Stakeholder-based Brand Equity (SBBE)

A qualitative study of its development through firm-stakeholder interactions in emerging markets

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SCHOOL OF
ECONOMICS AND
MANAGEMENT

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JANINA MAGDALENA SCHAUMANN | DEPARTMENT OF BUSINESS ADMINISTRATION

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Stakeholder-based Brand Equity (SBBE)

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LUND UNIVERSITY

DOCTORAL DISSERTATION

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Abstract
This thesis challenges the prevailing firm-consumer/customer-centric and dyadic perspective that prevails within the brand equity literature, which is based on a linear, straightforward stimulus-response approach to the creation of brand value. Leaning on the literature on interorganisational relationships, stakeholder theory, market emergence/market driving, and firm internationalisation, which stresses the interdependency of diverse external stakeholders and the firm, this study develops a broader, multi-stakeholder perspective. For this purpose, the concept of stakeholder-based brand equity (SBBE) is introduced. This *describes the value of the brand as evaluated by stakeholders, which is co-created through the interactions between the firm and its multiple stakeholders*.

This thesis encompasses a qualitative study of three Swedish companies within the emerging markets of Brazil, Russia, India and China and employs a narrative approach to investigate corporate relationships with social, political, and business stakeholders, and the influence of these multiple firm-stakeholder interactions on the brand. There is particular emphasis on stakeholder and corporate activities and their influence on the development of SBBE.

The core finding of this study is a framework that conceptualises SBBE and outlines the dynamics of its development process and the influence of stakeholder and corporate collaboration on the brand's context. Unlike existing brand equity frameworks, it outlines a dynamic and circular process and stresses the development of SBBE as collectively created through multiple firm-stakeholder collaborations and mutual value creation.

Through this SBBE framework, this study contributes to theory and practice by 1) operationalising this novel concept through a typology of dimensions and sub-dimensions; 2) outlining specific corporate activities whereby managers can influence SBBE development; 3) showing how stakeholders can positively influence SBBE development through their collaborative response; and 4) providing new insights which might lead to long-term value creation through the changing of the brand's context via stakeholder collaboration.

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brand equity**,** stakeholder relationships, collaboration, value co-creation, emerging markets, narrative analysis

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MADE IN SWEDEN

To Mama and Papa

&

To Kay and Tino

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Now many of you will finally get their answer to what the heck I have been doing all these years.

Hamburg, 09.08.2021

Janina Magdalena Schaumann

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Chapter 1 | Problem formulation

Where are all the stakeholders in the brand equity literature?

The brand equity concept is one of the most relevant contributions to the branding field and a key topic for future research on brand management (Ghantous & Jaolis, 2013; Veloutsou, Christodoulides & de Chernatony, 2013; Ishaq & Di Maria, 2020; Veloutsou & Delgado-Ballester, 2019). It has helped researchers to understand the evolution of brand success, and enabled managers to impact its development and evaluate its current state (Aaker, 1991, 1996; Farquhar, 1989; Keller, 1993, 2003; Kapferer, 2004; Keller & Lehmann, 2006). Although there is no clear consensus on the conceptualisation of brand equity, there is general agreement that the power of brands lies in their ability to add value to products/services, beyond the functional product attributes (Aaker, 1991). This added value endowed by a brand to a product/service can be described as brand equity (Farquhar, 1989).

The brand equity concept has been studied from several perspectives. The dominant approaches in the business-to-consumer (B2C) literature, based on constituent dimensions and measures used to describe the manner and nature of value created, are the firm-based perspective (FBBE) and the consumer-based brand equity perspective (CBBE). FBBE concerns the brand's financial value and its impact on the firm's balance sheet (Farquhar, 1989; Simon & Sullivan, 1993), while CBBE measures customers' mental associations and perceptions of the brand's value, eventually leading to (positive) behaviour towards the brand (e.g., purchase decision) (Aaker, 1991, 1996; Aaker & Joachimsthaler, 2009; Keller, 1993; Washburn, Till & Priluck, 2004). Other stakeholders feature infrequently in the business-to-business (B2B) literature. They are discussed in terms of channel equity (Srivastava, Shervani & Fahey, 1998) or retailer equity (Tran & Cox, 2009), describing the perspective of, for example, the distributor or retailer and how the brand impacts these stakeholders' associations and behaviours. Yet, these stakeholders are only seen as direct means to an end to improve the firm-consumer/customer relationship (triadic relationship) (Payne, Storbacka, Frow & Knox, 2009).

A comprehensive review of this literature yields relevant and useful insights. It shows that the success of a brand is linked to a company's relationships with consumers (B2C literature), customers (B2B literature) and other channel partners. The difference between the perspectives outlined (firm, customer, retailer etc.) lies in who receives the value created: the firm, the consumer, or other business partners. While theoretical perspectives may vary on what constitutes brand equity, they explicitly or implicitly share the view that any kind of value that a brand endows can only be created through relationships (firm-based, consumer-based, retailer-based etc.). However, the focus in existing literature mostly remains on dyads with the consumer/customer or other business stakeholders. This raises the question: where are all the other stakeholders in the brand equity literature?

Going through the literature, I realised that there was hardly any theorising on the phenomenon from a broader stakeholder perspective. I concluded that the brand equity literature was suffering from self-inflicted 'branding myopia', to use the words of Smith et al. (2010). Previous academic contributions almost exclusively focus on a linear process and outline straightforward cause-and-effect relationships. Although these contributions offer a rich body of knowledge about how companies can build brands by focusing mainly on the consumer/customer or the firm, this rather narrow perspective has not explored other firm-stakeholder relationships and their importance in brand development.

Jones (2005) argues that this is why existing brand equity literature has so far been unable to explain why some companies have been more successful than others. His work represents one of the few scholarly contributions that have taken a broader conceptual perspective and has inspired much subsequent work. Subsequently, scholars have applied a service-dominant logic to uplift the branding literature into a 'stakeholder-focus branding era' (Merz, He & Vargo, 2009). Other contributions have supplied empirical evidence for the influence of external actors on brand identity and image construction (Iglesias, Landgraf, Ind, Markovic & Koporcic, 2020; Mäläskä, Saraniemi & Tähtinen, 2011; Wallpach, Voyer, Kastanakis & Mühlbacher, 2017), or the role of stakeholder ecosystems in brand co-creation (Gyrd-Jones & Kornum, 2013; Pera, Occhiocupo & Clarke, 2016). In fact, researchers from the larger field of sociology (Uzzi, 1996; Granovetter, 1985), B2B and relationships marketing (Gummesson, 1997; Ford & McDowell, 1999), and value co-creation (Vargo & Lusch, 2004; Pera, Occhiocupo & Clarke, 2016) have long argued for the embeddedness of the firm within the social fabric of the market and its actors and consequently, the influence of a broader group of stakeholders on firms and their brands. The brand equity literature, however, is lagging behind in integrating this knowledge within brand equity theorising. Until today, contributions like Jones (2005) remain an exception and, although highly influential in other sub-disciplines, his work has not stimulated sufficient empirical investigation of a broader perspective on brand equity.

One reason may be that moving away from linear, dyadic, straightforward cause-and-effect explanations means moving away from the concept's origins: namely, to make the brand less 'fluffy', give brands a place on the firm's balance sheet, and to supply managers with an operational tool to argue for their marketing budgets and determine the value of their strategic activities. Without a doubt, a perspective focusing on the firm's interactions with multiple stakeholders and their dynamic influence on the brand, increases the complexity of corporate activities. It makes it more difficult to outline causal relationships between specific marketing activities and numerical results (market share, turnover etc.). These results should not be neglected. Yet, there is a case for expanding our theoretical view so as to better understand the firm's interaction with diverse external stakeholders and to support managers in developing brand equity within a social reality that is more complex than the conventional literature leads us to believe.

While the branding literature is lacking such a perspective, the companies that I studied for this thesis have long integrated multiple stakeholders within their brand strategies and everyday operations to build brand equity, even turning this approach into a key competitive advantage, as the following quote reveals.

> In general, the tactic that our brand team has chosen is looking at who are the influencers, who influences the customers, who influences governments etc. and it really is taking a step back. […] Firstly, there is this realization that there are more stakeholders involved in this process than just the customers. Those stakeholders that influence how customers make decisions. So, we talk about a multi-stakeholder strategy. […]. We now start to include every stakeholder in some way in our communication. Traditionally we talk to our B2B clients, who talk to the consumers but from corporate level we have no direct contact with consumers, but

> we do talk to NGOs, regulators, government authorities and recently we started to set up a team to handle retailers, because they determine whether a product hits the shelves and if our consumers do even have the option to choose our packaging. [...]. The rationale is that our customers are consumer driven and they act proactively to understand consumer needs and perceptions. Therefore, how consumers perceive Tetra Pak is a creator or destroyer of value and how we add value. So, we understand that reputation matters among all stakeholders, not only customers. This is our way of competing. (Brand Manager, Tetra Pak, Sweden)

Tetra Pak acknowledges that their brand's development is determined through diverse stakeholder relationships and the value that the brand delivers to them. How the brand is evaluated by others eventually paves the way to customer interactions. This means that *all* stakeholders are considered as target groups for Tetra Pak's activities to promote brand equity. Thus, a pressing question for Tetra Pak is: how can we develop brand equity through interacting with diverse external stakeholders or, in other words, create value for them through corporate activities? The relevance of this question is strengthened when looking at the contexts in which different types of external business and non-business stakeholders, such as NGOs (non-governmental organizations), retailers, industry associations, governmental bodies, etc., have a particularly strong influence on the brand. The emerging markets of Brazil, Russia, India, and China, typically rendered as 'the BRICs' or 'the BRIC countries', represent such environments (Sageder & Feldbauer-Durstmüller, 2019; Jansson, 2007) and are the empirical context of this thesis. Emerging markets pose enormous challenges to western companies' internationalisation efforts, due to their heterogeneity (economic, legal, cultural, and infrastructural) shaped through the behaviour of diverse external business and non-business stakeholders (Sheth, 2011; Paul, 2019). This also impacts brand coherency (e.g., Wafler & Badir, 2017) and amplifies the need for new strategies directed at diverse stakeholders to mobilise and align their activities.

Despite the numerous challenges, the rapid pace of development of the emerging markets also creates opportunities for organisations to participate in shaping local environments (Sinha & Sheth, 2018). Many scholarly contributions in diverse disciplines have asserted the importance of business and non-business stakeholder relationships in enabling firms to shape and align their environment with organisational goals (Elg, Ghauri & Schaumann, 2015; Forcadell & Aracil, 2019; Dahan, Doh, Oetzel & Yaziji, 2010; Boddewyn & Doh, 2011; Dyer & Singh, 1998; Hadjikhani, Leite & Pahlberg, 2019; Humphreys, 2010;

Humphreys, Chaney & Slimane, 2017; Humphreys & Carpenter, 2018; Maciel & Fischer, 2020; Jaworski, Kohli & Sahay, 2000; Kumar, Scheer & Kotler, 2000). This underlines the relevance of a multi-stakeholder brand equity conceptualisation, while emerging markets represent particularly relevant empirical contexts.

Ways forward for brand equity research

To the best of my knowledge, existing literature has not offered a broader stakeholder approach to the phenomenon: it has not (re)investigated its constituent dimensions from such a perspective, nor tried to understand its development process. Yet there is clearly a relevance for both the advancement of brand equity research and practice, as discussed earlier.

The quote from Tetra Pak indicates implicit knowledge of how companies can influence the development of brand equity through their interactions with diverse external stakeholders. This thesis attempts to incorporate this tacit organisational knowledge within a new brand equity conceptualisation. It seeks to evolve brand equity theory, and to enhance understanding of how practitioners can influence brand equity development through mobilising and aligning diverse stakeholder activities.

In the following, I outline three key aspects, currently neglected in the literature, that are arguably of major importance in moving brand equity theory forward.

Multitude of firm-stakeholder relationships within context

The first limitation for a holistic understanding of brand equity is the current focus on the consumer or customer. Although this has yielded significant insights into firm-consumer/customer relationships and has helped academics and practitioners understand what impacts the brand within this dyadic relationship, such a narrow focus risks giving a misleading picture of empirical reality, suggesting that the consumer/customer is the only contributor to brand equity development (Vargo & Lusch, 2004; Veloutsou, Christodoulides & de Chernatony, 2013). Offering an alternative view, Jones (2005) was one of the first to argue that brand equity is created through a multitude of stakeholder relationships. However, the importance of a more diverse set of stakeholders (e.g., distributors, retailers, NGOs, governmental bodies) and the firm's relationships with them are seldom acknowledged. Yet, they may be highly influential, especially in the context of emerging markets (Bucheli & Salvaj, 2018; Jansson, 2007; Zhu & Sardana, 2020).

A company's business as well as non-business stakeholders can profoundly impact the development of brand equity, through the combined influence of their activities on other stakeholders. Contributions from other streams of research have shown that the firm and its stakeholders are embedded within the social fabric of the market, stressing the interdependencies of actors (Håkansson & Snehota, 2006). Therefore, any relationship that a company has can influence other stakeholders and the brand's context and in turn influences other firm-stakeholder relationships (Ford & McDowell, 1999; Aarikka-Stenroos & Ritala, 2017).

Consequently, stakeholders, firms, their relationships, and the contexts they shape are not easily separable (Gummesson, Lusch & Vargo, 2010; Helm & Jones, 2010; Möller & Rajala, 2007). Indeed, addressing stakeholders in isolation, only gives us limited understanding of how such individual stakeholders act, how markets change (Gummesson, Lusch & Vargo, 2010), and how a company can influence these developments. Hence, we need to broaden the focus on diverse company-stakeholder relationships *and* their wider impact on other stakeholders and the brand's context. In this way, we can gain an understanding of a firm's ability to impact its environment through mobilising different stakeholders to act in a brand supportive way. In one of the few studies taking a broader perspective, Wang and Sengupta (2016) imply that this can have a profound positive influence on the development of brand equity.

Indeed, the literature on market emergence and market driving has long argued for the firm's ability to coordinate stakeholders in an attempt to foster beneficial developments (Jaworski, Kohli & Sahay, 2000; Kumar, Scheer & Kotler, 2000) and create markets (Humphreys, 2010; Baker, Storbacka & Brodie, 2019) but thus far has failed to integrate with brand equity theory. However, becoming aware of the brand's stakeholder environment and finding ways to impact local developments that support brand equity requires the firm to create mutual benefits and shared value, and thereby build crucial competitive advantage (Beverland, Ballantyne & Aitken, 2007; Forcadell & Aracil, 2019; Porter & Kramer, 2006).

Reciprocity and value co-creation

This leads me to the second limitation of existing literature. Value creation within brand equity frameworks is usually linear, mostly focusing on the creation of value for the consumer, that is the consumer's perception of the brand's value, in a traditional stimulus-response, output-oriented approach of marketing *to* customers. Yet, when we follow the perspective that neither the customer, nor other stakeholders are passive but rather active contributors in value co-creation (Duncan & Moriarty, 1997; Helm & Jones, 2010; Iglesias et al., 2020; Keller & Lehmann, 2006; Lusch, 2006; Pera, Occhiocupo & Clarke, 2016; Prahalad & Ramaswamy, 2004), it follows that the creation of brand equity is process-oriented. It involves marketing *with* multiple stakeholders who are endogenous to the process (Merz, He & Vargo, 2009). Jones (2005) argues that "value is created together with the stakeholder through a mutual, dialogical relationship" (Jones, 2005, p. 24). Although his work has inspired subsequent research, a focus on wider co-creation efforts involving companies' interaction with diverse stakeholders, is still the exception in the brand equity literature.

Merz et al. (2009) provide a historical account of the branding literature and note the development of a "stakeholder-focused branding era". This paradigm shift is built onto a new conceptual logic that views the development of brands as an interactive, collaborative, co-creation process between the firm and all its stakeholders (Iglesias et al., 2020; Wallpach et al., 2017). Branding thus becomes a social process in which subjective value is continuously and dynamically co-created through social interaction with multiple stakeholders (Ballantyne & Aitken, 2007; Törmälä & Gyrd-Jones, 2017; Woratschek, Fehrer, Brodie & Benson-Rea, 2019). When we see high equity brands based on interactions with diverse stakeholders, it exposes the limited explicatory value of an isolated-relationship and outcome-oriented focus and highlights the need to understand how sustainable, long-term value can be created for the firm and all parties involved.

At its core, brand equity is regarded as an organisational performance indicator: it should be about "the sources of brand power" (Kapferer, 1997, p. 15), the difference that the brand makes to a product/service. In this thesis, I argue that the source of such power lies in the firm's interactions with diverse organisational stakeholders and how the company creates value for them. As such, the focus is on the actual activities in firm-stakeholder relationships, rather than on one-sided monetary or related outcomes (e.g., market share, purchase decision, brand preference), as is the conventional perspective on brand equity. The latter offers a narrow and linear approach, and corresponding frameworks describe brand equity in a rather static way. Instead, this thesis pursues a dynamic perspective, focusing on the process of firm and stakeholder activities, describing brand equity as fluid and ever-changing through interactions and mutual value creation with stakeholders.

Such a perspective helps the concept to maintain relevance in a society that increasingly acknowledges the necessity of mutual and long-term value creation (Buckley, Doh & Benischke, 2017). A new *'raison d'être'* for the brand equity concept based on mutual value creation for diverse stakeholders contributes not only to the literature but also to a growing social discourse on the process of creating shared value through corporate activities.

An empirically derived conceptualisation

The conventional linear process and (financial) outcome-oriented research approach to brand equity has created a tunnel vision on firm-consumer relationships. Although relevant, this has caused us to overlook the importance of activities that may not immediately be related to financial outcomes, yet are crucial to brand development (e.g., changing of local laws and regulations).

When taking a broader perspective, non-monetary indicators need to be considered to understand stakeholder relationships and their influence on brand equity development. For instance, Jones (2005), as one of the first to look beyond the immediacy of market transactions, identifies political influence and firm-stakeholder synergy. Looking at other research fields, scholars have noted the ability of stakeholder relationships to enhance firm legitimacy and give access to networks (Austin, 2004; Dahan et al., 2010; Kang & Park, 2012; Leite & Latifi, 2016; Vershinina, Rodgers, Tarba, Khan & Stokes, 2020; Zhu & Sardana, 2020). These aspects are more relevant to a stakeholder perspective on brand equity as they represent relationship-based indicators.

Moreover, there is a need for an investigation of relationship-based firm activities with diverse market actors seeking to mobilise their support for the brand. Inherent to this is a long-term managerial focus. This is especially relevant in emerging markets, where neglecting the strengthening of local relationships and prioritising short-term profits over long-term gains, represents a risk to western firms' internationalization (Jansson, 2007). However, to make the case for corporate activities favouring a long-term and stakeholder relationships-based approach, managers rely on a new conceptualisation of brand equity and its development.

Although a few contributions have been made (Jones, 2005; Wang & Sengupta, 2016) we are missing an empirically derived conceptualisation describing brand equity, the process of its development, and how it can be pursued through corporate activities, when taking a broader stakeholder perspective. Due to the lack of knowledge on this topic and the limited ability of existing frameworks to help us understand the impact of multiple firm-stakeholder interactions on brand equity, it is necessary to derive a new brand equity conceptualisation and indicators from rich empirical data. This will provide an empirical foundation on which future contributions can be built. Initiating this academic debate is the objective of this thesis.

Research purpose

My research purpose is to establish a conceptualisation of brand equity from a broader stakeholder perspective and to understand the process of its development. The emerging markets are the empirical context, and the markedly heterogeneous national characteristics of the BRIC countries emphasise the relevance of a multi-stakeholder perspective and the necessity to extend brand equity theory, closing the previously defined research gaps.

The goal is to develop a new conceptualisation and framework, including new, complementary dimensions to describe the creation of brand equity more dynamically and interactively, inspired by a multi-stakeholder perspective. To this end, I coin the new concept of SBBE. This describes *the value of the brand as evaluated by stakeholders, which is co-created through the interactions between the firm and its multiple stakeholders*. SBBE offers a new perspective, moving away from a linear, sequential, static creation of brand equity. Instead, it entails a more multi-participatory perspective focusing on the process resulting from activities within diverse firm-stakeholder relationships, contributing to brand equity development in a fluid, continuous, and dynamic way.1

When taking a multi-stakeholder perspective, it is necessary to (re)investigate the existing brand equity dimensions, as they are likely to differ from those of earlier, mostly consumer-focused research. To do this, I investigate the specific corporate activities directed at diverse external stakeholders and how these, together with stakeholders' responses, influence the development of brand equity. My study is guided by the following three research questions:

1. Which activities can companies employ to mobilise stakeholder support for their brands?
2. Through which activities can stakeholders support the brand?
3. What relevant dimensions of SBBE can be identified through investigating interactions involving corporate activities (RQ1) and stakeholder activities (RQ2)

I explore these questions through a theoretical engagement with the branding literature and cross-fertilisation with different bodies of literature that emphasise a multi-stakeholder perspective. This includes the literature on interorganisational relationships/networks (e.g., Håkansson & Snehota, 1995, 2006; Ford & McDowell, 1999; Waluszewski, Hadjikhani & Baraldi, 2009) , market emergence/market driving (e.g., Humphreys, 2010; Humphreys & Carpenter, 2018; Kumar, Scheer & Kotler, 2000), stakeholder theory (e.g., Freeman, 1984; Freeman, Harrison, Wicks, Parmar & Colle, 2010; Savage, Bunn, Gray, Xiao, Wang, Wilson & Williams, 2010), and firm internationalisation (e.g., Boddewyn & Doh, 2011; Forcadell & Aracil, 2019; Ghauri, Hadjikhani & Elg, 2012)

[1] It should be noted that a networks study is beyond the scope of this thesis. Instead, I focus my investigation on focal companies' direct interactions with various stakeholders, which may, however, show broader effects on other stakeholders and the firm's environment.

Relevance of the study

My research questions are of theoretical and practical relevance, seeking to fill the gaps in our understanding of how brand equity develops and to provide practical guidance for managers regarding the development of brand equity via diverse stakeholder relationships. The aim is to contribute a broader, stakeholder-based perspective to the branding literature and a new conceptualisation (SBBE) including empirically derived dimensions that capture the currently tacit knowledge of stakeholders' role in brand equity development and how companies can direct their diverse contributions. Such a perspective is missing in the literature, which mostly has a linear, outcome-focused approach, with a certain bias towards static models of brand equity, and a strong focus on dyadic, mostly customer/consumer relationships.

A better understanding of firms' interlinkages with different types of external business and non-business market actors (e.g., industry associations, NGOs, political actors), also has implications for the international business and international marketing literature. Indeed it can be argued that it is a necessary perspective to advance theory in these fields and support practitioners facing today's major challenges (Buckley, Doh & Benischke, 2017). My contribution to this literature lies in an improved understanding of how companies can use their multiple stakeholder relationships to support and develop a strong market positioning that allows them to leverage the opportunities of the emerging markets.

The practical relevance of this study follows from the need of managers to better understand who influences their brand, through which activities, and how these can be mobilised and synchronised to organisational goals. Such an understanding will provide managers with insights on how to direct these activities and win stakeholder support, so that firms can manage the challenges of different environments and develop brand equity.

Thesis outline

This thesis is organised in six chapters. Chapter 1 introduces the research topic and its relevance. The limitations of previous research are outlined and ways forward for brand equity research are identified. This chapter concludes with the presentation of the research purpose and questions. Chapter 2 is the literature review. It discusses relevant contributions in brand equity literature together with studies from other fields that have taken a broader multi-stakeholder perspective and are pertinent to this study. This leads towards a literature synthesis where I develop my multi-stakeholder perspective in contrast to the conventional approach. Chapter 3 elaborates the underlying research philosophy of the study, using a multiple case study methodology, coupled with a narrative approach to data analysis. Chapter 4 presents the empirical data in the form of synthesised narratives, organised by case study (Tetra Pak, Thule, Axis). These are summarised in a table at the end of the chapter. In Chapter 5 my findings are analysed and discussed in light of the previously reviewed streams of literature (brand equity, stakeholder theory, literature on interorganisational relationships, market emergence/market driving, and firm internationalisation), and the research questions answered. This part concludes with a framework for the new concept of SBBE, depicting its constituent dimensions and development process. Chapter 6 concludes the thesis, highlighting theoretical and practical contributions, reflecting on the limitations of the study, and suggesting future research opportunities.

Chapter 2 | Literature review

This literature review begins with a short introduction to brands, including emerging perspectives on the concept. A discussion of the current state of the brand equity literature follows, with different theoretical perspectives on the phenomenon. In addition, I summarise different streams of which incorporate multiple stakeholder relationships and their ability to support the firm and change environments to the organisation's advantage. This is the foundation and inspiration to enrich the brand equity literature and develop my multi-stakeholder perspective on brand equity.

Developments in branding research

The brand has long been seen solely as a product of managerial will and action. This view was based on a transaction-based value creation process with a stimulus-response, industrial economic model of the value chain, originating from the firm (strategies and actions) and including a series of value-added sequential steps ending with the final sale to the customer/consumer. In the 1990s, the role of the consumer shifted to becoming a significant contributor to the brand creation process. For instance, Fournier (1998, 2012) showed that a qualitative relationship perspective on how the brand develops can enrich our understanding of this social phenomenon. During this time, as summarised by Merz et al. (2009), the focus started to change from an outcome towards a process orientation, in which brands 'are not' but rather 'become' valuable to customers through the process of interaction between the firm owning/enacting the brand and the customer.

In the last two decades, scholars have increasingly argued for the need to include a wider set of stakeholders in the field of marketing and branding (Payne, Ballantyne & Christopher, 2005). The growing importance of the service sector and the literature on service brands and relationship marketing (e.g., Ballantyne & Aitken, 2007; Davis, Golicic & Marquardt, 2009; Grönroos, 2007), brand orientation research (Urde, Baumgarth & Merrilees, 2013; Gromark & Melin, 2013), corporate brands (e.g., Balmer & Gray, 2003; de Chernatony & Harris, 2000; Burt & Sparks, 2002; Kay, 2006), integrated marketing (e.g., Duncan & Moriarty, 1997), service-dominant logic (Vargo & Lusch, 2004, 2008a) and, not least, technological advances that have created the hyperconnected world we live in today (Swaminathan, Sorescu, Steenkamp, O'Guinn & Schmitt, 2020) have led researchers towards a more holistic and dynamic description of the brand and its creation.

Now stakeholders are not seen as simply passive sources of competitive advantage, but are acknowledged as participating in the process of experience generation at multiple touchpoints and in manifold ways. They may influence perceptions of the brand by others (e.g., how the brand is displayed in the store or whether the brand is recommended/used by opinion leaders) (Prahalad & Ramaswamy, 2004; Helm & Jones, 2010; Keller & Lehmann, 2006; Duncan & Moriarty, 1997; Lusch, 2006), even where these "others" may not have a relationship or "perfect" knowledge of the firm (Alvesson, 1990) or the brand (Brodie, Fehrer, Jaakkola & Conduit, 2019).

In this thesis, I follow the paradigm shift which views the brand as a multi-faceted product of social interactions between the firm and diverse stakeholders. These stakeholders contribute to and influence the brand and how it is perceived in a dynamic process and within the wider context in which they are embedded (e.g., Merz, He & Vargo, 2009; Vallaster & Wallpach, 2013; Wallpach et al., 2017; Wallpach, Hemetsberger & Espersen, 2017; Swaminathan et al., 2020; Woratschek et al., 2019; Hult, Mena, Ferrell & Ferrell, 2011). Based on this social constructionist perspective, it can be argued that the building blocks of any brand, whether corporate, product or service, are the same: a product of a "[…] continuous, social, and highly dynamic and interactive process between the firm, the brand and all stakeholders" (Merz, He & Vargo, 2009, p. 331).

Although arguably a more realistic description of how the brand comes into being, this perspective also makes the branding process more complex. It becomes an essential, albeit cumbersome, managerial task to integrate external stakeholders and their activities into the brand strategy and to manage these external influences. Scholars have already picked up on this challenge by arguing that brand management now demands the integration and coordinating of social processes between external actors in the co-creation process (Brodie, Benson-Rea & Medlin, 2017; Flory, Iglesias & Bonet, 2012). Managers thus acquire a new role as brand hosts instead of brand guardians, at times simply observing the changes that external stakeholders impose on the brand (Veloutsou & Delgado-Ballester, 2019).

This paradigm shift, stressing the dynamic and social nature of brands, has already been applied to concepts such as brand identity or brand meaning (Iglesias et al., 2020; Mäläskä, Saraniemi & Tähtinen, 2011; Brodie, Benson-Rea & Medlin, 2017; Koporcic & Halinen, 2018). In this thesis, it is argued that these developments are relevant to research on brand equity and call for a more constructionist view of the phenomenon. However, this specialised stream of literature is, as yet, rudimentary.

What is brand equity?

The concept of the brand remained rather fuzzy, until the late 1980s when US advertising agencies first introduced the concept of brand equity. At that time, business culture shifted towards a shareholder focus of delivering immediate return on investment. Together with a pressure to cut costs, this meant that a no-measurement approach was no longer enough (Ambler, 2003). For this reason, the brand equity concept is recognised as one of the most important contributions in recent decades, as it made the brand more feasible and manageable. It turned it into an asset with a numerical value that could be bought and sold like any other good, and this allowed marketeers to make their case in seeking larger marketing budgets (Keller & Lehmann, 2006). Ever since, the concept has been discussed intensively by practitioners and academics in an attempt to understand what influences brand equity and how to build, measure, manage and maintain it, in both monetary and non-monetary terms (Ambler, 2003; Aaker, 1991; Farquhar, 1989; Kapferer, 1997; Keller, 1993; Kapferer, 2004). Yet, what brand equity actually is continues to be a topic of discussion.

The only clear consensus is on the multi-dimensionality of the construct and the notion that the power of brands lies in adding intangible value to products/services. While this value is hard to measure, it is nonetheless both real and capable of remarkable gains or reductions (e.g. Aaker, 1996; Ghantous & Jaolis, 2013; Farquhar, 1989; Tran & Cox, 2009). One of the earliest and most referenced definitions was published by Farquhar (1989): "Brand equity is the 'added value' with which a brand endows a product" (Farquhar, 1989, p. 24). Ailawadi et al. (2003) summarise the most influential publications on brand equity (Aaker, 1991; Keller, 1993, 2003) and define brand equity as "the marketing effects or outcomes that accrue to a product with its brand name compared with those that would accrue if the same product did not have the brand name" (Ailawadi, Lehmann & Neslin, 2003, p. 1).

Scholars have argued that the reason why research has so far failed to deliver a generally accepted conceptualisation of brand equity is that brand equity and brand value are frequently treated as the same thing (Raggio & Leone, 2007; Raggio & Treasure, 2008). Bacharach (1989) observes that a theoretical construct should be defined on the basis of its observable dimensions or variables. Thus, variables such as market share, awareness, liking, and attitudes can be described as the demonstrable manifestations of brand equity (Christodoulides & Chernatony, 2010). These variables describe the value that the brand holds for the customer/consumer and the firm, or, from my theoretical perspective, for diverse stakeholders, and serve to infer brand equity.

There are two major theoretical perspectives in the brand equity literature, that describe the added value of the brand to a product/service. The consumer perspective, or consumer-based brand equity (CBBE), describes brand value in terms of subjective evaluation of the brand by consumers (e.g., thoughts, feelings, experiences, images, attitudes, and resulting behaviours) (Veloutsou, Christodoulides & de Chernatony, 2013; Keller, 1993; Aaker, 1991). The firm perspective, described as company/firm-based brand equity (FBBE), measures brand value in terms of financial value (balance sheet, market share etc.) (e.g., Simon & Sullivan, 1993; Srivastava, Shervani & Fahey, 1998).

Conventional perspectives on brand equity development

Value creation for the firm is the beginning of all brand equity theory, as it concerns the creation of financial value[2] which is the original raison d'être of the brand equity concept (e.g., market share, turnover or, directly related to it, purchase behaviour). Yet, it has been argued that only looking at brand valuation

[2] It has been argued that, to avoid a common confusion, it would be better to speak of brand valuation when taking an accounting perspective (see e.g., Simon and Sullivan (1993)).

measures does not allow us to understand the complexity of the firm-consumer relationship and the brand equity development process (Ambler, 2003; Raggio & Leone, 2007). Nor does it recognise the importance of other stakeholders and context. For instance, a company might not have significant sales volume, even when a brand is reputable, perhaps because market regulations favour local or state-owned companies, or weak infrastructure might inhibit product distribution (as is often the case in emerging markets). A focus solely on numerically based measures and transactions (e.g., market share) risks a brand selling out for short-term profits (Wood, 2000). Hence, the firm-customer relationship shifted more into focus.

Studies on consumer-based brand equity[3] (CBBE) have based their measurement on consumer perceptions (Pappu, Quester & Cooksey, 2007; Washburn, Till & Priluck, 2004) or consumer behaviour (Kamakura & Russell, 1993; Yoo & Donthu, 2001). It is argued that brands only create value to the company, investor, manufacturer, retailer or any other party, if there is value to the consumer (Farquhar, 1989). Kapferer (2004, p. 10) argued: "brands have financial value because they have created assets in the minds and hearts of customers". The firm and consumer perspectives are closely interrelated, as CBBE is the precursor of financial equity (Kapferer, 2004; Yoo, Donthu & Lee, 2000; Keller & Lehmann, 2006). The important question becomes, *how* consumer perceptions and associations are formed. Consequently, most studies within this area have their origins in cognitive psychology. They investigated the cognitive memory structures of consumers' perceptions (e.g., knowledge, recall) in relation to the conceptual dimensions of brand equity. Moreover, they included consumer responses to brand perceptions, such as a purchase or recommendation (Kamakura & Russell, 1993; Aaker, 1991, 1996; Keller, 2003), which ultimately create brand valuation for the firm (Anselmsson, 2017).

These early CBBE pioneers from the 1990s, Aaker (1991, 1996) and Keller (1993, 2001), represent the main references for subsequent research. They firstly considered the consumer as a contributing entity in dyadic firm-consumer value co-creation and thus endogenous to brand equity development. Consequently, they see CBBE as a joint effort between the firm (e.g., marketing activities) and the consumer (perceptions and behaviour) (Merz, He & Vargo, 2009). Seeing

[3] The term customer-based brand equity is frequently used in the literature. I use the term consumer-based to avoid confusion and to stress the B2C/end-user focus of the literature presented here.

brand equity as created through interaction between the firm and consumer, endorses the view that both firm and consumer perspectives are basically two sides of same coin. Indeed, any kind of value that either party receives can only be created through their interaction.

The table following this subsection (Table 1) gives an overview of CBBE in the academic literature. Most of the conceptualisations, although distinct in detail, are overall very similar. Their common denominator is a certain liking or positive stance towards the brand, and the value for an individual based on experience and knowledge about the brand. The literature usually categorises these dimensions on a scale from initial contact and knowledge about the brand, via more complex perceptions and opinions, towards a consumer's behaviour towards the brand. Most authors make a distinction between perceptions (what customers know, understand, and value about the brand through their experiences with it) and activities (what customers do, e.g., recommendation or purchase), the former being the precondition for the latter (Keller, 1993; Farquhar, 1989; Ghantous & Jaolis, 2013; Leuthesser, 1988).

Although most recent brand equity studies have acknowledged a consumer-relationship orientation, integration within CBBE and its dimensions is only rudimentary. They are still rather one-dimensional, neglecting the reciprocal nature of the firm-consumer relationship. Merz et al. (2009) argued that without a deeper process orientation, the conceptualisation of CBBE cannot sufficiently develop beyond a transaction perspective. Although aspects such as 'brand loyalty' represent a first step, the focus is still a linear value chain approach, starting with the firm's marketing activities that *do something to* consumers (changed brand evaluations), resulting in consumer behaviour with a direct link to financial outcomes (e.g., purchase). Instead, it is not primarily the outcome that should be the focus, but rather the interactive process of brand equity creation, looking beyond the immediacy of monetary exchange, and including a wider range of actors.

Industrial marketing and B2B brand equity literature have started to incorporate other actors. Table 1 also supplies an overview of this literature. Contributions here have frequently transferred the most cited models to investigate brand equity in an industrial context (Jensen & Klastrup, 2008; Kuhn, Alpert & Pope, 2008; van Riel, de Mortanges & Streukens, 2005). These show that relational brand attributes and mutual benefits, such as relationship trust, brand recommendation, adaptability and support, risk reduction, long-term commitment, and credibility are more relevant descriptors of brand equity (Kuhn, Alpert & Pope, 2008; Beverland, Ballantyne & Aitken, 2007). Thus, industrial brand equity has also been referred to as 'relational brand equity' (Brodie, Glynn & van Durme, 2002). This relational focus is characteristic of the industrial marketing literature, as it is traditionally more concerned with the maintenance of close, heterogeneous customer relationships. It contrasts with the mass marketing approach of B2C and a one-way impact of marketing activities for a rather homogenous group of consumers.

Tran and Cox (2009) have argued that brand equity may be described not only in monetary terms. It is also evident in securing distribution and a 'pull' by different entities throughout the channel (Tran & Cox, 2009), and in a general simplification to access networks, resources and markets (e.g., Motion, Leitch & Brodie, 2003). This makes the behaviour of channel members an important source of differential advantage for the firm (Ghantous & Jaolis, 2013), because the synergies between brand, retailers, and channel can result in the creation of holistic and sustainable value (Londoño, Elms & Davies, 2016). This also means that the firm's behaviour to foster retailer-based brand equity is characterised by a focus on strong partnership development (Narus & Anderson, 1986).

Still, the industrial brand equity literature, like the CBBE literature, has so far mainly focused on isolated firm-customer relationships in a rather close-up, microeconomic view. Although some contributions highlight the influence of the surrounding network of partners and actors (e.g., specialists, interest groups) on business (Gordon, Calantone & di Benedetto, C. Anthony, 1993; Rozin, 2004) and brand success (Gordon, Calantone & di Benedetto, C. Anthony, 1993) this literature lacks discussion and guidance on how to include relationships with diverse external business and non-business stakeholders and the context they shape within brand equity development (Brodie, Glynn & van Durme, 2002). Leaving these stakeholders out of the picture arguably leads to an incomplete understanding of how successful brands develop from an academic perspective, and inadequate management of the brand from a practitioner's point of view.

Nevertheless, the brand equity literature in a B2B context still entails some relevant contributions to this thesis, such as a clear long-term focus on committed relationships, the creation of mutual value, and the acknowledgement of more participating stakeholders in brand equity development. This represents a clear distinction between the two research approaches. However, I share the opinion that there is a clear interdependency between the B2B and B2C context, as most businesses will need to consider both, as part of organisational marketing (Gummesson & Polese, 2009). It has been argued that they should not be regarded as separate but as part of a larger system of value creation and a more extensive branding context (Vargo & Lusch, 2011; Gummesson & Polese, 2009). Moreover, I argue that when taking this broader view, it is more useful to focus on the similarities and stakeholder relationship synergies to support the development of brand equity, rather than on the differences between stakeholder groups. The issue is not so much the differences, but rather 'how' diverse stakeholders and the firm can work together coherently towards brand equity development.

Table 1: Dimensions of brand equity in a B2C and B2B context[4]

AUTHOR(S)	DIMENSIONS	DEFINITION	CONTEXT
Aaker (1996, 1991)	Brand awareness	The strength of a brand's presence in consumers' minds (a brand to be considered), including recognition (familiarity/liking gained from past exposure, signalling substance/commitment) and recall (the brand comes to mind when the product class is mentioned) – awareness is the anchor to which associations can be attached	B2C
	Brand association	The set of associations underlying the value of the brand and driven by the brand identity – its meaning to people	
	Perceived quality	The main reason why consumers are buying, but quality claims need to have substance. If achieved, it is the main brand association that drives financial performance, major strategic thrust and drives aspects of brand perception	
	Brand loyalty	The purchase pattern (repurchase, frequency etc.) of consumer purchases, based on user experience – leading to lower marketing costs, trade leverage, attracting new consumers and more time to respond to competitive threats	
	Other proprietary brand assets	Patents, trademarks and channel relationships that inhibit or prevent competitors from eroding the consumer base and loyalty	
Keller (1993, 2003)	Brand knowledge	A brand node in memory to which different brand associations are linked and includes:	B2C
	1. Brand awareness	Brand recall: the consumer correctly generates the brand from memory, e.g., retrieves brand when given product category or needs fulfilled by product category Brand recognition: consumer correctly distinguishes the brand as having encountered it before (strength of the node)	
	2. Brand image	Perceptions about the brand as reflected in the set of associations that consumers hold in memory about and link to the brand, e.g., favourability, strength, and uniqueness of associations. Associations (functional, experience, or symbolic) = meaning of the brand to consumers	

[4] This table has limitations as it cannot fully describe the complex relationships between different brand equity dimensions. However, its informative value is sufficient for my research purpose.

	Greater loyalty and less vulnerability	Consumers' repeated brand purchase based on brand preference and less vulnerability to marketing crises due to the high credibility of planned remedies and competitive marketing action	
	Price premiums	Larger margins due to inelastic response to price increase.	
	Trade cooperation and support	Middlemen/retailers are more receptive to consumer wishes and actively promote/sell the brand; more responsive to stock, reorder and display the brand – no need for manufacturer marketing 'push'	
	Communication effectiveness	Consumers are more likely to notice advertisements, easily learn about the brand, form favourable opinions and retain and act on these beliefs over time	
	Brand extensions	Consumers' likelihood of accepting new products and extensions (line or category), which also creates favourability, uniqueness, credibility (expertise, trustworthiness, likability)	
	Licensing	More licensing opportunities: increasing profit, exposure (favourability, uniqueness) and legal protection	
Blackston (1992)	Brand relationship	Interactive process involving the brand and consumer and includes:	B2C
	1. Trust: intimacy	Distinct from credible or reliable, as it has to be earned by showing intimacy through the brand's attitude, e.g., ability to create a personal link with consumer and acknowledging individual needs	
	2. Satisfaction: customer-centred and proactive	Supportiveness being consumer-centred rather than self-centred; consumer is acknowledged, listened to and receives an appropriate response	
Burmann et al. (2009)	Brand benefit clarity	Coherency and integration of image with brand associations	B2C
	Perceived brand quality	Level of brand performance capabilities in the buyer's mind, based on functional and symbolic brand benefit associations	
	Brand benefit uniqueness	Extent to which brand is perceived to be different from competitors in its ability to reflect and support buyer's self-conception/own uniqueness.	
	Brand loyalty: brand sympathy & brand trust	Long-term brand preference, based on brand sympathy (level of positive brand perceptions based on close fit between buyer brand image perceptions and company's communicated brand identity) and brand trust (willingness of a buyer to rely on the ability of a brand to fulfil the promised functions and attributes)	
Netemeyer et al. (2004)	Perceived quality	Consumer's judgement of excellence, esteem, and superiority of the brand relative to alternatives	B2C

	Perceived value for the cost	Assessment of the utility of the brand based on what is received (e.g., quality, satisfaction) and what is given up (e.g., price and non-monetary costs) relative to alternatives	
	Uniqueness	The degree to which the consumer perceives the brand to be distinct/different from alternatives	
	Willingness to pay premium	The amount a consumer is willing to pay for the brand over comparable/lesser brands of the same package size/quantity (one of the strongest indicators of brand loyalty and assumed to be the most reasonable stand-alone dimension of brand equity)	
Yoo and Donthu (2001) – leaning on Aaker (1991) and Keller (1993), among others	Brand associations	Anything linked in memory to the brand, which will be stronger with increasing number of experiences and exposures	B2C
	Brand awareness	Brand recognition and recall: the consumer recognises and recalls that the brand belongs to a certain product category	
	Brand loyalty	The consumer's tendency to be loyal to a brand, demonstrated by making the brand the primary choice for purchase	
	Perceived quality	Consumer's subjective judgement of overall excellence and superiority	
Veloutsou, Christodoulides, and de Chernatony (2013)	Understanding of brand characteristics	awareness, associations, strong/distinct personality (human personality traits associated with the brand), heritage (track record, longevity, core values, use of symbols and history)	B2C
	Evaluation of the brand	Brand reputation, brand leadership (perceptions of a brand being a leader in its category), perceived quality, uniqueness/differentiation and relevance (appreciation in terms of marketing mix)	
	Affective response towards the brand	Consumer brand relationship (attachment and emotional connection), brand identification (the degree to which the consumer defines him/herself by the same attributes that he/she believes defines the brand), trustworthiness	
	Behaviour towards the brand	Loyalty, purchase consideration, consumer's willingness to pay a price premium, to sacrifice (financially), Word-of-Mouth, recommend, usage, acceptance of extensions	
Lassar, Mittal, and Sharma (1995)	Performance	Consumer's perception of a brand's fault-free and long-lasting operation and flawlessness in the product's physical construction	B2C
	Social image	Consumer's perception of the esteem in which the consumer's social group holds the brand, including the attributions a consumer makes and a consumer thinks that others make to the typical user of the brand	
	Value	the perceived brand utility relative to its costs, assessed by the consumer and based on simultaneous considerations of what is received and what is given up to receive it	

	Trustworthiness	The confidence a consumer places in the firm and the firm's communications, and whether the firm's actions would be in the consumer's interest	
	Attachment	The strength of a consumer's positive feelings toward the brand, based on brand identification	
Cho & Hwang (2020)	Cognitive association	Personal stories and interactions with a brand.	B2C
	Sensory association	Visual, olfactory, auditory and tactile sensations related to the store and product.	
	Affective association	Consumer's commitment to the brand and enjoyment from interacting with the brand.	
	Brand love	The emotional connection between a consumer and a brand, moderated through perceived brand origin and identity expressiveness. Moderating effects of perceived brand origin (imported vs domestic) and identity expressiveness (cognitive, sensory, or affective cues that contribute to the intended presentation of the self).	
	Brand loyalty	Behavioural loyalty such as a consumer's willingness to purchase and repurchase the same brand.	
	WOM	Spreading of positive brand recommendations, elevating the brand's perceived quality.	
Van Riel, de Mortanges, and Streukens (2005)	Product	Satisfaction with the product, based on quality and performance, including any variable involved in the purchase and use of the product	B2B
	Service	High qualitative support services as part of product sale	
	Value	Buyer's perception of price for quality	
	Distribution	The customer's evaluation of the supplier's distribution performance (ordering, availability, delivery)	
	Information	The quality of the information that is made available to the buyer	
	Personnel	The buyer's evaluation of the staff's skills, attitudes, behaviours, mode of communication.	
Thompson, Knox, and Michell (1997)	Fitness for purpose	Including technical capability, quality, adherence to specification, durability, and reliability	B2B
	Reputation	Delivery reliability, 'responsiveness' to customer needs, financial standing, innovativeness, and size	
	Buyer confidence	Customer's trust, loyalty and commitment, based on reputation	
	Price premium	Buyer's willingness to pay premium prices for the branded product/services when receiving information about the value of attributes surrounding the product/service	

	Relationship fit	Managerial professionalism, leadership, trust, personal compatibility, cultural fit and buyer's association with the supplier	
Kuhn, Alpert, and Pope (2008)	Performance	Attributes and benefits of the brand (e.g., ease of use and implementation, flexibility, augmented services, proven technology, well-established, reputable, quality)	B2B
	Salience of brand	Consumer's identification of the brand with a certain product category and satisfaction with the brand	
	Credibility	Expertise (e.g., competent, innovative, market leader) and trustworthiness (e.g., dependable, keeping customers' interests in mind)	
	User profiles	Mental image of idealised user may lead to viewing the brand as 'market leader'	
	Purchase and usage situation	Association of typical purchase and usage situation (e.g., type of channel, ease of purchase/use)	
Bendixen, Bukasa and Abratt (2004)	Brand 'halo effect'	Give consideration to another product with the same brand name	B2B
	Perceived quality	Consumer's perception of the performance and reliability of the product/service with the brand name	
	Willingness to pay price premium	The price premium a consumer is willing to pay as defined with respect to a set of competitors' pricing for similar products	
	Recommendation	Buyers' willingness to recommend the brand to peers	
Ghantous and Jaolis (2013) – leaning onto Keller (1993)	Brand awareness	Brand recognition and recall act as a heuristic to simplify choice, risk reduction, seen as part of branded network – a willingness to remain in the network	B2B (fran-chise)
	Functional benefits	Franchisee's perception of coherence of concept, advertising campaigns, quality and innovation, stable market share and image, front-line employee training	
	Symbolic benefits	The brand as a self-expressive toll (matches own self-image), source of inspiration and aspirations, strong brand personality, core values, brand leadership	
	Experiential benefits	Appearance of tangible product (e.g., packaging, taste) and sensory experience (e.g., ambient conditions)	
	Economic benefits	Franchisee's possibility to obtain functional benefits at a lower price and with better conditions than as a single entrepreneur	
	Relational benefits	Franchisee's feeling of trust, community and belonging	
Michell, King and Reast (2001)	Tangible features	Perceived quality, recognisable image, market leadership, differentiated position	B2B
	Intangible qualities	Reputation and credibility	

Hutton (1997)	Price premium	Buyer’s willingness to pay a price premium for their favourite brand, based on brand’s reputation	B2B
	Recommend	Buyer’s likeliness to recommend the brand to peers, based on perceived reliability of the brand	
	Brand ‘halo effect’	Brand evaluations are transferred from one category to another even though the two categories might be very dissimilar	
Tran and Cox (2009)	Brand associations	Brand satisfaction (demand the brand since it is of value to them)	B2B (retail)
	Brand trust	Benevolence and honesty: customer’s perception that the supplier will attend to individual needs, offer support through change/crisis; the supplier considers the customer’s welfare during decision making, keeps promises, is sincere; trust in the supplier being truthful	
	Brand loyalty	The customer intends to maintain the relationship in the future; this deserves our effort and the customer would do almost anything to maintain it	
	Brand performance	The customer receives higher margins, generates large sales volume, has the highest sales potential and has a higher market share for the brand than other comparable brands	
	Support	Manufacturer offers advertising support, sales promotion, useful merchandise support	

New approaches to brand equity development

Few scholarly contributions have integrated a more diverse group of stakeholders within brand equity thinking. Jones (2005) was the first to outline the influence of different stakeholders on brand equity development. He argued that for most companies the involvement of consumers/customers in the development of value added through the brand is minimal and therefore the prevalence of CBBE approaches is difficult to justify. Instead, he contends, that its source can often be found outside the dyadic firm-consumer/customer relationship (Jones, 2005). He focused his research on stakeholder salience and the need for managers to consider a stakeholder's individual characteristics and expectations. Although stakeholder salience is not the primary concern here, my purpose coincides with that of Jones in exploring diverse stakeholders' potential to impact brand equity. The major contributions of Jones' research include: that the brand's value, resides within the interaction between the brand and diverse external stakeholders; that value is created through meeting these stakeholders' expectations; and that the activities of actors other than managers also influence how the brand is perceived. His work is therefore a key inspiration for my approach.

Jones' contribution represented a major leap from a relationship-focused to a stakeholder-focused brand era, whereby brand value co-creation is a "continuous, social, and highly dynamic and interactive process between the firm, the brand, and all stakeholders" (Merz, He & Vargo, 2009, p. 331). Later contributions have transferred this perspective to the definition of brand equity arguing that it is the result of a dynamic process and the collaborative achievement of many stakeholder interactions with the firm, within a specific context (e.g., national market) (Davcik, Vinhas da Silva & Hair, 2015). Therefore, brand equity might be described not as an 'it' (apart from its visual artefacts) but rather as something in constant flux, depending on the beliefs, evaluations and activities of diverse stakeholders. This departs from the conventional perspectives on brand equity, which regard the owning organisation as the only entity that endows the brand with added value (e.g., through marketing efforts) which in turn is acted upon by consumers. Instead, the view of Davcik et al. (2015) allows for a constructionist perspective, whereby brand equity develops through co-construction efforts. This is more pertinent to this thesis and allows a theoretical perspective that investigates the value added through diverse stakeholders' brand evaluations and activities.

Jones (2005) mentions a range of external stakeholders as contributing entities, but he does not focus his discussion on how a stakeholder relationship can influence context and therewith change the reference point for the assessment of a brand's value by others (Vargo & Lusch, 2011; Merz, He & Vargo, 2009; Davcik, Vinhas da Silva & Hair, 2015). Although Jones (2005) hints at reciprocal dynamics between a stakeholder relationship and context (e.g., communication context), the environment (macroeconomic factors, legislation, etc.) is still seen as exogenous to the process. This is a key issue, given my research approach.

While Jones (2005) has remained on a conceptual level, Wang and Sengupta (2016) have conducted an empirical, quantitative study investigating the link between brand equity, stakeholder relationships, and firm performance. They found that stakeholder interactions represent significant resources that affect brand equity and firm performance, as they influence a firm's dynamic capabilities (among others, the ability to establish collaborative relationships, manage complex interactions, or influence consumer perceptions). This highlights the reciprocal dynamics between the firm and its stakeholder and their integration within the larger social context. However, while Wang and Sengupta (2016) excluded the environment as not relevant to their study, in this thesis the argument is made for its inclusion.

The authors suggest that by including multiple stakeholder interactions we can examine the organisation's ability to initiate and sustainably maintain the development of brand equity through stakeholder relationships. To leverage stakeholder relations Wang and Sengupta (2016) highlight the need to invest in the development of stakeholder strategies to engage them in value creation that has a long-term impact on brand equity and firm performance, even if it requires trade-offs in short-term profitability and cash flows: "Therefore, when designing stakeholder strategies, managers should prioritize areas that match the focal firm's unique strengths, resources, and organisational culture in the competitive context" (Wang & Sengupta, 2016, p. 5566). This stresses the need to carefully map the firm's context and its diverse interorganisational relationships, while working out ways they might 'fit' the company's brand and strategy. Yet, the advice for how mutual value creation can be achieved remains on a rather general level. The authors broadly refer to stakeholder engagement and cooperation, without linking it to the wider context. Here, I aim to add new knowledge through my research.

Although Wang and Sengupta (2016) include stakeholders with non-economic goals the focus, as in most brand equity studies, is on business stakeholders. The importance of non-business stakeholders to brand equity development has been recognised conceptually (Jones, 2005; Merz, He & Vargo, 2009) but there have been no empirical investigations in this area. The empirical context of this study, however, incorporates both business and non-business stakeholders. The emerging markets feature a relatively strong involvement of social and political institutions in the business realm. Therefore, the activities of these stakeholders and the value entailed for the internationalising firm (e.g., facilitating market entry, favourable regulations, tax benefits, or introduction to other stakeholders) may be crucial to brand equity development. Some indications of this can be found in earlier studies (Hoskisson, Eden, Lau & Wright, 2000; Wong & Wickham, 2015).

Although Jones' (2005) contribution was made over a decade ago, there has been only limited further theoretical work on a stakeholder perspective on brand equity. However, the paradigm shift to a stakeholder-focused branding era has already been made in regard to many other branding concepts. For instance, Iglesias et al. (2020) define brand identity as the result of co-creation through a stakeholder-driven, fluid, and dynamic process. The reluctance of the brand equity literature to incorporate this perspective may be due to the concept's roots in a linear, straightforward cause-and-effect research approach. This becomes more difficult when taking a multi-stakeholder perspective, involving untangling the complex dynamics of brand equity development (Vargo & Lusch, 2011). Yet, this thesis seeks to venture further.

There is a need for a clear conceptualisation of brand equity taking a multi-stakeholder research approach. This includes understanding how diverse external stakeholders influence brand equity and going beyond the immediacy of market transactions. The aim is to give managers an operational tool to assess brand equity, to evaluate the activities of diverse stakeholders (e.g., political influence, long-term commitment, and synergy), and identify ways for organisations to exert influence and leverage external stakeholders' contributions. Thus, the firm's stakeholder relationships and the interactive process of mutual value creation should shift into focus for brand equity research. This shift can be supported through insights from other streams of literature that have already incorporated a multi-stakeholder perspective on the business practice, as outlined in the following.

Paradigmatic shift into a stakeholder-focused era

The integration of a broader group of organisational stakeholders, their importance to and influence on the brand, has been referred to as a paradigmatic shift into a 'stakeholder-focused branding era' (Merz, He & Vargo, 2009). This shift is built onto a new conceptual logic that views the development of brands as an interactive, collaborative, social, co-creation process between the firm and all its stakeholders (Ballantyne & Aitken, 2007; Törmälä & Gyrd-Jones, 2017; Woratschek et al., 2019; Iglesias et al., 2020; Wallpach et al., 2017). As argued in Chapter 1, these insights have not been sufficiently integrated into brand equity theory, which limits the explicatory value of our current frameworks and theory.

These developments in the general branding literature mirror a larger change from a firm-centric towards a relationship and network perspective in marketing theory and practice (Gummesson, 1997; Håkansson & Snehota, 2006; Christodoulides, 2007; Vargo & Lusch, 2004). In the following, I further elaborate on the foundations of this paradigmatic shift emerging from different streams of literature and which, for the purposes of this thesis, may be broadly summarised as a multi-stakeholder perspective on business practice[5]. This literature enriches the knowledge base supporting broader exploration of brand equity.

Interdependence of actors and context

A key development in the literature on interorganisational relationships was the shift from the dyadic to the network perspective (Håkansson & Snehota, 1995). A major driving force in this was the Industrial Marketing and Purchasing (IMP) Group, originating from the University of Uppsala (Ford, 1980; Håkansson, 1982; Johanson & Mattsson, 1987; Anderson, Håkansson & Johanson, 1994; Andersson, 2002). The group widened the perspective from a transaction-cost view of interaction towards a system-wide perspective, by showing the embeddedness and interrelation of actors within networks of relationships

[5] I use the term 'multi-stakeholder' to avoid the impression that I am taking a network perspective in this study. However, I do want to express that although I am taking a firm perspective on different external stakeholder relationships and their importance to the development of brand equity, I also acknowledge the wider dynamics that the firm may create via mobilising individual stakeholders.

(Johanson & Mattsson, 1987). The business world, it is argued, consists not of isolated transactions between companies and other actors, but rather of interconnected entities with distinctive resources, bound together through relationships (Håkansson & Ford, 2002; Waluszewski, Hadjikhani & Baraldi, 2009). Each actor and relationship is influenced by its environment and vice versa (Håkansson & Ford, 2002; Ritter & Gemünden, 2003; Håkansson & Snehota, 1998). This means that positive as well as negative developments and activities can influence an organisation, its performance and the brand. These influences stem not only from business stakeholders (retailers, distributors, suppliers etc.), but also include social (e.g., NGOs, citizens, social groupings, opinion leaders and media) and political stakeholders as well (e.g., government, public officials) (Hadjikhani & Sjögren, 1995). It has been argued that studying business, social, and political forces in isolation from wider interactions oversimplifies the challenges that companies actually face, as "the business network, in reality, integrates two different types of actors, namely, non-business, and business ones" (Hadjikhani & Sjögren, 1995, p. 3).

Embedding and (re-)integrating the firm in context contrasts sharply to previous models. These rather static, linear models are also commonly used in the branding literature, with the ´stimulus-response' approach of traditional marketing management, describing the brand as a product of managerial will and action. These management models had to separate the firm (and the brand) from "the environment as a means to simplify the business world and imply normative strategy" (Hadjikhani & Sjögren, 1995, pp. 1–2). Yet, it also has to be recognised that what consumers (and other stakeholders) perceive of the brand might not fully be under the firm's control but is influenced by diverse stakeholders in the brand's context. The environment of the organisation is not a homogenous 'black mass' but is characterised by structure and heterogeneity (Ford, 2003). Corporate strategies have to take into account these dynamics, reciprocal activities and the contextual changes they create, which influence relationships and firm performance (Håkansson & Ford, 2002; Hadjikhani & Håkansson, 1996) and, as I argue, the development of brand equity. The initiation of change processes to the firm's advantage has especially profound implications when companies enter new markets, which differ from their home markets and where firms are confronted with new, unfamiliar and complex influences (Hadjikhani & Sjögren, 1995).

This shows the necessity to understand the interface with different immediate and more distant stakeholders, *how* the firm can influence, and be influenced by, them to assure the brand's desired development despite external branding contributions. However, to support this understanding and effective management requires theory regarding these diverse external influences, and this is an objective of this thesis. Moreover, the heterogeneity of the emerging markets, as this study's empirical context, reminds us that business environments differ significantly from one another, shaped "by the history of its actors, the structure of its social networks of economic activity and not least its territorial conditions" (Hess, 2004, p. 182), stressing the relevance of a context-sensitive, and stakeholder-sensitive perspective.

Reciprocal influence

Stakeholder theory reminds us that the firm operates amongst actors who all have a certain 'stake' in the company. The term 'stakeholder' has not been used consistently in the literature (a comprehensive review of broad and narrow views on stakeholder definitions in the literature can be found in (Mitchell, Agle & Wood, 1997). The most common definition and the one drawn on in this thesis was developed by Freeman (1984):

> A stakeholder in an organization is (by definition) any group or individual who can affect or is affected by the achievement of the organization's objectives. (Freeman, 1984, p. 46).

It is clear that those stakeholders who have influence on a firm's goals (the development of brand equity) or its pursuit of them, must be considered in the strategic process. It is less obvious why those who are affected by the organisation should likewise be considered stakeholders. Yet, Freeman (1984) argues, that organisations are often confronted with stakeholder claims, which have only arisen through the previous neglect of the affected groups (e.g., increasing society/NGO claims directed at automobile producers for air pollution). Hence, to design effective long-term strategies, managers need to consider those stakeholders who may be affected in the future by the organisation's goals.

Freeman's broader definition of stakeholders echoes previously cited scholars who have argued for the consideration of interactions between business, social and political stakeholders (Hadjikhani & Håkansson, 1996), even when they are only indirectly related to the company's business operations (Hadjikhani & Sjögren, 1995). Some authors have asserted that the stakeholder and network approach is a critique of short-termism, which lures organisations to focus narrowly on the consumer/customer and immediate transaction outcomes (Goedhart, Koller & Wessels, 2015). While the classical view of the firm sees the maximisation of profit for shareholders as the only responsibility of organisations (Ambler & Wilson, 1995), stakeholder theory maintains that managers should take diverse stakeholder needs/'stakes', into account in order to gain financial benefits in the future. A broader yet still firm-centred perspective on who can affect or is affected by the organisation facilitates drawing connections between diverse stakeholders and "firm-centred purposes of survival, economic well-being, damage control, taking advantage of opportunities, 'doing in' the competition, winning friends and influencing public policy, coalition building, and so forth" (Mitchell, Agle & Wood, 1997, p. 859).

To understand the reciprocal relationship between the firm and its stakeholders, it is worth discussing in more depth the term 'stake', which can also mean 'interest', 'involvement' or 'participation'. Mitchell et al. (1997) describes 'stake' as the ability to influence the firm's behaviour, direction, process, or outcomes. Roberts and King (1989) describe a stake as a claim on the organisation, as the stakeholder has something of value to lose or to gain through the organisation. As such, stakes are based on self-interest in terms of tangible (money, material resources etc.) or intangible (time, self-esteem etc.) aspects that are explicit or implicit. Stakes may be based on the collective good as well (Munksgaard & Medlin, 2014). There may be economic, political and social motives to engage in relationships, aiming at economic return but also wider social effects (Parmigiani & Rivera-Santos, 2011; Freeman, 1984). Roberts and King (1989) also mention stakes as being of a psychological nature. Moreover, the authors argue that stakes are not stable: they may change depending on the issue and situation at hand, and evaluations of the potential gain or loss as a result of the situation and the organisation's role within it. Indeed, the literature argues that stakeholders are not distinct entities but can play multiple roles at different times and in diverse situations (Brandenburger & Nalebuff, 1996; Gray & Balmer, 1998). Stakes are, therefore, context-dependent and concern the evaluation of what may be won or lost due to the brand, which in turn manifests in behaviour. This again underlines the importance of looking at individual relationships and how 'stakes' may be influenced through the firm.

Freeman (1984) observed that stakes can have economic, technological, social, political and managerial influences on the firm and vice versa. This endorses the mutual influence between the firm and stakeholders, the social and economic nature of stakeholder-firm interactions, and the link between business, social and political markets. Moreover, it indicates different kinds of value that can be created through interaction, such as economic (e.g., profitability, cash flow), but also non-monetary value such as technological (e.g., ability to introduce a new technology and innovate), social (e.g., increased legitimacy, altered position in society), political (e.g., establishing political relationships, impacting regulatory processes), and managerial (e.g., changes in management styles and processes). This suggests that the value of a high equity brand to the firm involves not only financial returns or even value gained from an individual relationship alone, but also lies in the potential to influence other stakeholders and wider dynamics, as discussed below.

Shaping of context via stakeholder relationships

Relationships are vital for companies to understand stakeholders' views and goals: to gain alignment with them, win their support, improve the firm's reputation and legitimacy, learn, innovate and influence stakeholders favourably (Parmigiani & Rivera-Santos, 2011). Ford and McDowell (1999) discussed the potential value of a specific stakeholder relationship for the firm. The authors distinguish between the value of the relationship and the specific outcomes of that relationship, both of which can be influenced through the focal firm's activities. Their perspective is similar to that of Freeman (1984). However, they sort what Freeman has called 'effects' into different levels (within relationship, within relationship portfolio, within a network) with different outcomes at those corresponding levels.

Engaging with diverse stakeholders can have direct and indirect effects on the focal firm. It can mean an improvement in a specific relationship, but likewise, it may aggregate into an improved brand image in society at large. Hence, firms may engage in specific relationships not only for direct benefit, but also indirectly because of the potential influence they can have on society and the firm's context. Indeed, these and other market-shaping mechanisms have attracted a recent peak in research attention (Agarwal, Chakrabarti, Brem & Bocken, 2018; Maciel & Fischer, 2020; Baker & Nenonen, 2020; Jaworski, Kohli & Sarin, 2020; Humphreys & Carpenter, 2018; Baker, Storbacka & Brodie, 2019).

These contributions to the market driving or market emergence literature hold that the firm can shape its context via stakeholder relationships. For instance, Kumar, Scheer, and Kotler (2000) discuss the power of disruptive innovation and stakeholder education to change markets, while Jaworski, Kohli and Sahay (2000) argue that firms can alter the market's established structures by influencing the behaviour of different stakeholders embedded in it (e.g., reconfiguration of distribution systems). Other scholars have concentrated on the firm's ability to legitimise corporate activities as a key aspect of organisational performance. Humphreys (2010) argues that it is essential to consider social and cultural structures when markets are created or contexts changed, stating that "[…] these environments can be influenced by coalitions of actors interested in either promoting or opposing the legitimation of a particular industry or innovation" (Humphreys, 2010, p. 14). Hence, the managerial goal becomes the initiation of such coalitions and the aligning of stakeholders to corporate strategy to enhance organisational legitimacy and change contexts.

Jaworski, Kohli, and Sahay (2020) and Humphreys and Carpenter (2018) show that is important to change the environment to the firm's benefit, mobilising a larger group of stakeholders, especially when the goal is not only to change the economic appeal of a product/service but also consumer tastes and values. Western companies foreign to heterogeneous emerging markets is a particular illustrative empirical context for purposes of this study, where fostering supportive behaviour from different external stakeholders becomes a key task for managers (Agarwal et al., 2018; Elg, Schaumann & Ghauri, 2012). Indeed, the literature on firm internationalisation emphasises the importance of establishing legitimacy in local emerging markets and the ability of external stakeholders such as NGOs and local communities, to support this process (Lee, Park & Hadjikhani, 2012).

These contributions support the argument of this thesis that a dyadic, linear, transaction-focused approach can only deliver limited insights. The actual creation process is much more complex and the firm's ability to influence it involves many versatile starting points via diverse stakeholder relationships. Moreover, the firm's benefits from engaging in stakeholder relationships are not only economic but also socio-cultural (e.g., increasing firm legitimacy), fostering the brand's potential to become valuable for stakeholders within a certain context (e.g., Agarwal et al., 2018). The growing body of literature cited here stresses the importance of mobilisation of and collaboration with different external stakeholders and exemplifies a shift from seeing the firm's relationship to its stakeholders as a zero-sum game to viewing them as the foundation for collaborative creation of mutual value (e.g., Maciel & Fischer, 2020). These two aspects are discussed in more detail below.

Value creation (ad infinitum)

With the shift from a transaction-based to a relationship-based marketing paradigm, research on value creation has increasingly chosen the relationship and active interactions between entities as units of analysis, rather than isolated business transactions (Håkansson, 1982). Seeing the firm as embedded in diverse interorganisational relationships has challenged the idea of external stakeholders being simply passive resources of competitive advantage. A growing body of literature argues that stakeholders are entities that actively influence the firm and express their aims, expectations, and values. In this view, the former passive receiver takes on an active role (Vargo & Lusch, 2008a, p. 7), as part of a larger system of value creation processes external to the company (Helm & Jones, 2010; Möller & Rajala, 2007). Vargo and Lusch (2011) argue that value creation is an interactive and mutual process, to which all actors contribute, as "they create for themselves and they co-create with others" (Gummesson, Lusch & Vargo, 2010, p. 13). Within these structures, actors potentially initiate and maintain value creation ad infinitum (Vargo & Lusch, 2011). This change of perspective re-positions a bilateral firm-stakeholder relationship within context and *joint* value creation processes, while the traditional logic would display the influence of one actor *on* the other in a rather isolated way (Cova & Salle, 2008). This perspective challenges the view of value creation as a linear, sequential process in a transaction-based, industrial economic model of the value chain. Instead, it arguably epitomises a continuous and sustainable value creation process through reciprocity and challenges a company-centric description of value creation (Keller & Lehmann, 2006).

This perspective has been described as a crucial evolutionary step in the branding literature (Merz, He & Vargo, 2009) and likewise, a key contribution to this research project. The international business and marketing literature exemplifies this joint value creation process by considering business and non-business actors. For instance, it was shown that collaboration with NGOs has played a key role in entering emerging markets (Forcadell & Aracil, 2019; Lee, Park & Hadjikhani, 2012; Dahan et al., 2010). These authors show that while the local markets benefit from investments into local infrastructure or public education, the internationalising company can gain legitimacy and trust through engaging in CSR projects with social stakeholders and even improve their relationship with political stakeholders (Hadjikhani, Lee & Ghauri, 2008).

To further support this perspective of joint value creation, scholars have adopted different metaphors for value creation: for example the "value field" (Duncan & Moriarty, 1997), "value constellation" (Normann & Ramirez, 1993), or "value networks" (Lusch, 2006), identifying diverse actors as operant resources of value creation and, at the same time, value beneficiaries. Along the same line, Vargo (2007) suggested that a critical step in future marketing theory development has to include moving away from a linear, dyadic perspective on value creation. Yet, as outlined earlier, this perspective still dominates the brand equity literature. However, we find some examples that hint towards broader thinking, which suggests that although managers might not be able to control the subjective evaluations of consumers (and other stakeholders), they have "at least partial control over the experience environment and the networks they build to facilitate co-creation experiences" (Prahalad & Ramaswamy, 2004, p. 11). Hence, it is essential to consider other stakeholders and their context-shaping activities (Tynan, McKechnie & Chhuon, 2010), as context eventually determines whether a brand is of value (to a consumer/stakeholder) or not. However, this realisation raises the question: how can firms manage these complex external value creation processes?

Collaboration

Scholars have argued that managers lose control over brand development processes due to the multitude of external stakeholder influences (Veloutsou & Delgado-Ballester, 2019). However, Frooman (1999) holds that although greatly influenced by its environment, the firm can influence its own faith by impacting the actions, decisions, policies, practices, and goals of diverse external stakeholders. Indeed, all of the previously cited scholarly contributions taking a multi-stakeholder perspective have advanced our understanding of the firm's environment, its stakeholders, and interdependencies, and thereby our understanding of how stakeholders can be managed to contribute positively, even in highly unpredictable and unstable contexts, such as emerging markets (Wolfe & Putler, 2002).

Interorganisational collaboration is a crucial strategy to achieve value for the focal firm *and* diverse partnering stakeholders alike (Powell, Koput & Smith-Doerr, 1996). It has been stressed as "a good way of achieving things that would be difficult or impossible for an organization to do on its own" (Huxham, 1996, p. 2). It enables companies to access resources, leverage complementary capabilities, gain economies of scale/scope, and increase their innovative capabilities, all of which have long-term benefits for firm performance (Stuart, 2000; Soda, Usai & Zaheer, 2004). It is particularly important in the internationalisation process to manage environmental complexity and uncertainty, and coordinate/align marketing activities across markets (Ghauri & Elg, 2018; Pfeffer, 1992; Dong, Zou & Taylor, 2008). For instance, Vachon and Klassen (2008) have identified collaboration approaches in supply chains as a far more effective way to manage external stakeholders through education, training, joint problem-solving, and knowledge exchange, instead of aiming for full control over the supply channel and focusing on inspection, instructing, and punishment of non-compliers.

Although the motivations for collaboration are foremost self-interested (financial benefits, cost-reductions, efficiency, streamlining of processes and coherence of efforts) (Himmelman, 1996; Huxham, 1996), collaboration also aims to secure benefits for all parties involved, even society at large, by tackling social or macroeconomic problems that one actor alone could not solve. This was noted as a key reason for social partnerships (Savage et al., 2010; Austin, 2004; Porter & Kramer, 2006), especially during the process of firm internationalisation (Lee, Park & Hadjikhani, 2012), and of central importance for mankind's ability to tackle its grand challenges, such as climate change (Buckley, Doh & Benischke, 2017).

These collaboration efforts are a consequence of the realisation that the well-being of one actor (such as the firm) is directly or indirectly related to the well-being of other actors (Hult et al., 2011). Vargo and Lusch (2011) have argued that collaboration represents a process of value co-creation, as it acknowledges the participation of diverse external stakeholders and, by definition, objects to the view of the firm as the only contributing entity to value creation. Therefore, the achievement of self-interested goals through collaboration is not fulfilled at the expense of others, but *together with* others (Huxham, 1996), even competitors (Baker & Nenonen, 2020). This can foster voluntary engagement from stakeholders, based on collective creation and receiving of value (Ritter & Gemünden, 2003).

Indeed, it has been argued that this reciprocity should be instigated by managers, to mobilise different stakeholders to contribute to sustainable business performance (e.g., Görlitz, 2007) and lead to society-wide changes that can benefit the organisation and, potentially, everyone involved (Håkansson & Ford, 2002). Therefore, resolving conflicts that hinder collaboration becomes one of the main concerns in managing stakeholder relationships. Factors that can help to overcome conflicts and increase the likelihood of collaborative success include mutual trust between relationship partners (e.g., Ring & van de Ven, Andrew H., 1994; Vangen & Huxham, 2003), an adaptation of processes, information dissemination, financial management (Woo & Ennew, 2004), supportive communication, and an awareness and acknowledgement of each other's self-interest goals as part of the collaboration (Eden & Huxham, 2001). In short: the focus is not primarily on short-term/immediate outcomes, but on the process, quality, and long-term continuation of the relationship (Woo & Ennew, 2004). This makes collaboration and the motivation to engage in it inherently future-focused (Freeman, 1984). Indeed, successful collaboration requires substantial investments that might not show any immediate, financial effect, but needs to be evaluated in the longer term (Huxham, 1996).

This review surveys the current discussion of brand equity in the literature. It outlines the relevance to develop a new conceptualisations of brand equity taking a multi-stakeholder perspective, and give consideration to its conceptual roots as an inherently relational and long-term storehouse for future value for the firm (Ambler, 2003; Woo & Ennew, 2004; Wood, 2000). This thesis attempts to take a closer look at this 'storehouse', the firm's relationships with diverse external stakeholders, and apply the insights collected through a multi-stakeholder perspective in an effort to heal the often-cited brand equity myopia (Smith, Drumwright & Gentile, 2010).

Literature synthesis

The purpose of this thesis is to establish a broader stakeholder perspective on brand equity, develop a new conceptualisation of the phenomenon, and to understand the process of its development and how organisations can impact it.

Below sets out what such a multi-stakeholder approach would include as opposed to the existing perspective on the brand equity concept. The left column in the table below presents a generalised summary of the existing literature, rather than a description of individual contributions. This should not be viewed as a 'right' and 'wrong' categorisation, but rather represents a dialogue between the existing literature and, in the right column, the view of this thesis, based on the different scholarly contributions previously discussed, which take a broader multi-stakeholder perspective on the business practice.

Table 2: Dyadic- vs. multi-stakeholder perspective on brand equity

Dyadic stakeholder perspective	Multi-stakeholder perspective
isolation	integration
• business environment	• business, socio-political environments
• individual, discrete relationships	• totality of simultaneous relationships
transaction	collaboration
• tension/incongruities	• interdependencies/synergies
• value creation for firm and consumer/customer	• value creation for all involved stakeholders
outcome orientation	process orientation
• static and linear process	• dynamic and interactive process
• mostly internal value creation	• internal and external value creation
• influence within individual relationship	• influence beyond individual relationships

From isolation to integration

Previous scholars have emphasised seeing the firm as 'socially integrated': embedded within the business as well as the social structure of a market and not as isolated from it (Hult et al., 2011). Consequently, the firm (B2B and B2C) is influenced through the interplay between the business, socio-cultural, and political context and its actors (e.g., Ford, 2003). Although these actors' interests are distinct and multi-faceted, they are inherently linked (Hadjikhani & Sjögren, 1995; Ritter & Gemünden, 2003; Freeman, 1984). Therefore, no business interaction happens in isolation but is embedded within the wider context and interplay of mutually influential business and non-business relationships.

However, these diverse actors and their structural context are rarely explored in existing brand equity research. In most studies, the focus remains on rather isolated, dyadic relationships with business stakeholders, which implies a view of the firm's environment as more homogeneous than it is in reality (Ford, 2003). In emerging markets in particular it becomes very clear that the challenges organisations face stem not only from local differences within the business realm, but from heterogeneous regulatory and social-cultural contexts as well (Hoskisson et al., 2000).

Consequently, the brand's development is impacted not only by the company's *discrete interactions* with individual stakeholders, but is also governed by the activities of diverse, interrelated stakeholders (government, NGOs, interest groups, retailers, suppliers, logistics partners etc.) who collectively create the structures that connect stakeholders and the firm. They provide context and create the reference point for their own (brand) evaluations and actions and those of others (Vargo & Lusch, 2011). This means that the creation of brand equity must be described as a fluid, ever-changing process derived from manifold and *simultaneous interactions* between the firm and all its diverse stakeholders, through which the brand is evaluated and brand equity relationally created in dynamic interaction. Consequently, the focus expands *from individual interactions* to encompass *the totality of diverse stakeholder relationships* which collectively impact brand equity development (Brodie, Benson-Rea & Medlin, 2017; Veloutsou & Delgado-Ballester, 2019).[6]

From transaction to collaboration

An important step towards maintaining managerial influence on a brand's faith and equity, arguably requires moving away from the dyadic and one-way flow models that depict one entity (the firm) acting on another (usually the consumer/customer). Instead of 'persuading' the other party to engage (Merz, He & Vargo, 2009) or even 'brainwash' (Christodoulides, 2007), a multi-stakeholder perspective entails a strategic focus on acting with each other in a joint cause to create value reciprocally and collaboratively. The underlying premise is that the company does not *do something* to external stakeholders but creates *something (of*

[6] As I am aware of the limitations of a PhD thesis, I do not look at the totality of stakeholder relationships that a firm may have but the totality of relationships within a specific narrative (see Chapter 3).

value) together with external stakeholders in mutually beneficial relationships. Similar ideas can be found in Wang and Sengupta (2016) or Jones (2005), who describes the importance of synergy between the firm and its diverse stakeholders for value creation.

The focus here is not on *incongruities and tensions*, but on the *interdependencies and synergies* between the firm and diverse external stakeholders (Brodie, Benson-Rea & Medlin, 2017; Hult et al., 2011; Strand & Freeman, 2015; Tantalo & Priem, 2016). Instead of seeing interdependence as a limiting factor, it is acknowledged as the potential to create value that would not be possible to create alone, or only with considerable effort (Huxham, 1996). This highlights the importance of winning stakeholders' collaboration, as their actions represent resources for value creation (Vargo & Lusch, 2004; Lusch & Vargo, 2006). This focus on collaborative stakeholder engagement reaches beyond the immediacy of market transactions as it involves contributions, which may not (or not primarily) be monetary.

The literature suggests that a firm can secure voluntary collaborative engagement with its stakeholders based on achieving a win-win: this means that value creation is inherently interactional, collectively created and received (Polese, Mele & Gummesson, 2017; Vargo & Lusch, 2008b; Ritter & Gemünden, 2003; Ritter, Wilkinson & Johnston, 2004). However, current brand equity frameworks usually only consider the 'fit' of the brand's firm-supplied value with consumer/customer needs and resulting behaviours, usually an economic transaction. Thus, *value creation for the firm or consumer/customer/business partner* is the only focus.

From a multi-stakeholder perspective, *the firm will need to consider value creation for a broader group of external stakeholders,* their needs, interests, claims or stakes within the brand and their influence on the brand's development. This thesis argues that brand equity can only be described adequately if diverse stakeholders and their behaviour are considered (Christodoulides & Chernatony, 2010; Ambler, 2003; Flory, Iglesias & Bonet, 2012). A multi-stakeholder perspective shifts the focus in describing and conceptualising the development of high equity brands, such that stakeholders' capacity to collaborate and act in a brand supportive way may be considered an outcome of brand equity (Freeman, 1984).

Collaboration and joint value creation is fostered through mutual commitment, trust gained over time (Morgan & Hunt, 1994), learning and adaptation (Ballantyne & Varey, 2006), joint problem-solving, reciprocity, continuity (Håkansson, 1982), mutually agreed activities, joint action (Anderson, Håkansson & Johanson, 1994) or mutual adaptation/alignment (Woo & Ennew, 2004). This underlines why it is relevant to move away from measures of purely transaction related outcomes or who supplies and who consumes value (transaction). The literature could benefit from focusing on who contributes to value creation and how this influences the development of brand equity (Vargo & Lusch, 2004, 2008a).

From outcome orientation to process orientation

In the conventional literature, the development of brand equity is described as rather static, taking either the firm's or the consumer's perspective on brand value, and resulting in brand equity evaluators and dimensions related to financial outcomes. Of course, financial outcomes are relevant motives and the consumer's/customer's role in brand equity creation worthy of study. Yet, I argue that an outcome orientation based on a *static, linear process of value being supplied by the company to consumers/customers*, as common in the dyadic perspective, is limited in its ability to depict empirical reality and neglects the broader process of brand equity development (Smith, Drumwright & Gentile, 2010).

In line with Ambler (2003), I argue that brand equity measured today is a reservoir of what has been achieved or impaired in the past. This achievement or impairment depends on the diverse external stakeholder relationships that an organisation manages to cultivate. Moreover, it is impacted by the *dynamic, interactive process of mutual, collective value creation* that individual firm-stakeholder relationships generate for everyone involved in the long term. However, these long-term gains are hard to foresee from a dyadic stakeholder perspective, which risks sacrificing long-term, sustainable brand equity creation for short-term (monetary) results. The relevance of a process orientation is highlighted in an emerging markets context where a long-term and relationship-focused strategy is profoundly important for business success (Johanson & Vahlne, 2009; Wong & Wickham, 2015).

Process orientation also means, that a brand and its value is not simply supplied by the owning organisation (Brodie, Benson-Rea & Medlin, 2017; Merz, He & Vargo, 2009), but becomes something of value through a dynamic process of interaction between the activities of the firm owning the brand and the behaviour of other stakeholders and their evaluation of the brand's value[7]. Process orientation acknowledges external stakeholders as contributing entities: *the locus of value creation lies not only internally within the firm, but also externally with diverse external stakeholders*. Moreover, for the firm this value goes beyond repetitive market exchange, as diverse external stakeholders can help the company to deal with both economic and socio-political challenges, aiming at economic returns but also at wider social and political effects (Parmigiani & Rivera-Santos, 2011; Ford & McDowell, 1999; Freeman, 1984). Finding ways to mobilise different stakeholders towards brand equity development is especially relevant for the internationalising firm in an emerging markets context.

This thesis argues that brand equity creation is based on a set of heterogeneous stakeholder relationships in the varied structural contexts that these influence and are influenced by (Humphreys & Carpenter, 2018; Humphreys, 2010; Jaworski, Kohli & Sarin, 2020). On the one hand, this means that the organisation is open to be influenced by all actors and their activities which, at first glance, leaves the company and brand quite vulnerable and without control over its own faith or environment. Yet, this perspective also means that instead of focusing solely on the firm's *impact within individual stakeholder relationships*, it becomes possible to explore the firm's *influence beyond the dyadic relationship* on wider stakeholder interactions (Anderson, Håkansson & Johanson, 1994; Ritter & Gemünden, 2003). In fact, Wang and Sengupta's study (2016) hints at the firm's potential to impact its environment/brand context and initiate and maintain the development of brand equity through individual stakeholder relationships and specifically tailored strategies. Companies can cope with these diverse stakeholder influences not only "by observing them and reacting to the inevitable evolution but also by proactively anticipating change" (Ritter & Gemünden, 2003, p. 693), potentially creating a more suitable context for the brand. These corporate activities within stakeholder relationships are central for the development of SBBE and a key aspect this thesis.

[7] This also has ontological and epistemological consequences, for studies taking a multi-stakeholder perspective, as discussed in Chapter 3.

Point of departure

Given this multi-stakeholder perspective, the 'research lens' for this empirical investigation is SBBE, which I have defined as *the value of the brand as evaluated by stakeholders, which is co-created through the interactions between the firm and multiple stakeholders.* This lens facilitates recognising SBBE within the empirical study, understanding the dimensions of this new concept, and how organisations can foster its development. The literature review and the multi-stakeholder perspective derived have supplied some initial ideas of what to look for and where to direct focus.

Seeking to describe how firms can impact the development of brand equity, I focus on corporate activities directed at different external stakeholders in a managerial attempt to provoke a desired response (RQ1). It is assumed that these activities aim to deliver value to different stakeholders through establishing long-term, collaborative relationships (e.g., joint problem-solving, continuity), not necessarily focused on immediate financial gains. It is essential to the conceptualisation of SBBE to examine stakeholders' consequential activities in support of the brand (RQ2) and to define how stakeholders might evaluate the brand's value (RQ3). Again, from a multi-stakeholder perspective, the benefit may not be purely in terms of monetary value, but rather in relationship quality and aligned activities that enhance the context for the development of brand equity (e.g., changing laws that increase the legitimacy of the brand in a market).

Finally, although it is asserted that SBBE develops through the firm's relationships with diverse stakeholders and the corporate activities directed at mobilising them, SBBE can arguably only be understood when it is observed within the wider process of its development. To understand this process of developing SBBE requires understanding the wider impact of individual firm-stakeholder relationships on other stakeholders and how these larger dynamics can be of benefit to the firm.

Chapter 3 | Methodology

This study is part of a larger research cooperation between the School of Economics and Management, Lund University, and King's College London, with the title "Creating Brand Value and Market Orientation in Emerging Markets: The role of economic and socio-political relationships". The scope of the project was broad, and branding was only one of many research strands. Four researchers were part of this project. Professor Pervez Ghauri was the participating researcher from the UK. Those from Sweden were Professor Ulf Elg, Associate Professor Veronika Tarnovskaya, and myself, Janina Schaumann (PhD candidate). My research focus on branding was clear from the beginning and this study was conducted independently.

This chapter describes how the empirical study was approached, reflecting on the methodological choices associated with the research problem, purpose, questions, the theory discussed and the innovative research perspective on brand equity. I explain the choice of method for data generation, and analysis of the empirical material, and finally, elaborate on research quality considerations.

Research philosophy

How we understand brand equity, how it develops and who participates in this process depends on the chosen research philosophy. This thesis adopts a constructionist perspective (Guba & Lincoln, 1994). It is a novel approach to employ this philosophical perspective in brand equity research as the concept is originally deeply rooted in a positivist research philosophy. However, it can be argued that changing the philosophical view when studying brand equity is both legitimate and necessary, as it links the concept to the empirical context that is the business reality of today's companies. Constructionism permits a critical examination of established research assumptions, enhancing the breadth of research and increasing its overall quality through a more nuanced academic discourse (Lindgren & Packendorff, 2009).

Positivist brand equity research mostly focuses on linear relationships between the firm and consumer (the firm being the entity that supplies value), and it outlines clear stimulus-response, cause-and-effect relationships (Aaker, 1996, 1991; Keller, 2003, 1993). In contrast, a constructionist view emphasises the relational character of brand equity, co-created through simultaneous interactions between the firm and its multiple stakeholders. It also stresses the influence of context. From a constructionist point of view no understanding of a brand (or its equity) can be reached in isolation from its context, as it is effectively constructed in relation to that context (Mühlbacher & Hemetsberger, 2008). Thus, a constructionist approach allows a more comprehensive understanding, through investigating the dynamic nature of a phenomenon and its development (such as SBBE), in terms of how it influences and is influenced by context (Myers, 2009).

In contrast to positivist research, the constructionist approach distances itself from a realist ontology and therefore from the goal of delivering a 'true' picture of an actual reality. Instead, the aim is to enlarge understanding from subjective interpretations and open up new lines of thinking (Guba & Lincoln, 1994; Rubin & Rubin, 2012). The view of this thesis is that there is no single verifiable truth concerning SBBE just waiting to be discovered, but there are constructed and contextualised interpretations of it (ontological relativism). I understand SBBE as a shared reality that is dynamically co-created through continuous and simultaneous interactions between the firm and its multiple stakeholders.

The constructionist perspective also stresses the active role of the researcher in interpreting reality (SBBE) based on his/her process of data analysis (Lincoln & Guba, 1985). From a subjectivist epistemology of what can be regarded as adequate, legitimate knowledge and what can be argued based on this knowledge, it is neither possible nor desirable for the researcher to eliminate all bias (from their interview partners' statements or his/her own research report), since meaning is always contextual and subjective (Myers, 2009). I will return to this point later.

An abductive journey

To fulfil the purpose of this study and expand existing brand equity theory, I have followed an abductive research approach. This is arguably particularly fruitful

"[…] if the researcher's objective is to discover new things - other variables and other relationships" (Dubois & Gadde, 2002, p. 559). As is typical for abductive research, the research process involved an iterative moving back and forth between theory and empirics, 'trying on' different foci and going back to theory, deleting, rewriting, and rewriting again. This was far from straightforward, but it demonstrates the experiential side of research, involving different phases of 'trial and error', and making my experience an example of the dynamism of the research process (Dubois & Gadde, 2002).

Indeed, this research journey began with a blank page regarding the concept of brand equity. The initial interest was in the influence of external stakeholders on global brands, but I did not have a narrow focus on the concept of brand equity. It was during the process of the empirical study and prompted by respondents' repeated references to external stakeholders' impact on their *brand's equity* that I turned towards this literature. It was then that I realised my respondents were applying a new perspective that had not been included in brand equity theory. Yet, this study is not inductive. I do not supply a conceptual framework at the end of the theory chapter, so as not to limit my analytical process to 'what has been before'. While I have been guided by the literature, to avoid 'getting lost' within the plethora of empirical data, there is nonetheless a strong focus on 'what I see now' (Bunge, 1999). Hence, I have shifted between the brand equity and other streams of literature that could support my conception, carefully making use of existing theories, but always allowing myself to be surprised by what the empirical material would reveal (Alvesson & Kärreman, 2007).

By swinging between theory and empirics, I have tried to avoid too close an involvement with existing literature, although building knowledge to secure a sound understanding of the field relevant to this research project (Alvesson & Skoldberg, 2010). Along the way, theory has served as a map or as a collection of lenses, helping me to understand the phenomenon I was investigating and helping me to recognise it when I saw it. I have viewed the empirics not as a proof of my theoretical assumptions, but as a source of inspiration, a potential dialogue partner, challenging previous ideas. This process has generated a new perspective and brand equity concept, not hitherto the subject of theory.

However, the aim of this thesis is not to supply a comprehensive discourse on SBBE. Rather it represents an 'interim struggle' (Weick, 1995), putting my discoveries and conclusions 'out there' for scrutiny, in order to help future scholarly work to move SBBE research forward and further expand brand equity theory. In the larger context of academic discourse on a multi-stakeholder perspective to brand equity, I do not see my thesis as the end of this dialogue between theory and empirics, but as the beginning.

Multiple case study research design

According to Gummesson (2005), qualitative methods to marketing research are able to give the researcher a comprehensive and contextualised picture of empirical reality. He observes: "Reality is more than the sum of its parts; there are also synergy effects." (Gummesson, 2005, p. 312). This thesis argues that current brand equity literature has not sufficiently integrated the contextuality and interdependency between the firm and its stakeholders. Consequently, a qualitative research method that allows me to see the individual parts (firm-stakeholder relationships) and additionally, how their sum creates something greater (SBBE) than each component part, represents the ideal research method for this study.

Moreover, the aim is to develop a new concept that has not been the topic of existing theory, and therefore an exploratory qualitative research design has been chosen. Qualitative methodologies are arguably especially useful to gain an understanding of complexity when taking a systematic perspective rather than aiming at the establishment of clear-cut cause-and-effect relationships between otherwise isolated variables (Gummesson, 2005). As such, a qualitative approach is particularly apt given the theoretical perspective of this research, and where the goal is to understand stakeholder relationships in context (Araujo & Dubois, 2005).

Case study research is an ideal method, if the goal is to understand a phenomenon in its real-life setting. Such understanding, however, can only be reached by including contextual conditions, which may be highly relevant (Bryman & Bell, 2007), as indeed is the case for the phenomenon of SBBE. Case studies acknowledge the social, cultural or economic context of the phenomena under study, and allow us to untangle complex factors and relationships (Stake, 1995, 2008). This makes case studies ideal to investigate brand equity from a broader stakeholder perspective. Moreover, case studies normally deal with real managerial issues and as such are conducted in close interaction and consensus with participants. This means case studies are highly likely to deliver results that will prove useful for managers in a real-life context (Dubois & Gibbert, 2010). Case study research is also arguably the ideal groundwork for future mainstream deductive research aiming to test constructs and propositions derived (Eisenhardt & Graebner, 2007). Consequently, this research method represents a good choice to initiate an empirical investigation and academic discourse surrounding the new concept of SBBE.

Instead of aiming for a 'thick' description of a single case, I pursued a broader exploration through a multiple case study design, searching for repeating patterns across different cases (Stake, 2006; Dubois & Gadde, 2002). According to Gummesson (2005) there is no general rule about the number of cases needed to draw informed conclusions. This design is not chosen simply for the sake of higher numbers. Instead, I assumed a certain number of cases needed to underpin analysis and to support more robust theory expansion through the identification of similarities. I have looked for parallels to understand common activities employed by organisations to influence external stakeholders (RQ1) and consequential common activities across business and non-business stakeholder groups in support of the brand (RQ2). Moreover, I have looked across cases in trying to understand how these influence the dimensionality of SBBE, i.e., the value of the brand to stakeholders in terms of discernible dimensions (RQ3).

Cases were selected on the basis of their potential to reveal new insights into SBBE and its development. The cases are viewed as instrumental to providing new knowledge on the phenomenon of interest and the expansion of brand equity theory (Stake, 2006). Companies internationalising to heterogeneous emerging markets, represent a particularly apt empirical context for investigation, as elaborated below.

Choice of case companies and context

The choice of companies followed the logic that those selected had to be of strong relevance to the research purpose and show a high probability of shedding new light on the phenomenon of interest (Ebneyamini & Sadeghi Moghadam, 2018). Consequently, my choice was based on the probability that findings across cases would exhibit common aspects, creating a strong base for understanding and theorising (Stake, 1995).

I have followed the argument of previous academic contributions (e.g., Gummesson & Polese, 2009; Wind, 2006; Vargo & Lusch, 2011; Aarikka-

Stenroos & Ritala, 2017) that a multi-stakeholder perspective inevitably leads to a blurring of the border between different industries and business models (B2B/B2C), as through the multiplication of external branding participants, every company will find themselves engaging with multiple stakeholders directly or indirectly. I, therefore, assume that SBBE is of equal relevance, and therefore evidential, in the context of diverse companies with different business models. The sample was not constructed to be a representation of companies within a specific industry or business model. Instead, the focus was on organisations that were likely to support my understanding of the concept of SBBE. Those chosen to be part of this project were Axis Communications, Tetra Pak, and the Thule Group, who were trying to establish their brands in the emerging markets.[8]

The companies were chosen primarily because of their presence and substantial business in the BRIC countries. This was the case for all three.[9] Although their history in these markets was different in terms of how long they had already been established in these markets, the companies' size, and industry, they all faced the challenge of introducing a new product category, which was formerly unknown in these markets (carton packages, IP based surveillance and roof boxes/bike carriers). The literature on market driving and firm internationalisation shows that organisations in these situations are strongly dependent on the support (e.g., knowledge sharing, access to network, understanding of local market) the firm can generate from its network of diverse social, political and business relationships (Ghauri, Elg, Tarnovskaya & Wang, 2011; Freeman & Sandwell, 2008; Sheth, 2011). Thus, I chose this as an essential criterion, assuming the context of organisations in emerging markets to be particularly suitable to observe and understand external stakeholders' contributions to the development to brand equity. To elaborate on this context, the common characteristics of the emerging markets are discussed below.

The emerging markets

Although we have been experiencing the globalisation and homogenisation of markets for decades (Eriksen, 2014; Steger, 2020), the emerging markets still represent challenging contexts for the establishment and coherency of western

[8] In this part, I argue for the relevance of their inclusion within my thesis project, while further information on all three companies and their brands is provided in Chapter 4.

[9] The only exception is Thule, which did not have any significant business in India at the time of the study.

organisations' brands, due to their extremely heterogeneous characteristics (Sinha & Sheth, 2018). Although there are tremendous differences among the four markets in terms of level of development, political situation, competitive landscape, history, culture, and macroeconomics (Jansson, 2007), what is interesting for purposes of this study is their overarching similarity: first, the comparatively strong involvement of social and political institutions within the business realm and second, the enormous difference of these environments in comparison to the organisations' home markets, including a highly dynamic process of market development (consumer needs/tastes, industry structures etc.). These represent both, immense opportunities, and challenges for companies to steer the development of brand equity via external stakeholder relationships.

The assumption that the contribution of diverse stakeholder groups to the development of brand equity is especially significant in these environments, is based on their "institutional heritage of extensive state intervention in the economy" (Lehrer & Delaunay, 2009, p. 126). As a result, these markets are governed by social and political institutions rather than a comparative level of free-market competition (Hoskisson et al., 2000). Although free-market systems are officially established in most emerging economies, state-directed capitalism is still the rule, which is seen as a sustainable adaptation of 'western capitalism' (The Economist, 2012) and is one of many examples of the enormous cultural distance in developing markets (Elahi & Ghauri, 2020). The competitive landscape in emerging markets is often dominated by large state-owned or hybrid state-owned enterprises who often benefit from swift and unexpected changes in local government regulations (Athukorala, Khang, Ruangrob, Sedigh, de Silva, Gupta & Pandey, 2007).

On the other hand, while the state may be strongly interventionist in the business context, it is rather weak in its efficiency and ability to handle the resulting challenges of rapid economic development (Lehrer & Delaunay, 2009). Thus, the institutional capacity of social stakeholders (e.g., NGOs, religions interest groups) in emerging markets is essential to respond to urgent and growing social, administrative and environmental problems. Consequently, social stakeholders, with their deep market knowledge, close linkage to political stakeholders and ability to shape norms, values, and culture, play a highly influential part compared to developed economies (Lehrer & Delaunay, 2009; Austin, 2004; Peng & Luo, 2000; Millar, Choi & Chen, 2004; Jamali & Keshishian, 2009). This shows that economic/competitive, socio-cultural, and legal/political realms in emerging markets are closely intertwined and have a particularly strong influence on organisations and their brands (Hoskisson et al., 2000; Paul, 2019; Nakata & Sivakumar, 1997). Therefore, the profound influence of different stakeholders on brand equity and the company's necessity to mobilise them in support of the brand can be expected to be highly visible in these contexts.

While the level of economic development is relatively low compared to developed markets, which poses challenges to corporate operations in emerging markets (e.g., unstable/uncertain regulatory situation, underdeveloped infrastructure, difficult raw material supply, low consumer sophistication/spending power) the rate and scope for growth are high and even huge, depending on the level of development (Elahi & Ghauri, 2020; Sinha & Sheth, 2018). The state of emerging market economies is transitional, and hence offers the opportunity to influence local development to better fit the corporate strategy via their stakeholder relationships (Boddewyn & Doh, 2011; Doh, Rodrigues, Saka-Helmhout & Makhija, 2017; Elg & Ghauri, 2015; Jain, 2006). Consequently, there is significant potential to observe and gain a deeper understanding of how internationalising companies influence external stakeholders to support the development of brand equity in this context.

An additional reason for choosing the emerging markets as a study context is the practical relevance of knowledge of how managers can influence brand equity development in such markets, especially when companies face the necessity to expand beyond the saturated markets of Europe and the US (Akbar & Samii, 2005; Paul, 2019).

It should be noted that I have not made a systematic comparison between companies, stakeholders, and countries in terms of industry or stakeholder specifics, and environmental characteristics. Instead, I have focused on the similarities in how the three companies approach their external stakeholders (RQ1), and how, in turn, their activities influence their brands (RQ2). These similarities represent the foundation for a better understanding of SBBE and its dimensionality (RQ3). Yet studying different companies in different emerging markets, allows this study to obtain a more diverse picture than a single context/company would yield. This increases the scope to develop more generally applicable insights which may be of value for both academic and professional audiences.

Narrative approach

I have used a narrative approach in this study, both as a data collection method and as a tool for data analysis. This choice is based on fit with the research purpose and the constructionist research philosophy, as narratives enhance the subjective understanding of social phenomena through demonstrating interrelations and causal links between events and actors under specific circumstances (Elliott, 2005). Hence, a narrative approach is particularly suitable for understanding complex and dynamic processes involving multiple actors (Makkonen, Aarikka-Stenroos & Olkkonen, 2012; Aarikka-Stenroos, 2010; Pentland, 1999).

Most scholars´ share a certain basic understanding of what a narrative comprises, which may be anything from an entire life story to a short story describing a specific event (Flick, 2005). The narrator creates a plot with a beginning, middle, and end, from disorganised experiences including actors, actions, motives, events within a broader contextual setting. The narrative gives structure and outlines reasons for interactions and their consequences, while linking a prior happening to a succeeding event (Elliott, 2005; Riessman, 2002). Through the narrator's plotting, individual events acquire meaning, only through and as part of the entire network of episodes and events (Aarikka-Stenroos, 2010). In the words of Elliott, "a narrative can be understood to organise a sequence of events into a whole so that the significance of each event can be understood through its relation to that whole" (Elliott, 2005, p. 3). Hence, narratives are likely to help understand how activities within individual stakeholder relationships can influence wider dynamics and so impact 'the whole': SBBE.

In this process of plotting, the narrator creates causality by choosing elements that to him/her have some sort of relationship. Elliott explains that "a narrative provides an account of how one event followed another *under a specific set of circumstances*" (Elliott, 2005, p. 8 italics in original). These events, including actors, are also situated within a specific context of time, place and culture (Aarikka-Stenroos, 2010). Interorganisational relationships are embedded in diverse ways and are "constructed socially and historically since relationships have their own histories that link them into their context" (Aarikka-Stenroos, 2010, p. 5). Narratives like relationships, are embedded and impacted by the context in which actors are situated and are subject to change: "Different interconnections make different stories, transforming the context and, therefore, the nature of the things that are connected" (Pentland & Feldman, 2007, p. 781). This shows how well a narrative approach fits the multi-stakeholder perspective of this thesis, as it shows that the relationship between actors (firm and stakeholders), their actions, and context are inseparable and mutually influencing in a potentially endless cycle, or until the narrator decides on the boundaries for a specific story. Thus, narrations can also be described as change-focused (Ricoeur(1984), which again fits well with this research approach.

Narrative analysis including holistic contextual stories can be helpful in presenting data regarding a complex phenomenon as it creates causal relationships between otherwise meaningless episodes in time and space: a causality that lies within the agency of the actors within a story (Abell, 2004). In fact, as Clandinin and Connelly (2000) outline, narrative inquiry is inherently all about interconnectivity and relationships, between researcher and respondents, between different stories, and between the different elements of a story (people, place, time, events, culture, and institutions). Actors are connected through actions into some kind of functional and meaningful event as part of the overall plot of a story (Clandinin & Connelly, 2000). In other words, the meaning of narratives is constructed out of events that are interconnected through agents and actions (Pentland & Feldman, 2007; Clandinin & Connelly, 2000). Again, this is similar to a multi-stakeholder perspective, as I argue that the value a brand entails is created through interactions among the firm and stakeholders and the wider dynamics they create.

Consequently, from a narrative perspective there is no distinction between inner and outer. This separation does not work when internal and external actors together combine narrative fragments/events in a process of action and reaction, synergies, and collaboration into meaningful practices, which deliver some kind of value to the participants (Pentland & Feldman, 2007; Clandinin & Connelly, 2000). Unlike the traditional perspective on brand equity, narratives as a data source can serve as a vehicle to lift brand equity research into the stakeholder-focused branding era (Merz, He & Vargo, 2009).

When narratives are representations of processes within the social realm, it becomes apparent that these processes do not have one single actor (e.g., the firm) who determines how the events leading towards the creation of brand equity should or will unfold. A more accurate description of our social reality is that there are multiple contributors to the unfolding story/brand equity. This is the main reason for introducing new research methods to branding research, in order to improve theoretical understanding of, and practical relevance to, a highly dynamic reality (Veloutsou & Guzmán, 2017).

Data generation

This section gives an overview of the tools used to collect data and later used for interpretation and analysis. These tools were not chosen because I expected them to give me a concrete description of 'the reality' of the phenomenon of interest (Dubois & Gibbert, 2010). I am not seeking the one 'true' picture of an 'actual' reality but rather, inspired by the recent paradigm shift in branding/marketing theory and a constructionist research philosophy, the aim is to inspire new ways of thinking by increasing our understanding of the 'social' reality, of the interactional development process of SBBE and of managerial potential to influence it via multiple external stakeholder relationships. In this process, I acknowledge my sources' subjectivity in interpreting events and actions, as well as my own in creating accounts of their told experiences in Chapter 4. For the sake of clarity, I refer to my respondents' accounts as 'narrations' when applicable and describe my own synthesis of these told experiences as 'narratives'.

Interviews

To gain deep understanding calls for in-depth, face-to-face interviews that allow more openness towards the object of study, giving interviewees the room to develop thoughts freely and allowing the researcher to discover new, previously unsought aspects of the phenomenon of interest (Bryman & Bell, 2007; Fontana & Frey, 2000). Through interviews, I have not tried to capture an objective reality, but have attempted an understanding of the subjective views of my interviewees: to encompass the 'hows' of day-to-day managerial lives, of being confronted with influences of diverse stakeholders on their business and brand, as well as a understanding of 'whats' in terms of their daily activities to mobilise these stakeholders to support the development of brand equity (Fontana & Frey, 2000). A fundamental means to allow interviewees to express their subjective views of reality are narrations (Polkinghorne, 2007), which supply 'anecdotal evidence' of concrete experiences (Aarikka-Stenroos, 2010). Through listening and telling, knowledge can be transferred in an empathic practice that is very close to real-life experiences, dynamics, and structures.

Thus, I followed a narrative or semi-structured approach to the interviews conducted. This choice depended on context, the situation, and how the conversation unfolded. For instance, in Russia, it could be difficult to get informants to talk freely and elaborate on their answers, which may have been due to a personal lack of trust towards us in combination with a local culture of mistrusting outsiders (Puffer & McCarthy, 2011). It also depended on the individual and whether he/she felt comfortable in talking freely or preferred to stick to a presentation. In the latter case, it was more difficult to maintain a free conversation with rich descriptions of personal experiences. Hence, I had to resort more to pre-formulated questions.[10]

Informants were encouraged to elaborate freely on their perspective and to shift the focus according to what they perceived as most relevant to understanding the influence of external stakeholders on their business and brand (Aarikka-Stenroos, 2010). To maintain this openness, respondents were asked to refer to a situation that they experienced in their day-to-day work (e.g., a project, business deal, marketing campaign/product launch, crisis), which was influenced by an external stakeholder (positively or negatively). This led to rich narrations regarding specific times and events in the past, present, and future, and the role of different stakeholders and broader contextual characteristics within chains of events (Flick, 2005). As narrations supply contextualised descriptions of the dynamics at work (Czarniawska, 2008; Riessman, 2002; Atkinson, 1997; Aarikka-Stenroos, 2010), respondents told experiences supported my understanding of firm-stakeholder interactions and the dynamics of the development of SBBE. The term 'brand equity' was deliberately avoided during the interviews, as the term in a practice domain is commonly linked to monetary results (e.g., turnover) or focused on the consumer. Thus, the term might have guided the conversation into an unwanted direction.

Given the interviewees' free evaluation of relevant information, the development of the interview was heavily dependent on the narrations of interviewees, yielding 'active' data and supporting the abductive approach of my case study (Dubois & Gadde, 2002). The narrations were triangulated with clarifying questions regarding connected events, processes, activities, and relevant

[10] The interview guide can be found in the Appendix.

actors, so as to understand interconnections and improve data quality (Flick, 2005). This was important, as the problem with subjective experiences and narrations is that "people are unaware of the connections that they are making and, therefore, are unaware of certain actants and actions" (Pentland & Feldman, 2007, p. 791). It was necessary to keep asking respondents 'and then what' questions, 'what happened before this', or 'what was the precondition for/happened prior to this', and ‘who had an influence on this and what happened next’.

The interviews were conducted on two levels within the same company. To plan the study and obtain background data on the company, I first conducted introductory interviews at the companies’ headquarters in Sweden (Malmö or Lund) with a senior manager, the primary and initial contact person within the company. This meeting facilitated the identification of further interview partners at the headquarter level. This first round of interviews at the corporate level, which took place between January and July 2011, delivered a general overview of each company, the brand, products/services, business model, strategy and current business performance in the BRIC countries. Furthermore, these meetings were essential to identify interview partners in each country and to gain access, via an official email introduction, to the relevant managers in the BRICs.

The second round of interviews was conducted at the local level in Brazil (Sao Paulo), India (New Delhi and Bangalore), Russia (Moscow) and China (Shanghai) consecutively, between October 2011 and October 2012, with company representatives of different functions who were in some way personally involved with different kinds of external stakeholders or had a senior position with sufficient overview, access to information, and knowledge of the specific actors. The contact initiated at the local level was also used to gain access to external stakeholders. The views and insights obtained yielded valuable additional perspectives and were triangulated with the company interviews to enrich the empirical data and to increase its trustworthiness (Polkinghorne, 2007).

The choice of external respondents was discussed with local company representatives regarding different stakeholders’ usefulness to the empirical study (in terms of knowledge of the local market, external stakeholders’ influence, and possible collaboration with the firm to influence other stakeholders). This was guided by the main local contact’s recommendation and whom he/she assessed as possible to interview.[11] Finally, access to external stakeholders was established via the primary contact within the organisation at the local level, who would arrange the various meetings either at the case company's office or at the external stakeholder's office.

In total, 92 interviews were conducted with 114 respondents in different functions, companies, and markets. One of the other researchers in the project always took part in the interviews as well (Table 3). The interviews produced around 95 hours of tape-recorded and transcribed interview material. Most of the interviews were conducted in English. However, in some cases, the help of an interpreter was required on-site in Brazil and China. In Russia, translations were done by Associate Professor Veronika Tarnovskaya.

Tabel 3: Interviews conducted between January 2011 and October 2012[12]

	Sweden	Brazil	Russia	India	China
Tetra Pak	4 corporate	6 corporate 1 customer	7 corporate	9 corporate 1 customer	5 corporate 1 customer
Thule	5 corporate	1 corporate 3 retailers	2 corporate 2 distributors 1 retailer	Not present	4 corporate 4 retailers
Axis Communications	5 corporate	3 corporate 1 customer 2 distributors	3 corporate 2 distibutors 1 SI	4 corporate 2 customers 1 distributor 1 ADP	6 corporate 1 distributor 2 ADPs 2 SIs

Subjective narrations as 'keyholes' into wider dynamics

I have taken a focal firm perspective on the development of SBBE and how firms may influence this process through their relationships with different external stakeholders (social, political, and business). Thus the data mainly represents the view of the firm regarding SBBE (stakeholders' evaluation of the brand), and how it develops through diverse firm-stakeholder interactions. However, narrations can reveal otherwise hidden dynamics, improve understanding of social processes, and allow us to understand social interactions temporally and spatially, as time and episodes are naturally built into a narrative structure (Makkonen, Aarikka-Stenroos & Olkkonen, 2012; Aarikka-Stenroos, 2010; Pentland, 1999). Hence, narrations allow us to gain insights into the subjective meaning attached to certain

[11] A list of respondents (anonymised) is supplied in the Appendix.

[12] ADP=Application Development Partner / SI=System Integrator

events/processes and the roles of actors, motives, and activities (i.e., individual firm-stakeholder interactions that support the development of SBBE).

In this study, the narrations of my respondents served as a ‘keyhole’ into these wider dynamics/processes, stakeholders’ evaluations, and activities. I was able to gain a good understanding about diverse external stakeholders and how they did or could potentially influence the case study companies' brand. I also learned what the focal firm understood as their stakeholders’ needs/self-interest and how they intended to serve these through the brand. The organisations derived this knowledge through their own interactions with these stakeholders, and through their local partners’ interactions and long-term experiences with these stakeholders.

Alongside the firm’s perspective, the interviews with local partners (distributors/importers, customers, system integrators and other strategic partners) served as an additional data source. These stakeholders’ views were useful to triangulate the company representatives’ narrations, understand the business partners’ views, and get a more nuanced understanding of the role of other external stakeholders, and hence the firm’s motivation to engage with them. The firm’s local partners were well-informed about the local environment and business practices and had strong and long-standing relationships with diverse external stakeholders. Consequently, their narrations were a good source for insights into other external stakeholders' needs (i.e., what – about the brand - is of value to them), their motives, and activities. For instance, most of the information concerning political stakeholders (e.g., corruption, fear of losing power) was derived from the firms’ local partners.

Field notes

During my visits to the case companies and their partners/customers I took basic field notes, covering observations, thoughts and sometimes behaviour, or events that evoked curiosity or were interesting; at times without knowing why or how they related to the research. They ranged from short 'scratch notes' to 'full field notes' depending on the encounter or event, and the degree to which they were perceived as somewhat startling or simply interesting. The habit of taking notes proved especially useful during informal encounters, as they enriched the narrative data and made it possible to gain insights into sensitive issues that might have remained unspoken in a formal setting (e.g., corruption).

I also took pictures (e.g., retail outlets, product displays, partner/customer offices or construction sides, local product adaptations) which later served to spark the memory during the data analysis process and were a useful instrument to follow-up on my respondents' accounts of certain events (e.g., product launches) (Bryman & Bell, 2007). Being able to experience for myself what respondents had told me, (e.g., sitting on a park bench made from recycled Tetra Pak in China, seeing a Thule display in a small repair shop in Brazil, or visiting the construction side of a business park installing Axis cameras in India) gave a better intersubjective understanding of their experiences and transformed part of it from 'told experience' into 'lived experience'. The field notes and pictures, therefore, served not only as a tool to give a better and more nuanced understanding of respondents' narrations, but also increased the trustworthiness of the data.

Secondary sources

Documentary data was collected and integrated into the analysis, including internal documents in form of presentations which complemented most of the interviews, company brochures, business plans, brand and corporate identity workbooks, employee and partner workshop material, internal and external brand surveys, advertising material (TV, print, web) and product catalogues. I also gathered additional documents to complement the interviews with the companies' external partners (advertising material, product portfolio information etc.).

Prior to conducting the first round of interviews, an extensive internet search gave valuable background on the case companies and their respective businesses in the BRIC countries, and specific partnerships with stakeholders (e.g., a project with an NGO) or sales relationships (e.g., with a local business partner or government body) that were of special interest. Following the field study, and in order to complement the corporate and stakeholder interview data, another round of internet searches was conducted to retrieve more information on specific projects and stakeholders that were mentioned during the interviews. Moreover, public material such as industry magazines and web articles further enriched the gathered data. Internet searches covered public sites as well as academic publications to retrieve information regarding the countries' history, political situation, macroeconomics, culture, and general economic trends and developments. This information was helpful to for data triangulation, as detailed later. First, I outline the data analysis process.

Data analysis

In this part, I elaborate on how I 'made sense of' and interpreted my data. This process involved two steps. First, this includes my personal accounts of the told experiences that were shared during the empirical study (Czarniawska, 2008; Riessman, 2002). My reports of the generated data represent what was learned during the empirical study and signify my own understanding of the events. Moreover, the synthesised narratives also serve to facilitate the reader's understanding by presenting the data in a consolidated and accessible fashion (Kim, 2016). These served as guidance for the following step of data analysis, which is the basis for my contribution, referred to by Polkinghorne (1995) as 'analysis of narratives'.[13] This follows a paradigmatic approach and looks for common categories/concepts/characteristics across narrations, as opposed to taking an in-depth look at one narration, analysing structure, form, plot, language etc. (i.e., narrative analysis). According to Elliott (2005) such a categorical approach is close to traditional content analysis but is enriched through a more holistic description of events bounded through time, space, actors, and events. Using the ability of narratives to support holistic understanding, following the first analysis step, was invaluable to the 'sense-making' process.

Narrative synthesis - merging thematic plots

In the process of writing my own narratives based on respondents' accounts and secondary data, I allowed as much context and plot from interviewees' narrations into the synthesised narratives as possible. I maintained a focus on the whole rather than on the details, which made the descriptions livelier, interesting, and left the data as 'raw' as possible, so as not to deprive it of meaning (Riessman, 2002). This was an iterative process, since I went back and forth between the data, different respondents´ narrations, secondary data, field notes and my synthesis of their accounts.

Going through informants' narrations, I identified the context and specific themes/topics around which they plotted their stories: "a key issue or event relevant to the point" (Aarikka-Stenroos, 2010, p. 6). For me, these events/topics

[13] As I refer to my respondents' told experiences as narrations, in the context of this thesis, this represents an 'analysis of narrations'.

were a sort of ‘anchor point’ to look at other respondents’ narrations. These 'topics' could be related to a key issue or events relevant to the informants, such as the inefficient local infrastructure, a specific time of crisis, or the implementation of a new law. At the same time, the important stakeholders related to a specific topic/theme became apparent. Respondents' storylines were then arranged according to these recurring thematic meanings and topics. The aim here was "[...] to create the thematic plot, to make a synthesis, a new narrative, on the basis of the data." (Aarikka-Stenroos, 2010, p. 14). Like a historian collecting evidence from different sources and triangulating the data to tell a story relevant and interesting to the audience, the aim was to inform the reader more holistically, making it possible to reach a deeper and fuller understanding (Bruner, 1986).

Typically, stories are not well ordered in any chronological or conceptual way that would make sense to the researcher or the reader, as respondents tend to zigzag in their storyline or make comments without a clear connection to the main story (Kim, 2016). This poses a challenge as coherency is an important aspect of crafting meaningful narratives that ease the reader’s understanding (Abell, 2004). For the purposes of this thesis and as narratives are especially useful to describe ‘changes’ and transformation (Ricœur, 1984), I was especially interested in changes to the context/situation, relationships, and particularly to the brand’s development. To create this coherency, sort and combine diverse respondents’ narrations, reorder and synthesise their stories, I went through each interview transcript asking the following questions:

- What is happening/changing? - What is the main topic/theme of the informant's narrations? What is the change captured within the story? What does this change mean/entail for those involved?
- Who is involved? - Which stakeholder (stakeholder group) is involved and why (e.g., value gained through involvement)? How are their actions influencing and whom?
- Where did it happen, when? - In all BRIC countries, on an international level or only in a local context? Which contextual circumstances were important for the topic?
- Why did it happen? - Why is something happening/ changing? What is the role of context, the firm, stakeholder etc.? What is the consequence and what are the preconditions?

The narrative synthesis is created through a process that has been referred to as 'narrative smoothening'. It is a process of making a story thematically coherent, engaging, and interesting to the reader, like, “brushing off the rough edges of disconnected raw data” (Kim, 2016, p. 192). It is a necessary process without which the narrative synthesis would not serve the purpose of directing the reader towards what is important, but would simply be a pile of information whose meaning would be difficult to extract (Mishler, 2009). This process involved a ‘filling in’ (e.g., additionally market information) and ‘leaving out’ (e.g., aspects which are not important to the plot/phenomenon of interest). Yet, despite the inevitable loss through the process of rewriting, these losses are necessary to make the narratives meaningful to the research purpose (Mishler, 2009).

A specific challenge with my data set was the sheer amount involved and the fact that the interviews did not follow a coherent structure. Scholars have recommended that qualitative researchers use computer software to manage large amounts of data (Sinkovics, Penz & Ghauri, 2005; Aarikka-Stenroos, 2010). I used NVivo 11 for this first step of data analysis to help identify similar narrations according to the topics/themes, and to search for and retrieve text segments, which were initially assigned to the same topic/theme. By coding the relevant text according to topic/theme/event or a particular situation/activity/stakeholder, it was possible to find related narrations from other respondents. The software, therefore, helped to give the data structure, an idea of 'where to look next', and to develop ‘anchor points’ for the narrative synthesis. Throughout this iterative process, I continuously discovered new narrations that I then looked for in preceding interviews. It was a time-consuming process that involved a deep engagement with the data. It resulted in new, consolidated narratives which allow a holistic understanding of interconnections between context, corporate activities, stakeholders, their needs, actions, and contributions to the development of brand equity, through the eyes of the company.

Analysis of narrations - coding and categorising

While the first step of the analysis also involved some initial coding, it maintained the 'thickness' of the data. In this step the process went deeper into how specific actors (stakeholder and firm) and actions, influenced SBBE and what it could mean for its dimensionality. This included ordering according to a paradigmatic approach, as referred to by Polkinghorne (1995), organising the content of respondents' narrations within common categories of firm/stakeholder activities, SBBE and its development.

For the coding process the data management software NVivo 11 was again used. Overarching themes had already been created based on thematic plots and narrative synthesis setup in NVivo. Next, these first-order codes were enriched with personal analytical abstractions: situation/context (no recycling infrastructure → infrastructural challenges), corporate activities (offering recycling promotional material without asking for anything in return → getting involved), different stakeholder self-interest/needs and hence, evaluation of the brand (support for marketing activities → commitment), stakeholder activities (allowing co-branded market material → willingness to be associated with the brand), and respective changes through firm-stakeholder interactions (improved recycling infrastructure → solving infrastructural challenge). This process summarised the stories even further, through specified firm/stakeholder activities, clarified the (changed) contextuality, and supplied dimensions of SBBE while illuminating its development process.

In establishing these sub-codes, I used in-vivo coding to keep the coding rooted within the participants' own voice. I also coded passages in my own words, which required more interpretation, and used primary codes (e.g., brand trust) and sub-codes (e.g., commitment) for categorisation. At times, something just triggered attention without knowing exactly how it might be used, what it could tell me, or to which category it might belong. Something might simply feel worth taking a note of. In this case, memos were used in the hope that thoughts would make sense as the coding proceeded. These initially unstructured ideas/analytical thoughts often turned out to be highly valuable to complement the jigsaw puzzle.

Repeatedly, throughout the coding process, I either collapsed first-order codes, as I went through them again and perhaps found that the text was better suited to just one key code. In other cases, I introduced a new sub-code to support a more nuanced understanding (Saldaña, 2013). This process of reorganising and reconfiguring to develop a more selective list of categories, formed the basis for my conclusion and contribution.

When it comes to stakeholder evaluations of the brand I have coded respondents' understanding of what these external stakeholders would regard as valuable in serving their self-interest. Respondents referred to this while explaining and justifying actions directed at these stakeholders to satisfy their needs and deliver value to them. Similarly, stakeholders' activities were coded according to what respondents reported to be the result of their (company's or interviewed stakeholder's) activities. This might have referred to the past or the future, depending on the changes (e.g., context, stakeholder perceptions) caused or expected as a consequence of interactions with different stakeholders.

Although assuming that the conceptualisation of SBBE will differ from that commonly used in the literature, it is acknowledged that the resulting dimensions could turn out to be the same, or at least very similar to those already featuring in the literature. Therefore, the most common brand equity dimensions (e.g., brand awareness, associations, perceived quality, brand loyalty or word-of-mouth) were already under consideration during the coding process, to avoid coding according to what I wanted to see rather than what was really there. However, close attention was paid to whether these existing dimensions would have to be re-evaluated to make sense for SBBE. I also kept an open mind for other potential dimensions, guided by familiarity with other theories referred to earlier.

The trustworthiness of the study

There is much to learn from another person's experiences and a good story. However, trust in the person telling the story and the story itself is imperative, whether this concerns the respondent's narrations or myself and my own narratives that are part of this research report. This section discusses the basis for trust in this qualitative study, and the confidence the reader may have in its argument and conclusions. Lincoln and Guba (1985) argue for four criteria in relation to the 'trustworthiness' of qualitative research, which are well-established in the qualitative literature: credibility, transferability, dependability, and confirmability.

'Credibility' relates to the congruence of the reported findings with empirical reality (Merriam, 1998). Within qualitative research which is sceptical about the idea of an empirically verifiable truth (Marshall, 2002; Sinkovics, Penz & Ghauri, 2005), this relies on individual judgement of how the findings relate to each other (Stahl & King, 2020) and offer an acceptable representation of the data (Polkinghorne, 2007). One way of promoting credibility is through 'data triangulation', as I have done by gathering narrations from the focal firms and representatives of external stakeholders, together with field notes, pictures, and secondary sources. Given the wide range of informants engaging with social, political, and business stakeholders, I was able to obtain different viewpoints and experiences, giving me a rich picture of the attitudes, needs, and behaviour of those stakeholders under scrutiny (Shenton, 2004). In this connection Makkonen et al. (2012) have argued that data triangulation allows a deep, nuanced, and multi-faceted understanding of the dynamics and processes within a certain context, and so increases the illustrative power of the narrative approach.

However, the credibility of this study would undoubtedly have benefited from access to political and social stakeholders to obtain information about their needs, motives, and actions directly. Yet, as previously argued, the case companies' local partners interviewed, with first-hand knowledge (i.e., were directly involved with social, political, or business stakeholders), were able to provide detailed and relevant information. This provided a sound understanding of stakeholders' needs and actions, albeit subjectively interpreted by the informants (Patton, 2015).

The study also incorporates 'environmental triangulation', as I have used multiple case companies (different in size, business model, and industry) in the context of emerging markets. This has limited the effect of factors unique to one organisation (Shenton 2004). Furthermore, the feedback from colleagues, supervisors, and opponents during PhD seminars has helped to develop a more 'detached' view on the data and research procedure, through rethinking my interpretations and shaping the analytical process (Flick, 2005; Stahl & King, 2020).

'Transferability' concerns whether and to what extent the findings can be generalised and transferred to other settings (Lincoln & Guba, 1985). Transferability is only possible when "a thick description provides a rich enough portrayal of circumstance for application to others' [researchers'] situations, and usually at the behest of the local constituents" (Stahl & King, 2020, p. 27). Therefore, the previous chapters have given rich contextual descriptions of the research project, a review of the current state of the literature and theoretical positions in-depth, a comprehensive discussion on the phenomenon of interest, the empirical context of the study, and the overall research process. This facilitates the transferability of findings to other research contexts (Lincoln & Guba, 1985), although ultimately this can only be evaluated by the reader, subject to his/her plans for future research and their confidence in transferring findings (Shenton, 2004; Polkinghorne, 2007).

'Dependability' has parallels with issues of reliability in positivist research, reflecting whether research is replicable, obtaining the same results at a different point in time (Lincoln & Guba, 1985). However, in qualitative research, the fluid nature of the phenomenon under study and the multiplicity of interpretations between researchers and across time, makes such requirements hard to fulfil (Riessman, 2002; Marshall, 2002; Kim, 2016). Still, I have strived to make this study replicable by supplying an in-depth methodological description and interview guideline (see Appendix). I have also used the qualitative data management software NVivo, to improve dependability through its memos, nodes, and coding system, which reduces the scope for human error and makes the logic and system behind the analysis of the textual data more comprehensible, and replicable (Sinkovics, Penz & Ghauri, 2005, 2008).

'Confirmability' refers to the researcher's neutrality, and whether findings are as far as possible the result of the experiences and ideas of respondents rather than representation of the researcher's own predispositions, characteristics, and preferences (Polkinghorne, 2007; Shenton, 2004). Although it is naïve to believe in the possibility of absolute objectivity (Marshall, 2002), to be trustworthy it is necessary to demonstrate that the risk of interpretive bias has been minimised (Graebner, Martin & Roundy, 2012), for instance, by including rich direct quotations as part of the narrative synthesis, to enhance the confirmability of my interpretations and conclusions (Polkinghorne, 2007). Moreover, the abductive approach helps to reduce bias, as I have kept an open mind towards what the data would reveal, willing to have a wide theoretical horizon and to be open to alternative ways of interpreting my phenomenon of interest, rather than being entirely fixed in a pre-structured understanding.

I have pushed myself out of my theoretical 'comfort zone' by engaging with theories from unfamiliar research fields, such as information technology, psychology, behavioural science, and education research, seeking to explore whether brand equity development could theoretically be compared to the development of humans. I also evaluated the possibility of using theory on group creativity for the data analysis.[14] Although these theories were disregarded, they certainly helped to broaden my horizon, to break free from the familiar frame of reference and grow my 'interpretive repertoire' (Alvesson & Skoldberg, 2010), to reduce interpretive bias and support my study's confirmability (Shenton, 2004).

[14]To evaluate this, I conducted an extensive interview with a member of an interpretive theatre company in Hamburg, Germany. www.steife-brise.de

Yet, it is worth reflecting further on my own role in conducting this study and interpreting the data.

Some further reflections on the research process

Subjectivity is an inherent part of narrative inquiry. Despite the close connection of a narration with empirical reality, the result is always a mixture of subjective interpretations and observations (Elliott, 2005), whether on the part of the respondents (the telling) or the researcher (a retelling of the told). This is why reflexivity, referring to the reflection upon the nature of research and my role in and the process of carrying out the empirical work and data analysis (Alvesson & Skoldberg, 2010; Elliott, 2005), is of crucial importance to this kind of research endeavour, as elaborated by Mishler (1995):

> It is clear that we do not *find* stories: we *make* stories. We retell our respondents' accounts through our analytic redescriptions. We too are storytellers and through our concepts of methods - our research strategies, data samples, transcription procedures, specifications of narrative units and structures, and interpretive perspectives - we construct *the* story and its meaning. In this sense, the story is always co-authored, either directly in the process of an interviewer eliciting an account or indirectly through our representing and thus transforming others' texts and discourses." (Mishler, 1995, p. 117)

Looking at it from the respondents' side, capturing their subjective interpretations is the aim of this thesis project. To be able to interpret and construct meaning from the social phenomenon of brand equity, I have tried to derive this meaning and understanding through the eyes of the focal firm. Hence, respondents' subjectivity is welcomed as they supply thick descriptions of interpretation of the social processes that lead to the development of SBBE.

Nevertheless, it was important to maintain a degree of suspicion towards respondents' accounts (Kim, 2016). This, however, does not mean that I distrusted respondents' stories, but remained alert to implicit meaning that might pass unnoticed. Respondents might not want to verbalise some things (for instance, challenges regarding political actors), and they might have their own tactics of 'narrative smoothening'. Moreover, they construct meaning through their own interpretations of actions, events, and context, which might be influenced by their position within the company, or their personal history and career, for example. It has to be borne in mind that their experiences have been reconstructed through the act of retelling, or a ‘process of storying stories’ (McCormack, 2004). This means that my narratives do not necessarily represent 'life as lived', but are rather a representation of 'life as told'.

For instance, it is reasonable to suspect that what was shared with me by the case companies and the partners/customers selected for interview, show success stories in which the firm/brand (in collaboration with partners/customers) represent the protagonists and heroes who create value for others (their stakeholders). It is equally reasonable to assume that they might have omitted situations where this has not been the case or when value may have been destroyed. The possibility should be recognised that the data may provide a better description of instances of value creation than of (potentially parallel) value destruction.

Moreover, my own subjectivity could become a problem in the process of ‘making’ stories from the data and interpreting it, and consequently, I had to be conscious of my own biases. This is all the more so because the accounts of experiences/views that I interpreted concerned emerging markets. While I have travelled to these markets and learned from the stories heard during interviews, it is an environment that is largely alien to me as a western, middle-class citizen.

Chapter 4 | Narrative synthesis

The outcome of anyone telling is necessarily a retelling, a retelling of experience and knowledge that is shared and storied (Mishler, 1986; Sandelowski, 1991). The knowledge that was shared with me, I now share with the reader in this chapter. The following narratives are the result of my own crafting and represent a first step in the data analysis process. In this process of plotting, I took on the role as narrator and therefore decided on the boundaries of each story, based on my research purpose (Bal, 2009). In each case, the narratives, anchored to a certain theme, outline the interactions between the firm, its stakeholder(s), and how they influence the brand. Some stories involve only two or three stakeholders or stakeholder groups, others involve many more. At times, the same situations (specific stakeholder, situation, specific activity, similar influence on SBBE) were evident in more than one country. In these situations, I have integrated these narrations into one story, across markets. In many cases, however, a specific event involving a specific set of stakeholders, was unique to one specific country and case company, meaning that the narrative would be specific to a particular organisation and context.

I was highly sensitive to respondents' original tone, wording, and expressions and tried to respect them in my retelling, to facilitate the readers' empathic understanding of what the interviewees subjectively experienced. As such, the generated narratives often manifested as success stories. As a further analytical step, I have distilled my narratives into short summaries, which are consolidated in Table 4 at the end of this chapter.

Tetra Pak

Tetra Pak was founded in Sweden in 1951 and is active in two business areas; processing solutions (milk processing equipment such as filling or milking machines) and packaging solutions (carton packages). The company's founder, Ruben Rausing, developed the first aseptic packaging technology that could retain the colour, texture, natural taste and nutritional value of liquid food for up to 12 months, without the need for preservatives or refrigeration. The company is part of the Tetra Laval Group, headquartered in Switzerland. At the time of the study, the company employed more than 22.000 people worldwide, operating in more than 170 countries of which 39 were supported by market companies and 79 through sales offices. Tetra Pak entered all four BRIC countries at a very early stage of their development and ever since, the company has been the driving force in the creation of the carton packaging category.

Dairy products are the central category to Tetra Pak's business and through their expertise in both the packaging and processing of milk the company can offer its customers a complete solution, from the cow to the filled pack. Apart from the dairy category, juices, nectars, soft drinks (JNSD), and spirits are also important categories for Tetra Pak's packaging solutions. Moreover, Tetra Pak offers chilled packages for pasteurised milk or yoghurts and introduced the first carton-based food package in which food that is traditionally packed in cans, glass or pouches stays fresh for up to 24 months. Tetra Pak has defined the category of aseptic packaging and in many countries it is a synonym for carton food packages. In this research project I focus on Tetra Pak's packaging solutions.

Although Tetra Pak invented the carton packaging category, competition is increasing rapidly. Local players, especially, can represent fierce competition in emerging markets such as China, where local companies often enjoy regulatory benefits and have a strong and established network. Other packaging categories such as glass bottles, PET, poly pouches or cans also represent competition. The company has invested huge efforts into transferring product categories, which were traditionally packed in other ways to carton packages. For example, the shelf-stable food category (beans, tomatoes, etc.), which was traditionally a domain for glass and cans.

Tetra Pak has a wide range of global customers in the food manufacturing industry such as PepsiCo, Nestlé, and Coca-Cola, but also many local customers who are important for the company. Apart from the immediate customers, Tetra

Pak focuses on a wider external audience of consumers, suppliers, distributors, retailers, and institutions. At the time of the study, one of Tetra Pak's main goals was that consumers would prefer their chosen products to be in Tetra Pak packaging, due to their positive evaluation of the brand's value. In the past, the company had communicated directly to the consumer to increase consumer awareness. However, this was no longer the case as the company's customers did not appreciate this activity. Therefore, marketing communication to the consumer was exclusively implemented in cooperation with a customer.

Distributors and retailers also represented an important audience for Tetra Pak. Retailers especially had gained increasing market power and were highly influential towards manufacturers. As they mainly decide what was going to be on the shelves and offered to customers, manufacturers and Tetra Pak had to consider their needs. Low-cost handling was a significant issue here. The characteristic cubic shape of Tetra Pak packaging and innovative secondary packaging meant it was a convenient and low-cost handling option for retailers and distributors. Tetra Pak also worked with diverse NGOs like the WWF to cooperate on forestry and climate change issues. Moreover, Tetra Pak was an international member of the Forest Stewardship Council (FSC).

At the time of the study, Tetra Pak was very active in communicating with and educating its customers and other actors on the functionality and technology behind Tetra Pak packaging, its ability to maintain the nutritional value of food and the environmental benefits from the relatively high degree of recyclability of carton packages compared to PET bottles, for example. Food, its supply and nutritional value were major issues for any government, not least in emerging markets, where the population was growing rapidly. This made Tetra Pak's business and value proposition highly relevant in these contexts.

The Tetra Pak brand

In recent years prior to the study, the company had made concerted efforts to 'de-dust' the Tetra Pak brand, expand its relevance beyond the usual B2B firm's value chain relationships and make the brand more meaningful for the consumer as well. Tetra Pak's core values were based on the organisation's culture and include *customer focus and long-term view, quality and innovation, freedom and responsibility, partnership and fun*. The organisation's goal was a consistent positioning across all stakeholders in the value chain and beyond, supporting the core values and with a specific focus on the meaning and value of the motto:

"*Protects what's good"*. It included the meaning of safeguarding, defending, nurturing, wholesomeness, trustworthiness and quality. Tetra Pak's vision, *"we commit to making food safe and available everywhere"*, was also formulated with multiple stakeholders in mind and includes the brand's core focus on food safety and environment.

The primary goal of the company's brand building activities was to lodge the brand and its value proposition firmly in the minds of customers, consumers, and other stakeholders to secure a competitive advantage. The company aspired to be of relevance and to deliver added value, such that the company's customers would want to position the Tetra Pak brand next to their own on their product, rather than the Tetra Pak motto stamp being hidden away, often at the bottom of the packaging. The company realised that to reach this goal of a 'pull' through the chain, it was necessary to focus on all external stakeholders. As a result, the company implemented a range of marketing campaigns designed to target specific stakeholder groups. The goal was to maintain/develop brand consistency among all stakeholders by communicating the specific meaning of the Tetra Pak motto for each individual stakeholder (e.g., *"We protect the business and brands of our customers", "We protect the environment", "We protect the health and welfare of consumers*"); thus, achieving consistency and likewise, brand relevance across stakeholder groups.

1. To the rescue: single-use packaging

Tetra Pak had one major challenge compared to other packaging formats like PET or glass: PET and glass could be adjusted in an almost endless variety of shapes and styles to fit the needs and wants of customers. Carton packaging, due to its technology and long R&D process, had its limitations. Although the company had developed several packaging designs to suit different price categories, made-to-order packaging could not be realised as such. If a unique packaging was required, the company sometimes allowed exclusivity rights to a certain customer for several years, to make up for this disadvantage. In India where glass and PET had traditionally been used rather than the relatively novel carton packaging, the spirits segment had always been dominated by these kinds of packaging. In 2009, Tetra Pak started to actively pursue the spirits segment, although alcohol and especially dark spirits were not one of Tetra Pak's traditional categories. Yet, Tetra

Pak saw great potential for cartons in this category in India. The reasons lay within the local context and the behaviour of its actors.

In 2011 the alcohol laws in India were almost as numerous as the country's 29 states. In most cases, spirits in India were sold at special liquor stores, restaurants, hotels, bars, pubs, clubs, and discos, with a special licence, while in some states alcohol sale was only allowed through state-owned retailers. India was a unique context regarding spirits consumption, as a "dark-spirits-drinking-country" (including for instance rum, whisky and brandy). In fact, after water, spirits were the biggest drinking category among adult consumers in India. This huge market segment was dominated by low-end products that were purchased and consumed daily in small packaging sizes, although high-quality brands were also starting to break-in.

Next to this, India had a huge black market for spirits. This bootlegged liquor was mostly refilled into small PET or glass bottles, consumed on the spot in front of the store, its packaging dumped on the ground or into a trash bin, where the bottles would be collected by waste pickers and resold to the store owner, where they were washed and refilled again. This recirculation game was an Indian reality for decades and it represented a huge problem for dark spirits brands, as they had virtually no control over who was using their brand. In addition, spirituous alcohol, that people consumed and trusted to be an original product, was the cause of many deaths in India. This was extremely damaging for the dark spirits brands and an ideal context for Tetra Pak to assert the relevance of its brand and values.

Tetra Pak approached many dark spirit brands and offered a way to rescue and protect their brands from being hijacked. Although Tetra Pak could not offer the variety and customisation of packaging compared to PET and glass, it had one big competitive advantage: single usage. Recirculating a used Tetra Pak was simply impossible. Once opened it could not be closed again, might be wrinkled or have lost shape. In other contexts, this was perceived as a disadvantage of carton packaging. In India, given the local challenges that spirit brands had to deal with, this aspect became a clear benefit of Tetra Pak packaging. For dark spirit brands choosing Tetra Pak packaging meant the possibility to assure consistent quality and taste for their consumers, and the protection of their health. Dark spirit brands expected the increased consumer trust and loyalty through Tetra Pak to also manifest in increasing sales volumes. On the basis of this future value and initial market research, Tetra Pak was able to build a solid case to position the brand against PET and glass bottling for dark spirits.

Consequently, many lower-end spirits brands switched their small format packaging to Tetra Pak. The premium brands were more reluctant as they perceived a tension between a premium image and the Tetra Pak brand. This was the case in most markets worldwide. However, due to the local challenges in India and a parallel price escalation for PET and glass, these customers started to realise the benefits of the brand and became more open to the Tetra Pak business case. As a result, the spirits category grew exponentially in 2012 and was expected to continue its growth. The biggest obstacles on this path were government policies, and specifically local packaging laws. In India, the government had regulations specifying that spirits such as whisky in a certain size (e.g., 125ml) could only be sold in PET or glass. In 2012 the state governments only recognised Tetra Pak carton packaging as a form of packaging for this category in only three states. Logically, the firm had a strong interest in changing this regulation.

Although the government had realised the urgency of the problem, given the high number of deaths due to spirituous alcohol, and the consequently rising economic costs, it was still a tough sell for Tetra Pak and their spirits customers. The company worked closely with different opinion leaders and customers well-connected to government officials to change local policies in this huge spirits segment, both to the brand's and their collaborators' advantage. In their shared efforts as 'comrades-in-arms', they outlined what kind of value a new packaging regulation and the Tetra Pak brand would offer for the government.

> We work with some opinion leaders, stakeholders and we make joint presentations with the customer on what benefits it can bring to the overall government set up and the consumer; so what is the complete win-win for each other. It is a slow and long-term process but I think we will see some opening in times to come. It is a very close coordination with the customer, government lobbies. And you know, any policy change anywhere in the world is not easy because everyone has their own hidden agendas. Liquor is one of the industry segments which is heavily controlled by the government because a lot of money floats there and it is a lot of underhand dealing. We are able to demonstrate what benefits it [Tetra Pak packaging] brings [...]. (Account Manager, Tetra Pak, India)

Nonetheless, it was a slow and long-term process, in which many obstacles had to be overcome, and conflicts smoothed along the way. The main problem was that spurious liquor in India was a huge parallel industry in itself. Many people were making a living in this industry and some made a small fortune. Some of these individuals were high-ranked decision makers within the Indian government and their interests clearly conflicted with what Tetra Pak and collaborators were proposing. They wanted to maintain the government's limited control over this parallel market, keep it alive and thriving. These hidden agendas of individuals within the government made it extremely difficult to win enough willing contributors to push carton packaging and foster brand beneficial behaviour among government officials.

> The question is if they really want that officially. That is the big question. In all industries a duplicate or spurious is an industry itself especially in India which is a huge market; it is a huge parallel market. So there are conflicts of interests at a personal level and professional level. (Account Manager, Tetra Pak, India)

Tetra Pak had to pursue their goal carefully. They approached the government slowly, and with considerable tact. The key to winning the governments collaboration was to drive the process from different sides, demonstrating the value that the Tetra Pak brand represented to different stakeholders: the customer (no brand 'hijack' and loss of consumer loyalty), the consumer (security and trust in a purchased product), and also the government (tax revenue and better market control).

> So it is both ways interests get driven there. It takes a lot of coordination [...]. What it can bring to the table for the customer and the consumer and basically the government and then for us it brings a lot. (Account Manager, Tetra Pak, India)

Tetra Pak was working on all fronts, presenting their business case and the relevance of the brand, and by painting a picture of a brighter, more prosperous future for everyone. Over time, this convinced more and more regional governments to change local regulations, which opened the spirits category for Tetra Pak.

2. The power of the multitude

Core to Tetra Pak's brand were the values of recyclability and environmental sustainability. However, these values were only of relevance in the BRIC countries, presupposing the awareness among stakeholders of recyclability issues and the establishment of a functioning recycling infrastructure. Both these aspects were challenging for the brand in emerging markets. To understand why, one must take a closer look at these markets. By 2011 there were 36.5 million tonnes of solid waste generated annually in India, of which 94% were dumped on land and only 5% composted. This inadequate waste management was typical of the emerging markets. India was literally drowning in waste, especially in urban areas. One key reason for this problem was that waste collection was mostly organised not by government agencies but by individual waste pickers and their families, who then sold the waste on to scrap dealers, who eventually took it to landfill, or sold it to paper mills or recycling plants.

These waste pickers virtually all belonged to the informal sector, which is socially-regulated rather than state-regulated, through local networks of authority and trust. Law is often unenforced or ignored, leaving individuals without legal or social protection (Harriss-White, 2016). India was identified as having the most extensive informal economy in the world, driving domestic growth, assuring competitive advantage, exports and livelihoods for millions (Harriss-White, 2016). Despite the social problems related to the large number of people living and working outside formal social systems, the informal economy was a very important sector in India. The National Council of Applied Economic Research estimated that in 2013 the informal sector accounted for some 83.6% of employment and 46% of India's non-agricultural GVA (International Labour Organisation, 2018)[15]. This represented a distinct feature of Indian capitalism and was a core component of the country's economic capacity. The size of the informal economy was not so much a matter of government failure, but of deliberate neglect (Harriss-White, 2016). It also represented a powerful engine of growth, and consequently, members of the informal economy represented a strategically important stakeholder group for Tetra Pak in India.

In 2012, Tetra Pak started to recognise waster pickers and NGOs with close relationships to members of the informal economy as important stakeholder groups for their brand's development, especially in India and China. The company realised that waste problems were going to increase even further due to the immense population growth. Without effective waste management, a functioning recycling infrastructure and broad awareness of recycling, Tetra Pak

[15] Gross value added (GVA) is a production metric that measures the difference between output and intermediate consumption. It provides a dollar value for the amount of goods and services that have been produced, less the cost of all inputs and raw materials that are directly attributable to that production (International Labour Organization, 2018).

cartons would only add to the huge piles of waste growing in the streets and the city outskirts. This would not only be potentially harmful for the brand, which had environmental sustainability written into its core, it would also be a challenge to the brand's relevance to stakeholders. Since at the time government attempts to push the development of a recycling infrastructure (especially in India) were limited, Tetra Pak took a strategic decision to push the development of a recycling infrastructure from the bottom up; and waste pickers were just the right people to do it.

Tetra Pak had no connections to waste pickers in India and, due to the vastness of the country, it was impossible to approach individual waste pickers or even the numerous small local NGOs who could establish a connection with these people. Hence, the firm had to rely on the networks of different, larger NGOs that worked globally/nationally and in collaboration with these local NGOs. Tetra Pak was experienced in working with these global NGOs and enjoyed a good reputation. They appreciated Tetra Pak's strategy, as it supported their own cause to improve the livelihood of waste pickers and fighting local waste problems.

The company had different programmes to target waste pickers and attempted to change their behaviour. In collaboration with NGOs they drove various education initiatives for waste pickers. Tetra Pak educated them on the economic value of the packaging, as recycling plants paid more for carton packaging than the usual landfills or scrap dealers, due to the value of the raw material (especially the aluminium in the packaging). Together with NGOs Tetra Pak educated waste pickers about how to separate the waste and how to organise the work in their community, to make the process more efficient. The 'Waste Picker / Scrap Dealer Education Workshop' was one example of a Tetra Pak activity.

> We tied up with one NGO who could help us to reach out to smaller NGOs where there is a need for the slum children or kids of waste pickers to improve. We thought of connecting to those people on the first level, because on the environment side we work a lot with waste pickers, we educate them through NGOs to separate Tetra Pak cartons. [...] tell them that selling them they even get a better price than if they just sell it with the mixed waste. This is run by the environment team and they go to the slum area, the segregation side etc. That is why their kids become important to us and that is why we target them. (Communications and PR Manager, Tetra Pak, India)

Tetra Pak also offered education for the children of waste pickers who mostly had no access to education. They taught them about environmental issues, water usage and personal hygiene, or they offered counselling and general education. In India, Tetra Pak employees took part in these initiatives and went to the slums themselves. The company was also starting to make these activities more transparent to the wider public, seeking to drive awareness of issues of waste and recyclability even among stakeholders outside this initiative and to position the brand as a solution. However, the most important stakeholder group to Tetra Pak in this specific long-term strategy were the waste pickers' children; the future generation with a higher awareness of these problems and the power to drive the development of recycling infrastructure in India from the 'bottom up'. Thus, the firm was setting the path for the relevance of their core brand values.

Tetra Pak had similar projects in all BRIC countries. Waste problems were increasing in all these countries due to the rapid growth of their economies. At the same time, there was often no adequate waste management and for many poor people, waste picking was a sustainable source of income. In Brazil, Tetra Pak collaborated with customers to educate and organise waste pickers and their collection process, to push the development of a recycling infrastructure. In China, however, the situation was quite different.

> The government does not like so many waste pickers to come together and get organised. This might be a danger of rebellion or terrorism maybe. [...] They don't want to organise these individuals, they are afraid of it. The China case is that we are not a democratic country, right. (Recycling Manager, Tetra Pak, China)

Just like Tetra Pak, the Chinese government was aware of the power of the multitude to bring about change. Yet, for the Chinese government driving the development of recycling infrastructure in this way entailed a risk of 'too much' or unwanted change and hence, they did not want Tetra Pak to interfere. As the Chinese government was a more important stakeholder for driving larger infrastructural development to the brand's benefit, the company refrained from establishing relationships with waste pickers in China.

3. Milk is like religion

One of the biggest challenges for Tetra Pak worldwide was their stakeholders' perception about aseptic packaging.[16] Even after decades of successful business, the company still had to continuously invest in educating consumers worldwide that aseptic technology did not require preservatives to maintain the freshness and nutritional value of food, and make it shelf-stable for an extensive period. This was a global challenge for the company and especially profound in the emerging markets, where India represented a particularly difficult context. First, India was a fresh food-consuming country. Packaged foods were seldom consumed and even avoided completely due to the fear of preservatives and second, milk in India had a religious connotation with a distinct consumption habit of boiling the milk beforehand.

> Of course, we drink milk hot and nobody here or just a small number drinks cold milk. Everybody boils the milk and automatically all germs are getting devitalized [...]. If that wasn't the case and milk would not be consumed hot, then Tetra Pak would probably have a big advantage because you can cut and pour as it is totally safe. (Account Manager, Tetra Pak, India)

Compared to other markets canned food was not common in India, while fresh, home-cooked food had a high local value and meaning. In 2012 it was still the rule that the man would leave the house for work, with a packed lunch box that his wife freshly prepared that morning. Housewives would go shopping for fresh ingredients every day, they would get it delivered to their door by the merchant of their choice, and in the wealthier households the maid would take on this task. There was no culture of storing food, not even for a day, not even for an hour when it concerned freshly pressed juice. And there was no need, as consumers had easy, immediate access to fresh fruit and vegetables year-round. Consequently, the perception of 'freshness' in India differed immensely from Tetra Pak's home markets in Europe and so did the consumers' taste preferences and fear of preservatives, which they considered extremely harmful to their health and suspected in everything that was not freshly prepared in front of them. For Tetra

[16] Aseptic technology keeps food safe, fresh, flavourful and nutritional for at least six months - without refrigeration or preservatives. Aseptic package has been sterilised prior to filling with UHT (Ultra High Temperature) treated food, resulting in a product which is shelf stable and free of harmful bacteria and germs.

Pak, this was one of the toughest environments worldwide to educate about the brand's values.

> While other countries have been into cans and other technologies of preserving food, we don't believe in it. It is a country where the lady of the house goes out every day and buys fresh vegetables and cooks them, doesn't even store them for a day. That's the type of country that we are working in. So it is a different proposition to work here compared to other nations. It is very difficult for anyone to perceive. When they make juice, they don't serve it after half an hour because they feel it gets bad. For them it is almost impossible to imagine how something can be stored for six months and still be fresh without any preservatives [...]. That is the different paradigm and it is very difficult to break that. (Category Manager, Tetra Pak, India)

Milk was a core category for Tetra Pak on a global level, including in India. Consumers here preferred to drink it straight from the cow. However, the taste of this milk was quite different from UHT milk. In fact, drinking raw milk was the 'standard' way of consuming milk in most countries and originally consumers preferred the taste of raw, warm milk over cold or room-temperature UHT milk. Tetra Pak had changed consumer preferences towards UHT milk around the world, which showed that taste was a matter of education and habit. In the emerging markets, changing this 'standard' way of consuming milk still was a key challenge for Tetra Pak and essential to the brand's success. In India, in particular, the company had to tread lightly as milk was much more than just another drinks category, but in Hinduism (to which most of the population in India adhere) it represented a religious artefact.

> [...] milk is like religion. You can skip juice but not milk. I would say in India people drink milk and it really is a must have. (Communications and PR Manager, Tetra Pak, India)

The very distinct consumption habits in India, deeply engrained in people's cultural and everyday habits (raw, boiled milk), represented a major problem and, at the same time, an opportunity for the brand's value proposition. As germs and bacteria were killed in the boiling process, it in part weakened the unique value proposition of Tetra Pak's aseptic packaging. However, this boiling process also destroyed many minerals and vitamins in the milk, which gave Tetra Pak a hook for how to frame their brand communication in India. This combined with their general education about aseptic technology, which they renamed 'six layer technology' to aid stakeholders' understanding of the redundancy of preservatives in Tetra Pak packaging.

Education about this 'new' technology was not only essential for Tetra Pak but also depended on close collaboration with their local customers, as many were small companies without the necessary marketing budgets. Their business, and similarly Tetra Pak's success, relied on this 'new' category's growth. In India, and the emerging markets in general, Tetra Pak saw its role as trailblazing, growing the category and paving the way for their new, local, and still small customers to establish and grow their business. In this respect, Tetra Pak saw their local customers as close partners with a shared goal to benefit everyone involved. Therefore, Tetra Pak tried to balance their support for each customer to use their synergies to grow the category for everyone, rather than playing one off against another.

> The idea is not to build one brand against the other or to look at the market share gain. The idea is to build the category. Our objective is to increase the size of the pie. So there is no point in telling them how they can go up from 7% to 10% or something. That is not how we work. (Category Manager, Tetra Pak, India)

Due to the strong cultural connotation of milk, Tetra Pak also relied on collaboration with different stakeholders to implement education initiatives, such as universities, scientists, nutritionists, and doctors. The general strategic approach of Tetra Pak was to stay in the background, more as an information supplier than an educator. The company was aware that a shift in behaviour could only be initiated through local, trusted, and highly credible stakeholders/opinion leaders, who consumers would not suspect of financial motivation or foreign, vested interests. As such, the education, advising and convincing of consumers was left to nutritionists, scientists, doctors.

Convincing this stakeholder group was the key to changing local consumption habits and increasing the relevance of Tetra Pak's value proposition in India. Tetra Pak took great effort to get in touch and convince these stakeholder groups about the benefits of UHT milk. The companies identified key nutritionists and doctors, who enjoyed strong credibility among other nutritionists/doctors and consumers, through their publications and public engagement. The company also approached trade associations, colleges, and universities to network with these key stakeholders. Presentations and seminars were organised at universities for nutritionists/doctors to educate the next generation on the value of the Tetra Pak brand and aseptic packaging, which they appreciated as it improved their own popularity and reputation.

The aim was a snowball effect of nutritionists educating, convincing, and influencing each other. This strategy had also shown to be highly effective in other markets, especially Brazil. Following this approach, Tetra Pak was able indirectly to educate an enormous number of consumers, which the company would not have been able to achieve on its own. In fact, Tetra Pak assumed that educating consumers alone would not have been as effective.

> We don't feel that we are experts in nutrition, because we are not. That's why we don't do this like a Tetra Pak thing. We just support it, but we search for this credibility outside in different people. They are saying these kinds of things, not us. We are supporting this ambient were they can talk and discuss about technology, packaging, food and the benefits of eating something. They are discussing it; we are just giving them this platform to do this. (Communications Manager, Tetra Pak, Brazil)

Tetra Pak was convinced of the need for a long-term approach in their communication, to build up sustainable relationships, and win the trust of different stakeholders. They did not believe in an aggressive, sales-type approach towards stakeholders, and they did not offer any sort of financial incentives to doctors or nutritionists.

> Because as soon as they hear what aseptic is all about they are very open and want to hear more. [...] it is very underlining that the technology is good, so there is nothing that we need to really persuade but just make them aware. […] It is soft…because here we are trying to change a mindset which can't be changed by just telling them to switch and promote. That mindset will only come if they are convinced. (Communications and PR Manager, Tetra Pak, India)

Tetra Pak focused on reaching voluntary collaboration through stakeholders' understanding of the brand's value, the technology behind it, the company culture, and the expertise derived from the firm's rich heritage and global presence. The goal was to convince slowly and sustainably.

4. Feeding the country - feeding the industry

Tetra Pak entered the BRICs at a time when most people, including a lot of children, were still living in extreme poverty and insecure food supply was a pressing issue for local governments in these countries. Moreover, the vastness of these countries exacerbated the problem as there was basically no existing distribution infrastructure. Consequently, there was hardly any food-processing industry at the time when Tetra Pak entered the emerging markets. Although the company acknowledged the challenge for their endeavour, they also realised a unique opportunity: the possibility to build the industry from the ground up, becoming the main source of knowledge and support for its diverse actors (and future customers), and positioning the brand positively from the start.

Tetra Pak entered the emerging markets by launching so-called 'school milk programmes' or 'school feeding programmes'. The company had used this approach since 1962 and in 2015 more than 70 million children every day from 56 countries had access to a nutritional product in Tetra Pak packaging as part of a school milk programme. Over the decades the company had developed an expertise that was unique and without any significant competition from other industry players. Tetra Pak had developed a network of NGOs, and closely worked with the United Nations and WHO in many countries. Moreover, school feeding programmes represented the basis for the firm's relationships with national and regional governments all over the world. The company offered intense support during a feeding programme, such as helping with funding applications, providing technical assistance, writing implementation manuals, staff, and teacher training. In additional, Tetra Pak helped to develop nutritional beverages/foods based on local ingredients to support the development of local food-processing industries. In this way, they could supply the steady demand for feeding programmes while they waited for the commercial market to catch up.

> [...] we are building up the local farmers to produce the ingredients, we built up the food manufacturing industry that might not survive if it would only be for the commercial market, but in the meantime they can supply the steady demand for the school feeding programme, and at the same time they can build up their commercial market. The engagement around school feeding for us is to build up this value chain and we have done this in so many countries very successfully. (Marketing Manager, Tetra Pak, Sweden)

A key stakeholder group for implementing school milk programmes was the government. These relationships usually represented the starting point for Tetra Pak's expansion, and the school feeding programme was a great way to initiate this relationship. In the case of China, for instance, Tetra Pak introduced school feeding programmes to Zhou Rongji, the Premier of the Peoples' Republic of China from 1998 to 2003, when a Chinese delegation visited Sweden and the Swedish government invited representatives of the Swedish industry for an official dinner. Gad Rausing (son of Ruben Rausing and the second generation of the company's owners), by coincidence or not, sat near Zhou Rongji and had the chance to introduce the idea of feeding programmes to him. At the time, Tetra Pak was successfully running these programmes in Africa in collaboration with the UN. Gad Rausing personally advocated its benefits and described how it could support local food production in China and fight malnutrition among the Chinese population.

As a brand ambassador, Gad Rausing, was a key driver in bringing Tetra Pak to China. He had a personal passion for China, its culture, and history. As well as being an industrialist he was also an archaeologist and wrote books about China and the Silk Road, and its Chinese translation was always an appreciated source for journalists and media partners. He was a well-respected public figure in China and was awarded the "Good Citizen" honour by the city of Guangdong. Due to his persona and Tetra Pak's caring and supportive approach, stakeholders in China felt appreciated and trusted him and his Tetra Pak brand. Tetra Pak's approach was not based on immediate profit maximisation but on collaboration and value creation for everyone in the chain. It was Tetra Pak's vision to grow *with* and not *from* stakeholders. This was seen by many stakeholders as core to the firm's Swedish heritage, culture, and the Tetra Pak brand.

> Rausing, I mean, he was a great visionary. [...] Tetra Pak is based on the philosophy that a packaging should save more than it costs, and that was the firm belief; that we could make a difference in both returning costs and adding value to the whole chain especially in milk. I would say it is a very visionary strategy and not the quarterly, annually financial results necessarily. That is an indicator that we are on the right way but it is still more about the long term vision. (Product Group Manager, Tetra Pak, Sweden)

It was not in every country that Tetra Pak had the opportunity to establish close, personal relationships with high-ranking government officials. In fact, reaching this stakeholder group was usually a challenge in emerging markets, as the markets were still very much closed to foreign investment. In Russia Tetra Pak, therefore, tried to advocate school feeding programmes to the government via respected nutritionists and doctors.

> [...] the nutritionists' opinion is key to drive the whole programme. There we also use well-known names, like Chief Doctor of a certain region or Chief paediatrician of a certain region. There it is important because the higher the doctor is in the hierarchy, the more seriously his word is taken by the local government bodies how to decide on implementing the school milk programme. (Category Manager, Tetra Pak, Russia)

Tetra Pak was aware that the higher the rank in the medical hierarchy, the more seriously his/her word would be taken by local government bodies regarding the trustworthiness of the Tetra Pak brand and the implementation of school milk programmes. Winning these stakeholders' support was not very difficult for Tetra Pak, due to the undeniable benefits to these stakeholders' patients and due to the value, that doctors and nutritionists could gain for themselves through the Tetra Pak brand in terms of credibility and reputation.

If Tetra Pak was able to inform governments directly or indirectly about the brand's value via school feeding programmes, they were in most cases easily convinced. School feeding and school milk programmes could help governments with many of the challenges that they were facing. On the one hand, it could help to assure sufficient food supply, and improve the nutrition of children who would receive at least one proper meal a day through the program. On the other hand, this meal also served as a motivation for parents to send their kids to school.

> We also have been on this very isolated island as part of our school feeding programme, to support schools out there in the mountains where you need to drive two hours on a Jeep to get there. The only reasons why families in the environment send their kids up this bumpy road on a two-hour ride is because the kids will get some milk and food. That is the reason, education is secondary. The kids need to work at home or help on the field. But through this programme kids can get nutrition for free and also they get education. It is brilliant. (Marketing Manager, Tetra Pak, Sweden)

Tetra Pak and their partners viewed education as a key tool to fight poverty. Moreover, educated people with more spending power were the foundation for economic development and growth. In fact, the UN World Food Programme estimated that for every 1USD spent, at least 3USD were gained due to rural economic development (Tetra Pak Group, 2020). This was another aspect of Tetra Pak's objectives: feeding the country, improving the livelihood of people and in this way, building up the industry to prepare the ground for the brand's local success.

Tetra Pak efforts proved successful, for instance in China where the company had experienced a boom in demand for school milk following a Chinese government policy to improve the food intake of students in rural areas. Under this policy, schools received 3 RMB per student to improve food quality or start serving food in schools. Instead of building a canteen, most of these schools would get food delivered from a restaurant and arrange for school milk to be offered in breaks. As Tetra Pak had already established a solid reputation for school feeding programmes and developed relationships with many opinion leaders, stakeholders were well aware of the brand and interested in implementing such a programme.

Apart from school feeding programmes, Tetra Pak was also a driving force in the development of food distribution infrastructure in the BRICs. The emerging markets were vast, and goods had to travel a long way to reach consumers. For foods to stay fresh, this required chilled transport. However, in the emerging markets, there was scarcely any cold supply chain (India established its first cold supply chain in 2012). Therefore, food wastage in countries such as India was estimated to be between 50% to 60%, not because food was not consumed, thrown away at home, or stayed in the store for too long, but because it did not even reach its destination. For example, raw milk would only stay fresh for 1- 3 days, depending on the climate. Without this enormous food waste India could have been self-sufficient in terms of milk supply. However, while food was rotting in the streets, people were starving in many rural regions, especially India and China, because fresh food supplies could not reach their homes on time. The main reason was the enormous distance between the regions where milk, fruit and vegetables were produced and where most of the consumers were located. In China, for instance, even by plane, transport could take 5-7 hours.

In this context, the Tetra Pak brand and aseptic packaging technology was highly relevant to different stakeholders, especially government. Tetra Pak contributed intensively to aseptic food industry associations in different markets. Together they approached the government, tried to educate, and advocate the benefits of aseptic technology, to influence policies and regulations to push aseptic technology and promote the brand's development in local markets. In many cases, the Tetra Pak brand and technology were still unknown, and regulations, therefore, did not consider carton packaging as an option. The company was aware that regulatory bodies represented the gate keepers for cartons in certain product categories. Tetra Pak would give presentations and educate governments about the brand and technology, after having been introduced through members of an association, who had good relationships with decision makers.

> We do have a good story to tell [...] From becoming milk deficient, we could actually have a surplus. There are huge implications for that and we are working across different levels in the government to see where we can influence policies in these matters. (Category Manager, Tetra Pak, India)

Apart from educating, Tetra Pak also supported the Indian government, for instance, in the development of food parks to make food distribution quicker and more efficient. These food parks were small hubs in every region, where farmers could bring their harvest. Then the food was transported to centralised regions and collected in mega food parks where there was infrastructure available to preserve the food and continue with safe distribution. Tetra Pak was working closely with local state governments on these projects to improve food distribution in India and at the same time, communicating the benefits of the brand and ambient solutions. Although it was not unusual for Tetra Pak to work with governments on the improvement of food distribution, in India foreign direct investment was required to contribute to the development and improvement of the supply chain, so that value could be created for local farmers and industry, as well as foreign investors. This was not a problem for Tetra Pak, as the firm saw the long-term benefit for themselves and their customers in establishing trust-based relationships and supporting local development, to benefit both the Tetra Pak brand and their stakeholders.

> [...] it is about how the company is to fulfil its role in the social fabric. That is the way we do business... it is not something we jumped on in the last 10 years... it has always been the way we run and grow the business and how we do things differently to compete. (Brand Manager, Tetra Pak, Sweden)

Through school milk programmes and supporting the building of food distribution infrastructure, Tetra Pak developed close relationships at an early stage and trained the very people who would one day become managers in local food companies and future Tetra Pak customers. This long-term thinking and a focus on creating value for many stakeholders along the chain and society in general, was core to the firm's approach to business.

5. When they fail, we fail too

Tetra Pak started with milk, packaging it, and making it safe to drink over a long period. From the start, this product category has remained core to the firm's business and Tetra Pak`s brand. Moreover, milk and dairy were also deeply rooted in most cultures worldwide, with high consumption rates. However, in many emerging markets, particularly India and China, the supply of high-quality raw milk posed a challenge for Tetra Pak and the firm's customers.

In 2008, the Chinese dairy industry was in crisis. Many infants had died due to the consumption of baby formula and liquid milk contaminated with melamine[17]. The Chinese government blamed the manufacturers (Tetra Pak's customers) and many high-ranked managers from several Chinese dairy companies were prosecuted. In the media and amongst the public, the dairy companies were presented as the root of the problem. Tetra Pak was confronted with a similar situation in Brazil, spurred by a scandal around Parmalat SpA one of the largest companies in the Brazilian dairy market. In 2009, the chemical additives hydrogen peroxide and caustic soda were found in UHT milk, which were added to increase the volume and therefore the profit from raw milk. This was the biggest crisis in the history of the dairy industry in Brazil.

Although Tetra Pak was not directly involved with any issues related to these crises, nor was responsible for it, it still indirectly negatively impacted the Tetra Pak brand. Tetra Pak's brand identity ('Protects what's good') was intrinsically tied to their customers' product quality. When this quality or the safety of the products could not be assured, resulting in decreasing consumer trust, reduced revenue, and public incrimination, both their customers' and Tetra Pak's brands were in trouble. Therefore, Tetra Pak always put their customers' well-being first.

[17] Melamine is a compound of thermostatic plastics used in dinnerware and laminate flooring, for example. It is sometimes illegally added to food products to increase the apparent protein content. Ingestion of melamine can lead to several severe health issues and death.

> We know that when the milk quality is poor, it is not good for our customers and then their business will be ruined. That is why we support our customers in this way. […] when they fail, we fail too. (Communications Manager, Tetra Pak, China)

In both markets, Tetra Pak and their dairy customers joined forces to change the public narrative and the government's approach to the problem. Tetra Pak mediated between the dairy manufacturers and the government and tried to convince them about the real underlying reasons for the crisis and the many deaths. Tetra Pak involved industry associations to act as spokespersons in front of the press, while the firm supported them behind the scenes by supplying information, mapping a strategy to deal with the crisis, PR support, and even training in talking to the media. Tetra Pak also offered individual crisis support to their dairy customers. While large dairy companies could activate their own advanced crisis management (Nestlé and Coca-Cola, for example), smaller, local companies often had no experience in how to address this situation. To them, Tetra Pak's support and expertise, based on decades of international experience, was extremely valuable and increased these stakeholders' trust in the brand. Tetra Pak did not charge anything for this support but offered it as an extra service to their customers, realising that they were all in the same metaphorical boat.

The narrative and underlying reasons that Tetra Pak was reaching out to decision makers and the public was that the main problem of contaminated dairy products lay with the raw milk production, especially by small dairy farmers with 30 cows or less. These farmers, mostly village people, lived on very low incomes and were unable to afford sufficient and appropriate food for their animals or treatment when their cattle suffered from disease. The result was low quality raw milk with very low protein content. By adding melamine and other additives to the milk, these farmers artificially increased the milk's quality. Most of these additives were undetectable for the standard testing in 2008 and 2009, meaning that most of this milk was bought by dairy companies and used for production. However, these frauds were based not on organised criminal activity for profit maximisation, but on the desperate acts of poor farmers struggling for survival.

Tetra Pak's proposed strategy included a reduction of small-scale farming, by creating a better financial foundation for farmers through education and organising them in cooperatives. For instance, in China Tetra Pak initiated the 'Dairy Farming School', which was financed primarily by Tetra Pak long before their customers followed and started to invest in such programmes. The company also cooperated with different universities in developing educational courses for farmers, for instance. Tetra Pak initiated and supported universities in launching dairy research centres, by giving talks and educating farmers on efficient dairy farming, milking, and the aseptic packaging technology. Universities benefited from this investment in their research site and the publicity of collaborating with an internationally experienced company.

Tetra Pak also worked with different regional governments to set up local farming schools, where they organised annual meet-ups and offered workshops to farmers. During these events Tetra Pak gave talks or invited customers to give presentations. In collaboration with the Ministry of Agriculture and the 'Dairy Forum Industry Association', Tetra Pak also initiated the so-called 'Range Upgrading Programme', which was designed to alert top government officials to the terrible situation of farmers in China and the importance of improving the agricultural sector in the country.

These activities were a huge investment for Tetra Pak and the company did not expect to see any returns on this investment in the short-term. Tetra Pak was aware that it would take years, even a decade for these activities to pay off. In fact, Tetra Pak had been in China for almost two decades without any significant profit. Yet, Tetra Pak's clear strategic priority was the creation of a sustainable foundation for their own and their customers' business.

> It is really part of our culture, out and within these categories to secure that we capture the market opportunities very, very early. [...] If anything is part of our strategy then it is, that we have gone to these markets long before they were financially attractive for a stand-alone investment. And we have built relationships with the industry and government very early on. (Product Group Manager, Tetra Pak, Sweden)

Another key aspect of Tetra Pak's strategy concerned the introduction of quality standards, not only for the local market but also to make locally produced milk fit for international trade, which the firm knew would become a future concern and a viable business for their customers and for Tetra Pak. Moreover, standards regarding production processes, raw material quality, and product quality represented the most efficient way to assure the stability of the dairy industry and to prevent behaviour from different stakeholders within the chain that could harm the brand. In emerging markets, where aseptic packaging was still new and no standards existed, Tetra Pak played a key role in defining the ambient category together with different Fast Moving Consumer Goods (FMCG) customers, industry associations and the government. This specific regulation distinguished ambient products from chilled and pasteurised products and included quality standards for each category.

> However, we recognise that as a significant player on the market we stand behind most brands and producers. We are ensuring that the brands [Tetra Pak's customers' brands] are delivering what we want the consumer to experience. That is challenging and a very interesting role to bring our values that we see as the core values of Tetra Pak to the consumer, through our customers and their brands and product. (Category Manager, Tetra Pak, Russia)

Tetra Pak has shared its worldwide expertise in the dairy industry to drive the development of these standards in emerging markets. These investments at the beginning of the value chain and the collaboration with different stakeholders helped to stabilise the dairy industry, secured the foundation of their customers' business (a healthy cow and good quality milk), and assured that Tetra Pak's brand values (the protection of a good product) were understood and of relevance to stakeholders.

6. Mom-and-pop

In emerging markets, traditional trade (the so-called mom-and-pop stores) was still the dominant retail format in 2012. In India, for example, mom-and-pop stores accounted for about 10 million outlets, mostly serving consumers in rural areas and lower-tier cities. Modern trade, however, was highly concentrated in the big cities and accounted for about 2500 outlets in 2012. The dominance of traditional over modern trade became especially apparent in the FMCG sector, where 95% of all sales were made at small 'mom-and-pop' stores. Tetra Pak's larger, especially western customers (Coca-Cola or PepsiCo) were struggling in traditional trade in emerging markets, as opposed to local companies who had good and often personal relationships with their distributors and retailers (for instance Want-Want in China or Dabur in India). These companies had a strong, local heritage and retail owners trusted their brands based on long-term experience and relationships. Tetra Pak realised that such relationships to mom-and-pop stores were essential to reach the countless consumers they served and to grow their customers' brands in the BRICs.

> However, the traditional trade is on trust. It was built up over a period of time and it reflects demand very clearly. If you created the pull from the market, traditional trade would actually be where. […] So the traditional trade is not going to disappear. There is a huge convenience factor and a huge amount of trust with the traditional trade. Modern trade is never able to get to that. (Category Manager, Tetra Pak, India)

This was where Tetra Pak supported their customers by sharing best practice and market/consumer insight from the firm's international and local customers, and offering strategic advice. For instance, Tetra Pak recommended the launch of a Lactic Acid Drink (LAD[18]) drink in Brazil, based on their own market research and the expertise they had gained in China, where the company had helped customers to make LAD drinks a success among the poorer population, the main target group of mom-and-pop stores.

Another key innovation that Tetra Pak presented to customers, based on their market research, regarded the size of the packaging. The typical mom-and-pop store consumer had very little daily income and therefore could not afford to buy big packs of dairy or juice. Consequently, the 100ml and smaller packs were key to the product portfolio, as they could be offered at a low, affordable price point for these consumers. In collaboration with customers, Tetra Pak introduced a packaging innovation in the form of a chain of small packs at the lowest price point (5 INR) that could be ripped off individually. Moreover, these chains of packs could be hung up in the store and therewith were protected from rats, dirt and were less likely to be stepped upon or damaged in some other way. This innovation was a huge success for Tetra Pak: it represented value to the firm's customers, was well adapted to the local conditions, and served the needs of mom-and-pop store owners with limited retail space, and consumers with a low daily income.

However, this solution could not reach its full potential in all markets. For instance, in 2012 the Indian government planned the introduction of a law called 'The Metrology Act', which limited variations in packaging sizes.

> It actually says that food can only be sold in certain sizes. So if today a consumer needs to buy something they can only have it in 100ml, 125ml, 200ml, 250ml, 500ml, 750ml, and 1lt etc. This has huge implications because it means we cannot

[18] Produced from lactic acid fermentation, often combined with juice, creating a distinctive sweet and sour taste.

> launch anything in the middle. No 400ml, no 330ml etc. those all go out the window. Then it becomes a problem for anyone because you cannot be meeting price points. Tomorrow, if your raw material becomes very expensive you are selling 200ml of something at a certain price point. If you still want to keep let's say a 10 INR price point you cannot sell 200ml anymore, you need to go down. Earlier the flexibility was that you could go down and keep a smaller pack and still occupy the same 10 INR price point. (Category Manager, Tetra Pak, India)

Where raw material prices varied, which was often the case in emerging markets, this could result in FMCG companies having to let go of some small packaging formats, and even increase their prices, making it harder for them to reach people with low daily income, for whom a price increase of 1 or 2 INR might already be unaffordable. Tetra Pak and their customers collaborated and jointly presented their case to different members of the government, outlining the disadvantages this law would entail for the industry and for India's poor for whom it would become more difficult to consume certain products. Despite the efforts, however, the law was implemented in India in June 2012, putting restraints on the value of Tetra Pak's small pack solutions.

Although modern trade was growing in the emerging markets, Tetra Pak was sure that mom-and-pop stores would not disappear as they offered a huge convenience factor that modern trade could not. The variety of brands carried was limited due to the small retail space, but the shop owners offered additional services to their consumers. Most of the time the consumers would come to the store with a shopping list, give it to the owner who would then collect and pack all the goods from the store himself/herself. Some goods were not even displayed but kept out of consumers' sight in the storage room. The consumers trusted their local vendor to pack exactly what they needed and asked for in the shopping basket. It was also common for shop owners to give credit to consumers when they did not have enough money to pay for their shopping. Their relationship was strong and built on mutual trust.

However, from Tetra Pak's perspective, the limited interaction of the consumer with the product represented a problem as it reduced the likelihood of a specific brand exerting a consumer-pull. The consumer was simply not always the one deciding which brand ended up in their shopping basket and it also did not matter to them because they trusted their vendor's decision making. As such, establishing close relationships to mom-and-pop store owners, educating, and training them on the value of products, proper storage and handling of packs was crucial for

Tetra Pak and their customers. However, Tetra Pak was aware that although the company would willingly offer their expertise, for instance when launching a new product shape, this was ultimately at the discretion of their customers.

Going a step further, Tetra Pak realised that only training and educating retailers was not sufficient. It was not unusual in emerging markets for products to reach the retailer in bad shape, damaged or squeezed due to the improper handling during the distribution process. For instance, packs might be stored with full exposure to the sun or thrown onto the back of a delivery truck. Most distributors, serving mom-and-pop stores were small independent companies, with one or two delivery trucks/bikes, local, and with limited experience in handling carton packaging. Tetra Pak therefore also offered training to distributors on how to handle the packs efficiently and get them to the retail store in the best possible condition. To implement this initiative, the company relied on customers' collaboration in connecting and training distributors, as they had a direct relationship with these numerous stakeholders.

Tetra Pak saw such efforts as worthwhile in ensuring that their customers' products reached the stores undamaged, remained high in quality, and their packs/brands were displayed in a beneficial/appealing way. A good appearance of the packs was beneficial for both the customers and the Tetra Pak brand. Distributors also valued the training they received, as their learned how to make their business more efficient, streamline processes, and reduce the number of damaged products. In exchange, Tetra Pak received market and consumer insights from these local companies' strong distribution presence and good relationships with retailers, especially in rural areas. This in turn helped Tetra Pak to develop packs that could create more value for customers and other stakeholders.

> […] we are very interested in them [retailers] because they impact our customers and the more we understand what they want and what they expect of our customers, the more we can help our customers. (Customer Visit Manager, Tetra Pak, Sweden)

Across emerging markets, western Tetra Pak customers were starting to focus more on mom-and-pop stores in 2012, as the price pressure and competition in modern trade was increasing rapidly due to the rapid growth of this new retail channel. Tetra Pak realised that they had to support their customers' relationships with these stakeholders, and find ways to create more value for all stakeholders involved.

7. Deeper into the pyramid (DIP)

One aspect the BRIC countries have in common is their enormous size in terms of landmass. In Russia, in particular, whose territory stretches along 12 time zones, and in China too, the geographic size of the markets created certain challenges for Tetra Pak and their customers. Although more and more people were living in the big cities, about 50% of the population in the emerging markets still lived in rural areas with a very low daily income. Yet despite their limited spending power, the sheer number of these potential consumers represented enormous business potential for Tetra Pak and their customers. However, most Tetra Pak customers in China, for example, avoided a strategic focus on lower-tier cities. Reaching consumers at the bottom of the pyramid, creating the demand and setting up the distribution infrastructure to rural areas was highly costly in terms of time and also personnel intensive and there were too many unknowns - an investment that not many companies could afford and a risk they were not willing to take. Tetra Pak continued to outline the potential and eventually conducted a DIP pilot project with a medium-size customer called Sanyuan in the city of Gaomi, the results of which helped Tetra Pak to develop specific recommendations on how to go DIP.

The focus of the project was on increasing the demand for milk among consumers in lower-tier cities, who generally had no habit of consuming 'real' liquid dairy products. Instead, poor consumers in rural areas mainly consumed Lactic Acid Drinks, which was wrongly perceived as having the same health benefits as 'real' milk, but at a much lower price point that made it affordable to them. The project showed that there was an acute need to educate consumers in lower-tier cities on milk consumption. Tetra Pak wanted to move the large-scale education of consumers forward quickly and, together with Sanyuan, pushed this issue with the government, which had already advertised the health benefits of milk in the big cities in China for decades. The government was considered the key accelerator to increase milk consumption and therefore was a key stakeholder group to push the brand's success in lower-tier cities.

The DIP project also showed that the gift-giving culture in China was a great opportunity to introduce liquid dairy products to consumers in the lower-tier cities. Dairy gift boxes were popular in China as milk was considered precious and, brought as a gift, represented a guest's wish for the host's good health. Want-Want, another customer of Tetra Pak and highly successful in lower-tier cities, had realised that most consumers tried their most popular, small pack kids' product for the first time after receiving it as a gift. As consumers were more willing to spend money on a one-time gift as opposed to spending the same money for their own daily consumption, this cultural specificity could support the introduction of 'real', more premium milk to DIP consumers, along with the Tetra Pak brand.

> Actually, over half of the premium milk is bought by consumers themselves but less than half as a gift. You know in China this is very special because we usually bring some gifts when we go to visit a friend. Usually it is alcohol or milk. We do not use chocolate. It is kind of culture. So this is good for our business. The premium milk is more famous than the regular one. The housewife will feel more comfortable to bring some premium milk as a gift. In high tier cities mostly this premium milk is consumed by themselves but in the lower-tier cities this is brought as a gift. (Category Manager, Tetra Pak, China)

Tetra Pak's DIP project with Sanyuan also revealed specific channel barriers and how they could be overcome. For example, the challenge of distribution covering enormous distances and leading to food spoiling along the way. This was a barrier that Tetra Pak could help customers to overcome through their aseptic technology, delivering value to customers in so doing. Furthermore, the company identified the development of a distribution management system, a sales system and the implementation of merchandising standards, as key tools to overcome channel barriers.

Another key barrier was the distributors themselves. In emerging markets in general and in lower-tier cities in particular, distributors were small and numerous companies, serving a small part of a town or a small area within a region. They represented the bottleneck for DIP projects and the brand's success in these markets, as they had personal relationships with the numerous small retail stores. Manufacturers therefore relied on distributors' support. However, in the pilot project, Tetra Pak realised that distributors had no interest in pushing the products. The reason was the imbalance between supply and demand. At the beginning of the project, there was simply no viable business for these stakeholders. In fact, retailers did not turn around nearly as many products as they had in stock. When dairy products remained in the store for too long and became so-called 'nearly-expired-products[19], they would either be offered to consumers at a much cheaper price or the distributor would have to take them back.

Again, Want-Want served as an example of how to approach these problems. The company had offered additional benefits to distributors to make the business in lower-tier cities more interesting to them. These benefits included different kinds of financial support, IT infrastructure, or even trucks for those distributors who would not have the finances to invest in motorised distribution. These aspects were important in Tetra Pak's project with Sanyuan, to aid the successful positioning of their customer's brand in more rural areas.

Another equally important barrier was Sanyuan's establishment of their own relationships with retailers, to communicate directly with them, and show presence in the regions. It was important to win more control over the channel and how products were displayed in the store ensuring that expired products were taken off the shelves, and that there was proper storage and display. This was also extremely important for Tetra Pak, as it influenced consumers' experience, with the manufacturers' and with Tetra Pak's brand. However, enormous manpower would be required to implement this approach.

Alongside the experience from the DIP project, Tetra Pak similarly learned from Want-Want, who employed more than 20.000 people to go into the regions and cities, to check on each retail store and nurture local marketing initiatives. Over the years, Want-Want developed good relationships with its retailers and distributors, not least because of the personal contact with them. However, from the DIP project, it became clear that Tetra Pak alone or in collaboration with any other medium-sized customer would struggle to finance the manpower necessary to develop close relationships with retailers in lower-tier cities to educate them about their customers' and the Tetra Pak brand value.

> When we come to the channel barriers, mainly the dairy companies and especially the local ones are not capable to distribute the products to lower-tier cities. And even if they manage to do it they are not capable to display them and they don't have enough people to do that. There are a lot of grocery stores in the lower-tier cities and you have to convince one by one of the grocery store owners to help you

[19] For example, a product with 45 days shelf life becomes a nearly-expired-product after 30 days - with 15 days left on its shelf life.

> sell this product. This is a kind of different situation versus top-tier cities. (Category Manager, Tetra Pak, China)

Based on this project Tetra Pak also realized the importance to support retailers, who only had very small stores with limited space to stock products and hardly any money to spend on inventories. The space limitations at each store increased the competition among brands to take up as much inventory space as possible, making it necessary to invest more in these retailer relationships.

> [...] the shopkeeper is always trying to minimise inventory [. . .] the shopkeeper will push back saying that they don't have space, no money or credit. So either you increase the credit limit to a certain extent to allow the shopkeeper to take a little more inventory or you can increase the number of rounds that you [distributors or manufacturers' own delivery] do or at least you have an emergency calling systems, where people can call when they are out of stock. (Category Manager, Tetra Pak, India)

Tetra Pak realised that as DIP consumers were unfamiliar with premium dairy products and the Sanyuan brand, education was required to create the pull from consumers. To initiate this, Tetra Pak advised Sanyuan to offer financial compensation to vendors for promoting their products and the benefits of the Tetra Pak brand and aseptic packaging. This support for local store owners was highly valuable to Tetra Pak and Sanyuan, especially in rural areas, as consumers trusted local vendors and their recommendations. Through this project Tetra Pak recognised that a well-balanced portfolio of incentives could convince retailers to stock more products, display and store them correctly, and to actively promote Sanyuan (and also Tetra Pak) to DIP consumers.

Sanyuan was able to double their sales in the city of Gaomi, within six months of the project ending. Although it was a huge success and showed clear pathways to reach high volumes in lower-tier cities, Sanyuan and other small to medium customers of Tetra Pak did not continue this path. Their internal processes were too slow and the necessary investment, for example in manpower, hindered their decision making.

> We need to let them buy this concept and of course it costs them a lot, they need to change a lot. It takes a long time to accept this kind of pathway. (Category Manager, Tetra Pak, China)

Consequently, Tetra Pak decided to focus on bigger, 'warrior' customers, hoping that they would work on this strategy more thoroughly, fighting their way to the bottom of the pyramid, creating significant volume increases for their products, and pushing the success of their own and the Tetra Pak brand. However, Tetra Pak was aware that these changes would take time, required patience, and continuous dialogue to convince customers of the benefits of going DIP.

8. Turning waste into brand management gold

A key aspect of the Tetra Pak brand and strong differentiator from competitors was its environmental focus. This extended from sustainable sourcing of raw materials to continuous investment in and education on issues of waste management and, specifically, the recycling of carton packaging. Although environmental sustainability and recyclability were not at the top of stakeholders' agendas in the BRIC countries in 2012, Tetra Pak knew from its long-term global, experience that this would change soon, making the brand's core values even more relevant. Consequently, Tetra Pak was setting its strategic roadmap in line with this expectation, and the brand was the beacon to guide these efforts. In the firm's global strategy for 2020, Tetra Pak aimed to develop more sustainable products, decrease the carbon footprint across the value chain and to increase the global recycling rate of carton packaging.

Although Tetra Pak packing only made up 4% of the total carbon emissions of the finished product, the company still raised the issue. They tried to influence and support different stakeholders along the chain to decrease carbon emissions in anticipation of a carbon tax, which would be a deterrent for Tetra Pak's customers. At the same time, it opened up a great opportunity for the brand if the value chain for Tetra Pak packaged products were to produce fewer carbon emissions than, for example, the value chain for PET. Recyclability, as another pillar of the company's 2020 strategy, and issues of waste management were a leading strategic angle for Tetra Pak. These were urgent and pressing issues in the BRICs and the company saw an opportunity to increase the relevance of the brand and create value for stakeholders and society at large.

On average, Tetra Pak packaging was made of 75% paper, 20% plastic (poly), and 5% aluminium. On a global scale, the recycling rate of cartons in 2012 was 25%, while the company aimed at a 40% global recycling rate for 2020. In China, the recycling rate in 2012 was already at 40%. The reason for this was that the country traditionally had many recyclers who owned paper mills to produce new paper from carton packaging and, moreover, who recycled the poly and aluminium fibre. In 2012, the technology to separate the PolyAl fibres was exclusive to China, where the recycling rate for them was 100%. PolyAl was shipped to China from all over to world to be separated and recycled in Chinese paper mills. The reasons behind this were economic. In other markets, especially in Europe, the government had long subsidised the recycling of wastepaper, meaning that there was no motivation to develop the technology to also recycle the Poly and Aluminium.

> It was not necessary in Europe to develop the technology because they can still get money from the government. But in China it is totally different. We have a pure profit situation here. The paper mills have to think about how to develop the value. This is why we are the only market. (Recycling Manager, Tetra Pak, China)

At the time, the global environment team of Tetra Pak had begun to investigate exporting the technology to other markets, in collaboration with Chinese paper mills, to increase the recycling rate of PolyAl globally. As a packaging company Tetra Pak was conscious that it contributed to waste problems, although this was not a desirable narrative for the brand. Therefore, showing concern for these issues put the brand in another light and nurtured the firm's relationships to governments worldwide, who had long complained about the missing technology to separate and recycle the Poly and Aluminium fibre.

In this way, Tetra Pak hoped to be perceived not as part of the problem anymore, but as part of the solution. In the BRIC countries, Tetra Pak invested heavily in demonstrating that the company acted as a responsible citizen, investing in the country, its development, and the well-being of its economy and citizens. Seeking to address the increasing environmental concerns and waste management problems represented a good way to prove the brand's good intentions. In China, in particular, Tetra Pak argued strongly for the development of local recycling infrastructure, as the import of waste and its local recycling was a growing industry.

Until 2012 the recycled fibre from carton packaging had a sizeable cost disadvantage compared to paper fibres from newspaper etc. which, although of lower quality, were a lot cheaper. Tetra Pak tried to convince the government of the need to subsidise recyclers/paper mills so they could implement new technologies to recycle carton packaging. In addition, Tetra Pak supported the

‘Paper Mills Industry Association’ in China which was opposing standards regarding the level of brightness of office paper.

> Normally the brightness of the office paper is about 80%. This is the industry standard, set by the government. But now some people [paper mills industry associations] go to the government to say that this standard is too high because bleaching paper requires a lot of chemicals and there will be a lot of emissions in the process. So now we have started on the process to decrease the standard. When it is down, then our carton fibre can also be used for those products. (Recycling Manager, Tetra Pak, China)

Although the recycled carton fibre from Tetra Pak packaging was of high quality, it was impossible to reach 80% brightness level. Tetra Pak supported these lobbying activities, because if the industry standard were successfully lowered, the demand for recycle carton fibre from Tetra Paks could increase dramatically, helping the company to fulfil its recycling goals and improve the brand’s value to stakeholders.

Tetra Pak also talked to the aluminium manufacturing industry to explore using recycled aluminium powder from carton packaging for their products. The poly pallets were accepted by the plastic manufacturing industry due to their high quality compared to other recycled plastic. Yet, until 2012, the only outlet for recycled aluminium powder had been to produce fireworks. For Tetra Pak this was a problem as it did not fit the brand’s identity and values, so the firm tried to find other options for their carton’s aluminium.

A further challenge for Tetra Pak was the absence of collection infrastructure, not only in China but in all the BRIC countries. Waste pickers played a crucial role and were already educated by Tetra Pak in all markets. However, the establishment of a professional collection system with separate bins to increase the recycling rate was equally important. This was another issue for discussion with local governments, where Tetra Pak could leverage their global knowledge and expertise to redress the low awareness among stakeholders of environment sustainability, the importance of recycling, and that carton packages were recyclable. To this end, the firm worked with the publicity department of the Ministry of Environment in China on a TV commercial (TVC) to encourage recycling, using two well-known Chinese movie stars. This TCV was initially produced and financed by Tetra Pak.

> […] they [publicity department] saw out material and liked it very much. They asked if they could have their branding at the end of our TVC and we said: sure. We invested money to have this film shooting of course. It was our TVC. I have very good connection with the agent of those movie stars. We kicked up the discussion with them also because those movie stars want to do something good. It is good for their own image. So I persuade them to do it although we couldn't offer a lot of money. It was clear that it was not to sell a product but to convey message for the environment. […] In the end we shared this with CCTV. They really liked it but they wanted to remove our name because they can only assure the broadcast if it has no commercial intention. For us this wasn't a problem. […] If they can expand the communication as much as possible, this is good for us. Then we just need to make the connection to us. And also I think it is good for customers. (Communications Manager, Tetra Pak, China)

The TVC was eventually aired 60 times per week via CCTV, the biggest television station in China. At the same time, Tetra Pak produced some 'below the line' advertising material such as flyers and posters around the TVC to further support the cause and connect the apparent government TVC to the Tetra Pak brand. This collaboration with the government and the involvement of two very popular movie stars improved the brand's standing among customers, legitimising and adding credibility to Tetra Pak's strategic approach.

Tetra Pak also collaborated with NGOs in offering education for children on environmental issues and recycling.

> We are a commercial brand but WWF is an NGO, they can open the doors for us very easily when we want to go to schools, make a campaign and educate students and so on. (Recycling Manager, Tetra Pak, China)

The NGOs offered the necessary network, reputation, and credibility, while Tetra Pak brought their expertise. Together they approached schools and offered workshops where children could dismantle a carton package, see what it was made of, and learn about the recycling value chain and all the products that could be made out of the packaging and its components. Tetra Pak aimed to support a new generation in internalising environmental sustainability issues from a very young age so that they would continue to educate their peers and parents. This, Tetra Pak was convinced, would pave the way for their business' and brand's success in the future.

9. El Mundo Batavo

Tetra Pak put considerable effort into pinpointing opportunities and challenges for their customers. The company had an extensive business intelligence department in each country to conduct consumer and market research to support their customers' business. Tetra Pak was highly valued among customers as a supportive partner that helped them understand their consumers better and find opportunities and weaknesses along the entire value chain. Tetra Pak shared their insights and advice with customers free of charge. For instance, based on their research, Tetra Pak recommended a customer to support the establishment of new retail outlets in a certain area to increase its local distribution presence; or the firm advised customers on their portfolio of packaging formats (glass, PET, and carton), based on ethnographic studies of consumers' drinking habits. Indeed, spotting opportunities and developing recommendations that helped their customers' brands to become more successful was a core competence of Tetra Pak.

> Again the Tetra Pak core competency is to see opportunities in the market for our customers. The way to be there is to know the customer and the market and make the right product portfolio of packages to serve the needs and developments. This is the core of the story. This is why we are so good. (Marketing Manager, Tetra Pak, Russia)

Moreover, Tetra Pak researched the equity of their customers' brands and their evolution. This allowed the company to evaluate how the brands were perceived by different stakeholders and understand how Tetra Pak customers could benefit from changes to the brand through Tetra Pak's value. Tetra Pak did not pressurise customers to make changes, but only offered opportunities, solutions, and support. Tetra Pak would not intervene unless a customer invited them to do so. However, it was not unusual for Tetra Pak to accompany a customer throughout the entire process of brand development. They worked jointly on the brand's repositioning, conducted consumer research, collaborated during the development of new packaging design, cooperated through every step of the launch and monitored the brand's further development in constant dialogue with their customer. Tetra Pak would always stay around and support their customers whenever needed. Throughout, both sides understood the mutual value of working together.

> [...] if they are launching something, a new pack or develop a new product in our pack or when they install new equipment, we are always around to make sure they don't forget about us. So whatever we do, we do mutually. (Communications Manager, Tetra Pak, Russia)

In Brazil, Tetra Pak realised great potential for one of BRF's (Brazil Foods) premium dairy brands named Batavo. Tetra Pak had conducted extensive research and saw a big opportunity for sustainability to be incorporated into the brand. This was at a time when rapid economic growth had taken its toll on the environment and sustainability issues were becoming important to consumers in Brazil. From Tetra Pak's long-term and global experience, they knew that this trend would play an increasingly important role in the years to come. Tetra Pak shared these insights and how they might contribute, and together they worked on giving the Batavo brand a new 'sustainability' twist. In this process, Tetra Pak continued to monitor the Batavo brand, worked with BRF's advertising agency on the design of the packaging, offered financial support for the implementation of the campaign, and supplied insight and diverse support (e.g., recipe and formula).

This collaboration resulted in a national campaign: "El Mundo Batavo" (the Batavo world). In an animated TVC, the consumer was introduced to the Batavo world where everything was made from recycled carton packaging. More than 20.000 cartons of Batavo milk had been used to create a sustainable city of carton for the TVC. The narrator explained that Batavo packaging was produced from sustainable, recyclable raw materials, and especially stressed the FSC certification of Tetra Pak packaging. Indeed, the certification was a key precondition for BRF to agree to the collaboration. In parallel with the TVC other marketing activities were launched, such as exhibitions in museums, shopping malls with the Batavo world model, and an online platform that explained how the carton figures could be made at home from used packaging. Moreover, the webpage offered a possibility to donate Batavo milk to NGOs. BRF highly appreciated the support and collaboration with Tetra Pak in the development of this campaign, seeing the Tetra Pak brand as an integral part of what the new Batavo brand had become.

> Tetra Pak is a very stronger partner for us because all the UHT is in Tetra Pak. And we develop this brand together with them, so Tetra Pak is always together with us. [...]They are a strategic partner for us and we have no problem in communicating this together. [...]There is a lot of work behind this, yes, but with

> a lot, a lot of Tetra Pak support. (Marketing Manager, Brazil Foods, Tetra Pak, customer, Brazil)

Apart from the tangible support during the campaign, Tetra Pak also supported Batavo's repositioning through Tetra Pak's brand values. Issues of sustainability and recyclability were core to the firm's brand and they were important to enrich the Batavo brand with environmental consciousness. Although Tetra Pak did not receive a lot of branding space the campaign helped to grow consumer awareness of sustainability issues and educate consumers about the recyclability of Tetra Pak packaging. For Tetra Pak, "El Mundo Batavo" was a great opportunity to both strengthen their customer's brand and advertise the Tetra Pak brand to consumers. This was immensely valuable for Tetra Pak: customers usually did not like it when Tetra Pak approached the consumer directly, as this increased the consumer's demand for cartons and put pressure on Tetra Pak's customers. Therefore, the company had to tread carefully and talked to consumers preferably in collaboration with customers when each side gained through the activity.

> We also by the way face a lot of critique from customers asking why we spent so much money marketing yourself to consumers because that is just going to add up to the price that I pay to you [Tetra Pak] for my packaging material. So it is a very fine line. (Brand Manager, Tetra Pak, Sweden)

Another important stakeholder for Tetra Pak, benefiting from the collaboration between BRF and Tetra Pak, was the FSC. The FSC was an NGO present in 80 countries worldwide, certifying products and raw materials created through environmentally appropriate, socially beneficial and economically viable forest management. The FSC certification was an important tool for Tetra Pak to add value and credibility to their brand and in this way, also to their customers' brands such as Batavo. This was why Tetra Pak had actively contributed to introducing the FSC label to many emerging markets and educated customers about its value. The company was aware that it would take time for FSC to build this awareness and credibility. However, Tetra Pak anticipated that the more important environmental issues became to stakeholders, the more Tetra Pak would be able to leverage on the FSC-induced trust and credibility for the brand.

Similarly, the FSC could leverage on the global presence and good reputation of the Tetra Pak brand to expand their influence in emerging markets.

> They value that when we come with this [introduce FSC] they [FSC] win trust. People believe that it makes sense and it is not just another logo type. You see so many of them on all kinds of packing. They gain trust in this new market. It is a big advantage for FSC and this is why we cooperate so closely. (Marketing Manager, Tetra Pak, Russia)

Through Tetra Pak, the organisation could win trust and credibility. Entering the emerging markets early, and with a reputable international company, offered the FSC the chance to become the leading label for sustainable sourcing of paper resources. This was crucial for the organisation, as events in the emerging markets had a major global impact on the environment. Moreover, although local organisations in emerging markets claimed to offer similar certification, they followed much lower standards. Hence, manufacturers were more likely to choose local certification in preference to the FSC. Thus, the FSC depended on raising awareness of the FSC label amongst consumers and other stakeholders, to stand a better chance of becoming the preferred choice for sustainable forestry certification, a strategy that Tetra Pak shared, due to the mutual value for each party of collaboration.

The Thule Group

Thule was founded in 1942 by Erik Thulin in Hillerstorp, a small village in the Swedish county of Småland. The company, in its early days named Metallfabriken Thule, started off making pike traps, belt buckles, simple brass candle holders or rat traps – useful products in post-war Sweden. It was not until 1955 that Thule produced its first car product, a headlamp grill to protect against flying stones. In 1960 the company became a limited liability company, now named Industri AB Thule. Then, in 1963, the company developed its first car roof ski carrier followed by different roof racks, which were a huge success and continued to pave the way for its future specialisation on products for an outdoor lifestyle.

Thule's first export markets were Norway and Finland. It was not long, however, before Thule began to distribute to Britain and countries in mainland Europe, and eventually also the USA, which at the time of this study had become the company's most important market. At the time of the interviews, the company's products were sold in 139 countries and through 35 sales locations all around the world. In 2011 the company employed more than 3000 people and was the global leader in the sports and cargo car carrier product category. The firm's headquarters remain in Malmö, Sweden and, at the time of the study, it was owned by EQT, a Swedish private equity firm.

Over the years, the company has acquired a number of companies, following a "buy and build" strategy. These include Jetbag (a roof box manufacturer), Classic (a tow bar-mounted bike carrier platform) and later, among others, König (an Italian snow chain manufacturer) and Case Logic (a bags and storage manufacturer from the US). Prior to the time of our interviews, the group had acquired Chariot Carriers Inc. (a Canadian multi-functional child carrier manufacturer). This acquisition was part of an aggressive acquisition policy that the company adopted to reach into more customer spheres connected to an active outdoor lifestyle.

At the time of this study, the Thule Group had four product categories: vehicle solutions (roof racks, bike and water sport carriers, ski boxes etc.), carry solutions (laptop and camera bags, backpacks etc.), work solutions (ladder racks, tool boxes etc.), and towing solutions (tow bars and trailers). The child carrier brand was not fully integrated into the brand portfolio at the time. The company's core brands in these categories were Thule (the most important brand which accounted for about 50% of the company's sales), Case Logic, UWS, König, Fogelsta, Brenderup, plus many national brands. The brand that is the focus of this study is Thule, the corporate brand, which is also used as a product brand in all categories, except for work solutions.

The trend to reconnect with nature and the outdoors has influenced Thule's growth in the developed markets. This trend was just on the brink in the emerging markets in 2011/2012. Therefore, these markets represented a great opportunity for Thule. The rising middle-class, living and working in the big cities was more and more able to afford the premium equipment offered by Thule, while at the same time these customers in the future could be expected to look for recreational activities outdoors, away from the urban jungle, as witnessed in western markets for years. The company had entered the markets of Brazil, Russia and China. India, however, was not an immediate target, as it was the least developed of the four markets with no sufficiently scalable target audience for Thule products, and no significant consumer group practising skiing or biking as a recreational activity. Of the other three markets, Brazil was regarded as the most promising as Brazilian consumers were already enjoying a lifestyle that fit well with the brand. Yet, in all emerging markets, the company had to cope with many challenges in educating the consumer on the values of the Thule brand and products.

The company had at first overestimated the speed at which the emerging markets, especially China, were becoming a potential market for Thule products. The company initially had a strategic goal to open 2000 stores in China in 2010. At the time of the interviews in 2011, the company had one own store and the rest of the sales were through some 1500 retail outlets. Yet, these outlets' main purpose was to secure Thule's presence in the market, rather than being an indicator of the demand for Thule products in China.

Although the middle-class was growing in Brazil, Russia, and China and more and more people could afford premium cars, most consumers were still far from seeing the added value in or being able to afford roof boxes or bike carriers. Engagement with sports that require Thule products such as cycling and skiing was still a niche in these markets. The consumers there, if they had money, were focusing on a luxurious lifestyle and spending money on classic luxury products, rather than sports gear. Therefore, it was as important for Thule to develop the category as much as focusing on the brand and its development.

There was also the challenge regarding where the consumers that could afford Thule products lived. Many were in the big, top-tier cities. Outside the cities, in the rural areas people generally were too poor and did not participate in any of the activities that would make a Thule product of value. Yet, of the consumers living in the big cities, most lived in small apartments without much storage space or a garage. This was a particular challenge for Thule in the emerging markets.

In most markets, Thule was sold via contracted distributors. In the main markets, notably the USA, Germany, and the UK, the company had its own organisation. In the emerging markets, however, this was only the case in China and Brazil at the time of the study. This made distributors and retailers hugely important for the company. Another key stakeholder group were OEMs (original equipment manufacturers), including manufacturers of diverse car brands. Good relationships with these stakeholders were crucial for Thule to understand consumer needs and stay ahead of the competition.

The Thule brand

The brand's Swedish heritage is vital to the company and brand. There is a positive perception of Sweden worldwide as a modern country that produces high-quality products, and at the same time which is closely connected to nature. This heritage is so closely related to the brand's core vision and values that it was even integrated into the brand's logotype, which includes 'Sweden' within the font of the brand. The Thule brand's core values were: smart solutions, active lifestyle, shared passions. The vision was to be ‘the brand of choice for consumers around the world transporting their equipment by vehicles safely, easily and in style.’

Since 2008 the company has sought a 180-degree shift in its approach to business, from an industrial company that is solely related to the vehicle and car industry, towards a consumer-led retail company and brand, which is related to a broader active lifestyle and premium design. It made the company more interesting to potential buyers on the stock market and, moreover, it gave the company a larger playground for its acquisitions and new product developments. Consequently, the Thule brand underwent a rebranding process and the communication was changed from ‘just’ something that was attached to a vehicle, into something relating more to an active lifestyle, while being a product with great design.

In this process, the company became more global and coherent in its communication and brand building worldwide. Thule products started winning design awards all over the globe (e.g., the Red Dot design award), which are normally won and linked to companies such as Apple. The company has always stressed that they are an active lifestyle company, not a car accessory company.

Global brand standards were set for design, communication and PR; a brand manual was handed out, internally and among distributors; and brand material was distributed.

Although the image of Thule is more or less the same worldwide, in those markets where Thule has been present for longer, such as Sweden and Germany, the brand is perceived by retailers, distributors and consumers as rather unexciting, rational, functional and without the coolness factor. In the US, however, a country that Thule entered much later, and with a portfolio that was already focusing on car accessories related to an active lifestyle, the brand is perceived to be very cool and young, amongst a range of stakeholders including distributors and retailers. For instance, when the carry solutions product division approached Apple in the US with a newly developed range of CaseLogic branded bags, Apple announced that they would only agree to have the bags in Apple stores if they carried the Thule brand. For a consumer in the US this partnership was a natural fit, whereas in Sweden a person would not necessarily connect the Apple and Thule brands.

Promoting the image of Thule as an active lifestyle company is the company's global aim. It understands that support from those stakeholders who play a key role in building the brand and influencing consumers' brand experience is crucial. According to the Thule brand manual, "the consumer is guided and gradually discovers the values and benefits of Thule which will encourage the purchase" (Thule AB, 2008, p. 95). It also stated this guidance and process of discovery happens outside the store as well as within it. As Thule was turning towards becoming a consumer brand, the company's main focus was on the consumer. Yet, the diverse guiding influences of different stakeholders outside the store played a significant role as well. This was especially important in an emerging market context, where circumstances were often very different and external influences numerous.

10. Just busy selling cars

Thule's rebranding strategy was a key aspect to maintaining, strengthening, and leveraging the firm's relationships with car manufacturers, key stakeholders for the firm. Thule was able to offer more value to car manufacturers by loading the brand with values that were appealing to car consumers and represented more than just a car accessory brand. This was important for the relationship with car manufacturers, since it meant highly beneficial added value for them in their traditional, yet stagnating markets in Europe and the US. For the most part, these manufacturers had already adapted their brands to a younger more active consumer group and Thule's brand values helped to reinforce their strategy and to establish the brand as a strong symbol of an active lifestyle. As such, these collaborations were a win-win for all parties.

Thule also shared market insights on consumer trends and offered expertise in their field of business. Car manufacturers, likewise, did the same, keeping Thule up-to-date during the product development process. This gave Thule a major competitive advantage. In this process, Thule also adapted to the manufacturers' wishes regarding design, and traditionally put the car manufacturers' brand on the finished box. However, manufacturers increasingly wanted an open association of their brands with the Thule brand, by asking for Thule branding on roof boxes/bike racks sold via the manufacturers' own retail channel. In this relationship, Thule benefited from the insights on sales trends and the credibility that resulted out of a partnership with premium car brands: the best – as Thule expected to be perceived by consumers – would only choose the best.

> Today we have a very good relations with the car industry. So when they started to develop a new model, we are also there in that early phase of the development and can launch our products on a parallel line towards when they launch their products. […] That is very positive of course because then you also get the sales trends and the trends of what kind of vehicles there will be in the future etc. So we get a lot of insights and we also get a lot of credibility because BMW or Mercedes and whatever their brand name is, you know that if they choose you as a preferred partner then you are also quite good at what you are doing. (Marketing and Brand Manager, Thule, Sweden)

During the rebranding process, Thule had tried to increase its media coverage through projects appropriate to a globally leading company. For instance, Thule partnered with the Swedish car manufacturer Königsegg Automotive, a company which developed futuristic and extremely powerful cars. When the company produced the fastest car ever developed, a 'hyper sports car', the company partnered with Thule on the development of the world's fastest and most expensive roof box.

> The roof box itself has cost 15.000 Euros, which is quite expensive but it can drive 300 km/h. We will not sell 5 of those, so from a monetary point of view it is a

> ridiculous project. But from an exposure point of view it has been tremendous. You cannot get that exposure through normal advertising budgets. At the same time, we are very aware of that also as a global company. When we say that we are global market leader then we also have to act on a global market level. (Marketing and Brand Manager, Thule, Sweden)

The project was reported in all major media channels around the world, sometimes even making the roof box and Thule brand the star of the report resulting in great publicity and value for both companies. This investment endorsed the premium and market leader image of the Thule brand, and increased the appeal to premium car manufacturers. As a result of this and other rebranding activities, an increasing number of car manufacturers demanded the Thule branding on the roof box, instead of their own.

Thule often followed car manufacturers in their internationalisation process, offering their expertise in the car accessory market. Collaborating with a car manufacturer was a significant advantage as intelligence was shared, and Thule could rely on a good retail channel from the start. The downside was that Thule was heavily dependent on the car manufacturers, and for this reason, Thule did not rely solely on these partners to enter new markets but also followed their own strategies. The rebranding strategy helped the shift from 'just' something attached to a vehicle to something that could stand on its own. This allowed Thule to find other sales channels. Car manufacturers remained an important stakeholder group, including in emerging markets, although relationships with local manufacturers were still in their infancy in 2012.

The main reason for this was that car manufacturers were not yet in need of any added value that the brand could supply to them. In 2012 it was largely sufficient for automotive manufacturers in Brazil, Russia, and China to focus on selling the car itself. Emerging markets, unlike Europe or the USA, were not yet saturated and car sales continued to increase each year. Moreover, the 'active lifestyle' trend that was well-established in Europe and the US, had not reached the emerging markets. As such, the demand for Thule products, both from car manufacturers and consumers, was low.

> In Europe the difference is that they got to that stage and there are almost too many cars, so they are looking in on ways of adding value to the sale of a car to drive their revenue. […] there is no doubt that in the emerging markets if you can strike a good programme with a car manufacturer and use their dealer network, it

> is a great way of broadening distribution, to increase category and brand awareness. It is great vehicle if you can make it work. But the problem there right now is that they are being so focused on selling cars that the opportunity is limited […] They are just busy selling the cars. It is the reverse in Europe. In China they might sell 500 cars in a week, in Europe it might be 100. But no doubt if we can get it to work it is a high leverage in terms of achieving our goals. (Sales Manager, Thule, Sweden)

Exposing the brand to more consumers via car manufacturers' dealer network was important for Thule to foster demand from consumers and make them understand the brand's attractions, especially as the company had not been doing any direct consumer communication in the emerging markets in 2012. Although the collaboration with Königsegg had an impact, there was simply no traction with local consumers who had neither the necessary income nor the outdoor activities as part of their consumer identity aspirations. However, Thule was sure that the BRICs would eventually pick up this trend in the years to come and Thule's brand value would become more relevant to stakeholders. At this point, the Thule brand would be ready and established enough to serve their stakeholders' needs. Therefore, the 'active lifestyle' identity of the Thule brand represented a long-term strategic approach and an important building block for future stakeholder relationships in emerging markets.

And yet, a crucial building block of this strategy remained the need to increase category awareness among consumers, and to foster favourable legislation. For instance, in China Thule was struggling with a law that limited the height of the load that could be attached to the roof of a vehicle. This law made many Thule products unsaleable in China. In Brazil, Thule faced a similar situation due to very strict rules regarding the transportation of bikes attached to a car. Being a relatively small company, Thule did not have the resources to undertake any substantial lobbying, and car manufacturers in the emerging markets did not yet see any relevance in supporting lobbying efforts to change these regulations. Thule had no close government relationships, and the government itself neither perceived nor received any significant value through the Thule brand at the time. Therefore, Thule's options to influence local regulations were limited to repeatedly approaching the government.

> That is very difficult because we are so small, so lobbying at the size of our company is nearly impossible. Then you just have to find other ways of working and just

hope or go on with constant nagging and that can help you during the way. (Marketing and Brand Manager, Thule, Sweden).

However, the company was certain that things would change when the markets developed and eventually there would be more options for Thule to collaborate with and offer value to influential stakeholders. For instance, Thule was certain that even for the government the brand could have a relevance in the future in terms of promoting a healthier lifestyle among the population that was increasingly suffering from the diseases of an increasingly affluent society.

11. Partnering with a giant

Partnerships with big bike manufacturers, as with car manufacturers, could be fruitful for Thule's strategy to establish their brand in the emerging markets. While no such opportunity had emerged in Brazil and Russia in 2012, Thule was able to establish a partnership with Giant in China, a Taiwanese bike manufacturer with more than 2000 stores in China alone, of which most were small independent dealers. Giant organised these stores in a partner programme (GRP - Giant Relationship Program) to control this huge retail network and the presentation of products and brands at the point of sale. Giant had been present in China for more than 20 years and had invested significantly in setting up their widespread retail and distribution network, which was an immense challenge, given the vastness of the country. For Thule alone it would have taken years and huge investment to set up anything remotely close to the access gained through this partnership.

On the other hand, Giant also depended on partnering with brands that served their own brand identity, as the company itself did not produce any part of the bike but only assembled it, putting all the brands in their partner portfolio together (e.g., gear shift, saddle, wheels, and of course mounting gear) to create the final product. The company was a self-described 'bike fitting factory'. In this respect, the company was dependent on good partner relationships with OEMs, such as Shimano (gears), Goodyear (wheels) or Thule for transportation. In fact, the company refused to produce any bike parts themselves, since it might harm their relationships with OEMs such as Thule who would be limited in their ability to deliver value to the total solution. Instead, they focused on their core capability (assembling and customising) and valued the collaboration and long-term relationships that they had established to their partner brands (manufacturers, distributors, retailers etc.), pursuing a mission to grow together with them.

> […] we will always fit the bike, and at the same time cooperate with the part manufacturers and grow up with them together, it is also based on the trust of each other.[...] we are just like the neck of the sandglass, on the top are many suppliers, they provide products for us and underneath are many distributors, and they sell our products. (General Manager, Giant, Thule, bike retailer, China)

This kind of attitude towards business relationships was exactly what Thule was looking for amongst potential partners: someone to trust and who aimed at long-term relationships to grow the category together. For Giant's business model these kinds of relationships were essential, and they were always searching for trusted brands in the premium range with similar values to their own, driving trends and innovations, and offering high-quality products. Thule's rebranding strategy put them in the spotlight as a suitable partner for Giant. For Thule, with its limited resources, the relationship with Giant and there many distributors and retailers were vital to establish a foothold for the brand. For instance, Giant organised training for retailers and distributors to which Thule was invited to send their own staff to educate stakeholders on the Thule brand and train them in the proper presentation of products, mounting of displays, and more.

Giant also organised sports events, such as cycling tours/races and invited Thule to participate with their own promotion and retailer training activities. These events were an important communication platform for Thule to make the brand, products, and category known to consumers in China. As in all emerging markets, the main problem for Thule was the low category awareness. Consumers, like retailers, were simply not aware of the brand, the products, and their value to them. Their use needed to be demonstrated and explained.

> Some dealers they put their bikes on the car to show the consumers in front of their shops, display the function of Thule product. So this kind of product from Thule needs to be introduced to the consumers, because they don't know what can they do with this product, in that case, how can they buy the product? So we need some event to make them know the functions of these products, for example, we hold a cycling tour, then the riding fans may take the bike apart so that they can put it in the car. But when they see some people can directly put the bike on the roof of the car, they will also urge to try the new and simple way, at that time they

would have the need for the product and buy it. (General Manager, Giant, Thule, bike retailer, China)

Another advantage of these events was that retailers could meet and exchange their experiences. They could explain the functionality and value of Thule products to each other and share their selling techniques. Giant's and Thule's experience in China showed that when retailers displayed the products correctly and demonstrated their feasibility, Thule products had always been a success for retailers. Without this kind of presentation and explanation, however, the products did not sell well. Thule and Giant were hoping through these events to grow the number of retailers willing to include Thule in their product assortment next to Giant, and to convince them of the benefits of the brand, and the advantages of a more proactive sales approach.

As upper class and upper-middle-class Chinese consumers began to drive outside the city to go cycling in the countryside, Thule became an interesting partner for Giant. There was simply no room to cycle in the city (with few cycle lanes). It was dangerous due to the volume of traffic, and unhealthy due to the smog. Moreover, the cities were too vast to simply cycle to the outskirts of the city. Thule could offer the solution, representing the 'plus' between 4 and 2, a four-wheel and two wheels, the car and the bike. Thule was the tool that made it possible for consumers to use their bikes, not only where they lived but wherever the car could take them. This was similarly observed by bike retailers in Brazil, where consumers faced the same obstacles. They wanted to cycle as a hobby, but lived in the big cities, where most of the wealthier population, able to afford Thule products, lived. Thule and Giant retailers educated potential consumers about recreational areas outside the city where cycling was possible, safe, and recreational.

> Yes, because we find that the problem is people buy the bike but don't know a place to bike. Now recently there are some places to ride the bike and we show them where [...] they need something to take the bike there and that is where Thule comes in. (General Manager, Sunny Bikes, Thule, bike retailer, Brazil)

The partnership with Giant was also highly valuable to Thule through the sharing of R&D and market insights that Giant obtained either through consumer surveys or from communication with their huge distribution network, who saw the needs of consumers, trends, and developments. In this way, Thule was able to gain direct feedback from consumers on their products and brand. Moreover, the company was able to get in-depth knowledge of the rapid growth in E-Bikes in China, with all its implications for Thule's future product development. Thule was able to develop rear bike racks in parallel with Giant's new product launches, increasing the value of both brands to retailers and consumers. Both companies realised that they could speed up the development of the E-Bike category and increase the value that each party could gain through collaboration.

> Actually Giant does some sharing for us in terms of how the trend of the E-Bikes in China develops. They also projected how the market will look like in the coming five years. There are a lot of implications. An E-Bike is a lot heavier. Also it will grow substantially in the China market. With this information we can also distribute this kind of product to retail and speed up the development and trend for the E-Bike. We can leverage their support in this way. But I think in the future we should have more collaboration as well. (Account Manager, Thule, China)

Alongside opening their retail network to Thule, Giant also helped drive consumer interest in a healthier, outdoor lifestyle. Thule's limited resources precluded any proactive large-scale activities, such as communicating with the government or large national campaigns to drive the trend. Giant, however, with their huge distribution network, had these resources. Their distributors were well integrated and long-established Chinese companies with good relationships to government officials in their area.

When the government in Beijing decided to enhance environmental protection in the country, they set up key performance indicators (KPIs) for provincial authorities in 2011. To reach these KPIs local governments started to build cycling roads and launch cycling clubs and teams to perform in regional and national competitions. A similar situation could be found in Brazil, where the government started to invest in the construction of cycle paths. The authorities tried to promote a healthier lifestyle among citizens and to decrease the immense volume of traffic, an initiative that played into the hands of Giant and Thule. Through distributors' personal relationships, Giant was able to partner the government in organising events and in supporting cycling clubs.

> Yes, it is in China, the provincial government may build up a several hundred long bicycle road for the KPI. When they hold an event they need cooperation with the bicycle companies, at that time they will find our local distributors. We can provide the bikes to cooperate with them [...] In this way, the government can finish the

> KPI. And we can make a profit, so this is win-win. (General Manager, Giant, Thule, bike retailer, China).

In this way, Giant and their 'long arm', the distributors, were able to support the trend for a healthier, outdoor and sports lifestyle in China. Thule benefited from their partner's strong distribution network and relationships, driving the trend which was essential for the Thule brand to deliver value to stakeholders.

12. Judging the box by its cover

Transporting products from A to B could be a challenge in emerging markets. Given the size of these countries, companies had to rely on many different small, independent logistic companies to transport goods to retailers. The handling of goods along the way could be quite different from markets in Europe or the US, particularly in how carefully they were handled. In many cases, products were thrown into the back of a truck on top of each other. Whether products or packaging might get damaged was not the main concern of local logistic companies. Their goal was to deliver as many products as possible and as quickly as possible with one truckload. Although this was a challenge in all emerging markets, it was a particularly acute challenge for Thule in China, due to the cultural context. China had a very distinct culture when it came to the packaging of presents or purchased goods, especially in the premium range.

> We have a traditional moon cake festival. It comes from a very long tradition, but in the end it is just a cake. But before the festival, so many shops will bring out luxury packaging. I don't even know how to describe the packaging. It looks brilliant, perfect, so nice, anywhere you can see this. It is an absolutely unimaginable price. But somebody will pay it. Everybody knows that the whole cake might be 5 RMB, but with the packaging the price could be 500 RMB, but somebody will pay it. It is crazy but it is what is happening today. […] When people buy things the packaging really is part of the product. (Site Manager, Thule, China)

In 2012, the rapidly growing middle-class in China was willing to invest in a present that would show off their new wealth, no matter the cost or the negative impact this ostentatious packaging might have on the environment. The Chinese consumer did not care about environmentally friendly packaging. They wanted extravagance and luxury, something that they perceived appropriate for the premium price that he/she had paid for a Thule product. For Thule consumers in China, a bike rack or a roof box was a status symbol, a premium product that served a category unknown to most people in China. Chinese consumers were for the most part not actually living an active life, but used the bike rack or roof box solely as a decoration for the car to display the owner's wealth. In this context, packaging that reflected this image could be highly beneficial for Thule in China.

However, Thule had adapted to the trends and needs in Europe and the USA, where the packages were slim, modest and focused on being environmentally friendly and Chinese consumers were disappointed with what they saw as cheap or trivial packaging. Thule's strategy was to wait until local developments would create a desire for more eco-friendly packaging in China, making Thule's strategic choice appealing to Chinese consumers. In fact, the Chinese government had realised the environmental problems connected with too much packaging and encouraged manufacturers to use simpler options. The government launched national TV campaigns explaining the problems to consumers and encouraging them to focus on the product rather than the packaging, in other words not to judge the book by its cover. Yet, in 2012 Chinese consumers were still very much focused on luxurious packaging, which was why the activities of logistic companies were especially important to Thule.

Thule transported their products to retailers either on pallets or as individual boxes. However, most of the time retailers were reluctant to order large quantities as the products did not move very fast in China at that time. They preferred to order one or two roof boxes rather than a whole pallet. In this case, the packaging was especially prone to damage due to improper handling during the transportation process. In many cases, the packaging would get scratched, dented, or damaged. The product inside usually stayed intact, but Chinese consumers would be reluctant to buy a product in damaged packaging, which harmed the brand significantly. A damaged box might also pose a warranty problem, with costly consequences for Thule in the future.

Thule could protect the primary packaging through a second box. Yet, this was contrary to Thule's commitment to eco-friendly packaging and would have increased the costs of an already expensive product. Sending extra packaging separately to retailers, to renew it when the consumer purchases a product was also an option under discussion, but quickly discarded as retailers claimed to have no time to go that extra mile. They saw the responsibility for assuring good packaging with Thule. Turnover through the brand was limited and therefore retailers were reluctant to invest more time. To limit the risk of damaged packaging, Thule management tried to start to a dialogue with a few logistics companies to emphasise the importance of proper handling to them (e.g., enabling them to fit more goods into the truck). However, up to 2012, these initiatives had shown no success.

> [...] I don't think they care so much about it. I think it is a problem of the general attitude of them. At the end of the day they just throw the goods and they don't put into their mind that they should care for the goods to protect. But the company would earn more and they would earn more, for sure. I think they don't see it. (Site Manager, Thule, China)

In any case, Thule had neither the manpower nor the resources to train and engage with all distributors in China. In 2012 Thule management saw their best option to protect their brand at that time was to insure their products against theft or damage. In parallel, Thule hoped to improve the relationship to their logistics partners to address the issue in the future and prevent this brand-damaging behaviour. Meanwhile the company decided to wait it out as China developed and demand grew. Retailers would then order larger quantities making the transportation on pallets less prone to damage. The company was certain that growing category and brand awareness, together with solid consumer demand for environmentally friendly packaging would solve this issue in the future.

13. It is safe – isn't it?

With the shift in the brand positioning, Thule had to focus on how the products were presented at the point of sale, refining the presence in the store and giving it the look and feel of an active lifestyle company. This was especially important in an emerging market context where retail outlets were mostly small, backyard repair shops often lacking a premium feel to them. To get a better grip on how the brand and products were displayed in the different countries, Thule initiated the Thule partner programme, which included 3000 stores in 2012. The programme gave the company a better grip on distribution and supplied a better way to introduce new products in a structured retail situation. Before the programme was initiated, Thule was often uncertain as to whether the product would be listed by retailers. In the worst-case scenario, the product was not successful, despite its great potential, because there was no space secured at the point of sale. The Thule Partner Programme made it possible for Thule to assure retail space for new developments and to control what happened to the brand, and how it was communicated at the point of sale. A contract covered everything from broadness of the assortment to the depth and placement of the shelves in the store.

In return for this degree of control, the programme offered retailers various advantages. They received training, both on a local level and at the company's headquarters in Sweden, where the brand and the Thule heritage also played a key role. They were mentioned at the top of the list when potential consumers searched for a dealer through the Thule website. Moreover, they always received the latest Thule products, together with promotional material. They also received the premium version of the Thule display, which would be assembled and mounted for them. Retailers did not have to pay for this set up or the campaign material to advertise new products. However, they did have to invest time and effort in promoting the products to consumers.

Thule realised that when retailers committed to the programme, they were more than willing to go this extra mile. In the best-case scenario, Thule was able to establish close partnerships with individuals and retailers who were passionate about the brand, motivated to drive it forward, and believed in its potential. These partnerships became immensely valuable to Thule, as partners happily shared their consumer knowledge, passed on feedback, or informed Thule about competitors' product launches. This gave Thule a heads-up to react to their competition.

> We are loyal to the brand and we believe in what we are doing, all the people in our shop. These competitors already came to my shop to offer the products, so I know they are coming to the market. At the same time I called Thule and told them about it and sent them the mails so they know what their products are like so that they are prepared. I believe in Thule. I love the products and we really celebrate when we sell an expensive product and all our staff gets very happy then. Then we are satisfied and talk about it and celebrate it. (General Manager, Sunny Bikes, Thule, bike retailer, Brazil)

The shopping experience for Thule products had significantly improved through the programme, benefiting both Thule and retailers. For example, the premium look and feel of the display helped create the right impression of the brand for the consumer. Also, impulse buying was fostered as additional products were recommended to complement the initially desired product. This was something that Thule had not been good at, but the partner programme and the obligation to stock a whole assortment made this a key sales strategy for the company. In the UK, for example, dealers participating in the partner programme in 2012 had already seen a 30% increase in sales. In the emerging markets, Thule had contracted retailers in Brazil and Russia, and had started the process in China. However, the company was cautious about the kind of retailer they invested in.

> […] attitude is actually quite important also; the attitude of the owner. If you don't have an owner that is really willing to support you or have a long-term commitment to doing business together then you shouldn't invest in it. (Marketing and Brand Manager, Thule, Sweden)

Thule looked at the individual's attitude towards the brand and his/her way of doing business, the attitude towards a long-term commitment, the store's location, and whether there was potential to grow the business together in the future. In the end, a good partnership with growth potential was more important for Thule than a spike of high sales. Thule management was certain, that they could only grow sustainably with the right people on board, displaying and selling their products to consumers coherently and appropriately, establishing a strong foundation for the brand within the channel. Thule was also taking a close look at retailers' and distributors' evaluations of the Thule brand: since only when they perceived the brand correctly, could they behave in a desired way and convey the 'right' Thule identity to the consumer.

Thule retailers could be passionate about the brand, which gave them perhaps too much confidence in handling the products, thinking that they knew them inside out when this was often not the case. As a result, they could become a little too eager to push the products and brand to consumers. In the cultural context of the emerging markets, this caused some problems for Thule. For instance, safety interlinked with quality was a key component of the Thule brand and products. There was just one problem: what could be considered safe or not was often in the eye of the beholder, influenced by official regulatory standards and quite strongly, by cultural background.

> And that's always quite difficult to describe because…what is safe? If I say that to a guy in South America he will have a completely different perception than a guy

> from Germany. So you have to be really, really determined in what is safe for us. (Marketing and Brand Manager, Thule, Sweden)

Thule needed to have strict internal regulations regarding what defined their products as safe to use. Over and above the Swedish city crash tests, the company set even higher standards on safety than trade or other external stakeholders required. Thule allowed a little room for bending these internal standards depending on the local context outside of Europe, and specifically the US, where no specific crash test was required. In this context, the company had to weigh the costs versus the benefits of performing such a crash test themselves, eventually refraining from doing so. This posed a certain challenge, as the brand name was placed on products with slightly different safety standards. While the Thule brand name would never be put on something that was not safe, it was acknowledged that there were, however, different degrees of 'safe'.

Thule management was committed to staying true to their brand values in everything they did. Adapting to the local definition of 'safe' in the US was a different matter from adapting to the Chinese definition of product safety, which was a lot lower than Thule`s internal and European standards. In markets where safety was not as important and people were not yet willing to pay extra for an especially safe product, Thule chose to accept slower growth rather than diluting its brand by adapting to significantly lower standards. Thule management was sure that it was ultimately a question of development, brand, and product education and, as such, a matter of time until the Thule brand values relating to safety would become relevant for consumers in China, Russia and Brazil.

Yet, this education process would take a long time and Thule management was aware that they would have to educate not only the consumer, but also everybody along the sales channel. Just how crucial a holistic education process would be, became especially evident in Brazil. One of the most successful Thule retailers in Brazil had developed a method that he himself was seriously proud of. Whenever there was a new car model introduced in Brazil and Thule was not able to quickly supply a suitable roof box, he would adjust an existing roof box to fit to this new car model.

> […] I will be able to find a solution. Sometimes they do not have a specific rack for a car and I will adapt it. They launch a car in Brazil and there is not a rack for it yet. The customer needs it desperately. […] I will take care of it. […] I created a fixture with some screws, fixed it, took the rack and tested, tested many times,

> looked at it and said I believe it is good. (General Manager, DK136, Thule, car retailer, Brazil)

In the retailer's eyes and with his understanding of 'safe' engineering this showed how passionate he was about Thule and how he helped Thule and his own company to make a sale, raise awareness, and foster demand. In his view, his behaviour was absolutely responsible and almost heroic. He did not understand that in the eyes of Thule he was doing something wrong or 'unsafe'. Yet from the point of view of local Thule management this retailer's activities were devastating as they were perceived as an unacceptable business practice and unsafe in terms of Thule standards (European standards). Indeed, every car model had slightly different angles, doors etc., which could influence the stability of the installation.

> […] he might think he is an expert but he does not have the ability to test it at 150 km/h where the box might fly off and kill people or whatever. […] Well 98% they do right and normally the most motivated retailers will try to find a solution for the end consumer and in their mind it is a good way. In our mind, yes it is good to have one more sale but the cost could be high monetary and for the brand. (Sales Manager, Thule, Brazil)

This was not only a safety issue, but also a matter of warranty claims. Every roof box kit was especially designed for a specific car model, and tested in a crash and vibration test. When kits were adapted by retailers, the consumers lost their right for warranty claims. However, Thule did not treat such consumer claims (regarding damages to their car or malfunction due to an illegitimate adjustment) strictly, as in many cases consumers were not informed that they would lose their warranty. Thule was aware that it could be even more damaging to the brand if they rejected those claims. There were not many cases of serious accidents in such circumstances, but it was still a big concern. The company believed that retailers had adopted this practice so as not to lose a sale, but also because they tended not to use manuals. The local culture in Brazil regarding mechanics and engineering was very 'hands-on' and 'do-it-yourself'. Retailers in Brazil did not see the value in using handbooks or guidelines, and instead preferred to trust their personal engineering skills. Instead of seeing a manual as a reflection of the precision of the products and brand, they perceived it as unnecessary and useless which, in the eye of local Thule manager, proved that they did not yet fully understand the brand.

> You really don't have one Thule person in Thule who would install a roof rack without a manual because it is a millimetre job. […] So it is a matter of presenting it in the right way. From our Thule point of view it is the tool with which we show that we are really careful and that this is specific and exact and perfectly made. They don't really believe in manuals. (Sales Manager, Thule, Brazil)

Thule's strategy towards this retailer activity did not involve recriminations but rather an open conversation, education, and training, showing that the installation of a Thule product was not a simple undertaking but required immense precision. Thule acknowledged that the local culture regarding safety, precision, warranty, and manuals was very different from the company's own Swedish culture. Therefore, local management focused on explaining the reasons behind everything that Thule expected from retailers, the brand's identity and values, and how it could deliver value to their own business (e.g., no warranty claims, increased consumer trust). This was done through various training modules and an obligatory online competency test for all sales staff, which showed some preliminary signs of success. Yet, Thule was certain that this change would require long-term and continuous dialogue, training, and explaining. In the end, they preferred passionate retailers who put their heart (although arguably a bit too much of it) into the Thule business and hence, they concluded it was worth the investment in intensified education.

In many cases, this problematic situation with retailers arose because of the lengthy lead time that Thule required to develop a suitable roof box for a new car model. This was particularly true of car models that were exclusively launched in South America by local manufacturers with whom the company had not yet established good relationships. In these cases, it could take months before retailers received the suitable kit. This highlighted the importance for Thule of fostering stronger relationships with local car manufacturers to serve retailers and consumers faster and prevent behaviour that might be harmful for the brand.

A further issue was that local taxation and customs regulations made exporting Thule products into Brazil (as well as China and Russia) both costly (about 30% on the price of a roof box) and time-consuming. Therefore, Thule had started to plan the set up of local production for roof boxes in Brazil in 2012. However, the import of roof boxes and other products would still be a necessity, as local large-scale production was not an option due to high prices for good quality raw materials, Thule's large product portfolio and still limited sales in Brazil.

14. The first envoys of an 'active lifestyle'

Although relationships with retailers could be challenging and required Thule's close attention, many instances showed how much Thule could benefit without the company investing substantial resources. Sometimes, Thule only entered a country in response to a pull from local entrepreneurs, who were the first envoys of the active lifestyle consumer trend in the emerging markets. For instance, Thule had been fruitlessly looking for suitable importers, who were willing to trade Thule products at the original price in Brazil, until a passionate kayaker came along, who was looking for a solution to a problem that he had himself. In 1996, car manufacturers developed more and more cars without rain gutters on which it was possible to attach the traditional roof racks commonly used in Brazil at the time. Now the roofs were flat and the only possibility to attach his old rack to transport his kayak would have been to drill holes into the car roof.

One summer he went to Sweden on vacation and saw a lot of cars without rain gutters, but with roof boxes. He realised that this could be a solution to his and his friend's problem. He also saw the brand's business potential in Brazil. He simply searched for Thule in the Swedish yellow pages and called. He was passionate about the products, believed in Thule's potential, loved the brand, was willing to invest in it, and initially only needed some financing to stock products. Thule did not have an importer in Brazil at the time and believed that it was better to start with someone who truly believed in the brand and knew the context, rather than working with an established distributor who might not believe in the brand as much.

Given his knowledge of the local market, his approach in Brazil was very different from the company's traditional practice. He targeted the sports channel. He did this very successfully as an independent importer until 2006 when Thule acquired the business and made him Managing Director. Although it technically was not his own business anymore, it still felt like his own, as the company culture and the people who worked for Thule, generally shared a similar spirit and passion for outdoor sports and Thule products.

> A lot of people ask me what is the difference to work for your own company or to someone else, in fact for me it was no difference. Thule has one way of controlling the business. They say you have to control the business as your own business. I am still doing the same. It is not my business anymore but I am controlling it as if it was my own. (General Manager, Thule Shop, Thule, retailer, Brazil)

His local knowledge of consumer needs, but especially his passion for the brand, gave the company a firm foothold in Brazil.

Other individuals also stood out as important envoys and partners for Thule in Brazil. One of them was an outdoor sports enthusiast who was one of the first to open a Thule retail store in Brazil at his own risk, as the company did not believe that there was enough demand to finance a whole Thule store. The local sales manager (originally from Sweden) even advised against opening a Thule retail store at that time. Yet, he was determined to connect his private passion, something that he enjoyed doing in his leisure time, with his work. He had been a Thule user for years and believed in the products.

> I have always liked the brand and I always wanted to have a shop of my own and work in selling products that I like. I could bring together two things that bring me pleasure. (General Manager, Thule Shop, Thule, retailer, Brazil)

He was certain that he could turn most people who would come into his store into Thule fans, if he explained the functionality of the products clearly and understandably. Believing in the brand's potential he invested this extra time and expected to be able to live solely from Thule sales in the near future. This was an advantage for Thule, as most retailers would have to be convinced to invest that extra time in the brand. In fact, he even delivered the products to the consumer's doorstep by himself, as an extra service to his customers. Although not required by Thule, this supported the establishment of the brand. He invested in the production of marketing material such as leaflets and banners for his store or to hand out during events. The company agreed but did not supply any monetary support.

Despite this limited corporate support, his belief in the brand was strong and motivated him to implement more marketing initiatives. Still, Thule was uncertain about giving him the go-ahead for his store. It would have been bad for the brand's reputation if a retail store had to close after a couple of months due to limited sales. However, the opposite was the case and managers at Thule were surprised and had to admit, that they had underestimated the strength of the brand. After only a couple of years, he had established a good business for himself and pulled the Thule brand into Brazil.

Other individual retailers showed similar initiative in supporting the Thule brand. In China, Thule was able to establish a good relationship with a Trek[20] store owner, who had a passion for cycling, sports equipment, and the Thule brand. He privately organised large and very successful amateur cycling events in Shanghai with ever-increasing numbers of participants and presented his bikes and Thule products during these events. As these events were a private enterprise, this retailer was putting himself at considerable risk, especially as he was not a member of the Communist Party.

> I really worry about the security problems when I organise the event. From our law, if you have some security problems during the event, the organiser will take the responsibility, although we have a disclaimer. Because the government would say, you are not a member of the Party, we also didn't allow you to hold the event, so you have some legal responsibility. (Store Manager, Trek, Thule, bike retailer, China)

As these events were only organised for civilians, the authorities were not interested in supporting the event by means of traffic regulations or security support. He had tried to convince the government to support his events, but without success. While these events offered an excellent communication platform for Thule towards potential consumers and promoted the active lifestyle trend in China, the company had not actively supported his strategy to win the government's support. Instead, it focused on sponsoring small sports clubs in China (mostly badminton clubs which were popular at the time). Collaborating with these sport clubs during competitions and other kinds of events was an opportunity for Thule to promote a healthy lifestyle, growing the category, and making consumers aware of the brand. Yet, the voluntary activities of brand passionate stakeholders were invaluable to pave the way for the future success of the Thule brand in emerging markets.

15. The long arm into Russia

Laws and regulations in emerging markets often represented a formidable hurdle to establishing the Thule brand in local markets. In the worst case, they made the products difficult or even impossible to export to a certain country. The extremely

[20] Trek is an American bike manufacturer that started to expand into China in 2005.

complex taxation and customs regulations in Brazil and Russia posed a huge problem for the company. In the eyes of Thule, just as for Tetra Pak and Axis, Russia was one of the most difficult markets to operate in and stay loyal to western ethical and moral standards. Therefore, Thule sold its products exclusively via distributors in 2012, who represented Thule's 'long arm' into Russia.

> The Thule Group and the brand as a start point would not do anything illegal to establish a business in emerging markets, we would rather not do that at all then. We are currently foreign integrated in China and Brazil, we have our own companies there. We don't in Russia. [...] If you fully integrate in somewhere like Russia, you have to be very careful. (Sales Manager, Thule, Sweden)

Without personal relationships with local and well-established stakeholders, it was almost impossible for Thule distributors to get products into Russia. Customs regulations were a serious problem. The Russian customs law was as complicated as it could possibly be to hamper imports of foreign products. Sometimes laws were even contradictory, eventually meaning that companies were at the mercy of government authorities. In many cases, it depended on the goodwill of an individual administrator to allow or prevent products from physically entering the country, depending on which regulation he/she would pick and choose to consider. Consequently, personal relations with these individuals, or those with direct relations to them, could facilitate this process immensely. For instance, Thule distributors made use of professional customs brokers who handled customs formalities in their name.

> So we hire a broker, that's what most, I would say 99%, of companies do. We hire broker and you know each broker has a certain package of advantages they can offer to you. They have good relations. Personal relations is everything in Russia. (General Manager, Thule distributor, Russia)

Depending on the broker's relationships the distributor would send goods only through one specific terminal where the broker had good relationships to individuals handling custom formalities. Through these relationships it was possible to deal with the bureaucratic hurdles. This was part of local companies' everyday operations.

The downside for Thule of not being present in Russia with its own organisation, was that the sales and contact with retailers were handled solely via distributors. Thule had no idea where products were being sold and which individual retailer had Thule products in stock and 'used' the Thule brand. Thule was basically shipping products into a 'black hole' without knowing where they ended up or how they were sold. In the process of taking the Thule brand in a different direction, the company realised that they also had to gain more control over distributors as well as retailers. Thule's sales force visited distributors in Russia and other emerging markets, outlined the company's guidelines for choosing appropriate retailers, and educated them on the new brand strategy. Yet, in some cases, distributors were still unable to change some retailers' behaviour, as the low-hanging fruit of an immediate sale was more appealing.

An important aspect of Thule as a premium brand with premium products was the occupation of a high price point. Assuring the same prices worldwide was a crucial aspect of the company's brand strategy. Yet, pricing represented a challenge in emerging markets, as few consumers could afford products at this price point. Moreover, import taxation and shipping costs increased the prices for some products substantially. For instance, in Brazil, this doubled the price for imported products, compared to Europe, because of a 20% import tax and four different VAT taxes at different levels of the distribution chain. To be able to sell at lower prices, some retailers built their own roof boxes from Thule and other manufacturers' spare parts and sold them with a 5-year Thule warranty. This was an acute problem for the company in Russia and led to many consumer complaints and warranty claims (which Thule accepted), harming the brand significantly.

> Imagine this thing will fall down and Thule will be... its reputation... will be undermined because it has failed to fulfil its function. While a person doesn't know that it has failed to perform because of a seller's [Thule's] fault, but he thinks so. (General Manager, CarGo Travel, Thule, distributor, Russia)

To prevent these harmful activities, a good relationship between distributor and retailer was essential. Instead of dragging these 'black sheep' through the mud and punishing them at the first sign of false behaviour, the distributor in Russia tried to educate the retailers on the value of 'playing by the rules'. By confronting them with the issue in a constructive way, the distributor was able to build a trusting relationship. However, in the end, it came down to profits. Despite dialogue and education, immediate profit was still a more pressing issue for some retailers. Where tampering with Thule products or misuse of the Thule brand became too severe (e.g., when retailers sold counterfeit roof boxes under Thule branding)

Thule distributors in Russia filed claims with public authorities, resulting in inspections of the retailers concerned.

Although dialogue was the first reaction, if it failed Thule and its Russian distributors agreed that legal measures had to follow as a last resort. However, this was rarely undertaken. All retailers and distributors were ultimately in the same boat, with the same goal: to grow the category and accelerate sales for everyone. In 2012 it was already evident that the company's increasing dialogue with distributors and control over the retail channel through the partner programme, carefully selecting retailers and coordinating promotion activities across retailers, was helping to create a feeling of unity, of being part of something bigger, with a larger goal. As a result, more and more retailers started to understand the value of what they personally could gain from behaving in a way consistent with the brand. Nevertheless, Thule managers expected an increasing consumer pull through a growing active lifestyle trend to become a major accelerator to this process, easing the pressure on retailers to manipulate products to sell at lower prices.

Axis Communications

Axis is a Swedish company with a head office in Lund that offers network video solutions for professional installations. It was founded in 1984 and at the time of this study the company was the global leader in network video. The company has been driving the ongoing shift from analogue to digital video surveillance and it was the first company in the world to launch a network camera in 1996. Its products and solutions are based on innovative, open technology platforms largely developed within the firm. At the time of the study, Axis Communications was present in more than 130 countries and operating through collaborations with different partners (35000 worldwide) in 180 countries. Axis had established an extensive global presence, including in the BRICs, through their partner network to drive the demand for network cameras.

Axis had a strategic focus on six different business areas; education (universities, schools, education institutes), banking & finance (banks, post offices, insurance companies), retail (stores, gas stations, supermarkets), industrial (process industries, engineering, construction, pharmaceutical, energy companies), transportation (airports, railways, harbours, traffic surveillance, toll stations), and government (authorities, police, military, health care, prisons, museums, casinos). The political environment is an essential part of the firm's business activities, not only in regard to being a major influencer but, at the same time, as a user of the company's products. Three out of the six business areas - education, transportation, and government - are actually under varying degrees of government influence.

As a central part of its business strategy, Axis adopted an indirect sales model, meaning that the company itself did not have any direct end-user[21] contact. Instead, the firm developed close collaborations with different partners based on loyalty and long-term cooperation. This partner network is distinct from other companies in the industry and has often proven to be a competitive advantage. The network includes distributors responsible for the physical transfer of products, and system integrators who are usually the main coordinators of the projects and who reach the final users. In addition, the firm has developed partnerships with architects and other IT firms such as software developers so as

[21] To avoid the customer/consumer confusion, instead of using the term 'consumer' Axis managers refer to this stakeholder group as end-user or end-consumer.

to offer a complete network security solution based upon the core competencies of the different partners.

At the time of the study, competition in the digital network camera segment was increasing as more and more firms realised that this is likely to be the future of the industry. However, the main competitors were manufacturers who still put a major emphasis on analogue cameras, such as Panasonic, Samsung and Sony. These firms offered network cameras as well as a traditional, analogue solution. Although overall considerably larger than Axis, they were still following Axis' global lead in the digital surveillance industry. In total, there were around 300 brands in the world offering network cameras of varying quality. Many of them, however, were relatively local players. A major difference between Axis and many other producers of digital surveillance cameras was that Axis offered an open-source platform, meaning that many different software solutions are compatible with their products.

Axis' main goal was to drive the worldwide shift from analogue to digital video surveillance. The firm put a major effort into educating customers and other stakeholders, and explaining the advantages of the IP technology over analogue solutions. At the time of the study development was rapidly shifting in favour of digital technology and future growth opportunities, especially in the emerging markets, appeared to be substantial. Yet most of the installed base was still analogue (30% digital and 70% analogue). Moreover, there were big differences between individual countries (emerging and mature) regarding the extent of analogue and digital in the installed base. Some emerging markets went straight to digital technology as they did not have an analogue base before (e.g., the United Arab Emirates). Other countries, such as China or the UK, had a huge installed analogue base and therefore had a very low conversion rate. India was similarly conservative and, moreover, extremely bureaucratic and slow in making changes, as indeed is China. However, given the enormous analogue base in emerging markets, the company saw great business potential, if the shift towards IP surveillance technology was driven successfully.

The Axis brand

Axis was putting a major effort into developing and strengthening the brand on a global level. This work targeted both the internal organisation and external stakeholders - including business partners in the value chain but also different types of experts and consultants. The aim was to create a consistent and recognisable brand that represented the vision and the values of Axis. A key goal was to align business partners to the brand and to make them committed to support building the Axis brand.

Being an innovative technology company at heart, Axis' marketing used to be product centred at first. Management was technically oriented, with engineers managing the product portfolio and being mostly concerned with product development and R&D. In the years prior to the study, the company had been restructuring marketing and product management to put structures in place that allowed the respective managers to meet. The company was hoping to shift individual management from being product-oriented to becoming more market-oriented in their approach, getting closer to the user and so giving brand management more strategic importance in the entire organisation.

The brand vision of Axis Communications was formulated as "Everything can communicate over intelligent networks" while the mission was described as "To be the driving force in bringing customers the full benefits of intelligent network video solutions". Three brand values were the cornerstones for gaining a long-term competitive advantage.

- Leading Expert: To always be in the forefront of the business, being innovative and offering new solutions to increase customer value.
- Dedicated: Being prepared to do everything to support loyal customers and partners, offering expertise and enhancing trust and mutual benefit within the partner network.
- Always open: To be approachable and accessible for customers, partners and other important stakeholders.

As Axis does not have direct user contact, their partners have played a key role in communicating the brand's identity and values and establishing the brand locally in the BRICs. The company's dependency on their partners has made close collaboration with diverse external stakeholders an essential part of their business.

16. Brick by brick

One of Axis' main global competitors was Hikvision, a Chinese and partly state-owned company founded in 2001. In 2012, Hikvision was growing rapidly, with an aggressive sales strategy. Axis and Hikvision were very different companies, not only in size, but also in their approach to business. The most crucial difference was that Hikvision did not follow an indirect sales model. Instead, they sold via system integrators and through their own innumerable sales staff. The company produced their own software, while the hardware was not open source. This meant that system integrators and Application Development Partners (ADPs) were heavily constrained in their ability and role as a value-adding entity, to be nothing more than a hardware installation company. To system integrators, this was not only a financial problem but also an issue for their companies' strategic goals and ultimately their own brand. Hence, many system integrators tried to avoid working with these kinds of manufacturers whenever possible.

> So we cannot work with manufacturers and put them on the specifications that do direct selling. Then they provide the products to the installation company and we, from a total solution provider security system integrator become a hardware installation team. This is totally different from our goal. The value is gone if we do it that way. (Sales Manager, ICD Security, SI, Axis Communications, China)

For system integrators, this made Hikvision unreliable and their behaviour unpredictable. Hikvision's clear focus was on winning as many projects as possible, which for them was much easier to achieve, due to their government background. Yet, this prevented any other party adding value to the end-user's total solution. Of course, it also meant that Hikvision would take the biggest share of the profit, even though they might not even have initiated the business, as in most cases this was done by system integrators. When working with Hikvision, system integrators would only receive a minimal share of the profit leaving them with hardly any business at all. This was no foundation to develop a trust relationship between system integrators and Hikvision, who perceived the company as being self-absorbed, egocentric, and uncooperative.

> […] the only thing they care about is how to win the project, how to get more money, revenue growth, it has nothing to do with winning up partners and building up partnerships. But Axis is working in a different way. Axis is trying to move one step at a time not like Hikvision. […] Axis is working in a very stable way and building up the China house brick by brick. But Hikvision wants to build the big house straight away. (General Manager, CS Vision, ADP, Axis Communications, China)

Axis stood in sharp contrast to Hikvision's business practice. Axis offered exclusive pricing agreements when system integrators entered the tendering process by specifying Axis cameras from the very start. Due to the strict indirect sales model and price protection, system integrators could be certain about their profit share if they won the project. This was highly appreciated as a key aspect of the Axis brand for this stakeholder group. On the one hand, it gave system integrators a lot of security, but by rewarding their partners who excluded working with other brands from the beginning, Axis also 'pushed' their brand to stakeholders.

Moreover, Axis supported system integrators in trying to convince the end-user of their offering and Axis products, which was also highly appreciated among these stakeholders. The strict following of an indirect sales model, the exclusive focus on the camera, and maintaining their hardware to be open source, gave external partners manifold opportunities to add value and take their share of the pie. This was perceived as a highly collaborative and sustainable way of winning. It gave system integrators and ADPs a certain reassurance that they would not be left behind, but that Axis would share the profit with their partners, who added specific value to the total solution.

> Hikvision is always in a hurry because they want a good stock price, they are a public company, so it is all about winning more and more projects, not win partners. […] One of the big differences is that Axis is trying to win together with the system integrators and distributors and ADP partners. (General Manager, CS Vision, ADP, Axis Communications, China)

Many system integrators would only choose Hikvision as a vendor in small projects where profits were limited or when the tender specifications made it impossible to choose another vendor, as was the case with many government-funded projects in China. For instance, the bureaucracy around product certification could be a key boundary for Axis to enter the BRICs, especially without local production. In China, these certifications were often regional, meaning that having products certified in Beijing did not mean that they could be sold in Shanghai. Due to the complexity of the process and the level of investment that multiple, regional certification required, Axis chose only the most demanded products for certification, leaving their partners with limited options from Axis, compared to what Hikvision had to offer. Yet, if possible external partners would still prefer Axis, as they perceived the company to be fully committed to the partnership and transparent about their way of doing business.

This enabled Axis' partners to understand the Axis brand, the firm's aims, culture, values and how synergies might be leveraged. In so doing, the brand gave their partners value that Hikvision did not: namely, reliability and trust.

> This makes the sales channel very clear to us. This helps us to understand Axis as our vendor. We understand our vendor's structure [..]. We understand our proposition and how our values are mating in a certain kind of way which makes it very easy to cooperate. (Sales Manager, ICD Security, SI, Axis Communications, China)

The biggest advantages of Hikvision over Axis in China were their strong relationships with the Chinese government (i.e., favourable specifications in government-funded projects) and the resulting immense cash flow (which allowed them to employ a huge sales force). Yet, Axis management was not overly worried about this huge competitor. One reason was Axis' local staff's long-term experience in the industry and in doing business in China. To them, government-owned companies were nothing new. They were used to this sort of competitor and were aware of several problems that government-owned organisations often had to deal with. These might include the loss of control by top management as the government could take over the decision making whenever they wanted, and cash flow problems as they sold directly to end-users without the system integrator in-between, who took on a lot of the cash flow risks.

Neither Axis, nor their partners saw a long-term strategy in Hikvision's business practice. This stood in strong contrast to Axis' approach, grounded on strong relationship to diverse stakeholders to create a solid foundation for sustainable business growth and value creation.

> For me the thing with Axis, and that might be one of the most important points, we are very long-term oriented. When I describe our strategy and the way we are working I always describe it as building a house, a brick house, and we build it brick by brick to make something very solid. (Sales Manager, Axis Communications, Sweden)

Axis was very much focused on long-term business success and a strong partner network. Hence, they did not see an extensive threat to their business from Hikvision, which offered comparatively little value to its stakeholders.

17. The head of sales channel

System integrators were a crucial stakeholder group for the Axis brand as the head of the sales channel. They had the main relationship with the end-user, designed the security system infrastructure, and incorporated the camera into a total solution. They were very different kinds of companies with diverse set-ups. Some were multinational corporations who also offered consultancy services to end-users, meaning that they would not only sell the security set up but also write the report and final tender containing the specifications that were necessary to fulfil a specific end-user's needs. In this process they could connect their clients and Axis, allowing the company to present the brand and solutions personally, and eventually write Axis on the camera specifications in the tender documents. Others were relatively small and local, but with strong connections to local stakeholders and end-users in emerging markets increasing their chances of winning government-funded projects.

Already during the tendering process, Axis took a lot of work off the system integrators. While system integrators told Axis more about the potential end-users and what could help to convince them about Axis, the company supported system integrators by arranging site visits and showing the cameras 'in action'. Often, both organisations worked in close cooperation to win a project and during its implementation, sharing their strategies and goals and creating mutual value in the process, which was a key reason for system integrators to promote the brand to end-users.

Despite the benefits of working with Axis, it could be difficult for Axis to ensure system integrator loyalty. To protect and grow their own business they chose different vendors for different projects, while Axis preferred to have at least some degree of exclusivity in the relationship. Axis had different approaches to influence system integrators to become or stay loyal to the brand. The main feature was Axis' indirect sales model and their consistency and transparency about this strategic approach. The company also tried to strengthen system integrator relationships by raising the demand for Axis among end-users. The company had started to target end-users directly in 2011, as Axis realised their importance if the brand was to become the preferred vendor for system integrators. At the same time, this reduced dependence on the support of system integrators in promoting the brand to end-users. Axis's goal was to become the top brand in the mind of the 500 biggest buyers of security systems, by showing increasing presence in exhibitions, and industry media for example.

> In a distribution model like this, the worst is to only rely on one actor to do the job for you. Maybe one day they are not happy with you and switch to a competitor. That is why we have to do this push-and-pull work. (Brand Manager, Axis Communications, Sweden)

Yet, to raise end-user demand for the brand, Axis had to learn more about their actual needs and the best way to do this was via system integrators who had the direct link to them. To get closer to system integrators, learn about end-user needs and develop competitive solutions to enhance the brand's value to them, Axis implemented the Channel Partner Programme. In this programme system integrators were given a certain status depending on their performance in terms of number of branch offices, their capability to install total solutions, their yearly revenue goals, and willingness to invest in Axis products and brands.

The company wanted to help their channel partners to capitalise on Axis' leadership potential and they always referred to their partners as extensions of their own team, highlighting their key role in implementing Axis' strategy and overall business success. Axis was committed to helping its partners to grow their long-term business opportunities and, depending on their status in the programme, system integrators received exclusive benefits, such as priority technical support, access to the Axis Academy, co-marketing possibilities, access to the partner network and much more. The Axis Academy was especially appreciated by system integrators who allowed their staff to participate in the training offered and willingly paid for it as it was perceived to be of real value, unlike the offerings of many other brands.

> […] you go there and the boss of the manufacturer and distributor will just give speech to promote and then everyone then gets a piece of paper. They are not trained not evaluated, there is no value. They will just give everyone a lunch and then they are happy, me happy, you happy. And that's it. This is not what we want our people to spend time on. (Sales Manager, ICD Security, SI, Axis Communications, China)

The Axis Academy was also valued by system integrators as a means to achieve local certification. External stakeholders' control over the local certification process for system integrators in the emerging markets had a huge influence on the Axis value chain. For instance, in China certification was issued by the Security and Protection Industry Association, and without this certification, system integrators in China were not allowed to design and install security systems up to a specific size. Axis supported partners in the certification process through training at the Axis Academy and in this way, the Channel Partner Programme helped to assure market access of Axis' partners and assert quality control over system integrators' operations.

System integrators could be so enthusiastic about Axis that end-users might perceive them as being associated with the company rather than simply as an external partner. They developed their own marketing material or designed their webpage leaning on the Axis corporate design. However, their limited marketing competence and resources could lead to confusing and non-coherent content/designs. By offering marketing support, collaborating in developing marketing material, and allowing them to use the Axis brand within clearly defined boundaries, the company limited the risk of system integrators taking marketing activities into their own hands.

> What happens is that they start claiming to be an Axis company. They are good partners and are really enthusiastic about us and want to surf on our success, but they can also create confusion on the market. […] A lot of them just don't have the competence and resources in marketing so they use our brand. So that is why we start to provide help also to them, by doing shared marketing with both our companies. (Brand Manager, Axis Communications, Sweden)

Although Axis' indirect sales model had proven to be an advantage in many respects, the limited contact with the end-user was also a challenge. Although the Channel Partner Programme helped to improve the exchange and exert a certain amount of control over their partners, the company was still missing out on important information, which could be used for brand communication. For instance, in many cases, Axis was not aware of smaller or medium-size projects where the system integrator did not require Axis' support. In these cases, Axis was not involved in the sales process and there was simply no reason for system integrators to inform Axis. Yet, these signature projects represented valuable opportunities for Axis to present the brand's value to end-users more understandably as part of a total solution but without going into technical details.

> Yes, we try to sell the solution, not the camera. And it is very difficult to convince anyone through the normal way of advertising by just shouting out loud and screaming out our brand name. We need to explain in context. (Marketing Manager, Axis Communications, Brazil)

To encourage system integrators to share their projects, Axis launched a case study competition. Axis then used these case studies to promote the brand and products online, during events, at the Axis Academy or also as a tool for industry associations seeking to convince decision makers about IP technology. It was a challenge to gather such case studies, not only because the system integrators kept them to themselves, but also because some end-users were unwilling to share.

Revealing a security system was sometimes perceived as weakening that system and making it more prone to possible security threats. Therefore, Axis was trying to get the message across that these public case studies represented positive promotion for the end-users as well as the system integrator. This approach had worked well for the metro or stadiums (for instance, FIFA World Cup in Brazil in 2014, including facial recognition to spot hooligans), who saw the benefit in making their security investment public and visible to the media, to increase their consumers'/visitors' trust. On the other hand, with banks it proved to be more challenging as they often wanted their security to be hidden. Universities were also often reluctant to be part of a public case study as they did not want to give the impression that they might have a security problem. This was a general challenge for increasing visibility of the Axis brand, when security or the need for it might be something that end-users wanted to hide.

For Axis, these projects not only helped to explain the IP technology to potential end-users, but also made the brand's value clearer. Local media played a key role for Axis in educating stakeholders and creating brand visibility. In the BRICs, the public was open to technological innovations and hungry for news about global tech companies. Axis had no difficulties to 'fill the room' during press conferences, especially when the news concerned a prestigious project. For instance, case studies about signature projects such as the Chinese Pavilion for the World Expo 2000 in Beijing, the People's Great Hall (the meeting place of the Chinese Communist Party) or the stadiums in Brazil for the FIFA World Cup in 2014, resulted in intense media coverage and were an entrance card to many end-user relationships, and to government officials.

> But winning this kind of high profile projects people will know more about Axis. […] I think this is the most effective way to increase brand awareness in the short term, because this is within the industry. When you win a big landmark project, everyone in the industry will know it. So many companies and SI will try to get this project, so they know who wins. Who is the star! (Channel Manager, Axis Communications, China)

System integrators helped the brand's local development through a - for a European mindset – quite unusual activity. In many emerging markets, strict laws and regulations were employed to protect the domestic market. In Russia for instance, the government implemented a law stating that only if domestically produced products were more than 15% more expensive than any foreign competitor, could the foreign competitor's products be used. In any other case, domestic manufactures were to be prioritised, unless there was no domestic alternative for a product. This has long been the case with IP cameras. However, with increasing worldwide competition, this law had put restraints on brand establishment in Russia, as Axis cameras were among the most expensive in the industry and the company had no local production as yet. However, this law had not forced Axis out of Russia, also because of system integrators' actions.

While, on the one hand, Axis was struggling with limited system integrator loyalty, this stakeholder group could also go to great lengths to integrate the brand within their system. In a ploy to be able to work with Axis, despite their prices being considerably higher than any locally manufactured product, they 'hid' Axis cameras inside the housing of a local manufacturer. The technology inside was Axis, but from the outside it appeared Russian-made. For many system integrators, Axis was the preferred brand due to the easy installation and high-quality of the cameras. Their positive experiences with the brand made them confident of satisfying the end-users' needs by choosing Axis for their system design and also limited the risk of guarantee claims. Reducing the risk of malfunctions to a minimum was a key issue for system integrators, since apart from setting up the system they also offered post-sales support, for example for a monthly fee. They were the primary contact person for the end-user in the event of a malfunction of a security system. This could be located anywhere in the whole of Russia, making it necessary to cover a huge geographic area for post-sales support. Thus, it saved system integrators considerable time and money when the heart of the system, the camera, was reliable and of good quality.

> They will install it and forget, because Moscow government [end-user] they do not purchase equipment for a system, they buy a service. (Sales Manager, Axis Communications, Russia)

'Hiding' Axis within the housing of a local brand was somewhat of an open secret among system integrators. Although Axis was not officially listed in these kinds of projects, it was nonetheless a way for the company maintain presence in the market, despite laws which favoured local manufacturers, and was proof of system integrators' strong trust in the brand.

18. Distributor evolution

Axis' overarching goal was to educate emerging markets to initiate the shift from analogue to IP surveillance technology. The more stakeholders worked on this goal the better, and distributors, next to system integrators, were one of the key stakeholder groups to drive this shift. The company offered training for distributors in the Axis Academy to ensure that any brand communication would happen in the desired way; to recruit distributors and educate them about the indirect sales model; and to increase distributors' brand loyalty,

This training was highly appreciated by distributors. They could also benefit from the Axis' Marketing Development Fund (MDF), where Axis and the distributor jointly set a sales target and, if reached, Axis would cover 50% of the costs of their marketing activities. This helped Axis to generate brand loyalty and direct distributors' marketing activities in the preferred way. Most of the time, distributors invested this money in seminars with system integrators or end-users, but they also printed their own brochures and data sheets, for example, and co-branding the material with Axis. In this way, stakeholders received significant value through Axis, but at the same time became an extended marketing department for the company's brand communication.

> […] they can use this fund to print some material to hand out and do some small giveaways to the customer. We only have one marketing manager and she cannot do everything. The distributor usually also has marketing people and then we use this fund to encourage them to do some activities for Axis. (Channel Manager, Axis Communications, China)

Alongside pushing the shift from analogue to IP, distributors also offered their expertise on tax-related issues. In Brazil, especially, a country with one of the most complex tax systems worldwide, this was invaluable to Axis. The prices for Axis products nearly doubled for the end-user because of local taxes and they could also differ between cities, due to extremely complex and diverse local tax regulations. Distributors knew how to handle this system. Moreover, large distributors usually had good relationships with custom agents and obtained the authorisation for generous import limits. In Brazil, this could only be achieved if the company had been actively importing and had proved its credibility over a long period. Distributors maintained these crucial relationships with government agencies, which were a bottleneck for Axis business in the emerging markets.

Moreover, distributors were able to pass on valuable market/consumer insights to Axis, thanks to their close relationships with system integrators and the end-user. In return, distributors appreciated the extensive support they received from Axis. However, most importantly the Axis brand gave distributors the option to evolve beyond analogue and serve the highly promising IP surveillance market. It was an ideal opportunity for distributors to grow their business and company, as Axis products allowed them to sell not only the camera, but the network structure and its components as well. While the camera was the core of the bundle, everything else (cabling, switches etc.) completed the solution, which meant add-on sales and more possibilities for distributors to add value and become total solution providers. Consequently, they were eager to push Axis to system integrators and end-users.

> With Axis, we can provide a total solution. Before we only sold analogue and then we are just like a distribution platform, only box movers. There is not value added through our process. But with Axis products we also need to provide the customer with the software, storage, network etc. then we can do a lot of value-adding activities. This makes a total solution provider and not only a box mover. (General Manager, Vilton, distributor, Axis Communications, China)

Traditionally, the role of the distributor was more behind the scenes as a logistics partner and a supplier of financial solutions to system integrators (e.g., paying by instalments), for Axis to reach and serve the thousands of sales channels worldwide. Axis management had a clear idea about the role of distributors in their sales model as purely ‘box movers’ and ‘credit suppliers’. Some of these ‘box movers’, however, saw their role quite differently. In India and Brazil two distributing companies were eager to evolve beyond the ‘box mover’ image: Anixter, one of the main distributors of Axis products worldwide; and Network1, a local distributor in Brazil and the biggest local importing company for Axis. They followed a global strategy of changing from solely a ‘box moving’ company towards a value-added distributor (VAD). The companies wanted to offer additional value through consultative services and tried to establish relationships with end-users, find opportunities, and define the specifications of a solution together with the system integrator.

As part of this strategic approach, Anixter educated potential users about surveillance and IP technology. They invited end-users to seminars, where Anixter talked about the benefits of IP technology solutions or showed installed solutions (e.g., in a hotel or stadium) to explain the technology in action. Axis or system integrators were also invited to these sessions to educate regarding the brand, the functionality of the cameras and the safety of digital data storage. Moreover, Network1 gave their vendors, the opportunity to record short videos (e.g., on product innovations or FAQs) and uploaded them to the database on their website for end-users to access whenever needed. This tool represented a great opportunity to educate end-users. Furthermore, Anixter and Network1 added value through supply chain services and kitting and bundling different products to create a total solution to customer requirements and giving technical support to system integrators. The bundling service had been particularly successful for Anixter (in 2012 this was a unique service in India), as it was highly efficient for system integrators and end-users alike. It ensured that exactly the right amount of switches and cables, for example, was there, it reduced pilferage, and saved a lot of packaging material.

One reason for this strategy of evolving towards becoming value-added distributors was that profit margins for distributors were rather small. This was partly because of the high price of Axis cameras, but also due to import taxes that increased the price of products imported into the BRICs immensely. Moreover, it was a rapidly growing market and competition was becoming fiercer. Trying to compete on price was not promising, especially as other, smaller companies often did not follow local regulations, which allowed them to sell to end-users at much low prices. The only way for Anixter to compete was through adding value. This opportunity was given to them through Axis.

> [...] there is business that do not comply a 100% with the local rules, so you got to compete on a value added base, because otherwise you won't live for very long. (General Manager, Anixter, distributor, Axis Communications, Brazil)

Anixter management was worried about the immense growth rates of the IP security sector in Brazil and the rapid contracting of new distributors by Axis. Anixter management was concerned that Axis might act too fast and forget that vendors and distributors were on the same side, trying to work together and not against each other. Their concern was based on an Axis decision in 2011, when the company contracted a new distributor in the south of Brazil - a business that was initially promised to Anixter. Anixter had already invested in anticipation of this opportunity and was disappointed when Axis made this strategic shift, challenging the stakeholder's trust and commitment to the brand. However, both companies had left these difficult times behind, and Anixter management was hoping that the new 'family' members would play according to the Axis company culture and the rules of the partnership.

> There will be relationship problems, new people coming on board that don't know Axis or Anixter culture, maybe they don't know the rules of the game and engagement as they should. [...] I think everyone is trying to bring the best to the family at the end of the day, we realise that conflict will happen but we just need to renew the vows every quarter. (General Manager, Anixter, distributor, Axis Communications, Brazil)

Axis had thousands of distributors worldwide and not all of them were as big as Anixter or Network1. Many were small local companies who did not have the funds to invest in demand creation or branding at a professional level. Yet, larger distributors and VADs clearly influenced the Axis brand profoundly. Despite these larger distributors' ambitions, they were still aware of their place within the sales structure. They saw their company's brand as supporting the vendors' brands and therefore, directed primarily at the members of the sales channel, not at the end-user. However, among this target group their brand could be quite strong.

> You make the association, but you don't over shine them. So we like to be there with the vendor and be one arm of the vendor but we don't like to appear more than the vendor. (General Manager, Anixter, distributor, Axis Communications, Brazil)

> Our brand is very well-known here in Brazil, it is a strong brand in the distribution market. But only in this market because we don't sell to end-users, so it wouldn't be useful to promote our brand to them because they cannot buy from us, it is not necessary. They only see Axis and product and they know the brand of this vendor and maybe the seller or system integrator, but we are not visible there. (General Manager, Network1, distributor, Axis Communications, Brazil)

For Axis, the distributors' evolution was also beneficial for another important reason: it increased system integrator loyalty, due to the increased end-user pull.

> If end-users say I want Axis then there is nothing the SI can do. So the value that Anixter brings to the table is that he is willing to go to the end-user and then build the solution and sell the value to the customer so that he likes the entire piece of solution in which Axis is already a part. (General Manager, Axis Communications, India)

Still, there was hesitation among some Axis managers who saw the danger in making Axis' indirect sales model confusing to end-users and thereby potentially harming all companies involved. For instance, when distributors approached end-users directly, they could create a strange situation where the end-user wanted to buy the solution but was instead referred to a system integrator. In these situations, it could become difficult to argue why the end-user should pay comparatively more to buy from the system integrator rather than directly from the distributor who had approached them in the first place.

Moreover, there was a fear that distributors might approach end-users with too aggressive a sales tactic, at odds with the Axis culture and brand. This underlined the importance of educating distributors on the Axis brand identity and values. However, as long as distributors stuck to the indirect sales model and passed on any potential sales to system integrators, the value that they could deliver outweighed the potential risks. For this reason, Axis forgave small missteps and instead focused on continuous education of distributors to align their behaviour and continue to encourage the shift from analogue to IP by influencing other stakeholders.

19. Good specs

Another important stakeholder group for Axis, with a direct end-user relationship, were architects, and engineers (A&Es). They were usually contracted by Axis end-users to design the set up of a security project, including detailed specifications on products and brands to be used to fulfil those specifications. A&Es could be small private companies or big consultancies, private or state-owned. They were key influencers and had an enormous impact on the brand, as their advice was usually followed by end-users. One very influential A&E was the Design Institute in China. This was a government agency responsible for the tender specifications of large government projects, such as airports or railways. If their specifications were based on analogue technology, Axis had lost the fight before it even started. Therefore, it was important for Axis to win this stakeholder's trust, convince them of the brand's value, and persuade them to write 'good specs' (specifications that benefited Axis). Although the Chinese government had implemented regulations for some projects favouring local vendors, there were ways around these regulations if, for example, the best-suited technology for a specific project could only be supplied by a foreign company. Thus, Axis targeted these consultants and made sure that they were aware of the company's new product developments, which could give Axis a competitive advantage over local vendors.

> So how you have an edge on the company is you push in the right products and my competitor does not have it. […] When they come out with the tender even though they come out with a generalised tender there are certain key aspects which would be part of the Axis specifications. (Sales Manager, Axis Communications, India)

Axis had developed a comprehensive strategic approach towards A&Es. Firstly, Axis informed network partners such as distributors and system integrators (through the Axis Academy, for example), who the most influential consultants were and how they could be convinced about the brand and the technology. In these sessions, the company supplied thorough background information on the consultant and the project. Some of this information was given to Axis by other network partners, such as the distributors, for example, as they likewise had an interest in Axis winning tenders and so adding value through the reliability of their products. Axis also approached consultants directly, invited them to the Axis Academy, advertised in magazines, organised product workshops, and offered them a customised partner programme. This programme comprised technical support, design tools, the ability to loan products for testing, access to their partner network, and many other benefits. In this way, Axis made sure that consultants were always up-to-date about Axis innovations.

As Axis was swift in their product development, they had to maintain regular dialogue with A&Es and communicate the brand's innovation potential. Yet, Axis also had to be careful to avoid appearing too pushy, but rather adopting a consultative approach and letting the products and brand speak for themselves.

> You cannot go in and tell them 'I will teach you'. They are not going to like that. But what you can do is to influence them by bringing them under one roof and tell them who Axis, how it is better, what is the benefit that they get from recommending Axis. (General Manager, Axis Communications, India)

Another aspect that Axis and their partners stressed in their relationships with consultants in general and the Design Institute in particular, was the European origin of the Axis brand. Given the political tension between China and Japan, the government had tried wherever possible to exclude Japanese brands, many of which were Axis' competitors. Therefore, the tenders were often in favour of local or, next in line, European brands, which enjoyed a strong reputation in China for high quality and reliability. This gave Axis a competitive advantage, though winning government projects still represented a major challenge for the brand in the face of strong local, government-owned competition (Hikvision). However, A&Es had a keen interest in designing the best possible security set up for their end-users, even if this meant stretching their customers' budget to be able to deliver maximum value. Generally, A&Es refused to work with low quality vendors whenever possible. In the end, their reputation was on the line if their designed security system failed to perform or was prone to malfunctions. This was the hook that Axis used in their communication with A&Es.

> Because architects don't want to work with very poor quality. They hate that. They have a reputation that they carry and they don't want to take a lot of criticism saying that this is not good. They are very high esteemed people so they want to do the best for their end customer. So our argument is that they should give their customers the best surveillance solution and that should be Axis (General Manager, Axis Communications, India)

Axis had only started to approach consultants in China and India in 2012. The company did not have enough of a local foothold before and, as a foreign company, had not yet developed any close relationships with this stakeholder group. Approaching consultants required the company to pursue a long-term strategy, as the consultants' work often started years before the bidding. It could take years before Axis would know if their investment in a certain relationship had paid off. To develop connections to as many highly influential consultants as quickly as possible, the personal relationships of Axis employees to A&Es were highly valuable.

> Usually, when a friend knows about a certain project where they need cameras, that friend will think about me. It is all about interacting with different people, not formally. In China trust is very important. Otherwise, they will not give me information about a project. But friends can trust each other. (Sales Manager, Axis Communications, China)

This supported the firm to quickly establish trust-based relationships with A&Es, despite the brand's foreign roots and limited local credibility, which were otherwise a key hindrance for the firm's business and brand, especially in China. Indeed, personal and trust-based relationships were extremely important to get 'good specs' and win projects.

20. An 'open' relationship

'Always open' was one of Axis' core brand values, and described both intangible and tangible, product-related features. However, 'openness' in relation to a security system was not perceived positively. Hence, the company had to educated stakeholders (e.g., Axis Academy) on the meaning behind 'always open' and increase understanding of the value to them. Regarding the brand's intangible features, 'always open' described the nature of the company's relationship with partners and how the company behaved within these relationships (e.g., sharing information, market insights, mutual support, focusing on growing together). In fact, a major reason why many channel members appreciated Axis as a partner, was the company's strategic approach to grow in collaboration with their partners, the extensive support the firm supplied to them, and the trust that the brand enjoyed among external stakeholders. Such intangibles were decisive for these stakeholders and especially among software manufacturers.

> […] I think that Axis by far delivers the most value whether in terms of support, in terms of quality of the cameras, whether it is in support to any project by giving loans to their partners or going to any extent to support their partners. We have been partners with Panasonic, Bosch... I don't see the same engagement where there is a two-way relationship. There are a lot of other camera vendors who just throw off their products and say 'now it is your business to integrate'. With Axis it is different. That is much more deeply rooted. They genuinely want their partners to be successful. (General Manager, MindTree, ADP, Axis Communications, India)

Axis had a specifically designed programme, the Application Development Partner (ADP) Programme for software manufacturers to strengthen relationships with them. This programme was similar to the Channel Partner Programme for system integrators. It offered software manufacturers multiple benefits on different levels, such as free demonstration equipment, access to Axis partner events and the partner network, co-marketing opportunities, and technical support. In return, these partners committed to Axis to a certain degree, for example by listing Axis on their website. However, Axis did not force its partners into exclusivity contracts. Instead, they focused on strengthening the partnership, by means of offering enough value and the right incentives, so that their partners' chose to work with Axis over another vendor of their own volition. This proved a worthwhile approach as it supported the establishment of strong, trust-based relationships.

> They don't have to be afraid to introduce us to a project because we trust each other. And even though we are open, we are not going to introduce another camera manufacturer into the same project. This is about the trust in our partnership. (Business Development Manager, Aimetis Corporation, ADP, Axis Communications, China)

Another key aspect of 'always open' was the product: the camera. It was a Linux-based, open source system, which made it possible to install software from diverse software vendors. Most manufacturers (e.g., Hikvision) designed their cameras in such a way that only their own software or one specific partner's software could be used with their cameras. Axis had consciously decided to focus only on the camera and leave the software part to their partners, not limiting them in their choice of software vendors. It was Axis' belief that it was better to stick to what the company was best at (the IP camera) and allow others mutually to add value to the total solution through their specific role, for instance by designing software solutions.

For system integrators, the 'openness' of the Axis camera gave them more flexibility in setting up the system and for end-users it meant more freedom to change certain elements of the system, at any time. For software manufacturers, the brand's 'openness' made the company the preferred vendor for most ADPs, due to the adaptability of the cameras. As far as they were concerned, their software solutions could only be as good as the hardware. When the camera failed, even the best software would not be able to do the job. In the BRICs especially, outdoor cameras were often exposed to hostile conditions such as extreme heat or excessive rain, conditions typically where low-cost cameras were prone to malfunction. These situations could be problematic for software manufacturers as their reputation was on the line as well. Thus, many ADPs recommended Axis to end-users which, according to their experience, offered outstanding quality and was worth the additional investment.

> We have never had any failure with Axis cameras. That way there is a trust that I can close my eyes and if I choose Axis cameras they will work. We also know that Axis cameras are not cheap. However, finally, it is about what the end customer is trying to do. […] Then if the camera is not useful why have it? (General Manager, MindTree, ADP, Axis Communications, India)

Software manufacturers also informed Axis about upcoming tenders. They had stronger end-user relationships and Axis relied on them to educate end-users about the benefits and meaning of 'always open' for the security set up. ADPs also had strong ties to other important stakeholders, such as hardware vendors of complementary networking (e.g., EMC or HP), computing, storage, accessories, and connectivity, which Axis referred to as technology partners. In the end, every piece of data from an IP solution needed to be stored for an ADP's software to analyse it, making it a highly storage intense undertaking. Therefore, technology partners were another important piece of infrastructure, who could add value to the total solution. Most of these companies were strong in the server and computer business, but were not focused on the surveillance industry.

Axis offered them the opportunity to expand their business, for instance by sharing information about upcoming tenders. In return, technology partners gave Axis access to their partner network and shared information. For instance, HP had entered India long before Axis and had already established a strong foothold and trust-based relationships. In 2012, they had an extensive network of around 7000 partners, while Axis at the time only had around 800. Tapping into their technology partner's network and also bringing HP's partners into the surveillance business, presented a great opportunity for Axis to strengthen the brand's local presence, expand its reach, and make Axis part of a total solution with even more value to end-users.

Axis received many market insights from their ADPs, even pushing the Axis brand towards new target groups. In India, MindTree was advocating cooperation between Axis, the EMC Corporation22 and themselves to develop a cost-effective solution for small business end-users, such as owners of mom & pop stores - the

[22]The EMC Corporation was the world's largest provider of data-storage systems. The company was acquired by Dell Inc. in 2016 and was renamed Dell EMC.

dominant retail format in the BRICs. Although these end-users were not lucrative individually, they were numerous and therefore represented a great opportunity for future business growth for all three companies. Moreover, mom & pop stores could also assure a constant flow of revenue, as opposed to project-based revenue, and so offered a certain independence from limited system integrator loyalty. Yet again, the biggest challenge in approaching small business owners was the conversion from analogue to IP. Most of these end-users had analogue solutions installed, in most cases with low-cost cameras. Therefore the significant price difference was a sizeable deterrent to switching to IP. Yet, MindTree realised that there was still potential for conversion, if the totality of the value of IP solutions was understood and if it were more affordable and easier to install. While an analogue camera could more or less just be plugged in, an IP camera had to be properly installed and configured.

> One of the difficulties is and factors why customers do not want to use IP solution is that they think it is too complicated. The analogue camera you can just plug in and use it. But IP cameras you need to configure and get software and everything. (Channel Manager, Axis Communications, China)

This cooperation resulted in a product bundle offering an EMC storage device, MindTree software and an Axis camera. The total solution that was created through the complementary values that each brand delivered to the final product bundle, helped to make IP surveillance more affordable and, importantly, easier to set up for small business owners. In the end, this approach allowed every company to receive value through the collaboration.

21. The circle of trust

The biggest hindrance to the shift from analogue to IP surveillance technology was the huge installed analogue base in emerging markets. Government authorities in particular still regarded analogue surveillance technology as the standard. For instance, in 2012 the Public Security Bureau in China (local police) was still using analogue for surveillance security. The problem for Axis was that when IP surveillance technology was not specified as the standard choice, they did not stand a chance of winning the project. On the other hand, if key decision makers specified IP as the technology of choice, it could be a breakthrough for

Axis. Therefore, they had immense power over Axis' potential to grow their business and strengthen the brand locally.

> For the time being we are working on something that is called the Shanghai Public Security Bureau. They are the ones specifying what a surveillance system should look like. So you can imagine their importance that they specify something that we fit and today they are still saying it is analogue. I know that when we are able to make sure that if they specify something we fit, this will be the flip-side of my sales in China. (Sales Manager, Axis Communications, Sweden)

Axis was confronted with a similar situation regarding local standards in government-funded projects. Sometimes regions or cities changed their standards from one day to the next, as was typical in emerging markets. Axis was working hard, often together with their partners, to find ways to meet these requirements as quickly as possible. In view of the characteristics of emerging markets generally, and China specifically, the company decided to set up an R&D department in China, the only one outside Sweden. Axis made an important exception here, as the company wanted to keep the adaptation of products to local conditions at an absolute minimum in order to leverage the benefits of a globally coherent product portfolio. However, Axis decided that China was too important and the local conditions too fluid not to have a local R&D department which could to rapidly develop local adaptations if necessary.

Together with Bosch and Sony, Axis started a global standardisation initiative, the Open Network Video Industry Forum (ONVIF), in order to influence decision makers such as the Public Security Bureau in China. The chairman of this organisation was an Axis employee. He orchestrated local training to inform the market organisations about key opinion leaders for local surveillance standardisation (e.g., government agencies or retail organisations) and to help the local teams to access them. Axis invited these decision makers to events where Axis had the chance to present their product's functionality. In an effort to get closer to the end-user and key influencers, Axis built experience centres in Lund and Boston, where stakeholders could experience the Axis technology in action. This supported their understanding of the camera's value and the total solution to which it was central. This not only drove the shift from analogue to IP, which was also in the interests of Sony and Bosch, but also improved stakeholders' understanding of the Axis brand.

Axis was convinced that success in emerging markets, and China in particular, was closely linked to being perceived as a big, international brand that individuals looked up to and wanted to be associated with. Therefore, Axis invested heavily in projecting its image as a global player, for instance, by having the biggest booth of all exhibitors at a famous security trade show in Brazil, although Axis only had a total of five employees in the country who were taking care of the entire business in South America. Another approach was to organise large, exclusive events at prime locations. The Axis Solutions Conference, for example, was the most important event for Axis in China. The company invited partners, end-users, representatives from industry associations and key decision makers who were eager to come, give speeches, network, and enjoy the luxury offered. These events helped Axis to establish new relationships, foster connections between different stakeholders and underline the brand's image as a successful global player. Showing off the company and brand in this way proved especially important in China, where key influencers and decision makers were very concerned about their reputation.

> Of course your brand awareness should be big enough and Axis is a good brand and the awareness just goes up. So when they feel that when they participate in our event it will help them to…they will not lose face to participate in this event. You know 'lose face'? When you are a local manufacturer, very small company and you invite those senior officials, they will not come because you are too low-end and too small. There is nothing in it for them and it is harmful for their reputation. But Axis is a global company and the worldwide leader. We have so many innovative products. So they can gain reputation from presenting at our event. (Channel Manager, Axis Communications, China)

Through collaboration with other IP vendors in the ONVIF and the company's different events and education initiatives, Axis was able to influence key decision makers inside the Shanghai Public Security Bureau, leading to a change of standardisation in favour of IP technology. This opened up many new opportunities for Axis, and the company invested heavily in trying to win more government-funded projects. The Chinese police in particular represented a business opportunity that was not only highly profitable but also a key to further government projects. Axis had not initially been successful in their efforts, as the Chinese government had issued a regulation, stating that only products 'Made in China' could be considered for government-funded projects. This regulation was an obstacle for Axis. However, while this regulation had not been taken seriously by stakeholders before 2011, things could change anytime.

The main reason for this law was the government's goal to keep the business within the country. One of Axis' main competitors in China (Hikvision) was a partially state-owned company and the standard choice for government-funded projects. Another reason, however, was the sensitive nature of the recorded material, for instance in interrogation rooms. Yet despite these quite difficult conditions, Axis had been able to secure a first project with the Shanghai police office by convincing the government of the outstanding quality of Axis cameras, the total solution which they facilitated, and the trustworthiness of the Axis brand. The success of this project had depended on individual employees' efforts with a strong local network. They successfully established close relationships with key decision makers inside the police and educated them on the value that Axis had to offer.

> I had no direct relations but I got to know them via friends. There is someone we call a broker, and agent. You can see it like a triangle. There is a broker who is between Axis and the end-user. This might be a system integrator or some friend of the end-user or someone like this, probably someone that I have a personal relationship with. [...] This broker in China is very important. He just helps to connect the manufacturer and customer, there are these kind of people in China. (Sales Manager, Axis Communications, China)

These triadic relationships were built on trust and the mutual exchange of favours. However, they would not recommend Axis if their own reputation might suffer, so their endorsement exemplified their trust in the Axis brand to improve their own reputation.

For Axis, winning this project was a great success. Although it was relatively small it had implications far beyond the project itself. It was the first time a government agency allowed Axis into a project regarding sensitive police-internal affairs. Moreover, by giving the project to Axis, the agency acted contrary to their own laws, again indicating how outstanding the perceived value of Axis' solution was. However, for Axis the main value in winning this project was to get a foot in the door and become a member of an exclusive 'circle of trust'.

> One of my customers and partners told me that when you want to win a project you need to enter into a circle of trust. Within this circle all people trust each other, but outside this circle there is not trust. So it is a trusted area, a circle. When you

> can get into this circle you can win the project. (Channel Manager, Axis Communications, China)

Axis was certain that if the brand proved worthy of this trust, other projects would follow. Moreover, the government's trust would make the brand a more legitimate and credible partner in the eyes of other stakeholders, potentially creating a positive snowball effect. This positive effect could be especially far-reaching as the government was both legislator and end-user. Therefore, local government satisfaction could influence legislation in favour of the Axis brand.

22. Stepping out of the shadows

A very important end-user for Axis in the emerging markets was the Brigade Group, one of India's leading property developers. In 2012, the Brigade Group was in the process of developing a business park in Bangalore, including 1400 luxury apartments, a hotel, a shopping mall, a leisure club, a school, and a World Trade Centre. To estimate the security requirements for the area, the company hired an external security consultant, who supplied Brigade with a detailed report containing the exact requirements necessary to mitigate any kind of security risk. Moreover, Brigade was advised on the possible security systems and technology (e.g., cameras, bomb detectors, fire detectors) that could be used to fulfil the report's requirements. This process generated considerable in-house discussion about whether to use Axis' products or a competitor's, as Axis was about 20% more expensive. Members of Brigade's project management were convinced about the brand and product quality, despite being considerably more expensive, so they tried to convince Axis to lower their prices in view of the size of the project.

Yet, Axis was struggling in India due to a missing UL[23] certification. Underwriters Laboratories enjoyed global prestige and their testing/certification process was trusted worldwide, including in India. Axis was certified not by UL but by EN, a stricter system issued by third-party European testing companies. Ironically, the UL lab in Bangalore even used a security system based on Axis cameras, but local Axis management was often unable to convince decision makers in India about the comparability of the two certifications. Axis was hesitant to

[23] Underwriters Laboratories (UL) was an American safety consulting and certification company, founded in 1894 and approved to perform safety testing and certification by the US government.

embark on UL certification, as it would take a considerable additional financial investment. Moreover, Axis believed it could be successful without another certification, but instead letting the products speak for themselves, raising awareness and helping decision makers understand the value that Axis had to offer. This would render the value of another certification redundant. This approach was not confined to India, but also strongly believed by managers in other countries.

> [...] nobody believes paper. In most cases, people prefer to try. Try and buy is the most important. (Sales Manager, Axis Communications, Russia)

Brigade Group, as the property developer, had a key role in influencing the other parties involved in this project, convincing them about IP surveillance technology and the Axis brand. For instance, at this specific development site, a Sheraton hotel was part of the construction plan. At the time of the construction, Sheraton had an analogue standard for surveillance in their hotels worldwide, while the Brigade Group decided to use IP technology in their own buildings. As the property developer of the entire business park, Brigade tried to convince Sheraton about the benefits of IP technology to assure the best possible surveillance coverage for the whole business park through one, connected security set up. As analogue and IP surveillance technology were not compatible, and Brigade was planning to have a central security office for the entire business park, Sheraton eventually was convinced to shift to IP technology. Brigade undertook extensive educational efforts, alone or with the support of Axis, showing some of their already installed systems, and giving best practice examples to change Sheraton's surveillance standards in this project, and potentially other projects around the world as well.

In 2011, the Indian population was increasingly confronted with terror threats due to conflicts with Pakistan and Afghanistan. There had been some terror attacks in the country, which made the Indian population more sensitive to security issues. Reacting to this, the Indian government made it mandatory to have surveillance technology in the entrance and exit areas of every commercially operated space. The main clients for the business park that Brigade was developing included government representatives, business owners and private guests (especially members of the higher social classes), and visitors from abroad. These people were especially conscious of potential security threats. Brigade's project manager was convinced that some would not even enter a building without a proper security setup. This made the security system a key aspect of the entire project. A poor choice of brand could be a deal-breaker for the project's target group. Therefore, surveillance was not purely a legal necessity. It was also important for Brigade to choose high-quality security technology and ideally a brand that would be recognised as such by visitors and residents.

> It could be hundreds of VIPs coming into this campus. When being informative about the camera surveillance and all, the brand logo defines the standards. […] So it becomes satisfactory for them that 'Ok we are safe' or that kind of thing. (Project Manager, Brigade Group, customer, Axis Communications, India)

To Brigade's project management Axis was the ideal choice, not only delivering high-quality products, but also a brand that was recognised by individuals with high security standards from all over the world. This was why Brigade included the Axis logotype on warning signs in the business park: 'This area is under CCTV surveillance by Axis Communications'. These signs were displayed in all the entrances, exits, and other crucial areas within the enclave. This represented a great opportunity for Axis, as the invisibility of Axis within the total solution was one of the firm's biggest problems in creating brand awareness among end-users and other stakeholders. Although the camera represented the heart of the system, in most cases the value the camera and the brand brought to the solution was not visible from 'outside'. Stepping out of the shadows through Brigade's willingness to publicly communicate their collaboration was a strong benefit for Axis in this project and was expected to strengthen the brand, potentially leading to follow-up projects with Brigade, Sheraton or other end-users.

> […] because when you have a camera integrated into a solution, it is basically a big box and you can only see the lance of it and just nothing about Axis in the solution – we are completely hidden. We are an important component but not visible at all. (Brand Manager, Axis Communications, Sweden)

For Brigade's project management, portraying the collaboration with Axis in this way helped to argue for Axis cameras, not only with external partners but also with Brigade's own top management, who did not have technical expertise and were not familiar with the brand.

> As responsible for technical issues I am fully aware of the product and that it is the right product and the right solution. But for the management, they have to look

> at it and seeing is believing. (Project Manager, Brigade Group, customer, Axis Communications, India)

The open source platform and comparatively simple installation process of IP solutions and Axis cameras provided the main added value for the IT specialists in Brigade's project management team, making their job easier and supplying them with the value and freedom to tailor the system to their needs. While that value was not obvious to the decision makers within the company, making the system visible through signs helped project management to assure Brigade's top management that the Axis brand was the right decision and should be considered for future projects, despite higher prices and no UL certification.

Summary of narratives

Table 4: Summary of narratives

1. To the rescue: single-use packaging		
Start context: retailers and waste pickers collecting/refilling glass/PET bottles, limiting packaging laws for carton in dark spirits segment		
Tetra Pak *Activities*: educating about carton benefits, brand relevance/value to dark spirits customers, lobbying & educating together with spirits customers about innovation, offering market research in advance	*Dark spirits customers'* *Evaluation:* awareness & understanding of brand relevance/value, 'fit' with self-interest, carton as symbol of protection, commitment, innovation, quality, effectiveness, efficiency, legitimacy *Activities*: willingness to be associated with company, access to network, adapt processes	*Government* *Evaluation:* understanding relevance/fit of brand to self-interest, innovativeness, expertise, legitimacy through collaboration with local companies *Activities:* adapt packaging laws
Changed context: packaging laws in favour of carton, legitimisation of Tetra Pak in category, improved stakeholder view of carton in the spirits segment *Value for company:* improved stakeholder evaluation of carton in spirits segment (cheap product → quality assurance), growing category, 'pull' from dark spirits brands *Value for customers*: protection of brands, increasing consumer trust/loyalty *Value for government:* tax increase, market regulation, protection of citizens		

2. The power of the multitude

Start context: low awareness of recyclability of carton packaging among waste pickers, growing waste problem in the BRICs, insufficient recycling infrastructure

Tetra Pak	*NGOs*	*Waste pickers*
Activities: educating waste pickers and their children, sharing of more efficient collection techniques, counselling, general education	*Evaluation:* understanding of brand relevance/fit with self-interest, expertise, commitment, efficiency, effectiveness, trust, legitimacy *Activities:* willingness to be associated with Tetra Pak, offering access to network (local NGOs & waste picker community), alignment towards shared goal, collaboration in education programmes	*Evaluation:* understanding of brand (carton packaging), relevance/fit with self-interest, legitimacy, commitment, trust *Behaviour:* willingness to adapt their waste collection method

Changed context: Growing awareness of recycling and recyclability of carton, ’pull’ through recycling chain
Value for company: changing evaluation of carton from symbol of pollution to sustainability, increased relevance of brands values
Value for NGOs: improved livelihood of waste pickers, tackling waste problem
Value for waste pickers: higher income & education

3. Milk is like religion

Start context: consumption habits of warm, raw milk instead of chilled, UHT milk. ’fresh food’ consuming country (e.g., food is consumed within a day and seldom stored), no consumer trust in packed food, due to fear of preservatives, dairy is deeply engrained in local culture.

Tetra Pak	*Customers*	*Doctors & nutritionists*	*Consumer*
Activities: educating on aseptic technology, connecting doctors to universities etc. to educate consumers and colleagues about Tetra Pak technology, taking on advisory role only	*Evaluation:* fit with self-interest to grow the category, innovation, support, commitment, expertise, efficiency, effectiveness *Activities:* supporting Tetra Pak to grow category (although limited due to very small marketing budget)	*Evaluation:* understanding, brand relevance/value, ‘fit’ with self-interest (improving health of patients & population, improve own popularity), innovativeness, expertise, commitment, efficiency. quality/efficiency, legitimacy, trust *Activities:* willingness to be associated with Tetra Pak, endorse the brand and Tetra Pak packaged products, sharing of consumer insights	*Evaluation:* understanding of technology and brand relevance/value, ‘fit’ with self-interest (freshness, health), legitimacy/credibility through doctor’s/nutritionist’s endorsement, expertise, innovation *Activities:* (potential) purchase of Tetra Pak packaged products, willingness to be associated with the brand, endorsing Tetra Pak to other consumers

Changed context: changed meaning of ‘freshness’
Value for company: changed stakeholder evaluations of brand/technology, increased relevance/fit of brand with customer needs
Value for customers: growing category & business
Value for doctors/nutritionists: improved patient health & own popularity/reputation
Value for consumers: benefit from the brand & technology (freshness & health)

4. Feeding the country – feeding the industry

Start context: poverty, lack of education and nutrition, especially in isolated areas. no value chain & poor food distribution infrastructure, often no cold-food chain, enormous amount of food waste, difficult to assure food supply to rural population

Tetra Pak	*Russia: nutritionists*	*Industry Association*	*NGOs*	*Government*
Activities: educating on benefits of school milk programmes & aseptic technology, developing recipes, collaboration with NGOs, sharing expertise, support, training, ’closeness’ to China (Rausing), collaborate with industry association, support/collaborate in the development of food parks, share expertise	*Evaluation:* understanding of brand value, ‘fit’ with self-interest (improving health of patients & population, improve own credibility), expertise, commitment, effectiveness, efficiency, legitimacy, trust *Activities:* willingness to be associated with Tetra Pak, endorse the brand & programme	*Evaluation:* ‘fit’ with self-interest (develop the industry), expertise, support, commitment *Activities:* willingess to be associated with Tetra Pak in educating the government on aseptic packaging	*Evaluation*: understanding of brand relevance/value, ‘fit’ with self-interest (improving health of patients & population, improve own legitimacy), expertise, commitment, efficiency, effectiveness, legitimacy, trust *Activities:* willingness to be associated with Tetra Pak, endorse the brand & programme	*Evaluation:* awareness, understanding of brand relevance, ‘fit’ with self-interest (reduce poverty, improve food supply, improve education, economic growth), legitimacy through NGOs, expertise, commitment, trust/benevolence, efficiency, innovation, Swedish culture *Activities:* support for school feeding programmes, changing regulations, collaborate in development of food parks

Changed context: set up of school feeding programmes, development of food distribution industry & value chain, improved education, economic growth, increased consumer spending power

Value for company: increase awareness/relevance of brand/technology, opening of categories, early local brand integration

Value for doctors/nutritionists: improved patient health & improved reputation

Value for NGOs: improved livelihood of poor population, successful implementation of projects

Value for industry associations: opening of product categories

Value for government: improved nutrition & education of population, decreasing poverty and increasing economic growth, less food waste

5. When they fail, we fail too

Start context: poor food/dairy producing infrastructure, poor milk quality (even harmful to consumers) due to small-scale farming, poverty and uneducated farmers, inefficient inspection, non-existent or ineffective industry standards, unstable consumer trust in dairy

Tetra Pak	*Universities (e.g., University of Beijing)*	*Industry association*	*Small-scale farmers*	*Customers*	*Government*
Activities: mediating/connecting Chinese and Swedish government, supporting the set up of training and farming education centres, collaborating with university and local governments on many initiatives to improve farming efficiency & milk quality, offering crisis management to stakeholders, development of standards with stakeholders	*Evaluation*: 'fit' with self-interest (high quality, relevant research & support for research centre), expertise, innovation, support, credibility, commitment, sharing Behaviour: willingness to be associated with Tetra Pak, willingness to collaborate	*Evaluation:* 'fit' with self-interest (grow the industry/resolve crisis and restore consumer trust / assure stable product quality / expand abroad), expertise, efficiency/effectiveness, support, commitment Behaviour: collaborate in approaching and educating government, crisis management, developing standards	*Evaluation:* understanding of brand relevance/'fit' with self-interest (increase income, better education, farming techniques and improved milk quality), expertise, innovation, efficiency, trust, legitimacy (government and universities), commitment, support, benevolence Behaviour: willingness to adapt farming & join education programme	*Evaluation:* 'fit' with self-interest to improve milk quality & survive crisis, stabilise and grow the supply (also abroad), commitment, support, expertise, efficiency, effectiveness innovation, legitimacy, credibility, trust Behaviour: association with Tetra Pak, collaborate in education initiatives/crisis management, work on establishment of standards	*Evaluation::* awareness/understand brand /'fit' with self-interests (protecting population and fostering economic growth), commitment, expertise, innovation, trust, legitimacy, benevolence supportive Behaviour: support in setting up research centre & collaboration on education initiatives & industry standards

Changed context: developed food/dairy producing infrastructure, better educated and fewer small-scale farmers, improved inspection procedures, improved milk quality, industry standards, restored/stable consumer trust, stable/more crisis-proof industry

Value for company: opportunity to shape conditions to the brand's advantage, better 'fit' of brand values (high quality), stable/growing demand from existing/new customers

Value for customers/association: better/stable raw milk quality/supply, growing dairy industry, better chances to expand abroad, consumer trust in dairy products

Value for university: successful implementation of research/projects

Value for farmers: improved education, income and livelihood

Value for government: improved food quality/consumer protection, growth of industry and economy

6. Mom-and-pop			
Starting context: importance of traditional trade to reach most of the population in emerging markets, limited consumer interaction with products/store owner is decision maker, limited retail space, incorrect handling of packs (distributors), regulations that make adding value more difficult (India, metrology act)			
Tetra Pak	Mom-and-Pop stores	Distributors	Customer
Activities: conduct research on retailer needs & share insight and global expertise/experience, innovate new packaging/products to serve these needs, offer training to retailers & distributors, lobbying against regulation (India)	*Evaluation:* 'fit' with own interests to fit more units into small retail space/protect against rats/dirt, support, efficiency, expertise, innovation, quality *Activities:* open to training, adapt how goods are displayed, endorse products to consumers, willingness to be associated with brands	*Evaluation:* suits self-interest to increase efficiency and cut costs, support, efficiency, effectiveness, expertise *Activities*: willingness to share market/consumer insights, willingness to change/adapt distribution processes	*Evaluation:* 'fit' with own interest to improve relationship to traditional retailers/distributors, support, commitment, expertise, innovation, efficiency, effectiveness *Activities:* adapt packaging formats, lobby against regulations with Tetra Pak, willingness to be associated with Tetra Pak
Changed context: more/beneficial product placement in mom-and-pop stores, increased consumer demand for Tetra Pak packaged products, but more difficult to reach poorer population (metrology act, India) *Value for company:* establish brand in traditional retail channels & raise awareness among poorer population *Value for customers:* improved retail/distributor relationships, presence of brand/products in traditional retail, but risk through metrology act *Value for mom-and-pop*: more products in store (increasing margin), value from packing innovation *Value for distributors:* increased business			

7. Deeper into the pyramid (DIP)				
Start context: larger part of the population living in lower-tier cities (DIP), very little consumer spending power, low demand for dairy products & no viable business for distributors & retailers & Tetra Pak customers				
Tetra Pak *Activities:* convince Sanyuan of DIP project, approaching the government with Sanyuan to improve education on dairy benefits, sharing insights of DIP projects / general market insights (consumer, retailer, distributor level) and best practice examples, proposing other customers to invest in DIP	Customer (Sanyuan) *Evaluation:* 'fit' with self-interest (grow demand), support, commitment, trust, efficiency, expertise *Activities:* adapting strategic approach to DIP (supporting retailers, influence pack display etc.), sharing of consumer insights, willingness to be associated with Tetra Pak, open own network to Tetra Pak	Government *Evaluation:* 'fit' with self-interest (improve population's nutrition and health in rural areas), expertise, commitment, support *Activities*: create 'consumer pull' through advertising benefits of milk in low tier cities	Retailers *Evaluation:* 'fits' own interests, support, efficiency, effectiveness, expertise *Activities:* recommend customer's products in Tetra Pak packaging, store more units, willingness to follow instructions (e.g., storage, display)	Distributors *Evaluations* 'fit' with self-interest, support, efficiency, effectiveness sharing, expertise *Activities:* push products to retailers
Changed context: improved food distribution & opening of lower-tier cities to dairy category *Value for company:* growing with customers to DIP, increasing demand for packaging, increased relevance, and awareness of brand among diverse stakeholders *Value for Sanyuan and other customers*: grow demand, win new market, increasing distribution/retail efficiency *Value for retailers*: increasing sales, sales & marketing support *Value to distributors:* increasing sales *Value for government:* improve nutrition and health of the population in rural areas				

8. Turning waste into brand management gold

Starting context: no recycling technology for PolyAl (except in China), criticism from governments, cost disadvantage of Tetra Pak recycled fibres, low awareness of carton recyclability, relatively high carbon emissions in the value chain, relatively low stakeholder awareness for recycling in emerging markets

Tetra Pak	*Paper Mills (Association)*	*NGOs*	*Aluminium manufacturing industry*	*Governments*
Activities: sharing knowledge of recycling technology, try to convince the government to subsidise paper mills, support initiatives to lower paper brightness standards, partner with NGOs to educate children, find alternative use of aluminium powder, produce TVC for recycling	*Evaluation:* 'fit' with self-interest to make more recycled paper reusable (lower prices for recycled fibres from carton packaging) support, credibility, expertise *Activities:* allow Tetra Pak to support lobbying, sharing of technical knowledge	*Evaluation:* 'fit' with self-interest to increase consumer sensitivity of recyclability, sustainability, support, commitment *Activities:* willingness to be associated with Tetra Pak, allow access to network	*Evaluation:* 'fit' with self-interest to increase value of recycled aluminium, support, expertise *Activities:* listen to Tetra Pak's suggestions, (potential) adapt to suggestions	*Evaluation:* 'fit' with self-interest to manage waste problems and increase recycling, expertise, support, legitimacy, efficiency, innovation *Activities:* listen to Tetra Pak and adapt regulations, willingness to be associated with Tetra Pak (China)

Changed context: improved recycling infrastructure/technology transfer & recycling rate (increased value of recycled fibres and PolyAl), lowered carbon emissions in value chain, increased awareness of recycling and sustainability issues

Value for company: deliver more value to customers, stay competitive in case of carbon emissions tax, improve relationships to stakeholders (especially government)

Value for government: improved waste management, growth of recycling industry

Value for NGOS: increased consumer and stakeholder sensitivity to recycling issues

Paper mills and aluminium industry: increased value of recycled fibre/PolyAl, increased business opportunity

9. El Mundo Batavo

Starting context: growing awareness among Brazilian consumers of environmental sustainability issues

Tetra Pak	*FSC*	*BRF (Batavo)*
Activities: conduct research, share market and consumer insights, recommend marketing and brand strategy, support during campaign planning and implementation (also financial), educate about the FSC label	*Evaluation*: 'fit' with self-interest to make FSC the leading certification label, trust, effectiveness, commitment *Activities:* willingness to be associated with Tetra Pak, collaborate & educate stakeholders	*Evaluation:* 'fit' with self-interest/relevance to increase brand development, support, commitment, expertise, effectiveness, legitimacy, innovation *Activities:* adapting to Tetra Pak's proposal to reposition the brand, willingness to be associated with Tetra Pak (TVC, carton figures/brand symbol)

Changed context: increasing consumer/stakeholder brand awareness & understanding of value, awareness of FSC label among stakeholders

Value for company: increasing the relevance of brand's identity/values and meaning of brand symbols (e.g., package and labels) to other stakeholders

Value for Batavo: leveraging of Tetra Pak's brand identity to strengthen own brand

Value for FSC: increasing awareness of label, (potential) consumer pull of FSC / instead of other labels

10. Just busy selling cars				
Starting context: steadily growing demand for cars in emerging markets, mostly no consumer interest in ‘active lifestyle’ & premium car accessories / no category or brand awareness (roof boxes even perceived as being coffins), limiting traffic regulations				
Thule *Activities:* rebranding of Thule towards an active lifestyle brand (e.g., campaign with Königsegg), sharing market/consumer insights, quick development of fitting roof boxes, constantly trying to convince government to change regulations	*Car manufacturers (Europe & USA)* *Evaluation*: ‘fit’ with self-interest/need to add value to the car, expertise, trust, commitment, effectiveness, innovation *Activities:* sharing of consumer insights, demanding Thule branding, involving Thule in product development process	*Media (Europe & USA & emerging markets)* *Evaluation:* ‘fit’ with self-interest to report about novelty (fastest car & roof box ever produced), expertise, effectiveness, innovation *Activities:* reporting about collaboration between Thule and Königsegg	*Car manufacturers (emerging markets)* *Evaluation:* no ‘fit’ with self-interest yet (sufficient car sales) no need for added value, hindering traffic regulations *Activities:* no close relationship or significant brand supportive behaviour yet	*Government* *Evaluation:* limited relevance, but ‘fit’ with self-interest to promote healthier lifestyle *Activities:* no close relationship or significant brand supportive behaviour yet / even hindering behaviour in terms of certain regulations
Changing context: increasing consumer interest in an active lifestyle and products that represent it, stagnating car sales, supportive traffic regulations *Value for company:* increasing relevance of brand’s identity/values to consumers/car manufacturers, further increasing of category and brand awareness *Value for car manufacturers:* added value to their brands, profit from add-on sales *Value for media:* satisfy interest of readership in news stories on active lifestyle topics *Value for government:* healthier lifestyle of population/fighting diseases of affluence				

11. Partnering with a giant				
Starting context: limited consumer interest in ‘active lifestyle’, no category and limited brand awareness				
Thule *Activities:* rebranding of Thule towards an active lifestyle brand, sharing market/consumer insights, quick development of fitting roof boxes, educating consumers about recreational areas outside the city, training of retailers	*Giant* *Evaluation:* ‘fit’ with self-interest to add value to products, effectiveness, expertise, commitment, support, innovation *Activities:* willingness to be associated with Thule, giving access to network, sharing insights and R&D, integrate Thule in events, allow Thule to train retailers	*Giant retailers* *Evaluation:* ‘fit’ with self-interest to increase add-on sales, support through training, expertise, effectiveness, legitimacy, innovation *Activities:* willingness to stock and sell Thule products in their stores, taking part in training and making, follow product display and sales advice/guidelines	*Giant distributors (main relationship with Giant)* *Evaluation:* ‘fit’ with self-interest to increase sales *Activities:* willingness to push Thule products to retailers, willingness to approach government to drive the trend for a healthier and more active lifestyle	*Regional governments (only direct relationship with Giant distributors)* *Evaluation:* ‘fit’ with self-interest to support healthier lifestyle and decrease traffic volume *Activities:* organise cycling events, initiate sports clubs
Changed context: increasing consumer interest in an active lifestyle (e.g., cycling), more possibilities to cycle within and in the outskirts of the big cities (e.g., cycling lanes, cycle sport clubs) *Value for company:* increasing relevance of brand values, category and brand awareness, increasing ’pull’ through channel *Value for Giant:* added value to their brand and products, increasing sales *Value for Giant retailers:* more add-on sales, higher profit *Value for Giant distributors:* increasing sales & profit *Value for government:* positive effects on people’s health and the environment (e.g., fewer cars)				

12. Judging the box by its cover			
Starting context: vast countries, mainly small logistics companies, no perceived benefit of logistic companies to carefully handle products, leading to damaged packaging, Thule products as status symbols, importance of luxurious packaging, limited consumer demand for Thule products			
Thule *Activities:* approaching a few logistics companies regarding more careful handling of packs & suggesting the delivery of spare packaging to retailers for the option of repacking, insuring of products against transportation damage	*Logistics companies* *Evaluation:* not 'fit' with self-interest – delivering as many goods as quickly as possible no matter how they look on arrival *Activities*: no change in behaviour, no brand support	*Retailers* *Evaluation:* no 'fit' with self- interest – limited consumer demand (only ordering small quantities) and no willingness to go the extra mile and repack products if the packaging is damaged *Activities:* no change in behaviour, no brand support	*Government (no direct relationship with Thule)* *Evaluation:* no direct evaluation of Thule brand *Activities:* TVC to foster consumers' environmental consciousness and limit the purchase of extravagantly packaged products
Changed context: increasing consumer awareness of environmental issues and increasing interest in simple packaging *Value for company:* increasing relevance/understanding of the brand value (simple packaging as a brand symbol of premium, high quality product), further increasing of category and brand awareness, and consumer demand, retailers ordering larger quantities of products (lower risk of damaged products/warranty claims) *Value for logistics companies:* increasing sales, easier transportation on pallets *Value for retailers:* increasing sales, fewer damaged products, packaging, warranty claims			

13. It is safe – isn’t it?	
Starting context: long development time for roof boxes for locally launched car models & very long delivery times (high taxation, complicated customs process), high local raw material prices, very hands-on culture (no usage of manuals), retailers adjusting roof box kits to fit new car models (warranty claims)	
Thule *Activities:* Thule partner programme, looking for long-term partnerships with passionate retailers, continuous and patient dialogue, educating and training of retailers about the value of Thule’s safety standards, planning of local production of roof boxes in Brazil (faster delivery)	*Retailers* *Evaluation:* understanding of Thule brand values/identity and importance of safety standards (roof box as brand symbol of these standards), ‘fit’ with self-interest, support, commitment (no punishment), expertise, effectiveness/efficiency, innovation *Activities:* endorsing and recommending Thule to consumers, willingness to participate in training, willingness to take part in Thule partner programme, sharing of insights, demanding more consumer communication, loyal to the brand
Changed context: fewer harmful retailer activities, no accidents due to wrongly installed roof boxes, improving relationship with local car manufacturers (timely delivery of fitting roof boxes) *Value for company:* more coherent brand evaluation & experience, fewer warranty claims, assuring roof box as brand symbol related to high quality and safety, control over point of sale, increasing ability to push products to stakeholders, increasing sales *Value for retailers:* fewer consumer complaints, increasing consumer trust, increasing sales	

14. The first envoys of an ‘active lifestyle’	
Starting context: start of the active lifestyle trend, but low brand and category awareness among consumers	
Thule *Activities:* limited consumer communication, thorough vetting of retailers, hesitation to invest in individual retailers’ initiatives, support of local sports clubs to create category/brand awareness and foster consumer demand	*Individual, local retailers* *Evaluation:* ‘fit’ with self- interest (combining passion and work), grow demand & increase sales, expertise, effectiveness/efficiency, innovation, Swedishness *Activities:* integrating the brand into cycling events, recommending and explaining Thule to consumers, willingness to become part of Thule & strong initiative to strengthen the brand & grow demand (also without limited ‘financial’ support from Thule), demand more consumer communication
Changed context (potential): increasing exposure of consumers to the brand and Thule products, growing active lifestyle trend *Value for company:* increasing brand/category awareness and understanding of brand identity/values, quickly gaining strong local foothold without investing a lot *Value for individual retailers:* growing their own business, increasing sales and profit, being able to live off what they love to do	

15. The long arm into Russia		
Starting brand context: hindering import taxation/customs regulations (increasing prices), necessity of good personal relationships, low demand/spending power		
Thule	*Retailers*	*Distributors*
Activities: limited consumer communication, maintaining regular, personal contact with distributors, education on the strict standards and selection process for retailers, educating on brand strategy, Thule partner programme, no direct involvement with distributors' business practices in Russia	*Evaluation:* understanding of brand identity/values, limited 'fit' with self-interest to increase sales (limited consumer demand), limited support (little consumer communication), effectiveness, expertise, innovation *Activities:* recommending and endorsing Thule, but also selling counterfeit and manipulated products with Thule warranty	*Evaluation:* 'fit' with self-interest to grow demand and increase sales, understanding of brand identity/values, expertise, commitment, innovation *Activities:* willingness to use network (brokers), willingness to engage in dialogue with retailers, educate them and explain value from 'playing by the rules'
Changed context: product can be imported relatively quickly, more retailers who 'play by the rules' despite higher prices & limited consumer pull *Value for company:* import products into Russia, more coherent brand evaluation & experience by consumers, fewer warranty claims *Value for distributors:* growing business, increasing sales *Value for retailers:* increasing sales & consumer trust		

16. Brick by brick		
Starting context: Hikvision (direct & indirect sales model), low margins for system integrators and limited business opportunity for ADPs – still often pressure (i.e., through regulations, certification processes) on external partners to choose Hikvision.		
Axis	*ADP*	*System Integrators*
Activities: indirect sales model, price protection, focus only on the camera, being very clear and approachable in communication and behaviour, focusing on slow but sustainable growth with their partners, open source hardware, only limited product range due to costly certification process	*Evaluation:* 'fit' with self- interest to build up their own business & brand, trust, expertise, effectiveness/efficiency, legitimacy, commitment, quality, relevance, sustainability, innovation *Activities:* willingness to recommend/endorse Axis, choosing Axis over competition when possible	*Evaluation:* 'fit' with self- interest to build up their own business & brand, trust, expertise, effectiveness, reliability, legitimacy, commitment, quality, relevance, sustainability, innovation *Activities:* willingness to recommend/endorse Axis, choosing Axis over competition when possible
Changed context: partners trying to get around regulations to specify Axis and work with the brand instead of Hikvision. *Value for company::* increasing awareness despite hindering regulations, brand push from external partners to stakeholders *Value to system integrators:* ability to add value and gain higher profit share, potential to grow business and own brand *Value to ADPs:* ability to add value and gain higher profit share, more potential to grow business and own brand		

17. The head of the sales channel			
Starting context: system integrators as the only link to end-users, hindering regulations/difficult certification process, limited awareness & understanding of brand			
Axis	*End-users (sharing)*	*Media*	*System Integrators*
Activities: indirect sales model, Channel Partner Programme (training, certification / technical /marketing support, access to partner network etc.), winning prestige projects in the past (e.g., Expo in China), support during tendering process, sharing of strategies and goals, presence at exhibitions, case study competition and sharing of use cases with network and end-users, leaving relationships to local governments to system integrators (especially Russia), no involvement within system integrators' local practices	*Evaluation:* 'fit' with self-interest to advertise/publicise high security set up and efforts undertaken to assure highest possible security, increasing trust among customers/visitors, expertise, support, trust, innovation, efficiency/effectiveness *Activities:* willingness to share their projects, willingness to be associated with Axis	*Evaluation:* 'fit' with self-interest report on topics that are interesting to the public/industry, expertise, innovation *Activities:* attend Axis press conferences, report about projects & events (willingness to 'endorse' the brand)	*Evaluation:* 'fit' with self-interest to be able to pitch for large projects (certification), save time/money & deliver best products, support, commitment, trust, legitimacy, expertise, efficiency, quality, openness (sharing), innovation *Activities:* willingness to handle local specifics and take responsibility, willingness to endorse Axis (include in tender specifications) and be associated with the brand, connecting Axis to end-users, willingness to adopt illegal practices to be able to access the value that Axis delivers
Changed context: increasing category/brand awareness (end-user 'pull'), understanding of technology/brand, more locally certified system integrators, Axis cameras are being sold despite hindering laws *Value for company:* growing independence from system integrators, coherent brand awareness, end-user insights for marketing activities, stable sales, end-user 'pull' *Value for system integrators:* simplification of explaining Axis' value, increasing sales opportunities, saving of time and money *Value for media:* highly demanded news on increasingly popular company *Value for end-users:* visitors'/customers' understanding of value of security system			

18. Distributor evolution	
Starting context: relatively low system integrator loyalty, limited knowledge about IP surveillance technology among end-users, dominance of analogue technology	
Axis *Activities:* offering training in the Axis Academy (product & technical training, sales model, and brand identity/values), MDF to produce own, co-branding marketing material (align distributors' behaviour with the brand, especially when they approach end-users directly)	*Distributors (Anixter & Network1)* *Evaluation:* 'fit' with self-interest to become more than 'box movers' & offer more value through sales of components, support, commitment, innovation, efficiency/effectiveness, quality, legitimacy, expertise *Activities:* willingness to educate end-users/create demand for Axis, adapting behaviour to the brand identity/values & sales model (no direct sales), share market insights, willingness to be associated with the brand, willingness to forgive, offer support (taxation) & handle authority relationships
Changed context: increased pressure on system integrators to choose Axis & category/brand awareness among end-users *Value for company:* pull from consumers (understanding of technology and brand), more independence from system integrators (counteract limited brand loyalty) *Value for distributors:* increasing possibility to add value through IP technology (more components, bundling), demand growth & increasing sales	

19. Good specs			
Starting context: local regulations benefiting local producers (e.g., China), strong influence of A&Es on Axis' ability to become considered brand for stakeholders, trade war with Japan in China (favouring European brands)			
Axis *Activities:* sharing knowledge on influential A&Es with channel partners (SIs & distributors), supplying information about product innovations, specific partner programmes (technical support, design tools, lending of cameras for trial, access to partner network), making use of sales staff's personal network & trust relationships to key decision makers, stressing European heritage	*Distributors* *Evaluation:* 'fit' with self-interest to initiate 'pull' for Axis through the channel, support, effectiveness/efficiency, expertise, efficiency, commitment, trust, openness, innovation *Activities:* willingness to share insights on influential A&Es, willingness to recommend Axis	*System integrators* *Evaluation:* 'fit' with self-interest to initiate pull for Axis through the channel, support, effectiveness, expertise, efficiency, commitment, trust, openness, innovation *Activities:* willingness to share insights on influential A&Es, willingness to recommend Axis	*A&Es* *Evaluation:* 'fit' with self-interest to serve customers in best possible way & maintain good reputation, support, effectiveness, expertise, efficiency, commitment, trust, innovation *Activities:* willingness to participate in training/workshops, (ideally) willingness to write design specifications that (only) Axis cameras can fulfil
Changed context: 'Good specs' for Axis *Value for company:* pull through the channel, increased category and brand awareness & network partner loyalty *Value for distributors/system integrators:* increasing end-user demand for Axis *Value for A&Es:* happy clients & reliable security system, maintain good reputation			

20. An ‘open’ relationship		
Starting context: mainly project-based revenue (highly fluctuating and dependence on system integrator loyalty), small Axis partner network (compared to larger, well-established ADP network), mom & pop stores dominant retail format, installed analogue base		
Axis	*ADP*	*Technology partners*
Activities: educating on brand values/identity (always open), only focusing on the camera, supplying open source hardware and being committed to partnerships, ADP programme, trying to convince technology partners and their network to tap into the surveillance market	*Evaluation:* ‘fit’ with self-interest to assure best quality for end-users, protect own reputation & increasing end-user demand, trust, effectiveness /efficiency, commitment, expertise, innovation *Activities:* willingness to recommend Axis, willingness to educate end-users on brand identity/values & product features, willingness to share network and market insights, loyalty, willingness to push Axis into new market segments, willingness to be associated with the brand	*Evaluation:* ‘fit’ with self-interest to grow business in surveillance market, expertise, efficiency/effectiveness, quality, reliability, innovation *Activities:* willingness to open their network to Axis, willingness to cooperate with Axis (product bundle), willingness to be associated with the brand
Changed context: increasing end-user understanding, demand for Axis and ready-made small business solutions *Value for company:* pull through the channel, increased category and brand awareness among stakeholders, more independence from system integrators, more stable revenues (independence from project-based revenue), becoming part of a total solution with even more value *Value for ADP:* happy clients & reliable security system, maintain good reputation *Value for technology partners:* access to security market, grow business		

21. The circle of trust

Starting context: hindering laws and regulation, government-owned competition, scepticism towards foreign companies' involvement in internal affairs (limited trust), quickly changing standards (regulatory uncertainty), limited knowledge about IP technology (analogue as standard in government agencies)

Axis	*ONVIF (Sony & Bosch)*	*Broker (business associates or personal network)*	*Government (legislator & end-user)*
Activities: implementing local R&D in China to quickly serve end-users' needs, using employees' private network, collaboration with competitors to drive shift (ONVIF), organising events for stakeholders/end-users (Axis Solutions Conference) & experience centres	*Evaluation*: 'fit' with self-interest to drive shift from analogue to IP, support, sharing, commitment *Activities:* collaborating in driving the shift & different projects/influencing stakeholder activities, sharing of knowledge about key influencers especially within government	*Evaluation:* 'fit' with self- interest to win projects or exchange mutual favours, improvement of reputation (not 'lose face'), efficiency/ effectiveness, trust, expertise, credibility, reliability, legitimacy, commitment, quality, innovation *Activities:* willingness to endorse Axis, give access to own network, sharing of knowledge about influencers, willingness to be associated with Axis	*Evaluation:* 'fit' with own interest of installing a high quality security system, trust and legitimacy (broker), effectiveness, commitment, innovation, not 'lose face' through association with the brand *Activities:* willingness to allow 'foreigner' into internal affairs, willingness to adapt security standards, willingness to not take regulations too seriously

Changed context: first project with the Shanghai Public Security Bureau despite hindering regulations, growing band category awareness/understanding
Value for company: more credibility/legitimacy, fostering image of Axis as global and successful brand, potentially more projects in the future
Value for ONVIF: accelerated shift from analogue to IP
Value for brokers: improved reputation by recommending Axis
Value for government: security system that serves specific needs

22. Stepping out of the shadows		
Starting context: terror threats in India, government regulations for surveillance in commercial spaces, very security conscious & international target group, limited knowledge about IP technology, dominant role of UL certification in India		
Axis *Activities*: no UL certification, supporting Brigade's efforts in trying to make aware, understand and convince Sheraton (and Brigade's internal stakeholders) of Axis' value (e.g., best practice examples & signature projects), being open to price negotiations, open source platform & adaptability	*Brigade Group (project management team)* *Evaluation:* 'fit' with self-interest to install high quality, centralised & worldwide recognisable security systems (brand and brand logo as symbol), effectiveness, innovation, trust, expertise, credibility, commitment, efficiency *Activities:* willingness to endorse the brand/advertise benefits of IP technology & Axis (internally & externally), willingness to be associated with the brand, giving access to network	*Sheraton* *Evaluation:* 'fit' with self-interest to install high quality, centralised & worldwide recognisable security systems (brand), efficiency/effectiveness, innovation, expertise, credibility, trust *Activities:* willingness to adapt security system
Changed context: centralised IP surveillance system in the entire business park, visibility of Axis cameras and brand *Value for company:* better understanding/awareness among end-users/visitors of brand (logo), opportunities for future projects, lowering need for UL certification *Value for Brigade:* centralised & internationally well-respected security system, simplified set up of system *Value for Sheraton:* centralised & internationally well-respected security system		

Chapter 5 | Analysis and discussion

The previous chapter stays close to the empirical material, integrating respondents' narrations, sort data to give structure and turning it into a more interesting read. To avoid making my narratives too chaotic, I sometimes separated connected events. For the same reason, I often had to focus on a specific stakeholder or stakeholder group. While the narratives are very close to the original interviews, I have also supplied a summary of each narrative as a further analytical step, which are consolidated in Table 4 at the end of this chapter.

Presenting research results that cannot (and should not) be squeezed into a linear, step-by-step process is a challenge and makes comprehension of an argument more difficult. To aid understanding, I have adhered to the research questions in the following subchapters. In the process of exploring the wider dynamics, I have tried to show how the different aspects (corporate activities, SBBE, stakeholder activities, brand context) are interrelated within the text. Finally, the various strands are brought together in presenting a framework of SBBE.

Corporate activities to mobilise stakeholder support

This part addresses the first research question and discusses which activities the case companies use to influence external stakeholders' evaluation of the brand and to mobilise brand supportive activities. As argued earlier, any stakeholder's evaluation or firm's activities are also influenced by the brand context: in other words, the heterogeneous local environments shaped by diverse external stakeholders. In the course of the analysis, key features of the emerging markets are revealed that represent a challenge for the case study companies and influence how stakeholders may evaluate the brand based on the company's activities.

Therefore, firstly these emerging market characteristics are outlined before elaborating on the company's activities.

These characteristics are mostly in line with those mentioned in the literature (Jansson, 2007; Paul, 2019; Sheth, 2011). They include the often low familiarity of stakeholders in the BRIC countries with the case study companies, their brands, or product category. Moreover, the emerging markets confront the three case companies with a range of infrastructural challenges, related to the vastness of the BRIC countries in terms of landmass, the local retail landscape, distribution chains, limited recycling infrastructure, weak technological state of development, shortage of capital, raw materials, and skilled labour, etc. State-directed capitalism and the generally strong influence of political stakeholders in the business realm led to bureaucratic hurdles and complex laws/regulations, often in favour of local organisations. Another influential aspect is the local culture (religion, rituals, norms, rules etc.), and the local competitive landscape, which is often distinct from other countries. These challenging characteristics comprise the context for the firms' brands and are woven through the following discussion.

It became clear in the course of my analysis that the companies' activities were directed at establishing *collaborative relationships* with different external stakeholders, in pursuit of mutual value creation. The corporate activities that emerged from the data included: educating, training and sharing, involving, pampering, and forgiving. These activities are implemented to give the stakeholder a positive impression of the brand, to create value for external stakeholders, and to support their own value creation abilities (e.g., by attaining the necessary knowledge or skills). Ideally, the firms' activities mobilise stakeholders to act in support of the development of brand equity in local markets (i.e., create value for the firm in return).

Not all activities were used towards all stakeholders. Some were quite specific to a certain stakeholder group while others were relevant for diverse stakeholders. Similarly, some tools (e.g., a partner programme) could be grouped with different corporate activities (e.g., educating and training). All were directed at influencing a specific stakeholder and/or at influencing other stakeholders with whom the firm might or might not have a direct relationship. In this way it was also directed at influencing the company's local environment, to foster contextual development to the brand's advantage. Each corporate activity is explored in more detail below, together with some first hints on how they could impact external stakeholders' evaluation of the brand, which is discussed in a subsequent sub-chapter.

Educating

> Education is the first one, because we have a lot of people to educate and make understand our technology. (Marketing Manager, Axis Communications, Brazil)

Educating stakeholders was one of the case companies' key strategic activities. In most cases it related to the limited product category and brand awareness; an issue that all three companies were struggling with to different degrees at times in the BRIC countries. It was, therefore, essential for Axis, Thule, and Tetra Pak to outline the value of the brand and the product's/technology's benefits to different local stakeholder groups and to maintain a continuous dialogue with them. For both Axis and Tetra Pak their primary concern was to grow the product category.

Axis, for instance, is trying to convince stakeholders of the benefits of IP over analogue surveillance technology. This strategy extends beyond consumers or business stakeholders and includes political stakeholders who influence legislation, certification, and industry standards. One of Axis' core activities relates to their commitment to an industry association (ONVIF), whose principal mission is to identify and educate key local decision makers (narrative 21). The Axis experience centres and Axis Academy are supposed to allow visitors to experience what the brand means, referring to the brand's heritage and roots within Swedish culture, thereby building stakeholders' trust. As visitors start to understand the technology, they can also see the relevance of the brand (e.g., ease of use). The benefits of the 'openness' of Axis cameras in particular (open source, compatible with multiple other vendors etc.) required a great deal of education in emerging markets, as the value for a security brand was not necessarily clear (narratives 16, 19, 20).

Tetra Pak, depending on the specific national context and segment, is either struggling with low overall awareness of the technology's value and/or with a misperception of the functionality of Tetra Pak packaging technology (e.g., no preservatives needed). Tetra Pak has launched its own educational campaigns targeted at consumers (narrative 3). The firm puts immense effort into educating and proving the safety of Tetra Pak's packaging technology to doctors and nutritionists as a highly influential stakeholder group, for example giving tours and outlining the production and filling process. Their openness with this stakeholder group shows that Tetra Pak has nothing to hide and can be trusted despite its economic motives, and shows that it is not afraid of transparency, which proves the legitimacy and credibility of corporate claims. When understood, the firm can demonstrate the relevance of the brand to doctors'/nutritionists' concern to improve peoples' health, protect their own reputation and, at the same time, enhance their popularity.

Yet, Tetra Pak's education initiatives do not stop there. The organisation also educates other stakeholders who may not be rich in power but are in number and so can influence the firm. Therefore, Tetra Pak educates waste pickers about its packaging and helps them understand the brand's relevance to them (e.g., higher income, increased efficiency), as outlined in narrative 2. The collaboration with NGOs gives Tetra Pak's messages the necessary legitimacy and credibility for waste pickers to listen and respond positively. In this way, Tetra Pak hopes to create momentum for the creation of recycling infrastructure in emerging markets, whose non-existence has so far hindered the potential of the Tetra Pak brand. This education initiative has been a huge success for the company.

Tetra Pak also approaches local governments to educate them on the benefits of aseptic technology to their countries and the problems they face (e.g., inefficient food distribution infrastructure). Limited familiarity with the technology is a major bureaucratic hurdle in the form of packaging laws and tax regulations. Tetra Pak, in collaboration with customers or industry associations, outlines the relevance of the brand and product and the value that it offers (narratives 1, 4, 7, 8). The close relationship of the former Tetra Pak CEO with China and the country's leaders (narrative 4) increased the brand's credibility and trust amongst senior government officials. Tetra Pak's global expertise underlined the legitimacy of the organisation's claims, while the long-term commitment and stable investment in the country through school milk programmes and infrastructural development positioned the brand, despite being foreign, as a reliable and benevolent entity.

Axis also approaches government officials, together with industry associations or partners. To Axis, the government is both a legislator and an end-user, and so this makes government officials' evaluation of the brand especially crucial for the firm. Yet, Axis still struggles with limited familiarity and bureaucratic hurdles, a context that the company wants to change by targeting government officials with their education initiatives. Again, local context specifics such as security challenges (narrative 22) have helped the organisation to clarify this issue. My narratives show that the brand's credibility has been especially enhanced by winning local tenders with governmental bodies (narrative 21) or prestige projects (narrative 17). These stakeholders' trust in the brand was often created through the establishment of personal relationships or because of the endorsement of trusted local stakeholders, such as architects and engineers, who are known for choosing high quality, efficient and reliable products (Axis narrative 19).

The case of Thule shows that the extent to which an organisation may try to educate local stakeholders depends heavily on the size of the company, its business model, and products, for example. Compared to the other two companies, Thule does not have the same funds for such education initiatives and almost solely relies on external stakeholders (partners, retailers etc.) to educate stakeholders (narratives 11, 12, 14). Moreover, the company trusts in the homogenisation of the BRICs with Europe and the US and a resulting spillover of the active lifestyle trend to the emerging markets. Yet, like Axis, the organisation uses a partner programme to educate stakeholders with a direct consumer/end-user relationship to inform them about the newest product innovations, the brand's identity/values/heritage, and the importance of coherence in marketing communication (narratives 13, 17, 18, 19). This corporate activity has a strong impact on stakeholders' brand evaluation. The following section examines companies' partner programmes and their value to stakeholders, in greater depth.

Training and Sharing

The training of external stakeholders is related to the previous activity and yet distinct. Instead of educating a broader audience concerning tacit knowledge about the brand, products, technology, and their value, the training of stakeholders refers to supplying specific tools that help partners to gain value through the brand. This might be through developing technological, managerial, or marketing capabilities which, at the same time, enhance their value-creating capacity. Part of training also often involves the sharing of information/knowledge about the market/consumer, for example, or the company's relationships network.

The training of external stakeholders (especially those with a direct consumer/customer/end-user relationship) proved to be especially important for the case companies. The partner programmes of Thule and Axis in particular, were an important tool to nurture brand support, as they helped the firms to gain more influence over retailers, distributors, and other channel partners'. This was especially important for Thule, due to the differing local perceptions regarding safety (narrative 13). In return, stakeholders receive sales and installation training, free promotional material, and they may be the first to receive product innovations, premium displays, and listing on the corporate website.

These tools supplied by the firm helped channel partners to increase their sales and differentiate their business from others. It also proved to them that Thule and Axis were interested in establishing a win-win relationship-based on long-term commitment that counts upon the equal investment of both parties in the continuation of the relationship. This is well illustrated in narrative 17, which outlines how influential Axis's training is to the success of the brand, as it supports system integrators in receiving local certification for the installation of security infrastructure. For them, Axis training is hugely valuable to their business growth and for Axis it facilitates access to stakeholders and growth with their system integrators. System integrators especially valued this corporate activity as, unlike Axis competitors, it offered their staff qualitative technical training. This again helped to position Axis as an expert and trusted vendor.

Tetra Pak narratives 4 and 5 outline how the company trains diverse local stakeholders in modern food processing technologies and business models (especially in the dairy category) to establish new industry infrastructure. Through these initiatives Tetra Pak has tried to reduce the risk of low quality or contaminated milk, to protect their customers' and their own business. After all, the value of the brand and its motto (to protect what's good) is only valid if the product is good to begin with. For small-scale farmers and local entrepreneurs, the Tetra Pak training was an opportunity to build their business or increase turnover. For authorities the value lay in protecting the population; and for customers, in the protection of their brands.

Stakeholders were willing to listen and respond to Tetra Pak because the company's activities were appropriate to the context (mostly poor, small-scale farmers) and situation (the milk contamination crisis). The firm/brand was trusted as an industry expert offering unique knowledge. Stakeholders recognised Tetra Pak's commitment as a reliable, supportive partner and stable investor in the local economy, with a clear focus on the creation of shared value. The strong relationships that Tetra Pak manages to create via offering training to local stakeholders are of great value to the firm and to the future of the brand: in effect the company is training its own future customers, again illustrating Tetra Pak's long-term approach to the development of brand equity.

Many local stakeholders, especially distributors and retailers, were unfamiliar with Tetra Pak and carton packaging, and so the company trained these stakeholders on the proper handling and storing of packs. For this Tetra Pak also relied on the support of local customers due to the sheer number of retail outlets and distributors. The proper display and intact delivery of packs are key to consumers' evaluations of the brand. This makes retailers and distributors important stakeholders in the development of SBBE. To retailers and distributors Tetra Pak's training helps them to improve their efficiency (stocking, streamlining of processes etc.) and reduce unnecessary costs from damaged packages and potential consumer complaints. A similar distributor training would have been beneficial for Thule in China (narrative 12) where packaging is a crucial part of the premium product, which is often damaged through the improper handling by distributors. Yet, the relatively small size of the firm made it impossible for Thule to implement any large-scale distributor training on the handling of packs.

Part of every company training involves the sharing of information, such as market or consumer insights or knowledge based on the companies' global and long-term expertise. For instance, Tetra Pak shares their expertise on school feeding programmes, dairy production, retail solutions, market/consumer insights, or research into their customers' brands (narratives 4 and 5). Meanwhile Axis shares their knowledge on key local decision makers or their technological expertise in IP surveillance (narratives 17, 19, 20, 21), and Thule shares market and consumer insights with their partners (narratives 10 & 11). The three case companies also willingly share their networks with external stakeholders. For instance, Tetra Pak connects doctors and nutritionists to other stakeholders within their network (narrative 3) which increases their popularity and social status. The organisation also supports the FSC through sharing their network and allows the NGO to piggyback into new national contexts (narrative 9). Axis likewise shares their network with channel partners and other stakeholders as part of their partnership programme or by organising big events where industry representatives can meet (narratives 17, 19, 21). All of these 'sharing' activities are a modest and soft approach to showing the brand's efficiency, expertise, and commitment to external stakeholders and their interests. It is an approach that relies on these stakeholders' own realisation of the value that the brand can deliver, rather than on a pushy, sales-driven approach to convincing external stakeholders.

These examples illustrate how training and sharing enables and empowers external stakeholders to create (more) value for themselves and the case companies. This is done via the supply of certain tools and knowledge that helps external stakeholders improve their technical, marketing, networking or managerial capabilities and resources. This again underlines the idea that the case companies see growth and success as mutual and SBBE as interdependent with the value-creating capabilities and contribution of diverse external stakeholders.

Involving

> When we can build that dream together with them, then it is easier for us to get in. […] I feel that is one of the success factors because they feel that we give them a lot and they give us a lot, because they see the mutual benefit. (Business Development Manager, Axis Communications, Sweden)

Involvement has been used in many consumer-related studies (Laurent & Kapferer, 1985; Martin, 1998; Veeva, Thirunelvelikaran & Thomas, 2014; Park, Lee & Han, 2014; Quester & Lin Lim, 2003; Richins & Bloch, 1986; Sharma & Klein, 2020). However, here it is defined in a unidirectional way, in terms of how companies foster consumers' involvement with the product/brand. Contrary to this view, I define 'involving' in a more reciprocal way that is more in line with a multi-stakeholder perspective. First, it describes the firm's active *getting involved with* the goals/problems/challenges of their diverse external stakeholders. Second, it entails the firm's efforts *to involve* stakeholders with the firm's own strategic goals and brand development.

Because of Tetra Pak's size, business model, industry and technology, the activity of *getting involved* is more evident with this company, whether in supporting customers in times of crisis (narrative 5), or within especially challenging contexts (narrative 1), or helping local governmental agencies to improve food distribution infrastructure (narrative 4). In the process of getting involved, the firm may in part take on external stakeholders' issues/problems itself, integrating corporate processes to address their challenges. This proves the benevolence and commitment of the brand to external stakeholders. Thule becomes involved with their retailers' problems with distributors or supports them where marketing budgets are limited (narratives 12 & 13). Given the company's comparatively smaller size and limited funds, it is not always able to follow through with this involvement. This is seen in narrative 14, as Thule only has limited involvement with individual retailers' challenges to establish the brand's local presence in Brazil. Moreover, the firm leaves involvement with political actors to their larger and more locally embedded partners (narrative 11).

The activity of 'involving' is based on the realisation of interconnectivity between the firm's and stakeholders' problems, challenges, and successes. A key aspect of the case companies' activities is highlighting this interdependency and the mutual value that can be created through collaboration. This brings me to corporate efforts to involve stakeholders in corporate strategy and goals. Here, Thule's (narrative 13) and Axis' (narrative 17, 20) partner programmes are good examples. They create a sense of unity between the firm and its business partners and emphasise the mutual value that can be created through stakeholders' involvement in the strategic pursuit of corporate goals.

To secure stakeholders' voluntary engagement, the organisations share their strategic approach and goals with close external stakeholders. This helps partners to understand the brand, to know what to expect, and build trusting relationships (narrative 17). Yet, my empirical data also shows that this can cause conflict, for instance, when a certain stakeholder is promised an involvement in the company's strategy but is not then involved after all (narrative 18). A firm's activities of sharing and involving an external stakeholder in strategic planning may be understood as an informal contract and as a proof of trust in each other, even when no formal agreement was made. Thus, the company's activities also create responsibilities and expectations that need to be fulfilled.

Pampering

This activity is shown to be of importance in emerging markets, mostly due to the unfamiliarity of local stakeholders with the firm/brand/product category. Culturally, too, there is a fondness for western organisations, their innovations, and the prosperity they symbolise. Moreover, the culture in emerging markets puts a strong emphasis on the establishment of close relationships in business. This, however, requires trust, and that trust needs to be earned. Such relationships are not limited to the economic realm: close relationships to government officials are of equal importance, to build trust among local stakeholders, and to reduce the bureaucratic hurdles that foreign companies often face. The activity of pampering can be understood as showing off, giving in advance, or giving something extra.

> This is what is important in the BRIC markets today: to really be seen as a big player. (Brand Manager, Axis Communications, Sweden)

Narrative 21 shows how Axis does this by sizeable investment in big partner events in prime locations to show off the premium image and international prestige of the brand as a market leader. The Axis Solution Conference has been extremely important for the establishment of strong stakeholder relationships in China. Powerful local, stakeholders (such as political actors, large channel partners or end-users) will not engage with anything that would make them 'lose face'. Axis supports external stakeholders' perceptions of the brand's expertise, product quality, trust, legitimacy, and credibility through the presence of highly influential stakeholders at these huge events. For all three case companies it was important to be perceived as a global and European, and even Swedish brand, which the firms' highlight in their communication and even make part of their logotype (Thule).

This study's data also shows that often there was only limited trust in the brand due largely to stakeholders' unfamiliarity with the firm's product-category/brand. This trust had to be earned and, given the cultural characteristics of emerging markets, close, even personal relationships were crucial. The data shows examples of companies initiating a relationship through offering something in advance, yet without expecting a specific deed or timely return of the favour. The most prominent example here is Tetra Pak and their approach into China, where the firm had invested for 20 years without any substantial return (narrative 5). The company focused on establishing trust in the brand and proving the firm's/brand's benevolence to decision makers through sharing Tetra Pak's expertise. Tetra Pak's commitment to the local economy through education, training, and a long-term approach to business, served to increase the trust of external stakeholders in the brand's stability.

Giving something extra refers to the organisation giving something additional to an external stakeholder that is not part of the usual relationship, but goes beyond what is agreed or expected. This is very often related to the competitive environment and relative to what vendors offer or – more importantly - do not offer to external stakeholders. Axis, for instance, offers system integrators price protection when they enter the tendering process specifying Axis as a vendor from the start (narrative 16). This was very important to system integrators and helped confirm Axis as a committed partner. It shows that Axis is interested in the mutual creation of value through close partnerships and the acknowledgement of partners as important value contributors. This is a core differentiator from other brands, who may only see system integrators as a necessary step towards the end-user. It also demonstrates the firm's support during the tendering process, as system integrators appreciate the company's expertise in marketing the camera (narrative 16, 17, 19).

Tetra Pak proves its reliability to customers and commitment as a partner by offering strong support in times of crisis (narrative 5) or during product launches/rebranding (narrative 9). Moreover, the organisation conducts a thorough analysis of their (future) customers' brands to be able to advise them on strategic direction that involve Tetra Pak as a partner and offers support in mutual value creation. This is a major saver of time and money for Tetra Pak's customers and a much appreciated external perspective thanks to the firm's global and well-established expertise. In another case, Tetra Pak gave something extra to the Chinese government in the form of a self-produced TVC (narrative 8) to promote local recycling. This helped to show the Tetra Pak's commitment to local stakeholders and also the responsibility that the company takes for the consequences of their business. It underlines the brand's credibility and legitimacy in doing business locally and illustrates a caring and benevolent approach to the country.

These examples show that the activity of 'pampering' is not a philanthropic activity but can be a powerful tool in establishing close relationships. The focus here again is on win-win and the gaining of value that is not primarily monetary but lies in the interactions and the influence on external stakeholders' brand perceptions and the resulting activities in support of the brand.

Forgiving

> I think everyone is trying to bring the best to the family at the end of the day but we just need to realise that conflict will happen, but we just need to renew the vows every quarter. You know, we are engaged together in this, we are going to go through problems, but those problems need to be smaller than what we sell. (General Manager, Anixter, distributor, Axis Communications, Brazil)

Forgiving is one of the activities that might be unexpected, but it became clear that it could be key in maintaining collaborative stakeholder relationships. Consider the case of Thule and a Brazil retailer's adaptation of roof boxes to fit onto new car models, which posed a huge problem for the Thule brand (narrative 13). Yet, the company decided to 'go easy' on this retailer and even accept resulting warranty claims, even when it was not technically liable. Thule acknowledges the different cultural context in Brazil and the limited understanding of the product and brand. Because of this the organisation relies on educating and training retailers on the value of the product to them if they collaborate on implementing Thule guidelines. Moreover, they do not hold retailers accountable if their behaviour has negative consequences, but show forgiveness and a soft approach towards changing practice.

These retailers' passion for the brand, endorsing it to consumers, seemed in this instance more important to Thule than 100% compliance with the brand's safety standards. Their enthusiasm for Thule was far too valuable to risk breaking their 'brand-spirit' through a harsh reaction. By showing forgiveness, handling the resulting warranty claims that could mean serious harm for these mostly small businesses if they had to handle them alone, Thule proved to be a committed partner, even where the relationship might require some work. By acting this way Thule keeps the door open and maintains the opportunity to promote brand standards to retailers. For Thule, this retailer's behaviour may be a bitter pill to swallow until the time when retailers understand the nature of the brand and the value of sticking to the brand guidelines.

Tetra Pak's behaviour may also be interpreted as an act of forgiving. In narrative 5, Tetra Pak draws attention away from blaming those responsible for the 'contaminated milk crisis'. Instead it directs the discussion towards factors causing small-scale farmers to act harmfully, destroying value for all parties involved: factors including low levels of education, limited knowledge about industrial dairy production, poverty, insufficient distribution infrastructure and inspection. Rather than pushing measures to punish small-scale farmers, the firm takes the opportunity to change local dairy production infrastructure to their brand's advantage. The firm was able to involve more stakeholders who saw the urgency of solving the problem, thus contributing to changing the brand's context and potentially creating value for everyone. To this end Tetra Pak used a soft approach with education and time, establishing the brand as a benevolent, committed partner (especially with small-scale farmers), and winning trust through its dairy industry expertise.

Forgiving happens, as these examples show, when both parties recognise that, even when there is/was conflict, they will still be better off working together in the long term. Everyone will eventually derive value from collaborating with each other again, even where short-term sacrifices may be needed to reach this long-term goal. The activity of forgiving fits very well with the overall notion of a multi-stakeholder perspective. It highlights that value creation requires interaction, and without forgiveness the interaction, and in turn value creation, between the actors will cease and with it their contribution to the SBBE development process.

In some cases, the relationship and trust may be so broken that a continuation is not of interest (e.g., when Axis distributors sell directly to end-users). This decision, however, is based on the importance of the specific relationship to the firm and brand. Axis consciously focuses on many distributors and system integrators so as not to become too dependent on individual partners. Yet, Thule is heavily dependent on small, local retailers and their endorsement of the brand, which makes forgiving and investment in education/training a necessary trade-off to maintain the relationship and nurture supportive stakeholder behaviour. Forgiving in such a situation is essential to maintain value creation. In other cases, such as in the example of Tetra Pak, forgiving is used as a way to direct external stakeholders' attention from what has been done towards what can be done in the future. Forgiveness can be seen as a tool of opportunity to change the brand's context positively and to guide the process inherent to the creation of SBBE.

Stakeholder evaluation of the brand (SBBE)

While the previous part discussed corporate activities, this sub-chapter discusses stakeholders' evaluation of the brand's value, as influenced by these activities and the brand's context. Although this refers to the third research question, for presentation purposes and to clarify the logic of the analysis and argument, it is useful to discuss this question first.

As outlined in Chapter 3, interviewees' accounts facilitated a good understanding of different business, social and political stakeholders' needs and motives. Moreover, I learned what kind of value the case companies aimed to convey to their stakeholders via corporate activities to satisfy stakeholders' interests and mobilise them in support of the brand. I have incorporated these inferences within the following analysis of the dimensions of SBBE. This part is more strongly based on existing theory than other parts of the analysis. Here, I have mainly re-evaluated existing dimensions, tailored their significance to SBBE, and added novel aspects inspired through dialogue with the data and previously reviewed literature.

My analysis showed that a certain order, as used in previous brand equity conceptualisations, also makes sense for SBBE. This starts with initial contact and recognition of the brand, then acknowledges the brand's relevance to the stakeholder's self-interest, and finally establishes an even deeper connection, based on trust in the brand. I have structured the dimensions and their constituent sub-dimensions accordingly: brand recognition, brand relevance, and brand trust. However, it should be stressed that these SBBE dimensions do not represent a strict step-by-step process, as the company may be successful in triggering brand supportive stakeholder behaviour without ticking *all* the boxes.

Brand recognition

This dimension describes stakeholders' recognition of all aspects of the brand's 'being'. The data shows that the case companies put a lot of effort into educating stakeholders to counteract the (at least initial) low familiarity with the brand or the product category. Understanding the brand is a key aspect of SBBE development, especially in the context of emerging markets. Without this understanding stakeholders are not able to comprehend the value the brand represents. Most existing brand equity frameworks include such or a similar dimensions in their conceptualisation, relating largely to a customer's brand awareness (Keller, 1993, 2003; Aaker, 1991, 1996; Yoo & Donthu, 2001; Ghantous & Jaolis, 2013).

As I consider a stakeholder's awareness of the brand as a given (without awareness there is no relationship), I chose brand recognition as a higher order and first SBBE dimension. According to Aaker (1996, 1991) brand recognition includes an aspect of time as it is built on past exposure. This is important to the SBBE conceptualisation used in this thesis: it is not the beginning that is of importance here[24] as in a one-way flow perspective, but rather the continuous and interactive process of perceiving, recognising, and forming an understanding what the brand is all about. It also stresses that the brand is recognisable to a stakeholder (based on past experiences), not only because of the company's activities but also because of other stakeholders' activities, interactions, and mutual influences in the past, and not forgetting the impact of context. Brand recognition includes two sub-dimensions: brand meaning and brand symbols.

1. Brand meaning

This sub-dimension concerns whether stakeholders understand what the brand is all about. Recent scholarly contributions in the branding literature describe brand

[24] Referring to the very first, initial encounter when a stakeholder consciously or subconsciously becomes aware of the brand.

meaning as fluid, polysemous, simultaneous, and subjective interpretations of the brand's identity and its values, co-created through the interaction of the firm and its multiple stakeholders (e.g., Iglesias et al., 2020; Vallaster & Wallpach, 2013). This co-construction perspective resonates with SBBE and emphasises the dynamic inherent to the concept and its constituent dimensions, as well as the internal and external contributions to its development.

The data shows that they are aware of these external forces that are hard to control, as individual stakeholders pass on their (potentially wrong) understanding of the brand's meaning to others. Yet, the case companies have also learned to use these dynamics to their advantage, which is why they invest heavily in educating multiple external stakeholders to ensure that they pass on the desired brand meaning. This is clearly evident in narratives 3 and 4 and the snowball effect that Tetra Pak tries to create by educating key influencers about the brand's meaning. Thule and Axis follow a similar approach by educating stakeholders who fulfil a bottleneck function in educating other stakeholders about the brand (narratives 13, 17, 18, 20).

The firms aim to ensure that stakeholders have a clear understanding of the brand's meaning and what the brand and its products/service stands for. Yet, in the emerging markets low category awareness (Thule & active lifestyle), a misunderstanding of the technology (Tetra Pak & preservatives) or misunderstanding of the brand's values (Axis & openness) represent major challenges for the three case companies. The data shows that the firms struggle when stakeholders are not sure what to make of the brand or misunderstand its meaning and value. In these instances, it is impossible to establish a supportive relationship with stakeholders, which negatively impacts SBBE (narratives 3, 12, 20)

To counteract these negative influences of brand misunderstanding due to the often low familiarity with the product category/brand, all three companies try to leverage the positive meanings associated with Sweden, the companies' country of origin (COO). The key issue for the firms is to limit the risk associated with the unknown or misunderstood brand. This is especially important in the emerging markets: a context characterised by comparatively high institutional risk and uncertainty (Jansson, 2007; Atsmon, Child, Dobbs & Narasimhan, 2012; Manktelow, 2014); and a context where an industrialised COO serves as an additional cue (Pappu, Quester & Cooksey, 2007; Cordell, 1992) that can function as a safeguard to reduce risk (Steenkamp & Geyskens, 2006).

The case companies realised that external stakeholders recognise the brands' European/Swedish roots and construe its meaning positively (e.g., connecting it to quality). Hence, they made it a key aspect of their education initiatives (narratives 4, 14, 19). However, these positive associations are created not only through the firm's activities but also through other stakeholders. These may contribute by engaging in the co-creation of experiences that further enhance the positive associations of a Swedish/European origin (narrative 21). This is in line with previous literature and the influence of context on the meanings associated with a firm's COO, and its importance as strategic leverage to enhance brand equity (Chen, Su & Lin, 2011; Brodie & Benson-Rea, 2016; Agrawal & Kamakura, 1999; Thakor & Lavack, 2003).

2. Brand symbols

Brands live in symbols and artefacts (Schultz, Hatch & Ciccolella, 2013). While the first sub-dimension concerned the understanding of the intangible meaning of the brand, this sub-dimension concerns more tangible, sensory experiential brand artefacts (acts, objects, spaces). In particularly, it concerns whether stakeholders recognise these and understand their symbolic meaning as desired by the firm and in line with the brand's identity and values.

Leaning on Schultz et al. (2013), brand artefacts are turned into brand symbols when they are associated with specific meaning by stakeholders. Indeed, data from all three case companies shows that they try to load artefacts with symbolic meaning that stakeholders associate with the brand. The data also shows that orchestrating the multiplicity of unexpected and inconsistent meanings associated with brand artefacts represents a key challenge for the organisations (Cohen, 1976; Aaker & Joachimsthaler, 2009).

Because of the heterogeneous environments in emerging markets there is a high risk of meanings diverging from those intended by the firm. Examples are ambient packaging that is seen as a symbol for preservatives (narrative 3) or eco-friendly packaging that is associated with cheapness and low quality (narrative 12). However, although symbols may be easily loaded with undesired meaning, when they carry the intended meaning, they represent powerful tools for the company to orchestrate stakeholder activities as desired. Indeed, it can be argued that the power of artefacts lies in their ability to steer action (Gagliardi, 1990). This makes brand symbols important to SBBE and its development process.

Previous research has referred to brand symbols (logotype, packaging, product's design features etc.) with regard to a customer's ability to recognise and relate them to the brand (Aaker, 1991). However, their importance to brand equity is seldom discussed in more depth. Recent research has shown that logo design has a strong influence on brand equity and consumer purchase intentions (i.e., influences action) through beneficial associations with the logo and its symbolic meaning, even in the absence of perfect knowledge of the brand (Luffarelli, Mukesh & Mahmood, 2019). This clearly shows that the importance of brand symbols deserves greater recognition, and not only those that represent the logotype.

Analysis shows that the case companies are aware of the significance of symbols and try to nurture and load them with the desired meaning, while at the same time maintaining control, whether through the publication of brand guidelines, communication in events such as the Axis training (narrative 16, 18, 19), or supplying brand symbols directly from the company, such as Thule offering displays to retailers (narrative 13). As the Axis brand remains somewhat hidden from other stakeholders, it was especially important for the firm to sharpen stakeholders' views of the brand's symbols by displaying stakeholder collaboration, for example (narrative 22), or focus on other symbols, apart from those related to the physical product. A key example is the annual Axis conference where the organisation makes sure that stakeholders connect it to being the industry leader, and to high quality and expertise (narrative 21).

This empirical example also highlights the role of external stakeholders as contributors: the desired symbolic meaning of the Axis conference is effected through political stakeholders' participation. Similarly, Tetra Pak customers and the government support the understanding of Tetra Pak's motto stamp among other stakeholders (narrative 8). This is a key symbol for the firm as the company is also rather 'hidden' and has otherwise limited opportunities to communicate the desired meaning associations of the motto stamp to consumers. This illustrates how external stakeholder dynamics and context can play a decisive role in assuring the loading of brand symbols with the meaning desired by the firm.

Moreover, this analysis shows that stakeholders not only shape the meaning of brand symbols, they also co-create artefacts with the company, such as the cycling events of which Thule is a part (narrative 11, 14), or a customer demonstrating handcraft with empty carton packaging in a commercial (narrative 9). This again highlights the importance of external stakeholders in turning artefacts into aligned symbols of the brand. There might also be situations where stakeholders negatively influence the meaning of brand symbols, for instance, Thule retailers' false installation of roof boxes eroding the meaning of the roof box as a brand symbol connected to safety (narrative 13).

Brand relevance

This dimension is distinct from previous brand equity studies, which may have mentioned brand relevance but have not generally considered it as a first-order dimension. The case studies indicate that it is key to the concept of SBBE. Whatever a brand has to offer needs to be relevant to be of value. It must serve a stakeholder's self-interest. What can be considered relevant is, therefore, distinct for each specific stakeholder and indeed each context. Although, stakeholder salience is not a focus of this study, the sub-dimensions of brand relevance allow some latitude for different interpretation and account for the individuality of stakeholder relationships. Brand relevance comprises three sub-dimensions: innovativeness, expertise, and efficiency.

1. Innovativeness

In common across stakeholder groups and case companies, was the importance of external stakeholders' interest in the brand and its innovation. Innovativeness is closely related to uniqueness/differentiation in existing brand equity frameworks (Netemeyer et al., 2004; Burmann, Jost-Benz & Riley, 2009; Veloutsou, Christodoulides & de Chernatony, 2013; Gordon, Calantone & di Benedetto, C. Anthony, 1993). Yet, it became evident that what I was referring to was different from uniqueness/differentiation as conceptualised in the existing literature. These definitions are mainly based on the differentiation of the brand towards competitors. However, for this study's case companies in the context of emerging markets, there was or is often no direct competition or even alternatives, as these firms are creating a new product category through their innovations.

These innovation capabilities represent a key feature of the brands for stakeholders' and all three case companies are investing in being seen as innovative (narratives 1, 3, 4, 5, 6, 8, 9). One reason is that the BRIC ountries have a strategic vision to enhance economic growth and well-being, by investing in absorbing knowledge and innovation from abroad (Gackstatter, Kotzemir & Meissner, 2014). The case study data confirms that stakeholders in the emerging markets have a strong interest in innovation and being perceived as innovative (narratives

17 and 21). This influences not only business stakeholders, but also impacts social stakeholders' perceptions of their partners' innovative capacity to address the increasing environmental and social problems associated with rapid economic development (Ritvala & Salmi, 2012) (narratives 2 and 8).

In recent years, the interest in innovation in relation to brand equity or one of its traditional dimensions (awareness, loyalty etc.) has increased (Pappu & Quester, 2016; Marín-García, Gil-Saura & Ruíz-Molina, 2020; Hetet, Ackermann & Mathieu, 2020; Moliner-Velázquez, Fuentes-Blasco & Gil-Saura, 2019; Yao, Huang & Li, 2019). This may be explained by constantly intensifying global competition and the growing relevance of eco-friendly, sustainable solutions to fight humankind's most pressing problems (Marín-García, Gil-Saura & Ruíz-Molina, 2020). In these contributions, innovation is described as a mediator for the traditional variables linked to brand equity from a consumer perspective, but is not considered as a dimension of brand equity itself.

However, when taking a broader stakeholder perspective, the relevance of a brand's innovativeness as a determining variable of SBBE is stressed. Firstly, this is because it is the result of a collaborative effort between business and non-business stakeholders and is influenced by wider dynamics and context (Stuart, 2000; Leite & Latifi, 2016; Holmström Lind, Kang, Ljung & Forsgren, 2018; Kang & Park, 2012; Nederhand & Klijn, 2019; Dahan et al., 2010; Loureiro, Romero & Bilro, 2020). This is evidenced here, for instance, by Axis relying on the knowledge of local ADPs to develop new software solutions (narrative 20); Tetra Pak together with their customers developing new milk products for consumers with limited spending power (narratives 4 and 6); and Thule relying on local partners offering their innovations to new customers segments (narrative 14).

Secondly, the evaluation of the brand as innovative is of strong relevance to stakeholders because driving innovation is essential to their operations' long-term success and the satisfaction of their self- and collective interests: business (improving competitiveness), social (tackling societal and environmental problems), and political (improving the well-being of the population, fostering economic growth and fighting pollution). This underlines the relevance of innovation to my conceptualisation of SBBE and its development process, and indeed its importance across national contexts.

2. Expertise

Alongside being recognised as innovative, this analysis shows that being perceived as an industry expert is another relevant sub-dimension of SBBE. All three case companies try to position their brand as a key player within their industry. They undertake immense efforts to bring their brands' expertise and excellence across to external stakeholders via corporate activities. Some examples are the Axis Solutions Conference (narrative 21), Tetra Pak outlining global expertise in school feeding programmes (narrative 4), or Thule communicating thorough product testing to stakeholders (narrative 13).

Existing research has revealed expertise or credibility as a relevant brand equity dimension in both the B2C and B2B contexts (Veloutsou, Christodoulides & de Chernatony, 2013; Gordon, Calantone & di Benedetto, C. Anthony, 1993; Keller, 2003; Kuhn, Alpert & Pope, 2008). These dimensions are often combined within the concept of 'brand leadership' (Chang & Ko, 2014). Indeed, the case studies endorse the relevance of this concept to business stakeholders, as shown in previous contributions (e.g., Ghantous & Jaolis, 2013). In relation to other stakeholders, however, the evaluation of the brand as 'the best' in its industry/segment etc. alone does not necessarily capture the true relevance of the brand to stakeholders. For instance, the case companies are not necessarily focusing on brand leadership in interactions with NGOs. Instead, they want to convey a more general willingness to contribute to the NGO's cause, by sharing knowledge and expertise.

Although 'expertise' is closely related to the previous sub-dimension of 'innovativeness', it is distinct in that it goes deeper, in terms of the stakeholder's faith in the delivery of value through an ongoing relationship. This is of key relevance to stakeholders' who can gain more value if the relationship continues over the longer term. 'Expertise' is not based on an instantaneous evaluation or discrete interactions, but is a matter of evaluating the current and future potential of value delivery. Some examples are the government's desire to push recycling rates (narratives 8, 9) or Axis partners relying on high-quality cameras to design a durable, low maintenance system (narratives 16, 17). However, the data also shows that this continuous delivery of value through the brand is not based on the company's activities alone but involves the collaboration of external stakeholders who may support the expertise of the brand, for instance, through information sharing (narratives 6, 7, 10, 11, 18, 19, 20.

In this analysis, and in previous literature (Johnston, McCutcheon, Stuart & Kerwood, 2004; Ghantous & Jaolis, 2013), expertise and the credibility to deliver it in the long term represent major drivers for interorganisational cooperation, due to the relatively high 'stakes' of business, social, or political relationships, when compared to the consumer. Expertise is crucial for the development of trust in these relationships (Dowell, Heffernan & Morrison, 2013), as emphasised by all of the case companies. In stressing their expertise and focusing on core capabilities (Axis on hardware and not software or system, Tetra Pak only on packaging, not products, and Thule on accessories, not bikes) the firm clarifies what can be expected of the brand, where stakeholders may contribute and derive value through collaboration and synergy: Axis as part of a comprehensive solution; Thule playing its part in the 4 + 2/car + bike; Tetra Pak complementing the product. Trying to be good at everything may arouse distrust in the brand's expertise, as accounts of business partners show in the example of Hikvision (narrative 16). Focusing on core capabilities, however, improves trust in the brand's ability to deliver and encourages a willingness to collaborate for mutual value creation (Pera, Occhiocupo & Clarke, 2016). This again underlines the conclusion that 'expertise' is a relevant sub-dimension within SBBE.

3. Worthiness

Brand worthiness is closely related to one of the most common dimensions in previous brand equity frameworks: quality. Quality is often described as the superiority of expected and subjectively perceived brand benefits (Yoo & Donthu, 2001; Netemeyer et al., 2004). Scholars distinguish between functional and symbolic performance benefits, either tangible (functionality, or resources supplied) or intangible (self-reinforcement, social belonging etc.) (Burmann, Jost-Benz & Riley, 2009; Keller, 2003; Ghantous & Jaolis, 2013). Worthiness entails the same aspects but instead of looking only at future performance benefits, worthiness includes stakeholder's evaluation of the sacrifices that have to be made along the way. It describes the *how* and stresses that there is something to gain (tangible or intangible), but also something to give up, which is inherent to any relationship and, as such, relates to the core of SBBE.

Netemeyer et al. (2004) discuss the costs (monetary or non-monetary) for receiving brand performance benefits. Yet, the discussion of consumers/customers or other external stakeholders evaluating the brand in terms of the potential sacrifice is not common in the extant literature, or only focuses on monetary sacrifices (Veloutsou, Christodoulides & de Chernatony, 2013; Lassar, Mittal & Sharma, 1995). This seems logical as most of this research has focused on exchange-based, producer-consumer/customer relationships. Although data in this thesis shows that monetary sacrifice is an issue, it also reveals other kinds of stakeholder sacrifices, such as their own and their employees' time to join company training (narratives 5, 6, 13, 17, 18), the integrity of their own laws and regulations (narratives 15 and 17), or the security and prestige of a former job (narrative 14).

The case study companies strive to encourage external stakeholders' engagement with the brand, by showing that it will be worthwhile. They do so by outlining the tangible and intangible value for stakeholders (project support, ease of use/installation, network access, image transfer etc.) even when considering the necessary sacrifices (time, security etc.). However, as narrative 14 shows, a stakeholder may come to a positive evaluation of value vs. sacrifice even without the company's direct influence. Hence, a stakeholder's sacrifice can be understood as an investment undertaken based on the evaluation that it will actually 'pay off' in the long term. This requires a strong faith in the organisation's future activities, which leads to the next SBBE dimension.

Brand trust

Trust is commonly mentioned in existing brand equity frameworks (Veloutsou, Christodoulides & de Chernatony, 2013; Kuhn, Alpert & Pope, 2008; Ghantous & Jaolis, 2013). Yet, it often stands alone without exploring the building blocks of brand trust as a higher order dimension. Usually, it is only related to competence and the fulfilment of performance expectations. Yet, according to this study's analysis, brand trust also has relational aspects and must be earned over time (Blackston, 1992). Brand trust includes three sub-dimensions: benevolence, commitment, and legitimacy.

1. Benevolence

Tran and Cox (2009) use benevolence in their conceptualisation of brand equity in a B2B context and relate it to honesty. It is also related to goodwill, described in existing literature as the mutual expectations of reciprocity between partners which, in turn, lead to cooperative rather than conflict or opportunistic behaviour (Dowell, Heffernan & Morrison, 2013; Heffernan, 2004; Glückler, 2005). This fits with the analysis here, as the companies in this study consider the welfare of local stakeholders in their decision making. They do this by keeping their stakeholders involved and sharing aspects of their strategy, even without immediate compensation. They also use relationships with social stakeholders to underline their goodwill (narrative 4), which relates to previous work on the importance of CSR in the process of new market entry (Lee, Park & Hadjikhani, 2012)

Moreover, respondents' accounts indicate that it is important, especially to governments in emerging markets, that foreign companies do not enter the country solely to exploit it, but are dedicated to supporting local development and improving the population's welfare. In line with previous research findings, the company and brand as a 'foreigner' firstly must prove their trustworthiness, in order to mobilise stakeholders and gain their support for the brand (Bucheli & Salvaj, 2018; Johanson & Vahlne, 2009; Srivastava, Dey & Balaji, 2020). This is clearly illustrated in narrative 21 and Axis' attempt to enter the 'circle of trust'. It is also important that the firm considers whether the consequences of their actions could be harmful to other stakeholders, as stressed in previous brand equity studies (e.g., Lassar, Mittal & Sharma, 1995; Tran & Cox, 2009). The issue here is whether external stakeholders can be sure that their partners will not engage in opportunistic behaviour and instead focus on reciprocal exchange (Dwyer, Schurr & Oh, 1987). Thus, benevolence presupposes a certain level of honesty, to use the words of Tran and Cox (2009).

Acknowledging individual stakeholders' needs/goals and allowing these to influence firm-internal decision making are identified as crucial components for the establishment of collaboration in the literature on interorganisational relationships (Johnston et al., 2004). This thesis yields confirmatory evidence and indeed goes further. For instance, the companies underline the brand's benevolence to external stakeholders by showing forgiveness and a degree of tolerance of stakeholder behaviour, which may not always fit the brand's values or the firm's code of conduct (narratives 5, 13, 15, 17).

2. Commitment

Demonstrating commitment is closely related to reliability, which is commonly mentioned as a relevant dimension of brand equity in the literature (Thompson, Knox & Michell, 1997; Bendixen, Bukasa & Abratt, 2004; Hutton, 1997). Both words describe stakeholders' evaluations of the sincerity of the firm and brand, its record of keeping promises and living up to the assured tangible and intangible benefits (Burmann, Jost-Benz & Riley, 2009). Yet, demonstrating commitment has a stronger relational connotation, which makes it more relevant to SBBE. Again, this draws on the literature on interorganisational relationships, which describes commitment as a sort of "implicit or explicit pledge of relational continuity between exchange partners" (Dwyer, Schurr & Oh, 1987, p. 19). Therefore, it not only regards the value that external stakeholders expect as a relationship outcome, but also the assurance of the long-term continuation and stability of this relationship and the delivery of value (Hunt & Morgan, 1995). Commitment thus entails a temporal aspect in that it can only be achieved/evaluated over the long run. It requires a consistent investment, or a 'renewing of the vows' over time as one of my interviewees put it (narrative 18). This long-term perspective inherent to commitment is essential in establishing trust (Cook, Rice & Gerbasi, 2004).

This analysis has revealed that the case study companies invest in demonstrating continuity and stability to external stakeholders. For instance, Axis is very open in sharing their long-term strategic objectives with their channel partners (narratives 17 and 18), just as Thule does with Giant (narrative 11). This openness makes the organisations vulnerable to what their partners are doing with this information (e.g., sharing it with competitors). Yet, external stakeholders have to experience the firm's commitment in order to decide on their own commitment to the relationship (Glückler, 2005). Hence, for the firms it is often worth the risk of taking the first step, by offering some kind of 'advance performance' to prove the brand's commitment and, ultimately, trustworthiness as a relationship partner.

The literature on interorganisational relationships refers to 'inputs' to commitment including pledges, idiosyncratic investments, or the dedicated allocation of resources, which can have bonding mechanisms (Hawkins, 2017; Grundlach, Achrol & Mentzer, 1995). These are evident in the case companies' activities, for example disclosing otherwise confidential information (narratives 9, 15, 17) or the granting of access to knowledge (narratives 8, 11, 18, 19). They may also involve interpersonal pledges for instance to establish 'Guanxi' in China (narratives 15, 21), which underpins strong relationships, and builds on the certainty that trust will not be betrayed and a favour will be returned in the future (Ahlstrom & Bruton, 2001).

3. Legitimacy

Legitimacy does not appear in existing brand equity typologies. Yet, based on analysis here, legitimacy was found to be an important sub-dimension, as it concerns local stakeholders' acceptance of the company and brand as a legitimate entity. Previous research on interorganisational relationships often argues that, unlike relationships with business stakeholders where the bond is rooted in the exchange of monetary or technological resources, socio-political stakeholder relationships are built on legitimacy, commitment, and trust (Hadjikhani & Ghauri, 2001; Hadjikhani, Lee & Ghauri, 2008). Yet, the case studies show that these aspects may be just as important for business stakeholders, due to the close relations between the socio-political and business realms, especially in emerging markets (Becker, 2014). The data shows that legitimacy emerges through the interplay between the socio-political and business realms, as previously suggested by Hadjikhani et al. (2008). This also illustrates the social nature and context of trust, which develops not only within a dyad but also through the dyad's embeddedness and interaction with the social environment.

Legitimacy is based on stakeholders' assumption that the brand's actions are in line with the socially constructed system of values, beliefs, and norms. It reflects stakeholders' knowledge and strength of beliefs regarding how the organisation "preserves the rule of mutuality and maintains its own interest and that of others" (Hadjikhani, Lee & Ghauri, 2008, p. 914). This is important in the context of this study. The firms are foreigners in the BRICs and therefore must prove their legitimacy and trustworthiness over time in order to be considered valuable relationship partners by stakeholders. This is often achieved by demonstrating commitment (as previously outlined), by building close relationships to well-embedded and connected individuals or making use of employees' personal networks (narratives 14, 15, 21), but also via collaborating with NGOs or local political stakeholders (Hadjikhani, Lee & Ghauri, 2008) (narratives 4 and 8).

This thesis shows that organisations can increasingly secure legitimacy over time by changing the local context to fit their products, values and brands, for example by changing consumption habits through education (narrative 3). This relates to previous research that stresses legitimisation of a firm's actions in the creation of new markets (Humphreys, 2010; Vershinina et al., 2020). This process of proving the brand's legitimacy demands major investment and requires a long-term perspective on relationship building with diverse stakeholders (Hadjikhani, Lee & Ghauri, 2008). Yet, as in previous research, (Ahlstrom & Bruton, 2001) and the case study data shows this is likely to pay off, as legitimate members of the local society receive more favourable responses from both business and non-business stakeholders.

Stakeholder activities in support of the brand

This analysis has revealed that business, as well as social and political stakeholders, can positively influence SBBE development through their collaboration with the firm. This sub-chapter answers the second research question, regarding the specific stakeholder activities that characterise this collaborative interaction: a stakeholder's willingness to be associated with the brand, willingness to endorse, willingness to share, and willingness to adapt.

The willingness to act collaboratively is based on the stakeholder's previous evaluation of the brand (SBBE) that led the stakeholder to conclude that their self-interest would be fulfilled and value created through an engagement with the brand, in a way that would not be possible for the stakeholder alone (Huxham, 1996). I have chosen the expression 'willingness' to underline the voluntarism of these activities, based on the anticipation of mutual value creation. This evaluation (SBBE) is prompted by the companies' activities and shaped by local context. However, these stakeholder activities also support SBBE development by impacting the brand`s context and, in turn, other stakeholders' brand evaluation/activities. As such, firm-stakeholder collaboration and the resulting stakeholder activities represent the main desired *outcome* of SBBE, as well as the *engine* of its development process.

Willingness to be associated

Willingness to be associated with a brand represents the open display of a firm-stakeholder relationship to other stakeholders. In its most brand supportive form this means that an external stakeholder gives the impression of an affiliation or wants to be seen as a partner of the brand. This signifies a stakeholder's appreciation of the brand and the judgement that there is value in being associated with it. Indeed, Keller (2020) recently argued for the strong (positive) impact of secondary brand associations (people, places, things) on brand equity. For instance, the willingness of Thule's partners Königsegg or Giant to be associated with the Thule brand had a strong impact on the brand's repositioning attempts (narratives 10 and 11), as it improved stakeholders' familiarity with and understanding of the brand's value. In the case of Axis and Thule, this was evident in retailers and other partners willingness to work with the brand, importing it or including it in their product portfolio (narratives 13, 17, 20). This improved responsiveness to stocking and displaying the brand is based on the evaluation that engagement is worthwhile and reduces the need for the companies' marketing 'push' (Keller & Lehmann, 2003; Keller, 1993).

In the most 'extreme' form of this activity, a stakeholder might give the impression of 'belonging' to the brand. This could be harmful to the brand, as in the case of Axis (narrative 17) when system integrators gave the impression that they were an Axis company. It might also cause confusion among end-users and, where marketing capabilities are limited, be a danger to SBBE. Yet, when there is a strong alignment and collaboration between the firm and its stakeholders, this close affiliation may be of benefit to Axis, as it can supply visible evidence of stakeholders' trust in the brand and facilitate other stakeholders coming to the same brand evaluation.

Such positive effects of brand-brand collaboration have been discussed intensively in the co-branding literature (Abratt & Motlana, 2002; Bengtson, Ljung & Hadjikhani, 2013; Motion, Leitch & Brodie, 2003). Through relationships between the firm and another stakeholder/their brand, the company's brand can be enriched with values that improve brand recognition, and create more relevance and trust among stakeholders (Abratt & Motlana, 2002; Voss & Tansuhaj, 1999). The case studies have revealed several examples of strategic co-branding, especially with NGOs or business stakeholders, which have allowed the brands to gain more trust and relevance. However, these effects are not limited to strategic co-branding activities. Indeed, on the basis of this empirical material, the mechanism is visible within any kind of firm-stakeholder relationship in which an association (openly visible/communicated) is made.

For instance, in a softer form a stakeholder's willingness of association may manifest in joint events, marketing communication or other activities where the stakeholder and the brand are presented together. Examples are Tetra Pak undertaking joint lobbying activities with customers (narratives 1 and 5) or NGOs and government bodies collaborating with Tetra Pak during different kinds of projects (narratives 2, 4, 5, 8). In some cases, the visit of an external stakeholder to a company's booth at an exhibition or a company event can in itself have a strong impact on SBBE. Such was the case for Axis in China when senior government officials joined the Axis Solutions Conference (narrative 21). This made the event even more important for their channel partners and other stakeholders and increased the legitimacy of the company in the eyes of decision makers. Previous studies on interorganisational relationships and internationalisation support these findings (Shah, 2011; Leite & Latifi, 2016; Hadjikhani, Leite & Pahlberg, 2019; Vershinina et al., 2020; Bucheli & Salvaj, 2018).

In the BRICs, the willingness of political stakeholders to be associated with case companies' brands had an especially positive effect. For Axis, every public tender that the organisation's partners won, showed the willingness of the local government to be associated with the brand. This was especially important in regard to signature projects, such as the China pavilion at the Expo or the football stadiums in Brazil (narrative 17), improving the legitimacy of the brand and even changing local regulations. For Tetra Pak, a good example is the willingness of the Chinese Ministry of Environment to adopt Tetra Pak's commercial (narrative 8) and allowing the association through additional Tetra Pak branded advertising material.

However, it is clear that whether stakeholders are willing to be openly associated with a brand also depends on the products and business model rather than only on their evaluation of the brand. Looking at Axis (narrative 17), although end-users might positively evaluate the brand, they may not want to be associated with it due to the nature of the products and the end-user's business (e.g., suggesting security risks). The fact that Axis is usually 'hidden' within a total solution is a big challenge for the brand. In this case, it is exceptionally valuable when end-users are indeed willing to openly communicate their usage of Axis security cameras (narrative 22). Through such associative cues, these stakeholders positively influence how the brand is evaluated by others and hence support the development of SBBE.

Willingness to endorse

Existing literature often refers to brand recommendation, either via a consumer/customer's willingness to recommend to peers (Veloutsou, Christodoulides & de Chernatony, 2013; Hutton, 1997; Bendixen, Bukasa & Abratt, 2004), via other activities, such as a retailer's willingness to promote/sell the brand (Keller, 1993, 2003) or via sales/merchandise support (Tran & Cox, 2009). Although endorsement is similar to recommendation, there is a distinction. While recommendation is speaking of a brand's/product's general quality to perform, endorsement also refers to general and personal support for, acceptance and approval of the brand, as outlined in the literature on celebrity brand endorsement (McCracken, 1989). Thus endorsement entails a facet of social acceptance, as shown through stakeholders' activities. This supports one of the key arguments for a multi-stakeholder perspective in that relationships with stakeholders that are socially motivated are just as important as stakeholder relationships which are based on repetitive market exchange (Parmigiani & Rivera-Santos, 2011). Alongside their economic facet, brands also entail a social element that brand managers need to consider in their strategic stance. Social and political stakeholders and their opinions exert a strong influence on the local (business) context (e.g., Sheth, 2011), and all the more so in emerging markets (Ruane & Wallace, 2015)

This study finds that 'social' endorsement facilitates the integration and acceptance of the brand within the local environment. Being approved of by highly influential local stakeholders can be an accelerator for SBBE, as it positively impacts other stakeholders' evaluation. This may be true not only of those who have considerable power (e.g., government officials), but also of other stakeholders who are well integrated, connected, and/or are considered credible, and a highly trusted source by other local stakeholders. These might include NGOs (narrative 9), doctors (narrative 3), or the owners of the local mom-and-pop store (narratives 6 and 7) who can bestow legitimacy and trust through their endorsement, while creating an educational snowball effect. Their support is especially beneficial in emerging markets where consumers are often not aware of product categories and there is considerable uncertainty regarding new, high-priced products. A stakeholder's endorsement may not guarantee that a brand will be accepted, but it is likely to facilitate the process.

An obvious example of the influence that approval can have on SBBE is the endorsement of stakeholders with a direct consumer or end-user relationship. In a purchase situation, these stakeholders are the experts and trusted to recommend the best possible products. In the case of Thule, this refers to partners' or retail sales staff recommending Thule to consumers (e.g., narratives 11 and 13). In the case of Axis, it concerns system integrators' (narrative 17) or distributors' (narrative 18), or ADPs' (narrative 20) willingness to endorse the brand to end-users and other stakeholders (e.g., technology partners). This also adds value to the Axis brand which the company would not be able to offer by itself, but which represents a crucial part of the total solution (e.g., digital storage capabilities). Narrative 21 is another example here, showing that if the Axis brand is approved as trustworthy by the right people, such as 'brokers' with close relationships to decision makers, impossible things become possible and regulations might even be disregarded in favour of the brand. Narrative 22 also shows that the endorsement of individuals or departments (e.g., IT department) within end-users' organisations can impact SBBE. With approval coming from 'inside' the company, their opinion is highly trusted by decision makers as no vested or monetary interests are suspected.

This is also the reason why NGOs are a highly trusted stakeholder group. Narrative 9 aptly shows how Tetra Pak is actively supporting the FSC to become established in emerging markets, to leverage the trust-enhancing potential of their endorsement for SBBE in the future.

Willingness to share

Aspects of sharing as a key corporate activity have already been outlined. However, to establish a collaborative relationship and create mutual value, the stakeholder needs to share as well (Pera, Occhiocupo & Clarke, 2016).

Some branding scholars who have looked at relationships with trade/retail have integrated aspects of sharing, such as the retailers offering different kinds of support and capabilities (marketing, sales etc.) (Tran & Cox, 2009; Keller, 1993, 2003). Yet, this study has revealed more aspects of sharing, which underlines the need to expand the conceptualisation of this stakeholder activity. There is inspiration to be found in the literature on buyer-supplier relationships, illustrating the importance of sharing of knowledge/information in value creation (Håkansson, 1982; Håkansson & Johanson, 1988; Loebbecke, van Fenema, Paul C. & Powell, 2016). This literature distinguishes explicit and tacit knowledge, comparable to the findings of this analysis (Loebbecke, van Fenema, Paul C. & Powell, 2016).

Tacit knowledge (cultural norms, rules etc.) has a special role in this study, as it can only develop through contributions and inclusion in the context where it exists. Therefore, Thule, Axis, and Tetra Pak heavily depend on well integrated stakeholders to share this knowledge of a specific emerging market. The sharing of tacit knowledge about the local culture, rules, and norms, is seen in this thesis to have a strong impact on the brand's ability to deliver value to stakeholders. In the case of Thule (narrative 14), it has been crucial to the brand's success in Brazil, passionate individuals shared their knowledge of the local culture, and specifically the ‘insider’ knowledge of the sports enthusiast consumer segment. Thule also benefited from their distributors’ knowledge of the local business culture, in which the firm itself did not want to be involved to distance the brand from any practices that might clash with the brand’s values (narrative 15). Similarly, Tetra Pak benefited from doctors’ and nutritionists’ (narrative 3) or customers’ knowledge of local consumers (narrative 7).

The sharing of tacit knowledge also includes the granting of access to stakeholders’ networks, which gives the organisation the opportunity to develop their own tacit knowledge and become more embedded in the local context (Loebbecke, van Fenema, Paul C. & Powell, 2016). Analysis in this study shows that the development of SBBE is highly influenced by the firm’s relationships with well-connected stakeholders and the sharing of their network. For instance, Thule benefited from the extensive retail network that Giant had already established in China (narrative 11) and Axis benefited from their channel partners’ network to local end-users and decision makers (narratives 19 and 20). Similarly, Tetra Pak would not have been able to reach lower-tier city consumers without the retail and distribution network of their local customers (narrative 6). Moreover, NGOs were extremely helpful for Tetra Pak, introducing the company and brand into their network of local partners spread throughout the vast emerging markets (narrative 2).[25]

It has been argued that sharing for a stakeholder (just as for the firm) means to reduce or give up a competitive advantage, which is built on knowledge, capabilities and relationships (Håkansson & Snehota, 1998). Sharing may therefore be regarded as an act of intimacy, built on trust that the other party will not act opportunistically (Brennan, Turnbull & Wilson, 2003) and an indicator of relationship strength. It has also been argued, paradoxically, that a stakeholder’s/firm’s competitive advantage may be served by losing control over knowledge and resources, as mutual sharing is a necessity to create value based on synergy and interdependence (Ford, 2003; Loebbecke, van Fenema, Paul C. & Powell, 2016; Ritter & Gemünden, 2003; Håkansson & Snehota, 1998).

Examples include Tetra Pak’s customers’ sharing of their product innovations and even involving of Tetra Pak in the product development process (narratives

[25] Although not the focus of this thesis, internal stakeholders’ willingness to share their network with their employer or endorse the brand also proved to be crucial for SBBE in a local market (narrative 21).

4, 6, 9), or car manufacturers allowing Thule to receive information about their development process (narrative 10). This exemplifies how much trust these external stakeholders have within the brand and the value that can be gained through sharing confidential information with the organisation. Another interesting example is Axis' success in winning a project with the Shanghai police (narrative 21). Despite the regulatory bodies' initial reluctance to engage foreign companies in their internal affairs, the Shanghai police decided against local competitors due to the long-term efforts of Axis employees to establish trust.

Sharing of capabilities is seen to be another key aspect, as when Chinese paper mills shared their technical knowledge about the PolyAl recycling process (narrative 8). This stakeholder behaviour strongly influenced SBBE, as environmental sustainability was a cornerstone of the Tetra Pak brand. In the case of Thule, the brand benefited from the marketing capabilities of local retailers or distributors (narrative 14), who gave the organisation the opportunity to be part of vendor exhibitions during their own sports events. For Axis, the sharing of capabilities takes on a particularly important role in the development of SBBE, as the brand relies on external stakeholders' diverse expertise (product bundling, installation, software development etc.) to create the total solution. In this instance, the sharing of capabilities in Axis' business model is essential to SBBE and the creation of value for every stakeholder involved.

On a more general level, the sharing of information (e.g., consumer, market, industry) by diverse external stakeholders is a strong facilitator in the creation of SBBE. The information Axis receives from their partners about upcoming tenders (narratives 19 and 20), Tetra Pak's distributors sharing of their consumer intelligence (narrative 5), or Thule retailers passing on information about the brand's competitors (narratives 13 and 14) are all examples of this. In each case insights shared help the firms to understand the local context and design strategies that drive local change to the brand's advantage, as is elaborated in a subsequent chapter.

Willingness to adapt

Local contextual differences present key challenges for the case companies as they can distort brand messages, hinder stakeholders' understanding of the brand's value or even make it impossible for the brand to deliver value to stakeholders at all. In the emerging markets, especially, this can hamper the development of SBBE. Therefore, willingness to adapt to the brand is a crucial stakeholder activity, as it can positively influence relationships and how other stakeholders perceive the brand.

The existing brand equity literature does not consider the consumer's, customer's, or other stakeholder's alignment or adaptation. This arguably reflects the prevailing strong focus on economic exchange and rather than the nature of the interaction. Scholars have noted the willingness for financial sacrifice or to pay a price premium, which on a general level may be regarded as a kind of adaptive behaviour (Thompson, Knox & Michell, 1997; Netemeyer et al., 2004; Keller, 1993, 2003; Bendixen, Bukasa & Abratt, 2004; Hutton, 1997). However, the multi-stakeholder perspective of this thesis, considers not only individual short-term instances of adaptation through economic transaction, but also aims to describe the strength of long-term relationships built on trust and commitment and wider aspects of adaptation (Hallén, Johanson & Seyed-Mohamed, 1991; Håkansson, 1982; Brennan, Turnbull & Wilson, 2003).

The empirical data reveals that the willingness of an external stakeholder to adapt influences SBBE in terms of *strategic, operative, or cultural* adaptation. Strategic adaptation refers to the stakeholder's goals and strategies that are coherent with the brand's vision, and it promises the creation of value for both. This might either be through natural synergy, or because the stakeholder has changed its strategic approach to better 'fit' the brand. For example, Tetra Pak's vision to supply food to school children and people in rural areas 'fit' with the government's self-interest to feed the population and improve children's education (narrative 2). This resulted in the government's willingness to shift the strategic focus towards the establishment of a local dairy industry and school milk programmes; and their willingness to implement quality standards for the local dairy industry as proposed by Tetra Pak (narrative 5). A similar example can be found in Tetra Pak's desire to promote recycling (narrative 8) and the government's concern to handle the local waste problem. Narrative 9 gives another example, where Brazil Foods adapted Tetra Pak's strategic proposition to stress recyclability and environmental sustainability and in this way become more strategically aligned with the Tetra Pak brand.

In the case of Axis and Thule, the partnership programme was a major tool for strategic (as well as operational) adaptation, in which partners willingly participated because of the value they could gain from it. For Thule, the partner programme was directed at helping retailers understand what the Thule brand stood for, uniting the firm's and their partners' strategic approach to jointly creating value. Axis narrative 20 shows another example, outlining a technology partner's strategic adaptation with the brand, by tapping into the IP surveillance market to create a product bundle. The Axis narratives also show that strategic coherence, even between the company and its competitors, has an important impact on SBBE, as the uniting of forces (e.g., within industry associations) can influence other local stakeholders (narrative 21). This aptly illustrates how, especially where attempting a technology shift, collaboration – even between competitors - is extremely important to foster value creation for each party involved; a value that would not have been possible (or at least more difficult) to create for each party on their own.

Likewise, an important part of stakeholder adaptation is the willingness to adapt operations and processes. In the case of Axis, although distributors may have the same strategic vision (to drive the shift from analogue to IP), agreement on the 'how', the necessary process and operations is crucial to the company's brand strategy and the development of SBBE (narratives 16 and 18). Again, the partner programme was a major tool to reach this operative adaptation via communicating the mutual value to be gained through the indirect sales model (narratives 17and 18), and similarly for Thule by offering value in terms of incentives and rewards (narrative 13). In the case of Tetra Pak, the alignment of distributors' (narrative 6), waste pickers' (narrative 2), and small-scale farmers' (narrative 5) operations was of immense importance to SBBE, as a precondition to create value. Another interesting example is in narrative 14, where a private individual decided to invest money and devote time to the brand, as he saw the value-creating potential. Indeed a stakeholders' willingness to adapt may arise even without the firm directly encouraging it but where the value of the brand (SBBE) speaks for itself creating a stakeholder 'pull'.

In relationship with the consumer, customer, end-user, or actual decision makers, operative adaptation can be understood as the stakeholder's willingness to choose the brand and accept potential changes in processes and operations that may result from this decision. For instance, in narrative 22 Sheraton opted for IP surveillance with Axis cameras even though the chain had so far only used analogue solutions in their hotels. This resulted in the need to adapt their internal processes. They did so willingly, based on the value that the brand was able to deliver. Another example in the Axis' narratives is the willingness of security consultants to include specifications in project tenders that could only be fulfilled by Axis (narrative 19). In some cases, a stakeholder may even adapt processes, despite contrary regulations (narrative 17 and 21). These huge achievements for Axis were based on how the brand was evaluated by stakeholders, convincing them of the superior value that could be gained through the brand if they adapted their operations/processes (e.g., improved reputation, lower maintenance costs).

In the case of political stakeholders, operational adaptation refers to the changing of local laws and regulations in favour of the brand. Tetra Pak and Axis both lobbied intensively with customers or industry associations, advocating the value that the brand could deliver to political stakeholders or society at large (narratives 1, 15, 21). Convincing political stakeholders to change their operations in terms of favourable laws and regulations can have a huge influence on SBBE changing from a context that prevents the brand from delivering value to one that enhances stakeholders' understanding and evaluation of the brand positively.

Another important aspect of a stakeholder's adaptation relates to their willingness to adapt to the brand's identity and values. The underlying idea is that cultural misalignment can be a strong inhibitor for SBBE. An example of this, in narrative 13, is where Thule and the retailer have diverging views on what is 'safe', leading to the risk of warranty claims or accidents through a wrongly mounted roof box that could significantly harm the brand. Another example is Tetra Pak (narrative 3) and the misalignment in views on what can be considered 'fresh'. Tetra Pak has been trying hard to resolve this cultural misalignment by communicating that the Tetra Pak brand does not stand in contrast to freshness, but indeed supports it. Thule is dealing with similar issues among consumers, as extravagant packaging is preferred over simple but environmentally friendly wrapping (narrative 12). On the other hand, the Thule narratives also deliver good examples of the immense benefit that cultural alignment can mean for SBBE development. Thule narrative 14, for instance, describes the relationship between the brand and individual retailers/distributors and the shared passion for outdoor sports. For the most part, however, cultural alignment is facilitated through changes in the broader brand context (e.g., awareness for environmental sustainability issues).

Mutual alignment has been referred to as a process in which two active parties are mutually and actively creating value for each other (Gummesson & Polese, 2009) in a sustainable, long-term process (Huxham, 1996; Freeman, 1984; Håkansson & Snehota, 1998). The literature has also stressed the manifold forms of adaptation (e.g., Håkansson, 1982), as evident in the empirical data in this thesis. Yet, in the conceptualisation of the development process of SBBE, value that is created through adaptation is not confined to the dyadic relationship but has broader effects within the brand's context. It impacts evaluation and activities of other stakeholders, mutually reinforcing value creation that allows SBBE to develop. The data delivers insights to endorse the view of Jones (2005), – who gives perhaps the most explicit acknowledgement of adaptation in the brand equity literature. He argues for the necessity to align key external stakeholders to the firm's strategic approach, as their alignment creates thrust to the company's ability to create value and accelerates the synergistic, value-creating effects of their collaborative interaction. This thrust shows within the impact of stakeholder relationships on brand context.

(Changed) brand context

Throughout this thesis, I have argued for the embeddedness and mutual influence between the firm and its context. However, the context has not usually been considered in previous brand equity studies although its importance has featured in other streams of branding literature (Veloutsou & Delgado-Ballester, 2019; Törmälä & Gyrd-Jones, 2017; Tarnovskaya & Biedenbach, 2016; Bonamigo, Dettmann, Frech & Werner, 2020; Gyrd-Jones, Merrilees & Miller, 2013; Vallaster & Lindgreen, 2011; Muñiz Martínez, 2016). Instead, the context is considered more as something that influences brand equity, than as something that is impacted by the brand and the value that it entails.

Yet, it is precisely this wider influence on context and other stakeholders that represents the key benefit of stakeholders' collaboration, as it enables them proactively to initiate contextual changes that create a better fit with the brand's value proposition (Boddewyn & Doh, 2011; Dahan et al., 2010; Ghauri & Elg, 2018; Lee, Pak & Lee, 2003; Elg, Ghauri & Schaumann, 2015). The following aspects[26] outline the contextual change that can be initiated through the company's and external stakeholders' interactions/activities, ideally in a way that eliminates the contextual challenges and enhances stakeholders' evaluations of the brand. This can create reciprocal value for all stakeholders involved, while initiating/maintaining the dynamic process of SBBE development.

[26] These aspects are not to be viewed in isolation but as mutually influential (e.g., a regulatory change also impacts the competitive structure in a market)

Brand familiarity

One of the biggest challenges for the companies in this study is the low familiarity of stakeholders in emerging markets with the brand, its highly innovative products, and functionality.[27] This logically inhibits SBBE and all its dimensions, starting with brand recognition and a misunderstanding or lack of knowledge about the brand's values, identity, symbols and relevance to the stakeholder. Hence, the development of SBBE requires to increase familiarity with and understanding of the brand's value proposition. All three case study companies are aware that reaching this goal is not possible for any organisation on its own. They all collaborate with external stakeholders to improve stakeholder familiarity with the brand and are dependent on their supportive activities.

This includes activities such as recommendation or endorsement, but also an open association with the brand, which can have a strong impact on other stakeholders' evaluation, especially when it concerns highly influential stakeholders and decision makers. This study offers many examples of the mutual value created through a growing familiarity with the brand. This is mostly because the value of the brand to stakeholders increases with a better understanding and positive attitude of other stakeholders towards the brand and its relevance. For instance, Axis customers (narrative 22) also benefit from the growing familiarity with the Axis brand and its superior quality (hence, advertising their use of Axis on their property), as it supports their feeling of safety and trust. Thule retailers are another example who ask the firm to advertise the brand more, as better consumer understanding reduces their education efforts and increases sales (narratives 13 and 14).

Infrastructure

The case studies illustrate how firm-stakeholder collaboration can impact local infrastructural developments, another key challenge for companies in emerging markets (Jansson, 2007). Existing brand equity literature only touches on influencing retailers to promote/sell the brand, stock, reorder and display (Keller, 1993, 2003). Yet, the literature on interorganisational relationships and market driving/emergence has ample examples of firms driving the structure of the value

[27] In the case of Tetra Pak and depending on the country, the product category/benefits were often known at the time of the study, but the company, like Thule and Axis, had also struggled with low category awareness in the early days of their market entries.

chain to their advantage by engaging with multiple stakeholders (Dahan et al., 2010; Elg, Schaumann & Ghauri, 2012; Forcadell & Aracil, 2019; Humphreys & Carpenter, 2018; Ritvala & Salmi, 2012, 2012; Stafford, Polonsky & Hartman, 2000; Agarwal et al., 2018; Jaworski, Kohli & Sahay, 2000).

The empirical data gives evidence of these dynamics, demonstrating that changes in the value chain support the local coherency of the brand and its ability to deliver value. For instance, Tetra Pak can only 'Protect what's good' when the raw material (milk) is good and safe to begin with (narrative 5); Axis can only compete on value (and not on price) when all stakeholders stick to the pricing and indirect sales model (narrative 16); and Thule can only deliver a roof box that is safe and of high quality, when local supply of high-quality raw material is established (narrative 13). These firms must impact the value chain and they rely on stakeholders' collaboration to do so. For instance, the collaborative behaviour of manufacturers, industry associations, and government bodies allowed Tetra Pak to improve the supply of raw milk by trying to eliminate small-scale dairy farming and create dairy hubs (narrative 5). Axis impacts the value chain by adding more players to create the whole surveillance solution (narrative 20). Thule (in collaboration with Giant) has changed the sales task performed by retailers, by offering the combination of bike and car as a relevant value (narrative 11). The collaborating stakeholders benefit from these changes in the value chain, as does the brand.

One stakeholder group stood out as particularly important in influencing local infrastructural developments, especially when the value chain is as yet non-existent: namely, the government. However, in the case of smaller firms (like Thule) collaborative relationships with political stakeholders are hard to achieve. Hence these companies rely even more on collaboration with other stakeholders to influence political actors and their agendas for infrastructural development (narrative 11 & 14), and, likewise, to impact local regulations and bureaucratic hurdles to their brands' advantage.

Bureaucracy, laws, and regulations

Political influence does not generally feature in earlier brand equity frameworks. However, research on international business and marketing discusses how stakeholder collaboration, for example with government or those close to it, can reduce bureaucratic hurdles and risk for organisations (Hillman & Hitt, 1999; Elg, Schaumann & Ghauri, 2012; Hadjikhani & Ghauri, 2001; Dang, Jasovska

& Rammal, 2020; Zhu & Sardana, 2020). The case studies reveal many examples of these dynamics and show that the regulatory context plays a crucial role in the development of SBBE. For instance, Thule can only offer their product innovations when local laws allow the mounting of roof boxes onto the car (narrative 10); and Tetra Pak's value proposition depends on regulations allowing carton as a packaging format (narrative 1).

While Tetra Pak and Axis nurture close relationships with political stakeholders to change laws and regulations and are supported by external stakeholders in the process, Thule, as a comparatively small player, did not directly drive regulatory changes. Next to the limited resources that Thule could invest in lobbying activities, the company also offered a lifestyle product with limited value to regulatory bodies. Tetra Pak (nutrition) and Axis (security) on the other hand, offer value in terms of basic needs and therefore are more likely to influence decision making in support of the brand. However, even for the larger organisations in this study it can be a fruitless endeavour to change local laws. In some instances the government can achieve greater value where regulations favour local companies, which may be government-owned, over foreign companies (narrative 16). Yet, this study finds that firms can benefit from stakeholder collaboration, despite unfavourable laws, depending on how strictly those laws are followed. Partners might 'hide' the brand within local products for example (narrative 17), or circumvent them without compromising the firm and its code of conduct, as when distributors handle the import of Axis cameras or Thule products (narratives 15 and 18). Although local laws and regulations are not changed in these situations, stakeholder collaboration stretches the tolerance of the law and in this way supports the delivery of the brand's values to other stakeholders.

Competitive landscape

The companies in this study offer innovations and completely new and superior value propositions to stakeholders in the emerging markets. This impacts on competitive advantage, critical resources, the appeal to consumers/customers, and the combinations of price and quality for a product etc. This has been discussed by researchers studying market-driving firms and the emergence of markets (Ghauri et al., 2011; Jaworski, Kohli & Sahay, 2000; Kumar, Scheer & Kotler, 2000; Humphreys & Carpenter, 2018). This thesis finds firms actively change the local competitive logic, in collaboration with their stakeholders.

For instance, Tetra Pak together with diverse stakeholders drives the competitive logic towards sustainability and environmental consciousness, which have become increasingly relevant values (narratives 4, 8, 9). In addition, the company evaluates which customers might be receptive to their product innovations and market insights (narratives 7 and 9), orchestrating the competitive landscape, just as Thule and Axis do through their partner programmes (narratives 13, 17, 18, 20). Axis collaborates with stakeholders to drive the change towards IP surveillance technology (narratives 17, 18, 19), thereby gradually making analogue technology obsolete. Collaboration with software developers, for example, has also expanded the value of IP surveillance technology and changed the argument to attract new users, such as small business owners (narrative 20). Thule has not impacted the competitive environment as profoundly, given their comparatively small business operations. Nonetheless, collaborating with bike manufacturers impacted the competitive logic within this market segment by allowing the combination of the bike with the car for consumers living in urban areas (2+4) (narratives 11 and 13).

All three companies struggled with price-based competition due to limited incomes in emerging markets. They offer highly innovative, premium products at high price points, which makes their position, with a value-based competitive logic, more difficult. However, through collaborating with stakeholders on educating local actors, they try to impact the competitive logic and turn it towards a more quality-based narrative. In this process, they are also changing local consumer culture.

Culture

The cases studied reveal that stakeholder collaboration is a strong driving force for cultural change and wider societal developments in emerging markets. Again, these aspects have been highlighted in previous research on market-driving firms that actively try to change consumer preferences and tastes (Carrillat, Jaramillo & Locander, 2004; Kumar, Scheer & Kotler, 2000). The brand equity literature does not generally consider the brand's influence on wider society. This may be because such influence is hard to grasp. Yet, to neglect this interplay makes it difficult to understand why some brands are more successful than others, as brands are cultural products that grow through social exchange. They are catalysts of economic growth and agents not only of economic exchange but also of social change that can impact and lead local culture (Holt, 2006).

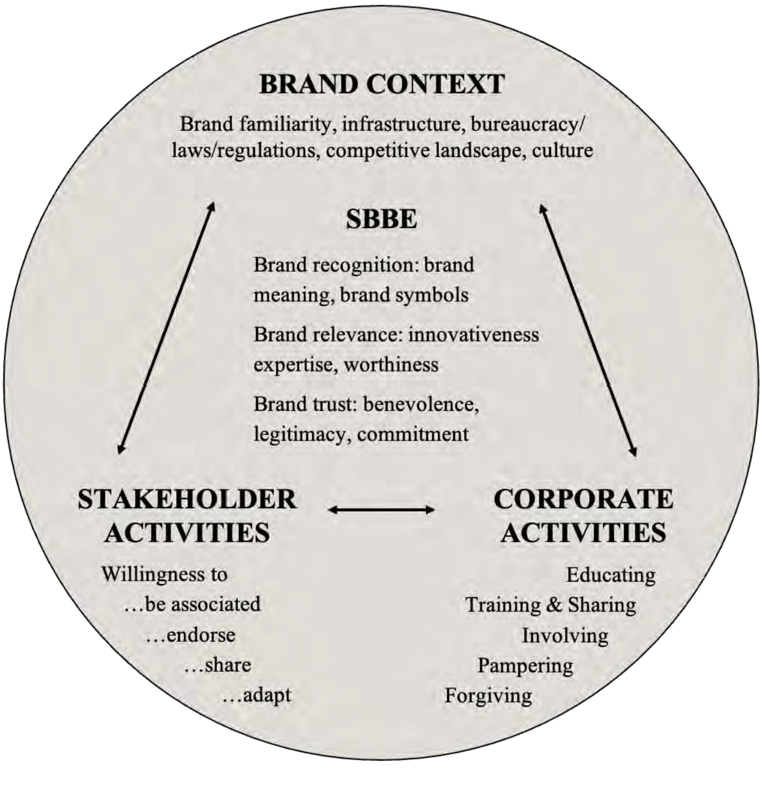
Tetra Pak has drastically changed consumption habits by introducing dairy products to the broader population in China and by changing the way milk is consumed in India (narratives 3, 4, 7). In this process, the company has collaborated with multiple stakeholders, who saw the value in initiating cultural change (e.g., to secure the population's health or improve their own reputation). The result was a changed society and consumer culture that better fits the brand's value proposition, values milk as beneficial, healthy, and nutritious and values shelf-stable food as being tasty and safe to consume (narratives 3, 4, 5). At the time of this study, Thule had only limited impact on local culture but rather passively waited for these developments to happen. In fact, stakeholders such as retailers were pressing for the organisation to drive cultural changes more actively, to increase the value they received through the brand (narrative 13).

As evident throughout this chapter, the scale of the impact on the brand's context seems related to the size of the organisation, resources/capabilities, product offerings/innovation, the inherent value that it offers, and the magnitude of collaborative relationships with specific local stakeholders. Therefore, Thule who is comparatively weak in these aspects has limited ability to influence the local brand context in a significant way. This makes the firm even more dependent on collaboration with external stakeholders, who may be more able to do so.

A framework of SBBE

This section consolidates the results of the analytical process within a new framework. The framework illustrates the dimensionality of SBBE (RQ3), and its development process based on the dynamics between the firm's activities (RQ1), external stakeholder activities (RQ2) and the context they influence and are influenced by. The arrows indicate these mutual influences.

The firm influences the context through its presence and activities, while in return the context has a profound influence on the firm (e.g., unfamiliarity or misunderstanding of the brand, hindering laws and regulations). This in turn impacts the firm's ability to establish stakeholder relationships and enhances the importance of corporate activities that foster stakeholder collaboration in support of the brand. The context equally influences the firm's stakeholders who then influence the brand context, (ideally) through their brand supportive activities that result from their interactions with the firm.



The process of SBBE development

The analysis in the previous subchapters shows that the activities of the firm and external stakeholders in multiple collaborative relationships are the engine of the SBBE development process, as well as its main desired outcome. Going deeper into the process, I have shown that it involves the interplay between the firm's and its multiple stakeholders' activities. These impact the brand's context and evaluation of the brand's value (SBBE) by other stakeholders who, in turn, may also decide to collaborate with the firm and support the brand. This process that firm-stakeholder collaborations initiate/maintain, cannot be described through a straightforward step-by-step process. Instead, it resembles a continuous, circular, dynamic, and multi-participatory value co-creation process, which can generate sustainable SBBE in an almost virtuous circle. This process can be orchestrated by the firm by means of mobilising stakeholders through corporate activities to nurture collaborative relationships. Interactions happen simultaneously, as illustrated in the model through the two-way arrows.

The SBBE development process is vividly exemplified by Tetra Pak in narrative 2, 8 and 9. Very early on, the firm anticipated the increasing importance of environmental sustainability issues for stakeholders, a context supportive of the brand, given the proximity to the brand's core values. However, the only limited recycling infrastructure in the emerging markets represented a challenge for the brand's ability to deliver value to stakeholders (no recycling infrastructure → being perceived as part of the waste problem → limited value for stakeholders → no stakeholder collaboration → no beneficial impact on context). Instead of creating SBBE, this brand context would destroy the brand's value. To counteract this, the firm-initiated dynamics through multiple, simultaneous stakeholder collaborations (e.g., with government, NGOs, and waste pickers) to shape a context that would support SBBE and the brand's sustainable value creation in the future (installation of recycling infrastructure → being perceived as part of the waste solution → value for stakeholders → stakeholder collaboration → further beneficial impact on context).

This dynamic process or its anticipation is evident in all the narratives. Supportive (or destructive) influences can originate from the activities of close stakeholders (e.g., retailers adjusting the wrong roof box to new car models in narrative 13) or more distant ones (e.g., local farmers adding Melanin to raw milk in narrative 5) and these can be just as harmful to SBBE, in line with the literature on actor dependency and embeddedness (Håkansson & Ford; Waluszewski, Hadjikhani & Baraldi, 2009; Ritter & Gemünden, 2003). It is therefore crucial for the organisation to observe these dynamics and anticipate influences that could potentially harm or support the brand. At the same time, SBBE can also be positively influenced through dynamics originating from close stakeholders (e.g., Giant retailers organising cycling events in narrative 14) or more distant ones (e.g., waste pickers collecting PET and glass to be refilled with spurious liquor in narrative 1), in which case the firm can leverage and nurture these dynamics to impact the development of sustainable SBBE.

Some of these firm-orchestrated dynamics have a more profound influence on SBBE (e.g., Tetra Pak's collaborative relationships impacting consumption habits of millions of consumers in narratives 3 and 4), while others influence on a more micro-level and with more limited scope (e.g., collaboration with a Thule retailer impacting how surfers transport their boards to the beach in Brazil in narrative 14). The analysis shows that, while the process is the same, the magnitude of dynamics and impact seems to be related to the firm's size, business model, value proposition (satisfying basic human needs, such as nutrition and safe food vs. luxury desires, such as outdoor sports), and the collaborative stakeholder relationships that the firm has successfully established. Although there is a significant disparity between the three organisations and the national markets represented in this study it is possible to find common denominators across industries, brands, and national contexts.

In conclusion, the data shows that the development of SBBE is not only a consequence of the firm's activities or those of a single, isolated stakeholder, but a process involving multiple collaborative firm-stakeholder relationships. This process, in which the company's activities serve as a governing mechanism, stirs faith in the brand and fosters SBBE development. However, to date, these broader processes, effects, and their potential have not been integrated in terms of brand equity theory, and it is here that this study makes a key contribution.

Chapter 6 | Conclusion and contribution

The purpose of this thesis was to establish a multi-stakeholder perspective on the brand equity concept. To fulfil this purpose, I have coined the new concept of SBBE, which I have defined as: *the value of the brand as evaluated by stakeholders, which is co-created through the interactions between the firm and its multiple stakeholders*. The focus of this empirical study and analysis was on the activities of both the firm (RQ1) and its diverse external stakeholders (RQ2), while the relationships between them revealed the dynamics of the development process of SBBE. The study has identified the constituent dimensions of SBBE (RQ3) that are shaped through the interactions between the company and its diverse stakeholders, impacting the brand's context. In the following, I further elaborate on how the insights generated contribute to theory and practice.

Contribution to the brand equity literature

The SBBE framework is the main theoretical contribution of this research project and provides the formal answer to its purpose and research questions. It adds to the academic discourse in emphasising the need to expand our perspective on how brand equity develops, as it applies a more constructionist approach to the phenomenon and represents the first empirical investigation on the participation of a broad group of stakeholders. In this way, SBBE and its framework represents a strong contribution to theory, in terms of elevating brand equity research into a 'stakeholder-focused branding era' (Merz, He & Vargo, 2009; Davcik, Vinhas da Silva & Hair, 2015; Woratschek et al., 2019).

The first contribution of the framework lies within the defined SBBE dimensions. Inspired by and revisited through a cross-fertilisation of literature and empirical investigation, this study offers reassessed dimensions of SBBE. It describes stakeholders' evaluation of the brand in terms of its potential as a relevant, trustworthy relationship partner and the reciprocal value that can be gained through an engagement with the brand. SBBE does not focus on the immediacy of market transactions but on the brand's potential for sustainable value creation that can motivate stakeholders' voluntarism to act in support of the brand (Freeman, 1984; Freeman et al., 2010; Strand & Freeman, 2015; Goedhart, Koller & Wessels, 2015; Vargo & Lusch, 2011; Gummesson, Lusch & Vargo, 2010; Merz, He & Vargo, 2009).

The main contribution, however, lies in the description of the SBBE development process, as circular, dynamic, and multi-participatory. This is a clear departure from existing brand equity frameworks, which hold a dyadic, linear, straightforward stimulus-response perspective on the development process, with the firm (or the consumer) as the only source of value creation. Instead, and in line with the perspective prevailing in other streams of literature (Polese, Mele & Gummesson, 2017; Helm & Jones, 2010; Möller & Rajala, 2007; Gummesson, Lusch & Vargo, 2010), the framework portrays the firm, stakeholders and their context as inseparable parts of a larger process of mutual value creation. It is not the firm (or consumer) alone, but the multiplicity of firm-stakeholder interactions that are the engine of this process, leading towards stakeholders' improved experiences and evaluations of the brand's value (SBBE).

The desired outcomes of the SBBE development process are not discrete episodes of market transaction, but the establishment of long-term collaborative stakeholder relationships, which initiate/maintain the dynamic process SBBE development. Thus, collaborative stakeholder relationships represent both the desired outcomes and the main driver of this circular (potentially virtuous) process. Their collaborative interactions of firms and stakeholders are the key contribution of this study and framework. Previous brand equity studies, even when external stakeholders are considered (Jones, 2005; Wang & Sengupta, 2016), do not explore in-depth how the firm or stakeholders influence the brand's development through their specific activities. Yet, they are of crucial importance to understand the process. This thesis fills the gap in our understanding and shows what firms can do to mobilise stakeholder collaboration and how, in turn, stakeholders' activities can support the development of SBBE by influencing the brand's context.

In line with contributions from different streams of literature (Kumar, Scheer & Kotler, 2000; Jaworski, Kohli & Sahay, 2000; Jaworski, Kohli & Sarin, 2020; Agarwal et al., 2018; Elg, Ghauri & Schaumann, 2015; Huxham, 1996; Vargo & Lusch, 2011), the SBBE framework displays the potential of companies to enhance the value of the brand in the eyes of stakeholders and foster the development of sustainable SBBE through collaborative stakeholder relationships. Demonstrating these possibilities, and the strong influence of external branding contributors, particularly the empirical context of the heterogeneous and rapidly changing emerging markets, has been a worthwhile endeavour.

Unlike existing brand equity frameworks, this framework shows that SBBE is a work-in-progress, never steady but in constant flux. However, this thesis shows how collaborative stakeholder relationships represent potential mechanisms to guide and orchestrate these external branding influences and maintain a degree of agency (Freeman, 1984). This study argues that business and non-business collaborative relationships represent hard to imitate organisational assets for brand management and long-term competitive advantage (Barney, 1991; Brodie, Benson-Rea & Medlin, 2017), and it further stresses the importance of this notion to brand equity research, as already mentioned by Wang and Sengupta (2016).

Moreover, the framework and the dynamic processes it displays contribute to a long-term perspective that is inherent to brand equity and the conceptual underpinnings of brand value as a future variable, based on past marketing activities (firm or stakeholder) (Ambler, 2003). In this way, the study adds to the literature by offering a cure for the often-cited 'marketing myopia' (Smith, Drumwright & Gentile, 2010). It brings us closer to a theory of brand equity that accounts for future changes in stakeholder behaviour, wider dynamics, and contextual developments that support the firm's sustainable and mutual value creation (Ishaq & Di Maria, 2020; Strand & Freeman, 2015; Freeman, 2010).

Finally, to consideration of the generalisability of the results. At its core, the SBBE framework represents interdependency, mutual value creation, and collaboration. These are undeniably fundamental principles to human existence and development and I have rediscovered them in the SBBE framework and established their centrality to the phenomenon of interest. Indeed, that they are evident in the emerging markets context of the study indicates that these principles are foundational, which suggests a broader relevance and transferability to other contexts. The study's conclusions are based on data from four very different empirical contexts and case companies. Yet it has still been possible to derive results that are relevant across those contexts and companies, which in turn suggests that the findings will prove relevant in other empirical (company, market) contexts, subject to empirical investigation.

In short: the SBBE framework is versatile enough to be applied to diverse brands, industries, stakeholders, and national contexts; it is holistic in its description; it identifies courses of action; and in so doing it also answers the recent call for frameworks that can take into account the idiosyncratic nature of brands and their environments (Chatzipanagiotou, Christodoulides & Veloutsou, 2019).

Contribution to the international marketing literature

A central question in the international business and marketing literature is, how multinational companies can overcome geographical, institutional, and cultural divides to manage their operations and achieve a high degree of brand coherence across markets, to leverage the benefits of a multinational set up and global brand strategy (Yip, 2003; Forsgren, 2017; Ghoshal & Bartlett, 1990; Özsomer, Batra, Chattopadhyay & Hofstede, 2012; Srivastava, Dey & Balaji, 2020). This study contributes to the literature by supplying an improved understanding of how companies can use stakeholder relationships to influence coherent development of their brands and leverage the opportunities of the emerging markets, despite the numerous challenges therein and markedly heterogeneous national characteristics (Ghoshal & Bartlett, 1990; Sageder & Feldbauer-Durstmüller, 2019).

A broader multi-stakeholder perspective is currently underrepresented in the international business literature and yet it is arguably essential if theory in the field is to advance and support practitioners with today's major challenges (Buckley, Doh & Benischke, 2017). By emphasising interdependencies, relationships, and broader interactional dynamics the results of this study can support international marketing scholars to link previously unconnected events/activities, identify long-term changes, and explore channels of corporate influence. This research specifically contributes by identifying the process and specific activities that firms can employ to mobilise support amongst diverse stakeholders and so promote coherent brand internationalisation and strong positioning.

The findings demonstrate that this process involves not only business, but also political and social stakeholders who are powerful participants, providing essential capabilities and resources (market/consumer intelligence, local perspective, network etc.) that support the firm's local operations and brand strategy. The study contributes to the international business and marketing literature by delivering further empirical insights emphasising the relevance of diverse stakeholder relationships in successful internationalisation, especially in heterogeneous and comparatively unstable environments (Teegen, Doh & Vachani, 2004; Sidki Darendeli & Hill, 2016; Hadjikhani & Sjögren, 1995; Lee, Park & Hadjikhani, 2012; Hadjikhani, Leite & Pahlberg, 2019; Bucheli & Salvaj, 2018; Elg, Ghauri & Schaumann, 2015; Elg, Schaumann & Ghauri, 2012; Zhu & Sardana, 2020; Dahan et al., 2010; Boddewyn & Doh, 2011).

Moreover, the study underlines the value of the market driving approach to international business and marketing research (Ghauri, Wang, Elg & Rosendo-Ríos, 2016; Ghauri et al., 2011) and the view that market driving firms actively 'create' markets (Humphreys, 2010; Humphreys & Carpenter, 2018) by influencing consumers and local market conditions to suit their business model (Jaworski, Kohli & Sahay, 2000; Jaworski, Kohli & Sarin, 2020; Kumar, Scheer & Kotler, 2000; Carrillat, Jaramillo & Locander, 2004). Indeed, it is evident that rapid development in the emerging markets opens up opportunities for internationalising companies to influence local developments to the advantage of their brands (Doh et al., 2017; Boddewyn & Doh, 2011; Jain, 2006; Elg & Ghauri, 2015).

However, it is also clear that implementing contextual change is not an individual effort, but a collaborative process involving diverse stakeholders whereby the company can influence wider dynamics to impact local conditions, stakeholders (including consumers' values, norms, and behaviours) so as to enhance the relevance of the firm's offering. In this regard, this study also contributes by supplying empirical insights into how multinational corporations participate in driving the homogenisation of (emerging) markets to develop global brands that are consistent across national and cultural contexts (Cayla & Arnould, 2008; Özsomer, 2019).

Cross-fertilisation of literature

An important theoretical contribution of this thesis is that it demonstrates the value of a cross-fertilisation of different streams of literature, drawing on and extending work undertaken in diverse research disciplines. I have used insights from stakeholder theory, the literature on interorganisational relationships, firm internationalisation, market driving/emergence, and have applied these insights to brand equity theory. I have shown that the multi-stakeholder perspective enriches brand equity theory as it expands and broadens the theoretical foundation of the concept.

Moreover, I have looked across the different strands of brand equity literature, which have so far focused on distinct aspects of dyadic stakeholder interactions (e.g., FBBE, CBBE, retailer-based brand equity etc. and the related distinction between the B2B and B2C context), and have investigated possibilities for cross-fertilising insights. Hitherto the focus has been on differences between diverse groups of stakeholders and how the firm engages with them, rather than similarities (Vargo & Lusch, 2011). In this research, however, looking across rather than within, the resulting SBBE framework not only offers a broader picture, but also allows a focus on the similarities between different stakeholder relationships that are important to the overall process of SBBE development (e.g., their collaborative activities).

Moreover, the focus on similarities rather than differences has highlighted mutual value creation as key for the investigation of SBBE. It adds to previous literature underlining value creation as founded in interaction and shared effort, amongst internal and diverse external participants (Vargo & Lusch, 2011; Pera, Occhiocupo & Clarke, 2016; Polese, Mele & Gummesson, 2017; Merz, He & Vargo, 2009). This also means that, with a distinction between stakeholders through CBBE, retailer-based brand equity, or FBBE, we basically describe two sides of the same coin, or different parts of the same metaphorical brand equity elephant. The SBBE conceptualisation supports future research by showing the potential that lies in looking across prevailing categories such as B2B and B2C, or FBBE and CBBE, through a combination of insights and cross-fertilisation of knowledge. SBBE may be seen as an overarching, unifying perspective that better reflects the dynamics of empirical reality and the magnitude of brand equity, a concept that indeed spans all these categories.

Another contribution of this study lies in the applied narrative methodology. Narratives as an analytical tool have so far mainly been applied in the fields of history, sociology, linguistics, and psychology. While it has been recognised as a relevant analytical tool for business research as well (Aarikka-Stenroos, 2010), narrative inquiry is still not commonly employed in brand equity research. The multi-stakeholder approach used in this thesis as a theoretical lens, includes a more constructionist approach, and a focus on interrelated dynamics between actors and the creation of shared value. The methodology employed maintains the richness of the empirical material, conserves interactions within context, and carves out the interrelationships and dynamics at work. Narrative inquiry is seen to be a valuable tool to answer research questions that require a broader picture of actors and interactions. In this respect, the study contributes a first example of applying narrative inquiry as an analytical tool in brand equity research and shows how it might be employed in future research endeavours in this area, as well as in international business and marketing research.

Further implications beyond the scope of this thesis

This thesis empirically supports the argument that, in the long term, value creation is never an either/or proposition (Tantalo & Priem, 2016). Instead, value creation for each individual actor is dependent on the creation of mutual value for all parties involved. This is a key implications of this research which has implications far beyond the specialised focus of this project.

The notion that we need to reformulate the purpose of the firm from an entity that focuses solely on the maximisation of profit for shareholders, towards an actor embedded in society, bound through interdependencies, and responsible for the creation of shared value and long-term well-being of all its stakeholders, has been argued across research disciplines over the last decade (Vargo & Lusch, 2011; Polonsky & Jevons, 2009; Freeman, 2010; Porter & Kramer, 2011; Ishaq & Di Maria, 2020; Tantalo & Priem, 2016; Chandler, 2017). For instance, Buckley et al. (2017) wrote that getting a better understanding of the links between business and society is essential in addressing today's grand challenges, such as climate change, which will eventually influence everyone and every business on this planet. They argued that the solution to this and other such challenges requires close collaboration between actors from the economic, social and political domains, and a strong focus on sustainability across organisational functions. Grand challenges make us realise, now more than ever, the interdependencies and mutual influences of actors and activities both near and far.

Although this thesis does not directly add to this discourse, it contributes in small part in showing that value creation is no zero-sum game, neither on a micro-level between individual actors nor on a macro level between business and society. The broader perspective of SBBE and its development process stresses the interdependence of the well-being of the organisation, its environment, and its diverse stakeholders and hence suggests, that a focus on sustainability can create synergy between self and collective interests and so foster value co-creation (Tantalo & Priem, 2016; Ishaq & Di Maria, 2020).

The SBBE framework shows that the internationalising firm in emerging markets is indeed dependent on this process of shared value creation to realise the desired value proposition of their brand within a specific context. It is clear that, from a branding perspective, organisations can benefit from proactively undertaking activities that serve external stakeholders in the long term (individuals and society at large) and focus on mutual and sustainable value creation, instead of passively or reluctantly reacting to exogenous institutional demands (e.g., taxes on carbon emissions) (Buckley, Doh & Benischke, 2017). This study shows the relevance of cross-fertilising branding and more specialised streams of literature on sustainability and CSR, so that shared value creation is perceived not as an obligation but rather as something that can be strategically leveraged and driven by brand managers to assure the sustainability of brand equity (Chandler, 2017; Porter & Kramer, 2006; Polonsky & Jevons, 2009; Ishaq & Di Maria, 2020)

Furthermore, this research adds to a larger societal debate that critiques the role of global companies and their brands in homogenising local cultures and markets with the goal of profit maximisation to benefit the few and exploit the many (Klein, 2010). Outlining possibilities for sustainable, mutual value creation through collaboration over the long term, arguably offers a means of moderating this critique. The companies in this study strive to create mutual value for stakeholders, as they are aware of the interdependencies between them, and Tetra Pak especially realises its reliance on the well-being of the society in which it is embedded. By focusing on collaboration (even with competitors) instead of following a pure competition mindset that only focuses on egocentric profit maximisation, the case study companies aim to create a win-win situation without leaving their economic aims aside. Although not the focus of this thesis, my conclusions suggest that a corporate focus on collaboration, with a long-term orientation, could make private businesses the solution to today's challenges, rather than part of the problem (Wright & Nyberg, 2017).

Contributions to brand management practice

The conventional view on brand equity, focusing on straightforward cause-and-effect relationships, has not satisfactorily explained either to academics or practitioners why some brands are more successful than others (Jones, 2005). Practitioners are still missing insights that might allow them to manage brand equity development effectively and sustainably. The concept of SBBE and its framework offers a clearer conceptualisation of a multi-stakeholder approach, which directs managerial attention to what has been previously overlooked: namely, the multitude of external stakeholders' branding contributions and how to mobilise and orchestrate them. The SBBE framework gives managers an operational tool and supports understanding of the development of SBBE in the context of a dynamic process of diverse firm-stakeholder interactions.

The study explores how brand managers can use stakeholder relationships to develop SBBE; it gives insight into effective managerial tools to drive this process; and supplies knowledge on how managers can confront the challenges of heterogeneous environments, such as the emerging markets, to establish a coherent brand and sustainable market position.

Allowing others to add value

Key to the establishment of collaborative stakeholder relationships is the mutual creation of value. Value creation is not an isolated, process internal to the company. What defines the value of the brand in the eye of different external stakeholders essentially depends on other external stakeholders' contributions. Thus, the insights from this study can shift managers' perceptions of how the value that their company's brand offers is created, from a solely internal perspective towards an internal ←→ external co-creation perspective. This also means that firms should accept, acknowledge, and leverage external value contributions as vital to brand equity development (Woratschek et al., 2019; Brodie, Benson-Rea & Medlin, 2017).

However, this requires not only a degree of transparency about internal strategies and operations, but also involves allowing others scope to add and, in turn, receive value. Mutuality is key to aligning firms' and other stakeholders' activities. In practice, this means focusing on rather narrowly defined core contributions and areas of expertise, while leaving the contribution of additional value to external partners. This study shows that superior value can be gained through collaboration, when synergies of capabilities are used to benefit each party involved. In the context of firm internationalisation in emerging markets or in times of an industry-wide crisis, even collaboration with competitors may be a relevant mechanism to support the development of SBBE. Despite the need for mutual transparency, in these instances, collective interest coincides with the self-interest of each contributing party (e.g., by increasing the demand, all boats rise with the tide). Allowing competitors to add value may bring mutual benefit through collective capacity to impact local developments. The SBBE concept can help guide managers to develop these kinds of collaboration-based strategies and create a competitive advantage both for the firm and its external stakeholders.

A shared vision of the future

A shared vision is a key tool to mobilise stakeholders, and align actors and contextual changes. Rather than harsh, unidirectional control mechanisms, forcing control at all costs or spurring conflict, the focus should be on nurturing voluntary engagement in collaborative relationships, in which each party receives and creates value through the changes that these interactions bring about. The goal should be to convince stakeholders to act collaboratively, finding synergies between collective and self-interests, in pursuit of a vision of a prosperous future.

To make this shared vision relevant, managers need to analyse how their brand's value proposition can be meaningful and relevant for stakeholders in the local context. The concept of SBBE can help managers to look at the challenges that heterogeneous market characteristics may pose for the brand differently, by focusing on the opportunities that they represent for potential, novel value propositions that are specific to the context. This will enable managers to formulate a vision of the future, to identify the potential value for everyone involved, and the self-interests that might be fulfilled, if everyone acts in concert. This firm-stakeholder alignment is of particular importance in the context of emerging markets, as changes will be required that increase the fit between the brand's value proposition and its context.

Communication of this shared vision is seen to be crucial both to stakeholders with whom the firm has a direct relationship, and more distant actors who may also influence the brand's context profoundly. In this process, managers need to mobilise collaborative stakeholders in their immediate surroundings to spread the promise of value creation to more distant actors. Orchestrating the dissemination of this shared vision among stakeholders is a key task for managers to align brand beneficial activities, so that the vision itself becomes the focus of activities rather than the immediate benefits for an individual actor.

Orchestrating the 'push' and 'pull'

To be able to operate within complex environments, this study suggests that managers need to focus on orchestrating push-and-pull dynamics between heterogeneous stakeholders. The most value appears to lie in the stakeholder 'pull', namely, stakeholders' recognition of the brand's relevance to their self-interest, the value to be gained, and the resulting voluntary actions in favour of the brand. This is something that all companies in this study aim for, as a sustainable process of value creation and a clear indicator of SBBE. The analysis shows that to reach this goal, managers need to focus on relationships with diverse external stakeholders and, instead of aiming for full control, should focus on coordinating, initiating, and maintaining stakeholder interactions and processes that support SBBE development.

The role of collaborative stakeholders in creating the stakeholder 'pull' is especially important in emerging markets. The internationalising firm faces the challenge of being foreign and so the first and crucial step is to educate stakeholders on the brand's value. Local stakeholders know the brand's context, are more trusted by locals, and ideally are in direct contact with several influential stakeholders, with whom the firm might otherwise be unable to establish a direct connection. Managers are therefore well-advised to scan local actor dynamics; map the context in which their brand is embedded; uncover each stakeholder's self-interest and the potential value that the brand could offer (pull); and to develop appropriate strategies (push) for establishing sustainable stakeholder relationships. This is consistent with Jones (2005), and later Woratschek et al. (2019). This study shows that that the key groups for creating a stakeholder 'pull' are not only highly powerful stakeholders such as government bodies, but also those who may have little power on an individual level, but whose sheer number gives them the ability to impact the brand context in fundamental ways (e.g., waste pickers). Managers, therefore, need to foster relationships with stakeholders who might not traditionally be considered.

These push-and-pull dynamics should be approached strategically: not through control or 'management' in the traditional sense, but through orchestrating external stakeholder dynamics, sensitively and softly promoting the brand via offering superior value. The aim is that this approach, over the long term will result in a voluntary 'pull' from stakeholders. The SBBE framework allows a wider perspective on these dynamics and directs the focus towards anticipated changes that they may bring about in the brand's context. It gives managers a foundation to assess the brand's equity in a continuous, iterative process, and design agile stakeholder interaction-tailored strategies. Consequently, the SBBE framework shows that despite external stakeholders' branding contributions, managers can exert influence through leveraging the context-shaping power of their diverse collaborative stakeholder relationships via orchestrating push-and-pull dynamics.

A focus on long-term value creation

Collaborative relationships take a long time to establish, especially when a company is foreign. This means that managers need to make long-term decisions that focus on sustainable, future value creation. Coming back to the initial academic work on brand equity, the concept was invented to make brands more relatable for managers and decision makers and to give them an operative tool to justify their marketing activities and to support their internal claims for marketing budgets (e.g., Ambler, 2003). Yet, this study shows that taking only the consumer and his/her value perceptions and behaviour into consideration gives only a limited picture of the dynamics at work and risks diminishing and disregarding sustainable, long-term development of brand equity. In short, the current brand equity models are limited in their ability to support brand managers in their arguments for *sustainable* brand development. The SBBE framework supplies managers with a more comprehensive operational tool to investigate the local set of interorganisational relationships, influences on the brand's context, and potential for development, and to argue for more long-term strategies that will lead to sustainable SBBE.

These long-term strategies have proved to be indispensable for SBBE, especially in emerging markets. Managers must be particularly patient in the BRICs, where internationalising companies must avoid trading short-term financial outcomes for long-term success (Jansson, 2007). Establishing a sustainable position in emerging markets requires substantial investment and a long-term strategic approach. It can be years before the investment pays off, resulting in short-term reductions in returns on capital for financial stakeholders (Manktelow, 2014). With the help of SBBE managers can develop better arguments against the pressure for immediate financial results and focus on more sustainable strategy development. Short-term thinking, particularly in the emerging markets, will not allow companies to establish their brand in a sustainable way.

Accepting the link between business and society

One of the remaining conclusions of this study is that acting in others' interests, means acting in one's own interest. When we consider value creation for all the stakeholders who shape different aspects of the firm's and brand's context (social, business, political), managers must recognise the link between business interests, and the interests of society and its actors. This study has shown how a softer management approach, a focus on collaboration, mutual value creation, and a wider perspective can help managers to anticipate potential dynamics and orchestrate the processes that contribute to SBBE. In fact, the SBBE framework serves as a 'proof-of-concept' that a stakeholder-focused management approach based on collaboration can lead to a more sustainable creation of value, for the firm and for other members of society. Companies are therefore well-advised to acknowledge the link between their well-being and that of others, and to leverage these interdependencies to their advantage.

Limitations and future research

As a nascent concept, SBBE is likely to generate as many questions as it answers. This thesis does not supply all the answers regarding a multi-stakeholder perspective on brand equity, and it is certainly not the end of research on this subject. In fact, with this thesis I aim to encourage future research to explore the dynamics and interactive processes of sustainable brand equity development, having supplied a first glance at how we can make sense of this process. This sub-chapter signifies both the end of my own research process and the promise of a continuation, as it outlines the limitations of this study and offers a glimpse into the future of SBBE research.

The goal of this research was to develop a multi-stakeholder perspective on the creation of brand equity via the new concept of SBBE and the new typology of dimensions, depicting the concept in terms of diverse external stakeholders' evaluations of the brand's value. However, I have taken a focal firm-perspective, while seeking an understanding of what the case companies assume to be of value for different external stakeholders. The corporate interview data has been triangulated with the accounts of business partners' understanding of what is valuable to stakeholders through their interactions with them. Their accounts served as an intermediate source to understanding the self-interests and activities of other stakeholders. Yet, I have not conducted any interviews with political or social stakeholders. Hence, the credibility of the brand evaluations (SBBE) that the firm and partners assume among these stakeholder groups is limited. However, the SBBE framework can be understood as a first empirical and conceptual step. Further research is needed to scrutinise the SBBE conceptualisation and its dimensions. Ultimately it requires the inclusion of the perspectives of social and political stakeholders based on primary data, which would allow their accounts to enrich the conclusions of this thesis.

The SBBE framework supplies a first operational tool for brand managers and can support them in arguing for a multi-stakeholder strategy and long-term investment. However, this study does not give a quantitative validation of the framework. Therefore, closely related to my call for further qualitative research, is a call for testing of my proposed dimensions through quantitative scrutiny. The translation of the dimensions examined here into quantifiable variables would be a challenge, along with the huge amount of data from many sources necessary to examine the relationships. Nevertheless, there is an argument for such an attempt. The simplification of empirical reality has its limits and, in the context of brand equity, has raised many questions that studies using traditional, rather isolated perspectives have so far been unable to answer. Furthermore, longitudinal studies of SBBE and the dynamics between firm, stakeholders, and context are needed to deepen our understanding of these interactions and their long-term effects on value creation for the company, its stakeholders, and society in general.

This thesis aimed to establish a framework of SBBE that could be applied across industries, national contexts, and diverse stakeholders. Yet, it is still is an emerging market study. Further research should apply the framework to other contexts and other companies. The companies in this study are quite different in terms of their business model, suggesting a generalisable quality of the SBBE framework across these companies. However, Axis, Thule, and Tetra Pak also share certain characteristics; their strong drive for innovation and technological developments; a consequential low stakeholder familiarity with the product category/technology; and often only limited direct competition. Hence, future research should apply the SBBE framework outside the emerging market context and to companies with other characteristics (e.g., FMCG companies).

Since the aim was to focus on the similarities between and across stakeholders and contexts and not on their distinctions, the framework does not consider detailed aspects regarding specific firms or specific stakeholders. For instance, there is little consideration of the differences between the case companies. Yet, the analysis suggests that firm size, resources/capabilities, product offerings/innovation, and the amount and strength of collaborative relationships with specific local stakeholders, have a major impact on SBBE. Likewise, it seems that different stakeholders may influence SBBE to varying degrees and in multiple ways (e.g., political stakeholders have a stronger influence on other stakeholders and the local context, which makes their willingness to collaborate comparatively more important). These have not been discussed in detail. Further research is needed to shed light on these different stakeholder roles. There are issues of power and power struggle, which may serve as helpful concepts to understand these differences and the resulting dynamics. Studies in the field of interorganisational relationships, international business and networks have argued for the importance of these aspects (Han, Wilson & Dant, 1993; Hallén, Johanson & Seyed-Mohamed, 1991; Holmström Lind et al., 2018).

Future research could further investigate whether collaboration is always beneficial to any degree, or whether there is a point from where the costs in terms of long-term investment, or sharing goals and strategies, exceed the benefits. For instance, although sharing information strengthens relationships, it paradoxically also reduces the firm's competitive advantage. In another scenario, close adaptation of the relationship partners' processes may increases the costs of switching to another partner, increasing interdependence, in a way that may not always be beneficial (e.g., increasing bargaining power of suppliers) (Loebbecke, van Fenema, Paul C. & Powell, 2016). Uzzi (1996). This suggests that the positive effects of collaboration can only be gained up to a certain point. This raises certain questions: how might this point be defined; what other aspects may be related to it (e.g., power structure); and does this threshold point differ between relationships and stakeholders? This research indicates that there is a balancing act on different levels (e.g., within and between stakeholder relationships) involved in a firm's attempt to foster SBBE development.

Another interesting avenue would be to undertake a direct comparison between firms who adopt a multi-stakeholder perspective and those who do not. Respondents in this study suggest that companies who have neglected the development of strong external stakeholder relationships, have not been very successful in the emerging markets. However, this thesis considers only Scandinavian companies, who were found to be traditionally very stakeholder and collaboration-focused (Strand & Freeman, 2015). It would be interesting to investigate how the strategic approach of organisations from other cultural backgrounds (e.g., USA), impacts their ability to effect change and build their business and brands. Such research could also be more focused on internal stakeholders. While they may be considered important contributors to the process, for example through employees' personal networks, their impact is not the primary concern of this study.

The focus of this thesis is the creation of value: value that is created for everyone involved and that relies on collaboration. It does not explore the value that might be destroyed in this process, because it is not economically relevant (Bertilsson & Rennstam, 2018). For instance, Tetra Pak`s attempts to educate the Indian population about food safety and the benefits of packaged food can directly affect people's purchasing behaviour, which may result in losses for local merchants, as consumers switch to buying their packaged groceries in larger globally sourced retail chains. Apart from the negative impact on local businesses, it could also impact the cooking habits of Indian people, their local cuisine and culture.

This study does not include the voices of all external stakeholders who were part of the narrative. There is no doubt that although the organisation and some stakeholders may perceive a process as value-creating, other stakeholders may have a different perspective. Further research into the potential destruction of value would cover a broader picture of value creation/destruction processes and balancing acts. It would even raise the question as to whether we can conceive of value as destroyed or created through branding at all, or whether it is better seen as shifting between beneficiaries/participants or non-participants within such change processes.

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Appendix I – Interview guide

Corporate interviews

- What is the firm's business model and what are the main goals for the company in the BRICs?
- Has the firm adapted its brand/products to local market conditions?
- What is the history of the company in a specific emerging market?
- What did the company encounter as especially difficult? What role did different stakeholder relationships play (e.g., in educating the market about the brand and products)?

- What are the brand values and how important are they for the development of local stakeholder relationships?
- Does the local market context challenge brand consistency?
- To what extend does the organization aim for the incorporation/enactment of brand values by external stakeholders? How is this assured?
- Does the firm experience the brand to be of advantage (or disadvantage) in the emerging markets? Why?

- What kind of external partners does the company have and why are they important/nature of the relationship? How did these relationships develop (e.g., key events/incidents)?
- How does the company act in the relationship to different external stakeholders to assure brand supportive behaviour?
- How does the company utilize stakeholder relationships? What is their role/importance for the brand's development in the market?
- What are the challenges encountered in the relationships with different external stakeholders?

- What kind of stakeholder activities are specifically valuable (harmful) to the company and brand development?
- Where there any connected events/other stakeholders' activities that influenced a specific stakeholder relationship and how?
- What is the company's view on the role of external partners? In how far are they acknowledged as co-producers of value?
- Are there any indirect contacts via intermediaries or all direct relationships?
- Were there at any point problems within a stakeholder relationship? How did they influence the company? How were they solved?
- Is there a certain type of stakeholder relationship that the company prefers not to engage in?

Stakeholder interviews

- What is the nature of the relationship with the firm (e.g., product launch, crisis management, marketing campaign, other kinds of projects)? How did the relationship develop over time (e.g., key events/incidents)?
- Why is the stakeholder engaging in a relationship with the firm? Why is it of value to the stakeholder (e.g., related to specific corporate activities)?
- How does the stakeholder act/communicate in the relationship with the firm? Which specific activities can influence the brand?
- How important were the firm's brand and its values to the establishment of the relationship?
- Where there ever any problems/challenges in the relationship with the firm? How did they influence the stakeholder? How were they solved?
- Does the stakeholder function as an intermediary, connecting the company to other stakeholders?
- Where there any connected events/other stakeholders' activities that influenced a specific stakeholder relationship and how?
- What is the potential and challenges for the firm's brand in the emerging markets? How can the stakeholder support?
- Does the stakeholder incorporate the firm's brand values or in how far is there a perceived fit between the firm's and the stakeholder's brand?
- Do stakeholders perceive their contribution to the relationship as essential to value creation?

Appendix II – List of respondents

Company and country	Corporate or stakeholder	Number of interviewees	Responsibility
Tetra Pak Sweden	Corporate	2	Marketing, Product Management
	Corporate	1	Product Group Management
	Corporate	1	Brand Management
	Corporate	1	Customer Visit Management
Tetra Pak Brazil	Corporate	1	Communications
	Corporate	1	Communications
	Corporate	1	Portfolio Management
	Corporate	1	Business Intelligence
	Corporate	1	Marketing
	Corporate	1	Business Strategy
	Customer (Brazil Foods)	2	Marketing, Sales
Tetra Pak Russia	Corporate	1	Retail Category Management
	Corporate	1	Category Management
	Corporate	1	Communications
	Corporate	1	Sales
	Corporate	1	Category Management
	Corporate	1	Marketing
	Corporate	1	Account Management
Tetra Pak India	Corporate	1	Communications and PR
	Corporate	1	Account Management
	Corporate	1	Category Management
	Corporate	1	Category Management
	Corporate	2	Marketing, Category Management
	Corporate	1	Retail Management
	Corporate	1	Human Resources
	Corporate	1	Account Management
	Corporate	1	Account Management
	Customer (Dabur)	2	Marketing
Tetra Pak	Corporate	1	Communications
	Corporate	2	Category Management

China	Corporate	1	Recycling
	Corporate	1	Category Management
	Corporate	2	Product Portfolio Management
	Customer (Want-Want)	3	Product Management, Marketing, Account Management
Thule Sweden	Corporate	1	Marketing and Brand Management
	Corporate	1	Sales
	Corporate	1	Business Unit Management
	Corporate	2	Human Resources, General Management
	Corporate	1	Supply Chain
Thule Brazil	Corporate	3	General Management, Sales, Marketing
	Retailer (Thule Shop)	1	General Management
	Retailer (DK136))	1	General Management
	Retailer (Sunny Bikes)	2	General Management
Thule Russia	Corporate	1	Sales
	Corporate	1	Marketing
	Distributor (Asgard)	2	General Management
	Distributor	1	General Management
	Retailer (CarGo Travel)	1	General Management
Thule China	Corporate	1	Site Management
	Corporate	2	Customer Service and Account Management
	Corporate	1	Sales
	Corporate	1	Sales
	Retailer (Giant)	1	General Management
	Retailer (Trek)	1	Store Management
	Retailer (Automotive)	1	Store Management
	Retailer (Automotive)	1	Store Management
Axis Communications Sweden	Corporate	2	Brand Management
	Corporate	1	Sales
	Corporate	1	Research and Development
	Corporate	1	Business Development
	Corporate	1	Investor Relations
Axis Communications Brazil	Corporate	1	Regional Management
	Corporate	1	Marketing
	Corporate	1	Account Management
	Customer (TIM)	2	Security Coordination
	Distributor (Anixter)	1	General Management
	Distributor (Network1)	1	General Management
	Corporate	1	General Management

Axis Communications Russia	Corporate	1	Sales
	Corporate	1	Marketing
	Distributor (Softronic)	2	Business Development, Product Management
	Distributor (ARMO)	2	Marketing
	SI (C-Systems)	2	Project Management
Axis Communications India	Corporate	1	General Management
	Corporate	1	Sales
	Corporate	1	Distribution Management
	Corporate	1	Marketing
	Customer (Brigade)	1	Project Management
	Customer (Coffee Day)	1	General Management
	Distributor (Anixter)	1	General Management
	ADP (MindTree)	2	General Management, Technical Director
Axis Communications China	Corporate	1	General Management
	Corporate	1	Sales
	Corporate	1	Marketing
	Corporate	1	Account Management
	Corporate	1	Channel Management
	Corporate	1	Controlling
	Distributor (Vilton)	1	General Management
	ADP (CS Vision)	1	General Management
	ADP (Aimetis)	1	Business Development
	SI (ICD Security)	1	Sales
	SI (Kaichang)	3	Account Management, Marketing, Project Management

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Stakeholder-based Brand Equity (SBBE)

A qualitative study of its development through firm-stakeholder interactions in emerging markets

This thesis challenges the prevailing firm-consumer/customer-centric and dyadic perspective that prevails within the brand equity literature, which is based on a linear, straightforward stimulus-response approach to the creation of brand value. Leaning on the literature on interorganisational relationships, stakeholder theory, market emergence/market driving, and firm internationalisation, which stresses the interdependency of diverse external stakeholders and the firm, this study develops a broader, multi-stakeholder perspective. For this purpose, the concept of stakeholder-based brand equity (SBBE) is introduced. This describes the value of the brand as evaluated by stakeholders, which is co-created through the interactions between the firm and its multiple stakeholders.

This thesis encompasses a qualitative study of three Swedish companies within the emerging markets of Brazil, Russia, India and China and employs a narrative approach to investigate corporate relationships with social, political, and business stakeholders, and the influence of these multiple firm-stakeholder interactions on the brand. There is particular emphasis on stakeholder and corporate activities and their influence on the development of SBBE.

The core finding of this study is a framework that conceptualises SBBE and outlines the dynamics of its development process and the influence of stakeholder and corporate collaboration on the brand's context. Unlike existing brand equity frameworks, it outlines a dynamic and circular process and stresses the development of SBBE as collectively created through multiple firm-stakeholder collaborations and mutual value creation.

Through this SBBE framework, this study contributes to theory and practice by 1) operationalising this novel concept through a typology of dimensions and sub-dimensions; 2) outlining specific corporate activities whereby managers can influence SBBE development; 3) showing how stakeholders can positively influence SBBE development through their collaborative response; and 4) providing new insights which might lead to long-term value creation through the changing of the brand's context via stakeholder collaboration.

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