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Multiple stakeholders and B2B branding in emerging markets

1. Introduction

“We need to understand that it is a multidimensional world that we live in and in this complexity it is impossible for brand managers to guard the image of their brands in the way that the vicious dog Cerberus in Greek mythology was believed to guard the gates to Hades. There is a multitude of influences that brand managers simply cannot control, so they must accept the inevitable consequence, which is that they must let go!”

(Christodoulides, 2008, pp. 291-292)

Strong brands are recognized by marketing managers and academicians as important sources of competitive advantage (Aaker, 2002; Keller, 2008). Companies developing brand strategies for building strong B2B brands face great challenges triggered by the nature of B2B branding. In addition to considering multifaceted branded offerings and complex organizational decision making processes, brand strategies implemented in this context should facilitate long-term relationships between multiple stakeholders within and outside the company (Glynn, 2012; Mudambi, 2002; Mudambi, Doyle, & Wong, 1997; Webster & Keller, 2004). Through their activities driven by existing brand perceptions, various groups of stakeholders can potentially enhance brand value, for example, by negotiating brand meanings (Gregory, 2007). However, in a worst-case scenario, brands can be sabotaged by employees (Wallace & De Chernatony, 2009), or even hijacked by other stakeholders, such as customers, aiming to endorse alternative agendas (Wilson, Bengtsson, & Curran, 2014). To succeed in the complex market environment, marketing managers need to understand the impact of different stakeholders on critical outcomes of their branding efforts including brand value (Jones, 2005; Leitch & Richardson, 2003).

The literature on B2B branding emphasizes that marketing managers should develop brand strategies by considering the key components of brand value, which are supported by organizational culture and core values (Vallaster & Lindgreen, 2011). During the implementation of brand strategies, they should communicate these aspects of brand value to multiple stakeholders in a consistent manner (Lynch & de Chernatony, 2007). The company-centered approach to B2B branding highlights the important roles of marketing managers, employees, and customers in this process (Kuhn, Alpert, & Pope, 2008; Mudambi et al., 1997). Nevertheless, the long-term success of B2B brands in a global marketplace is often determined by the perceptions of brand value and the activities of other stakeholders,

such as distributors, resellers, partners and so on (Gyrd-Jones, Merrilees, & Miller, 2013). Consequently, the company-centred approach does not adequately capture the complexity of the reality that marketing managers are facing in many industrial markets. Previous studies indicate the gaps in research on the participation of multiple stakeholders in B2B branding (Anisimova, 2014; Iglesias, Ind, & Alfaro, 2013; Mälaskä, Saraniemi, & Tähtinen, 2011).

With a strong focus on the interdependencies between multiple stakeholders in networked economies (Andersson & Svensson, 1994; Möller & Halinen, 1999), the stakeholder-encompassing approach to B2B branding provides critical inputs to the development of brand strategies. The importance of applying this approach for managing B2B brands is also supported by evidence from managerial practice. For multinational corporations, it has become a necessity to consider multiple stakeholders in their brand strategies in order to compete successfully for leading positions in emerging markets (Sheth, 2011). Multinational corporations are facing challenges in implementing brand strategies in cross-cultural settings, because the performance of a whole company is dependent on multiple local stakeholders, their diverse perceptions and activities (Ghauri, Tarnovskaya, & Elg, 2008; Hadjikhani & Ghauri, 2001). However, existing branding research has evident gaps regarding B2B branding in the emerging markets (Herbst, Schmidt, Ploder, & Austen, 2014). Furthermore, prior research confirms the need to consider multiple stakeholders and dynamic interrelationships between them when investigating branding phenomena (Hillebrand, Driessen, & Koll, 2015; Leek & Christodoulides, 2011).

The main purpose of this study is to investigate the perceptions about and contributing activities to B2B brand value by corporate managers and local stakeholders in the context of emerging markets. The aim is to address the following research questions: (1) How do corporate managers and local stakeholders perceive B2B brand value in emerging markets? and, (2) How do local managers, local partners, and local end-customers contribute through their activities to B2B brand value in emerging markets? We focus on analysing brand strategies of one multinational company, Axis Communications (*Axis*), in Russia, Brazil, and India. Specifically, we examine the perceptions about brand value and contributing activities of corporate managers working at Axis HQ in Sweden and local managers employed by Axis in their respective countries. Furthermore, we assess the perceptions and contributing activities of local partners and local end-customers located across the three BRIC markets. Within the group of local partners, we consider the most influential stakeholders involved in the distribution chain in the network video market, which are distributors, system integrators, and development partners. The stakeholder group of local

end-customer includes organizations and institutions using Axis' products and services in a variety of industries, including transportation, healthcare, education, retail and banking, amongst others.

2. Theoretical framework

2.1. The company-centred approach to B2B branding

The company-centred approach to B2B branding, founded on the resource-based view, considers the brand as a valuable market-based resource critical to a company's performance and its capacity to sustain competitive advantage (Kozlenkova, Samaha, & Palmatier, 2014). This approach highlights that the company has the principal responsibility for brand building and communication, as well as for controlling the brand image (Ballantyne & Aitken, 2007). A strong brand identity and unique components of brand value lie at the core of the brand strategies developed and communicated by marketing managers to employees and customers (Lynch & de Chernatony, 2007). Moreover, marketing managers have the central role and accountability for increasing brand value of industrial products (Kotler & Pfoertsch, 2007; Mitchell, King, & Reast, 2001).

Following the company-centred approach, a seminal work on B2B brand value conceptualizes this concept as consisting of tangible and intangible elements, which form the four core components: product performance, distribution performance, support services performance and company performance (Mudambi et al., 1997). Despite this model specifying the salient areas for the development of brand strategies, some assumptions arising from the company-centred approach should be re-examined. In particular, prior research demonstrating the importance of functional and emotional elements of B2B brand value confirms a need to investigate further perceptions of suppliers and buyers about the composition of this value (Leek & Christodoulides, 2012).

Overall, while advancing the understanding about the nature of B2B brand value, previous studies based on the company-centred approach provide limited insights about the diversity of meanings related to the brand, which marketing managers need to account for when implementing brand strategies (Merrilees, Miller, & Herington, 2012). In the B2B context, these subjective understandings by multiple stakeholders translate into diverse perceptions about brand value leading to different actions by these stakeholders, which in turn can positively or negatively affect B2B brand value (Gyrd-Jones et al., 2013). Additionally, the stakeholders could be differentially engaged in enhancing B2B brand value (Mäläskä et al., 2011), hence the firm needs to have different types of relationships with

them, depending on their power and interest in the brand (Gregory, 2007). Therefore, it is important to examine how multiple stakeholders perceive B2B brand value. The research question 1 is:

RQ1. How do corporate managers and local stakeholders perceive B2B brand value in emerging markets?

2.2. The stakeholder-encompassing approach to B2B branding

The stakeholder-encompassing approach is based on the major postulates of stakeholder theory (Freeman, 1984) and corporate branding scholarship, which emphasise interaction processes amongst a broad range of stakeholders (Balmer, 2001; Balmer & Gray, 2003; Roper & Davies, 2007). The growing body of branding literature based on this approach acknowledges the complexity of stakeholder relationships and their potential impact on the success of brand strategies (Ballantyne & Aitken, 2007; Jones, 2005). Prior research following the company-centred approach considers relationships between stakeholders as sub-components of other dimensions of brand value (Mudambi et al., 1997). However, in some industrial markets, the level of cooperation and information exchange might be the only reason why B2B customers are willing to pay a price premium for the brand, thus perceptions about relationships can be a key driving force affecting the success of the brand strategy (Persson, 2010). With regards to perceptions about the different components of brand value, B2B companies might need to place more focus on developing quality relationships with buyers than on the non-relational attributes of their brands (Marquardt, 2013). By positioning companies as adaptors of actual relationships for the mutual benefit of all business partners (Beverland, Napoli, & Lindgreen, 2007), marketing managers can avoid relationship misalignment, which can negatively influence brand value and a company's performance (Anisimova & Mavondo, 2014).

In general, the stakeholder-encompassing approach sees effective outcomes of the B2B branding process as being the result of understanding the needs of multiple stakeholders and being responsive to their inputs (Gregory, 2007). A dynamic group of independent stakeholders can perform directly and indirectly relevant branding activities, which are initiated by themselves and not controlled by a marketing manager of a respective company owning a brand (Mäläskä et al. (2011). Among the different stakeholder groups, the contributing activities of customers, partners, and suppliers are specifically discussed in prior research (Ojasalo, Nätti, & Olkkonen, 2008). For example, driven by their perceptions customers can spread positive or negative word-of-mouth, which can influence corporate

communications (Christopher & Gaudenzi, 2009). Moreover, through their actions and performance, channel partners and suppliers can directly affect the functional value of a brand (Mäläskä et al., 2011), as well as influence the end-users' assessment of a focal company (Morgan, Deeter-Schmelz, & Moberg, 2007). Accepting that contributing activities performed by multiple stakeholders can determine whether a company will achieve success or failure in implementing its brand strategy, prior studies call for a more comprehensive investigation of the interrelationships between multiple stakeholders and their activities (Gyrd-Jones et al., 2013). Therefore, there is a need to investigate how multiple stakeholders contribute through their activities to B2B brand value. The research question 2 is:

RQ2. How do local managers, local partners, and local end-customers contribute through their activities to B2B brand value in emerging markets?

2.3.B2B brand value in emerging markets

Considering the research context, emerging markets are characterized by such features as heterogeneity, fast pace of change, inadequate infrastructure, and unbranded competition (Sheth, 2011). However, they differ considerably in terms of culture, political situation, competitive landscape, and overall economic development, which is often downplayed by the literature referring to emerging markets, being considered as a coherent category (Sheth, 2011). In this study, we adhere to the view of emerging markets as contexts shaped by their historical and cultural forces, thus comprising market-specific networks of local stakeholders (Cayla & Arnould, 2008). Previous research demonstrates that awareness of corporate managers in multinational companies about the local environment has a determinable positive impact on inter-firm relationships (Shapiro, Ozanne, & Saatcioglu, 2008). Consequently, corporate managers in addition to cognitive marketing skills need to develop knowledge about local stakeholders and specific contexts as these are critical for the successful implementation of brand strategies (Holzmüller & Stöttinger, 2001). Following propositions from previous research (Burt, Mellahi, Jackson, & Sparks, 2002; Cayla & Arnould, 2008; Tarnovskaya & de Chernatony, 2011; Vargo & Lusch, 2004), a market sensitive approach that considers the localized view of branding by corporate managers, local managers as well as other local stakeholders, including local partners and local end-customers, is applied in this study.

In the context of emerging markets, the corporate managers of multinational companies are responsible for the design of an overall brand strategy, while local stakeholders construct certain brand meanings according to their perceptions about the brand

value (Ghauri et al., 2008). As a starting point for brand strategy, marketing managers use brand vision, brand core values, organizational culture as well as brand presentation (de Chernatony, 1999). Corporate managers communicate the brand to the target market by utilizing different components of brand value, which also serve as the basis for relationship building with local stakeholders (de Chernatony, 1999). These stakeholders respond to the corporate actions by forming their own perceptions about corporate vision, values and experiences from their contact with the company's employees (Gyrd-Jones et al., 2013). Thus, if the expectations of local stakeholders about outcomes of relations with a multinational company are at least partially fulfilled, they will be motivated to contribute through their activities to overall brand value (Jones, 2005). However, in some cases, the contributing activities performed by local stakeholders with the intention of enhancing B2B brand value might differ from actions expected by corporate managers. Following the stakeholder-encompassing approach, we propose a conceptual model highlighting the perceptions about and contributing activities to B2B brand value by primary stakeholders in emerging markets (see Figure 1). In line with prior studies on branding in these markets (Elg, Ghauri, & Tarnovskaya, 2008; Ghauri et al., 2008), we propose a holistic view on implementing brand strategies, which takes into account the diverse perceptions and contributing activities of multiple stakeholders.

Insert Figure 1 here

3. Methodology

For this study, we have applied a case study methodology to investigate the phenomenon of B2B brand value in several contexts and along multiple dimensions (Ghauri, 2004; Yin, 2003). The in-depth case study of one multinational company, Axis Communications (*Axis*), was conducted at its HQ in Sweden and three BRIC countries during the period October 2011 – November 2012. Axis is a global IT company founded in 1984, which has a strong competitive position in the network video market. It has an established partnership programme with the key stakeholders in its distribution chain including distributors and system integrators. In some countries, local managers are working closely with development partners, consultants, and resellers to introduce and distribute Axis products and services to local end-customers in the B2B market. For this study, we focused on two types of stakeholders: corporate managers and local stakeholders in the three emerging markets. The complete list of respondents can be seen in Table 1.

Insert Table 1 here

The *corporate managers* were interviewed at Axis HQ located in Lund (Sweden). Among the different groups of *local stakeholders*, we conducted interviews with *local managers* of Axis, *local partners* and *local end-customers* in Moscow (Russia), Sao Paulo (Brazil) and Bangalore (India). Regarding the stakeholder group of *local partners*, we interviewed *distributors*, *system integrators*, and *development partners*. We applied the convenience sampling technique for identifying respondents in each emerging market. Corporate and local managers facilitated our access to the most influential local stakeholders in each country. In some of these countries, access to certain stakeholders was restricted. For example, we were denied the access to local end-customers in Russia due to the nature of their business and the required non-disclosure of information. Based on their knowledge and experience, the distributors provided insights regarding customers' perceptions about and contributing activities to brand value in this market. Nevertheless, we collected the data from multiple stakeholders representing a variety of stakeholder groups in the focal emerging markets.

In relation to areas of responsibility in emerging markets, *local managers* are responsible for local PR, marketing, sales and distribution. In some countries (e.g. Brazil), we interviewed *account managers* responsible for local distribution, *country managers* responsible for one country, and *regional managers* responsible for groups of countries (e.g. South America). In most emerging markets, local managers are working ostensibly independently on a day-to-day basis, while reporting on a monthly or quarterly basis to either their country managers or the relevant regional managers in Sweden. Account managers work with several distributors in the market. The distributors participating in our study were classified by local managers as so called "value-adding distributors". These distributors not only buy goods from different vendors, stocking them and subsequently, reselling them, but also add value by combining and packaging specific features to create the competitive advantage. Moreover, they are responsible for selling products to system integrators, and in some cases for assisting them with acquiring new customer contacts. The system integrators build specific systems and applications for local end-customers, being the main direct link to B2B customers. All local end-customers interviewed in this study represented businesses and organizations, since the research focus was on B2B brand value.

In total, we conducted in depth interviews with six corporate managers in Sweden; two local managers and five local partners in Russia; four local managers, two local

partners, and two local end-customers in Brazil; and four local managers, three local partners, and two local end-customers in India. The interview guide covered the history of organization, the overall partnership programme and structure, the roles of respondents in developing and/or promoting the Axis brand, their relationships with headquarters (for local markets), their view of the Axis brand and its market position in the respective markets, the role of the brand's country of origin, amongst some other issues. All the interviews were transcribed in their original languages and later translated into English. In addition to the interviews, we collected corporate documents and samples of advertisements from the markets.

The analysis was conducted using NVIVO 9. As argued in prior studies (Sinkovics, Penz, & Ghauri, 2005; Sinkovics, Penz, & Ghauri, 2008), the usage of qualitative software, such as NVIVO, strengthens the quality of a qualitative study by increasing the transparency of the analysis, following clear steps, and directly linking different themes and sources. This analysis allows only the analytical generalizability of its major findings to other B2B cases and cultural contexts.

The focus of the analysis was on the variety of brand topics addressed by corporate managers and local stakeholders, and within these on the specific brand perceptions and contributing activities prioritised by the different stakeholders. All interview and corporate document content was imported into NVIVO and coded in accordance with the common topics raised by the respondents. These topics pertained to the perceptions about and contributing activities towards brand value, which were considered to be the most significant by *all* the respondents within and across markets. This approach was based on the assumption that shared brand perceptions lead to joint activities, which in their turn, correspond to beneficial contributions to brand value by corporate managers and local stakeholders. A subsequent matrix coding query was carried out, thereby allowing for comparison of the respondents' degree of importance attached to the shared topics. Hence, the results enabled the macro topics of branding discourses by corporate managers in Sweden and local stakeholders in their respective countries to be distinguished. At a micro-level, the most prioritized topics for each country were analysed with the focus, as aforementioned, being on perceptions about and contributing activities towards brand value by the different stakeholders.

4. Empirical findings and analysis

4.1. Perceptions about Axis by corporate managers and local stakeholders

Corporate managers perceive their strong brand as a powerful instrument, which has enabled Axis to achieve a global leading position in the category of security cameras, network video and video encoders (Axis, 2013). Axis has chosen a mono-brand strategy with its core values as cornerstones, these being leading expert, dedicated, and open. The first value describes the company's marketing offering, namely, network video solutions of outstanding quality. The second pertains to relationships with customers being built on trust, support and mutual benefits. The third value relates to the desired image of Axis such as openness and freedom provided by solutions catered to customers' unique needs. The emerging markets, especially the BRIC markets, are an important part of global brand strategy of Axis, since all these markets are experiencing strong growth in Internet Protocol (IP) technology.

Figure 2 presents the common topics emphasized by corporate managers and local stakeholders across different markets, providing a comparison of all stakeholders' degree of importance attached to these topics, based on the number of specific references related to a particular topic in the respondents' accounts. Moreover, the figure illustrates the branding discourse of corporate managers in Sweden, as well as the local branding discourses, which are cumulative for all local stakeholders in Russia, Brazil, and India.

Insert Figure 2 here

According to the results, corporate managers put emphasis on the following topics: *promotion*, *brand values*, *brand image/positioning*, and *corporate culture*. The most mentioned topics in the emerging markets were *relationships with partners*, *partners' roles and rules* and *promotion*. In Russia, *brand image/positioning*, and *product and price issues* were stressed more than in other countries. The only clear correspondence between corporate and local discourses is seen along the dimension of *promotion*, where all countries have scored high, although this topic has not achieved the most prioritized position in all markets. To provide more specific data regarding these macro-observations, we explored the most prioritized and common topics. The empirical material below provides insights into the branding discourses of corporate managers in relation to brand promotion and brand values, as these topics were found to be deeply interrelated. This analysis is followed by the branding discourses of local stakeholders, focusing on their prioritized topics of promotion and

relationships with local partners. Special attention is given to stakeholders' contributions to brand value in the form of specific activities.

4.2. Branding discourse of corporate managers in Sweden

Enhancing brand value was considered to be important by corporate managers and local stakeholders in all the emerging markets, which was achieved by developing a corporate communication platform based on the three core values. In regard to influencing the brand perceptions of local stakeholders, corporate managers emphasized the need to be very specific about the brand meaning and to consider the core values in the context of local stakeholders:

“I think you cannot just put the brand values under a logo. People will not understand it. So you need to explain what we mean by them. For example, we mean that we have an open system, Linux based, and you can add other software to it.” (Corporate manager 6, Lund)

Brand promotion has become a top managerial priority due to the increased internationalization. The range of PR activities was mostly targeted at local end-customers, being used as an educational tool for market convergence from analogue to digital standards. Their execution was centralized and driven by a regional marketing manager tasked with ensuring the consistency of the branding message, whilst still adapting its content so as to meet the needs of different local stakeholders in a specific region (for example, South America or Russia & Central/Eastern Europe):

“So when we look at branding we have to consider all different partners. What are they interested in? Some are interested in the image quality etc. and others are not interested at all in that. When you look at brand building you have to consider that and you have to understand who makes the decision and who is involved in the decision making process.” (Corporate manager 5, Lund)

Corporate managers perceived local managers, more specifically sales managers, in the emerging markets as being responsible for working with different local partners, managing “the different brand messages” and forming perceptions about brand value among local stakeholders:

“Those sales people work with all the different partners and are in that sense not really sales people. They more try to work with them, listen to them and try to manage the market. They are great brand builders. They have to use different

tools with these partners, do ads, invite them to events, fairs or education, and I think we are very good at this.” (Corporate manager 5, Lund)

The corporate managers confirmed that both product and corporate brands were central for their strategy, but the corporate brand with a focus on its core values was emphasized in the BRIC markets. Regarding the enhancement of B2B value, they highlighted the importance of creating certain push and pull effects for the brand in the emerging markets by exposing the brand directly to the local end-customers and working with solutions rather than products as such. The contributing activities made by corporate managers to brand value are summarized in Table 2.

Insert Table 2 here

4.3. Branding discourses of local stakeholders in Russia

In Russia, the first Axis office was opened in 2008, although the first IP Axis camera appeared in this market as early as 1996. The digital trend was strong and accelerating in that country, but there was still a large analogue market to compete with for such local end-customers as banks, airports, railways, and many governmental projects. In addition, Chinese companies were entering the market, but they could not yet compete on quality. At the same time, the industry’s situation was very innovative and dynamic with new solutions being copied very fast by competitors. Overall, local end-customers had high brand awareness about Axis. They associated the brand as being the “pioneer” and “the best in the hardware and digital cameras” market.

In Russia, the key perceptions about brand value by local stakeholders were related to the brand image and positioning, product brands, and brand promotion. While the core values of Axis were introduced by corporate managers and communicated by local managers, local partners and local end-customers were more interested in the product dimension of the brand, and they used it actively for promotion and image building. That is brand promotion was the common topic emphasized by local managers and local partners in this market. Regarding the contributing activities to brand value, local managers of Axis mentioned different co-marketing and co-branding activities together with local partners, such as distributors and system integrators:

“We would like that they (partners) develop the marketing plan to promote Axis, and we would like to participate, with approving it. Of course, it should

be implemented in our marketing plan and should support our main course. We should go in the same direction.” (Local manager 1R, Moscow)

Some influential local partners, on the other hand, seemed to be quite self-reliant and capable of promoting the brand to local end-customers on their own. For example, the effective promotion of the Axis brand by one of the largest distributors in Russia resulted in a remarkable increase in sales of 100-120% in 2005-2007. This result was achieved by working closely both with system integrators as a main target group and a source of revenue, and with end customers as an influence group. Additionally, over the years, some local distributors took over the managerial role pertaining to the design and execution of the promotion campaigns for the brand. Some of these local stakeholders still seemed to rely more on their knowledge and experience than on the co-marketing and co-branding suggested by local managers.

For enhancing brand value, local distributors emphasized the need to adjust messages in a better way so as fulfil the expectations of local end-customers. However, corporate managers put more effort into promoting the core values of the corporate brand and its consistent image, which was reflected in the corporate advertising implemented by local managers. This strategy was questioned by some local stakeholders, who, based on their perceptions about brand value, were desirous of more specific product information, especially for novel products.

“Axis provides an image, which is wonderful, beautiful and strong. It is easy to remember, but it only provides an added value to the brand as such, and this is not enough for us. We can even skip it! The ads in Russia are quite rough and simple, but they are easier for Russian customers to understand as they get what it is there. Here we see a beautiful image, but not everyone is capable to see the information behind. It is often completely lost! When we try to promote the brand, we mostly talk about the products, what is new and interesting, what can awake the market.” (Distributor 1R, Moscow)

This distributor considered the task of adapting corporate advertising of Axis to the needs of Russian customers as being the most important in relation to brand promotion and hence, enhancing the company’s brand value. The high brand awareness among local end-customers and their long reliance on distributors can explain the fact that the corporate messages were perceived as irrelevant and unnecessary by some local stakeholders (such as distributors and system integrators).

In the Russian market, the local stakeholders perceived relationships as a basis

for the successful implementation of brand strategies. Nevertheless, local managers, guided by the corporate guidelines, prioritized the formal rules of managing relationships between them and local partners, while the latter valued more the informal agreements and understanding. For example, local managers focused on the corporate strategy of “coming closer” to local end-customers with the aim of learning more about their current and future needs, as well as influencing their choice of IP solutions. To achieve this goal, they exercised strict control over which local partner and under what conditions, could approach local end-customers:

“We have the distributor contract in which it is mentioned that they are not able to sell the products to end-users (*local end-customers*). In fact, if a distributor starts selling to the end-user, we will close or terminate the contract.” (Local manager 2R, Moscow)

The company’s strategy of “coming closer” to local end-customers was supported by one distributor as follows:

“Sure, it is important for different reasons. First, we want to sell not only cameras, but other equipment that our customers want to use together with the cameras. Then we also want to know the reasons why customers buy different equipment to make our offer more competitive. So, probably sometimes, we feel some kind of lack of this information.” (Distributor 3R, Moscow)

It should be stressed that the distributors were not selling products to the end-customers directly, but exercised an influence on their choices via a large pool of over 50 system integrators, which were their main target group. In many cases, due to the nature of their businesses (e.g. security, transportation), the customers would not provide much information about themselves. Therefore, a deeper understanding about customer needs and preferences via other channels was needed, and here the manufacturer had an important role. By contrast, the system integrator, who was in practice the direct link to local end-customers, expressed apprehension about the corporate intention of “coming closer” to local end-customers:

“If they (*Axis*) intend to sell directly, avoiding their partners, a conflict of interest will arise. Excuse me, but if I cannot earn my money, if my piece of bread is taken by the manufacturer itself, it will not be in my interest to sell their products anymore.” (System integrator 1R, Moscow)

In this regard, some respondents noticed that there was no clear understanding by local stakeholders about each local partner’s responsibilities, since there was a certain overlap of their roles. Local partners perceived that local managers had the wrong focus on following

the rules, which were not always relevant for established relationships in this market. One local distributor also mentioned a certain lack of cultural understanding by corporate managers of Axis, which was seen in the low quality of translated manuals and unwillingness to improve them, as well as a certain lack of flexibility needed for dynamic market segments such as Russia. On the whole, both the distributors and system integrators seemed to value their relationships with local managers, while more sensitivity was expected from corporate managers at HQ. A summarized overview providing examples of contributing activities to brand value, which were made by multiple stakeholders in Russia, can be found in Table 2.

4.4.Branding discourse of local stakeholders in Brazil

In Brazil, the first Axis office was opened in 2008 in Sao Paolo. This emerging market was described as very fragmented from the cultural and technological perspectives. Specifically, megacities, such as Sao Paolo, are international hubs of latest industry trends and business concentration, while a large number of agricultural cities have completely different needs. The industrial market in Sao Paolo is very dynamic with a focus on security and surveillance solutions for public and private use. In terms of standards, both the analogue and IP trends co-existed, but the demand for IP solutions has been continuously increasing. Moreover, retail, transportation and the city authorities are the major customers in this market.

In Brazil, the most relevant components of brand value for local stakeholders were perceived to be the core values of the corporate brand, positioning as a premium brand, brand promotion, and relationships with the company as an attractive force for new business partners. The brand knowledge in this emerging market was not as high as in Russia and so local managers focused on creating brand awareness among multiple local stakeholders, including local distributors, system integrators, and local end-customers. Local managers worked on positioning Axis as a premium and leading brand in the IT industry, promoted solutions via different PR activities and activated their local partners to participate in various co-marketing and co-branding activities. Local managers sought contacts with local end-customers more actively than in Russia and also used the successful customer cases as the reference points for the brand. The genuine interest in business performance of the local partners and local end-customers was a leitmotif in the local managerial discourse.

“I never use Axis in the headline. Just in cases when we have a new product. But I will also do it as subtly as possible. In general, we really try a lot to facilitate the life of system integrators and end-customers through all our activities.” (Local manager 3B, Sao Paolo)

Through their contributing activities, local partners enthusiastically supported managerial actions by designing additional promotion activities and educating local end-customers about new available solutions. They also used the brand as an attractive force for their own customers. The distributors in Brazil mentioned the importance of co-marketing and co-branding together with Axis, which took place at trade shows and through own initiatives, such as sending videos about new Axis products to all major local end-customers:

“Brazil is a big country and sometimes you can’t provide local information for every city, so we use this kind of tool to give information to everyone who wants and Axis has some features published there. We have a lot of marketing together.” (Distributor 1B, Sao Paolo)

In the Brazilian market, local managers and distributors emphasized their mutual commitment to relationships. Nevertheless, the perceived complexity of the roles of different local partners in their interaction with local end-customers was mentioned as being a hindrance for enhancing brand value, for example, the lack of clarity about which local partner has the priority access to them. Overall, the contributing activities of the local partners to brand value were more equal and collaborative in Brazil than in Russia.

Local managers also considered relationship building with multiple stakeholders as important as building brand awareness in this emerging market:

“We have been building a lot of good reputation in the market... Also, we have been building a lot of loyal trust relationships with distributors and other partners. Now they even want to work for us and they sent their CVs. And so often they come from competitors, which proves that we are building something here that is very good.” (Local manager 1B, Sao Paolo)

Among the different contributing activities to brand value, the strong emphasis of local managers was on training their local partners: system integrators, distributors and different installers, who had contacts with local end-customers. The importance of training was also discussed in relation to positioning Axis as a premium brand. In addition, local managers stressed their increased focus on “coming closer” to local end-customers, which was not driven by sales as a primary goal, but rather, by the need to understand better the perceptions and preferences of these customers.

In this market, there were some differences in opinions between local managers and local partners regarding the roles of distributors in the relationships with local end-customers. The local managers argued that close contact with local end-customers was not a part of the role of distributors. However, the distributors stressed their role with local end-

customers and contended that their interaction with Axis involved the lesser roles of mediation and consultation by HQ. Commenting on this disagreement articulated by many local partners, local managers acknowledged the complexity of roles and hence, the need to specify their roles in enhancing brand value:

“So every party tries to add value to the final solution and our part in this is inventing new technologies and educating the market. This is the point; we need to define the roles. I think it is a tough challenge to convince the distributors about this.” (Local manager 4B, Sao Paolo)

The distributors emphasized the importance of their partnership with Axis and their commitment to that relationship. Despite mentioning some problems in their relationship with Axis, these local stakeholders highlighted their willingness to solve them for the sake of their cooperation. Moreover, they regarded relationships with Axis as an attractive force for their other customers. On the other hand, for local end-customers, their relationship with Axis was mainly associated with the company's leadership in IP technology. On the whole, local stakeholders were satisfied with the current relationships and considered that their business growth could be partly attributed to Axis products and professional staff in Brazil. Table 2 shows examples of contributing activities to brand value, which were made by local stakeholders in Brazil.

4.5. Branding discourse of local stakeholders in India

In India, the Axis office opened in 2007 and whilst sales were growing, the company was still considered to be a very small player in the industry. Its operations were situated in Bangalore, Delhi, and Mumbai, where the largest customers, such as banks, government businesses and political organizations were located. Axis also focused on other strategic locations with the highest numbers of people and business opportunities. The IT market was characterized by a growth rate up to 30-35% a year, although the analogue sector was still prevalent. However, many new local companies were trying to get into the digital business without any previous knowledge about it. The goal of local managers was to educate the dedicated local partners about the new technology, to grow their number and to get more physical presence along with investment.

In India, the perceptions of local stakeholders about the main components of brand value were related to the core values of corporate brand, brand versus commodity and price, brand name in focus and product quality in focus. In this market, brand awareness was the lowest of all three BRIC countries and consequently, the local managers were working on

creating awareness, thereby anchoring the brand in the market. They focused on promoting the name, distinguishing the brand from the commodity as well as downplaying the focus on price. Since analogue technology was still prevalent in India, more overarching activities were needed. Thus, their promotion programme, which was the broadest of all three of the focal markets, comprised different media, partner programme, co-marketing and even the use of consultants, so as to educate the market about the new IP technology.

This major task of local managers was also combined with “enabling partners to grow” and spreading the brand message. Local managers actively sought contacts with multiple local stakeholders, including distributors, system integrators, consultants and local end-customers. For enhancing brand value, they mentioned the importance of co-branding, which took place at trade shows and many co-marketing activities with local partners:

“So my job is to work with partners who are complementing our business. We work on their strength and they work on our strength.” (Local manager 4I, Bangalore)

Among the different ways to promote the brand, local managers used PR, newspapers, other media and the partner programme. For promoting the brand, local managers fully relied on corporate guidelines and materials:

“The ads and this material are managed from the corporate level. We do not generate our own publication material or artwork. We do not adapt any messages. The branding message also goes that way.” (Local manager 3I, Bangalore)

Local partners were engaged in co-marketing activities together with local managers by presenting joint solutions at trade shows. The distributors mentioned a wide range of joint marketing activities, for example, road shows and seminars, to which Axis was invited to make presentations about technology and new products. The content of the seminars was adapted to the needs and interests of different local partners. They played a more passive role in this market, while local end-customers were very active in both promoting the brand and even interacting with the corporate managers regarding product quality issues. Local end-customers explained that they were intending to demonstrate the quality of Axis cameras for their own clients by installing them along with the competitor products and measuring their relative performance. Compared to the other BRIC markets, local stakeholders in India were the most numerous and active. They also emphasized the most basic components of brand value that is relating to the product and brand name.

The local managers mentioned the need to build relationships with multiple stakeholders in order to increase the brand value of Axis in this market. Moreover, they explained how they were using their influence to educate the market in IP technology as well as to drive its convergence from analogue to digital standards. The major focus of local managers was on building contacts with system integrators as they were the ones closest to local end-customers, while distributors were considered as logistics partners only. Consultants were the next important stakeholder group with whom local managers engaged actively, being referred to as “the most driving people in this market because consultants decide the brand” (Local manager 2I, Bangalore). The distributors acknowledged the support they were getting from Axis, which was also helping them to build their own networks in the market:

“We have built many partner relationships over a period of seven years. The customers are with us from day one to now and we appreciate the kind of support given by our vendors, like Axis.” (Distributor 1I, Bangalore)

A development partner in a global Indian company mentioned long-term relationships with Axis and its products as being no match for the green field projects widely found in India. This local partner also stressed that the relationship with Axis was quite different to that with other manufacturers:

“There are lots 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 it is much more deeply rooted. They genuinely want their partners to be successful.” (Development partner 1I, Bangalore)

The local end-customers mentioned the valuable interaction with the R&D team from Axis Sweden, who travelled to India, and directly listened to customer feedback and requirements. Table 2 provides examples, which illustrate the contributing activities made by local stakeholders to brand value in India.

5. Discussion and conclusions

The findings of this study demonstrate that perceptions about and contributing activities to B2B brand value by local stakeholders are central for successful implementation of brand strategies in emerging markets. The outcomes indicate that a company-centred approach supporting the consistency of brand identity across different markets and the streamlining of the corporate brand along its core values (Lynch & de Chernatony, 2007) can hinder the enhancement of B2B brand value. In line with previous research (Elg et al., 2008), the

challenges of implementing global brand strategies across countries with different cultural, economic and political conditions were reflected in branding discourses of the corporate managers and local stakeholders interviewed for this study. While the activities implemented for enhancing brand value by corporate managers were similar in the three analysed markets, it emerged that local stakeholders have developed different perceptions about brand value, its key components and the relevance of contributing activities initiated by corporate managers. The main perceptions about brand value held by local stakeholders in Russia included the brand image and positioning, product brands, and brand promotion. In Brazil, the local stakeholders emphasized the core values of the corporate brand, positioning as a premium brand, brand promotion, and relationships with the company. In India, the key perceptions about brand value by local stakeholders included the core values of corporate brand, brand versus commodity and price, brand name in focus and product quality in focus. Our key empirical observation is that the implementation of brand strategies is increasingly influenced by local stakeholders, who based on their perceptions, adapt their own activities to local conditions, and consequently, make significant contributions to B2B brand value.

The study advances the stakeholder-encompassing approach highlighting the critical roles of multiple stakeholders for successful implementation of brand strategies (Mäläskä et al., 2011; Ojasalo et al., 2008). The findings demonstrate how corporate and local stakeholders driven by their perceptions about brand value contribute through their activities to B2B brand value. As the company-centred approach mainly focuses on managerial actions, corporate managers following this view could be underutilizing the contributing activities by local stakeholders and failing to support local initiatives, which, as we have shown, can be of critical importance for enhancing brand value in these particular markets. Furthermore, the results show that local stakeholders can also actively downplay certain components of brand value, which they consider to be “unnecessary”, as, for example, the core values of the corporate brand in Russia.

Regarding specific BRIC markets, contributing activities by local managers were weak and reactive in Russia, while they were stronger and proactive in Brazil and India. The contributing activities by local partners and local end-customers were relatively weak in Russia and India compared to their stronger contributions in Brazil. The contributing activities by corporate managers were focused on setting up the key guidelines for local branding activities, which were also assessed for relevance by the different local stakeholders. On the whole, corporate managers demonstrated rather low sensitivity towards the needs of local stakeholders and limited knowledge about their contextual conditions.

They had low participation in the implementation of brand strategies in the emerging markets, which consequently triggered the development of alternative local brand strategies in each country.

Based on the empirical evidence, we propose a general typology of contributing activities to B2B brand value by local stakeholders (see Figure 3). We utilize the metaphors capturing the nature of local brand strategies and highlight the involvement of local stakeholders in enhancing brand value in emerging markets. We distinguish between four alternative strategies: (1) *“local single follower” branding* – lack of local contributing activities to brand value, (2) *“local interest group” branding* – weak reactive contributing activities (e.g. Russia), (3) *“local club” branding* – weak proactive contributing activities (e.g. India), and (4) *“local forum” branding* – strong proactive contributing activities (e.g. Brazil). The general typology of contributing activities by local stakeholders demonstrates that local managers, local partners, and local end-customers would benefit from a more balanced constellation of “local forum” branding, where all local stakeholders are active and make strong contributions to B2B brand value. This general typology provides a novel framework for applying the stakeholder-encompassing approach to B2B branding research and practice.

Insert Figure 3 here

In addition, the results of this study show that the relationships between multiple stakeholders can play critical roles in emerging markets. First, the well-functioning relationships between corporate and local stakeholders provide fruitful ground for enhancing brand value in the B2B context. Second, the well-functioning relationships between local stakeholders create a structure for network building, which might be the determining element for brand acceptance by all the local stakeholders in a specific market. The relationships between corporate managers and local stakeholders, on the other hand, can be counter-productive for enhancing brand value in some contexts. For example, some local stakeholders highlighted problems related to the lack of cultural sensitivity by corporate managers, and the overall misfit of brand strategy with the real market situation. Based on the stakeholder-encompassing approach, relationships are viewed as the stakeholders’ own participation in the brand building process, which is not necessarily caused by the company’s “push” strategy (Leitch & Richardson, 2003). By involving local stakeholders, the company can capitalize on an organic “pull” initiated by different stakeholder groups motivated to enhance brand value.

For example, advanced products and product information were “pulled” by local stakeholders in Russia from corporate managers at HQ, while in India the relationships with the selected suppliers were used by corporate managers for enhancing the brand value of their offerings.

Previous research confirms that for brand strategies and corporate activities to be perceived as relevant by local stakeholders, core values of a corporate brand need to be firmly “rooted” in the local context (Holzmüller & Stöttinger, 2001; Shapiro et al., 2008; Tarnovskaya & de Chernatony, 2011), for example, by emphasizing the most sought after components of the brand value. Local stakeholders should be recognized as important “adaptors” of the brand, while the corporate managers need to facilitate their interaction with local stakeholders and support their activities enhancing B2B brand value. While the literature commonly regards the global company as a major “adaptor” of the brand to local conditions (Beverland et al., 2007), we contend that this approach might be short-sighted in the context of emerging markets, as contributing activities by local stakeholders might be ignored or underutilized by corporate managers. Also, by being responsive to the local contributing activities the company can decrease the discrepancy in corporate and local perceptions about brand value. This study makes a theoretical contribution to B2B branding research by advancing the stakeholder-encompassing approach through demonstrating how perceptions and contributing activities by multiple stakeholders can help a brand to reach its market potential to a greater extent.

6. Managerial implications

In order to develop successful brand strategies, we recommend that corporate managers emphasize the core values perceived by local stakeholders as being relevant in each specific market. Furthermore, they should consider broadening their global corporate messages and in addition to core values, integrate topics critical for their specific target markets in different countries. With regards to marketing communications, corporate managers should deploy a lower level of abstraction so as to increase the clarity of their messages for local stakeholders. With the purpose of supporting contributing activities by local stakeholders, corporate managers should also specify the detailed rules for managing local relationships, clarify the expected roles for different stakeholder groups and devote more time to guiding local stakeholders towards achieving corporate goals.

For local managers, we suggest collecting more information about the perceptions of brand value, needs, and expectations of local partners and local end-customers. They should communicate local insights to corporate managers in a timely manner and utilize

this information for developing relationships with multiple stakeholders. Corporate and local managers should be open, trustworthy and willing to provide support to local stakeholders. A more specific recommendation for corporate and local managers is to support initiatives of local partners and to implement joint activities, which might enhance B2B brand value. By seeing themselves as members of the “local forum” branding, local managers can become more efficient in “pulling” the market and brand knowledge from other local stakeholders as well as disseminating to them the best practices of their global brand. On the whole, proactive relationships with local stakeholders can help corporate and local managers to create the “pull” effect and thus, enhance the brand value of their industrial products and services more effectively.

7. Limitations and future research

This study was limited to investigating the perceptions about and contributing activities to B2B brand value by corporate managers, local managers, local partners, and local end-customers. Future studies are recommended to advance the stakeholder-encompassing approach and contribute to branding research by considering additional groups of stakeholders, for example, political one. Future studies could develop the proposed conceptual model, for example, by exploring the impact of contributing activities performed by different stakeholders on the financial performance of a company. The transition economies could serve as relevant contexts for advancing B2B branding research and developing recommendations for corporate and local managers of global brands.

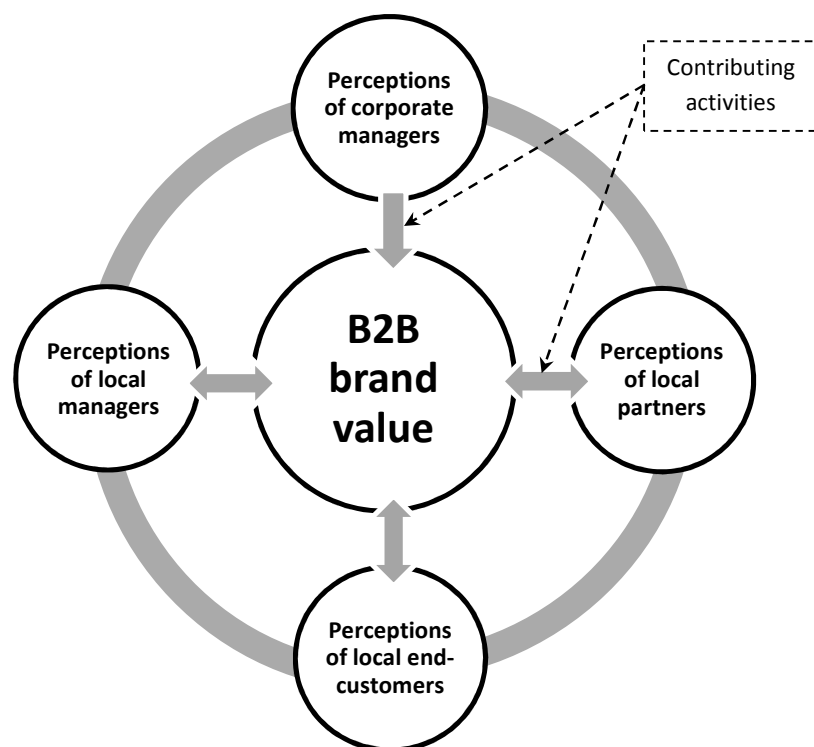


Figure 1. Perceptions about and contributing activities to B2B branding by corporate managers and local stakeholders in emerging markets

Country	Stakeholder group	Respondent	Position
Sweden	Corporate managers	Corporate manager 1	VP Marketing
		Corporate manager 2	Branding & Strategic Manager
		Corporate manager 3	VP Global Sales
		Corporate manager 4	Global Director, Partners & Business Development
		Corporate manager 5	Chief Technology Officer (CTO)
		Corporate manager 6	Manager, Corporate Communications
Russia	Local managers	Local manager 1R	PR & Marketing Coordinator
		Local manager 2R	Sales Manager, Russia and CIS
	Local partners	Distributor 1R	Marketing Department Director
		Distributor 2R	Editor, Marketing Department
		Distributor 3R	Product Manager
		Distributor 4R	Business Development Director
		System integrator 1R	Sales Manager, Security Systems
Brazil	Local managers	Local manager 1B	Regional Director, South America
		Local manager 2B	Distribution Manager
		Local manager 3B	Marketing Manager, South America
		Local manager 4B	Account Manager
	Local partners	Distributor 1B	Director
		Distributor 2B	Country Manager
	Local end-customers	Local end-customer 1B	Security Coordinator
		Local end-customer 2B	Security Coordinator
India	Local managers	Local manager 1I	Country Manager, India
		Local manager 2I	Regional Sales Manager, South Region
		Local manager 3I	Marketing Assistant
		Local manager 4I	Distribution Manager
	Local partners	Distributor 1I	Country Manager
		Development partner 1I	Technical Director
		Development partner 2I	Senior Director
	Local end-customers	Local end-customer 1I	Manager, Bangalore
		Local end-customer 2I	General Manager, Audit

Table 1. List of respondents

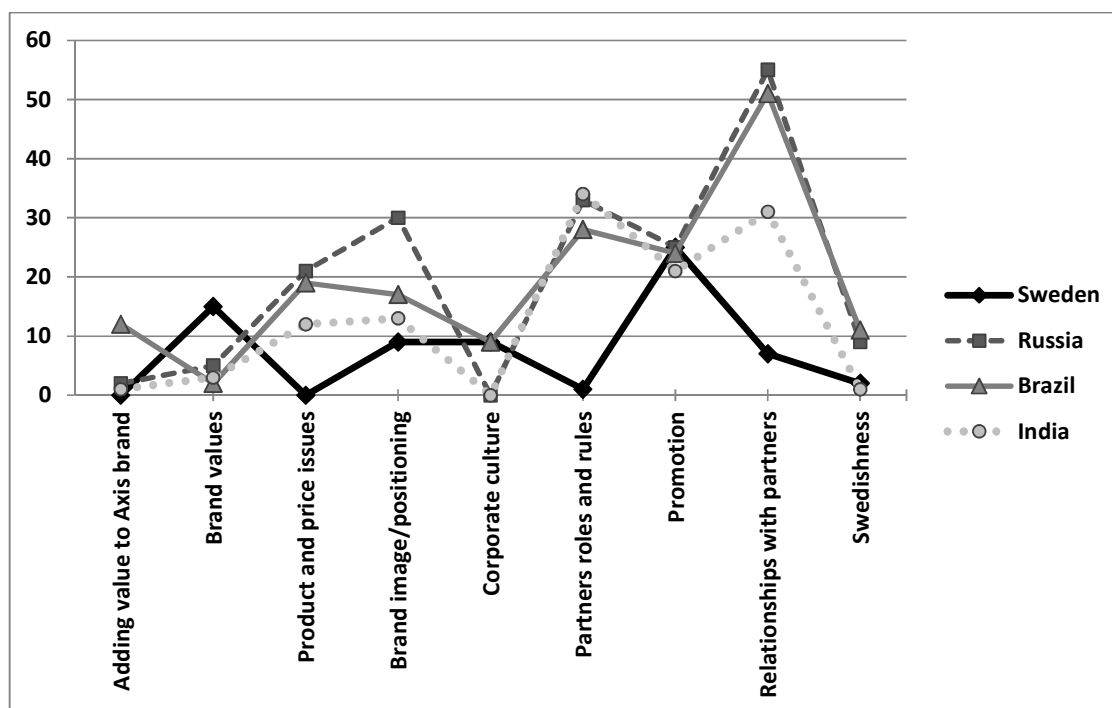


Figure 2. Cumulative branding discourses across emerging markets - grand discourse of corporate managers and discourses of local stakeholders

Stakeholders	Russia	Brazil	India
Corporate managers	<ul style="list-style-type: none"> • Developing brand strategy, • Planning PR activities, • Deciding between corporate message consistency and adaptation to local stakeholders' context, • Training sales people as brand ambassadors, • Working with solutions. 		
Local managers	<ul style="list-style-type: none"> • Developing communication based on core values and principles, • Using different media and case studies, • Co-marketing and co-branding with local partners, • Establishing alliances with leading local partners. 	<ul style="list-style-type: none"> • Building brand awareness, • Promoting the brand via trade shows & case studies, press, TV and WOM, • Working with solutions, • Using local end-customers as references, • Training of local partners, • Building relationships with multiple partners and creating alliances, • Coming closer to end-customers. 	<ul style="list-style-type: none"> • Creating brand awareness, • Co-marketing & co-branding with local partners, • Promoting the brand via PR, newspapers and partner programme, • Working with solutions, • Using consultants to drive the market, • Educating the market in IP technology, • Driving convergence to digital standard, • Enabling local partners to grow.
Local partners	<ul style="list-style-type: none"> • Changing the perceptions of end-customers, • Conducting brand promotion in the B2B press and Internet with a focus on products and solutions, • Distributing product information to end-customers, • Adapting corporate communication to local stakeholder needs. 	<ul style="list-style-type: none"> • Co-marketing and co-branding with Axis managers: joint events, • Addressing the complexity of roles while dealing with local end-customers, • Enhancing relationship commitment. 	<ul style="list-style-type: none"> • Conducting joint marketing activities with local managers, • Educating the market in IP technology.
Local end-customers	<ul style="list-style-type: none"> • Expressing the need for more specific and timely product information. 	<ul style="list-style-type: none"> • Associating themselves with the leadership brand. 	<ul style="list-style-type: none"> • Promoting the brand name, • Demonstrating quality via performance, • Co-marketing activities, • Interacting with the R&D team

Table 2. Examples of contributing activities to B2B brand value by corporate managers and local stakeholders

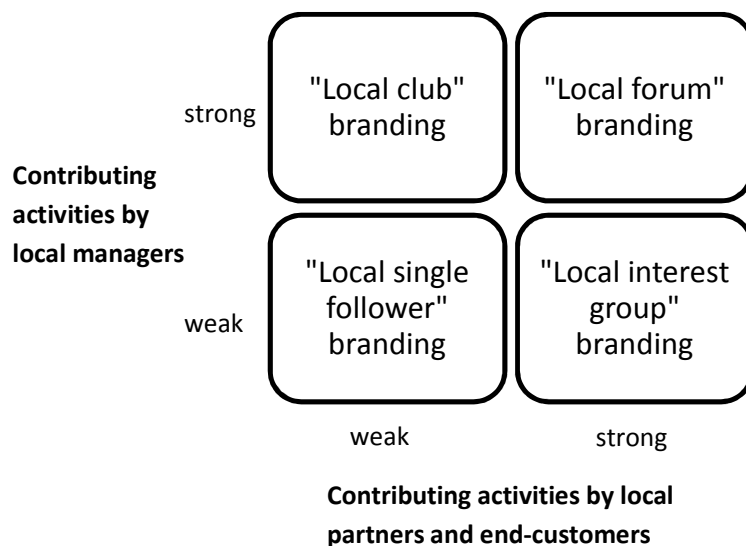


Figure 3. General typology of contributing activities to B2B brand value by local stakeholders

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