How perceived brand authenticity is affected by company growth

David Johnstone & Gustav Klinton

How perceived brand authenticity is affected by company growth

David Johnstone & Gustav Klinton

Abstract: *While it has been shown that authenticity in brands can contribute to growth, there has been little research regarding how growth affects authenticity. This study measures perceived brand authenticity within the craft beer market, and determines how it is affected by three different aspects of growth: company size, presence and availability, and ownership structure. The results of the study indicate that when a small firm is purchased by a larger corporation this will have a negative effect on perceived brand authenticity. Also, if a company grows in terms of employees, this has a partially negative impact on perceived brand authenticity, while an increase in presence and availability has no significant impact at all.*

Introduction

The increasing demand for authentic brands has given the concept of authenticity a central place in contemporary marketing (Brown, Kozinets, & Sherry, 2003). As consumers desire authentic products and authentic experiences, authenticity has become the new business imperative instead of quality (Gilmore & Pine, 2007; Hartmann & Ostberg 2012). Consumers no longer want purchases that are solely of a high standard, available, and affordable, but also purchases that conform to their own self-image. Brands that are perceived as authentic have benefited as research shows that this can reinforce status (Beverland 2005b), increase brand trust (Schallehn, Burman, & Riley 2014), but also fuel company growth (Eggers, O'Dwyer, Kraus & Guldenberg. 2013). Thus, marketers and researchers continuously seek how to understand, create and maintain perceived authenticity in brands (Alexander, 2009; Fritz, Schoenmueller & Bruhn, 2017; Beverland, 2005b).

While it has been shown that authenticity in brands can contribute to growth in small and medium enterprises (Eggers et al. 2013), there has been little research regarding how growth affects authenticity. It can be said that a major focus for companies is growth and that a large proportion of marketing literature explores how to stimulate this. However, few consider how this pursuit affects the brands and whether the outcome is always beneficial. When a firm expands it will undergo changes that could influence consumers' perception regarding its authenticity (Vallaster & Kraus, 2011). Furthermore, whenever a company buys another company, theory teaches that there will be many advantages such as economies of scale and a widened product portfolio (Schoenberg, 2006). However, what is less researched are the effects on the consumer side, and more specifically the effect on perceived authenticity.

What can be derived from previous research is that with major expansion, companies risk to compromise their perceived brand authenticity (Thompson, Rindfleisch & Arsel, 2006; Vallaster & Kraus, 2011). This is exemplified by Thompson et al. (2006) who write that the aggressive expansion of the well-known coffee franchise Starbucks has raised critiques and created an anti-

movement who no longer buys into the company's branding promises. For these consumers, Starbucks has lost its authenticity. Furthermore, Thompson et al. (2006) suggest that brands can gain authenticity by contrasting their operations with large commercial brands. As consumers view small local coffee shops as more authentic experiences than their big corporate counterparts, the David and Goliath myth can be seen as an underlying subtext for this authentication narrative (Thompson et al., 2006). Another case study examining the consequences of company growth was performed by Vallaster and Kraus (2011). Their study revolved around the German soda Bionade and concluded that strong phases of company growth will challenge a brand to maintain its perceived authenticity. Vallaster and Kraus (2011) also suggested that changes in company size, presence and availability, and ownership structure have strong influences over the degree to which the brand is perceived as authentic.

As discussed, previous research has suggested that authenticity can fuel growth in companies (Eggers et al., 2013), and that certain aspects of company growth may influence the perceived brand authenticity (Thompson et al., 2006; Vallaster & Kraus, 2011). However, the relationship between these two concepts is still not completely understood, and few have attempted to measure how perceived brand authenticity is affected by different aspects of growth. From a strategic perspective it is of interest for small firms to know how their brand will be affected if they were to abandon their small scale, but also for major corporations who look to acquire readily authentic brands. Since, authenticity is such an important part of temporary marketing (Brown et al., 2003), it is vital for businesses to maintain it.

The aim of this study is to investigate how perceived brand authenticity is influenced by different aspects of company growth in order to yield valuable input regarding brand management and the expansion strategies of companies. To do this, the context of craft beer was chosen as the quest for authenticity has showcased a strong presence within the brewing industry (Boyle, 2004). Gómez-Corona (2016) examined the contrasting attitudes and motivations for drinking craft beer, as opposed to industrial produced beer, and concluded that the main motivation for consuming craft beer was a search for authenticity. While the consumption of industrial beer was connected with utilitarian motives, craft beer consumption was viewed as symbolic and experiential (Gómez-Corona, 2016). As microbreweries and craft beers are becoming more successful (Berglund, 2014), companies may be required to expand their businesses in order to meet consumers' demand. This could result in a shift towards their industrial counterparts, which raises the question of how such a transformation would impact the perceived brand authenticity, which is closely associated with these small scale breweries. Also, major breweries who look to acquire microbreweries in order to strengthen their product portfolio need to know how such an acquisition would influence the perceived brand authenticity.

With this in mind, the research question for the study is: *How is perceived brand authenticity affected by company growth?* To answer this question an online experimental study was conducted which measured differences in perceived brand authenticity as a result of various aspects of company growth in the craft beer industry. The aspects of company growth used in this study builds on Vallaster and Kraus (2011), and include: company size, presence and availability, and ownership structure, while the measurement scale for perceived brand authenticity was adopted from Morhart, Malär, Guèvremont, Girardin and Grohmann (2015).

This study is structured as follows: First comes the theoretical background which results in the formulation of three hypotheses. This is followed by the methodological aspects of the study, describing how the experiment was constructed and executed. After presenting and explaining the findings, there is a discussion which expands on the implications and limitations of the study, as well as giving suggestions for future research. Lastly, the thesis ends with a conclusion.

Theoretical Background

The theoretical background begins by reviewing the concept of perceived brand authenticity and how it can be measured. This is followed by a presentation of the craft industry to showcase the importance of authentic brands. Following this is a rundown of how brand authenticity can fuel growth and what implications it may hold. The theoretical background concludes with a presentation of the research model and the formulation of the hypotheses.

Perceived brand authenticity

The recent upsurge of authentic brands can be seen as a consequence of an increasingly globalized world. From a postmodern perspective, today's society is characterized by a continuous recreation of images and meanings which spawns simulations, or hyperrealities, where what is 'real' and what is 'fake' becomes seamlessly blended. To overcome this abundance of meaningless, consumers share a quest to find the true, real, and genuine (Arnould & Price, 2000). This quest for authenticity is implemented through the consumption of different objects, brands and events (Beverland & Farrelly, 2010).

Despite its importance in contemporary marketing, there is still much confusion surrounding the nature of authenticity in brands. As emphasized by Beverland (2005b), authenticity is a complex term with no generally accepted definition. Murtola (2011) argues that the only way to make meaning of authenticity is to put it in relation to its opposite, the inauthentic, which manifests itself as the copy, the fake, the artificial, or the mass produced. Authenticity is ascribed to brands which are perceived to be virtuous or having pure motives, while those lacking in morals or breaking ethical norms are seen as inauthentic (Napoli, Dickinson-Delaporte & Beverland, 2016). A brand cannot be made authentic simply by making an assertion, it needs to be indicated by drawing on attributes, both real and contrived (Beverland, 2005a). Authenticity does not have to be real, instead, for a brand to be authentic the consumer only need to perceive it as so. Something may be judged as inauthentic by experts, but could still be perceived as authentic by consumers (Wang, 1999). Because different consumers use different authenticating strategies, which are influenced by their self-related goals, cultural frames and their identity, they may not all ascribe authenticity in the same way (Napoli, Dickinson-Delaporte & Beverland, 2014; Beverland & Farrelly, 2010; Hartmann & Ostberg, 2012).

This study looks at perceived brand authenticity and views authenticity in brands as a subjective evaluation ascribed by consumers. Morhart et al. (2015) suggest a conceptualization of perceived brand authenticity which is comprised of three perspectives found in the literature. *The objectivist perspective* views authenticity as an inherent quality in objects which can be assessed. Beverland, Lindgreen and Vink (2008) argue that to judge an object's authenticity,

consumers draw on specific cues. Grayson and Martinec (2014) refers to this as indexical authenticity, and states that for an object to be authentic, its originality must be verified. *The constructivist perspective* views authenticity as a socially constructed phenomenon, suggesting that instead of being an inherent quality, an object's authenticity is rather the reflection of the perceiver's inner beliefs (Morhart et al., 2015). The degree of authenticity is thus established based on consumers' expectations of an authentic brand which can be formed by abstract impressions. Grayson and Martinec (2014) refer to this as iconic authenticity. *The existentialist perspective* suggests that a brand is authentic when it helps consumers realize their identity and reveal their true selves. This study builds on Morhart et al. (2015) who suggest that perceived brand authenticity is constructed as a result of the interplay between all three perspectives.

Measuring perceived brand authenticity

As consumers draw on certain cues to evaluate authenticity (Beverland et al., 2008; Grayson & Martinec, 2004), the study assumes that perceived brand authenticity can be measured. Some attempts to measure consumer perceived authenticity has previously been made by Napoli et al. (2014), Bruhn, Schoenmüller, Schäfer and Heinrich (2012), Molleda (2010) and Kadirov (2015).

This study uses the scale proposed by Morhart et al. (2015), which builds upon the three previously reviewed perspectives on authenticity. This scale measures consumers' perceived brand authenticity (referred to as the PBA-scale) over 15 items spread over four dimensions. These four dimensions are: Continuity, which is defined as the extent to which consumers perceive a brand to be faithful to itself; Credibility, which is defined as to what extent the brand is true to its consumers; Integrity which is defined by the extent to which consumers perceive the brand to be motivated by responsibility and caring, and lastly; Symbolism, which is defined by the extent to which consumers perceive the brand to be able to support them in being true to themselves.

This scale was chosen as Morhart et al. (2015) assert that the scale is reliable and relevant across brands and cultural contexts, having been developed using an international group of respondents and a selection of brands from different industries. The research done by Morhart et al. (2015) shows that consumers scrutinize the brand's communication when assessing the authenticity. They look for evidence that the brand is able to 'walk the walk' by examining how it lives up to its values and principles. Furthermore, the symbolic aspects are an increasingly important part of brand authenticity. Brands who wish to appear as authentic need to provide identity-relevant features and means of self-verification to their consumers. In the consumer quest for meaningful consumption, the brand must stay true to itself while helping consumers do the same thing (Morhart et al., 2015).

Consuming crafts and the search for authenticity

So far it has been established that brand authenticity is based on the perceptions of the consumers, and that there are ways in which it can be measured. The study will now showcase the importance of perceived brand authenticity when it comes to the craft industry, and more specifically, microbreweries. The term microbrewery was originally coined to describe a growing movement of artisanal small scale breweries which emerged in the United Kingdom during the 70s (Thurnell-Read, 2014). Today the British definition has come to include to

include small scale breweries with a threshold of maximum 5,000 hectoliters annually (Danson, Galloway, Cabras & Beatty, 2015).

According to Kovacs, Carrol and Lehman (2013) the consumption of craft products is closely tied with a search for authenticity, where consumers embrace products and services that exemplify the authentic. The consumption of craft objects should not be confused with the concept of craft consumption which Campbell (2005) defines as the activities where individuals themselves design and make the products they consume. Campbell (2015) states that a craft producer is someone who oversees the whole manufacturing process and invests his or her personality into the product. Because craftsmanship is quality driven, and relies on doing the job well, much of it is centered on having the skills to reach high results (Sennet, 2008). Consuming crafts then, is the consumption of products made to high standards by highly skilled individuals or organisations

In a study about craft beer, Gómez-Corona (2016) found that consumers of craft products do not consume the product because of its physical attributes, but rather as a means to build an identity which they perceive to be authentic (Gómez-Corona, 2016). Rollins (2016) argues that the increased demand for authentic beer has resulted in a shift of the consumers' view on the industry. People who perceive themselves to be beer connoisseurs no longer drink mass marketed beers such as Budweiser, instead they drink authentic craft beer (Rollins, 2016). The success of microbreweries and craft beer has caused the industry giants to react. The big breweries are now embracing the craft beer trend by producing beer packaged and presented in ways that mimics those of the microbreweries (Berglund, 2014). Also, to compete for the same segments they are buying up local companies, and creating regional brands by launching their own microbreweries (Boyle, 2004).

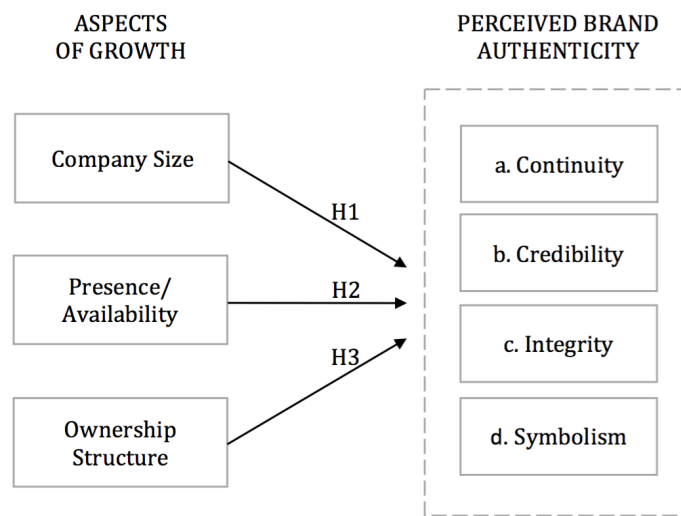### Company growth and perceived brand authenticity

The growing popularity and success surrounding microbreweries today will yield many possibilities for these small scale firms. However, expanding their businesses, or selling out to a major corporation could influence how consumers perceive these breweries, and in extent their brand authenticity (Vallaster & Kraus, 2011). Thus, many uncertainties revolve around the subject of company growth and perceived brand authenticity, and to the authors' knowledge, little research has been done regarding the relationships between these two.

As consumers search for greater meaning and sincerity from their brands, it has been shown that brand authenticity can fuel growth in small and medium enterprises (Eggers et al., 2013). When a company is expanding it will subsequently alter its existence which could cause the consumer to reevaluate its perception of said company. Vallaster and Kraus (2011) states that strong phases of company growth will challenge a brand to maintain its perceived authenticity. Beverland and Farrelly (2010) argue that authenticity is not dependent on the size of a company, as mass-market brands can share this trait too. However, the facets commonly associated with authenticity are more easily ascribed to smaller companies. Authenticity is built by downplaying the commercial motivations and practices in favour of more human and personal qualities, which can be done by emphasizing the amateurish qualities of the people behind the brand (Beverland, 2009). For a product to be authentic it must appear as non-commercialized (Beverland 2005a). Brand authenticity is not limited to having the right

communication, instead the company as a whole needs to be viewed as authentic (Weinberger, 2008).

Research Model

The confusion and uncertainty surrounding growth and its potential impacts on perceived brand authenticity lead to the formulation of the research question: *How is perceived brand authenticity affected by company growth?* A research model was constructed building on the PAB-scale provided by Morhart et al. (2015), and the three aspects of company growth suggested by Vallaster and Kraus (2011). The model is conceptualized in Figure 1 below, and followed by a description and explanation for each hypothesis.

Figure 1: Research Model

Company Size

Vallaster and Kraus (2011), suggest that phases of strong growth will impact the perceived brand authenticity in a company, both from an internal and external perspective. On the employee side, maintaining the core values of the company is a challenge when expanding the workforce (Vallaster & Kraus, 2011). The people behind an authentic brand need to be viewed as skillful craftsmen who love what they do and revel in perfecting their work (Beverland, 2009). Larger number of workers makes it harder to ensure that everyone understands the values and can preserve the original culture (Vallaster & Kraus, 2011). This dilemma is clearly evident in the previously mentioned Starbucks case (Thompson et al. 2006), where Starbucks' branding story didn't resonate with its original narrative, causing the brand to be perceived as inauthentic for certain consumers. When undergoing a major expansion, a company may also need to broaden its appeal in order to attract new consumers, a process which potentially could make the brand appear as more mainstream (Vallaster & Kraus, 2011).

When a company employs more people this may have an effect on the four dimensions of perceived brand authenticity developed by Morhart et al. (2015). Companies that grow in size undeniably undergo changes which are likely to affect the perceived continuity. Furthermore, when expanding the workforce, it becomes harder for the company to ensure that all workers share and understand the same values and are dedicated to fulfilling the brand promises, which

in turn could affect the perceived integrity and credibility of the brand. Also, it may be more difficult for consumers to identify with larger corporations, thus decreasing the perceived symbolism of the brand. Against this background, it is assumed that company growth in terms of company size has an impact on consumers' perceived brand authenticity, leading to the formulation of the first hypothesis:

Hypothesis 1. An expansion of company size in terms of number of employees cause:

    a. a decrease in perceived Continuity
    b. a decrease in perceived Credibility
    c. a decrease in perceived Integrity
    d. a decrease in perceived Symbolism

Presence/Availability

Company growth can also manifest itself through other developments. A successful brand is likely to increase its popularity and become more widespread, in extent, boosting its availability and presence. From this perspective it is suggested by Vallaster and Kraus (2011), that brands which are readily available in major distribution channels, as well as being advertised in mainstream media are perceived to be less authentic. Mass-marketed objects are generally associated with commercial aims as opposed to to higher universal values, thus they are often perceived as inherently untrue (Pace, 2015). In a similar way, Holt (2012) identified that companies who are being perceived as too commercial can undermine their authenticity.

When a brand increases its presence and availability it is likely to affect the four dimensions of perceived brand authenticity developed by Morhart et al. (2015). By adopting a more commercial strategy a company may seem less faithful to its original self thus decreasing perceived continuity. This can also result in the company being viewed as untrue which is likely to affect the perceived integrity and credibility of the brand. Furthermore, a consumer may be less likely to identify with a mass-marketed brand, yielding a lower perceived symbolism. Against this background, the second hypothesis was formulated:

Hypothesis 2. An increase in a brand's presence/availability cause:

    a. a decrease in perceived Continuity
    b. a decrease in perceived Credibility
    c. a decrease in perceived Integrity
    d. a decrease in perceived Symbolism

Ownership Structure

Vallaster and Kraus (2011), also suggest that ownership structure will influence perceived brand authenticity. Promising companies are coveted by major corporations and often bought or invested in. As company growth requires capital, it is not uncommon that a part of the business is sold, which impacts the ownership structure of the company. A change in ownership structure would thus force the consumer to reevaluate their perceptions of the brand. Deighton (2002) writes that when Snapple was purchased by corporate giant Quaker Oats, they lost credibility with consumers. Thus, a company may become part of a larger enterprise which may

not share the same values or interests, a change which might also challenge the brand story. By evaluating the company's resources and market position, consumers separate between underdog brands and top dog brands (Paharia, Keinan, Avery & Schor 2011).

A change in ownership structure may also influence the four dimensions of perceived brand authenticity developed by Morhart et al. (2015). Being acquired by a major corporation, a company may struggle to remain faithful to itself and will thus have lower perceived continuity. In a similar way consumers may feel the company now will have to adapt to the principles and values of the new owner, which may cause the integrity and credibility to decrease. Also, consumers might be less likely to identify with larger corporations than smaller ones, and thus the brand will lose its perceived symbolism. Against this background, the third hypothesis was formulated.

Hypothesis 3. A change in ownership structure cause:

a. a decrease in perceived Continuity
b. a decrease in perceived Credibility
c. a decrease in perceived Integrity
d. a decrease in perceived Symbolism

Methodology

Study design

An experimental design was chosen to test the hypotheses and answer the research question: "*How is perceived brand authenticity affected by company growth?*".

To make it viable to measure authenticity, it was required that the brand used in the experiment belonged to a relevant product category. As discussed in the theoretical background, the quest for authentic brands has shown a strong presence in the brewing industry; establishing authenticity as one of the main motivations for consuming craft beer (Gómez-Corona, 2016). Also, the interest for craft beer and microbreweries has vastly increased in recent years (Berglund, 2014). As a result of this, the study revolves around a craft beer brand.

In order to determine how various aspects of company growth influence a brand's perceived authenticity; a web-based experiment was carried out. This aimed to investigate how consumers' brand perceptions change when a small company expands its business instead of retaining their small scale. To test this, each participant was presented with a scenario describing the origin of a company and its brand. This description was then followed by three statements about the current state of the company and the brand, each corresponding to an aspect of growth. The three aspects of company growth examined in this study were produced by Vallaster & Kraus, (2011): Company Size, Presence/Availability, and Ownership Structure. Two opposing statements were created for each aspect, one which represented growth, and one which represented status quo. These were combined in various constellations to form a 2x2x2 model which resulted in eight different manipulations of the survey. To measure perceived

brand authenticity, the participants were asked to answer a set of questions about how they perceived the brand. These were based on the PBA-scale developed by Morhart et al. (2015).

As the experiment consisted of eight manipulations, it was carried out as an online survey to facilitate the acquisition of respondents. Online surveys are in general cost-efficient and quick to administer. However, ensuring that each respondent understands and completes the survey properly becomes more difficult (Bryman & Bell, 2013). Other limitations with surveys are that they usually involve a significant shortfall and that the differences between those who choose to participate and those who neglect to do so may risk skewing the results. Also, when there is no supervision you cannot make sure who answers the survey, if they understand the questions, or whether they complete it in a truthful and serious manner (Bryman & Bell, 2013). To reduce these risks, steps were taken to make the survey as short and clear as possible, while still being relevant to the study. To prevent the submission of uncompleted surveys, all important questions were made mandatory with the help of the survey software. Also, which manipulation of the survey the respondents received was completely randomized.

Creating a brand

A fictitious craft beer brand was created for the study. This ensured that all of the respondents had the exact same knowledge and would not bring any preconceived notions about the brand. In order to create a believable fictitious craft beer brand, inspiration was drawn from existing actors in the craft beer industry. As the respondents had no previous knowledge about the company or the brand, it was important to provide enough information for the respondent to envision a real company. However, it was also important not to provide too much information for the respondents, as it could make the study too tiresome to complete. On the other hand, providing too little information could irritate the respondents, feeling that they could not answer the questions properly.

To make the scenarios more realistic and to make the survey more engaging to complete, a logotype was constructed for the brand. In order to test whether the label was suitable for use in the study, a focus group was conducted where respondents were shown the label and later asked to express their opinions. The entire group of five people agreed that the label was relatively neutral (meaning they had no strong emotions either way). From this it was concluded that the label would be suitable for use in the study, as it was unlikely to impact the respondents positively or negatively.

The final logotype and background description used in the main experiment can be viewed in Table 1 below (the Swedish version used for the main experiment can be viewed in appendix A1):

Logotype	Background description
	Gothenburg, in the spring of 2000. Four friends with a passion for brewing beer gathered to try their latest batch. Both them, and their families concluded that this beer was much better than many of the ones offered on the market. It was then the idea of turning their passion into a living was born. After some extensive searching and a lot of paperwork, the four friends became the owners of a disused factory in Mölndal, just outside of Gothenburg. It was there they founded Humlebryggeriet, and not long after, they could proudly present their first product as professional brewers, the Humleöl.

Table 1: Brand Description

Company statements

As previously stated, two opposing statements were created for each aspect of company growth, one which represented expansion, and one which represented a status quo. As three different aspects of growth were utilized (Company Size, Presence/Availability, and Ownership Structure), a total of six statements had to be created.

When constructing the statements concerning company size, the average number of employees in Swedish breweries was examined. A number well above the average was used to represent growth, while a number well below average was used to represent status quo.

When constructing the statements concerning presence and availability, the government-owned retailer Systembolaget had to be taken into consideration. In Sweden, Systembolaget holds the exclusive rights of distributing alcoholic beverages containing more than 3.5% alcohol by volume. Systembolaget keeps the most popular products as a part of the standard assortment, while other products become part of the special assortment, which customers must order manually.

When constructing the statements concerning ownership structure, an additional company was needed to represent a third party investor. Carlsberg is a well-known global brand and a clear representation of industrial beer. The company could also be viewed as a corporate giant which is in line with the previously mentioned cases regarding Bionade and Snapple. As a result of this, Carlsberg was used when formulating the last statement. All final statements used for the main experiment can be viewed in Table 2 (the Swedish translations used for the main experiment can be viewed in appendix A2):

	No Growth	Growth
Company Size	△	▲
	Humlebryggeriet has through the years maintained their size, and today they employ six people. In the brewery business, this is considered relatively few.	Because of the popularity of Humleöl, the brewery has expanded. Today, they employ 147 people, which in the brewery business can be seen as a relatively high number. This has resulted in the purchase of a new and more modern brewery, as well as a wider assortment.
Presence/Availability	☐	◼
	Humleöl is only available at a small number of selected Gothenburg bars, and through the special order system at Systembolaget.	Humleöl has throughout the years increased their availability and can today be found in many bars and restaurants around Sweden. It is also part Systembolagets regular assortment. Furthermore, the brand is generally known across Sweden.
Ownership Structure	◯	●
	The brewery is still owned jointly by the four founders.	The founders recently sold a majority of the company to Carlsberg Sverige AB.

Table 2: Statements

Measurements

The PBA (Perceived Brand Authenticity) scale developed by Morhart et al. (2015) was used to measure perceived brand authenticity. This is argued to be reliable and relevant across various brands and cultural contexts (Morhart et al, 2015). As the survey was conducted in Swedish, much effort had to be put into translating the scale. A literal or other way careless translation, could risk measuring the wrong things. To reduce those risks, a group of five people were asked to complete an early version of the survey. They were then interviewed to determine how they interpreted the questions. Their input led to some minor changes in the formulation of the questions. The order in which the items were presented to the respondent was randomized. This ensured that the sequence of the questions did not influence the answers, and that not only the first questions received serious answers would the respondent lose interest.

In line with Morhart et al. (2015), a seven-point Likert-scale ranging from completely disagree to completely agree was used. The value examined in this study was the arithmetic mean, although some argue this is harder to justify when using ordinal data which is produced when using a Likert-scale (Cortinhas & Black 2012). However, as the order of the classifications resembles an interval scale it is considered valid in this case. How authentic a brand is perceived to be may also be impacted by how involved the consumer is in the product category. People who have no interest or knowledge in craft beer might answer the questions in a biased way. Because of this, questions concerning the respondent's involvement with craft beer were

also included. These were constructed by drawing on the consumer involvement profile scale developed by Kapferer and Laurent (1985; 1993).

The survey was anonymous; however, some categorical questions were included to examine the demography of the respondents. (The full set of questions used for the main experiment can be viewed in Appendix A3).

Pre study

To test the viability of the experiment, and to identify any deficiencies, a pre study was conducted prior to the main experiment. This experiment only included one aspect of company growth, company size. This decision was based on the belief that a change in company size alone could characterize growth on a broader sense, but also to differentiate the pre study from the main experiment. As a result of this, a survey with two different manipulations was constructed. One manipulation where the company had undergone a major expansion in terms of the number of employees, and one where it had remained its small scale.

For the pre study, a convenience sample was utilized to gather the maximum amount of respondents. The upside to this is that these groups are easy to obtain, and are available at a low cost. However, the downside is that the results might not be easy to generalize in other settings (Salkind, 2010).

In total 120 people participated in the pre study. After performing a t-test, the results of the pre study showed no significant difference in perceived brand authenticity between the two groups (Continuity; p=0.236, Credibility; p=0.325, Integrity; p=0.186, Symbolism; p=0.707). A Mann Whitney U-test was also performed, which similarly showed no significant differences (Continuity; p=0.372, Credibility; p=0.300, Integrity; p=0.286, Symbolism; p=0.483). These results indicated that an expansion in terms of number of employees does not influence consumers' perceived brand authenticity.

Main experiment

The outcome of the pre study resulted in some changes to the experiment. The statement which represented growth in company size was reformulated by increasing the number of new employees, to depict a bigger change (from 127 to 147). Respondents felt that very little information was provided to be able to thoroughly answer the questions. However, it was concluded that this would be solved with the additional statements that were to be used for the main experiment. A table which summarised the information provided for the respondent was also included for each manipulation.

With the main experiment, the hypotheses were tested by combining all three aspects of company growth. This generated a 2x2x2 model which resulted in eight different manipulations of the same survey. The combinations of statements for each of the eight manipulations are illustrated in Table 3:

	m0.0.0	m1.0.0	m1.1.0	m1.1.1	m0.1.1	m0.0.1	m1.0.1	m0.1.0
Company Size	△	▲	▲	▲	△	△	▲	△
Presence/Availability	▢	▢	▉	▉	▉	▢	▢	▉
Ownership Structure	○	○	○	●	●	●	●	○

Table 3: Manipulations of the survey

To make sure all statements worked as intended and were perceived correctly, three questions were included as manipulation checks. The results from the manipulation check confirmed the validity of the manipulations. The manipulations were based on three variables. These were: company size (M_{SMALL}=2.02, M_{LARGE}=6.03, p=0.00, in response to the question "*I perceive the company to have acquired a relatively large workforce*"); presence/availability (M_{LOW}=1.98, M_{HIGH}=5.24, p=0.00, in response to the question "*I perceive the brand to have acquired a high degree of presence and availability*"); and ownership structure ($M_{FOUNDER}$=1.51, $M_{INVESTOR}$=5,94, p=0.00, in response to the question "*I perceive the company to have changed its ownership structure*").

For the main experiment, a bigger effort was put on acquiring respondents involved with craft beer. Therefore, the survey was shared on online forums and groups dedicated to discussing beer and brewing. However, in order to solicit more responses, convenience sampling was also used.

When the survey ended, 251 responses had been acquired. After performing a data cleaning 242 valid responses remained, approximately N=30 for each manipulation. Out of these 242, 74% were men and 26% were women. In regards to occupation, the largest group was students, making up 63% of the respondents, followed by work as the second largest group with 32% of the respondents. The largest age group was between 21-30 with 70% of the respondents, followed by 14% of the respondents in the 31-40 span. This means that the typical respondent for this survey was a 21-30 year old male student.

Findings

The aim of this study is to investigate how different aspects of company growth influence the perceived brand authenticity. To test the hypotheses, the descriptive result of the experiment was first evaluated and then followed with a MANOVA, which was performed using SPSS. The results from the descriptive statistics can be seen Table 4:

		Continuity		Credibility		Integrity		Symbolism	
		M	SD	M	SD	M	SD	M	SD
Company Size	Small	4,319	1,254	4,304	1,238	4,199	1,147	3,715	1,183
	Large	4,021	1,272	4,028	1,313	3,943	1,331	3,458	1,261
Presence/Availability	Low	4,183	1,377	4,169	1,309	4,006	1,286	3,581	1,325
	High	4,162	1,159	4,167	1,257	4,139	1,204	3,596	1,126
Ownership Structure	Founder	4,444	1,255	4,530	1,156	4,449	1,166	3,895	1,222
	Investor	3,896	1,228	3,800	1,300	3,692	1,210	3,277	1,154

Table 4. Descriptive results

Hypothesis 1

To determine if an expansion of company size in terms of number of employees cause the perceived brand authenticity to decrease, the values of the means first need to be analysed. As shown in Table 4, a large company size scores a lower mean than a small company size across all four dimensions of authenticity: Continuity (M_{SMALL} = 4,319 > M_{LARGE} = 4,021), Credibility (M_{SMALL} = 4,304 > M_{LARGE} = 4,028), Integrity (M_{SMALL} = 4,199 > M_{LARGE} = 3,943), and Symbolism (M_{SMALL} = 3,715 > M_{LARGE} = 3,458).

Wilks' lambda was used to assess the overall significance between groups. This test is commonly used in multivariate situations and considers all discriminant functions (Hair, Black, Babin & Anderson, 2014). The results show that there was no statistically significant difference in perceived authenticity based on company size, *(p* = 0.327; Wilk's Λ = 0.980).

The univariate statistical tests (Between-Subjects Effects) show that company size has a statistically significant effect on Continuity (p = 0.048), but no statistically significant effect on the remaining three dimensions: Credibility (p = 0.059), Integrity (p = 0.062), or Symbolism (p = 0.065)(See table 5).

These results show that a company that increases its size in terms of number of employees does not decrease its perceive brand authenticity. However, perceived Continuity decreases on a univariate level. In conclusion, these findings show that the data supports H1a, while it rejects H1b,c,d.

Hypothesis 2

As shown in Table 4, a low Presence/Availability scores a higher mean than a high Presence/Availability for Continuity (M_{LOW} = 4,183 > M_{HIGH} = 4,162), and Credibility (M_{LOW} = 4,169 > M_{HIGH} = 4,167), but not for Integrity (M_{LOW} = 4,006 < M_{HIGH} = 4,139), or Symbolism (M_{LOW} = 3,581 < M_{HIGH} = 3,596).

The Wilks' lambda test shows that there is no statistically significant difference in perceived authenticity based on Presence/Availability, *(p* = 0.532; Wilk's Λ = 0.986).

The univariate statistical tests (Between-Subjects Effects) show that Presence/Availability has no statistically significant effect on any of the four dimensions of authenticity (See Table 5): Continuity ($p = 0.928$), Credibility ($p = 0.964$), Integrity ($p = 0.349$), and Symbolism ($p = 0.866$). These findings indicate that an increased Presence/Availability does not decrease perceived brand authenticity, thus rejecting hypotheses H2a,b,c,d.

Hypothesis 3

As shown in Table 4, a company still owned by their founders scores a higher mean than a company bought by a major corporation across all four dimensions of authenticity: Continuity ($M_{FOUNDER} = 4,444 > M_{INVESTOR} = 3,896$), Credibility ($M_{FOUNDER} = 4,530 > M_{INVESTOR} = 3,800$), Integrity ($M_{FOUNDER} = 4,449 > M_{INVESTOR} = 3,692$), and Symbolism ($M_{FOUNDER} = 3,895 > M_{INVESTOR} = 3,277$).

The Wilks' lambda test shows that there is a statistically significant difference in perceived authenticity based on Ownership structure, *($p = 0.000$; Wilk's $\Lambda = 0.897$)*, indicating that ownership structure have an effect.

The univariate statistical tests (Between-Subjects Effects) show that Ownership Structure had a statistically significant effect on all four dimensions of authenticity (See Table 5): Continuity ($p = 0.001$), Credibility ($p = 0.000$), Integrity ($p = 0.000$), and Symbolism ($p = 0.000$). Thus, the data supports hypotheses H3a,b,c,d. These findings show that when the founders of a company lose ownership in favor of a larger company, the perceived brand authenticity will decrease.

Source	Dependent Variable	Mean Square	df	F	Sig
Company Size	Continuity	6,096	1	3,936	,048
	Credibility	5,501	1	3,609	,059
	Integrity	4,917	1	3,518	,062
	Symbolism	4,806	1	3,446	,065
Presence/Availability	Continuity	,013	1	,008	,928
	Credibility	,003	1	,002	,964
	Integrity	1,231	1	,881	,349
	Symbolism	,040	1	,028	,866
Ownership Structure	Continuity	18,849	1	12,170	,001
	Credibility	33,193	1	21,776	,000
	Integrity	36,042	1	25,786	,000
	Symbolism	24,144	1	17,312	,000

Table 5. Univariate tests (Between-Subjects Effects)

Aside from the main effects, the results from the MANOVA showed no significant interaction effects between the independent variables.

When it came to questions about involvement, 127 respondents scored a mean above 4.0 and were thus considered to be involved in the product category. A MANOVA was performed using only these respondents which yielded a result similar to the previous one. However, because of the small sample size, it was decided that no conclusions could be drawn from these respondents alone.

To conclude the findings of this experiment, the analysis of the data lead to the rejection of hypothesis H2a,b,c,d, and H1b,c,d, and the support of H1a and H3a,b,c,d.

Discussion

General Discussion

The goal of the study is to determine how perceived brand authenticity is affected by various aspects of company growth, and if so, measure the extent of these effects. This is identified by the authors as a largely unexplored area of research.

The study utilized three different aspects of growth produced by Vallaster and Kraus (2011), these were: Company Size (through number of employees), Presence/Availability, and Ownership Structure. The experiment then examined how these in turn affected the four dimensions of perceived brand authenticity produced by Morhart et al. (2015): Continuity, Credibility, Integrity and Symbolism.

The dimension of continuity relates to the history, heritage and past of the brand, and contains statements such as *"I believe this is a brand with a history"* and *"I believe this is a timeless brand"*. As for credibility, this represents how true to its consumers the brand is perceived which was examined through statements such as *"I perceive this to be an honest brand"*. Integrity was exemplified through statements such as *"I believe this is a brand true to a set of moral values "*, meaning that integrity is related to how responsible and caring the brand is, and how well it sticks to its values. The last dimension was symbolism. This dimension is in regards to how consumers relate to the brand in order to define who they are. This is done with statements such as *"I believe this is a brand that reflects important values people care about"*.

For each aspect of growth, the respondents were faced with either one of two scenarios. For company size (exemplified by number of employees), the scenarios were either one where the company had retained a small workforce, or one where they drastically had increased their employment rate. For presence and availability, respondents were faced either with a scenario where the product was only available at a few bars, or by ordering through Systembolaget, the Swedish retail distributor of alcoholic beverages. For the final aspect, ownership structure, the company was either still owned wholly by the founders of the brand, or the founders had recently sold a majority share to a major global company (in this study exemplified through Carlsberg). A manipulation check confirmed that all manipulations were correctly understood by the respondents.

The findings show that an increase in company size causes a significant decrease in continuity. However, company size has no significant influence over credibility, integrity, or symbolism. The data also shows that presence and availability has no significant effect on any dimension of perceived brand authenticity. Lastly, it is shown that a change in ownership structure cause a significant decrease across all four dimensions of perceived brand authenticity. There is also a significant effect on a multivariate level. In other words, the study disclosed that respondents who were given the version of the survey where the owners had sold a majority of the company to a large, international mass market producer of beer, felt this had made the brand less authentic, than those who were given the version where the founders still owned the company and/or had a low number of employees. The company gaining a large number of employees, or dramatically increasing its availability however, had no significant effect at all on consumer perceived brand authenticity (except for perceived continuity). In conclusion, the findings lead to the supporting of hypotheses H1a and H3a,b,c,d, and the rejection of hypotheses H1b,c,d and H2a,b,c,d. Following, is a discussion regarding the effect of each aspect of growth.

Company Size

An increase in number of employees only had a significant negative effect on one of the four dimensions of perceived brand authenticity, namely continuity. Companies that largely expand their workforce will undeniably undergo changes that impact consumers' views. Thus, it is logical to conceive that perceived continuity is decreased when a company goes from a small employer to a major one. If something changes, such as the number of employees, the continuity is broken.

Although only one of the dimensions is shown to be significantly influenced, all four show a decreased mean when the company increases its workforce. A reason for the negative influence of company size could also be that consumers closely associate crafts as products of master craftsmen (Beverland, 2009). With a high number of employees, it becomes less likely that every bottle leaving the brewery is produced by a master brewer, and more likely that it was mass produced by workers with relatively low skills. Furthermore, consumers may perceive the continuity to be at risk when there is a high number of new employees, as these new recruits may not be familiar with the original ways of the brand. As argued by Vallaster and Kraus (2011), it can be hard for a company to ensure that all employees understand and share its values and principles.

Presence/Availability

The data shows that presence and availability has no significant influence on any dimension of perceived brand authenticity. This means that a brand may be widely available, without the risk of losing its authenticity. The insignificance of this aspect could be seen as a result of the modern world. Today, it is not required to have a large and complex business in order to have an extensive presence. Being owned by a corporate giant and having a high number of employees are very tangible ways in which the size of a company can be measured, but a brand being widely available does not necessarily mean it is made by a large company. Therefore, the aspect of presence and availability does not affect consumer perceived brand authenticity, as it is possible to have your product sold nationwide, and still keep a relatively small business with focus on craftsmanship and quality.

The results from the experiment showed that a company which increases its presence and availability received a lower mean for the dimensions continuity and credibility, while receiving a higher mean for integrity and symbolism. This could be viewed two ways, either presence and availability has no impact on perceived brand authenticity, or there was a failure in measuring its effects. When answering the survey, it may have been difficult for respondents to truly imagine the brand as well known and commercial because they had never previously heard of it. Therefore, they could not evoke the same feelings that such a brand would generate. So even if the manipulation was perceived correctly as indicated by the manipulation check, it may not have affected the respondents as intended.

Ownership structure

Ownership structure was shown to have a significant influence on all four dimensions of perceived brand authenticity and is thus the most impactful aspect. One likely reason is that a takeover by a corporate giant could be seen as a sign of unauthenticity. The number of employees may increase, and the product can be made more available, but as long as the company remains independent and personal (as opposed to the impersonal nature of corporate giants), or at least give the appearance of this, it can remain authentic. This conclusion is further supported by previous research, which suggests that authenticity is built by downplaying the commercial motivations and practices of the business in favour of more personal qualities (Beverland, 2009). When it is made clear to consumers that the owners and founders of the company have sold off the ownership to a mass market producer, it can be assumed that the motivations for this are commercial and financial gains. In other words, they have become 'sell outs'. As previously discussed, this was the case with Bionade and Snapple (Vallaster & Kraus, 2011; Deighton, 2002). Another possible reason for the strong influence of ownership structure is that people assume that the company now has to adopt and change to the new owner's ways and methods, losing its original values.

Practical and Theoretical Implications

As the study highlights, the effects of company growth on consumer perceived brand authenticity have several implications, both from a practical and from a theoretical perspective. Even though the study was conducted from a consumer perspective, the practical implications can mostly be observed by brand owners and marketing teams, as it gives valuable insights into the minds of the consumers. As brand authenticity has a central place in today's marketing (Kovacs et al. 2013; Brown et al, 2003), it is important to acknowledge how growth will influence consumers' perceptions, and what will cause the perceived brand authenticity to fall. Having this information may result in direct implications on how to manage a brand and how to communicate with consumers. Brands can grow significantly and remain authentic, as long as they do not change their ownership structure. However, this will not stop small firms from being purchased by larger corporations. Nevertheless, this process should be handled with care or else run the risk of damaging the perceived brand authenticity. Companies that seek to purchase readily authentic brands need to recognize that such a takeover could potentially undermine the perceived authenticity. This implies that authenticity is not something that can be purchased or transferred, but instead it must build it from the ground up.

As perceived brand authenticity builds on consumers' perceptions of the brand, much emphasis should be put on what is communicated to the consumers. A consumer unaware of a change in ownership structure is not going to be affected by such a transition. This means that if a company purchases a small firm with a highly authentic brand, this should not be loudly broadcasted, but rather announced as subtly as possible. It is not uncommon for major corporations add their own logo to each product. However, it should first be investigated whether this would benefit or harm the brand. Stressing that the firm has become part of a bigger corporation could potentially hurt the perceived authenticity. Furthermore, what can be seen in the brewing industry is that large corporations, instead of buying, have the possibility to enter into strategic alliances with smaller firms that has highly authentic brands. By becoming a distributor for these firms, the company will receive a wider portfolio of products to offer its customers (in this case, bars and restaurants). In short, the most important practical implication this study generates is that brand authenticity can generally not be purchased. Business owners and marketers must know that if they look to acquire an already authentic brand, the perceived authenticity of that brand could be severely damaged.

From a theoretical perspective, this study provides insights into an area with little previous research. It expands on the concept of brand authenticity by quantitatively supporting that there is a negative relationship between how consumers perceive brand authenticity and company growth, specifically when it comes to changes in ownership structures. This was done by building on the three aspects of growth suggested by Vallaster and Kraus (2011). The study also showcases a practical use of the PBA measurement scale proposed by Morhart et al. (2015), showing how it can be applied to a specific industry.

Limitations and Future Research

There are some notable limitations to study. Firstly, in order to answer the survey accurately, it was important to carefully read the instructions and descriptions. Because the survey was conducted online, there is no way of knowing whether respondents did this or not, which might have skewed the results in some cases. A second limitation is that although the study contributes to the field of authenticity in regards to craft beer, there may be some issues with translating the results to other areas, as what is perceived as authentic may differ from industry to industry.

Although, authenticity has had a backseat role in traditional marketing, it has quickly become one of the most powerful factors to consider. However, there is still much confusion surrounding the concept and more research is needed so that this complex element can be further understood. What this study found is that if an authentic craft beer brewery is purchased by a major corporation, authenticity may decrease. However, it is uncertain if these effects are permanent or just temporary. Thus, future research could investigate the changes of perceived brand authenticity from a time perspective. Will it increase over time, return to its former level, or even surpass it? Moreover, the aspect of ownership structure should also be examined more thoroughly, by investigating it in other ways and in different industries.

Conclusion

This study has investigated how perceived brand authenticity is affected by company growth, specifically in the craft beer industry. This was done through an online experiment which measured perceived brand authenticity as a result of various aspects of growth. The thesis expands on previous research which has suggested that brand authenticity can fuel growth (Eggers et al., 2013), and that various aspects of growth will challenge a company to maintain its perceived brand authenticity (Thompson et al., 2006; Vallaster & Kraus, 2011). Moreover, the study provides insight into what aspects of growth might cause these negative effects, yielding valuable input regarding brand management and growth strategies. The results show that when a small firm is purchased by a larger corporation this will have a negative impact on perceived brand authenticity, implying that authenticity cannot be bought. This might have considerable implications for marketers and business owners who now know that when acquiring a smaller firm there is a risk of damaging the perceived brand authenticity. It is also concluded that if a company grows in terms of employees, this might have a partially negative impact on perceived brand authenticity, while an increase in presence and availability has no significant impact at all.

References

Alexander, N. (2009), Brand authentication: creating and maintaining brand auras, E*uropean Journal of Marketing*, 43(3-4), 551 - 562.

Arnould, E. J., & Price, L. L. (2000). Authenticating acts and authoritative performances: Questing for self and community. In S. Ratneshwar, D. Mick & C. Huffman (Ed.), *The why of consumption: Contemporary perspectives on consumer motives* (pp. 140–163). New York: Routledge.

Berglund, T. (2014, May 11). Mikrobryggerierna på frammarsch. *SvD*. Retreived 2017-01-31 from: https://www.svd.se/mikrobryggerierna-pa-frammarsch/om/naringsliv

Beverland, M. (2005a). Brand management and the challenge of authenticity. *Journal of Product & Brand Management*, 14(7), 460-461.

Beverland, M. (2005b). Crafting brand authenticity: The case of luxury wines. J*ournal of Management Studies,* 42(5), 1003-1029.

Beverland, M. (2006). The "real thing": Branding authenticity in the luxury wine trade. *Journal of Business Research*, 59(2), 251-258.

Beverland, M. (2009). *Building brand authenticity: 7 habits of iconic brands.* Basingstoke: Palgrave MacMillan.

Beverland, M. B., Lindgreen, A., & Vink, M. W. (2008). Projecting authenticity through advertising. *Journal of Advertising*, 37(1), 5–15.

Beverland, M., & Farrelly, F. (2010). The Quest for Authenticity in Consumption: Consumers' Purposive Choice of Authentic Cues to Shape Experienced Outcomes. J*ournal of Consumer Research*, 36(5), 838-856.

Boyle, D. (2004). *Authenticity: brands, fakes, spin and the lust for real life*. London: Harper Perennial.

Brown, S., Kozinets, R.V., & Sherry, J.F. (2003). Teaching Old Brands New Tricks: Retro Branding and the Revival of Brand Meaning. *Journal of Marketing*, 67(3),19-33.

Bruhn, M., Schoenmüller, V., Schäfer, D., & Heinrich, D. (2012). Brand Authenticity: Towards a Deeper Understanding of Its Conceptualization and Measurement. A*dvances in Consumer Research*, 40, 567-576.

Bryman, A., & Bell, E. (2013). *Företagsekonomiska forskningsmetoder.* Stockholm: Liber.

Campbell, C. (2005). The Craft Consumer: Culture, craft and consumption in a postmodern society. *Journal of Consumer Culture*, 5(1), 23-42.

Cortinhas, C. & Black, K. (2012). *Statistics For Business And Economics.* Chichester, West Sussex: John Wiley & Sons.

Danson, M., Galloway, L., Cabras, I., & Beatty, T. (2015). Microbrewing and Entrepreneurship. *The International Journal of Entrepreneurship and Innovation*, 16(2), 135-144.

Holt, D. (2002). Why Do Brands Cause Trouble? A Dialectical Theory of Consumer Culture and
        Branding. *Journal of Consumer Research*, 29(1), 70-90.

Deighton, J. (2002, January). How Snapple Got Its Juice Back. *Harvard Business Review*, 80(1).
        Available: https://hbr.org/2002/01/how-snapple-got-its-juice-back

Eggers, F., O'Dwyer, M., Kraus, S., Vallaster, C., & Guldenberg, S. (2013). The impact of brand
        authenticity on brand trust and SME growth: A CEO perspective. *Journal of World*
        Business, 48(3), 340-348.

Fritz, K., Schoenmueller, V., & Bruhn, M. (2017). Authenticity in branding – exploring
        antecedents and consequences of brand authenticity. *European Journal of Marketing*,
        51(2), 324-348.

Gilmore, J.H., & Pine, B.J. (2007). *Authenticity: what consumers really want*. Boston: Harvard
        Business School Press.

Gómez-Corona, C., Escalona-Buendia, H., Garcia, M., Chollet, S., & Valentin, D. (2016, January).
        Craft vs. industrial: Habits, attitudes and motivations towards beer consumption in
        Mexico. *Appetite*, 96, 358-367.

Grayson, K., & Martinec, R. (2004). Consumer perceptions of iconicity and indexicality and their
        influence on assessments of authentic market offerings. *Journal of Consumer Research*,
        31(2), 296–312.

Hair, J., Black, W., Babin, B., & Anderson, R. (2014). *Multivariate data analysis*. Harlow: Pearson
        Education Limited.

Hartmann, B. J., & Ostberg, J. (2012). Authenticating by re-enchantment: The discursive making
        of craft production. *Journal of Marketing Management,* 29(7-8), 882-911.

Kapferer, J., & Laurent, G. (1993). Further evidence on the consumer involvement profile: Five
        antecedents of involvement. *Psychology and Marketing*, 10(4), 347-355.

Kadirov, D. (2015) Private labels ain't bona fide! Perceived authenticity and willingness to pay a
        price premium for national brands over private labels. *Journal of Marketing*
        Management, 31(17-18), 1773-1798.

Kovács, B., Carroll, G. R., & Lehman, D. W. (2003). Authenticity and Consumer Value Ratings:
        Empirical Tests from the Restaurant Domain. *Organization Science*, 25(2), 458 - 478.

Laurent, G., & Kapferer, J. (1985). Measuring Consumer Involvement Profiles. *Journal of*
        Marketing Research, 22(1), 41-53.

Morhart, F., Malär, L., Guèvremont, A., Girardin, F., & Grohmann, B. (2015). Brand authenticity:
        An integrative framework and measurement scale. *Journal of Consumer Psychology*,
        25(2), 200-218.

Molleda, J-C. (2010). Authenticity and the construct's dimensions in public relations and
        communication research. *Journal of Communication Management*, 14(3), 223-236.

Murtola, A. (2011). *Against commodification: experience, authenticity, utopia.* Åbo: Åbo
    Akademis Förlag, Åbo Akademi University Press.

Napoli, J., Dickinson, S., Beverland M., & Farrelly F. (2014). Measuring consumer-based brand
    authenticity. *Journal of Business Research*, 67(6), 1090-1098.

Napoli, J., Dickinson-Delaporte, S., & Beverland, M. (2016). The brand authenticity continuum:
    strategic approaches for building value. *Journal of Marketing Management*, 32(13-
    14), 1201-1229.

Pace, S. (2015). Can a commercially oriented brand be authentic? A preliminary study of the
    effects of a pro-business attitude on consumer-based brand authenticity. *The Journal
    of Applied Business Research,* 31(3), 1167-1177.

Paharia, N., Keinan, A., Avery, J., & Schor, J. (2011). The Underdog Effect: The Marketing of
    Disadvantage and Determination through Brand Biography. *Journal of Consumer
    Research*, 37(5), 775-790.

Rollins, T. (2016, January). The (Beer) Consumer Society: Craft Beer Culture Through a
    Baudrillardian Lens. *International Journal of Baudrillard Studies,* 13(1). Available:
    http://www2.ubishops.ca/baudrillardstudies/vol-13_1/v13-1-rollins.html

Salkind, N. J. (2010). *Encyclopedia of research design*. Thousand Oaks, CA: SAGE Publications Ltd

Schallehn, M., Burmann, C., & Riley, N. (2014). Brand authenticity model development and
    empirical testing. *The Journal of Product & Brand Management,* 23(3), 192-199.

Schoenberg, R. (2006). Mergers and Acquisitions: Motives, Value Creation, and Implementation.
    In A. Campbell., & D.O. Faulkner (Ed.), *The Oxford Handbook of Strategy: A Strategy
    Overview and Competitive Strategy* (pp.587-609). Oxford: Oxford University Press.

Sennett, R. (2008). *The craftsman*. London & New York: Allen Lane.

Thompson, C., Rindfleisch, A., & Arsel, Z. (2006). Emotional Branding and the Strategic Value of
    the Doppelgänger Brand Image. *Journal of Marketing*, 70(1), 50-64.

Thurnell-Read, T. (2014). Craft, tangibility and affect at work in the microbrewery. *Emotion,
    Space and Society,* 13(1), 46-54.

Vallaster, C., & Kraus, S. (2011). Entrepreneurial branding: growth and its implications for brand
    management. *International Journal of Entrepreneurship and Small Business,* 14(3),
    369-390.

Wang, N. (1999). Rethinking Authenticity in Tourism Experience. *Annals of Tourism Research*
    26(2), 349-370.

Weinberger, D. (2008, March). Authenticity: is it real or is it marketing? *Harvard Business
    Review*, 86(3), 33-8. Available: https://hbr.org/2008/03/authenticity-is-it-real-or-is-
    it-marketing-2

Appendix

A1 Company description (Swedish)

Logotype	Background description
	Våren 2000 i Göteborg, samlades fyra vänner med en passion för ölbryggning för att provsmaka deras senaste sats med öl. Både vännerna och deras familjer konstaterade att ölen var mycket godare än många av de som erbjöds på marknaden. Det var då idén om att förvandla sin passion till ett jobb uppkom. Efter en del letande och mycket pappersarbete blev vännerna ägare till en gammal fabrikslokal i Mölndal (utanför Göteborg) där de grundade Humlebryggeriet AB. En tid senare kunde de med stolthet presentera sin första produkt som professionella ölbryggare, Humleöl.

A2 Company statements (Swedish)

	No Growth	Growth
Company Size	△ Humlebryggeriet har genom åren behållit sin storlek, och antal anställda uppgår idag till 6 stycken, vilket inom bryggeribranschen kan anses som relativt få.	▲ Som följd av Humleöls popularitet har Humlebryggeriet expanderat. Antal anställda uppgår till 147 stycken, vilket inom bryggeribranschen kan anses som relativt många. Detta har lett till införskaffandet av större och modernare lokaler, samt ett bredare produktutbud.
Presence/Availability	☐ Humleöl finns idag att köpa på ett litet antal utvalda barer i Göteborg, samt via Systembolagets beställningssortiment.	■ Humleöl har genom åren utökat sin tillgänglighet och finns idag på många barer och restauranger runt om i Sverige, samt i systemets ordinarie sortiment. Varumärket är allmänt känt över stora delar av landet.
Ownership Structure	○ Bryggeriet ägs fortfarande idag av de fyra grundarna gemensamt.	● Grundarna har nyligen sålt en majoritet av bolaget till Carlsberg Sverige AB.

Continuity*	I perceive this brand to be...	A brand with a history
		A timeless brand
		A brand that survives times
		A brand that survives trends
Credibility*	I perceive this brand to be...	A brand that will not betray you
		A brand that accomplishes its value promise
		An honest brand
Integrity*	I perceive this brand to be...	A brand that gives back to its consumers
		A brand with moral principles
		A brand true to a set of moral values
		A brand that cares about its consumers
Symbolism*	I perceive this brand to be...	A brand that adds meaning to people's lives
		A brand that reflects important values people care about
		A brand that connects people with their real selves
		A brand that connects people with what is really important
Control question	I perceive this brand to be...	Authentic
Manipulation check	My perception is that...	Humlebryggeriet today has a relatively high number of employees
		Humleöl is highly available
		Humleöl has changed its ownership structure
Involvement		I have an interest for beer
		I am interested in the craft behind beer
		It is important that I chose the right beer
		My choice of beer communicates who I am
		I have an interest for microbreweries
Categorical		Gender
		Age
		Occupation
		What type of device did you use to answer the survey

* Morhart et al, 2015

A4 Survey Questions (Swedish)

Continuity*	Jag upplever att detta varumärke...	Har en historia att berätta
		Är tidlöst
		Står sig över tid
		Ej påverkas av trender
Credibility*	Jag upplever att detta varumärke...	Inte kommer att svika mig
		Håller vad det lovar
		Är ärligt
Integrity*	Jag upplever att detta varumärke...	Anstränger sig för att göra konsumenter nöjda
		Har moraliska principer
		Är troget sina värderingar
		Bryr sig om konsumenterna
Symbolism*	Jag upplever att detta varumärke...	Tillför något i människors liv
		Återspeglar värderingar man bryr sig om
		För människor närmare deras sanna jag
		För människor närmare det som är viktigt
Control question	Jag upplever att detta varumärke...	Är autentiskt
Manipulation check	Min uppfattning är att...	Humlebryggeriet idag har relativt många anställda
		Humleöl finns att köpa på många ställen
		Humleöl har förändrat sin ägarstruktur
Involvement		Jag har ett intresse för öl
		Jag är intresserad av hantverket bakom ölen
		Det är viktigt för mig att jag väljer rätt öl
		Mitt val av öl kommunicerar vem jag är
		Jag har ett intresse för mikrobryggerier
Categorical		Kön
		Ålder
		Huvudsysselsättning
		Vilken Typ av enhet använde du för att svara på enkäten

* Translated from Morhart et al, 2015