relationship when it comes to values emphasised by the founder and the start-up, Wang and Jiao (2010) analysed certain brand core dimensions. They illustrate that the core values of a brand significantly influence the purchase decision of the consumer. Furthermore, Essoussi and Spence (2010) complement this perspective with their study in which they found that the values of a founder clearly set the direction in terms of positioning the brand identity of the start-up.

Accordingly, the evidence in the literature justifies and reinforces the approach of the founders from the interviews to put brand values at the core of their communication. Based on our findings, we found that these values are mainly communicated with the EM strategies known from the literature. In particular, the founders use measures that attract attention and, in some cases, can be provocative and directed against specific institutions or large companies while leveraging their limited resources. In concrete terms, one of these approaches is guerrilla marketing. As described by our founders in the interviews, this marketing strategy is about attracting as much attention as possible with a small budget. The communication is very effective and announces changes in a market (Levinson, 1984). Furthermore, the description of the founders also fits the strategy of radical marketing in which limited means also play a role, but above all the radical change of a conventional industry is initiated (Hill & Rifkin, 1999).

Another parallel to the theory is the business model of the start-ups, which is taken up by the communication measures. With their clear stance against large companies and their focus on ethically justifiable values, many start-ups represent a countermovement to the mainstream in their respective fields of expertise. By transforming the image of their start-ups fundamentally, they generate customers who are also against the mainstream. In the literature, this is referred to as the Aikido business model (Gassmann, Frankenberger & Csik, 2014).

The marketing measures mentioned above can as well be taken over by the large companies. Moreover, in theory, the same values can be communicated within these methods as those represented by the start-ups. The fundamental difference, on the other hand, refers to the theory of shared values by Porter (2011). According to our findings, large companies use the marketing measures described above to promote specific products and send a message related to socially relevant values. However, in this constellation it is difficult to change the entire image of a large company with simple marketing measures and to manifest it in the perception of society. The advantage of start-ups lies in the fact that they are founded from scratch with specific values engraved in their core and thus recognising the shared value approach presented by Porter (2011). The vision of the founder and the values for which he stands up for come first, while the product that is distributed in some cases only serves as a means to an end. This, in connection with the visual appearance of the founder on relevant communication channels, creates a credibility that large companies can hardly simulate, making them inferior in this respect.

5.3 Smallness - Openness, Pride and Underdog Phenomenon

Oftentimes based on the core values of the interviewed start-ups, our associated finding of challenging the status quo (chapter 4.2) has been mentioned several times during our interviews. However, as start-ups described their open and proud positioning as a small business, taking on the challenger position seems to be counterintuitive. The question remains, why the interviewed founders described their positioning as a smaller and inferior challenger, respectively as an underdog, to be advantageous.

In regard to the phenomenon of customers supporting the inferior competitors, or underdogs, the understanding is generally limited. However, Paharia et al. (2011) recognised the trend emerging in branding where businesses transparently communicate their humble origins, limited resources and determined struggle against the odds. The authors identified two essential dimensions to an underdog, firstly being external disadvantage, meaning that market circumstances stand against the start-up, and secondly passion and determination to still prevail against these circumstances. If these factors are distinct in a business biography, they can increase purchase intention, real choice and brand loyalty (Paharia et al., 2011). Furthermore, they suggest that the effect is increased, when customers see underdog aspects reflected in their own lives and also when the underdog narrative is part of the national identity.

Goldschmied, McDaniel & Ramirez (2017) add another perspective as they suggest four distinct factors, being individual differences, proximate motivations of the consumers, the framing of the underdog narrative and the nature of the product. While these largely overlap with Paharia et al.'s findings, the aspect concerning the nature of the product is introduced here. The authors state that more complex products that need explanations are better suited for the underdog effect than simple items. In hindsight, this matches our interviewees' answers as ENT1, ENT2, ENT5 and ENT8 explicitly mentioned that they need to explain their product to their target audience to convey the value proposition and differentiate it to the competition. As a consequence, their approach appears to be reasonable and in alignment with the literature.

Narrowing their research down to the underlying motivations of commerce underdog affection, McGinnis et al. (2016) recognised that the underdog phenomenon is positively influenced by underdog orientation, meaning that start-ups demonstrate their position as the underdog, uniqueness, nostalgia proneness, and hope. A high materialism level, in turn, negatively impacts the consumers' perception of the business. Additionally, a top dog antipathy and the need for balance maintenance of customers drive the underdog effect. As a consequence, McGinnis et al. (2016) suggest that small locally owned businesses can use underdog positioning advertising as a method to differentiate from national retailers, especially when the target group is segmented according to the aforementioned characteristics. In addition, Jun et al. (2015) found that customer groups with stronger empathic concern showed more favourable attitudes towards brands advertised through underdog positioning. As a result, they recommend start-ups to target consumers with high levels of empathic concern when using that approach.

Setting the underdog theme into perspective of the topdog brand storytelling, Delgado-Ballester (2021) proposes that the underdog theme is generally superior. The author argues that such brand stories have a more immersive effect and trigger the empathic feelings of consumers. Delgado-Ballester (2021) further suggests that the implicit mindset of the individual plays a role, suggesting that the underdog theme is a good approach for target groups with a growth mindset With that in mind, one could argue that our interviewed start-ups were mostly health and sustainability focused which generally target a younger and more performance focused customer group, leading to the conclusion that they tend to have a growth mindset However, this statement is strongly based on assumptions and cannot be generalised as every individual, regardless of preferences, has a different mindset.

And there are further limitations to the underdog phenomenon, as Kim et al. (2008) clarify. While identifying the effect in several real and varied domains, including sports, business, and art, they recognised limiting conditions to it. In their article, the authors state that context plays a crucial role for underdog affection. They propose that, in general, underdogs are given emotional support, but when physical or material interests are at risk, people tend to abandon the underdog. The participants of the study Kim et al. (2008) conducted, for example, expressed that they would rather invest in a topdog business when self-relevance and personal consequences were higher than lower. Consequently, one can assume that personal risk and security play an important role in supporting the underdog. However, this context is not applicable for conventional business to customer relationship, as consumers solely buy products or services without risking much. One situation where this could become relevant is e.g. in a crowdfunding setting where customers potentially risk their personal investments.

As a consequence, also in regard to recent literature, start-ups can leverage an underdog theme in their brand storytelling to benefit from the positive effects to attract attention as well as to increase customer loyalty. This is crucial as the underdog image cannot be copied by large corporations through their sheer size and superiority. We therefore suggest that start-ups embrace and communicate their smallness as well as the implied challenges. Furthermore, if customer groups are targeted specifically, the positive effects can even be increased.

5.4 Resource Efficiency - Prioritisation, Outsourcing and Division of Tasks

Implied by the smallness of start-ups, one particular challenge mentioned by our interviewees was the scarcity of resources - including human as well as monetary resources. Based on these resource constraints of entrepreneurs, in the literature of EM there is a consensus that leveraging available resources is a crucial dimension (Hisrich & Ramadani, 2017; Morris, Schindehutte & LaForge, 2002). The literature explains that generally resource leveraging refers to doing more with less and is possible in a number of different ways. These include stretching resources, getting uses out of resources that others are unable to realise, using others' resources, combining resources for a higher combined value or using certain resources to obtain other resources (Morris, Schindehutte & LaForge, 2002).

During our interviews, especially the strategy of using others' resources, i.e. outsourcing, was mentioned. And while outsourcing has been studied widely, there are different approaches for deciding which activities shall be outsourced. As Heikkilä and Cordon (2002) describe, practicing managers often follow the idea of keeping core competencies in-house and outsourcing non-core activities. In addition, the authors enumerate further outsourcing drivers to be the scarcity of capital, lack of internal know-how, the need for a quick production response, speed and time to market, asset utilization or spare capacity and the use of economies of scale. However, they suggest that in-house decision shall be driven in activities that are either distinctive competencies, which are the key capabilities of an organisation, essential competencies, which are the activities the organisation needs for sustaining its profitable operations, or protective competencies, which relate to those activities that pose a considerable risk for the success of the whole organisation if they are not properly managed (Heikkilä, & Cordon, 2002). Instead of a simple core versus non-core approach they therefore propose a more deliberate approach to the outsourcing decision.

Alternatively, McKenna & Walker (2008) propose that outsourcing decisions shall be made based on the value the activities generate. In their analysis, the authors found that in-sourcing critical tasks or processes is advantageous for the companies as well as the individual departments. Considering marketing as one of the key activities that create most value for start-ups, the approach of our interviewees to keep marketing activities in-house seems to be in line with the current literature.

Consistent therewith, Franco et al. (2014) describe marketing to be one of the greatest problems, but simultaneously one of the most important activities for an SME's growth and survival. As a consequence, it can be argued that in regards to marketing, start-ups shall keep these activities in-house while rather outsourcing other parts of the value chain for an effective use of resources. Considering our findings, we experienced a congruent behaviour of the interviewed founders. This is further strengthened by the study of Franco et al. (2014). Studying multiple SMEs, they found that in these businesses, marketing was informal and highly reactive to market opportunities, because of their in-house handling and influence of the founder-entrepreneur on the decision-making process. As a result, they imply that entrepreneurial marketing is also associated with the use and development of the marketing management competencies of their entrepreneurs.

As we mostly identified a founder-driven marketing strategy in the start-ups we interviewed, we can see that our findings can be supported by recent literature. However, the prioritisation for marketing and customer contact that we identified goes one step further as we recognised a connection between our findings. As described before, for many of our interviewees, the use of marketing was not only to create awareness, but especially to create trust. In order to generate trust, our interview partners aim to communicate transparency as well as their core values. And these are all being conveyed personally through the founder.

6 Conclusion

The aim of this study was to discover how start-ups from the food industry assert themselves and bind customers against large companies that have adapted agile and innovative EM strategies for themselves. The results of the study provide insights on activities that start-ups can use to regain this competitive advantage over large companies in the food industry.

While the fundamental aspects of EM are still valid nowadays, more recent literature has seen new approaches that start-ups can benefit from. Specifically, we have seen value-based marketing, which identifies the values of a company as a central factor in gaining attractiveness to the customer (Wang & Jiao, 2010). These values can be communicated, for example, through marketing processes initiated by the founder (Franco et al. 2014) or through influencers on various social media platforms to the desired target group in order to increase credibility and trust in the products (Haenlein et al., 2020). Likewise, the literature as well as our findings have demonstrated how powerful the underdog role of a start-up can be compared to the large companies' top dog positioning (Paharia et al., 2011; Goldschmied, McDaniel & Ramirez, 2017). With our study, we were able to contribute to the aforementioned literature and expand the understanding of how food start-ups regain their competitive advantage from large companies that have adapted EM measures.

An essential finding from our study is the benefit of a high level of trust that start-ups are able to establish with their customers. They mainly achieve this trust through complete transparency embodied by the founder of the start-up. This creates a certain emotional proximity, which gives the consumer a sense of comfort because the founder stands for trustworthiness and credibility as a central means of communication.

Furthermore, start-ups shall not only express their values through their products but also consistently communicate them as a central purpose for the existence of the company. These values, that are oftentimes induced by the founder, are represented by the start-up on a commercial level and create an essential advantage over large corporations. To convey their message, start-ups can consciously decide to communicate provocatively in order to initiate a countermovement against large companies. Our research has shown that it is precisely this kind of communication that can make start-ups stand out in the battle against the big companies.

Accordingly, start-ups are able to leverage their underdog role against established players to benefit from positive effects in terms of attention and customer loyalty with the help of targeted storytelling. Along the way, sharing their pride of being the underdog as well as the communication of steppingstones and challenges along their journey can further accentuate the approach. Luckily for start-ups, this effect cannot be copied by large companies due to their sheer size and superiority.

Another important aspect is the consideration of the limited resources of start-ups. Our study showed that founders and employees of start-ups have to divide responsibilities according to their competences. Furthermore, a clear prioritisation within the task areas needs to take place. In order to realise the advantages of founder and value-based marketing described above, it is advisable to prioritise this resource in order to benefit from the full insights. However, our research has also shown that from a certain workload onwards, it can make sense to hand over certain tasks to third parties in order to focus on the essential and important tasks, such as marketing.

In conclusion, the leading motives of marketing, especially for small and unknown businesses, are awareness and trust. Awareness can be generated by taking on a challenger position towards large and established corporations. Trust is further carried by transparency and communicated core values which are all bundled and transported through the main responsible, representative and evangelist of the brand: the founder.

With regard to the limitations, some aspects need to be mentioned in order to classify the study. Firstly, the results shown in this study do not necessarily apply to all start-ups in the food industry, as we have also come across contradictory statements within our data collection. Even though the sample selection happened randomly, the choice of interviewees might have influenced the outcomes. Furthermore, we identified that factors, such as monetary backing, changed approaches in marketing. In terms of the validity of the results, potential biases can occur through the qualitative nature of the study itself (Bryman, Bell & Harley, 2019). Furthermore, the limited time of the study must also be taken into account which is why we see this study as a contribution and extension to the existing literature. Future research can use our outcomes that have been made at a small scale to validate and potentially derive new theoretical models. For this reason, we advocate future studies on this topic in order to stay up to speed in theory and practice in the ever-changing field of EM.

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