

# Branding in Startups

*A Case Study*



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# Abstract

This study investigates the field of brand creation in technological startup companies in the Gothenburg region of Sweden. The study focuses primarily on exploring why technological startup companies neglect widespread branding practices, whose importance have been consistently proven by previous marketing literature (Bresciani & Eppler, 2010) (Rode & Vallaster, 2005) (Altshuler & Tarnovskaya, 2010) (Gabrielsson, 2005) (Guenther & Guenther, 2019). This is investigated through two case studies with technological companies that are no more than five years old, with the purpose of complementing existing marketing literature by viewing the brand creation process through the experiences of newly born companies. This thesis therefore aims at expanding current knowledge of the mindset present in startup companies regarding their brand creation process. The mindset is in both case studies evident to be with a lax concern for brand creation and a greater focus on more pressing issues, such as the attraction of clients, which is in accordance with existing literature (Popovic, 2006).

The two case studies utilized similar methods for the initial attraction of clients and were both centered around the use of Networking. This was the primary way both companies attracted their initial clients and is considered to play a vital role in their continued growth. Both companies wrongfully perceived that they neglected brand building as a central part of their developmental process. They exhibited a well-developed corporate culture with deeply rooted values that were consistently promoted to existing and potential clients. Although the corporate culture is both deeply rooted and well-established in the two companies, they have consistently neglected documenting them in the form of a mission statement, or any other type of managerial document. This increases the risk of them failing to maintain the corporate values, that both companies currently consider to contribute to their competitive advantage, as the company expands. As the companies grow and they experience staff turnover and recruit additional individuals, a lack of properly documented corporate values will increase the risk of inconsistencies in the internal and external perception of what the company represents.

This study concludes with recommending future branding activities for the two firms. The most central being the construction of a mission statement. This will contribute to an increased clarity of what the firm represents, both internally and externally, as well as it is proven to have a positive effect on employee motivation as well as increase externally perceived credibility (Witt & Rode, 2005). A second recommendation is to increase the focus given to the online presence currently managed by the companies in the form of websites. In both cases these are not consistent with the corporate identity that is promoted to external parties. In one of the cases the website shows differences depending on the language in which it is viewed, as well as it does not align with the corporate identity promoted verbally to customers. This will negatively affect credibility in the long-term. If the websites for both companies are improved and properly managed, they will experience long-term benefits in the build of a strong brand and simplify the future attraction of clients (Hamzah, Syed, Alwi, & Othman, 2014). How well these recommendations can be applied on companies outside the case study is considered to be likely as they are based on challenges encountered by firms not limited to the two companies viewed.

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# 1 Introduction

Over the last decades, the technological field has become a key driver for economic and sustainable growth in various markets. The rapid advancement and development of technology have supported the emergence of many startup companies within this fast-paced field (Rus, Ruzzier, & Ruzzier, 2018). Global startup companies have managed to change entire markets and disrupt industries, but most importantly they have shaped the anticipation that startups hold the key to future innovation (Rus, Ruzzier, & Ruzzier, 2018). Startups are defined as a young and not fully developed business that only have access to limited resources (Bresciani & Eppler, 2010).

## 1.1 Background

The scarcity of resources that startups encounter pressures them into prioritizing short-term value-creating activities over long-term strategic activities to ensure survival (Ferrucci, Guida, & Meliciani, 2020). Since a good branding strategy is not necessary to start a business, the entrepreneurs behind startup companies are usually more focused on financial and production issues than they are on building a strong brand (Witt & Rode, 2005). This goes against the view of established marketing literature who state that startups are only given a slim timeframe of opportunity to establish themselves in the market if they are to survive, for which branding plays a key role (Raz & Gloor, 2007). Initiating the build of a brand at an early stage of development is therefore important (Witt & Rode, 2005). However, many startups do not possess the knowledge of how to do so, which is the main cause of neglect to the value of branding.

Building brand recognition at an early stage of development should be considered a primary activity for the attraction of initial clients and, if overlooked, may have significant negative consequences for the establishment and survival of the firm (Bresciani & Eppler, 2010). Recognizing the importance of branding activities has proven to significantly increase a firm's chances of becoming an established player (Bresciani & Eppler, 2010).

Startup companies often underestimate the importance of branding for their own situations and instead prioritize activities they consider having a stronger correlation to the attraction of clients (Popovic, 2006). This phenomenon has been explored by previous literature and the conclusion presented revolves around how startup companies neglect the application of widespread marketing theories (Sap & Uygur, 2020) (Aaker, 1996). The reasons for this are unclear and are often explained with a simple mindset of startups, especially within the technological industry, as a player that lacks the knowledge required for the design of an optimal branding strategy (Krake, 2005). Although this statement is supported by existing literature (Krake, 2005) it fails to recognize the desire among entrepreneurs to be practical with the knowledge they possess, as well as it neglects their widely accepted ability to adapt and acquire the knowledge required for important managerial decisions (Knight & Cavusgil, 2004) (Ramachandran & Ray, 2006).

The brand creation process within startup companies is often viewed from a perspective of what would be ideal based on marketing literatures, while failing to comprehend entrepreneur's desires for simple and effective solutions. Startups within the technological industry are especially characterized by entrepreneurs with great ambitions who are receptive to external information of how their practices can be improved (Ramachandran & Ray, 2006). In spite of this, existing marketing literature has focused on exploring how startup companies differ from other companies in regard to branding strategies instead of exploring *why*.

The branding strategies utilized by technological startup companies are known to differ from the traditional view on branding compared to more established firms, and, in some cases, to existing marketing literature (Rode & Vallaster, 2005). This is exemplified in the Branding Classification Orientation Model that states that technological startup companies utilize innovative marketing technics rather than traditional ones (Bresciani & Eppler, 2010). This often places these companies outside the scope of established marketing literature, which may be a reason for the widespread perception among marketers being negative toward the branding practices of technological based startups (Zaeferian, Kadile, Henneberg, & Leischnig, 2017).

## 1.2 Purpose, Aim and Research Questions

In order to expand the research field, we therefore aim to investigate the brand creation process in technological startup companies to understand why certain well-known marketing techniques are overlooked. The paper aims at concluding how the brand creation process is designed within startup companies and identify which brand building activities are currently utilized. Recommendations for the companies viewed in the study will be introduced in the Conclusion and their applicability as considerations for startup companies within the technological industry, as well as for other industries, will be discussed.

The goal of the paper can be described as to investigate and illustrate the challenges that newly born technological companies face regarding the brand creation process, and to present possible guidelines for how to overcome these challenges using existing marketing literature. The purpose of the paper can thereby be formulated as:

*The purpose of this paper is to investigate and explore the brand creation process of technological-based startup companies and identify which branding activities such companies should prioritize.*

Previous literature has emphasized the lack of information regarding the establishment process of startups and recommend further research to view the role of branding within these firms (Bresciani & Eppler, 2010). The research topic of brand creation in particular is underdeveloped yet important as startups in general are often characterized by a lack of marketing knowledge, which leads to a consistent underestimation of the importance of branding in the initial stages of development (Rus, Ruzzier, & Ruzzier, 2018). This paper

therefore aims at investigating the current process of brand creation in startup companies. For this, two technological companies have been selected. Startups within the technological industry in particular are often characterized by being innovative and tend to be highly product oriented, which may lead to the neglect of brand building activities (Popovic, 2006). The first research question can therefore be stated as:

1. What is the process of brand creation in technological-based startup companies working business to business?

Startup companies in general tend to suffer from a scarcity of resources that affects their business strategy greatly. As they often do not possess the required know-how for the establishment of the optimal branding strategy, this paper aims at identifying key branding activities for startup companies within the technological industry based on the experiences of two startup companies. The second research question can therefore be stated as:

2. What brand building activities are most suitable for technological startup companies working business to business?

Both of the companies viewed in this paper operate within the business-to-business sector which will guide the recommendations generated. Although there are differences in brand building activities between the business-to-business and the business-to-consumer sector (Rizomyliotis, Konstantoulaki, & Kostopoulos, 2017), these differences do not necessarily render the recommendations generated in this paper irrelevant for business-to-consumer oriented startups.

### 1.3 Limitations

In order to narrow the scope of this paper to present brand building activities that are of use to startup companies in particular, the technological industry was chosen. By focusing on viewing newly born companies within the technological field exclusively, a deeper understanding of how businesses within that field operates in regard to brand building is given.

This paper has limited its scope to view a handful of branding activities that were deemed most relevant in the two case studies performed. These included investigating the level the corporate culture had been established, the use of existing networks, how the entrepreneur's capabilities affected the selection of brand building activities and overall sales strategy, as well as how the two firms operate with online presence. The paper also touches on the consideration of the scarcity of resources that these firms are exposed to. Limiting the scope of the paper to include two companies within the same region allows the study to gain deeper knowledge of the most common challenges faced by newly born firms within this particular setting.

## 2 Theoretical Framework

This chapter introduces the branding activities that are supported by existing marketing literature. The purpose of this chapter is to clarify what is currently known within the marketing community regarding the role that brand building activities play in the process of establishing new companies in the market. The chapter starts off by defining what is meant by the term branding and why brand building activities are important for any firm that aims at establishing themselves in a market and continue the expansion of their customer base. The chapter goes on to present activities that are central for the brand creation process and concludes with introduction of literature focused on the field of startup companies to lay a foundation for the empirical framework.

### 2.1 Definition of Branding

As this paper is focused on the role that branding plays for startup companies a definition will be required. This is difficult as there is no general definition of branding (McGhie, 2012) (Rode & Vallaster, 2005) (Keller, Geyskens, & Dekimpe, 2020). For the purpose of this paper the definition given by McGhie (2012, P.38) was selected:” A **brand** is an emotional shorthand for accumulated or assumed information. A brand is present when the value of what a product, service, or personality means to its audience is greater than what it does for the audience.” A brand can thereby be described as a company’s ability to create a feeling perceived by customers that is not related to the utility of the product or service that the company offers. A strong brand can be very valuable as it brings great marketing advantages and has been proven to increase the reach of a company, as well as it allows the company to utilize a price premium as a competitive advantage (Hoeffler & Keller, 2003). Meaning that a company with a strong brand is able to charge more for substitutable products than competitors who lack equivalent brand strength and recognition (Hoeffler & Keller, 2003). Studies have also demonstrated that branding increases shareholder value and is central for a company’s ability to exhibit continued growth (Guenther & Guenther, 2019).

A brand is built up of several components that are required to align in order for the firm to build a strong brand (Witt & Rode, 2005). The brand can be divided into two main components; the internal and the external part (Witt & Rode, 2005). The internal part of the brand is made up of the corporate identity which includes; the core values the organization represents, the behavior of its employees and other representatives of the firm, all sets of symbolic representations such as the logo, the office space and other visual elements that affect the perception of the firm, and finally all internal and external communication to stakeholders in the firm (Rode & Vallaster, 2005) Having a properly developed internal structure of the brand is considered to be key for the proper broadcasting of the firm’s core values to external parties and requires effort from the firm (Rode & Vallaster, 2005). The external part of the brand is described as how the brand is perceived by external parties regardless of the attempted communication by the company (Rode & Vallaster, 2005). If the discrepancy between the internal identity and the external perception of the identity is too great then the firm will face serious challenges in establishing a strong brand (Rode & Vallaster, 2005). This will also reduce the firm’s



credibility as the corporate identity is unclear (Rode & Vallaster, 2005). We can thereby conclude that there is a lot to gain from a well-established brand as this brings value to the customer that is not related to utility.

## 2.2 Brand Creation

Building a corporate brand is centered around gaining a clear understanding of what the company represents. Corporate branding has been described as the total sum of all organizational signs that are communicated to various audiences, such as its core values, the behavior of employees, all sets of symbolic representations and all internal and external communication (Rode & Vallaster, 2005). According to (Witt & Rode, 2005) the process of building a corporate brand therefore includes key entrepreneurial activities such as:

1. The choosing of a corporate design
2. Establishing rules for corporate communication
3. The creation of a corporate culture

These activities ripple out to become the corporate identity of the firm, which is the internal aspect of the corporate brand and the initial stage toward building a strong brand (Witt & Rode, 2005). The corporate design refers in this case to the development of the visual identity of the company and includes the company website, the company name, and its logo. The rules for corporate communication are defined as company-wide agreements of how internal and external communication should occur. This can be a specific approach taken to dealing with problems that arises, the level of friendliness versus professionalism the company utilizes for standard communication, and how hierarchical the organization is. Such rules affect the overall culture within the company and is a representation of the company's core values which are central for external reception of the corporate brand (Rode & Vallaster, 2005). The corporate culture refers to the firm's values which are centered in its mission statement (Rode & Vallaster, 2005). The corporate culture is characterized by a management style that is in alignment with the behavior of all representatives of the organization.

### 2.2.1 Corporate Design

The corporate design is defined as the visual identity of the firm and includes the company's online presence, its name and its logo. Having an online presence has become more important as the internet is now the primary source of information (Hamzah, Syed, Alwi, & Othman, 2014). The corporate brand values are therefore required to be available through an online medium if the firm wishes to increase its reach. One way of doing this is through the design of a company website (Hamzah, Syed, Alwi, & Othman, 2014). A website allows the firm to become easily accessible by potential clients and investors and has the potential to clearly broadcast the corporate identity. This does however bring some challenges. The website is required to align with the corporate identity and values that are broadcasted in other mediums if customer confidence is to be built. This includes being consistent with the identity and values that the firm communicates verbally and their communication online (Hamzah, Syed, Alwi, & Othman, 2014). For such a website to be attractive in the eyes of a customer the focus should

be primarily on providing a good customer experience (Hamzah, Syed, Alwi, & Othman, 2014). The meaning of that depends on the purpose of the website itself and ranges from simplicity of purchasing, to easily accessible relevant information. Having a properly managed website has proven to offer positive long-term impact on business performance across the board (Hamzah, Syed, Alwi, & Othman, 2014).

Another central aspect for the corporate design is the company name. The company name plays a central role in the corporate design of any firm and is one of the strongest externally communicated branding activities. Its selection plays a central role for future differentiation from competitors (Keller, Geyskens, & Dekimpe, 2020). While selecting the company name firms will require a clear vision of what activities they will pursue. Short-term planning for the capturing of a single market will advocate for a name closely intertwined with product attributes rather than corporate values, as this would allow the company name to operate as a marketing channel for the product (Hamzah, Syed, Alwi, & Othman, 2014). For newly started companies this is especially tempting as they tend to start with only one product (Witt & Rode, 2005). However, a lack of distinction between the corporate brand and the product brand will reduce the company's ability to differentiate from competitors in the long-run, as product attributes become more similar between firms over time (Hamzah, Syed, Alwi, & Othman, 2014). It also limits the firm's ability to launch new products within other industries as the company name will be strongly related to the initial product (Keller, Geyskens, & Dekimpe, 2020). There are therefore more long-term benefits with the utilization of an umbrella brand that is centered in corporate values rather than product attributes (Keller, Geyskens, & Dekimpe, 2020). An umbrella brand allows the firm to distance itself from product attributes in a way that simplifies the launch of additional products as well as the launch of new product lines. It also reduces the risk of the firm becoming connected to potential product related blunders (Keller, Geyskens, & Dekimpe, 2020). The umbrella brand generates value to the firm after initial trust has been built through the successful launch of initial products (Keller, Geyskens, & Dekimpe, 2020). The corporate name will therefore become a symbol of previous accomplishments of the firm which will aid the process of building trust for new projects within the current customer base (Keller, Geyskens, & Dekimpe, 2020). There are therefore many long-term benefits with the selection of an umbrella brand that represents the company as a whole rather than the representation of a single product. This is especially true for firms that aim at expanding their product line beyond their initial industry, even if that expansion happens further down the line.

Related to the corporate design is the rules for internal communication. Setting up guidelines for how internal communication should occur is considered a central aspect of the development of a strong corporate brand (Witt & Rode, 2005). Such guidelines should be carefully considered as they are a representation of the corporate identity that the firm aims to establish and should align with the firm's core values (Witt & Rode, 2005). The rules for communication should be characterized by the level of professionalism that the firm aims at maintaining, not only internally but also with customers. Setting up such rules will become a central part of the corporate identity as it is a manifestation of how the firm operates.

### 2.2.2 Corporate Culture

To rapidly establish the corporate culture is critical for any newly born firm as it will not survive without it (Rode & Vallaster, 2005). Establishing a corporate culture that is strongly centered in the company's **mission statement** will have long lasting benefits. A mission statement is defined as a written declaration of the purpose of an organization (Alegre, Berbegal-Mirabent, Guerrero, & Mas-Machuca, 2018) and is one of the most widely used managerial tools worldwide (Alegre, Berbegal-Mirabent, Guerrero, & Mas-Machuca, 2018). The content of the mission statement has proven to greatly affect work motivation within the firm and positively affects externally perceived credibility (Rode & Vallaster, 2005).

Other than the mission statement the corporate identity is made up of the corporate culture, whose character will strongly affect the outlook of the company (Knight & Cavusgil, 2004). For example, the level of innovativeness within the corporate culture greatly affects corporate perception and overall behavior of the firm, which is also seen as a strong indicator of likelihood of global success (Knight & Cavusgil, 2004). In order to create such a culture one of the most important factors is considered to be a flexible organizational structure, as a lack of routines has proven to make the company more innovative and open to the adoption of newly required capabilities from, for example, customer demands (Knight & Cavusgil, 2004).

When a company attempts to establish a culture that revolves around flexibility and without for example, a routine based structure, then the firm will be required to communicate that culture to external parties. This is particularly true when the culture is purposefully made lax to promote innovativeness, as it may appear to be non-existent or underdeveloped. To reduce the risk of a discrepancy between internal expression and external perception of the corporate identity the company should intentionally communicate the corporate culture to external parties (Rode & Vallaster, 2005). If this process fails and a discrepancy then the firm will suffer long lasting consequences in their ability to establish credibility in the broader market (Rode & Vallaster, 2005).

## 2.3 Bresciani and Eppler's 2-step framework

In order to illustrate the beliefs of existing marketing literature a two-step framework has been chosen. The framework aims to clarify the recommended process of brand creation that startup companies should embark upon. The two-step framework includes the brand creation sequence, which focuses primarily on how the brand creation process should be conducted, and the branding orientation classification model, which focuses more on which brand creation activities are suitable depending on the industry at hand (Bresciani & Eppler, 2010).

### 2.3.1 Brand Creation Sequence

The brand creation sequence is a three-step model that aims to clarify how brand building activities can be identified by a newly born firm. It does so by simplifying the various stages of creating a brand based on the experiences of other startup companies and the challenges they have faced (Bresciani & Eppler, 2010).

The steps of the brand creation sequence are;

1. Define brand strategy
2. Create a brand design
3. Construct a brand building activities plan



Figure 1 The Brand Creation Sequence (Bresciani & Eppler, 2010)

Define brand strategy is the first step of the sequence and includes the entrepreneur to identify the organizational strategy and align it with the branding strategy. This can be done by constructing a mission statement that reflects the company, clarifying what the brand aims to become, and by establishing a corporate philosophy that the firm will revolve around. If the mission statement, the brand vision and the corporate philosophy has been well established, then the firm has successfully laid the groundwork for continued brand building processes (Bresciani & Eppler, 2010).

The second step of the sequence is the design of the brand. This refers to the visual elements of the brand such as the company name, logo and colors. These should be aligned with the mission statement, the brand vision and the corporate philosophy that was established in step one. By having successfully aligned the brand design with the brand strategy the company will appear to be consistent, which aids the process of becoming credible (Rode & Vallaster, 2005).

The third step is the construction of a brand building activities plan. This step revolves around identifying possible branding activities that the firm should engage in to continue the construction of the brand. What these activities are can be dependent on the company at hand and the industry in which they operate (Bresciani & Eppler, 2010). For the purpose of this paper these activities have been limited to those deemed relevant to technological startup companies, as that is the focus of this study.

### 2.3.2 Branding orientation classification

The second step of the framework is the branding orientation classification model. This model aims to determine what type of brand building activities is deemed to be optimal for the company at hand (Bresciani & Eppler, 2010). The model considers the lack of knowledge that is common within startup companies and aims to guide the entrepreneur toward identifying proper marketing activities for their sector.

For the purpose of this paper the model has been focused on the segment described as technological-marketers, which refers to companies who operate within the technological industry (Bresciani & Eppler, 2010). These companies are defined as companies with a clear brand vision who do not rely on traditional marketing activities. Instead, they focus on a more

innovative approach, similar to the innovativeness which characterizes these firms in general. Examples of such activities are their focus on having an online presence in the form of well-established websites and their operations with social media channels, as well as their work with Search engine optimization (SEO) techniques (Bresciani & Eppler, 2010).

## 2.4 Brand Building Challenges Startups Face

In order to better understand the situation that these entrepreneurs encounter in the early stages of development this section illustrates the challenges they face and introduces factors that play a key role in their corporate development. The section's primary focus is for the reader to better understand what these companies struggle with and why it affects their ability to make accurate branding decisions in accordance with existing marketing literature. The section includes two parts which illustrate the challenges that these companies face. Initially the section is focused on the entrepreneur and how their background and capabilities affect the development of the startup. It also illustrates how the organizational structure could be built to aid the developmental process, while including the scarcity of resources these firms encounter. Secondly, the section moves on to present the branding activity of networking and its importance for the company's success by introducing the diffusion of innovation model, which is highly relevant for companies who promote innovative products.

### 2.4.1 The Role of the Entrepreneur

For a startup to succeed it requires more than just a good idea. The way in which the company executes the implementation of the idea, and the way in which the idea is marketized, plays a significant role in the success of the company (Andersson, Evers, & Gliga, 2018). For this the entrepreneur's capability plays a significant role (Knight & Cavusgil, 2004). The managerial ability of the entrepreneur as well as the ability to properly allocate resources has proven to severely affect the success of the company (Ramachandran & Ray, 2006). A failure to allocate resources in an efficient manner will leave the company financially exposed, which is a key reason for the high rate of failure among startups during the early stages of development (Witt, Rode, 2005). Entrepreneurs in general are aware of this scarcity of resources that they face and that this is a problem. This makes startups in general reluctant to focus on non-production and non-financial issues (Bresciani & Eppler, 2010). Without an entrepreneur with proper capabilities the startup runs the risk of encountering a "brand barrier", where startups through their extensive focus on financial and production issues overlook long-term strategic activities, such as the build of a brand (Wong & Merrilees, 2005). Earlier in this paper it has been demonstrated that this is a mistake that startup companies should avoid as it has more serious consequences at later stages of development. Since internal know-how of branding is often limited and time consuming to acquire, and financial restraints prohibit the delegation of such practices to external parties such as marketing firms, startups tend to neglect the role of branding activities temporarily until financial limitations are relieved or increased understanding of the value of branding has been obtained (Wong & Merrilees, 2005). This

situation can be avoided if the entrepreneur possesses the necessary capabilities to understand the importance of branding activities at an early stage of development.

The capabilities of the entrepreneur also affect the company's development in other ways than through the capabilities to manage the firm. The newly started company will for example, center its corporate identity around the values of its founders (Rode & Vallaster, 2005). An entrepreneur that is able to communicate these values to external parties, as well as make them deeply rooted in the firm, will have successfully laid the groundwork for establishing a strong brand strategy. In the process of communicating these values to external parties the organizational structure that the entrepreneur has established will play a central role. Failure to establish a clear organizational structure will negatively affect the development and communication of the corporate brand, which greatly increases the risk of the company failing to establish in the market (Rode & Vallaster, 2005). This is due to the fact that as the founder's values become incorporated in the company the corporate brand values start to evolve and bring credibility to the organization (Hamzah, Syed, Alwi, & Othman, 2014). A lack of a clear organizational structure can shift external perception of the firm toward an unclear image of what the company represents, which negatively affects credibility. A flexible organizational structure does however bring opportunities to adapt to customer's demands and has shown to increase the firm's innovative ability (Rode & Vallaster, 2005) (Knight & Cavusgil, 2004). This is however difficult to maintain as customer's demands can be varying to a degree in which excessive adaptation to customer demands can make the firm appear without a solid foundation, such as a clear set of values (Rode & Vallaster, 2005). This emphasizes the need for balance between displaying a clear corporate identity through a well-developed organizational structure and maintaining an innovative and agile culture.

#### 2.4.2 Networking

The entrepreneurs' ability to network will also strongly affect the success of the company. Networking has been determined to be a central part in the survival of any newly born firm (Ramachandran & Ray, 2006). This is partly due to the fact that a key aspect of the attraction of additional resources, such as capital, technological information and market information is done primarily through social channels (Ramachandran & Ray, 2006). That kind of relationships are defined as being supportive and they play a vital role in the establishment of the firm. A startup will struggle to survive without such relationships (Ramachandran & Ray, 2006). Regardless of the role of supportive relationships in the development of a startup, it is clear that they will not be able to survive in isolation. This makes the networking capabilities of the entrepreneur to be important (Ramachandran & Ray, 2006). This is not limited to personal relationships acquired prior to the founding of the firm, instead it includes the ability to build new networks on the firm's behalf (Rode & Vallaster, 2005). The network also plays a significant role in the creation of long-term relationships (Crick & Spence, 2005) as the network can contribute to the acquisition of clients through referrals, which gives the startup the legitimacy it needs to build the trust required for initial business processes (Crick & Spence, 2005). This is particularly important for companies that attempt to target markets with innovative products. As the audience that is interested in an innovative product differs from the

remainder of the market through their willingness to take risks (Robertson, 2018). An innovative product is not attractive to a majority of the population, instead the interest in such products can be described as limited to a specific category of a population. This is illustrated through the Diffusion of Innovation model below.

### 2.4.3 The Diffusion of Innovation

In summary, the innovation process is a complex process that includes the steps from innovation to complete market adoption (Robertson, 2018). The diffusion of innovation model portrays a categorization of a population in regards to the level of innovativeness- and willingness to adopt innovations that they express (Robertson, 2018). As shown below it is similar to a standard deviation curve with five categories; the innovators 2,5%, the early adopters 13,5%, the early majority 34%, the late majority 34%, and the laggards 16% (Robertson, 2018). Market adoption is considered to have been achieved when the critical mass has been reached, which is after all innovators, early adopters and the early majority has been attracted, which makes up 50% of the market (Robertson, 2018).

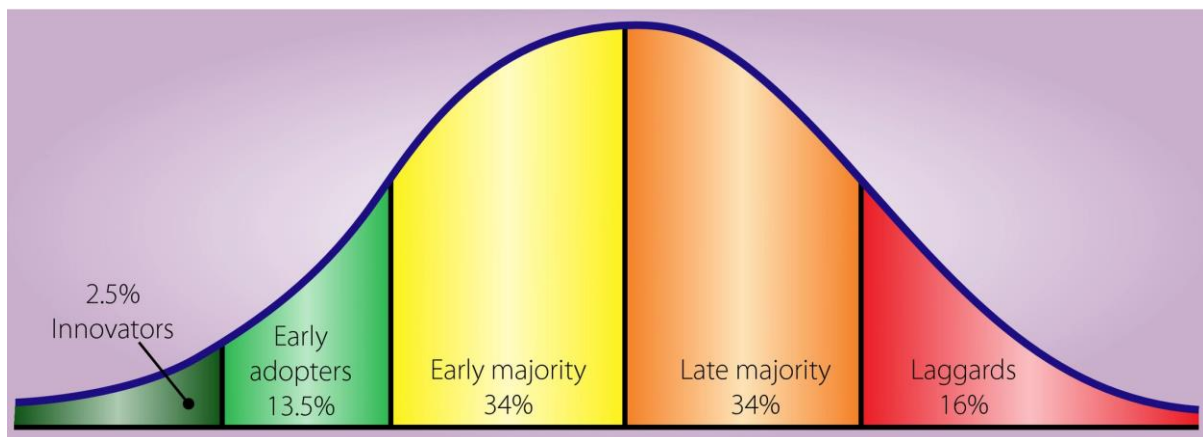


Figure 2 (Robertson, 2018)

The diffusion of innovation is a contributing factor to the difficulty innovative firms face with gaining widespread acceptance of their product/service as the likelihood of initially contacting innovators or early adopters in any given population is limited (Robertson, 2018). The probability of the initial approach to be toward a firm or individual that is considered an early adopter or an innovator is slim, since they only represent 15,5% of a given population (Robertson, 2018). The characteristics of early adopters differ from other groups within a population in the way they view innovation and the role they play for future market adoption (Katz, Levin, & Hamilton, 1963). They are more willing to embrace risky projects for the sake of being first, rather than to wait for others to take the risk and be sidelined while they experience the positive effects good innovations have (Katz, Levin, & Hamilton, 1963).

Early adopters go through two phases of adoption, first the dissemination process in which they broadcast information of the innovative product they have adopted and the positive and negative effects it brings to both their life and their organization (Frattini, Bianchi, & De Massis, 2014). This process includes sharing the value for money gained from the innovative

product and contributes to word-of-mouth marketing (Frattini, Bianchi, & De Massis, 2014). The second phase is called the imitation process, in which early adopters inadvertently communicate to the early majority and to later adopters that they had capitalized on the acquisition of the new product, which propels imitative behavior and leads to increased market adoption (Frattini, Bianchi, & De Massis, 2014). The exhibition of this trait among innovators and early adopters plays a vital part in the adoption and acceptance of an innovative product in the broader market (Frattini, Bianchi, & De Massis, 2014). Without the ability to reach early adopters, an innovative product will risk market failure as it will not gain the attention from initial adopters that contributes to establishing the credibility the product and firm requires for continued market adoption (Frattini, Bianchi, & De Massis, 2014).

#### 2.4.4 To summarize

In this section of the paper a multitude of theories has been presented with the purpose of illustrating which challenges startup companies face and why these are relevant for this study. This section has illustrated that the main brand building activities that will be focused on throughout this study is the establishment of a clear corporate identity through the viewpoint of a corporate culture, philosophy and design. This section has also identified key capabilities that the entrepreneur should possess or attempt to obtain in order to increase the likelihood of the company becoming successful. This is the ability to create a clear brand strategy, to develop an appropriate brand design, to network with external parties, and to recognize the importance of brand creation in an early stage of development to assure that appropriate activities are engaged in at an early stage of development rather than being postponed.



## 3 Methodology

The study detailed in this thesis is an empirical case study of two newly born companies within the technological industry. A case study is considered the best suited practice for this thesis as it is concerned with detailed analysis of a specific phenomenon (Bryman & Bell, 2018). This paper goes on to utilize a qualitative research design, which is considered to be the most applicable research tool for a case study (Bryman & Bell, 2018). A qualitative research design is appropriate for this thesis as the goal is to further the knowledge of a specific problem, for which an open-ended research design is ideal (Davidson & Patel, 2011). A qualitative research design also allows for the verbal gathering of information, which will be the primary method of data gathering in this study (Bryman & Bell, 2018).

Based on the outlined research approach this study utilized a two-step deductive research approach, which is focused on the testing of existing theories rather than the generation of new ones (Bryman & Bell, 2018). The first step consisted of an extensive literature review that focused on understanding existing marketing literature regarding the current practices of technological startup companies, and secondly, to apply existing marketing theories on two case studies of startup companies within the technological sector. The application of existing marketing theories was conducted through the use of a situational analysis.

### 3.1 Literature Review

An extensive literature review was carried out as the initial way of obtaining information regarding existing literature within the field of the study. The literature review included reading of over 70 scientific articles within the topic of branding. All literature reviewed was summarized and documented in a spreadsheet for the purpose of collecting an easily accessible overview of existing literature. The literature review was performed using various search engines including, but not limited to, Onesearch, Google Scholar, Sage journal of publishing and Ebscohost. All of these were accessed through either Gothenburg University's or Linnaeus University's online library. All articles were brought forward through the use of keywords such as branding, born global, startup, corporate identity, brand experience etc. All data gathered through the literature review consists of secondary data and a careful review was conducted in order to determine their relevance for this study. Non-scientific journals have been excluded and the credibility of the secondary sources is regarded as high due to their academic origin as they are almost exclusively taken from scientific journals.

### 3.2 A Case Study

As mentioned earlier, this study has operated as a case study. A case study is described as an intense examination of a particular setting where the object of the case is of particular interest in its own right and the researcher aims to provide an in-depth description and understanding of the setting (Bryman & Bell, 2018). The case study approach is deemed appropriate as it allows the combining of multiple qualitative methods instead of relying on a single collection of data. In this study the data collection occurred in three primary ways, through in-depth

interviews with key figures of the various companies, through a netnography review of the companies' websites, and through follow-up conversations with the key figures interviewed and other representatives of the companies.

### 3.2.1 Interviews

As a qualitative research design had been chosen extensive interviews were identified as the most relevant data gathering method. Qualitative interviews are known to allow the interviewer to dive into the topic at hand and include the perspective of the interviewee as a central part of the research (Davidson & Patel, 2011) (Bryman & Bell, 2018).

The interviews were semi-structured, meaning that they were characterized by open-ended questions followed by the interviewer continuously limiting the scope through follow-up questions to obtain more detailed information (Bryman & Bell, 2018). This approach increases the chances of gaining unexpected information and may require guiding the interviewee to grasp the desired topic. Such an interview approach also reduces the pressure on the interviewee as the individual is given more space to answer the questions in a manner of their choosing, which allows for a more natural conversation than what is obtained through a structured interview (Bryman & Bell, 2018). A semi-structured interview also provides the interviewers with the ability to follow up on interesting answers with questions that may not have been part of the original interview guide (Bryman & Bell, 2007).

The interviews focused on identifying current branding practices and potential problems related to the initial establishment of the firm. The interviews were conducted through the digital conversational tool Zoom and was initiated as a casual conversation regarding the background and current state of the companies. The interviews were recorded after having obtained consent of all participating parties, primarily to avoid the loss of any information given during the interview, but also to include quotes from the conversations and allow a better reflection of the information collected that can be difficult without a transcription. After the interviews continuous conversations with both companies occurred to inquire about information that was later on discovered to be required for the completion of the paper. These conversations were made available as a result of the personal relationships the authors possessed with representatives of the companies.

### 3.2.2 Additional data

In complement to the interviews carried out for this study, additional data was gathered through two primary methods; Netnography, and follow-up conversations. Netnography is a term coined to describe a research method that is based upon computer-mediated communications in connection with market related topics (Bryman & Bell, 2018). This method was used in this study to analyze the current websites active as marketing channels by the two companies viewed. This was done to better understand how the companies operate online and specifically to identify the level of value they had put into the creation of their website as an online medium. This was done primarily to evaluate how developed the website had been and especially whether or not consideration had been taken to the targeting audience and the communication

of the companies' values. The follow-up conversations were carried out alongside the study in order to obtain additional information that may not have been gathered during the interviews. These conversations were conducted either through a phone call or in person with the primary objective of increasing our knowledge of the companies beyond what was given by the interviews.

### 3.3 Choice of Study

This study has chosen to focus on two technological startup companies. The two companies differ in background with one being a newly started company whose origin is a group of friends who attempt to capitalize on a hobby, while the other one is a sister company of an already established company with experienced professionals behind it. The reason for this choice is to include the two most common scenarios of newly started companies within the technological industry. Gaining input from two companies with different backgrounds allows the study to generate recommendations that are adapted to real life situations and consider different experiences instead of being customized for a specific scenario. This will allow the recommendations to become more reliable as they consider more challenges than those encountered by a specific type of startup and will therefore increase the likelihood of them being applicable to a broader range of companies.

A factor that was considered in the selection of companies to view was the personal relationships the authors had with said companies. These relationships made it possible to gain a deeper insight than what would otherwise have been possible. The transparency the companies showed as a result of their trust played a central part in the data gathering process, as some confidential information was presented in order to further our understanding of why certain decisions had been made. This information was excluded from the paper and is exemplified by the decision to, for confidentiality reasons, not publish the name of or industry in which Company X operates.

### 3.4 Situational Analysis

The primary analytical tool utilized in this paper was based on a situational analysis (Clarke, 2003). A situational analysis allows for a current state of a company to be documented by identifying current key elements (Clarke, 2003). A situational analysis allows the authors to gain a deeper understanding of the current state of a company and what decisions have led to that state (Clarke, 2003). The situational analysis allowed the depiction of the problems the companies had encountered on their developmental journey, as well as the challenges they are currently facing. This was a good tool since it allowed us to cross-reference current situations and challenges with existing literature on the topic. We could therefore evaluate how thoroughly the strategies of these firms aligned with existing literature, and what current shortcomings could be identified. At points where these firms did not align with existing literature a more thorough investigation took place to understand the main reasons for why the discrepancy exists.

This situational analysis focused on establishing the knowledge of the role that branding and corporate identity currently plays in the companies short- and long-term strategies for customer acquisition. In order to respond to our second research question and recommend specific branding activities, it was important that they were anchored in actual experiences of the interviewees for the recommendations to be valid and applicable. To increase the likelihood of implementation of our recommendations for the interviewed companies, much concern was given to the scarcity of resources that these firms encounter.

### 3.5 The generation of recommendations

Based on the literature review and the two case studies a number of recommendations were generated. This was done through an individual brainstorming session where a large number of ways forward was generated based on existing marketing literature. All of the ideas were taken into consideration, grouped and set together to formulate one optimal marketing strategy for startup companies in general. The main considerations taken for the generation of recommendations included the capabilities that startup companies possess in combination with considering the scarcity of resources they encounter. It was therefore decided that only resource efficient recommendations would be put forth.

After having identified historical challenges these two firms have experienced, we generated recommendations for how these challenges could have been avoided if a proactive approach had been taken. This was done primarily for companies in similar circumstances who encounter the same challenges and lack the knowledge of how to overcome them. The recommendations were designed for companies who lacked extensive knowledge of marketing and how such activities could be implemented. The suggested activities considered primarily firms who do not possess extensive resources for marketing practices and are required to implement practical solutions that are resource efficient. The target audience was startup companies, primarily within the technological industry as that was the focus of the study, but also for companies that operate in similar settings. We wish to clarify that these solutions are adapted for companies who operate in a business-to-business environment rather than a business-to-consumer environment. The implementation of these recommendations for companies operating in a business-to-consumer environment or target a mass market should therefore be carefully considered.

### 3.6 Validity and reliability of data

Ensuring that the report has both a high degree of validity and reliability is central for any study (Bryman & Bell, 2018). In the case of this paper multiple considerations were taken to increase the reliability of the data. Prior to any of the interviews conducted the interviewees were given very limited information regarding the purpose of the interview. Requests for research questions and for the purpose of the paper were consistently denied. This was done in order to reduce the likelihood of the interviewees adapting their answers to fit the purpose of the paper rather than to depict reality. A decision was also taken to remove any kind of leading questions from the interview guide (see Appendix B), as they were considered to negatively affect the validity of the data. This consideration was difficult given the semi-structuring of the interviews. It was important to stay within the relevant field to not focus on irrelevant information of the two companies, which meant that guiding the interviewees were important to stay on topic, but it had to be done without leading questions.

A potential error within the interviews is the fact that only two interviews were conducted, and both interviews were arranged through personal connections with the interviewees by the authors. This is described as a margin of error as personal relationships with interviewees increase the likelihood that the author depicts the interviewees point of view rather than objectively analyzes it (Bryman & Bell, 2018). In order to minimize this error, the authors arranged interviews with individuals that did not have private relationships with both authors to assure that the objectivity of one author would improve the results of the paper. It was also decided to include two interviews with separate companies instead of doing a single case study in order to reduce the likelihood of only depicting a very specific situation instead of presenting information that can be applied to a broader set of companies (Bryman & Bell, 2018) (Davidson & Patel, 2011).

## 4 Empirical Framework

### 4.1 Company X

#### 4.1.1 Company background

Company X is a technological startup company that was initially founded in 2016 by a group of co-workers who, after having worked together in a consultancy company (from here on referred to as Company E) managed to create products based on their services. This would attract companies of a smaller scale or new ventures that was unable to bring in consultants due to the high price such services bring. The founders experience within the industry provided them with valuable market insights regarding the potential product line and what would become the future customer base. The work spent on Company X in the first years of its existence focused primarily on their establishment of various business plans and customizing the products to fit with customer demands. The product development was time-consuming, and a lot of effort were put into testing different beta-versions of the products before they launched the finalized ones. They do however not consider this to be negative for the firm as it allowed the customers and market to mature and become more ready for handling the products as well as the firm was able to make the products more user friendly.

#### 4.1.2 Corporate identity

Even though company X wants to differentiate themselves from company E, they still hold the same values that set the foundation in both companies. These values can be formulated into the sentence that both companies are really passionate about placing innovation on the market.

*“...since we have done this journey together it feels like these words of value just exists without us having to say them out loud. But if anyone would ask any of us, I believe that most of us would say the same thing. Maybe not use exactly the same words but the meaning would be the same”* CFO, Company X and Company E.

Thus, company X do not neglect the importance of putting more of an effort into defining values in their company. As they are growing, they believe that it is of high importance to discuss those things in order to create a culture where it is easy to understand what the company stands for and in what direction the company aims to grow. Company X have for example learnt that from their previous experience in company E. As their journey have been of a similar character in Company E, they believe that it gets more important to define common values when the company grows bigger and establish multiple office spaces. At the stage that Company X is now, they emphasize the importance of their work with brand building activities in order to attract clients and establish themselves on the market rather than focus on formalizing their culture in a bigger extent.

#### 4.1.3 Corporate image

A lot of effort has been put into communicating the values that are the foundation of Company X to external operators such as potential customers or partners. This has been done by consulting marketing experts to get help with creating an expression that differentiates themselves from Company E and sets their own tone. This has been done by getting help to create a visual identity that reflects their values and how they wish to be perceived by their clients.

This process enfolded all parts of Company X visual identity as they deem it of absolute importance that every part of their external communication is aligned. Even though company X expresses that the values behind the company and the culture that keeps them in the right direction is something pretty abstract and mostly a feeling, they have been working hard in order to quantify that feeling into something tangible for their customers. The CEO and other members of the team that founded company X have teamed up with marketing consultants in order to create a suitable visual identity. The core of their work together has been to express the correct feelings through the different components of the company's communication such as what kind of pictures the company uses, which font, how the webpage is constructed and how they communicate overall.

#### 4.1.4 Company name

Company X has a product portfolio that consists of various different products, but all of the products are closely related to each other. They can either be used separately or combined and it is possible for the customers to decide in what extension they want to use the product that company X offers. Even though the team behind company X are experts within a specific branch, they do see opportunities for further development of their product in other branches and areas in the market. They have had that in mind when they for example created the name of the company. They wanted to have a name that described the innovation they have created rather than the business they were in.

#### 4.1.5 Networking

Company X states that the firm has a great advantage of their close relationship with Company E as the link has given them credibility and an ability to attract previous clients of the consultancy firm to Company X. Having a close relationship with an established player in the market has been very beneficial to the firm as they have been able to take advantage of their already established network when attracting new customers. When reflecting on what their journey would have looked like without company E, it leads the CEO and CFO of the company to the conclusion that they probably would have tried to partner up with a company that is similar to company E. This since the product they offer goes very well in hand with a more service-oriented company.

*“The fact that company E already is established at the market is extremely useful for us. Through there, we have a network which makes it easier for us to enter the market”* CEO of Company X

Customers can be brought in by utilizing existing clients from Company E when they identify that the products of Company X are more suiting. This strategy puts Company X in a dependency situation of their partner company in some situations, which they wish to move away from. They do so by in an as far extent as possible separate the companies from each other. Sometimes they find it hard to convince their client that they should partner with a newly established company when it is partly the same team that stands behind the service and product as it is in company E, the well-established company. In some cases, they end up having company X work as a subconsultant for company E or having their products sold through company E which results in a situation where company E has the main responsibility for the client.

*“...one risk is definitely that we might end up in the shadow of our very strong and established sister company”* CEO of Company X

#### 4.1.6 Online Presence

The company webpage is an important channel to attract clients through. As Company X is a tech company, they find it important to build a webpage that mirrors that. The webpage also plays an important part when it comes to explaining for potential customers what company X's product consists of and how they work. They aim to create a platform that makes their products easily accessible for their customers. The products that company X has created are not that easy to understand, not even for people in the business. The knowledge gap is often big and the challenge for company X is to get their customers to understand the potential of the product and how it can work in advantage for the customer.

The webpage plays an important role when it comes to attracting clients. Not only since company X is a digital company and aims for a high digital presence, but they have also detected that a lot of people are using search terms on google that confirms company X's impression that people are being more and more aware of the situations where company X's product comes in handy. The webpage is going to be an important channel when it comes to attracting clients that are outside company X's network. They have for example started working with Search Engine Optimization (SEO) which means that their webpage is built in a strategic way in order to generate a good hit rate on google.

Company X are also working on their digital presence by collaborating with other experts within their field. Through these collaborations, they are able to show their customers that they can offer a wider range of expertise. They can also reach further than their own network since the networks of their partners are used when their collaborations are shared. These partners are always carefully chosen as it is of utter importance for Company X to have their own values aligned with the values of their partner companies.



## 4.2 Innotact Software

### 4.2.1 Background

Innotact Software is a company that started in 2018 by five friends who, after having spent a summer developing a weather app, realized they had both interest and talent to work within the IT field. They founded Innotact without a clear image of what the company should become other than that it would focus on the development of apps primarily. They instigated their search for initial projects by contacting a large number of companies within the IT field and attempted to pitch their knowledge and capabilities to potential clients, with limited success at first. They were met with skepticism by many firms who failed to understand the reason for why the meeting was taking place, while others were more enthusiastic. Eventually they encountered a company that was searching for ambitious individuals who could develop a demo of an augmented reality app for a small fee, which became their first project. After the demo had been completed, they attempted to capitalize on their newly found knowledge of AR by attempting to understand what potential products this technology could produce. They chose to create a wallpaper app where the wallpaper of any room could be changed with AR and interacted with by customers. Initially they tested the app in their office to assess if it lived up to their expectations and if it was ready to be pitched to customers. They thereafter reached out to various companies within the wallpaper industry and was surprised by how great the interest in their service was. It did not take long before they initiated meetings with key players of the market, which culminated in them landing the largest wallpaper company in Scandinavia as a client. Within a short period of time, they were overwhelmed by the level of work required to satisfy their clients and brought in more developers to handle the increasing workload. This brought by a rapid growth for the firm with meetings with potential clients becoming a common occurrence a few times a week.

Now the firm has expressed a great level of ambition aiming at capturing the *global* market with their initial product, while simultaneously utilizing an 80-20 solution, meaning that 80% of their resources should be put into the expansion of their initial product, while the remaining 20% focus on new projects. The company emphasizes their desire to work with new technologies and use ‘micro innovations’ to improve such technologies as a way for them to capture any market. They thereby value agility highly and do not position themselves as a company that is standardized in any way. They value their ability to be innovative and attempt to create a culture where it is never a bad thing to try.

*“We want to create a culture where people want to fail and dare to try new things. Where you can laugh at your mistakes and encourage people who share theirs”* CEO of Innotact

They thereby consider one of their strengths to be their ability to be innovative as well as being willing to adapt to their customers desires, whatever they may be. This level of flexibility and willingness to accommodate customer’s desire characterizes the company’s strategy for future attraction of clients. It included relying heavily on their networking capabilities and their online

presence, as well as purposefully selecting a company name that aligned with the long-term goals of the firm.

#### 4.2.2 Networking

Networking refers to the strategy of utilizing established professional and social relationships to further the acquisition of customers. It is considered a key element of Innotact's sales strategy. At an early stage of development Innotact attempted to attract initial clients through the social media forum LinkedIn. They purchased a premium subscription to the site in order to have unlimited numbers of connection requests and the ability to message potential clients directly. The networking focus remained as the company grew and they have now developed a model for how to capitalize on the networks of current customers in the process of future customer acquisition by sharing profits based on recommendations. This model was tested with the largest player in the industry, although with only limited success. Instead, they revisited their original strategy of making a name for themselves by approaching potential clients and pitching their product, their capabilities and what the company stands for directly. By verbally communicating their product offering they are able to emphasize their flexibility and desire to accommodate their clients. Innotact also states that this verbal approach allows the salesperson to tailor their corporate image based on the client at hand.

#### 4.2.3 Online presence

Innotact recognizes the importance of their website for future customer acquisition for a stage where customers may initiate the relationship after having heard of the company. It is currently considered to be unlikely at their current stage which has rendered the website to gain very limited focus from the company. They do however recognize that this is something that may be altered in the near future, as they have focused extensively on SEO (Search Engine Optimization) tactics to make the website more likely to gain attention from potential clients. Currently the sales manager states that approximately 90% of all communication with customers is initiated by him phoning the client directly and introducing the company. This allows the company to disregard their online presence temporarily as it is rarely visited by potential clients. This is something that Innotact wishes to change as the company grows, as they expect more customers to initiate the relationships further down the line. They are aware that a criterion to make this possible is to alter the website to become more user friendly and more up-to-date with current company practices.

#### 4.2.4 Company Name

The name is a representation of the firm's identity as an abbreviation of the term's innovation and tactfulness. Being innovative is central to the company as Innotact desires to work with new technologies rather than traditional ones, as illustrated by their current focus on AR. Tactfulness aims at their view on relationships, attempting to be respectful and polite in contacts with customers. This was decided upon already at the start of the firm and it is described to be deeply rooted in the firm. The company name was thoroughly considered as a branding activity for future attraction of clients in the case of a change in product line. As the firm is currently working within AR, they state that having a name that illustrates their services

could be advantageous in the process of branding themselves as a market leader. However, they have chosen not to do so as the firm has a desire to move beyond the AR field in the future. They thereby consider a name that is focused on AR to be limiting to their ability to attract clients in other segments of the IT industry.

#### 4.2.5 Corporate identity

The aforementioned discussion of the company name and its impact on future acquisition of clients is only one example of how the firm attempts to broadcast a certain type of identity. The company's identity can be divided into two separate parts: the internal and the external.

##### 4.2.5.1 Internal identity

The internal aspect of the company refers to how the company operates internally. It emphasizes the corporate culture, the behavior and communication between coworkers, and such actions that often occur separately from the view of customers and other external parties. The identity of Innotact clearly reflects by the fact that it was founded by five friends that attempted to turn a hobby into a job with the goal to have fun rather than to primarily make money. The internal culture is characterized by a playful and friendly manner that has evolved through the time the founders spent together as friends. They express that the culture they wish to establish is characterized by a focus on having fun and working on developing "cool" technologies through the capabilities they possess. In order to preserve this culture as the company grows Innotact states that, in regard to recruiting, they would value individuals that fit in with the group to a higher degree than to just pursue competence. They consider it to be a competitive advantage that their staff is focused on being fun to work with, given the reputation that the IT industry has for being dull.

The internal identity is described as being more of a feeling than something tangible. There is no mission statement currently, nor is there a well-defined vision for the company or any long-term goals. Innotact emphasizes having a flat structure between the founders, where hierarchy is frowned upon.

*"The position of CEO literally means nothing in regard to influence or power, it is just a post that someone had to take and that role suited my competencies best. It is in no way that the CEO is considered to be above anyone, all decisions are made together"* CEO of Innotact

##### 4.2.5.2 External identity

The external identity, or how the company's image is broadcasted to customers, is characterized by the ability to be transparent and agile to customers desires. They emphasize a reluctance to standardize offers to customers in order to utilize their agility to the max. Innotact states that this is a short-term solution as it is not possible to function in a situation where customers initiate the contact, or where customers are likely to communicate with each other. Agility includes their willingness to compromise and obtain new capabilities to satisfy the needs of a particular client, but it also includes their desire to alter their messages depending on the customer, to be perceived as a good fit. Innotact raises the question of values as a challenge, as it is common for firms to use values as a differentiation tactic within industries.

When Innotact thereby attempts to capture the entire industry, they struggle to establish an identity that is attractive to all. They estimate this to be a very limited problem currently due to the fact that other aspects require more attention than the establishment of a clear identity

*“Lacking a clear identity will not force us into bankruptcy, not getting additional customers might.”* CEO of Innotact

Innotact goes on to state that a clear external identity would at the moment stifle their ability to compromise if it meant standardizing the product offering and pricing, rather than finding a solution that is reasonable for both parties. This includes being able to compromise and accepting an additional workload that may not always be feasible, in order to create growth in the customer base and the company.

This great desire to maintain a future acquisition of clients is very reasonable and has put the firm in a position where they customize their identity depending on the client, in order to be perceived as a good fit. They thereby emphasize agility and a desire to meet customers’ demands, even when it requires the development of additional capabilities, to such a degree that they perceive themselves as being almost pushed around by their clients. This is a result of their primary focus being to obtain clients, even if those clients do not necessarily fit the corporate image.

#### 4.2.6 Plans for the future

Innotact shows a great level of ambition and attempts to build a global company that is spearheading the development and implementation of innovative technologies within the IT field. They state that they have desires to implement their current capabilities within AR on multiple fronts shortly. They express desires to have a multiplicity of products in the near future, with a strong goal of expanding their product line to include segments that are not related to AR. In some sense they appear to strive to become a global giant within the tech market, picturing themselves running multiple departments of innovative technologies. The company does emphasize that the goal is to start expanding the product line shortly, although they do consider it a long way off to initiate the expanding to completely new segments.

## 5 Analysis

The following section discusses and presents the connection seen between the theoretical framework and the two case studies. A comparison is done between existing marketing literature and how these theories are manifested in the behavior of the two companies. This is done primarily in response to the first research question:

1. What is the process of brand creation in technological startup companies working business to business?

By discussing to what extent the companies follow established marketing theories, the analysis will identify if there is a discrepancy between the behavior of technological startups and existing marketing literature. It will go on to discuss the extent of that discrepancy and how it has affected the companies brand creation processes. This is primarily done through the Brand Creation Sequence to illustrate the extent that the companies follow established marketing practices. The section goes on to introduce recommendations for future brand building activities. This is done through the build of a brand building activities plans which considers current and previous marketing practices as the foundation for future recommendations. This is done in response to the second research question:

2. What branding activities are most suitable for technological-based startup companies working business to business?

### 5.1 The Brand Creation Sequence Applied

In accordance with the theoretical framework the brand creation sequence has been introduced to depict the most common process of initiating brand building activities among startup companies. The model describes three steps that any startup company who aims at building a strong brand should follow. They are:

1. Define the Brand Strategy. The entrepreneur behind the idea should define the brand strategy and align it with the strategy of the new organization. This is done through the construction of a mission statement and the establishment of a core philosophy that the firm will revolve around.
2. Create a Brand Design. In the second step of the brand creation sequence the company should focus on the brand design, which is the visual elements of the brand. This includes the selection of a company name, the design of a corporate logo and the build of the company's online and offline presence. The company shall make sure their brand design is aligned with the brand mission and philosophy that have already been established in the previous stage.
3. Establish a Brand Building Activities Plan. The third step shifts the focus to the construction of a brand building activities plan in which the branding activities the company intends to utilize are identified.

This section of the paper discusses how the Brand Creation Sequence has been applied to evaluate the brand building activities that Company X and Innotact engages in. The section aims to discuss how the various steps of the model has been followed by the two companies, as well as to evaluate their practices and how well they align with existing marketing literature. The section concludes with recommending future branding activities for these two companies and presents suggestions to companies in similar situations.

### 5.1.1 Defining Brand Strategy

In order to see if the actions of these two companies in regards to brand creation could be considered to be falling short of what proper brand building activities would include, the company's actions were compared to the brand creation sequence, illustrated above. The initial step of brand creation is described to be the alignment of the brand strategy with the organizational strategy, as well as the construction of a mission statement and the establishment of a corporate philosophy (Bresciani & Eppler, 2010).

In the case of Innotact the organizational strategy was unclear and the company was somewhat unaware of what activities and businesses they wished to pursue. Instead, they had a strong desire for working with innovative technologies within the field of IT. This characterized their branding strategy as they knew that they would be attempting to attract more risk-taking individuals, who are more open to the adoption of innovative products. Finding such individuals are difficult according to *The Diffusion of Innovation*, as they make up approximately 2,5% of any given population. The company therefore tackled this issue by being very flexible and willing to adapt to customer's desire at an early stage of development. This characterized their branding strategy for the attraction of initial clients and is still a vital part of how the company operates. The company's lack of branding awareness in combination with their agile approach therefore allowed them to align the two strategies, which is in accordance with traditional marketing theories.

The company did however fail to construct a mission statement in an early stage of development, which is an activity they still have not engaged in. They have however managed to establish a well-developed corporate philosophy that is present throughout the organization. Several founders of the organization have described core values of the company to revolve around a friendly and playful manner in combination with a desire to work with innovative technologies. This philosophy is clearly present within the firm and is described extensively to be the core of the company. It is considered to be a competitive advantage of the firm and they believe that it is clear to external parties what they represent.

This philosophy that has become so deeply rooted in Innotact has not been the purposeful subject of continuous development by the founders, or even something that has been frequently discussed. Instead, the philosophy the company utilizes is an incorporation of the set of values and the culture that existed among the founders as a result of their long-going friendships. The time spent together prior to the establishment of the firm created a situation in which a culture developed that characterized their individual sets of values and the way they interacted with one another. These values were at the founding of the firm something that did not have to be

discussed as it appeared to be self-evident to all parties that the culture that existed within their friend group should be incorporated in the company. This creates a challenge for Innotact to communicate the company values to external parties as documentation of said values are currently non-existent.

The case of Company X is somewhat different as the company was founded with a clear purpose of producing products that could be a complement to the services of their sister company. Company X can therefore be described to have a clear organizational strategy from the day it was founded. Company X set up concrete goals of what the firm should accomplish within a given time frame and knew that they could exhibit rapid growth as they were able to attract clients from their sister company. Company X's branding strategy can therefore be defined to align with the organizational strategy of how the market should be captured. This follows the Brand Creation Sequence's initial step.

Although Company X has not constructed a mission statement, they have established a core philosophy that the firm revolves around. The company states that they consider professionalism in combination with innovation to be the core values of the firm. These are clearly present within the firm as the CEO has stated that she would expect everyone in the firm to define the core values in a similar phrase. Although Company X has stated that they have not prioritized the establishment of a corporate philosophy they do exhibit one that is developed and strongly connected to the way they interact with each other.

The reason for this is the background of the individuals who founded and currently operate within Company X. As they all have experience of working together as consultants in their sister company, they have spent a large amount of time with each other and have been exposed to the corporate philosophy of their sister company. This has led to the adoption of an already well-established corporate culture from their sister company to become the foundation of the core philosophy in Company X. This is most likely the reason for why Company X has overlooked the importance of constructing a mission statement and documenting the values of the company, as they appear to be obvious and already well-established within the firm without required documentation.

As a conclusion Innotact can be considered to have engaged in key activities in accordance with the brand creation sequence's first step without having been aware of, or intended, to do so. They managed to establish a philosophy that is central for the way in which the firm operates but they struggle to document the brand strategy that they have defined. Their failure to construct a mission statement will negatively affect the company's ability to maintain the current values held as the company grows. The same problem is encountered by Company X, who also have failed to construct a mission statement. This failure to document the current values of the two companies increases the risk that their core philosophy will be lost over time. As both companies consider their core philosophy to be a competitive advantage, they should document them to avoid their loss over time. If the values held are not documented and consistently introduced to new employees and clients, then the companies will struggle with communicating the meaning of their brands. In time this will cause them to lose credibility as

differences in perception of company values arise internally, which increases the likelihood of the company appearing to lack clear values among external parties. This is made possible by both companies having established strong corporate identities as a result of their long-going relationships prior to the company's founding. Their relationships with each other have allowed the corporate culture to become deeply rooted in the companies without it being documented, which temporarily operates as a substitute for other key branding activities and allows them to, without particularly negative consequences, postpone key branding activities as the company values are already clear. This is a temporary solution as these branding activities will have to be engaged in at a later stage as the companies evolve.

The two companies also share the view that innovation is a central part of their companies and should be a clear part of the corporate culture. Innovation is difficult to maintain in the long-term and in order for these companies to remain innovative there are some activities they will need to consider. The organizational structure the company establishes has a severe effect on its innovative ability (Rode & Vallaster, 2005). An organizational structure that is rigid and characterized by bureaucracy tends to stifle innovation within any organization (Rode & Vallaster, 2005). The companies should therefore instead attempt to pursue a more lax structure which emphasizes the individual freedom of its employees to promote innovation. However, having a lax structure within an organization may be a problem if the structure appears to be lacking by external partners. A perceived lack of structure is known to negatively affect credibility (Rode & Vallaster, 2005) which is not desirable by any company. Innotact and Company X should therefore attempt to balance the build of their organizational structure between being clear to external partners to improve credibility while still being flexible to avoid stifling the company's innovative ability.

### 5.1.2 Creating a Brand Design

The second step of the Brand Creation Sequence is the build of a brand design. This refers to the visual elements of a brand such as the selection of the company name, the design of the company's logo, and the online and offline design (Bresciani & Eppler, 2010).

In the case of Innotact the selection of the company name had not in any way been done arbitrarily. Instead Innotact followed existing marketing theories regarding how the company should consider its long-term goals in the selection of the name. As presented in the Corporate design section of the Theoretical Framework, the company name should reflect the corporate values in order to obtain long-term differentiation advantages. Initially Innotact was tempted to select a company name that was strongly related to the product attributes of their initial product, as this would allow the name itself to operate as a marketing channel that promotes the product the company produces. They avoided doing so due to their awareness of their long-term goal being to advance into different sections of the IT-industry. Innotact states that their awareness of their long-term goal was the single reason for why they decided not to alter the name to improve their positioning as an augmented reality company.

Company X have chosen a different path than Innotact, as they've chosen a name that's more product oriented. They thereby utilize the company's name as a marketing channel for the



products they promote. This simplifies the process of establishing their particular product in the market as the name operates as a constant marketing channel. As described in the Corporate Design section of this paper, the downside to a product-oriented name is the difficulty it brings when trying to broaden the product line to products that are not consistent with the product-oriented company name. However, in the case of Company X this is something that may not be a problem as they have a clear vision of what activities the company will engage in, and it does not include widening the product range beyond that illustrated by the company name.

The view on company names is a good example of differences between the two companies. Innotact has chosen to not limit the name to a specific product due to their expressed interest in becoming an umbrella brand that is active with more than one type of product. They have therefore chosen to not focus on utilizing the company name as a key marketing activity to promote specific products, and instead use it as a way of communicating their corporate values to external parties. This creates a problem with capturing the industry at hand as it requires customers to connect product attributes to the company name. This is not necessarily a problem for a company such as Innotact, who have stated their desire to switch their focus between several types of technologies and industries to remain market leading within innovative technologies rather than to become more product focused, as a result of them wanting to lead the introduction of new technologies rather than attempting to capture an entire market.

Company X on the other hand, attempts to establish themselves with a specific product that in the future can be used within several different markets. Their name reflects this as it clarifies what their product is. This requires a different marketing approach than that utilized by Innotact, who focus primarily on the acquisition of innovators and early adopters according to The Diffusion of Innovation model. Early adopters and innovators are known to be risk-taking in a way that other categories of a population are not. Innovators and early adopters do not prioritize working with established players in the same way that characterizes other categories of the model. Instead, they are willing to take a chance on an innovation to gain the benefits of being first. This is the target audience that Innotact has. Company X, on the other hand, attempts to capture an entire market and therefore attempts to establish their products with not only innovators and early adopters, but also with remaining categories illustrated by the diffusion of innovation model. Company X is therefore more focused on becoming a credible player within a specific market in order to capture it, while Innotact has a stronger desire to introduce innovative products, aiming at gaining market shares of no more than 40-50%. This differs in the long-term goals of the companies as Company X aims at complete market adoption with their products, while Innotact do not intend to establish themselves within one industry and are more focused on initial introduction than complete market adoption.

Apart from the selection of the name, Innotact has recognized the importance of having an online presence as a creation of their brand design. They have designed a website which they aim to use for the future attraction of clients in a later stage of development. The website is an important part of the brand design and can operate as a key communicator of the corporate identity to external parties, if managed properly (Hamzah, Syed, Alwi, & Othman, 2014). Innotact has stated that they aim at increasing the number of customers who approach them as

they become more established in the market, for which the website will play a central role. Recognizing the potential of the website has prompted them to use basic SEO practices to increase its traffic in the long-term. The website itself though has been consistently overlooked and has not been updated since the firm obtained its first project. This is, according to existing marketing literature introduced in the Corporate design section of this paper, a problem for companies who aim at becoming credible and will negatively affect the growth of the company in the long-term if the issue is not addressed.

In the case of Company X, the brand design has been built through extensive consideration of marketing praxis. For the purpose of assuring proper communication of the company's visual identity they brought in marketing professionals. They have therefore attempted to assure that the company communicates a consistent visual identity that aligns with the brand the company aims at establishing. This is evident in the view of the company's website, which is clearly far more developed than that of Innotact.

It should also be stated that there is a difference in the availability of resources between these two companies that has characterized the differences in development between them. Innotact have due to a scarcity of resources been pressured to act rapidly to take critical branding decisions as they are consistently pressured by a lack of financial resources. Bringing in marketing professionals to properly illustrate the visual identity, and assure its consistency throughout the firm, was not even considered by the company as it would require a far greater access to financial resources than what Innotact has available. This is, however, something that Company X did not hesitate to do as it was considered important and the financial resources were available. Company X was also able to lay somewhat dormant for four years as the market matured and the product line could be perfected. Innotact instead had acquired their first client shortly after the firm was founded. From this we can conclude that the access to financial resources can severely affect the possible marketing activities that a startup can engage in. The optimal activities vary between firms given their different financial conditions.

### 5.1.3 Constructing a Brand Building Activities Plan

In the third step of the Brand creation sequence a brand building activities plan should be developed in order to define what branding activities the company should focus on. The other part of their framework, the branding orientation classification model, guides companies on how to define the appropriate branding strategy. As both of the companies interviewed within the scope of this study are in the tech industry, the reflection is based around the technological section of the framework. According to the framework, the companies should have a clear brand vision. The marketing activities the companies should focus on should be innovative rather than traditional and their online presence are highlighted as of utter importance (Bresciani & Eppler, 2010). The literature review has also detected the importance of networking in start-up companies. A start-up company won't be able to survive in isolation, therefore their networking capabilities are critical for their success (Ciabuschi, Perna, & Snehota, 2012).

As stated earlier in this paper the brand vision for Innotact was characterized by a desire to locate innovative and risk-taking individuals who could see the value in their capabilities. This characterized Innotact's willingness to adapt to customer demands as they were aware that such individuals are rare. The primary brand building activity that they engaged in can therefore be stated to be networking. They initiated the attempted attraction of clients with the subscription to the premium version of LinkedIn in order to be able to gain unlimited "connection" requests and be able to contact an unlimited number of companies directly. As they were initially unsure of what primary activities they would engage in, they pitched their capabilities as a primary feature. This focus on verbally communicating the company's identity is a widely known activity among startups (Ciabuschi, Perna, & Snehota, 2012) and has proven to be successful for Innotact.

The second brand building activity that Innotact engaged in was the establishment of the corporate philosophy. This was, as described earlier in this paper, done somewhat unintentionally as the founders had been friends for a long time and did not consider the establishment of a corporate culture to be necessary as they all knew how they wanted to act around one another within the company, as they had outside of it. Innotact also states that brand building was not a central part of their developmental process, meaning that no brand building activities plan was brought forth purposefully. However, their focus on continuous customer acquisition and business development tells a different story as the company has engaged in multiple key branding activities for the build of a strong brand. This has been done more as activities seen as required for the continued development of the company rather than activities specifically designed to build the brand. Brand building activities can thereby be stated to have been engaged in as a natural part of the development of the company and not for the specific intent of building a strong brand.

In the case of Company X, the brand building activities they initially engaged in were somewhat different. They were exposed to less pressure to make rapid decisions compared to Innotact and were therefore also able to consider the branding activities they wanted to utilize over time. This resulted in them extensively designing their visual identity in consultation with marketing professionals. This led to a more well-established online presence than that of Innotact, which will benefit them greatly in the long-term for the acquisition of clients. Company X also utilized networking as a key branding activity, which focused primarily on the establishment of a collaboration with their sister company in order to smooth the transition between the two companies for clients. Company X has recently initiated the utilization of networking techniques beyond the customer base of their sister company. This allows the company to test their ability to be independent and can in the long-term generate additional clients to both Company X, as well as their sister company.

#### 5.1.4 Summary

The companies that have been interviewed throughout this paper have to a varying degree completed the steps of the Brand Creation Sequence. Both companies have stated that they prioritized production related and financial activities over marketing activities. This is in

accordance with existing marketing literature who state that innovative startup companies tend to neglect the importance of their brand (Popovic, 2006). What was found after reviewing the practices these two companies engaged in during an early stage of development was that they had unconsciously followed the steps of the brand creation sequence to a higher degree than expected. This is something that is seen especially in the first step of the model, defining the brand strategy. The perceived lack of knowledge regarding marketing within the two companies meant that they believed to have neglected the build of the brand to focus on other issues, while in reality they engaged in proper brand building activities.

## 5.2 Recommendations

The following section introduces recommended future branding activities for the two companies subjected to this study. The recommendations are based on the situations and practices of these two companies.

### 5.2.1 Innotact

Innotact has managed to engage in several brand building activities that have shaped their company and set the foundation for continued corporate growth. This is primarily identified to be through the well-established corporate culture they have managed to create. The culture is, from a marketing perspective, one of, if not the most, important brand building aspect that the company should focus on maintaining and developing.

The great value of their corporate culture leads to the introduction of the first recommendation of what brand building activities the company should pursue in the future. They currently fail to document this corporate culture along with the central values that the firm holds. This is something that will have long-lasting negative effect on the growth of the company if the problem is not addressed. One of the issues that the company will face is a growing internal difference in the perception of the firm and the values they attempt to represent. Without well-grounded corporate values the company will experience a difficulty in becoming credible and more well-established in the market. They can overcome this challenge by firstly constructing a mission statement. A mission statement has been identified to contribute to an increased worker motivation internally and increase the company's credibility (Rode & Vallaster, 2005). It is also the most widely used managerial tool globally, which may not be a tangible benefit the company will experience, but it does speak to its importance (Alegre, Berbegal-Mirabent, Guerrero, & Mas-Machuca, 2018). The second activity the company is recommended to engage in in order to further establish the corporate culture within the firm is to identify more long-term goals the company will pursue. Knowing where the company is heading simplifies the process of communicating the corporate identity to both internal and external parties. The recommendation is therefore to set up three goals based on different time horizons. One being short-term, the second being short- to medium term, and the third being a long-term goal. By short-term an approximation is no more than one year forward, short-medium term meaning 3-5 years, and long-term meaning 5-10 years. The level of detail is not required to be constant in all aspects but the more tangible the better.

Innotact has identified their ability to network to have a great impact on their future attraction of clients and have designed a system in which they reward customer recommendations by sharing future profits made from the recommendation. This system should be elaborated on if the company aims at capturing entire markets, as it has potential to fuel more rapid acquisitions of entire markets. To rapidly capture a market should be highly prioritized by the company as they aim to move between industries in the long-term.

The final recommendation given to Innotact is to increase their current focus on their online presence, primarily their website. Currently this is something that is frequently overlooked by the company as it is not consistent between the two languages of which it is designed, nor is it updated with information of current and historical projects. Having a well-designed website can bring many benefits, as discussed earlier in the paper. This will act as a clear channel that can broadcast the company's identity to external parties, and, if done properly, will increase the likelihood of potential clients initiating the contact with the company for new projects, which should be the goal given their interest in innovation in a great variety of industries.

### 5.2.2 Company X

One of the greatest strengths that Company X currently exhibits is their connection with their sister company which has allowed them to gain access to an existing network within the sector of which they operate. The company has stated that it desires to reduce its reliance on their sister company in the long-term and consider it important that the company are kept separate. This line of thinking illustrates a clear vision for what the company should become, which is a contributor to their strong corporate culture. In order to assure that the company can grow in the desired manner, these recommendations have considered the current state of the company as well as the vision they express.

The primary recommendation given is to expand the current operations regarding networking. If the company aims to expand its customer base beyond the customers of their sister company, they will require a networking strategy that is focused on this. An example of how such can be designed is by raising awareness of the company among their target audience through services such as LinkedIn. Utilizing the knowledge regarding who the target audience is, the company will be able to experience great benefits in promoting themselves through online channels. These online channels can also be utilized to establish credibility. As their product is innovative within a niched industry it is important to be perceived as credible by the market in general. One way that such credibility can be achieved is by promoting the fact that they have a collaboration with a major player in the market, their sister company. It is also recommended to promote the fact that many of the active staff within the company have extensive experience within the field, both academic and professional. If these points are promoted through their online presence, they will be able to attract their target audience down the line. They will however require initial promotion through networking in an early stage of development prior to their establishment in the market.

Another recommendation that is given to Company X is to document their current corporate identity and values. The culture is well-established within the firm and has undergone active development within the sister company, but as a separate firm it is vital that these values are documented. One way of doing this is through the construction of a mission statement. A mission statement is currently lacking as a result of the company's staff considering the culture to be well-established without being documented. As discussed earlier in this paper, a lack of documentation regarding the corporate identity and values will negatively affect the company in the long-term. A mission statement has proven to have a positive effect on credibility in the market and on employer motivation (Alegre, Berbegal-Mirabent, Guerrero, & Mas-Machuca, 2018). It is also the most widely used managerial tool, which speaks for its utility (Alegre, Berbegal-Mirabent, Guerrero, & Mas-Machuca, 2018). Another activity the company should engage in to maintain the current set of values and contribute to increasing the clarity of the corporate identity is through the construction of tangible goals, both short and long-term. It appears as if the company has a clear vision of what it wishes to become, but if this is not documented then it increases the risk of the goals being difficult to conceptualize. Without proper documentation it will also be difficult to evaluate the company's ability to accomplish them.

### 5.3 General reflections

In this section of the paper recommendations for companies outside the two case studies are being presented. This section aims to clarify what branding activities that startup companies in general should prioritize in order to lay a proper foundation for continuous growth and additional brand building activities in a later developmental stage.

Our case studies have led us to the reflection that a strong corporate culture can work as a substitute for other branding activities that are necessary at an early stage of development. Our general recommendation is therefore to establish a corporate culture that aligns with the organizational goals and the entrepreneur's values. Having a strong corporate culture when the company is founded will significantly aid the brand building process and will act as a basis on which the company can grow. This can be done through the construction of a mission statement which will clarify what the organization represents. At a later stage of development when the need to engage in branding activities increases the mission statement and the corporate culture can act as a guiding star for how future branding activities should be designed.

Another recommendation that is given based on the two case studies viewed is to understand and reflect upon the capabilities that the entrepreneur possesses. The presence of key capabilities within a newly started firm is considered to play a significant part in the future prospects of the startup. Through this study the most important capabilities have been identified to be the managerial mindset of the entrepreneur, the ability to efficiently allocate resources and the ability to build new networks. The managerial mindset refers to the ability to recognize the importance of small strategic decisions, such as the selection of the company name, the design of the company website, and the construction of a mission statement. As illustrated previously in this paper, the selection of the company name plays a vital part in the long-term

development of the company and its importance should not be overlooked. The same goes for the design of the company website. Without the ability to recognize the importance of engaging in smaller branding activities, such as how the company name is selected, how the website is designed, or the construction of a mission statement, the firm will struggle with long-term survival. This is a result of the company failing to lay the foundation required for continuous growth if these factors are consistently overlooked. The ability to efficiently allocate resources also plays a significant part in the continuous development of the company. Resources are considered to be the greatest challenge that startup companies encounter and without proper financial management, the company will not survive.

Thirdly, one of the most important capabilities that an entrepreneur should possess is the ability to network. Networking is, as stated earlier in this study, vital for the survival of any firm as it creates supportive relationships and is a primary factor for the attraction of clients. This includes the entrepreneurial ability to network on online platforms such as LinkedIn, although the most essential part is considered to be the ability to connect with people. This is a traditional marketing technique and challenges the notion that startup companies are required to be innovative. Instead, traditional activities such as communicating with key players within the target industry is recommended as a central part of establishing the company and building supportive relationships as well as to attract clients.

This leaves us with the conclusion that the entrepreneur plays a central role in the development of the company and the capabilities they possess should be evaluated prior to the start of the business. Previous experience within the field one aims to establish in is recommended although not necessary. Personal capabilities of the entrepreneur can therefore be seen as a substitute to experience, as the ability to establish supportive relationships can be more valuable than experience within the field.

## 6 Conclusion

This paper has discussed the brand creation process in two technological startup companies and attempted to identify recommended future branding activities that these companies should engage in. This study focused on understanding why certain branding activities are prioritized higher than others, as well as to identify which branding activities startups engage in according to existing marketing literature, and which are overlooked.

We can conclude that the main branding activity that was shared by the two companies was networking. For Innotact this was established early in the developmental process as the company initiated their communication with clients through LinkedIn, an online networking site. The company has continued to use online mediums as a central way of attracting clients. They also designed a model for generating additional customers from their current network through a reward-for-recommendations system. Networking was also the most central brand building activity for Company X. They did however operate in a different way as they were able to capitalize on the current network of their sister company.

The second most central activity for Innotact was the corporate culture, which was illustrated to be well-grounded in the company as a result of the founders previous long-lasting friendships prior to the founding of the firm. Company X exhibited a similar situation as they also had a well-developed corporate culture as a result of the founders having worked together in their sister company for years. The strong culture was at risk of being lost over time in both companies as they neglected the importance of documenting these. A key recommendation for these firms is thereby to construct a mission statement.

The third and final branding activity identified was the online presence. Both firms engaged in online activities through the design of a website. In the case of Innotact this is something where there is room for improvement. The current website is not updated with current projects and is inconsistent depending on which of the two languages the site is viewed. The recommendation is therefore for the firm to update this as there are great benefits to be experienced if the website is managed properly. In the case of Company X, the website, as other parts of the visual identity, was designed in consultation with marketing professionals. This has led to the visual identity to clearly communicate the corporate identity and no recommendation is given.

Some general conclusions that can be obtained through out this paper is that a corporate culture can work as a substitute for the mission statement in the short-term growth of a new venture as it still is deemed as a vital foundation for brand building activities to evolve from. Furthermore, innovative branding activities are deemed as of great importance for tech-oriented start-up companies, but a more traditional branding activity such as networking should not be overlooked as it is one of the most important activities to engage in regardless of which industry you operate in as a startup company.



### 6.1.1 Suggestions for Further Research

Previous literature has emphasized the importance of brand building in an early stage of development for startups within the technological field in particular. Startup companies differ from established companies in their view on brand building. This perception of the importance of branding appears to change as the companies become more established. A recommendation for further research is therefore to conduct a study of greater magnitude in which a larger set of startups is viewed over time to identify the evolution of branding activities within these companies. This would be a particularly interesting field to view from the lens of push-pull marketing, as differences in marketing activities may depend on the current strength of the brand.

A possible research question would be:

1. How does branding practices evolve as startups grow within the Business-to-Business field?

The investigation could thereby be based on a larger number of startups over time to gain an insight into how these companies view on marketing changes, and how their branding practices change accordingly. Through the lens of push-pull marketing the marketing activities can be connected to the level of attraction and strength their brand possesses. A possible purpose would be:

*The purpose of this study is to investigate how branding practices change as startups become more established in a market from a push-pull marketing perspective.*

This could include multiple case studies to be watched within a period of rapid corporate growth to illustrate the changes in marketing activities as the company becomes more established and the brand becomes more well-known and credible.

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# Appendix A

Transcribed interview with the CEO of Innotact Software AB Niklas Gustafson on the 15/12-2020

Below mentioned initial represent the following:

M- indicates Marcus Persson speaking

MM- indicates Mikaela Mattson speaking

N- indicate Niklas Gustafson speaking

M- Vi är då här för att vi vill lära känna Innotact lite bättre. och få lite bättre förståelse för vad det är för företag så vi tänker att ni kan börja med att beskriva lite om vad Innotact är för något och hur det började.

N- Ja absolut, vi kan börja med vad vi är. Vi är då ett företag som utvecklar appar baserat på Augmented Reality, eller förstärkt verklighet på svenska. Vad som skiljer oss från många, eller alla av våra konkurrenter är att vi inte ser oss som ett konsultbolag som många andra IT bolag, utan är mer av ett produktbolag som tillverkar våra egna produkter som licensierar ut dem till företag främst. Vi startade som fem kompisar för drygt två år sedan som började med att utveckla generiska appar som en konsultverksamhet. Vi visste att vi ville specialisera oss åt något håll så när vi fick ett projekt inom AR så så insåg vi att det var en rolig utmaning och försöker nu bli det ledande bolaget inom Sverige inom just AR och får se vart vi kommer därifrån. Vi är nu 9 anställda, som inte jobbar heltid då utan som gör det vid sidan av något annat.

MM- Vad spännande. Så ni började som ett produktbolag och tänkte enbart utveckla appar eller?

N- Ja precis, jag kan gå tillbaka ett steg längre till när tre av oss valde att utveckla en väderapp under en sommar som ett hobbyprojekt och insåg att de både hade intresse och talang för detta. De tänkte varför inte testa att starta ett bolag och se om någon vill ha dessa produkterna. Ingen av oss hade någon särskild erfarenhet inom detta så det var mest intresset som styrde.

MM- Det ni sa om att era konkurrenter jobbar mer som ett konsultbolag, medan ni inte har valt att göra det, hur kommer det sig att det blev så?

N- Ja, det är en väldigt rolig fråga faktiskt. Det är väl något av en modifierad sanning för så länge som vi inte är fullt belastade att utveckla våra egna produkter så kommer det folk som frågar om vi kan utveckla produkter för dem. Då gör vi det, i mån av tid såklart. Det är ganska begränsad verksamhet att jobba som konsult då det alltid är din tid som du får betalt för. Medan om det är din produkt som du tar betalt för så kan den distribueras till flera klienter utan någon egen input på något sätt. Det är det som är det fina med vår verksamhet då vi har pluggat parallellt med våra projekt vilket gett oss begränsat med tid. För oss var det därav mer passande att ta fram en produkt.

M- Gå gärna in lite mer på vad du har för bakgrund och vad dina kollegor har för bakgrund.

N- Det gör jag gärna. Jag har ett halvår kvar på Industriell ekonomi Chalmers, där jag pluggar innovationsekonomi, eller hur man skapar värde av innovationer med mycket fokus på Management. förmodligen är det ganska likt det som ni pluggar. Jag gör allt i bolaget som inte har med utveckling att göra. Alltså sälj, planering, kundkontakt och allt möjligt. Det kan

vara så otroligt mycket grejer. De andra fyra som bolaget startades med är mer tekniskt lagda som är duktiga på utveckling och att skriva kod. Samma gäller de vi har anställt, med en som kommer från samma program som jag som är mer åt bolagshållet medan två andra är utvecklare. Vi har alltså en överväldigande majoritet av utvecklare medan jag och en till står för bolagsdelen.

M- Vad för problem skulle du säga att ni har stött på på vägen?

N- Oj, otroligt många. En lustig kommentar på det är att ett problem vi står inför just nu är många sociala och personliga problem som man inte hade räknat med. Det är såklart många problem med vem som ska allokera sin tid till vilka saker, vem som ska utvecklas åt vilket håll, då alla inte kan alla frågor. Vill ni att jag går in på mer detaljer?

M- Gärna.

N- Okej, jag kan ta två exempel då vi sitter på just nu. Ett, alla sitter på ganska skilda kompetenser. vi utvecklar för både android och IOS med två på varje del i Core-teamet. Det är olika delar av kompetens då vissa kan mer specifika AR grejer, medan andra är mer generella utvecklare. Det är inte så hållbart att vi har en person i varje kunskapsområde. Vi står nu inför ett problem att vi måste utbilda oss och sprida kompetens inom bolaget medan vi samtidigt är jättestressade för att nå våra deadlines. En frågeställning blir då; Ska vi lägga allt på det som skapar mest värde då vi är i en uppstartsfas eller ska vi tänka långsiktigt och utbilda folk samtidigt? Det blir en väldig avvägning med de knappa resurser som man alltid har då. Det är då en väldig utmaning vi står inför.

M- Hur ser ni på att lösa dessa problem?

N- Det är en jättebra fråga. Det är det vi sitter med just exakt nu. Jag tror att det stora problemet där är om man inte står på gemensamma grunder. Jag tror att mål spelar en stor roll. Om vi inte har samma mål så kommer vi alltid att ha problem om vi inte delar en grundförståelse för vart vi är på väg. Men som sagt så skulle jag säga att det är mer komplext än så för när vi sitter ner och diskuterar mål så har alla lite olika mål. Det blir då svårt att ändra på. Man kan inte riktigt ändra någons ambitionsnivå om det skapar en situation där jag måste bromsa någon som har väldigt höga ambitioner för att ha ett gemensamt mål. Så jag tror inte riktigt att det finns ett bra svar på det. Hade det varit enkelt hade det nog redan varit gjort där.

MM- super intressant. Att ni har hamnat i ett skede där ni ställs inför den här typen av frågor. Nu har ni funnits i två år, om du skulle tänka tillbaka lite på när Innotact startade, pratade ni något om gemensamma mål då? Eller hur har det utvecklats?

N- Där har vi något av en brist. Vi har såklart varit så tydliga vi har försökt kunna vara. Vi har alla varit tydliga med det här att skolan kommer först. Drivet kom från att detta kostar inget att genomföra så vi började arbeta för att se om någon vill ha de här produkterna så varför inte försöka? Det var alltid tydligt att skolan kommer först. Det var en grundpremisa som begränsar målsättningen på andra områden såklart. Men målen började såväl jag kommer ihåg att etableras först när vi nischade oss mot augmented reality. Innan dess så visste vi inte riktigt vad vi gjorde utan kontaktade mest företag och frågade om intresse av en app. Det är svårt att sätta mål innan man vet var man står. Vi har nog alltid haft några överliggande mål att inom det fältet som vi tar oss in i har vi alltid strävat efter att bli bäst inom det området, först i sverige sen i världen, vilket nu blev AR. Sen bygger vi upp delmål på vägen för att kunna uppnå det. Och dessa delmål uppdateras på vecko och månadsbasis baserat på vilken information som vi får in.

M- Tror du att dessa problem som ni står inför med att det är splittringar i ambitionsnivå, tror du att de syns för externa parter?

N- Bra fråga. Där vill jag hävda att vi är väldigt duktiga att hålla våra internt problem internt. Jag ska även tillägga att det här med ambitionsnivå inte handlar om att man inte vill längre, utan snarare att man vill disponera sin tid på skola, vi har fortfarande en god gemenskap

mellan oss och alla hyser stor respekt för varandra. Det gör att alla ser till att när någon måste göra något för allas image skull så prioriterar jag det för andras skull, även om det egna intresset inte riktigt finns.

MM- Du berättar att ni har lite olika expertis och därigenom även lite olika roller i bolaget. Nu när ni ställs inför mer komplicerade situationer, hur ser då rollfördelningen ut? Tar du som VD en ledarroll eller hur ser företagstrukturen ut?

N- Bra fråga. Det enkla svaret är att det inte finns någon hirarki inom företaget. VD rollen betyder verkligen inte att du står över någon annan utan mer att det passar min expertis inom management lite bättre, då det är en kompetens som andra saknar. Någon behöver stå som VD så då blev det ganska självklart att jag skulle ta den rollen. Sen när vi står inför problem så brukar det funka som så att det är mitt ansvar att identifiera problemet, medan när vi ska kolla på lösningar tar vi upp det som grupp där ingen har mer mandat än någon annan. Det som blir motsägelsefullt här är att när jag letar efter problem och identifierar potentiella lösningar så skapas en informationsobalans mellan mig och mina kollegor. På något sätt blir det ju att med information och kunskap kommer väl makt på något sätt. Så det blir väl, hur mycket man än vill motverka det, att jag får mer inflytande över vilka lösningar som väljs till följd av detta. Men det finns absolut inget officiellt mandat här.

M- Om vi går tillbaka lite så vill jag gärna veta hur företaget etablerades och hur ni fick era första kunder och så.

N- Roligt. När vi började som ett generiskt apputvecklings bolag så tog vi en premium månad på LinkedIn där man får obegränsade kontaktförfrågningar och meddelandeförfrågningar och skrev runt till väldigt många företag. Det kunde vara utvecklare, eller bolag som connectade bolag med kunder, eller direkta bolag. Då hade vi väl ett till två möten i veckan med företag som inte riktigt förstod varför vi satt där eller varför vi hade kontaktat dem. Sen fanns det andra som hade tänkt igenom det som kände till bekanta som var intresserade av att utveckla en app och tyckte det var roligt. En av dessa blev lite av en slump, en av de bästa utvecklare i Göteborg och hade nyligen blivit ihopkopplade med två individer som skulle starta ett nytt bolag och utveckla just AR-lösningar. Han sa då att jag behöver någon som inte har så mycket erfarenhet utan snarare bara har driv och kan utveckla detta för en liten peng. De ville ha ett demo för ett potentiellt framtida projekt. Det var så vi fick vårt första projekt. Vi fick nästan inga pengar för det men vi upptäckte vårt intresse för området. Som ni säkert vet så när man har en specifik nisch så är det enklare att identifiera problem som AR kan lösa. Vi började då identifiera vad vi kan göra med AR. Vi började i produktänden. Sen började vi kontakta bolag som vi trodde kunde vara i behov av detta. Det första vi gjorde då var att släppa en app där man kan visualisera tapeter, något som vi lekte lite med på kontoret och tänkte att detta kan nog funka. Så vi hörde av oss till alla tapetbolag i Sverige och intresset var super stort. Vi började med att prissätta till att säga ni får den här för ingen startkostnad och två tusen kronor i månaden. Vår första kund fick vi inom en vecka och var jublande och helt chockade över att det här faktiskt fungerade. Några veckor senare så hade vi möten med potentiella kunder nån gång i veckan och höjde priset och höjde priset. Plötsligt så hade vi en kund som var det största tapetbolaget i Norden som då köpte in det för ganska mycket pengar. Det var väl så vi fick dem första kunderna och det är ungefär så som vi jobbar nu också. Vi utgår från vad vi kan, våra resurser och capabilities, ser vad vi kan skapa och sen kontaktar vi kunder som kan licensiera våra produkter.

M- Skulle du säga att ni jobbar mycket med nätverk? Alltså att utnyttja sociala relationer som ett sätt att etablera er på marknaden.

N- Du jag tror det där är så otroligt viktigt. Jag hade en diskussion med en kille som driver ett annat IT bolag i Göteborg och vi snackade nästan hela lunchen om det där. Vi diskuterade hur man ska göra för att få sina befintliga kunder att hjälpa till att attrahera nya kunder. Det är en så otroligt stor källa. Våra befintliga kunder som vi vill samarbeta med är väletablerade i sina

industrier och har mycket inflytande i sina industrier. Boråstapeter till exempel, som är en av våra kunder, de får en andel av det vi säljer vidare till andra tapetbolag. Han säger det själv att alla bolag som är intressanta för oss att kontakta har han i sin kontaktbok i mobilen. Han säger då att om jag får en liten del i det så kan jag ringa upp dem och sälja er app till dem. Det var något som vi hoppade på direkt, då det hade mycket potential. Den modellen gav dock bara delad framgång, men jag ser det som en jätteaktuell fråga. Det är väldigt aktuellt för oss och något vi vill jobba fram bättre.

M- Ser du några alternativa sätt att attrahera kunder som inte är nätverksbaserade?

N- Låt mig tänka så jag har ett bra svar. Jag skulle vilja dela in det i fyra kategorier, utan att ha tänkt så mycket. Den första är då nätverk. Vi får en kund genom ett existerande nätverk. Två, att det är en kund som vi redan har som kommer tillbaka. Det låter kanske inte som att det är så troligt men det är nog där det finns mest värde inom den industrin som vi är i. Tre då, det är så vi har jobbat mest. Att vi utgår från produktsidan och ringer runt till potentiella kunder i olika industrier. Det kan jag spendera månader på att bara leta efter rätt företag och veta vem jag ska prata med och så. Fyra, vi jobbar också mycket med att bolag ska hitta oss på nätet, vår hemsida när man söker på AR på Google till exempel. Det händer i nuläget då och då men det är ovanligt.

M- Kan du utveckla lite hur ni jobbar med det?

N- Hur vi jobbar med SEO? Det är lite hemligt men jag kan säga så här. Jag är inte expert på det men Joel har koll. Det första steget är att hemsidan inte har några felande länkar. Det andra är att se till att det finns länkar till hemsidan på stora hemsidor med hög omsättning. Där ligger vi på våra kunder att de ska nämna vår domän på sin hemsida på något sätt. Det kommer upp såklart. Sen jobbar vi mycket med taggar, vi väljer när vårt bolag ska dyka upp. Vi fokuserar då framförallt på att ha med AR, IT och liknande taggar så att vi alltid kommer upp när man söker i närheten av vår nisch.

M- Kan du beskriva lite om vad företagets identitet? Vad skulle du säga att företaget står för? Vad har ni för värderingar, kanske i kontrast till dina värderingar?

MM- Jag fyller gärna på där och frågar om det är något som ni har funderat mycket på gemensamt.

N- Absolut. Vi har funderat på det men inte så mycket. Det där är en sån grej som blir superviktigt när bolaget växer och vi börjar få in nytt folk att de vi anställer vet vilka värderingar vi har och vad vi står för. Men samtidigt är det inte jätteviktigt i en så tidig fas som vi är i. Det är inget vi vill lägga mycket timmar på då det finns viktigare saker att tänka på, till exempel kunder. Bolaget kommer inte falla på att vi inte har en god identitet just nu, medan bolaget kan gå under om vi inte får kunder framöver. Så vi har inte gjort så mycket arbete där än, men vi har ambitioner att göra det framöver. Jag skulle vilja kategorisera det i två kategorier, interna och externa identiteter. Internt så är det framförallt, vilket vi har lätt då vi började som ett kompisgäng, att vi vill ha roligt ihop genom vårt jobb. Det spelar inte så stor roll vad vi gör så länge det är kul. Den spiller såklart över när man kollar på vilka vi anställer. Det är viktigare för oss att en ny anställd delar våra värderingar och kommer in bra i gruppen snarare än att det är världens bästa utvecklare. Det tror vi är något vi kommer vinna på i längden. Så länge vi tycker om att göra det vi gör så kommer det gå bra, då folk är duktiga. Externt så säger jag att vi vill förmedla känslan till kunderna att vi vill se till att ha roligt tillsammans. Vi har inte den här auktoritära rollen att det här kostar det; take it or leave it. Vi är mer att vi hade tyckt det var kul att jobba med er och tycker att ni är ett coolt bolag så vi möter er. Det är den externa identiteten framförallt som vi har snackat om sen tidigare i utvecklingen. Vi har adopterat ett Win-Win tänk i våra företagsrelationer. Vi tror på, kanske inte just ödet här, men att vi långsiktigt vinner mer på att våra kunder får något bra mer än att vi ser till att maximera varje deal. Det är ju en typ av identitet skulle jag säga.

MM- Det låter lite som karma tänk.

N- Ja precis, jag skulle nog inte motivera det så då jag tror mer att vi vill skapa en känsla av att vi är omtyckta i kombination med att vi levererar bra grejer så att våra kunder vill att det ska gå bra för oss. Då kommer det nog löna sig på lång sikt i framtiden.

M- Vad skulle du säga är en av era konkurrensfördelar?

N- Vi har skrivit att en av våra största svaghet är vår oerfarenhet och ringa ålder. Många av oss är fortfarande studerande och så. En av våra största styrkor är att vi tycker att det är riktigt roligt och taggade på att fortsätta driva våra projekt. Vi gör nästan vad som helst för att få jobba tillsammans och fortsätta utveckla de här projekten då det är väldigt roligt. Det är en otrolig styrka för oss, även om det kanske är lite generisk att säga och så. Vi tycker det är kul, gillar att umgås som grupp och är väldigt energiska för det vi gör. Vi vill göra mer konkreta grejer för att särskilja oss från det. Två grejer som vi gör där är ju som jag redan nämnt är att hitta en liten nisch där vi blir bäst och sedan få fotfäste på den marknaden och ta det därifrån.

M- Jag har en fråga på det ämnet. Hur ser ni på innovation genom företaget och genom er företagskultur?

N- Det är något som är en rolig fråga med tanke på att vi vill göra ett bättre jobb på kultur delen, även om det är svårt att motivera just nu när vi är så små. I framtiden så tror vi att det är nog det viktigaste för oss långsiktigt. Innovation är jätte centralt för detta då vi jobbar i en sån bransch. Vi försöker jobba med det hela tiden och har landat i att vi vill skapa en kultur där man ska vilja misslyckas och våga pröva saker hela tiden. Att skapa en kultur där man kan skratta åt sina misstag och kan hylla andra som delar med sig av sina misstag. Jag tror att det är så man kommer framåt och innoverar genom att uppmuntra folk att testa hela tiden. Vad gäller hur vi jobbar med innovation blir lite av en begreppsfråga, men vi utgår väl till mångt och mycket efter vad som finns och vad som behövs. Vi jobbar mycket med mikroinnovationer, alltså små förändringar för att förbättra befintlig teknik. Jag tror att vi inte har ett koncept som ingen nånsin har sett, men jag skulle säga att de produkterna vi har släppt har aldrig varit så bra inom det området.

M- Hur ser ni på att bibehålla den innovativa förmågan mer långsiktigt.

N- där tror jag att allt handlar om att etablera en kultur som uppmuntrar till försök och misstag. Det ska aldrig missgynna någon att ha testat och misslyckats. Det finns kända koncept som vi all gillar. Typ som Google där man har en del av arbetsdagen dedikerad till att jobba med precis vad man vill göra, inom vissa gränser förstås. Då om man inte har jättemycket att göra och inte jätte värdeskapande kan man sitta och ta fram nya ideer inom AR eller även inom Apputveckling generellt så ser man vart det kommer.

M- Då byter jag spår lite. Vilka aktiviteter skulle ni identifiera för fortsatt tillväxt för ert bolag?

N- Oj, för fortsatt tillväxt? Ge mig några sekunder att tänka så att ni får ett bra svar. Okej, kortsikt och lång sikt tror jag att jag vill dela upp det här i. Vi som sagt är väldigt nystartade och inte har någon super intäkt att så på på något sätt så på lång sikt, på kort sikt förlåt så handlar nästan alla våra mål, ett huvudmål att se till att vi får en löpande intäkt som är stor nog för att organiskt fortsätta med detta utan att vi går i personlig konkurs alla inblandade. Så a och o där är att få till sälj på dem befintliga produkterna som vi har. Vi har ett produktutbud och vi vill få till sälj på dem där. Sen på lång sikt så tror jag att mångt och mycket handlar om en balans mellan att maximera det befintliga produktutbudet och och det man redan är duktig på, det behöver inte bara handla om produkter utan kan handla om förmågor också. Att pumpa ut grejer inom ramarna där vi är bekväma och det vi kan bäst inom det området vi redan befinner oss i. Samtidigt parallellt med det allokerar resurser för att utforska nya marknader, eller inte marknader specifikt utan mer andra områden än det vi redan befinner oss i. Det kan fungera på både produkter och förmågor. Vi har en app till exempel där vi vualiserar tapeter och den vill vi lägga 80% av vårt fokus på, men vi vill lägga de resterande



20% på vår nästa ide för när marknaden mätts på vår produkt ska vi vara någorlunda etablerade på annat håll och så.

M- okej, grymt. Då har jag några följdfrågor på det. Tror du att det, ni är väl ändå ute på något sätt för att försöka bli ett globalt företag och strävar efter att ändå bli en nyckelspelare inom IT i framtiden, om jag förstår er rätt.

N-.Ja verkligen.

M- Då tänker jag, tror du att det finns andra faktorer som man bör ta hänsyn till som inte är att bara attrahera kunder?

N- mm, Ja, Spännande. Det är en scaling fråga som jag ska erkänna att jag inte är lika duktig inom som development fråga. Jag tror att när det kommer till scaling så kommer mycket komplexitet som man ändå inte har testat på. Det ska ändå anmärkas att det är första gången jag startar ett bolag så jag är inte erfaren inom det här på något sätt utöver det jag pluggar och så liksom. Jag tror att ju mer ju mer globalt och storskaligt det ska bli desto mer sociala frågor och organisatoriska frågor blir det man kommer psendera tid på. Nu är det ganska enkelt. Vi är väldigt få. Vi har få produkter som är ganska enkla att underhålla så jag behöver inte lägga så mycket tid på planning och control av det vi gör egentligen det är väldigt enkelt. Det kommer bli en otroligt stor faktor att om man ska gå på värderingar, hur håller man sin identitet, hur håller man sitt varumärke intakt över alla dessa grenar av bolaget? Hur för man över kulturen till det vi vill ha när man växer? Det är ganska enkelt för oss just nu att säga att vi vill anställa folk som är drivna och som vill ha roligt på det dem gör. Men hur gör man det när man ska anställa sin tiotusonde anställd? På något sätt så ställer vi otroligt många såna frågor såklart. Som sagt så har jag väl begränsat tid så det är inget jag tänker supermycket på i den fasen där vi är just nu. Jag försöker att inte grota ner mig i det så mycket just nu.

M- Då har jag väl

N- Hör jag inte?

M- Hör du mig?

N- Ja, jag hör dig.

M- Du nämnde det om identitet förut, så jag återkopplar till det. För att det är kul att snacka identitet liksom. Ni strävar då efter att ha flera olika typer av tjänster eller produkter som ni vill erbjuda. Är ni oroliga över att ett nystartat företag som ert själv får ert eget företagsnamn så nära kopplat till er första och primära tjänst att det kan bli svårt att nå ut den andra eller att ni gör flera saker än bara den tapet appen som ni har i dagsläget?

N- Ja, roligt. Jag tycker

M- Kul att alla våra frågor är roliga

N- haha Nämen det här är roligt för att det är precis, eller ja det är sant det kanske jag säger varje gång, men det här är precis det jag läser i skolan just nu. Hur man ska tror ofta mycket på ett individuellt plan eller på ett bolagsplan att om ni lanserar det här nu så kommer hela vår image för bolaget att fallera för att den inte är felfri än. Det finns buggar och det finns problem och ni vill inte bli förknippade med icke-fungerande produkter. Så man håller lanseringar och nya produkter så länge som möjligt tills allt är perfekt innan det är för sent. Det är något som jag vill förmedla över vår organisation att vi inte ska vara rädda överhuvudtaget över detta. Liksom det är ingen över huvud taget som kommer komma ihåg vad vi gjorde nu om två år, ingen kommer ens veta vad vi gör nu liksom innan vi blir ett stort nog varumärke. Man har nämnt många exempel. Vet ni liksom vad Mcdonalds vad dem va när dem startade? Det är liksom ingen som bryr sig om det för nu gör dem goda hamburgare liksom. Så det är faktiskt ingen rädsla jag har utan är nästan en känsla som jag vill motsträva och att det är inget man är rädd för.

M- Jag menade väl faktiskt inte rädslan för att misslyckas när man når ut med nya tjänster eller nya produkter utan mer att det kan vara svårt när man breddar sitt utbud av tjänster och

produkter att det kan vara svårt att nå ut till kunder som har en uppfattning av vad Innotact gör. Ni är inte bara ett AR företag utan plötsligt har ni en sökmotor eller vad som helst.

N- Okej, just det. Då förstår jag mer vad du menar eller vad du är ute efter. Jag tror för oss att vi inte är vi säljer ju till företag jag tror att det är en svårare utmaning om du säljer till en mass market och du liksom har ett etablerat brand jag tror mer att såklart långt fram i tiden så kommer det säkert vara men just nu i tiden så är det ingen som, när jag tar kontakt med en kund eller om en kund kontaktar mig eller vi vidare eller vi refereras från en kund så är det ignen som riktigt har en identitet på vårt bolag så sätt. Det dem ser är det som vi vill visa på vår hemsida till exemple. Det här teamet gör AR appar och vill trycka på att vi är innovativa och gör nya lösningar och så. Så därför tror jag inte nog att den delen är ett problem just nu. Sen ska jag ändå säga att jag tänkte på det när du ställde frågan där Marcus. Det kan tyckas konstigt att vi är ett AR bolag säger vi, då kan man tycka att vi borde ha ett namn eller liknande som visar att vi är nischade eller så. Vi har ju valt att inte göra det så för att inte stänga in oss i den av just den anledningen som du nämner då vi vill kunna branda ut och bredda vår mening med bolaget och så om det svarar på frågan.

M- Asså du säger precis det jag vill höra så det är kul

N- haha vad tråkigt.

MM- Men Niklas det här är superintressant. Du nämner just det här med Varumärke. Det här har kommit in lite i konversationen av sig själv. Hur har ert arbete sett ut med det? Har det funnits ett arbete med det eller hur ser det ut?

N- Om än så begränsat ska jag säga så som jag lite va inne på innan så är ju mycket eller det beror ju på lite på hur man ser det. Varumärke som lite mer visas av sig själv på hemsidan eller word of mouth mellan kunder eller så det är inget som vi har lagt så mycket fokus på då vi tror att det inte är så mycket folk som bara hör om vårt bolag av någon annan och får sig en bild därifrån. Jag tror istället att i den fasen vi är i just nu så får personer som är överhuvudtaget relevant för vårt bolag så är det nog till 90% iallafall att det är jag som ringer upp dem och säger "hej vill ni ha den här produkten?" så då har jag möjlighet att lite gång till gång ändra min pitch i vad jag säger att vi är för bolag och vad våra produkter ska uppfylla baserat lite på vilket bolag jag pratar med. Det är lite som det vi pratade om tidigare med scaling och så. Det är ju en av fördelarna med att det inte är så många som känner till oss så då kan jag säga vad jag tror att dem vill höra. Och så därför så har vi inte egentligen jobbat supermycket med det, än så länge.

MM- Gud vad intressant. Då låter det nästan som att ni vänder det till att bli styrka att ni är flexibla på något vis. Att ni kan dem dem vill att ni ska vara på något vis.

N- Ja asså det är väl det finns väl för och nackdelar med det antar jag. Det är fullständigt misslyckat från ett marknadsföringsperspektiv där man ska fokusera på en viss grupp kunder och så men med tanke på där vi är där vi vill locka alla bolag inom en viss bransch. Vi kan ta tapetbranschen som exemple, där finns det många bolag med många olika identiteter och eftersom det är viktigt för oss att de får intrycket att vi kommer ha roligt ihop och att vi kommer matcha bra tillsammans, och hur ska man matcha bra med alla mänsikor om man inte målar upp en lite olika bild av vilka vi är. Det låter sjukt jag vet men det är lite så haha.

M- När du är inne på det spåret att du lite muntligt can pitch vad ni står för som företag och kan anpassa ert budskap då har jag väl en följdfråga. Hur får ni det att förbli trovärdigt i samband med att bolaget växer och ni får mer och mer muntlig spridning bland företag liksom? När företagen börjar prata med varandra så blir det ju absurt liksom.

N- precis, då kommer ni ju in på att det inte funkar på lång sikt. Man kan göra lite som man vill med en lite liknande situation kring hur vi prissatte oss i början med tapetappen. Det var ju samma där att jag gjorde en ny prissättning varje gång för ett nytt bolag baserat på hur stora dem vad och vad jag trodde att de skulle vara villiga att betala. Det funkar ju bra när man har ett företag i belgien, ett i USA och ett i australien, men när man går på sitt fjärde

bolag bra i Belgien så blir det sannolikt att de börjar prata med varandra och då faller det ju. Då funkar det inte att ha olika identiteter eller olika priser och så. Det är en stor utmaning i sig att göra det där för om jag ska stå mer stadigt på mina fötter istället för att möta varenda kund jag pratar med då kommer jag få ge upp dem här på ytterkanterna som jag annars hade försökt tillmötesgå lite mer. Det finns ju för och nackdelar med det. Vissa bolag tycker det ju är bra och vi blir mer trovärdiga då liksom.

M- Då kan jag avsluta den frågeställningen med att fråga just hur ni jobbar med just trovärdighet gentemot just era kunder. Ni är ju ändå ett gäng ganska unga grabbar från mölnlycke som känner varandra genom fotboll, och nu ska ni nå ut till stora företag i USA och försöker bli globala.

N- Det finns väl många svar på detta och jag kan väl ta ett som dyker upp direkt. Ett är rent ut sagt fulspel. Många av dem vi säljer till nu inte har en aning om hur unga vi är eller att vi pluggar just nu.

M-. Okej?

N- Det handlar nog mer om att jag försöker pitcha in att vi säljer den här produkten och det är den bästa på marknaden och här är vad vi står för som bolag och inte så mycket mer än det. Jag kan tycka att det inte spelar så stor roll så länge vi kan ge dem den supporten de behöver och den produkten de vill ha så kanske det är bäst för alla inblandade att inte veta det. Lite fake it till you make it eller vad man säger. Sen så får det väl bli på något sätt att vi får ta till medel som liksom om du är ett etablerat bolag och du har status och ett stort känt varumärke som attraherar folk då kan du stå mer stadigt i att det här är vad vi har, ta det eller inte, då har vi andra kunder som vill ha det. För oss får vi istället möta våra kunder ganska mycket och blir ofta underkastade av våra kunder då dem inte riktigt litar på oss., Att vi inte har så mycket trovärdighet vilket får oss att behöva sänka våra priser. Men jag tror att det vi jobbar med egentligen för att bli mer trovärdiga, vilket var frågan ni ställde så är det eller vi brukar alltid pitcha in att vi är väldigt öppna och försöker visa vilka vi är. Detta vill vi vara tydliga i processen genom att delge information som andra bolag inte brukar göra. Till exempel kan det handla om vilka andra projekt man har i pipelinen för att förklara varför man säger vissa grejer och så. Oavsett om det är sant eller inte så kan man säga att det här är vårt absolut lägsta pris och säga att vi vill jobba med er. Då skapar man en bild av att vi är ärliga med våra intentioner vilket är något som folk uppskattar med ett ungt bolag med högt driv i kombination med en produkt som är bäst på marknaden. Jag tror på öppna kort ärlighet och på något sätt ett personligt plan som många bolag kanske inte kan erbjuda, vilket vi kan.

M- Lite på on that note på något sätt är det du som är ensam i kontakten med kunderna eller är hela teamet involverat i processen?

N- Ja mer eller mindre involverat skulle jag säga även om jag är kontaktne. Sen har det varit så att jag har haft alla initiala möten och kanske ett par till tills vi har en deal eller är väldigt nära. Det är när mer produktunga frågor börjar komma som vi tar in en projektledare från utvecklingsteamet som börjar vara med och tar över allt mer. Jag ska ha mer och mer begränsad kontakt med kund och en projektledare från utvecklingsteamet för att en projektledare från utveckling ska ta över det. Nu ha vi börjat med att ta med en mer teknisk person som är med på möten, och jag som är mer på business sidan, man hamnar ibland med it-folk som vill ställa frågor och då gäller det att, kan inte jag alla termer och alla produktens delar så faller det ganska snabbt där så därför försöker vi att ha en och även för intern kunskaps spridning. Om jag har alla möten så blir det ju mina tolkningar på allting medan om vi är flera så blir det lättare att få en faktisk bild av vad som sades och så.

M- Har ni haft en intressant diskussion om hur man kommunicerar med kunder och liknande typer av frågor? jag tänker på typ standardiserade mail och allmänt bara språkbruk.

N- Nej, egentligen inte om jag ska vara ärlig. Jag tror att alla eller jag vet att alla är införstådda kring vilken image vi vill förmedla att vi är taggade och tillmötesgående och att

vi kör på liksom. Det är väl såklart ett sätt att tänka när man formulerar sig såklart. Men mer än så så nää inte så mycket.

MM- Asså jag tänker såhär, eller jag får lite intrycket att det här ni vill förmedla och era mål och er image eller identitet är ganska mycket en typ av känsla eller är det mer någonting konkret. skulle du säga att ni har någon eller att ni har skrivit ner något eller haft möten och diskuterat detta eller är det bara en känsla som funnits från start. Var kommer den ifrån i så fall?

N- Ja det kommer nog mycket från vi hade diskussioner om det hör senast igår att det är svårt och fördelaktigt att ha kommit från en befintlig kultur inom vår kompiskret och man bygger ju upp en kultur och ett sätt att vara där. Och den blir ju till mångt och mycket avspeglad i bolaget, som sagt på gott och ont. Jag tror att många av dem där frågorna. Okej tänka att det här måste vi få in, till exempel det här att man måste kunna ge kritik till varandra, vilket är något man inte gör så ofta i kompisgänget men man måste kunna göra i bolaget för att kunna bli bättre. Så det är väl hälften såna grjeer som det här måste vi lära oss och hälften det här kommer från den relation vi har byggt upp till varandra och en gruppdynamik som vi har byggt upp till varandra. Men som svar på din fråga om det är mer än känsla än nerskrivna ord så är det precis som du känner mycket mer en känsla vi vill förmedla som också, det är väl det som är fördelen med det att det kommer naturligt för oss. Det är inget vi försöker hitta på utan mer är något som beskriver oss som grupp och kan användas som en något som vi vill visa som image utåt. Så det är nog mycket en känsla ärligt talat.

MM- Tror du att ni kommer arbeta mer i takt med att ni växer att försöka jag vet inte, ni grundade ju bolaget som det här ett kompisgäng från mölnlycke som vill driva roliga projekt, men ni kommer ju förmodligen att plocka in ännu er folk i takt med att ni växer och hur ska ni göra för att få den här kulturen att leva vidare?

N- Hmm, en aspekt är ju en aspekt ligger väl på vilka vi anställer är det fortfarande något som vi kommer anse viktigt för oss som bolag, vilket jag tror det kommer vara få grunden är att vi tycker att det är roligt, och då gäller det att anställa inte bara på premissen att det här är dem bästa utan att man får göra en uppoffring där och prioritera dem som passar in bättre. Man kan ha folk som 'är superduktiga som alla bolag vill ha men som vi då tackar nej till, det tror jag är en viktig aspekt. På det här att om vi måste jobba mer på det när vi skalar upp sen så absolut måste vi det, 100%. Hur förmedlar vi den här känslan vidare. Då tror jag att en stor aspekt ger att vi som sagt att det kommer naturligt till oss på mångt och mycket men om den ska förmedlas vidare så kanske man får se till att ha den imagen ibalnd att även ibland när man inte är supertaggad att vi man får nästan föregå med exempel kring hur vi agerar i jobbiga situationer. Men sen återigen för att göra er besvikna så är det inte något som vi har tänkt på super mycket i det här skedet av bolaget Så det jag säger nu är inte sånt som jag har tänkt så mycket på då vi inte riktigt har etablerat en tydlig struktur än.

MM- Vi är absolut inte besvikna utan tvärtom. Nu har vi ju fått en timme av dig är det något som du tänker på Marcus?

M- Nja,

N- Ni kan köra på för jag är ändå en bit hemifrån så ni har några minuter till.

M- Jag tror inte vi har så mycket mer att fråga om jag ska vara ärlig.

MM- Nu när du erbjuder så tänker jag på en sak. Det är lite så här att vi har kommit in på lite olika delar på det här med varumärke och identitet och den här känslan som finns i bolaget och hur ni jobbar och vad ni vill förmedla till kunder och så. Om man ser på det rent visuella och typ ert företagsnamn, har ni haft någon strategi kring det och hur er hemsida ser ut och alla dem bitarna.

N- Ja företagsnamnet är väl baserat på två ord som vi när vi startade bolaget, det är svårt men när vi startade bolaget så hade vi väldigt dålig uppfattning av vart vi faktiskt ville, så då försökte vi leta upp våra nyckelord som vi vill få fram och då var det väl vad identifierar oss

som bolag och vad är vår idé här? Den var ganska diffust. Den är egentligen fortfarande det även nu när vi kör på AR då vi vill hålla på med nya coola tekniker och ha roligt, kanske inte alltid bara där det finns mest pengar utan mer på något som är nytt och coolt. Då är ordet vi använder innovation vilket var därifrån vi tog Inno. Den andra aspekten var just att vi ville trycka på vårt fokus på relationer och att vi bryr oss om varandra och våra kunder. Relationer är en väldigt stor del av bolaget vilket är en styrka hos oss då IT folk är lite kända för att inte vara dem roligaste att arbeta med. Men att vi sen om vi lyckas bygga upp det här som ett varumärke att det här kan bli en unik selling point för oss då. Och då är ju Tactful ordet vi använder oss av. Den här finkänsligheten som behövs i relationer och så. Det är ju därifrån namnet kommer. Hemsidan håller vi på att rebranda just nu då den är gammal och inte så aktuell då den kom från en tid innan vi visste vad vi ville göra. Den är väldigt aktuell din fråga där. Med vad är det för image vi skickar ut på hemsidan? Den har egentligen asså den har väldigt begränsat med oss som bolag att göra mer än att den trycker på att vi är unga och har roligt tillsammans. Sen är ju frågan om det är den imagen vi vill skicka ut till kunder som vill investera miljoner i bolaget utan då kanske vi vill framstå lite mer professionella och så. Så vi jobbar nu mycket med bilden till vår general public för att till slut så får vi ju ändå en del trafik till hemsidan då grundantagandet var att vi bara får trafik när vi har bett någon gå in och kolla, men nu börjar det ändra sig. Då lyfts frågorna ni ställer, som hur vill vi faktiskt visa oss mot kunder.

MM- Vad spännande. Är det framförallt du som VD eller finns det någon mer? Kan du berätta lite mer om det arbetet?

N- Där ska jag ändå säga att det är inte så mycket personen som jobbar, han som kommer in och jobbar mer med bolagsfrågor jobbar mer med vilken åprismodell vi ska ha och hur ska vi nå kunderna. Det är mer dem frågorna han jobbar medan när det kommer till såna här frågor så är det ju dem fem som startade bolaget som är involverade. Processen funkar ju då som så att vi kommer, tar inte jag upp det så kommer det väldigt sällan upp. Det är väl därför som vi inte har jobbat så mycket med det då jag inte anser att det inte riktigt behövs och dem andra har så mycket annat att göra just nu. Så det lbrir så långt ifrån vad dem gör på en daglig basis. Så då kommerp roblemet från mig och sen på något sätt så tänker jag nog försöks få ut en lösning som sagt idetnifiera problemet och hitta förslag på lösningar för att sedan köra hela teamet för att identifiera, vi börjar ofta individuellt ofta anonymt skriva in vad man tänker och sen tittar vi på vad alla har sagt och sen utformar man någon form av gemensam bild från det.

MM- Så det är framförallt det här teamet med grundare som verkar fatta de strategiska besluten. Så det är fortfarande ni som är kärnan?

N- Jag skulle vilja dela upp strategiska i flera delar. Så okej var bör bolaget befinna sig för att tjäna så mycket pengar som möjligt? Då kanske det inte nödvändigtvis är alla där utan det kräver ändå mer än bara en känsla. Identitet är mycket en känslifråga och var vi vill vara rent tekniskt. Där måste alla ha en känsla för vad tycker alla är roligt och vad har alla för individuella mål med bolaget medan mer strategiska frågor som hur man maximerar visnt och hur man effektiviserar en affärsplan. Det är inte alltid något som går genom grundteamet utan då kanske mer genom dem som har lite mer kunskap inom dem frågorna. När det handlar om värderingar så är allt core-teamet men när det handlar om mer strategiska frågor så kanske inte lika mycket.

MM- Jamen toppen. Gud vad det här har varit spännande och intressant att höra om. Så härligt och kul att få höra om.

N- Får man fråga nu vad nu det här kommer mynna ut i eller kommer ni vilja fråga mer någon annan gång?

M- Alltså eventuellt så vill vi fråga lite mer grejer så vi reserverar oss gärna för uppföljning ifall vi behöver mer information.

N- Får man ta del av resultatet när ni är klara sen elelr+

M- Jajamen jag har redan lovat det till Joel. Vi hoppas ju att vi skirver om något som är av användning från detta.

N- Jag trodde det när jag ställde upp på detta att jag känner lite att jag står självi dessa frågor då jag är ensam om att ha erfarenhet om detta så det är extra kul att höra andras perspektiv, även om det är folk med erfarenhet eller folk som oss som pluggar.

M- Självklart. Då får vi tacka så mycket för att du ställde upp på det här. Oerhört kul att du kunde vara med.

N- Det var kul att vara med.

M- Jag ser till att fixa middagen jag utlovade så får vi till den snart.

N- haha det blir jättebra. Ha det så fint nu!

M- Hejdå.

# Appendix B

## 7.1 Interview Guide

### **Identify:**

- Establishing process of company
- Strategy from an early phase
- Attitude towards branding
- Different branding activities and strategies

### **Background**

Vad är din bakgrund och hur hamnade du i den positionen du är idag?

Hur har “företagets” resa sett ut?

Skolan går först i alla lägen, Påverkar det organisationsstruktur?

Hur har ert strategiarbete sett ut?

Har ni en uttalad vision eller mission? Varför/ Varför inte? Arbetar ni för att efterleva er vision/mission? Hur?

### **Theoretical framework**

#### ***Step 1***

#### *The role of organizational structure*

Har ni haft några tankar kring er organisationsstruktur/företagskultur? Hur har de sett ut?

I vilken riktning har ni velat knuffa ert företag med hjälp av er organisationsstruktur?

#### *The scarcity of Resources in Start-ups*

Vilka är era viktigaste resurser och vilka resurser anser ni att ni saknar?

Hur har era resurser och eventuell brist på resurser påverkat ert företags utveckling?

#### *The Role of the Entrepreneur*

På vilket sätt har du samt dina medgrundare spelat en roll för företagets utveckling?

Vilka egenskaper besitter du/ ni som har påverkat företagets?

Vilka tillgångar har du/ni som har påverkat företaget?

## **Step 2**

### *Visual Identity*

Skulle du säga att ni har en visuell identitet?

Om ja, vad vill ni förmedla med er visuella identitet?

Hur har ni arbetat för att skapa en visuell identitet?

Anser ni att den ligger i linje med er mission och vision?

## **Step 3**

### *Branding activities*

Vilka aktiviteter identifierar ni som viktiga för ert företags tillväxt?

Hur gör ni för att nå era kunder?

Hur gör ni för att attrahera kunder?

Vad är era största utmaningar för att skapa tillväxt i ert företag?

Vilka är era styrkor för att skapa tillväxt i ert företag?

Vad betyder innovation för er?

Vad innebär trovärdighet för er?

### *Corporate/ product branding*

Arbetar ni med att bygga ert varumärke? Varför/ varför inte? På vilket sätt?

Finns det någon skillnad på ert varumärke/varumärkestänk kring den tjänst ni erbjuder och ert varumärke/varumärkestänk på bolagsnivå?