

How to build a strong global B2B brand for an SME

Case: Company A

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<p>This study falls into the category of product-oriented thesis and examines brands, brand management, and brand building in international B2B context. Through application of theoretical concepts, analysis of empirical data, and practical actions, a global B2B branding plan for case company A is developed.</p> <p>The case company is an SME and has the vision to become a globally recognized brand. The guiding research question is how to build a strong global B2B brand for an SME. The objective of this study is to create a global B2B branding plan. The theoretical part is the basis for the empirical part of the thesis and discusses B2B brand management, brand equity, brand building, global brands and brand management in SMEs.</p> <p>The research approach of this thesis is qualitative. Literature review is used for the theoretical framework. The empirical part develops the thesis product by analyzing and evaluating external and internal secondary data, five in-depth interviews, and unstructured on-site observations.</p> <p>The result of the thesis is a global B2B branding plan for case company A. The plan lists nine major steps needed to take for building a strong global B2B brand and gives suggestions on how improving existing brand building efforts.</p>	
<p>Keywords B2B brand management, global branding, brand equity, brand building, SME brand management, born globals, branding plan</p>	

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List of Abbreviations

B2B Business-to-business

B2C Business-to-customer

CBBE Customer-based brand equity model

CEO Chief executive officer

IMC Integrated marketing communication

PR Public relations

SME Small- and medium-sized enterprise

1 Introduction

The business environment has changed because of globalisation, trade liberalisation, improvements in logistics and communication structures, and the ever-growing importance of the internet. These are only some of the factors that made doing business in international context easier than before. This general statement is even more valid for business to business (B2B) markets where demands for performance and functionality of products and services are relatively similar and technical standards often apply globally. Thus, global branding appears to be particularly feasible for B2B companies. (Vitale et al. 2011, 15 – 18; Kotler & Pfoertsch 2006, 23.)

Traditionally, research on brand management and brand building has centred on consumer marketing context. Despite fragmented research on brands and branding, throughout the literature, authors seem to agree on one issue: Everything can be branded, and – regardless if business to customer (B2C) brand or B2B brand - a strong brand does pay off (Keller 2008, 29; Kotler & Pfoertsch 2006, 47; Aaker 2002, 358). Benefits of strong B2B brands are for instance risk reduction, customer loyalty, customer confidence, differentiation, halo-effect, entry barriers, referrals, and price premium (Keränen et al. 2010, 10).

This thesis argues that pro-active brand management is valuable both for large companies and SMEs operating in B2B context; and that certain SMEs are capable of building a strong global brand.

1.1 The objectives and guiding research question

My thesis is commissioned by company A, a supplier of innovative paper roll handling equipment for the pulp and paper industry. The commissioner falls into the category of small- and middle-sized enterprises (SMEs), and has operated in international B2B context ever since it was founded. Case company A has the vision to become a globally recognised brand. Although the commissioner has taken the first steps to establish the brand A, an explicit, structured plan how to build a global B2B brand does not yet exist. For reaching case company A's vision, however, such a plan is needed. This is why

I was asked by the commissioner to prepare a branding plan for case company A that would give practically applicable guidelines for building a global B2B brand.

Due to the nature of the commission, my thesis falls into the category of product-oriented theses. Firstly, the thesis aims at creating a global B2B branding plan for company A. Secondly, the thesis has the objective to be relevant for the commissioner. To be relevant, the thesis product needs to give clear guidelines on how to build a strong global B2B brand for an SME. Furthermore, the thesis product should include feasible suggestions for developing a global brand identity and brand building programmes.

The guiding research problem of my thesis is: How to build a strong global B2B brand for an SME? Sub-questions that will need to be considered are: What does brand equity mean in B2B context? How are B2B brands built? How are global B2B brands built? How can SMEs build global B2B brands?

1.2 Implementation and thesis structure

As mentioned above, my thesis is product-oriented and falls into the category of development or planning project thesis. It consists of two parts: The theoretical framework and the practical development of the global B2B branding plan for case company A. The thesis product – i.e. the global B2B branding plan can be found as Attachment 7 in the appendix of the thesis.

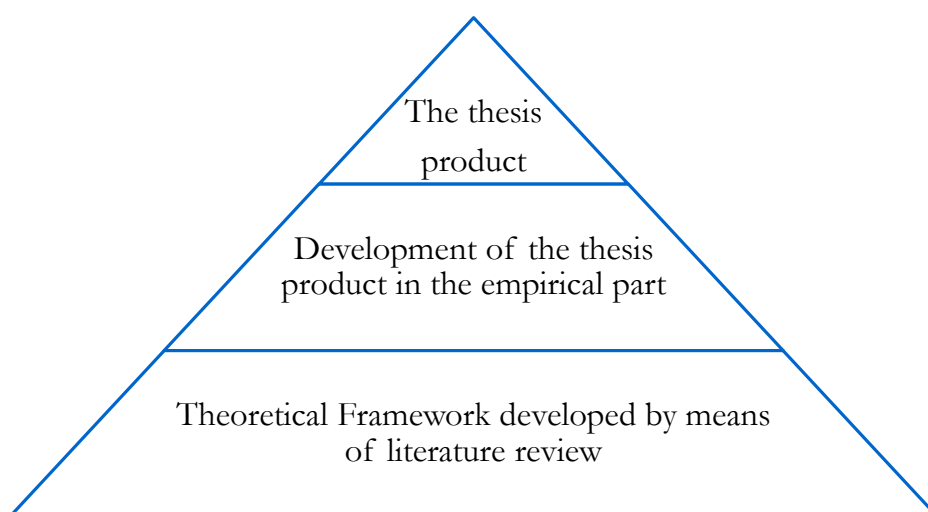


Figure 1. Thesis structure (own development)

As Figure 1 (see above) illustrates, the theoretical framework is the foundation of this thesis. In order to develop the theoretical framework I will use the method of literature review. Sources of the framework are scholarly books about brand management, branding, and B2B marketing, academic magazines, and reliable internet sources. The most relevant authors for this thesis are Aaker, and Keller. Further notable authors are for example Kotler & Pfoertsch, Kapferer, De Chernatony, Krake, and Gabrielsson. The theoretical framework will serve as a solid basis for the empirical part of my thesis.

The empirical part of the thesis consists of the practical development of the global B2B branding plan. Here, I will apply insights gained in the theoretical part of the thesis and use a range of diverse methods: For developing the global B2B branding plan I will: Firstly, analyse and evaluate internal secondary data of the commissioner. Secondly, analyse external secondary data such as websites and marketing material of selected indirect competitors of case company A. Thirdly, conduct in-depth interviews with company A's CEO, employees of case company A, a representative of case company A's North American sales partner, and a maintenance manager of a Finnish paper mill. Fourthly, I will make use of unstructured on-site observations from a trade fair participation and visits to paper mills and a potential sales partner. Finally, I will apply inside knowledge gained from my work for the commissioner in the following ways: Including insights gained from talks to case company A's CEO, unit manager, and colleagues; applying insights gained from phone calls to prospective end users and prospective sales partners of case company A; and insights gained from project collaboration with HAAGA-HELIA Porvoo Campus.

The product of a product-oriented thesis could take various forms. It could be a video, a website, a booklet, a handbook, a detailed plan, etc. In this particular case, however, practical usability and relevance are of the utmost importance for the commissioner, this is why I decided to create a PowerPoint presentation. This PowerPoint presentation will display the most important steps for building a strong global B2B brand and give suggestions for the practical implementation in a short and concise way.

1.3 Scope and limitations of the thesis

The field of brand management and brand building is very complex and offers many issues worth investigating. However, based on the guiding research question “How to build a strong global B2B brand for an SME?” this thesis focuses on the following four subjects: Brand equity in B2B context, B2B brand building, global brand building, and SMEs and brand building.

The reasoning behind the choice of these four subjects is as follows: In order to deliver answers on the guiding research question “How to build a strong global B2B brand?”, the thesis firstly needs to develop an understanding of brand equity in B2B context. To accomplish this, the thesis needs to shed light on the concept of brands, characteristics of B2B markets, organizational buying and the role of brands, and finally brand equity models and their adaptations to B2B context. Secondly, the thesis needs to develop an understanding of how B2B brands are built. To achieve this, the thesis needs to introduce the concept of brand identity, study further brand building processes, highlight particularly relevant issues for building B2B brands, and study marketing communication options available in B2B context. Thirdly, the thesis needs to develop an understanding of how global B2B brands are built. In order to do this, the thesis needs to shed light on global brands, global brand equity, global brand building processes, and global brand building capacities of B2B companies. Fourthly, the thesis needs to develop an understanding of how SMEs can build global B2B brands. To achieve this, the thesis needs to take a look at the relevance of brand management for SMEs, study characteristics of brand building processes in SMEs, introduce the concept of born globals, and shed light on how born globals build global brands in B2B context.

There are certain limitations to this thesis that need to be mentioned. Firstly, as the focus of this thesis is on the development of a product, I decided to go without conducting own quantitative research. Furthermore, also the extent of own qualitative research is limited. I conducted five in-depth interviews and decided to make use of unstructured on-site observations at a trade fair and during visits to paper mills. Secondly, the choice of methods has impacts on the transferability and generalizability of the results

that this thesis will produce. The combination of literature review, analysis of internal and external secondary data, and own qualitative research ensures reliability and validity of the results for the commissioner. However, the results should be generalized and transferred to other SMEs only with caution. While the global B2b branding plan may include steps, suggestions and recommendations that could be useful for certain SMEs that operate in international B2B context, they cannot replace own qualitative and quantitative research of these companies.

2 Literature review

Generally, various authors of brand management literature seem to agree that branding is as valuable in B2B context as it is in B2C context (Webster & Keller 2004; De Chernatony & McDonald 2003, 160 – 169; Kotler & Pfoertsch 2006, 12). However, research on B2B brand management has mainly been neglected until approximately ten or 15 years ago (Keränen et al. 2012, 404). In a literature study, D’Antone et al. identify three approaches to B2B brand management. The first approach highlights the main differences of brand practices in consumer and industrial contexts. The second approach adapts existing consumer branding models and theories to B2B context. Aaker’s brand equity model and Keller’s customer-based brand equity model (CBBE) are among the models most often applied in and modified for B2B context. In contrast, the third approach challenges existing consumer branding models by developing – for example - new models for measuring B2B brand equity, or applying other theories to B2B brand management context. However, these new models and theories find their starting point also in consumer marketing context. (D’Antone et al. 2012, 1 – 6.)

Notably – while developed on consumer marketing background – neither Aaker nor Keller have restricted their brand equity models to B2C context (Aaker 1991, 15 – 29; Keller 2008, 48). This is why I decided to base the theoretical framework mainly on the brand equity models of Aaker and Keller and the respective adaptations to B2B context. Sections 2.1 to 2.6 and the respective sub-sections will deliver important insights to the question: “How to build a strong global B2B brand?” Section 2.1 will serve to develop a better understanding of the concept of brands. Consecutively, in sections 2.2 and 2.3, I will shed more light on B2B market characteristics, organizational buying and the role of brands in B2B context. Next, in section 2.4 and the respective sub-sections I will deal with the concept of brand equity, and introduce Aaker’s and Keller’s brand equity models and their applications to B2B context. After that section 2.5 and the according sub-sections discuss the issue of brand building, which is of fundamental importance for my thesis. Then, section 2.6 and the according sub-sections will turn to the issue of global brands and ask how global B2B brands are built.

As Krake (2005, 228) states, research on brand management and branding has mainly focused on large multi-national enterprises and has drawn examples and case studies from these companies. According to Berthon et al. (2008, 40) brand-focused SMEs are able to achieve performance advantages over potential competitors by adapting and mirroring branding strategies of large companies to the specific situation of SMEs. Thus, sections 2.1 to 2.6 deliver a much needed foundation for my theoretical framework. However, certain gaps still need to be filled in order to gain sufficient answers on my guiding research question “How to build a strong global B2B brand for an SME?” This is why section 2.7 and sub-sections deal with brand management and brand building in SMEs, and discuss born globals – a special case of rapidly internationalizing SMEs – and their brand management and brand building strategies. Finally, section 2.8 gives a summary on how to build a strong global B2B brand for an SME.

2.1 What is a brand?

The concept of a brand may seem simple. So far, however, scholars have not yet agreed on a common understanding of what a brand is (Maurya & Mishra 2012, 122). This makes brand management more complex, and leads to a situation where a widely shared agreement on the definitions of brand equity, B2B brand, brand identity, brand personality etc. are missing (Maurya & Mishra 2012, 129; Kapferer 2012, 7; Keller 2008, 37; De Chernatony 2006,8).

Historically, brands served primarily to identify and differentiate goods, to enable legal protection of owners and manufacturers, and to signal quality. Towards the end of the 20th century scholars and practitioners began to understand that brands were more than mere identifiers. Researchers started to understand brands as set of associations which would add to the value to products. Issues such as corporate branding and brand loyalty caused by emotional ties became gradually more important. According to Kapferer, the latest brand definitions highlight the meaning of internet, social media, brand communities and fans. (Kapferer 2012, 11; De Chernatony 2003, 32 -35; Keller 2008, 43 - 45; Guzmán 2005, 1 – 11.)

Aaker’s brand definition from 1991 reflects the traditional understanding of brands:

“A brand is a distinguishing name and/or symbol (such as logo, trademark, and package design) intended to identify the goods or services of either one seller or a group of sellers, and to differentiate those goods or services from those of competitors.” (Aaker 1991, 7.)

This definition highlights the brand functions of identification, differentiation, ownership, and legal protection. Five years later, Aaker broadened his brand definition, now emphasising that a brand is more than a product. As Figure 3 illustrates, in this new understanding, a brand does not only encompass product attributes but also further tangible and intangible aspects such as organizational associations, symbols, brand users, brand –customer relationships, and emotional benefits. (Aaker 2002, 73 – 74.)

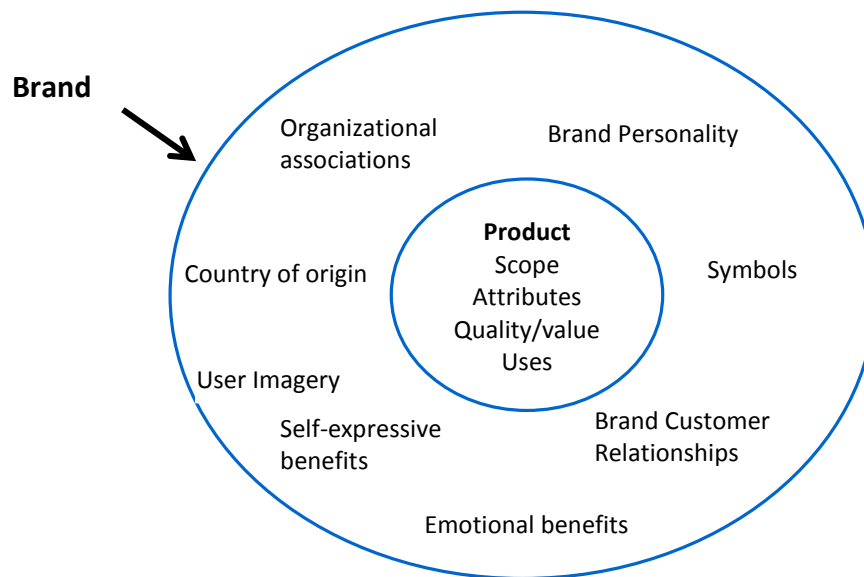


Figure 2. A brand is more than a product (Aaker 2002, 74)

Similar to Aaker, Keller states that brands are names, terms, signs, or symbols meant to differentiate and identify goods and services (Keller 2008, 42). For him as well, a brand is more than a product, since it has dimensions differentiating it from other products intended to satisfy the same need. According to Keller such differences can be both tangible and rational or rather intangible, emotional, and symbolic. (Keller 2008, 5.)

Notably, the definitions referred to above do not make a difference between B2B brands and B2C brands. Similarly, in their book on B2B brand management, Kotler & Pfoertsch define a brand generally as promise, totality of perceptions, and short-cut to

benefits, values attributes, and believes which reduces complexity, differentiates, and simplifies decision making (Kotler & Pfoertsch 2006, 13). According to Kapferer, B2B brands have a double nature. They can be the company itself, products, or a combination of both. Almost always, however, associations connected to the company behind the products play an important role. In B2B markets, choices often seem to be between suppliers rather than between individual products. As corporate brands are likely to enhance relationships between suppliers and customers, and can function as important source of trust when choosing a supplier, authors – almost unanimously – suggest a corporate branding approach for B2B brands. (Keränen et al. 2010, 10; Keller 2008, 11; De Chernatony & McDonald 2003, 161 – 163; Webster & Keller 2004, 397; Kapferer 2012, 82 – 84.)

2.2 Characteristics of B2B markets

The distinction between B2B and B2C markets has become increasingly blurred, since companies can – for example - be active in both of these environments (D’Antone et al. 2012, 1). Nevertheless, there are several characteristics of industrial markets that should be considered when building B2B brands.

Industrial markets are usually more international than consumer markets. There are fewer customers in B2B markets, however, the volumes per customer are usually higher. Price pressures are characteristic for B2B markets. In B2B markets, customers are usually budget-constrained and profit driven organisations. Complex in nature, organizational demand is derived from customer needs and the customers’ strategies to deliver value to their customers. Furthermore, a host of external, internal, relational and individual factors may influence organizational demand and buying decisions. Normally, purchasing and decision-making processes are more complex, lengthier, more risky, more rational, and several people are involved. Relationships between customers and suppliers in B2B markets are often closer and longer-term than in consumer markets. Products in industrial markets are complex and tend to be augmented in order to provide solutions to customers. This may relate to product customisation, financing, and terms of delivery according to customer needs. It is also important to keep in mind that branding strategies need to be tailored to the specific product or service type. Thus

branding strategies for raw material will usually differ from branding strategies for heavy capital equipment and so forth. Finally, the marketing communication mix in B2B markets usually differs from the marketing communication mix in B2C markets. (Ellis 2011, 42 – 43; Vitale et al. 2012, 3 -7; De Chernatony & McDonald 2003, 165 - 167; Webster & Keller 2004, 391 - 393; Kapferer 2012, 82.)

2.3 Organizational buying and the role of B2B brands

As seen above, organizational buying processes differ from consumer buying in many ways. Thus, for building strong B2B brands it is especially important to consider the special characteristics of organizational buying.

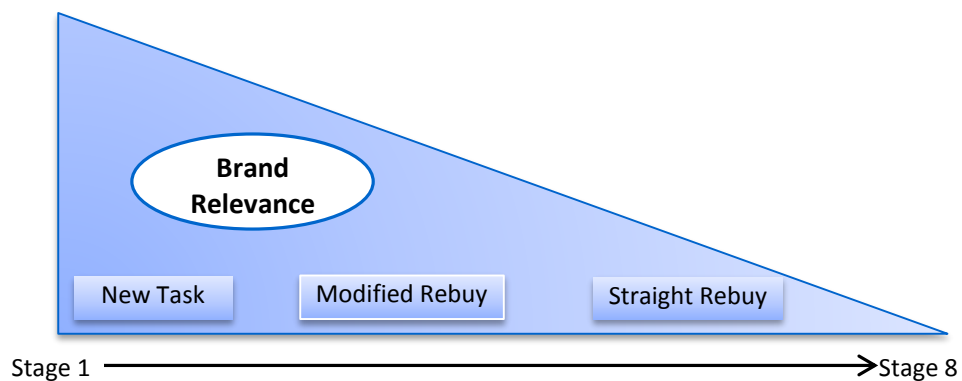


Figure 3. Brand relevance in relation to buying situation (Kotler & Pfoertsch 2006, 50)

As depicted in Figure 3, organizational buying situations can generally be distinguished in straight rebuy, modified rebuy, and new task purchase. With time, new task purchase situations can become straight or modified rebuy situations. Straight rebuy situations are least risky and most common. Products typically rebought routinely are for example office or cleaning supplies. In such routine purchase situations, B2B brands can serve as drivers of customer loyalty. Modified rebuy situations are more complex as changes to payment terms, delivery terms, product specifications or a re-evaluation of possible alternatives may be needed. Here, B2B brands can serve to enhance customers' willingness to switch brands. New task purchases are the most complex buying situations: Products or services need to be bought for the first time, hence information

about potential suppliers needs to be acquired. Usually, levels of social, experiential, functional, economic or psychological uncertainty and risk are high, many people are involved, and buying and decision processes tend to be lengthy. Webster & Keller and Kotler & Pfoertsch agree, that B2B brands are most relevant in new task purchase situations as they can – for example – establish trust, reduce risk, and speed up decision processes. (Kotler & Pfoertsch 2006, 25; Webster & Keller 2004, 93 – 94.)

Organizational buying processes can be broken down into eight stages. According to Kotler & Pfoertsch these stages are general need description, product specification, search for and evaluation of potential suppliers, proposal solicitation and analysis, supplier evaluation and selection, order-routine specification, and performance review. Figure 3 (see above) illustrates that brands are most relevant in the first stages where needs and products are specified, supplier information is searched for and evaluated, and consideration sets are made up. Nevertheless, it is important to keep in mind that the nature of buying processes might vary according to the respective industry or project. Buying stages may be simultaneous, overlapping, or can be skipped depending on the buying situation. (Kotler & Pfoertsch 2006, 28 – 29, & 47 -50; Ellis 2011, 51 - 52.)

While customers in B2B markets are organizations belonging to the commercial, institutional, or governmental sector; it is individuals who make buying decisions (Ellis 2011, 32 – 35). Whereas straight rebuys are often made by individuals, new task purchases often involve large buying centres. Most often, such buying centres consist of a group of people from different departments. Each of the buying centre members can play one or several roles. Typically, these roles are initiator, user, influencer, decider, buyer, and gatekeeper. Again, it is important to keep in mind that such buying centres rarely are formally organized. Rather, the composition of buying centres is fluctuating and flexible and depends on the nature of individual projects. (De Chernatony & McDonald 2003, 171 – 175; Ellis 2011, 47 – 49; Vitale et al. 2011, 56 – 59.)

Organizational purchase decisions are a mix of organizational and individual needs; thus, while rational aspects prevail, organizational decisions do also have emotional as-

pects. Buying centres are not only influenced by the type of buying situation, organizational factors, and hard facts such as price and functionality, but also by soft factors such as trust and security, and interpersonal factors, individual motivations and preferences. B2B marketers need to gain information on the composition of a buying centre, to develop an understanding of the different needs and values of the buying centre members. With well differentiated and targeted value propositions, strong B2B brands can then – for example – serve to speed up purchase processes through information efficiency, reduce the perceived level of risk, enhance feelings of security and confidence, and help to establish relationships between customers and suppliers that are characterised by trust. (Webster & Keller 2004, 395; De Chernatony & McDonald 2003, 160; Kotler & Pfoertsch 2006, 30 - 34.)

2.4 What is brand equity?

Broadly, customer-based approaches to brand equity and financial-based approaches to brand equity can be distinguished. Customer-based brand equity models emphasize the relationships customers have with a brand, while financial-based approaches centre on the financial value and profitability of brands (Kapferer 2012, 5 - 15). Although scholars have not yet been able to agree on a shared definition of brand equity, according to Keller, there appears to be a certain agreement that brand equity provides significant marketing advantages which can be directly attributed to a brand (Keller 2009, 140.) The added value that brand equity can provide to customers lies in enhanced processing and interpretation of information, enhanced confidence in purchase decisions and enhanced satisfaction with use and purchase experience. Added value that brand equity can provide to companies includes more effective and efficient marketing programmes, enhanced brand loyalty, higher margins, opportunities to grow through brand extensions, possible licensing options, better trade cooperation and support, and less vulnerability to competition. (Aaker 1991, 15 – 18; Keller 2008, 48 - 59.) In the preface of “Managing Brand Equity”, Aaker has stated that brand equity may be even more important in industrial markets than in consumer marketing (Aaker 1991, IX). Six years later, a study from Hutton delivered proof for the existence of brand equity in industrial markets. The evidence he found includes industrial buyers’ willingness

to pay a price premium for their preferred brand, willingness to recommend their preferred brand, and halo-effect. Finally, he found evidence for a correlation of the brand knowledge level with the level of engagement in these three behaviours. Recently, Keränen et al. filtered out the most relevant articles on B2B branding and analysed them in order to identify determinants and benefits of a strong B2B brand. The identified determinants include perceived quality, reliability, distribution services, supplier reputation, and support services. The identified benefits are price premium, halo-effect, risk reduction, customer confidence, customer loyalty, differentiation, entry barriers, and referrals. (Hutton 1997, 430 – 435; Keränen et al. 2010, 1 - 11.)

Notably, the benefits of a strong B2B brand, identified by Keränen et al., do not significantly differ from the added value of brand equity as described by Aaker and Keller (see above). Next, sections 2.4.1 and 2.4.2 will introduce Aaker's brand equity model and Keller's CBBE model in greater detail. Consecutively, section 2.4.3 will deal with applications of these models in B2B context.

2.4.1 Aaker's brand equity model

Aaker (1991, 15) defines brand equity as follows, "Brand equity is a set of brand assets and liabilities linked to a brand, its name and symbol, that add or subtract from the value provided by a product or service to the firm and/or to that firm's customers."

According to Aaker, the four major dimensions of brand equity are brand loyalty, name awareness, perceived quality, and brand associations. In "Managing Brand Equity", Aaker mentioned "other proprietary assets" as fifth category. Other proprietary assets are for example trademarks, patents, and channel relationships which are valuable since they help to protect a brand against competitors and competition (Aaker 1991, 21.) In later publications, Aaker does not mention this fifth dimension anymore but concentrates on the four categories listed above (Aaker 2002, 8; Aaker & Joachimsthaler 2000, 17; Aaker 2013). As Figure 13 (see Attachment 1) illustrates, all major dimensions of brand equity provide value.

Brand loyalty can help to reduce marketing costs, as retaining customers is usually less expensive than gaining new ones. Furthermore, existing loyal customers can help to attract new customers and provide reassurance. Finally, brand loyalty can provide companies with trade leverage and time to react to competitive threats. Aaker states that brand loyalty can be built and maintained by positive and respectful interactions with customers, staying close to customers, measuring and managing customer satisfaction, creating switching costs – for instance by rewarding loyalty-, and by providing unexpected extra services. (Aaker 1991, 39 - 52.)

While name awareness itself cannot create sales, it can yet provide significant value. Brand awareness can for instance serve as anchor for associations, enhance feelings of familiarity and liking, and serve as a signal of substance and commitment. Finally, brand name awareness - and especially brand recall - can be an important pre-condition for brand consideration. First, brand awareness needs to be achieved. Then, customers can consider buying a product. As Aaker points out, brand name awareness is especially important for industrial context. In order to achieve awareness, brand name identity needs to be gained and linked to the product class. Furthermore, according to Aaker, brand name awareness can be created and maintained by breaking out of the clutter; providing exposure to a slogan, jingle, and symbol; creating publicity; sponsoring events; and finally by brand cues and repetition. (Aaker 1991, XI & 63 – 76.)

Perceived quality, the third major brand equity dimension, differs from objective or actual quality as well as from product or manufacturing quality. Perceived quality has direct influence on brand loyalty and purchase decisions. It can constitute a reason to buy, serve as positioning criterion, and allow charging a price premium or offering superior quality for competitive prices. Finally, perceived quality makes gaining distribution and introducing brand extensions easier. According to Aaker, perceived quality can be influenced by product and service quality dimensions, such as performance, features, absence of defects, reliability, durability, serviceability, competence, responsiveness, credibility, trustworthiness, and empathy. Furthermore, price can be an important quality clue. (Aaker 1991, 85 – 100.)

For Aaker, brand associations are at the heart of brand equity as they can directly or indirectly influence purchase decisions. Brand associations create value in several ways: They can help retrieving, processing, and interpreting information and facts; can provide a reason to buy; help differentiating and positioning a brand; and can stimulate positive feelings and attitudes. Finally, associations can serve as a basis for brand extensions. According to Aaker, associations can be anything linked to a brand. A meaningful set of associations makes up the brand image. Driver of brand associations is the brand identity. (Aaker 1991, 109 – 113; Aaker 2002, 68.)

2.4.2 Keller's customer-based brand equity model

Keller defines customer-based brand equity as follows:

“Customer-based brand equity is the differential effect that brand knowledge has on consumer response to the marketing of that brand. A brand has positive customer-based brand equity when customers react more favorably to a product and the way it is marketed when the brand is identified than when it is not.” (Keller 2008, 86.)

According to Keller, customer-based brand equity lies in the mind of customers. Brand knowledge consists of brand awareness and image, whereas brand awareness consists of recognition and recall and brand image is made up from consumer associations. Deep and broad brand awareness and unique, strong and favourable associations held by customers are the main sources of brand equity. In Keller's model, customer-based brand equity resembles a pyramid: The first stage is brand identity, the second is brand meaning, the third brand responses, and the fourth brand relationships. Significant brand equity cannot be reached before all four stairs of the branding ladder have been climbed – one after the other. (Keller 2008, 48 – 59.)

Figure 4 (see below) depicts six building blocks that correspond to the four stages of brand development. As shown in Figure 4, the second and third stage of brand development consist of two brand equity building blocks each. Performance and judgments represent the more rational side of the customer-based brand equity pyramid, while imagery and feelings represent a more emotional side. Brands may be built following either the rational or the emotional route. According to Keller, however, strong brands

have a duality and consist of building blocks from both sides. (Aaker 2008, 77.) The next paragraphs will introduce the six brand equity building blocks in greater detail.

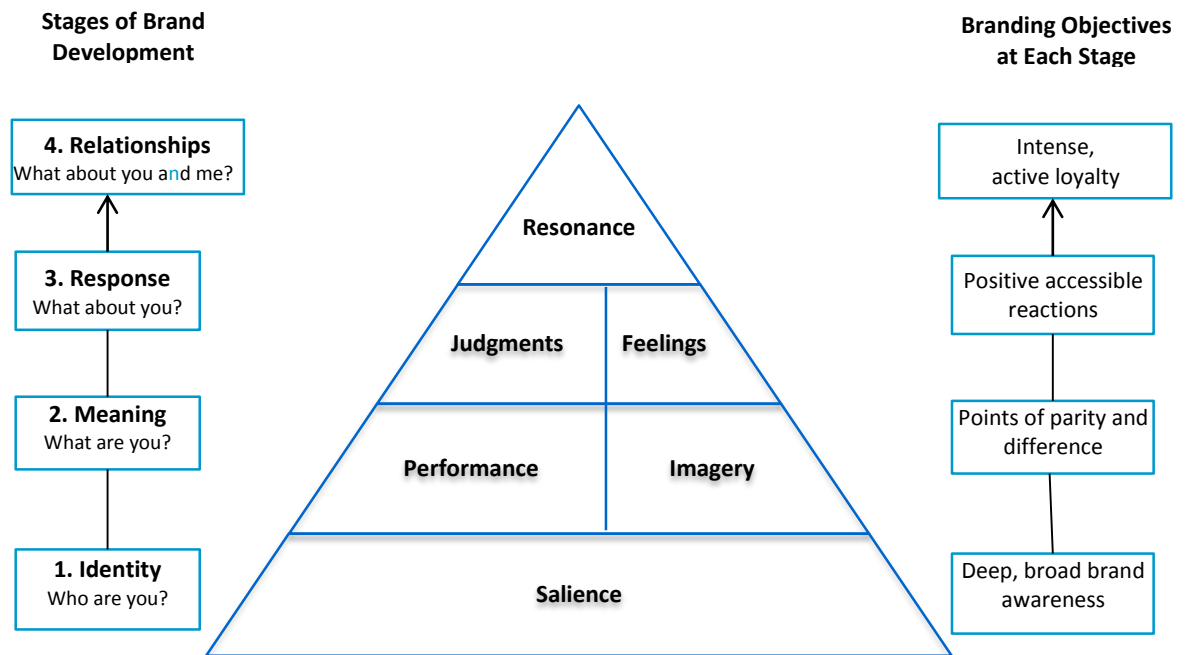


Figure 4. Customer-Based Brand Equity Pyramid (Keller 2008, 60)

As Figure 4 illustrates, saliency is the foundation block of customer-based brand equity and a measure of brand awareness. Characteristics of a highly salient brand are deep and broad brand awareness. Depth measures the probability and ease of brand recall. Generally, the easier a brand is recalled, the deeper is the level of brand awareness. Breadth measures the extent of usage and purchase situations where the brand is recalled. In the first stage of brand development, the branding objectives are to ensure that customers can identify the brand and associate the brand with a product class or a customer need. (Keller 2008, 59 - 64.)

In the second stage of brand development, tangible and intangible associations need to be created and brand meaning has to be established. Further objectives are to create points of parity and points of difference. The brand equity building blocks corresponding to this stage are performance and imagery. Brand performance assesses how well a product or service satisfies the mainly functional needs of customers. Attributes associ-

ated with brand performance are for instance features of a product; reliability, durability; and serviceability of a product; service efficiency, effectiveness, and empathy; design; style and price. Brand imagery includes the more intangible facets of the brand. Brand imagery can for example consist of associations related to users; usage and purchase situations; personality traits of a brand and brand values; and experiences and events in a brand's history. (Keller 2008, 65 - 67.)

In stage three of brand development, the branding objective is to evoke positive and accessible customer responses to brand identification and meaning. The brand equity building blocks corresponding to this stage are brand judgments and brand feelings. Brand judgments refer to customers' evaluations and opinions about a brand. Customers may for instance evaluate the quality of a brand; the credibility of a brand; the superiority of a brand. Finally the question whether a brand is worthy of consideration may be evaluated. Brand feelings concern more emotional reactions of customers. Emotions and feelings elicited by a brand can for instance be fun, excitement, security, warmth, self-respect, and social approval. (Keller 2008, 67 – 71.)

In the fourth stage of brand development, the branding objective is to convert responses in order to create a loyal and active relationship between brand and customer. The according brand equity building block is brand resonance. For Keller, this brand building block has most value, as it reflects completely harmonious customer relationships with a brand. The brand building block can be broken down into the dimensions intensity and activity. Intensity refers to the strength of customers' attitudinal attachment and sense of community. Activity refers to customers' behavioral loyalty as well as to active engagement unrelated to consumption or purchase. (Keller 2008, 72 -74.)

2.4.3 Keller's and Aaker's brand equity models in B2B context

In 2008, Kuhn et al. conducted an empirical study with buyers of electronic waste management tracking technology. The study investigated the applicability of Keller's CBBE model to B2B context, and showed that the brand equity building blocks salience, performance, imagery, and judgments are applicable to B2B context. In contrast,

the results suggested that the brand building blocks feelings and resonance did not apply to B2B context. Generally, Kuhn et al. gained three important insights: First, several brand equity building blocks are applicable to B2B context; however, they need to be modified to a certain extent. Second, assessing corporate brand equity is more suitable for B2B context than assessing brand equity of product brands. Third, company representatives play an important role in building brand equity in B2B context, thus the brand equity model has to acknowledge a human element. (Kuhn et al. 2008, 51 - 52.)

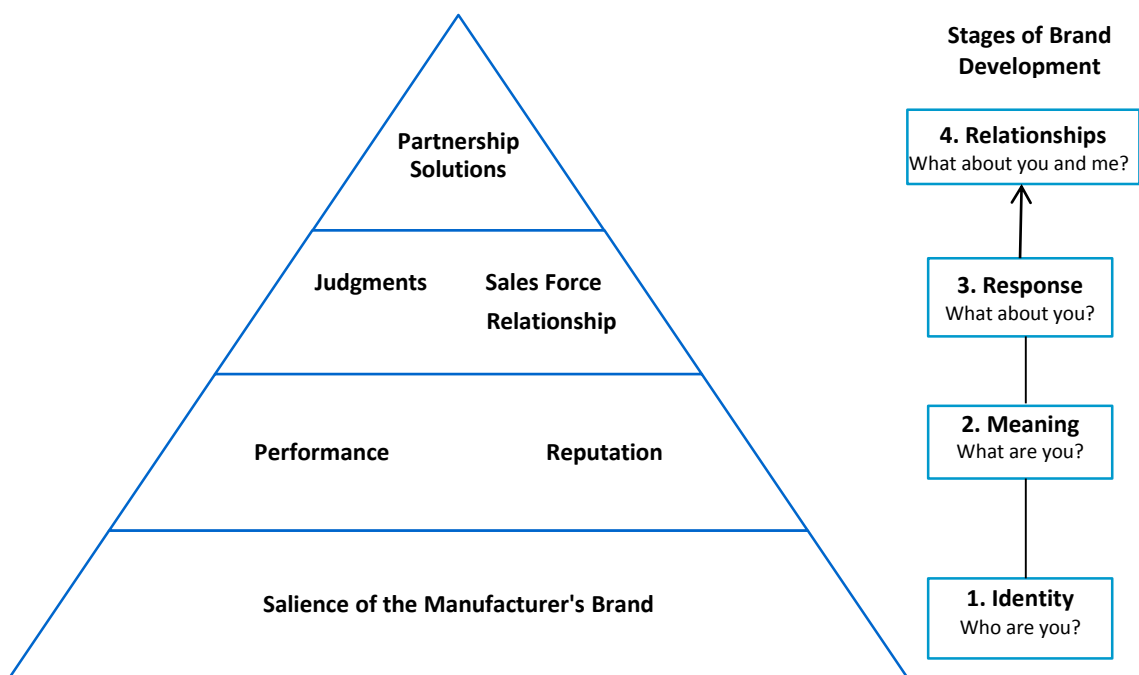


Figure 5. Revised customer-based brand equity pyramid for B2B (Kuhn et al. 2008, 50)

Figure 5 depicts Kuhn et al.’s modified version of Keller’s CBBE model. The first brand building block appears as “Salience of the Manufacturer’s Brand”, because the respondents were more aware of the companies behind the products. As respondents emphasized for example simplicity, reliability, compatibility, and cost, the brand equity building block performance needed almost no modification. Due to the respondents’ emphasis on the suppliers’ industry experience, proven track records, and networks, in Kuhn et al.’s revised model, the brand building block imagery appears as reputation. The brand building block performance needed little modification. Remarkably, however, credibility seemed to be even more important in B2B context. In contrast, results

of the study implied that feelings did not seem to play an important role for the respondents. Respondents addressed their relations to company representatives emphasizing the importance of contact ability, after-sales service, and honesty. Hence, in Kuhn et al.'s revised model this building block appears as “sales force relationships”. Results of the study did not display evident brand resonance. Instead, respondents highlighted their wishes for company representatives to understand their needs and being able to work in partnership solutions. Thus, in Figure 5 this building block appears “Partnership Solutions” (Kuhn et al 2008, 47 - 49.)

In 2012, Biedenbach investigated the structural composition of brand equity in B2B context in a qualitative study. As Figure 6 illustrates, Biedenbach hypothesized that hierarchical effects exist between the four dimensions of brand equity - brand awareness, brand associations, perceived quality, and brand loyalty. (Biedenbach 2012, 688.)

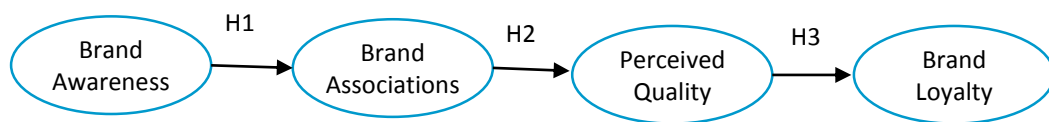


Figure 6. Conceptual framework of Biedenbach's study (Biedenbach 2012, 693)

The results of semi-structured interviews with customers of a big Swedish auditing firm show that Aaker's brand equity model, is applicable for capturing and measuring brand equity in B2B context. The study also confirmed Biedenbach's hypotheses. The positive effect of brand associations on perceived quality was highest. The positive effect of perceived quality on brand loyalty was slightly lower. Finally, the positive effect of brand awareness on brand associations was lowest. (Biedenbach 2012, 695 – 698.)

Since Kuhn et al.'s and Biedenbach's studies are single industry studies, they may be limited in terms of generalizability to other B2B markets. Both Kuhn et al. and Biedenbach acknowledge these limitations; they do however highlight that their results are consistent with earlier studies and – in case of Biedenbach – state that the results also apply applicability to B2B goods context (Kuhn et al. 2008, 40; Biedenbach 2012; 699

– 700). Thus, both studies can be considered valuable for developing a better understanding of brand equity in B2B context.

2.5 How to build a brand?

The basic marketing principles segmentation, targeting, positioning, and the concept of brand identity provide useful starting points for brand building. Segmenting means categorizing groups of customers based on shared characteristics. For B2B markets, market and buyer characteristics provide common segmentation bases. Market characteristics include customer location, customer size, usage rates, purchase situation, and market served by customer. Buyer characteristics are for instance key criteria, purchasing strategies, structure of the decision-making unit, importance of purchase, organizational innovativeness, attitude to risk, and personal characteristics of buyers. Targeting means assessing the attractiveness of identified segments, based on criteria such as segment size, estimated growth potential, potential competition, and compatibility with company strategy. According to Keller, positioning requires identifying target customers, establishing a competitive frame of reference, and creating the ideal point of parity and difference associations. Criteria for the choice of points of parity and points of difference associations concern desirability (relevance, distinctiveness, believability) and deliverability (feasibility, communicability, sustainability). (Ellis 2011, 173; Hutt & Speh 2004, 174 – 188; Keegan & Green 2008, 220 – 240; Keller 2008, 98 – 114.)

Brand identity can be considered as a key concept for building strong brands. In contrast to brand image which consists of a meaningful set of customer associations, brand identity is formed by brand strategists (Aaker 2002, 68; Kapferer 2012, 151). Throughout the consulted literature, authors understand brand identity either as a set of brand elements – such as brand name, symbol, slogan, and packaging – or as a more complex concept (Wheeler 2013, 4; Keller 2008; 140 -178; Aaker 2002, 71 – 200; Aaker & Joachimsthaler 2000, 33 – 93; Kapferer 2012, 149 -177). Aaker's brand identity system is probably one of the best-known conceptualisations of brand identity. Next, section 2.5.1 introduces Aaker's brand identity planning system in greater detail, as it is directly connected to his understanding of brand equity and can significantly enhance consistency in brand building programmes.

2.5.1 Aaker's brand identity planning system

For Aaker, brand identity is at the core of brand equity. He defines brand identity as follows, "Brand identity is a unique set of brand associations that the brand strategist aspires to create or maintain. These associations represent what the brand stands for and imply a promise to customers from the organization members." (Aaker 2002, 78.)

Figure 14 (see Attachment 2) graphically displays Aaker's brand identity planning system. A strategic brand analysis often stands at the beginning of developing brand identity, value proposition and position. Strategic brand analysis consists of customer, competitor, and self-analysis. Customer analysis should examine market trends, customer motivations, segments, and customer needs. Competitor analysis should examine competitors' brand image and position as well as their strengths and vulnerabilities. Finally, self-analysis should examine the existing brand image of the company, brand heritage, strengths and weaknesses of the company, as well as the brand vision and possible links to other brands. Strategic brand analysis can be performed in three phases: First, marketing strategists can refer to existing data on the three different areas of analysis. Then, original research should be employed to fill in the gaps. Finally, brand identity, value proposition, and brand-customer relationship should be specified. (Aaker 2002, 189 – 201.)

According to Aaker, four different perspectives should be considered for developing brand identity. However, not all brand identities need to use all of these perspectives. These perspectives are brand as a product, brand as organization, brand as person, and brand as symbol. The perspective brand as a product includes associations related to product class, the product, quality, use, users, and country of origin. Since brand choice and use experience are directly connected to product associations, this perspective has relevance for almost all brands. The perspective brand as organization centres on organizational attributes and is thus especially relevant for industrial context and corporate brands. Organizational attributes include for instance innovation, trustworthiness, customer focus, and global or local orientation. Organizational attributes and associations are driven by the culture, skills, values, and people of an organization. They can

provide credibility to a company and are usually more difficult to copy than product attributes. The perspective brand as a person can help making brand identities richer and more interesting. Like persons, brands can - for instance - be perceived as competent, fun, active, humorous, formal or as friends. Brands associated with such human qualities may enable deeper and longer-lasting relationships between brands and customers. Finally, the perspective brand as a symbol highlights the importance of visual imagery, metaphors, and brand heritage. Anything that represents the brand as a symbol has the potential to enhance recognition and recall. (Aaker 2002, 78 – 84 & 115 - 150.)

As Figure 14 (see Attachment 2) illustrates, Aaker distinguishes core identity and extended identity. Core identity is the timeless essence of a brand which carries unique and valuable associations that are most likely to remain unchanged when the brand enters new markets or is extended to new products. Extended identity adds texture to the brand identity and helps to convey what a brand stands for. Aaker states that the strongest brand identities provide both functional and emotional benefits. Furthermore, brand identities can also provide self-expressive benefits. These benefits should be stated in a value proposition. Effective value propositions should provide value to customers, enable brand-customer relationships, and drive buying decisions. Notably, brand-customer relationships can also be based on other brand identity dimensions, and – instead of driving purchase decisions – certain brands can act as endorsers for other brands and can hence provide credibility. (Aaker 2002, 85 -103.)

The final component of Aaker's brand identity planning system is brand identity implementation, consisting of brand position, execution, and tracking. According to Aaker, brand position is the part of brand identity and value proposition which needs to be actively communicated to target customers and to show advantage over competing brands. Execution respectively brand building programmes are based on brand identity and position. They can comprise a range of marketing activities - such as advertising, public relations, direct marketing, online marketing, and flagship stores - and should be brilliant in execution. In addition, implementing brand identity also includes communicating the brand identity within the organization and to partners – for example through

brand manuals, videos, presentations, and workshops. Finally, in order to ensure effectiveness and cohesiveness of brand building programmes, quantitative and qualitative measuring and tracking is needed. (Aaker 2002, 176 – 189.)

2.5.2 Keller's CBBE model and brand building

Brand identity does also play an important role in the CBBE model. As discussed in section 2.4.2, it is the first of the four brand development stages brand identity, brand meaning, brand responses, and brand relationships. The four brand development stages correspond to four brand building steps: First, establishing brand identity by creating deep and broad brand awareness. Second, establishing brand meaning by creating strong, favourable, and unique brand associations. Third, eliciting accessible and positive responses to brand identity and meaning. Fourth, converting brand responses to create intense, active, and loyal relationships between the brand and customers.

As displayed in Figure 15 (see Attachment 3), according to the CBBE model brand equity and hence strong brands can tactically be built by choosing brand elements, developing marketing campaigns, and leveraging secondary associations. According to Keller (2008, 174) the whole set of brand elements makes up the brand identity. Brand elements - such as names, URLs, logos, symbols, slogans, jingles, characters, and packaging – are valuable for building brand equity, because they can enhance brand recall and recognition and facilitate the creation of associations. Brand elements need to be mixed and matched in a way that ensures complementarity and consistency. Keller lists six criteria that are useful for choosing brand elements. Ideally, brand elements should be: Memorable, since they are easy to recognize and recall. Meaningful, since they convey information about product category and product attributes. Likeable, since they are aesthetically pleasing, interesting and fun for customers. Transferable, since they add to brand equity across product categories, market segments, and geographical and cultural boundaries. Adaptable, since they are flexible and easy to update over time. Protectable, since they can be protected legally and competitively. (Keller 2008, 141 – 171.)

Marketing campaigns should be developed with care in order to ensure consistency and complementarity of product, price, distribution, and communication strategy. For

Keller, the product is at the core of brand equity. Thus product strategy needs to convey tangible and intangible benefits, whereas perceived quality and value associations, related to performance, features, reliability, durability, serviceability, as well as style and design, are especially important. In order to enhance customer loyalty also relationship marketing, with activities such as product customization, aftermarketing, and loyalty programmes, should be a branding priority related to product strategy. Marketing strategists should increasingly consider that customer perceptions of value correspond to perceived values and adopt a value based pricing strategy. In order to improve brand awareness and image, distribution strategy should consider mixing direct channels – such as an own store, website, e-mails, and phone calls – with indirect distribution channels such as retailers, distributors, or sales agents. Furthermore, for efficiently building brand equity, push strategies – targeted at channel members – should be integrated with pull strategies, targeted at customers or end-users. Marketing communication options should be chosen based on their ability to establish brand awareness and to create, improve or maintain brand unique, meaningful, and strong brand associations. Marketing communication strategy needs to recognize the value of Integrated Marketing Communication (IMC), and acknowledge that online and offline marketing communication options have different strengths and weaknesses in creating brand equity. Again, consistency and complimentary of the marketing communication mix is of utmost importance. (Keller 2008, 194 -221; 267 -273; Keller 2009, 139.)

Finally, according to the CBBE model, leveraging secondary associations is the third way of building brand equity tactically. In the minds of customers, associations can become linked to a brand, leveraging these associations can be considered as a useful, yet risky way of building brands. According to Keller, secondary associations that can be leveraged for building brand equity are associations related to companies, countries or other geographic areas, other brands, distribution channels, events, spokespersons, characters, or third party sources such as awards or reviews. Notably, leveraging corporate brand associations may be especially useful for endorsing product brands, and hence creating trust in the company behind a product. (Keller 2008, 280 - 311.)

2.5.3 Further issues to consider for building and managing B2B brands

The issues discussed in the previous sections deliver valuable insights for building B2B brands. However, there are further aspects that need to be considered for building and managing B2B brands. This section will highlight the meaning of the factors consistency, brand architecture, internal brand management, and measuring and tracking brand performance and brand equity.

According to Kotler & Pfoertsch (2006, 162), “Consistency is the most important branding rule for B2B companies (...).” While well-developed brand identities are very valuable platforms for creating consistent brand building programmes, also the relevance of brand-customer touch point management needs to be emphasized. In B2B context, touch points can be identified along the different buying stages or along the different stages of the brand customer relationship, such as pre-selection, buying and usage experience, and ongoing relationship and referral (Kotler & Pfoertsch 2006, 72; Keller 2009, 146). In a holistic perspective on brand management, everything an organisation does and every contact between customers and the brand matters (Kotler & Pfoertsch 2006, 71). Each touch point between customers and the brand is an opportunity for establishing awareness, enhancing brand experience, and building customer loyalty (Aaker 2011, 283; Aaker 2013b; Wheeler 2013, 3). Thus, knowing, managing, evaluating, and improving these touch points is essential for leveraging the brand and ensuring consistency. (Aaker 2013b.)

Previous sections of this thesis have highlighted the relevance of corporate brands for B2B context. With a host of organizational associations, corporate brands can for instance help differentiating, provide credibility, leverage organizational associations across markets and products, help to communicate brand values internally, and – in a dual brand strategy – act as basis for the brand-customer relationship that conveys other messages than the product brand (Aaker2004, 270 – 272). According to Aaker (2004, 280), “The corporate brand is the ultimate branded house and has all the advantages of any branded house, plus the fact that it represents an organization.” For Aaker, a branded house strategy should always be preferred over other branding strategies – such as house of brands, endorsed brands, and subbrands with a master brand.

Branded house strategy uses one master brand which functions as main driver for purchase and usage. The strategy usually enhances leverage, synergy, and clarity. However, the drawback is that sales may be negatively affected when the master brand encounters problems. On the opposite side of the scale, house of brands strategy uses individual brands to maximise their impact on the market. Synergy effects between different brands or the company behind the brand are missing. In the endorsed brands strategy, the company behind individual brands is usually used to endorse these brands. Such endorsements can provide credibility and reassurance to customers and users. Finally, subbrands can function as descriptors or co-drivers of purchase and usage experience of a master brand. Business strategy and market environment are important drivers of brand architecture. Thus, in practice, companies often use a mix of the four strategies. (Aaker & Joachimsthaler 2000, 104 – 127; Aaker 2004, 272 - 280.)

Internal brand management is a further important factor for building strong B2B brands. For successful brand building, organizations need to develop a brand building culture where top managers visibly support brand building activities, brand management responsibilities are clearly assigned, and brand values are successfully communicated internally (Aaker 2002, 340 - 348; Kotler & Pfoertsch 2006, 106 - 110). A framework that Mahnert & Torres developed for successful internal brand building emphasizes: The need for flatter organisations embracing interaction, the need for communicating values internally, the need for setting up reachable goals and measurement metrics, the need for consistent internal communication, and the need for involving, engaging, and training employees. (Mahnert & Torres 2007, 56 - 61.)

Finally, building and managing strong brands requires to measure brand performance and brand equity, and to grow and sustain brand equity. Brand performance can be measured by tracking studies or brand audits. In section 2.5.1, the relevance of measuring and tracking the effectiveness and consistency of brand identity and brand building programmes has been addressed. Furthermore, qualitative and quantitative tracking studies can also track customer behaviour, customer perceptions, and strengths and weaknesses of customers. Usually, the frequency of tracking studies is related to the frequency of product purchase. In contrast to tracking, brand audits – consisting of

brand inventory and exploratory - are especially useful in situations where in-depth information is needed to set long-term strategic direction for the brand. According to Keller, results of tracking studies and audits should be assembled in brand equity reports and charters that can provide useful guidelines for the company and collaborators. (Keller 2008, 325 – 332.)

Last but not least, measuring brand equity is needed to assess strength and health of a brand, and for improving brand management. Based on his brand equity model, Aaker lists following brand equity measures: Scales assessing satisfaction and price premiums customers would be willing to pay as measurement for brand loyalty. Scales assessing perceived quality and popularity as measurement for perceived quality and leadership. Scales assessing perceived value, brand personality, and organizational associations as measurement for associations and differentiation. Questionnaires evaluating recall, recognition, and brand knowledge as measurement for awareness. Finally, market share, market price, distribution coverage as measurement for market behaviour. (Aaker 2002, 116 – 133.)

2.5.4 Marketing communication options for building B2B brands

According to Lynch & de Chernatony, in personal selling is the preferred option B2B for communicating brand values in B2B context (Lynch & De Chernatony 2007, 124). Further marketing communication options in B2B context are trade shows, advertising, direct marketing, sponsoring, public relations, sales promotion, online branding, and content marketing. The following paragraphs will shed more light on these options.

As discussed in section 2.4.3, company representatives play an important role for building brand equity in B2B context. In face-to-face interactions with prospective customers with purpose of making sales or getting orders, customizing messages to satisfy customer needs, gathering feedback, and establishing relationships is key. Personal selling can raise awareness and create, strengthen and maintain brand associations. Moreover, product demonstrations can involve and engage customers. Last but not least, the relationship between a salesperson and customer is an important factor for establishing trust, creating associations, and enhancing customers' perceptions of quality.

Company representative and particularly the sales force act as a direct link between the selling organization and the customer. Thus; supporting sales people in internalizing a company's brand values is very important. (Webster & Keller 2004, 400; Keller 2008, 266; Kotler & Pfoertsch 2006, 111 – 112; Keegan & Green 2008, 476 - 482.)

Kuhn et al.'s study on brand equity in B2B context has shown that respondents tended to base their judgments on prior exposure to the product or product demonstrations (Kuhn et al. 2008, 48 – 49). Since trade fairs are an occasion in B2B context where new products can be demonstrated, they are an important and valuable communication option in B2B context. At lower cost than personal selling, trade shows are an opportunity to meet prospects, increase awareness, knowledge, interest, and establish associations. Furthermore, trade fairs are a valuable opportunity for developing relationships and partnerships with customers. (Ellis 2011, 304; Hutt & Speh 2004, 425 -430; Kotler & Pfoertsch 2006, 114 -116.)

Traditionally, advertising has been seen as one of the preferred tools for building brand awareness. Indeed, both online and offline advertising can increase awareness and recognition, create brand associations, and also elicit positive feeling and judgments about a brand. In B2B context, advertising in specialised trade media may still be a feasible option, if these objectives are pursued. However, advertising is not as effective anymore as it has been. Moreover, outcomes of advertising are often difficult to measure and quantify. Thus, it is important to keep in mind that brands are not built through advertising only. (Keller 2009, 141 - 150; Aaker 2002, 30 – 31; Aaker & Joachimsthaler 2000, 194; Kotler & Pfoertsch 2006, 118 – 121.)

With advertising not as effective as it has been, the meaning of direct marketing has increased. In direct marketing a wide range of communication vehicles – such as phone calls, e-mails, direct mail, newsletters, and brochures – are used to convey customized messages to specific consumers or customers. Customization of messages, database management, and tracking are important for efficient use of direct marketing. Direct marketing can be used to establish awareness, and create associations, and elicit cus-

customer feedback. Further advantages are that relations with new customers can be established and relationships with existing customers can be maintained. (Keller 2008, 248; Keegan & Green 2008, 487; Hutt & Speh 2004, 420.)

Sponsoring can be a valuable tool for brand building and is not uncommon in B2B context (Kotler & Pfoertsch 2006, 117). Sponsorship can be a suitable tool for establishing brand awareness and recognition, developing associations, creating brand experience for customers, engaging customers, mobilizing the organization internally, and leveraging secondary associations. However, sponsorship may also be risky since for instance undesired secondary associations may be leveraged when an event is not successful and it may be difficult to measure the results of sponsorship. (Keller 2008, 259 – 264; Aaker & Joachimsthaler 2000, 203 – 226.)

Sales promotions can encourage trial and provide an incentive to buy. In B2B context sales promotions are usually less valuable than in B2C context. B2B sales promotions are usually targeted at members in the trade channel such as retailers or distributors. Designed with care, sales promotions can build brand equity through product experience and information, and enhancing loyalty of distribution channel partners. However, sales promotions can also result in decreased loyalty and lower perceptions of quality. (Keller 2008, 258; Hutt & Speh 2004, 425 -430; Kotler & Pfoertsch 2006, 122.)

Public relations and publicity includes for example press releases, articles, newsletters, photographs, films, annual reports, special event management and public affairs. For Keller, public relation and publicity efforts should belong to the routine part of every marketing programme, as they are relatively inexpensive and can provide credibility to a brand. Besides the important aspect of providing credibility, public relations and publicity can create brand awareness, establish associations, and build word of mouth.

Normally, however, marketers have relatively little control when and in what tone news stories about a company or brand are published (Keller 2008, 264 -265; Keegan & Green 2008, 458 – 462; Kotler & Pfoertsch 2006, 113 - 114.)

Online branding is a valuable asset for brand building in B2B context (Kotler & Pfoertsch 2006, 149). As Speh and Hutt point out, the internet is a low-cost medium

where – independent of size – companies can reach global customers (Hutt & Speh 2004, 423). Corporate websites or brand websites can facilitate awareness and recognition, establish associations, differentiate, and provide brand experience. Furthermore, websites can enhance customer engagement, support advertising, sponsorships, promotions, and public relation efforts. Blogs and videos can have significant value for establishing awareness, creating associations, and facilitating word of mouth. While social media cannot replace traditional marketing communication options, their meaning as a tool for brand building has increased significantly. Erdogmus and Cicek highlight the role of social media for establishing brand image and maintaining brand loyalty. Similarly, Sashi stresses the meaning of social media for building customer engagement. (Aaker & Joachimsthaler 2000, 203 - 251; Keller 2009, 250; Erdogmus & Cicek 2012, 1358 -1359; Sashi, C. M. 2012, 255; Bruhn et al. 2012, 281 – 283.)

Finally, in 2013, content marketing has been one of the major marketing trends for B2B markets (Friedlein 2014, 8; Brightcove Inc. 2013; 179). Joe Pulizzi, one of the major content marketing advocates, defines content marketing as “(...)the practice of creating relevant and compelling content in a consistent fashion to a targeted buyer, focusing on all stages of the buying process, from brand awareness through to brand evangelism” (Pulizzi 2011). Marketing options for content marketing are for example blogs, videos, e-newsletters, white papers, in-person events, case studies, magazines, games, print newsletters, articles on websites, and mobile content. Goals for content marketing can range from creating brand awareness, enhancing customer associations and loyalty, to increasing customer engagement. However, content creation alone is not enough; the created content also needs to be distributed effectively to the target audience. (Pulizzi 2011; Pulizzi 2013; Murdock 2012.)

2.6 Global brands

Global economic growth in the last 50 years has made internationalizing brands more and more interesting for companies (Beverland et al. 2007, 1083). Most of today’s global brands have not been created with the idea of going global in mind, but were well-established in their home countries (Hollis 2008, 1). Expanding brands to new geographic markets can be a particularly feasible option for brands to find new sources

of brand equity (Keller 2008, 38 - 41). There are various reasons for going international respectively global. Companies may for instance see only slow growth opportunities in domestic markets. Furthermore the competition in domestic markets might have increased, so that companies may perceive more profit and growth opportunities overseas. Other companies may have recognised the global mobility of their customers and may hence see significant benefits in a global presence. Finally, companies may seek to diversify risk and reduce marketing costs through economies of scale provided by global marketing programmes. (Keller 2008, 591.)

The distinction between international and global brands appears to be fuzzy: There is neither a clear definition of the term “global, nor a minimum amount of markets where a brand would need to be sold in order to be considered a global brand (Chabowski et al. 2013, 264). According to Kapferer (2012, 410), “For most managers a brand is global when it is sold everywhere in the world.” A more useful approach comes from Gabrielsson who differentiates between brands that have achieved international status and brands that have achieved global status. According to this differentiation, companies have achieved international status when more than 50% of their sales are made outside the respective domestic market. In contrast, global status is achieved when more than 50% of a company’s sales are made outside the respective home continent. Further criteria employed by Gabrielsson are that foreign sales should stem from several countries, whereas no country should dominate or play an only nominal role. (Gabrielsson 2005, 210.)

According to Aaker & Joachimsthaler (2000, 306) global brands are highly similar across countries in terms of brand identity, position, advertising, look and feel, personality, product, and packaging. However, global brands are rarely fully identical. Certain elements of a brand might be standardized across markets, while others - such names and slogans conveying useful associations - might need to be customised (Aaker 1991, 266 - 268). Kapferer advocates the idea of post-global brands that do not aim for full global standardization. He lists eight types of strategies which brands can pursue between a strictly global and a strictly local model. First, non-adaptation as pursued for example by luxury brands. Second, acknowledgment of the need for different positioning

in different markets. Third, acknowledgment that important products need to be adapted across different markets. Fourth, split brands between companies and consequently different products and positioning under the same name. Fifth, all aspects of the brand are the same in different markets except the brand name. Sixth, almost the same product is sold by two world brands with different pricing. Seventh, companies buy and sell local brands under the local brand name; features and benefits are adapted to local needs while standardization is only minor. Eighth, full brand localization. (Kapferer 2005, 321 - 324; Kapferer 2012, 411.)

Especially for global B2C brands, finding a feasible balance between customization according to local customer needs and global standardization is crucial. According to Beverland et al., successful management of global B2B brands does also involve the capability of adapting and customizing to customer needs (Beverland et al 2007, 1091). In contrast, Kotler & Pfoertsch point out that local differences between industrial products and services are usually not significant: As international industrial markets are mainly concerned with functionality and performance, the need for adapting B2B market offerings across borders is lower. These factors enable the creation of global brands and makes global branding particularly well-suited for B2B brands. (Kotler & Pfoertsch 2006, 23 & 88.)

2.6.1 Global brand equity

Global brands can provide a range of benefits. Since developing and running one marketing campaign is usually less expensive than developing many individual marketing campaigns, global brands may provide economies of scale for marketing campaigns. Increased exposure to the brand due to spill-over effects in media or frequently traveling customers may provide increased efficiency in creating awareness and associations. Global brands can enhance the consistency of the brand image. An international image as such is likely to make the brand more attractive for customers. Finally, managing global brands is often easier than managing many individual brands across countries. (Aaker & Joachimsthaler 2000, 306 – 307; Keller 2008, 591 – 603; Kapferer 2012, 415.)

According to Hollis, across categories and countries the stages of relationship development between brand and customer are the same (Hollis 2008, 45). Similarly, Keller states that for establishing global customer-based brand equity, marketers have to achieve the four steps of brand development and create the six brand building blocks in each country where the brand is sold (see 2.4.2). Keller particularly emphasizes the need of first establishing awareness and points of parity when products are introduced to a new market. Another important aspect that needs to be considered for establishing salience is the order of product introduction. Performance-related associations tend to be similar in different countries, as long as the product itself is not significantly different across markets. In contrast, brand imagery may vary across countries. Establishing the right brand image in every market is important, as it has to serve as the base for positive judgments on credibility, quality, and superiority. Finally, cultivating resonance between customers and the brand requires to provide customers with sufficient brand experience opportunities. Interactive online marketing can be a valuable tool for establishing resonance across markets. Nevertheless, online marketing may not be accessible from anywhere in the world and can consequently not replace offline marketing efforts. (Keller 2008, 605 – 606.)

2.6.2 Building global brands

Due to different customer needs and preferences and differences in economic standards across the world, building a strong global brand can be a difficult task (Hollis 2008, 81). According to Kapferer, the central stages of the brand globalization process are brand identity definition, choice of regions and countries, market access, choice of brand architecture, choice of products adapted to the market, and construction of global campaigns. A well-defined brand identity functions a medium for globalization and is essential for ensuring consistency. Selecting regions and countries requires a strategic analysis that considers for example market size, indicators of growth and market potential, consumer insights, the nature of competition in the market, rudimentary brand equity, media networks, potential for brand name registration, the existence of possible commercial partners, and finally the non-existence of entry barriers. Selected markets can be accessed by creating a new category or segmenting an existing one. Decisions on brand architecture need to consider whether the brand architecture should

be the same in each market. Choosing products, requires decisions on the order of product introduction and possible adaptations for the selected market. Finally, constructing global campaigns requires decisions on global and local brand management responsibilities and elements that the brand wants to globalize. (Kapferer 2012, 429 – 434.)

In his guidelines for global branding, Keller emphasizes: Firstly, the need to understand similarities and differences across international markets. Secondly, global brands need to be built from bottom to the top: In each market, brand awareness has to be established first, before a positive brand image can be built. Thirdly, marketing infrastructure has to be established in the new markets. Fourthly, the value of Integrated Marketing Communications (IMC) for global branding has to be acknowledged. Fifthly, brand partnerships – for example with distributors, joint venture partners, licensees, franchisees, or advertising agencies – need to be established. Sixthly, a feasible balance between standardization and customization needs to be found. Seventhly, local and global brand management control need to be balanced. Eighthly, to enhance consistency, brand strategy, brand definitions, and brand guidelines need to be communicated internally to marketers at different locations. Ninthly, systems for tracking and measuring brand equity in all relevant global markets have to be implemented. Tenthly, brand elements need to be leveraged for global branding. Particularly, nonverbal brand elements are well suited for establishing awareness and conveying associations across markets. In contrast, associations connected to brand names or slogans may quite easily be misunderstood or get lost in translation. However, given that – for example - colours can convey cultural meaning as well, nonverbal brand elements can also be subject to misunderstanding. (Keller 2008, 607 – 625.)



Figure 7. Global brand planning (Aaker & Joachimsthaler 2000, 315)

Aaker & Joachimsthaler emphasize the need for a common global brand planning system across markets and products (see Figure 7). Similar to developing brand identity (see section 2.5.1), at the beginning of global brand planning a strategic analysis of customers, competitors, and the brand itself is needed. The element brand strategy should consider brand portfolio and brand architecture, segmentation, brand identity, and value proposition. The element brand building programmes includes considerations regarding position as well as internal and external brand building programmes. The last element goals and measurement should clarify not only sales, profit, and distribution goals but also consider assessing customer loyalty, awareness, associations, and perceived quality. Finally decisions are needed to connect country strategies to the global brand strategy. In a top-down approach country strategies need to adapt to the global strategy; whereas in a bottom-up approach the global brand strategy is made up from the country strategies. Generally, a strong brand identity is the best medium for coordinating and finding synergies between country strategies and the global brand strategy. (Aaker & Joachimsthaler 2000, 315 – 326.)

2.6.3 Building global B2B brands

There is only a very limited number of studies dealing with the issue of building global B2B brands, specifically. In 2003, a practice paper of Rozin & Magnusson has been published, where the authors describe processes and methodologies of creating a new global B2B brand for a large multinational silicone company (Rozin & Magnusson 2003, 185). In 2007, Beverland et al.'s study on organizational capabilities for building industrial global leadership brands has been published. Notably, the authors claim that prior to the publication of their article no research examined the creation and management of global industrial brands (Beverland et al. 2007, 1083).

In Rozin & Magnusson's case a new business unit with branding different from the master brand needed to be established. The new global brand creation project started with setting up a multi-national, multi-functional, and multi-industry team. Furthermore, a smaller core team for project management was assigned. The next step was to analyze the global customer and competitive situation. Then, a need-based segmentation was performed. The actual global brand building process started with developing an understanding of the new brand's vision and brand strategy. Then, results of a need-based segmentation process, global customer and competitor analysis, as well as executive interviews were evaluated and integrated. Next, a strategic brand platform consisting of brand values, a driving idea, brand architecture, and positioning was developed. After that, decisions on the nature of the main marketing communication options, sales channels, pricing strategy, and brand elements were made. Consecutively, an internal branding programme was devised which consisted of internal brand trainings and internal presentations of marketing documents that were going to be used externally. The name of the new brand was newly created; however, the branding strategy decided to leverage secondary associations from the corporate master brand by means of endorsement. Thus, linking business strategy to brand strategy was a very important factor for the global brand creation process. (Rozin & Magnusson 2003, 186 – 192.)

Beverland et al. base the theoretical framework of their study on Aaker & Joachimsthaler's brand leadership framework, which consists of the components organizational structures and processes, brand architecture, brand identity and position, and brand

building programmes (Aaker & Joachimsthaler 2000, 25 – 28; Beverland et al. 2007, 1083). For their study, Beverland et al. conducted qualitative interviews with representatives from five New Zealand-based companies and analyzed secondary data on these companies. The five companies were active in the agribusiness and had successfully developed industrial global brands. (Beverland et al. 2007, 1084 - 1085.)

While the transferability of Beverland et al.'s results may be limited by the concentration on industrial companies from the agribusiness, the study did yet provide practical insight in industrial global brand building. Generally, the findings showed that Aaker & Joachimsthaler's four components of the brand leadership framework can be transferred to B2B context. Furthermore, the authors found several aspects that seemed to be specific to industrial context. According to Beverland et al., the five case companies highlighted the following capabilities in their brand identities and position: Capabilities to customize and adapt to key customers, relational capabilities, capabilities to leverage networks and coordinate network players, capabilities to leverage corporate brands for providing total solutions, capabilities to add value to the customers' products, and capabilities to quantify intangibles. In addition, the findings showed that following organizational, brand supportive capabilities were highly useful for delivering on the brand promise: Entrepreneurial capabilities; capabilities to reflect and learn; capabilities to innovate products, processes, and marketing; capabilities to successfully organize internal brand management; and finally executional capabilities for marketing campaigns, relationship management, adaption to new customers, product launch, and entering new markets. (Beverland et al. 2007, 1086 – 1092.)

2.7 Small- and medium-sized enterprises and brand management

At least 95 percent of all companies worldwide fall into the category of small- and medium-sized companies (SMEs) (Spence & Essoussi 2010, 1037). With more than 99 %, the percentage of SMEs in the European Union is even higher. According to a definition from the European Commission, SMEs can be broken down into: Medium-sized companies with less than 250 employees, a turnover of less than 50 million Euros or a balance sheet total of less than 43 million Euros; small companies with less than 50 employees, a turnover of less than 10 million Euros or a balance sheet total of less than

ten million Euros; and micro companies with less than ten employees, a turnover of less than 2 million Euros, or a balance sheet total of less than 2 million Euros. Notably, nine out of ten SMEs within the European Union are micro companies. (European Commission 2013; European Commission 2014.)

Despite these statistical facts, research on branding and brand management has concentrated on large multi-national companies and drew examples and case studies mainly from these companies (Berthon et al. 2008, 2; Krake 2005, 228). Thus, it seems reasonable to raise the question in how far the theories, models, and guidelines that have been introduced in the previous sections are also applicable to small- and medium sized enterprises.

Branding and brand management within SMEs are still a very new and relatively under-researched field. The earliest exploratory studies on brand management in SMEs stem from 2005, when – independent from each other – Krake and Wong & Merrilees aimed at finding out more about the relevance of brand management in these companies. Krake conducted ten in-depth interviews with owners/directors of Dutch B2C companies. The main insights he gained in his study are: Firstly, brand management does not have priority in SMEs. Secondly, the entrepreneur/owner is of significant importance both for internal and external brand management and brand building. Thirdly, issues and problems related to brand management strongly depend on the nature of the business, company structure, and market. Fourthly, creativity is a critical capability for creating awareness. Fifthly, marketing creativity and the available budget influence marketing activities and messages. Sixthly, the goals of marketing activities and communication are establishing higher awareness and associations, as well as achieving a higher turnover. (Krake 2005, 230 – 235.)

Wong & Merrilees conducted eight personal in-depth interviews with Australian-based SMEs from the service industry. One of their main findings is that SMEs vary in their degree of brand orientation. The researchers identified three branding archetypes in SMEs: The minimalist brand orientation type, the embryonic brand orientation type, and the integrated brand orientation type. According to Wong & Merrilees, the mini-

malist type can progress to the embryonic type, which then again can progress to the integrated type. The minimalist brand orientation type is very short-term focused and concentrates on sales and production. In contrast, marketing is more important for the embryonic brand orientation type whose grade of brand orientation is higher, and who is aware of the relevance of competitive advantage, positioning, and differential strengths. However, branding activities are implicit and seen as optional. Finally, the integrated brand orientation type recognizes the importance of brand management and integrates branding in its marketing strategy. Marketing mix implementation, communication options, and messages communicated have a branding approach. (Wong & Merrilees 2005, 155 – 159.)

In a later study, Berthon et al. investigated possible differences between B2C brand management in large organizations and in SMEs. Acknowledging limitations of their qualitative study in terms of reliability and transferability, Berthon et al. state that brand-focused SMEs are capable of achieving performance advantages over potential competitors by mirroring and adapting brand management activities of large organizations to the needs of SMEs. (Berthon et al. 2008, 30 – 40.)

2.7.1 Small- and medium sized enterprises and brand building

As is the case with brand management in SMEs, also research on how SMEs build brands is rare. The field of SMEs is very heterogeneous, accordingly it is unlikely that one branding strategy would suit all SMEs (Spence & Essoussi 2010, 1040). Drawing from Krake's insight that brand management in SMEs is highly influenced by their organizational structure, nature of business, and market, the suggestion is close at hand that brand building processes of SMEs largely depend on the structure of the respective company, and its industry and market. Another assumption is that brand building strategies of micro-sized, small, and middle-sized SMEs are very likely to differ. Based on exploratory studies Krake as well as Spence & Essoussi make several suggestions for brand management and brand building in SMEs. While caution is needed before generalizing and transferring these suggestions to SMEs from other fields than the case companies, the suggestions are yet likely to give better insight into the specific

area of brand building for SMEs. This is why, the following paragraphs will give short summaries of Krake's and Spence & Essoussi's suggestions.

Based on the findings from his exploratory research, Krake gives the following recommendations: SME should make building and managing brands a priority, assign a responsible person for brand management, acknowledge the important role of the owner/entrepreneur, exploit opportunities of co-branding and cooperation, consider changing the name of the brand to the company name, concentrate the attention on one brand, emphasize one or two product features and associate them with the brand, make efficient use of brand elements, ensure consistency in communication, create internal passion for the brand, and – given limited marketing budgets – be creative. (Krake 2005, 235.)

In an exploratory study Spence & Essoussi investigated how SMEs manage and build brands. Based on qualitative interviews with the owner/manager of four Monaco-based B2C SMEs, they make several propositions that can be summarized as follows: The core brand identity associations of SMEs are mainly derived from values of the founder. Country of origin associations are valuable secondary associations for the brand identity and can enhance the brand image in a low-cost way. Functional and symbolic associations are valuable for creating strong brand images for SMEs. In certain cases, brand diversification is valuable for SMEs. For SMEs, consistency and innovations are needed to support brand equity. (Spence & Essoussi 2010, 1042 – 1050.)

2.7.2 Born globals – a special case of rapidly internationalizing SMEs

Born globals are a sub-group of internationalizing SMEs. In contrast to traditional SMEs that are usually internationalizing slowly, born globals are capable of accelerated internationalization (Gabrielsson et al. 2008, 386). Starting in the early 1990s, researchers have shown interest in internationalizing strategies of born globals, and have since formulated a range of characteristics of born globals. These include small size, limited resources, small domestic markets, niche products for global markets, strategy and vision to become global, international capability, alliance and networking capability,

learning orientation, marketing competence, entrepreneurial and international marketing orientation, internationalization respectively globalization immediate or in a timespan of three years, at least 25 % foreign sales respectively at least 50 % sales outside the home continent (Altshuler & Tarnoskaya 2010, 213; Gabrielsson & Kirpilani 2004, 557; Gabrielsson 2005, 199 - 200).

A commonly accepted definition states that born globals need to achieve 25% of foreign sales within three years after foundation. Gabrielsson et al., however, are critical towards this definition and emphasize that absolute percentages and numbers can vary depending on individual settings. Based on a qualitative study with eight born globals from Finland, Norway, Italy, and Greece, the researchers identify the global vision of the entrepreneurial founders as trigger for born global internationalization. The second important factor is the founders' commitment to the idea that their SMEs can become market leaders in their industries as well as commitment to developing and commercializing innovative products with global market potential. Further important factors are networks and channels allowing immediate export, learning from channel and network partners or through cooperation with large customers, the need to make specific investments prior to gaining market knowledge, and risks related to exports and new products. (Gabrielsson et al. 2008, 399 – 400.)

2.7.3 Born globals and brand building

Similar to the lack of research on brand building in SMEs in general, also the amount of studies dealing with born globals and brand building is very limited (Altshuler & Tarnoskaya 2010, 213). Gaining global brand recognition usually takes decades; the branding strategy of born globals, however, usually needs to have fast global impact. Gabrielsson lists further general characteristics of branding strategies of born globals including low cost, high standardization, exploitation of co-branding options, exploitation of marketing channels of multinational companies, and usage of push- and pull strategies. In addition, branding strategies should – ideally – only require limited skills from managers. Furthermore, Gabrielsson adds that the branding strategy of born globals is influenced by firm characteristics and global expansion, environmental and

product-market factors, and marketing channel and network relations. (Gabrielsson 2005, 200 – 206.)

In a qualitative study with 30 Finland-based SMEs from various industries and both from B2C and B2B context, Gabrielsson investigated brand building strategies of born globals more closely. The main insight he gained, was that global branding and standardization become more important the more global born globals become. Most of the case companies that had achieved global status (more than 50 % sales outside the home continent) successfully used branding strategies. Those case companies that had achieved international status (more than 50 % international sales) widely used branding strategies. Finally, those companies that had begun the international phase (less than 50 % international sales) least frequently employed branding strategies. Another important insight is, that the founders' motivation, global orientation, and experience had impact on the branding strategies of the case companies. Further results were that, the case companies' brand architecture was generally simple: While corporate brands were used relatively frequently, product sub-brands were used only rarely. Branding strategies of B2B born globals and B2C born globals appeared to differ: B2B born globals – for instance – appeared to focus on push strategies, while case companies active in B2C as well as B2C and B2B context employed push and pull strategies. Notably, all case companies perceived the Finnish market as too small and found possibilities for growth rather in global expansion. Finally, the nature of the employed channels influenced the branding strategies of the case companies. (Gabrielsson 2005, 210 - 217.)

Criticizing the limited depth of Gabrielsson's study regarding brand building processes and implementation, Altshuler & Tarnovskaya argue for the need of conducting a longitudinal case study on brand building processes of a born global. The researchers conducted such a case study for a technology-based born global, operating in B2B context. The case company had been spun-off from a large company, functioned however as independent subsidiary, and internationalized within one year after inception. Results of Altshuler & Tarnovskaya's longitudinal case study show that the case company started with a clear and unified vision for the company and brand. (Altshuler & Tarnovskaya 2010, 215 – 217.)

Both this clear vision and the development of innovative technologies functioned as enablers of the global branding strategy. The case company's first stage of brand building consisted of naming the company and products, developing the visual identity, website, and marketing materials, and initial promotional activities. Notably, the company and the products shared the same brand name, and the focus of the promotional activities was on giving presentations at trade fairs and conferences, direct sales, PR activities, and word of mouth marketing. The founder and a small core team were actively involved in personal selling and customer visits. Three years after the company had been founded a co-development contract was signed and international customers' marketing channels could be exploited to increase awareness. The second phase of brand building activities focused on consistently developing and delivering high quality products and thus gaining a reputation of technological leadership. Furthermore, by gaining more satisfied customers word of mouth marketing could be exploited. In the third phase of brand building, the case company started building a consumer brand. Due to the company's continuously high reputation of superior technology, products, and employees, customers started using the case company's brand as ingredient brand to differentiate their products. (Altshuler & Tarnovskaya 2010, 218 – 221.)

Based on their case study, Altshuler & Tarnovskaya identify the following branding capabilities of technology born globals: Strong vision of founder and core team for the company and brand, as well as a strong brand strategy as basis for brand building. The goal of technological leadership to set direction for the company; technological capability – for example – for incorporating the firm's internal and cooperative R & D processes; internal product development, sourcing procedures, personnel selection; collaborative capability for working together with partners in a mutually beneficial way; marketing capability to ensure a feasible, cost-efficient, and proactive marketing communication strategy (Altshuler & Tarnovskaya 2010, 224 – 225).

2.8 Summary – How to build a strong B2B brand for an SME

Research on brand management and brand building has mainly focused on consumer marketing and large organizations. Largely, the subjects of brand management in B2B context and especially brand management in SMEs remained under-researched until

the beginning of the 21st century. The literature review has assumed the perspective that models and theories on brand management and brand building can be adapted to B2B context, as long as the specific characteristics and requirements of industrial markets are taken into account. Similarly, the literature review has acknowledged Berthon et al.'s finding that brand-focused SMEs are able to achieve performance advantages by mirroring and adapting branding strategies of large organisations to the specific situation of SMEs. **(Sections 2 and 2.7)**

As discussed, the group of SMEs is very heterogeneous: It consists of micro, small, and medium -sized companies with different organizational structures, operating in diverse markets and industries, offering a wide range of different products and/or services, targeted at consumers, business customers or both. In his exploratory study, Krake found that brand management often does not have priority in SMEs. Furthermore, he gained the insight that brand management issues in SMEs depend on the owner/entrepreneur, company structure, nature of the business, and market. This implies, that - due to the heterogeneity within the group of SMEs - it is unlikely that one branding strategy would suit all. **(Sections 2.7 and 2.7.1)**

Very generally speaking, both large companies and SMEs have the potential of going international respectively global. Nevertheless, a global branding strategy appears to suit certain types of companies better than others. The literature review discussed that global branding is well-suited for companies operating in B2B context and shed light on born globals **(sections 2.6 and 2.7.2)**. Factors enabling the creation of global B2B brands are for example greater internationality of B2B markets, emphasis on functionality and performance, and a lower need for adapting B2B market offerings. Born globals are a sub-group of SMEs that are capable of accelerated internationalization and that need their branding strategies to have fast global impact. According to Gabrielsson et al., the global vision of the founders is the trigger of born global internationalization. As with SMEs in general, the branding strategy of born globals is influenced by values, motivation, and experience of the founders, firm characteristics, environmental factors and product factors, marketing channel and network relations. Furthermore branding strategies of born globals are characterized by the need for low-cost, standardization,

exploitation of marketing channels of multinational companies, and use of pull- and push strategies. A qualitative study of Gabrielsson showed that the importance of branding strategies and standardization for born globals increases with increasing globalization. Further findings of the study include simple brand architecture, usage of corporate brands, and differences in the branding strategies of B2B born globals and B2C born globals. Notably, branding capabilities Altshuler & Tarnovskaya identified for a technology born global have certain resemblances to the capabilities Beverland et al. identified with companies that had successfully developed industrial global brands. In both cases, the authors highlighted – for example – entrepreneurial capabilities, collaborative capabilities, networking capabilities, product development capabilities, and marketing capabilities. **(Sections 2.7 to 2.7.3)**

Summarizing, it can be said that for building strong global B2B brands, SMEs need to be aware of theories and models on brand building and their possible applications and modifications to B2B context. Furthermore, to be able to adapt these models and concepts to their specific situation, SMEs need to recognize their branding capabilities and limitations. In their case studies on global brand building processes of a B2B company and a technology born global, Rozin & Magnusson and Altshuler & Tarnovskaya emphasize the need to link company strategy with brand strategy respectively the need to unify the vision for company and brand. To be able to do this, SMEs need to understand that brands are more than products **(section 2.1)**, understand B2B market characteristics as well as organizational buying behaviour and the role of brands **(sections 2.2 and 2.3)**, and understand the meaning of brand equity in B2B context. As discussed name awareness, brand associations, perceived quality, and brand loyalty – the four major dimensions of Aaker’s brand equity model- appear to be applicable to B2B context, while certain modifications may be needed to the building blocks of Keller’s customer-based brand equity model **(2.4 to 2.4.3)**. As discussed, the stages of relationship development between brand and customers appear to be the same across countries and categories. This implies that Aaker’s and Keller’s brand equity models are applicable also in global context. **(Section 2.6.1)**

Key processes and methodologies Rozin & Magnusson identified in their case study on building a new global B2B brand include analysis of global customers and competitors, interviews with executives of the company, development of brand vision and strategy, development of a brand platform respectively brand identity, as well as decisions on position, brand elements, marketing strategy, and internal brand trainings **(section 2.6.3)**. Key processes Altshuler & Tarnovskaya identified for technology born global brand building in B2B context include: Naming the company and products, developing the visual identity, website, marketing materials, and initial promotional activities in the first stage; developing and delivering high quality products in the second stage; and building a consumer brand in the third stage **(section 2.7.3)**. This implies, that developing a global brand identity is important for building global B2B brands. As discussed, Aaker's brand identity planning system appears to be a particularly feasible tool for this purpose **(section 2.5.1)**. Furthermore decisions on the visual identity, brand architecture, internal brand management, and brand building programmes are needed. **(Sections 2.5.2 to 2.5.4)**

These elements are reflected in Aaker's & Joachimsthaler's global brand planning system, Kapferer's central stages of the globalization process, and Keller's suggestions for global branding. As discussed, Aaker & Joachimsthaler, Keller, and Kapferer mention further issues that need to be considered for global brand building and global brand management. These issues include for instance the need to establish marketing infrastructure and channels in the new markets, considerations regarding the order of product introduction, considerations regarding the balance between standardization and customizations, considerations regarding the balance of global and local brand management, as well as considerations regarding methods to track and measure global brand equity. **(Sections 2.6 and 2.6.2)**

3 Research methods and data gathering

Broadly speaking, a division between quantitative and qualitative research methods can be made. Quantitative research tends to be more objective and focuses on collecting and measuring numerical data gained from a large group of respondents by means of structured questionnaires (Collins & Hussey 2003, 13; Bradley 2007, 304 – 305). In contrast, qualitative research methods are normally less structured and involve a smaller number of respondents (Aaker et al. 2011, 162). Qualitative research methods are particularly well suited when complex phenomena, sensitive information, and subconscious feelings are in the focus of research. Moreover, qualitative research methods are useful for developing new theories. The range of qualitative research techniques is wide and includes for example direct methods such as in-depth interviews and focus group interviews and more indirect research procedures such as observation and projective techniques. (Malhotra & Birks 2007, 151 – 155, 181.)

In the course of qualitative or quantitative research, data can be gathered from primary and secondary data sources. Primary data is collected for a specific research purpose – for example – by means of questionnaires, qualitative research techniques or experiments (Aaker et al. 2011, 77). In contrast, secondary data were collected for a different research purpose than the given one. Secondary data may be gathered from external sources - such as books, magazines, annual reports, and the internet – and from internal sources such as a company's internal records and documents on sales, marketing, and customer feedback. Using secondary data for research purposes provides a range of advantages. For example, secondary data are usually easily accessible, and inexpensive. Furthermore, secondary data can provide useful sources of information needed as prerequisite to primary research and can serve to analyze and validate primary data. However, it is important to keep in mind that secondary data are also limited: Given that they have been collected for a different research purpose by different researchers, secondary data may not be very accurate for the current research purpose. Moreover, secondary data may be outdated and not completely dependable. (Malhotra & Birks 2007, 96 – 105; Aaker et al. 2011, 92 - 108.)

3.1 Qualitative methods in the theoretical part

For my thesis, I gathered and analyzed both primary and secondary data. As my thesis is product-oriented rather than research oriented, I decided to go without conducting own quantitative research. Moreover, the research on brand management and brand building in SMEs currently still appears to be in an exploratory phase. Accordingly, a qualitative research approach seems to be most suitable for the topic of my thesis. The qualitative research techniques I used for my thesis are literature review, analysis of further external secondary data, analysis of internal secondary data, in-depth interviews, and unstructured on-site observations. Furthermore, I applied inside knowledge gained from my work for the commissioner.

Literature review is an important foundation for my thesis. Generally, tasks of literature reviews are analyzing and synthesizing relevant published research on a given topic, facilitating, informing, and guiding primary research, and providing justification for a given research topic (Collins & Hussey 2003, 109 – 111; Deakon University Library 2012). For the literature review, I used a range of reliable and relevant sources on brand management, brand building, brand equity, B2B marketing, global branding, brand management in SMEs, and brand management in born globals. The secondary data stem from academic book and magazines, as well as from reliable internet sources. Based on insights gained in the literature review, I have developed a framework consisting of nine steps I suggest the commissioner take in order to build a strong global B2B brand (see Figure 8 in chapter 4).

As with analyzing external secondary data in general, also synthesizing and analyzing published texts for a literature review has certain limitations: The texts may not provide hundred percent accurate information, since the data has originally been gathered, analyzed, and evaluated for research purposes different than mine. Furthermore, certain data may be outdated, assumptions may not be completely clear, or certain data may not be completely dependable. First and foremost however, the selection of texts to be included in the literature review provides limitations: For example, I decided to take on the perspective that models and theories developed in consumer marketing background can be modified/adapted to B2B context, as long as the specific characteristics

of B2B markets are taken into account. Accordingly, I did not include texts in the literature review that challenge this perspective. Similarly, I decided to focus on customer-based brand equity models and did not include texts in the literature review that deal with the financial approach to brand equity. As to internationalization and globalization of companies and brands, I chose to focus on issues related to brand building. Accordingly, texts elaborating on internationalization/globalization processes of large companies were not considered and only short notes on internationalization processes of born globals can be found in the literature review. Thus, while the selection of a variety of relevant and reliable texts for this literature review is likely to enhance the reliability and validity of my thesis, it is yet also subject to a certain grade of subjectivity.

3.2 Qualitative methods in the empirical part

Gathering and analyzing further external secondary data is an important technique for developing the thesis product. Specifically, I collected and evaluated further external secondary data for conducting a strategic customer analysis and a strategic competitor analysis. Sources of further external secondary data were published articles and texts on paper roll handling and the pulp and paper industry. Furthermore, I analyzed websites and available marketing material of selected competitors of case company A. These secondary data were taken from the internet.

Critically analyzing a company's internal secondary data on the background of a concrete research problem and objective can be seen as a valuable research technique (Crowther & Lancaster 2008, 95 – 96). In my thesis, I collected and evaluated secondary internal data for developing the thesis product. Specifically, I used internal secondary data for conducting a strategic self-analysis and developing suggestions for the global brand identity, brand architecture, brand management and brand building programmes. Internal secondary data I analyzed and evaluated, are for example existing marketing material, statistics on visits to the commissioner's website and published videos, CRM data, and marketing plan. Further documents I used in this category, are reports of HAAGA-HELIA student teams that have been commissioned by the CEO of the commissioner, and a thesis a colleague of mine wrote for the commissioner. The internal secondary data stem from internet sources and printed material.

In-depth interviews are qualitative, largely unstructured, direct, personal interviews with a single interviewee, in which the researcher's emphasis is on seeking deep understanding and information while the interviewee may rather address attitudes, feelings, motivations and beliefs than facts (Malhotra & Birks 2007, 207). For developing the thesis product, I conducted five in-depth interviews. The respondents were the CEO of the commissioner, one employee of the commissioner involved in sales and marketing tasks (Employee 1), one employee of the commissioner involved in project engineering and sales (Employee 2), a representative of the commissioner's North-American sales partner, and a maintenance manager from a Finnish paper mill where case company A's products are installed. Except the interview with the maintenance manager all interviews were conducted in face-to-face situations. The interview with the maintenance manager was conducted via Skype. The interviews with the CEO, the two employees, and the representative of the sales partner were based on topic guides that included issues such as the vision for company and brand, product attributes and benefits, received customer feedback, strengths and weaknesses of the commissioning company, competitors, and marketing activities, as well as brand personality. The topic guide for the interview with the maintenance manager was loosely based on a qualitative questionnaire I had previously developed together with a student project team from HAAGA-HELIA and consisted of issues addressing the benefits and performance of the installed products, project collaboration, and asked for customer feedback. The topic guides can be found in Attachment 4.

All interviewees were assured anonymity and gave me the permission to record the interviews. The analysis process consisted of data assembly, data reduction, data display, and data verification by means of recording, transcribing, setting up coding categories, summarizing data in a spreadsheet, and using other secondary data sources. This process is in line with the analysis process suggested by Malhotra & Birks (Malhotra & Birks 2007, 237 – 247). Summaries of the interviews can be found in Attachment 5.

The term observation is open to a variety of interpretations, in social research observation is mainly used for watching, however – for example in qualitative interview situations – the researcher can also be involved in the studied situation (Thomas 2004, 172). While observations are limited by the subjectivity of the researcher, particularly on-site observations have the potential of delivering insights into customer's thoughts, motivations and purchase decisions (Aaker et al. 2011, 183 - 190). For developing the thesis product, I employed unstructured on-site observations during a trade fair participation and during visits to paper mills and a potential sales partner. I was actively involved in these situations as a representative of the commissioner and took the chance to probe deeper on reactions of trade fair visitors by asking open questions. The observations took part in natural settings and were not disguised.

As mentioned earlier, I am working for the commissioner which leads to certain advantages for developing the thesis product. For instance, I can make use of experiences and information gained at work through conversations, casual observations, and experiences and information gained through project collaboration with HAAGA-HELIA.

4 Development of the thesis product

Based on the insights gained in the literature review, Figure 8 displays the steps I suggest for an SME to undertake to build a strong global B2B brand.

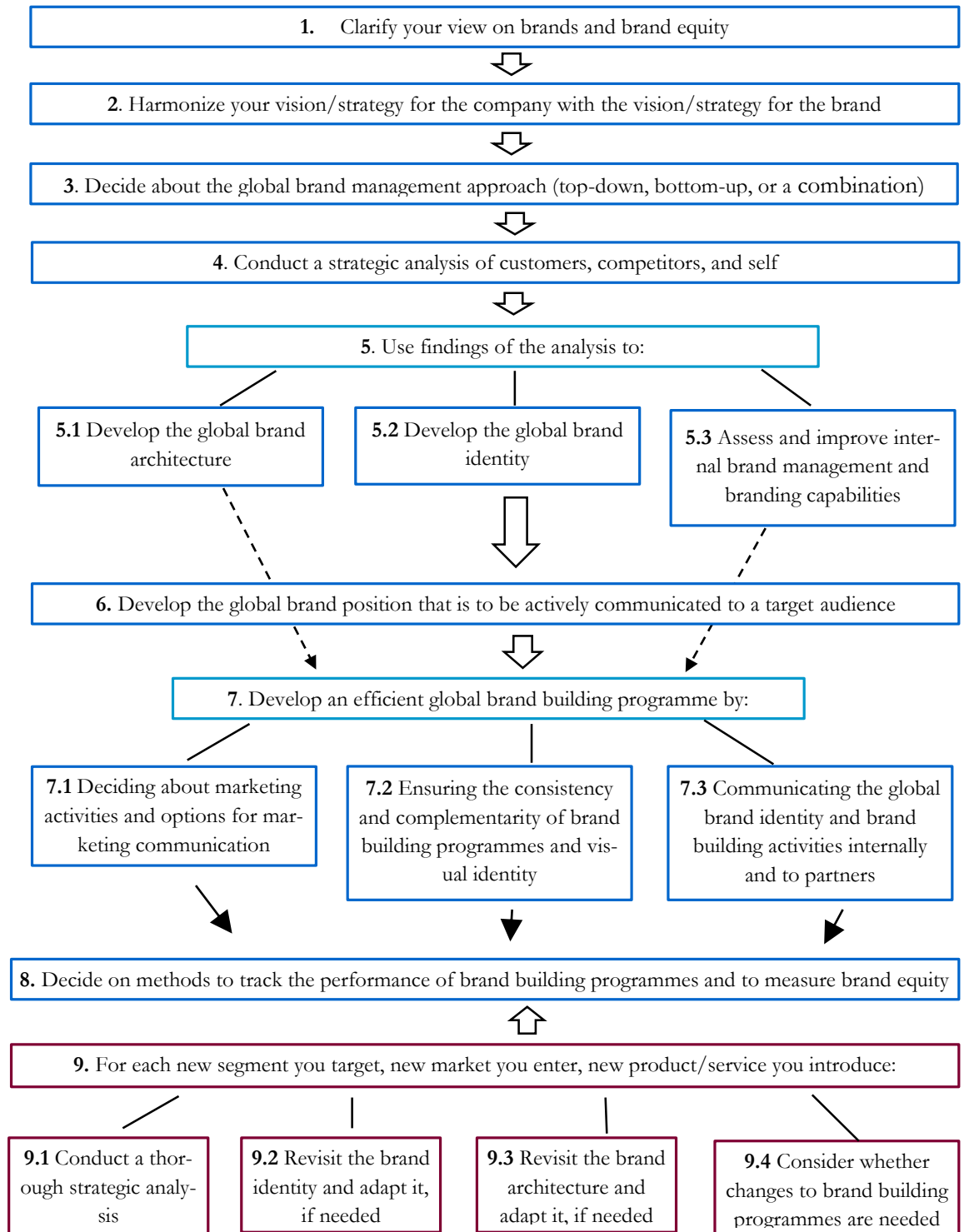


Figure 8. Steps to build a strong global B2B brand for an SME (own conceptualization)

As pointed out in the sections 2.1 and 2.4 of the literature review, definitions of brands and brand equity differ. For companies that aim to build a strong global B2B brand it is all the more important to clarify and lay down their understanding of brands and brand equity. In Figure 8 (see above), these tasks are displayed as **step 1**.

The need to link the strategy and vision for the company with the strategy and vision for the brand is an important requirement for successfully building global B2B brands (section 2.8). In Figure 8, this task is displayed in **step 2**.

Decisions, whether to implement a top-down or bottom-up approach to global brand management appear to be especially relevant for large multinational organizations with subsidiaries in many countries (section 2.6.2). However, making this basic decision does also seem to be valuable for SMEs which need to leverage networking and collaboration capabilities for building a strong global B2B brand (section 2.8). In Figure 8, the need to decide about the global brand management approach appears as **step 3**.

Step 4 of Figure 8 calls for conducting a strategic analysis consisting of a strategic customer analysis, a strategic competitor analysis, and a strategic self-analysis. As discussed in the literature review – for instance in sections 2.5.1, 2.6.2, and 2.6.4 - such a strategic analysis is fundamental for developing the brand identity. Furthermore, insights gained in the strategic analysis are also valuable for developing the brand architecture as well as assessing and improving internal brand management and branding capabilities. In Figure 8, these issues are displayed in **steps 5, 5.1, 5.2, and 5.3**.

After the global brand identity including core brand identity, extended identity, value proposition, and brand-customer relationship has been developed, it needs to be implemented. The first task of brand identity implementation is to develop a brand position (section 2.5.1). In Figure 8, this task is displayed in **step 6**. Further tasks needed for developing brand building programmes include decisions on marketing activities and marketing communication, measures to ensure consistency of brand building activities, and decisions on how to communicate the global brand identity and brand build-

ing activities internally and to partners (sections 2.5.1 to 2.5.4, 2.6.3, and 2.7.3). In Figure 8, these issues are displayed as **steps 7, 7.1, 7.2, and 7.3**. As shown in Figure 8, also the global brand architecture and organizational branding capabilities have influence on the nature of the global brand building programme.

In order to measure the efficiency and effectiveness of global brand building programmes as well as to measure brand equity in relevant markets, methods for tracking and measuring have to be implemented (sections 2.5.3 and 2.6.2). In Figure 8, these issues are displayed in **step 8**.

Finally, it is important to keep in mind that finding a balance between standardization and customization is essential for successfully building and managing global brands (sections 2.6 and 2.6.2). A global brand identity, global brand architecture, and global brand building programmes are very valuable tools when a company plans to target new segments, enter new markets, and to introduce new products and services. However, the global brand identity, brand architecture, and brand building programmes may need to be adapted for successfully entering a new market, targeting a new segment, or introducing a new product or service. This is why - whenever a new market should be entered, a new segment targeted, or a new product or service introduced - a thorough strategic analysis of the new market or segment needs to be performed, and the global brand identity, brand architecture, and brand building programmes need to be revisited and possibly modified to suit the new requirements. In Figure 8 these issues are displayed as **steps 9, 9.1, 9.2, 9.3 and 9.4**.

As discussed in section 2.6.1, global brand equity has to be built from bottom-up, and in every new market brand awareness has to be established first. The following sections will illustrate, that case company A has already taken steps towards building a global B2B brand: For example, increasing international awareness has always been an important goal of the company's marketing activities. Even when a global brand identity, brand architecture, or most of the brand building activities have not yet been officially formalized and documented, case company A does not have to start from scratch, building a global B2B brand. Accordingly - based on the analysis of primary qualitative

data, and internal and external secondary data - the next sections will summarize and evaluate, where case company A stands today regarding the nine steps and “sub-steps” listed in Figure 8. On the basis of this assessment, I will present a final thesis product that displays the global B2B brand building steps from Figure 8 and includes suggestions how to improve case company A’s global brand building activities (see Attachment 7).

4.1 The first three steps

In order to assess case company A’s approach to brands, brand equity, global brand management, and to find out whether the company has linked brand strategy to company strategy, I conducted in-depth interviews with case company A’s CEO and Employee 1. Furthermore I analysed case company A’s website, brochure and draw from casual conversations and observations at work.

Due to confidentiality reasons, the further content of this section is excluded from the publicly available version of this thesis on Theseus.

4.2 The strategic analysis (step 4)

Analyzing the competitor and customer situation, has become routine for case company A before entering new markets or launching new products. This is for instance reflected in two theses that have been written for the company on market entry strategy and product launch. Nevertheless, a strategic analysis of global customers, competitors, and self - with purpose of developing the global brand identity and brand architecture – has not yet been conducted. To be able to give the commissioner suggestions for the global brand identity, brand architecture, and internal brand management, such strategic analysis will be performed in the following sections.

4.2.1 Strategic customer analysis

Strategic customer analysis should consider direct customers and end-customers. I will include following issues in the analysis of global customers: a) The current situation and trends in the pulp and paper industry and b) roll handling industry; c) possible segmentation of global customers and end-users; d) received customer feedback in qualitative interviews, casual conversations at work and from on-site observations at a trade fair and during visits to paper mills and a potential sales partner, finally customer feedback referred to in reports of HAAGA-HELIA students and a thesis.

Due to confidentiality reasons, the further content of this section is excluded from the publicly available version of this thesis on Theseus.

4.2.2 Strategic competitor analysis

A strategic analysis of case company A's global competitors should include various aspects. The following issues will be considered: a) what kind of competitors exist? b) Which strengths and weaknesses do these competitors have? c) Which key benefits and attributes do competitors communicate about their companies, products and services?

Due to confidentiality reasons, the further content of this section is excluded from the publicly available version of this thesis on Theseus.

4.2.3 Strategic self-analysis

The self-analysis of case company A should include various aspects related to the company and organizational structure, products, marketing strategy and marketing objectives, brand and branding activities. The following paragraphs will consider the following issues: a) the company, b) organizational structure, c) the products, d) the marketing strategy and marketing objectives e) branding strategy, and f) communication about the brand A.

Due to confidentiality reasons, the further content, figures, and tables of this section are excluded from the publicly available version of this thesis on Theseus.

4.3 The global brand architecture so far (step 5.1)

As mentioned earlier, a global brand architecture has not yet been formalized. In this section I analyzed and evaluated the implicit dual branding strategy of case company A.

Due to confidentiality reasons, the further content and figures of this section are excluded from the publicly available version of this thesis on Theseus.

4.4 Global brand identity so far (step 5.2)

In this section I analysed and evaluated in-depth interviews and communicated benefits and attributes, case company A has communicated on its website, brochure, and e-newsletter to gain insight about the implicit global brand identity case company A has used so far.

Due to confidentiality reasons, the further content of this section is excluded from the publicly available version of this thesis on Theseus.

4.5 Internal brand management so far (step 5.3 & step 7.3)

In this section, I analysed and evaluated the internal brand management case company A has employed so far.

Due to confidentiality reasons, the further content of this section is excluded from the publicly available version of this thesis on Theseus.

4.6 Global brand position so far (step 6)

Brand position is the part of the brand identity that is to be actively communicated at a target audience; furthermore, positioning requires choosing points of difference and points of parity (see section 2.5 and 2.5.1). For this section I evaluated and formulated case company A's global brand position targeted at system suppliers, sales partners, and paper mills.

Due to confidentiality reasons, the further content of this section is excluded from the publicly available version of this thesis on Theseus.

4.7 Marketing activities and communication so far (step 7.1)

In this section, I analysed and evaluated the marketing and communication options case company A has used so for creating brand equity. Furthermore I prioritised them according to their value in creating awareness, associations, perceived quality, and relationships.

Due to confidentiality reasons, the further content and table of this section is excluded from the publicly available version of this thesis on Theseus.

4.8 The issue of consistency so far (step 7.2)

In sections 2.5.1, 2.5.2, and 2.5.3, the importance of consistency for building a strong brand has been discussed. Section 2.5.3 – for instance – has highlighted the value of identifying and managing brand customer touch points to enhance consistency. As discussed, in B2B context brand customer touch points can be found along the following different stages of the brand customer relationship: Pre-selection, buying and usage experience, and ongoing relationship and referral.

In this section, I evaluated touch points between brand A, case company A and global customer according to the three different stages. Furthermore, I elaborated on issues that are critical for ensuring consistency.

Due to confidentiality reasons, the further content, figures, and tables of this section are excluded from the publicly available version of this thesis on Theseus.

4.9 Measuring and tracking activities so far (step 8)

Sections 2.5.1, 2.5.3 and 2.6.2 have emphasized the need for tracking and measuring the performance of brand building programmes and brand equity. In this section, I analyzed and evaluated the tracking and measuring methods case company A has used so far.

Due to confidentiality reasons, the further content of this section is excluded from the publicly available version of this thesis on Theseus.

4.10 Standardization versus customization so far (step 9)

Section 2.6.2 emphasized that finding a feasible balance between standardization and customization is essential for building a strong global brand. In this section, I analyzed and evaluated case company A's balance between standardization and customization, and emphasized the need for reevaluation for every new product that may need to be introduced, every new market, and every new segment that may be targeted.

Due to confidentiality reasons, the further content of this section is excluded from the publicly available version of this thesis on Theseus.

5 Presentation of the thesis product

Based on Figure 8 and the evaluations and analysis made in chapter 4, I have prepared a global B2B branding plan for case company A. The global B2B branding plan has the form of a PowerPoint presentation. I will present the commissioner with both the thesis report and this thesis product.

The idea for the PowerPoint presentation is that it should display the steps for building a strong global B2B brand (Figure 8) and give suggestions and recommendations on actions case company A can take to improve its global B2B brand building efforts. In order to be useful for the commissioner, the PowerPoint presentation needs to be short and concise. It is not the task of the PowerPoint presentation to give lengthy summaries of the literature review or the thesis development process, but to reflect the most important insights that have been gained. In case the commissioner should need more detailed information than available in the PowerPoint presentation, the commissioner is encouraged to turn to the thesis report.

The global B2B branding plan depicts the current situation of case company A's brand management and gives suggestions and recommendations how to improve the global brand identity, position, internal brand management, brand building programmes, consistency, and measuring and tracking the performance of brand building programmes and brand equity. Attachment 7 shows screen shots of the global B2B branding plan.

Due to confidentiality reasons Attachment 7 is excluded from the publicly available version of this thesis on Theseus.

6 Conclusion and suggestions

The commissioner of this thesis aims to build a strong global B2B brand, thus I was asked to prepare a global B2B branding plan for case company A. Due to the nature of the commission, the approach to this thesis has been product-oriented and qualitative research methodology has been employed.

The literature review of this thesis has discussed the question how to build a strong global B2B brand for an SME, and took on the perspective that models and theories on brand management and brand building can be adapted to B2B context, as long as the specific characteristics and requirements of industrial markets are taken into account. Similarly, the literature review has illustrated that brand-focused SMEs can gain performance advantages by reflecting and adapting branding strategies of large companies to the specific situation of SMEs. As shown, the group of SMEs is very heterogeneous, consequently it is not likely that one branding strategy would suit all SMEs. However, qualitative studies have shown that brand management in SMEs is generally characterized by the values of the owner, company structure, nature of the business, and market.

As discussed, both large companies and SMEs have the potential of going global. The literature review has shown that B2B companies and born globals are particularly well suited for building a global brand. As with SMEs in general, the branding strategy of born globals is influenced by values, motivation, and experience of the founders, firm characteristics, environmental factors and product factors, marketing channel and network relations. Furthermore branding strategies of born globals are characterized by the need for low-cost, standardization, exploitation of marketing channels of multinational companies, and use of pull- and push strategies. For building a global B2B brand entrepreneurial capabilities, collaborative capabilities, networking capabilities, product development capabilities, and marketing capabilities are especially valuable.

Summarizing, can be stated that for building strong global B2B brands, SMEs need to be aware of theories and models on brand building and their possible applications and

modifications to B2B context. Furthermore, to be able to adapt these models and concepts to their specific situation, SMEs need to recognize their branding capabilities and limitations. Accordingly, the literature review discussed the concept of brands, Aaker's and Keller's brand equity models and their applications to B2B context, as well as characteristics of B2B markets and the role of brands in B2B context. Furthermore, the literature review has highlighted the value brand identity development for brand building, marketing communication options for B2B brands, as well as processes for building global B2B brands.

Based on insights gained in the literature review, a 9-step framework for building a strong global B2B brand has been developed. The steps included in the framework are the need for clarifying a company's understanding of brands and brand equity; harmonizing company vision and brand vision; deciding on the global brand management approach; conducting a strategic analysis; developing the global brand architecture; developing the global brand identity; evaluating internal brand management; developing the global position; deciding about marketing activities; deciding about measures to ensure consistency; deciding about measures how to improve the internal brand communication; deciding about methods show to measure and track performance of brand building programmes and brand equity; and revisiting brand architecture, brand identity, brand building programmes and the balance between customization and standardization whenever the brand is extended to new products, markets, or segments.

The 9-step framework has been used for evaluating and analyzing the brand building efforts case company A has undertaken so far for building a global B2B brand. The analysis showed that for building a strong global B2B brand, case company A does not need to start from scratch but rather needs to improve certain activities and efforts. As discussed, improvements are needed particularly for the global brand identity and position, internal brand management and internal brand communication, ensuring and improving consistency, and measuring/tracking the performance of brand building programmes and brand equity.

Prior to this thesis, the commissioner did not yet have a written and structured plan

how to build a strong global B2B brand. With the creation of the thesis product such a plan does exist now. I created the thesis product with the main aim of giving concise and practically usable information to the commissioner. Accordingly, the global B2B branding plan depicts the current situation of case company A's brand management and gives suggestions and recommendations how to improve the global brand identity, position, internal brand management, consistency, and measuring and tracking the performance of brand building programmes and brand equity (see Attachment 7).

6.1 Reliability and validity

The chosen research approach and the triangulation of methods are likely to ensure that the thesis, and particularly the global B2B branding plan are valid and reliable for the given case and the commissioner.

As discussed, the decision to go without own quantitative research, the chosen perspective on B2B brand management, as well as the selection of texts to be included in the literature review pose certain limitations to the general reliability of this thesis. For example, I focused on customer-based brand equity models and did not evaluate the usability of the financial approach to brand equity. Similarly, I decided to focus on global brand building processes rather than dealing with internationalization and globalisation processes of firms in general. While I chose a broad selection of relevant and reliable texts on brand management, brand equity, global brand building, and brand building processes in SMEs that are likely to enhance the reliability and validity of my thesis for the commissioner, the thesis is yet also subject to a certain grade of subjectivity. A certain grade of subjectivity may also have influenced the analysis of further external and internal secondary data, the analysis of the in-depth interviews, and the evaluation of unstructured on-site observations. This may lead to further limitations regarding the reliability of the thesis and thesis product.

Despite these limitations, to a certain degree, the literature review as well as the developed 9-step framework for building a strong global B2B brand for an SME may also be valid and reliable for other SMEs that aim to build a strong global B2B brand.

However, generalizations and transfers to other companies and industries should be

made with due caution and these companies should always conduct primary qualitative and/or quantitative research.

6.2 Suggestions for further development

With the global B2B branding plan for case company A developed, several directions for further actions, research, and development open up. Firstly, the CEO and the Unit Manager might want to evaluate the global B2B branding plan together with the employees engaged in sales and marketing and decide whether and how to implement the given suggestions.

Secondly, the company may want to develop a quantitative questionnaire in order to measure brand equity in the relevant global markets.

Thirdly, the company may want to investigate how the brand A can be expanded to the global tissue industry segment in the best possible way.

Fourthly, the company may want to investigate in how far brand A could be expanded to paper roll handling equipment that does not match the core brand identity association innovation.

Fifthly, the company may want to invest into further studies how the global brand identity, brand architecture, and brand building programmes may need to be adapted/modified for the identified segments mature paper industry markets, growing paper industry markets with more paper roll handling automation already existing, and growing paper industry markets where paper roll handling automation is less common.

Sixthly, the company may want to investigate how to grow and sustain global brand equity over time.

6.3 Evaluation of own learning

Evaluating the progress of my own learning during the process of thesis writing, I can

say that I have learned a lot. This refers both to my knowledge about brands, brand management, and brand building and developing a better understanding of time management for large writing projects.

When I started the thesis writing process, I underestimated my own ambition and the time and effort that I would need to develop a feasible thesis product that is based on a solid theoretical framework. In the beginning of the text and knowledge collection process for the literature review, I started with reading texts specifically targeted at the problematic and to a certain extent under-researched situation of B2B brand management and B2B brand building. Weeks later, I noticed that I was lacking sufficient knowledge on the situation of brands, brand management, and brand building in general. Accordingly, I started reading fundamental texts on brand management and brand equity. Once I had acquired this knowledge, reading, understanding, and evaluating the texts on B2B brand management and B2B brand building became significantly easier. Similarly, this basic knowledge has been essential for developing an understanding of global brand equity and of how global brands are built. During a thesis seminar, which I was fortunately allowed to join in November, I noticed that I was missing yet another important component in the literature review: Brand management and brand building in SMEs and born globals. Thus, I turned to the most challenging and most under-researched brand management area that was relevant for my thesis. Searching and finding relevant and reliable texts on brand management and brand building in SMEs and born globals turned out to be a rather lengthy process. In the end, however, I succeeded in compiling and evaluating valid and relevant texts on this field. By mid-April 2014, I had finally succeeded in writing a literature review that was valid and relevant for my guiding research question “How to build a strong global B2B brand for an SME”. With the literature in place, developing the 9-step framework for building a strong global B2B brand for an SME and writing the missing chapters and sections, was an as easy and fast process as I had expected. Accordingly, I managed writing all the missing text until the beginning of May 2014.

Summarizing, I can say that the hard work I invested in developing the literature review has paid off. However, I had underestimated how challenging it would be to pro-

duce a feasible and solid literature review while working full-time. The field of brand management, brand equity, and brand building is complex as it is, since scholars have not been able to agree on common definitions and approaches to brand management. The comparably new fields of B2B brand management, global branding, and particularly brand management in SMEs and born globals led to even greater complexity. Accordingly, it was difficult to keep track of what I had been reading and learning, when I was sitting at my computer in the evenings after eight hour work days.

All in all, I have been most productive in thesis writing in three periods of vacation that I dedicated to this purpose. It was a relief to notice that all I needed for completing the literature review were periods in which I could work continuously and concentrated. A further factor that enhanced my motivation and the thesis writing process have been the thesis seminars in which I received feedback on what I have done so far. In each and every of these thesis seminars somebody asked a question, and my first reaction has been to defend what I had done so far. However, these questions kept on working in the back of my mind and led me to make valuable changes and improvements to my chosen method and the literature review.

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Attachments

Attachment 1: Figure 13

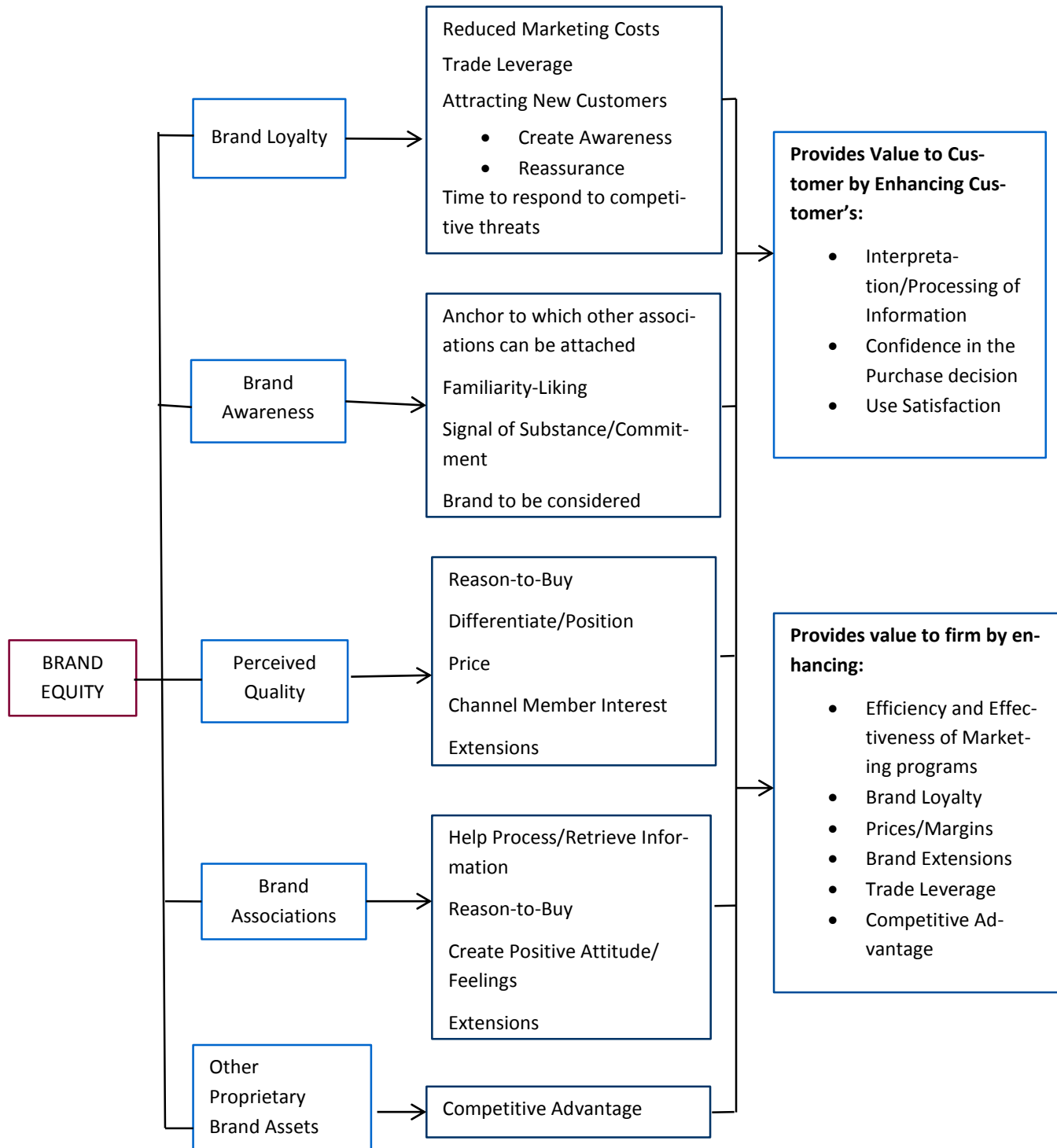


Figure 13 How brand equity generates value (Aaker 2002, 9)

Attachment 2: Figure 14

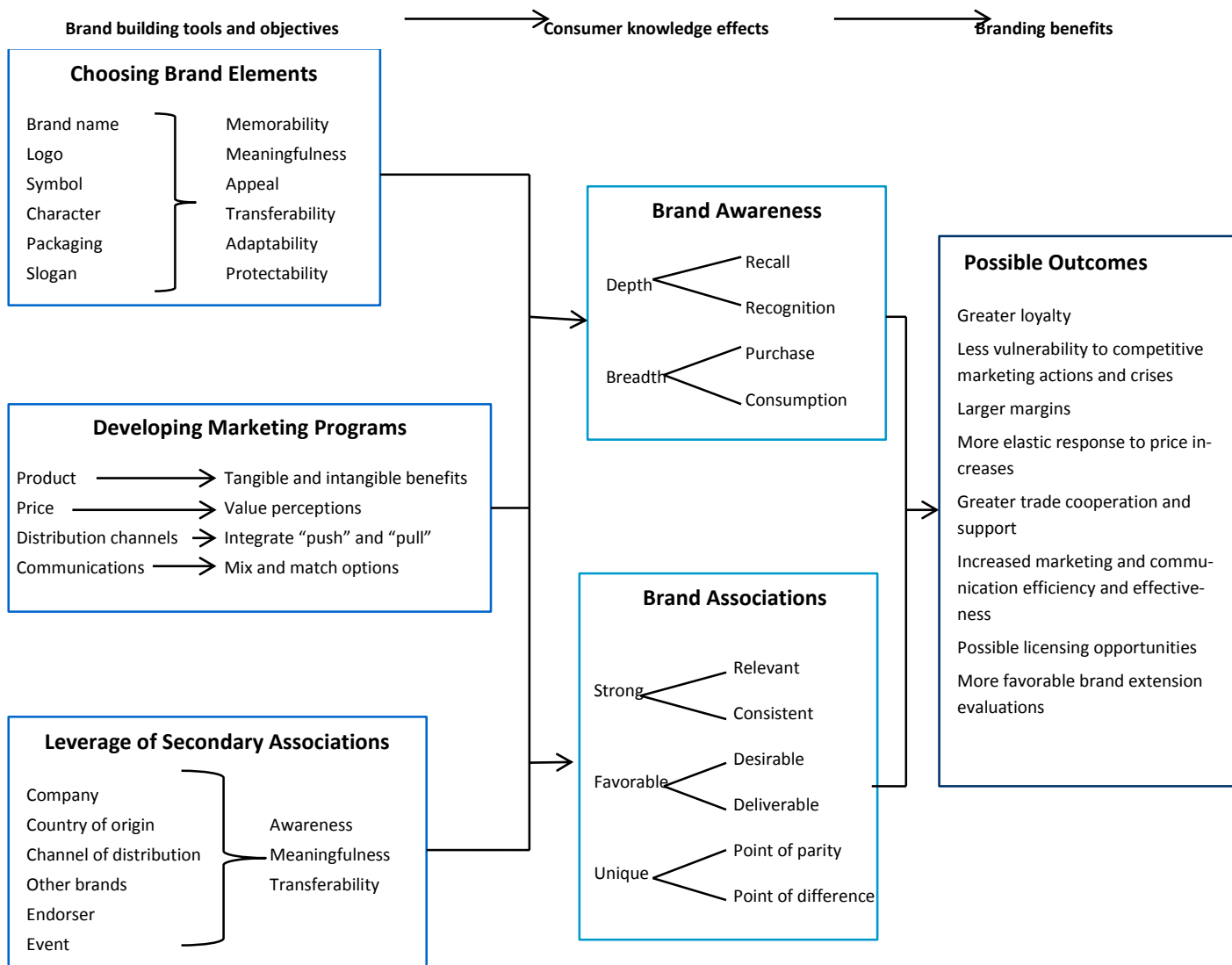


Figure 14. Building Customer-Based Brand Equity (Keller 2008, 638)

Attachment 3: Figure 15

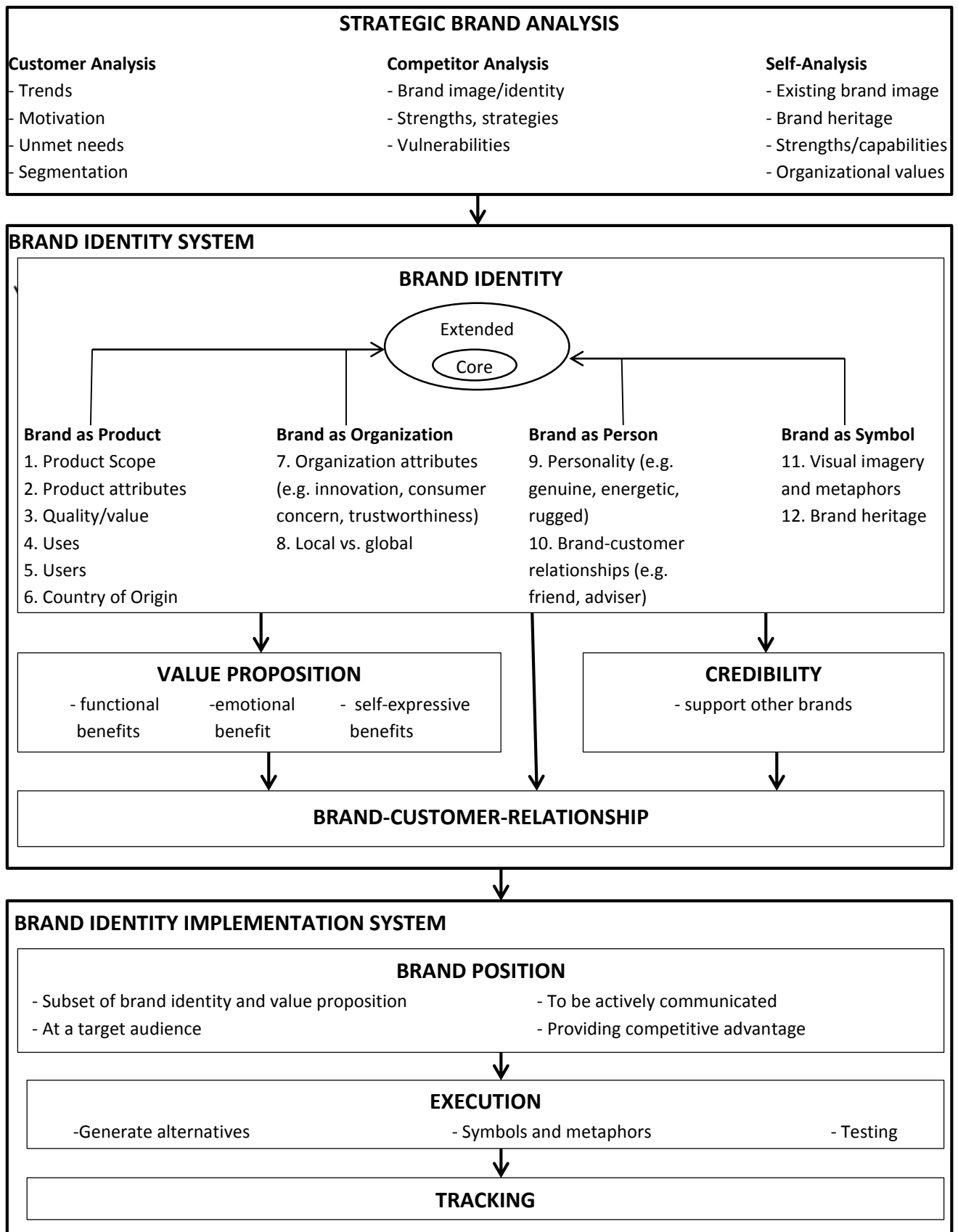


Figure 15. Brand Identity Planning Model (Aaker 2002, 79)

Attachment 4: Topic guides for the in-depth interviews

Topic guide for in-depth interviews with CEO, employees, and sales partner:

1. Mission and vision of case company A
2. Vision for the company in five or ten years
3. Strengths and weaknesses of the products
4. Target customers, end-users, distribution channels
5. Competitors/strengths and weaknesses of competitors
6. Understanding of brands and branding
7. The company as brand
8. Key benefits of case company A's products
9. Aspired brand identity
10. Brand personality
11. Marketing strategy and activities
12. Customer feedback

Topic guide for the interview with the maintenance manager:

1. Position and tasks of the interviewee
2. Paper roll handling investments in the mill
3. Feedback on the roll handling project
4. Improvements after case company A's conveyor has been installed
5. Experienced key benefits of case company A's products
6. Feedback on the product collaboration with case company A

Attachment 5: Summaries of the in-depth interviews

Attachment 5 includes a table with summaries of the in-depth interviews with case company A's CEO, two employees, a representative of a sales partner, and a maintenance manager of a mill where case company A's product are installed.

Due to confidentiality reasons, the table with the summaries is excluded from the publicly available version of this thesis on Theseus.

Attachment 6: Analysis of websites of selected indirect competitors

Attachment 6 shows tables where the brand communication found on websites of selected indirect competitors of case company A is analysed.

Due to confidentiality reasons, the table with the summaries is excluded from the publicly available version of this thesis on Theseus.

Attachment 7: Global B2B branding plan for case company A

Attachment 7 depicts 20 screenshots of the PowerPoint presentation that was created to deliver a short and concise global B2B branding plan for the commissioner. The global B2B branding plan is based on the steps displayed in Figure 8, evaluates case company A's current situation and gives improvement suggestions for the global brand architecture, global brand identity, global brand position, value proposition, internal brand management, brand building programmes, consistency, tracking and measuring, and balance between standardization and customization.

Due to confidentiality reasons, the global B2B branding plan – i.e. the thesis product – is excluded from the publicly available version of this thesis on Theseus