LAPIN AMK

Lapland University of Applied Sciences

CORPORATE BRANDING IN STARTUPS AND ITS EFFECTS ON CREATING SOCIAL MEDIA BRAND ADVOCATES

Phuong Nguyen

Bachelor's Thesis
Degree Programme in Tourism
Bachelor of Hospitality Management

2020

Startup companies are important creators of new jobs and technological innovation. However, many of them fail before reaching substantial growth. The reasons for failure are various and lack of corporate brand is only one of them. Despite the potential benefits, lots of founders are not building their brands. This happens due to lacking the required knowledge for efficient brand building on a low budget. Previous studies about brand building in startups have called for the development of practical guidelines. They also pointed out a need for further research on the topic.

The following study addresses the research gap by exploring the best practices of brand building in startups. It demonstrates that a strong corporate brand can help startups in securing and gaining online brand advocates. Moreover, corporate brand positively affects the sustainable growth of new ventures. The data was gathered by reviewing the existing academic literature and through face-to-face interviews with experts in the field.

The results suggest that by adopting a holistic approach to brand building and by following a set of basic principles described in this study, startups can build their corporate brand using creativity and time instead of money. The study also found that the corporate brand influences social media marketing of the startup directly through the corporate image.

This study benefits startups by clarifying the basic concepts of corporate branding and offering actionable advice for brand building in practice. It contributes one practical solution for start-ups in order to secure a stable position in the market and generate leads that can bring prosperity.

CONTENTS

FOREWORD

I would like to dedicate this page to the people and organizations that helped me successfully carry out this thesis.

Foremost, I would like to express my gratitude to my university: Lapland University of Applied Sciences, and my supervisors: Ms. Outi Kähkönen and Ms. Teija Tekoniemi-Selkälä. It was thanks to their support, dedication, the strict and valuable critique that excited and directed me to obtain the best outcome possible. I was fortunate enough to be coached and under their guidance and care.

Second, I am grateful to work and be a part of my commissioner's organization Founder Institute Finland. I would like to thank my manager – Tasha Tolmacheva and Founder Institute Finland core team for letting me conduct my advanced training and this research on their behalf. The knowledge I gained and the help I received was tremendous and I cannot think of any better organization for me to join in to establish my research foundation and findings.

Last but not least, my loved ones have always been there for me throughout this journey. I want to dedicate this work to my love, my family, and my friends. I am thankful for your love and faith in me.

SYMBOLS AND ABBREVIATIONS

SMEs: Small and Medium-sized Enterprises

B2C: Business-to-customer

WOM: Word of Mouth

CBO: Corporate Brand Orientation

CBBE: Consumer-based Brand Equity

SMM: Social Media Marketing

MICE: Meetings, Incentives, Conferences and Exhibitions

1 INTRODUCTION

Branding has always been considered as a corporation and large companies issue not only in practice but also in academic studies (Reuter 2020). In contrast, there were no or little excitement towards branding in small and micro businesses (Odoom, Narteh & Boateng 2017), mainly because start-up founders or pioneered entrepreneurs at that time were stereotyped by society as literal folks who could not afford education and try practice the art of business (Kuratko 2016).

Small- and medium enterprises (SMEs) are truly the backbone of the European economy. According to the report, 99% of businesses in the European Union are SMEs, which created nearly 90% of new jobs since 2015 and have been responsible for 66% of the total employment in the private sector (European Commission 2019). Helaniemi, Kuronen, and Väkeväinen (2018) also pointed out that developed startups producing 0,3% of the whole private sector were responsible for nearly a third of all the newly created jobs in Finland. It shows the significance as a job creator of SMEs, and more specifically, high growth startups. The success of these businesses is vital since it is not only about developing new technologies and innovations, it is also about employee welfare and positive economical results. Unfortunately, the way to success for startups is not an easy route. Throughout the first three years of operations, only 6% of new ventures gain average growth. Meanwhile, out of 20% of all new ventures will disappear from the market. (Helaniemi et al. 2018.) Their failures include multiple reasons, and weak branding is just one of them.

Notwithstanding the very truth that new ventures dedicate their efforts to construct their brand, there are hardly any academic researches that look into the financial return on their effort investment (Agostini, Filippini & Nosella 2014; Odom, Narteh & Boateng 2017). However, the important role that corporate brand plays in heightening the survival chance of startups (Bresciani & Eppler 2010) is starting to show, especially in this fast-paced and developed business world.

Just in the past 15 years, we have seen a surge of researches on brand building in SMEs and start-ups. The main contributions to the recent literature are that it has shown the value of the brand-building in small businesses and accentuated the evident gap in academic studies. (Reuter 2020.)

This paper intends to study the effect of corporate brand building on creating more social media brand advocates and from there generating potential leads that can profit the newly established businesses. In order to do it, the author uses qualitative methodology by conducting two interviews with professionals and marketing experts on the field. The research questions for this paper aim to find out firstly, how to build a brand-oriented company, and secondly, how corporate branding in startups affects online brand advocates. The result of this paper is a practical branding guideline for startups is constructed. Additionally, the study shows the benefits of corporate branding has on online advocacy and possible revenue growth. The author also wants to highlight the importance of corporate brand to founders and management levels in growing their business more sustainably.

This topic is a personal topic in the author's professional career and academic study. The author had the pleasure to work as an event and marketing associate for two study semesters at Founder Institute Finland. This opportunity provides the chance to greet more than ten talented founders, meet successful alumni and professional experts in various fields such as branding, venture funding, marketing, product ideation to name but a few. During the working period, the commissioner has inspired the author to start this study. There were lots of discussion evolving around the topic. It was mainly about why the successful percentage of new enterprises are relatively low and why social media and corporate branding did not have a role in the racketeered development and growth of startups. The commissioner has provided rich resources and information, which created the foundation for the theoretical review of this paper.

Besides, as a hospitality student, the author has mainly focused on entrepreneurial studies throughout her academic progress. Moreover, tourism industry is boosted and grown better along with the startups' development. Meetings, incentives, conferences and exhibitions (MICE) sector benefits the

most. Specialized and tailored made events for startups such as SLUSH, Dash and Junction attract hundreds of thousands of tourists every year. Finland has the reputation for its entrepreneurial mentality and international talents desire to come and learn from this beautiful country. Keeping startups flourishing and maintaining the entrepreneurial culture play an important role in creating another niche market for Finnish tourism industry besides the winter wonderland.

Additionally, the author has been working with different startup advocate organizations and companies in marketing departments. Therefore, the need to understand and study this matter is transparent and obligatory. The author also wants to contribute this paper for tourism-related companies because being brand-oriented is not only for startups and its advocates. The conducted brand-oriented guideline in this paper is for everyone, regardless industry and sector. Hence, the topic provides a reasonable balance of academic knowledge and practical applicability.

In this study, the author expects to show small firms and startups that the lack of brand orientation can be improved and there are a lot of exciting opportunities rooting from the special characteristics of new companies, as well as the brand creation phases of startups in different development stages.

2 THEORETICAL DEFINITIONS AND REVIEW

2.1 Start-up Definition

The most used definition for a startup was created by Steve Blank: "A startup is a temporary organization in search of a scalable, repeatable, profitable business model" (Blank & Dorf 2012; Blank 2010). This means that startups are based on an idea and newly formed without a proper business model. It usually takes startups three years or longer to finish their market validation and building a minimum viable product so that they can further develop and validate their business model (Uy, Foo & Illies 2015). When the company discovers its business model and begins the phase of initial development, it is called a scale-up (Reuter 2020). While entrepreneurship refers to all new businesses, including self-employment and businesses that never intend to become registered, startups refer to new businesses that intend to grow larger beyond the founders (Sethi 2014).

There are two common characteristics between SMEs and startups. First, both organizations struggle with limited capital resources (Abimbola & Vallaster 2007), time and human resources, and importantly, the reputation and customer base (Bresciani & Eppler 2010). It is a common acceptance that newly formed ventures lack resources (Lagerstedt & Mademlis 2016, 52–55) and decision-making processes (Spence & Essoussi 2010, 1038–1040). Second, SMEs and startups are small businesses that have been built from nothing. They all focus on growth, profitability and survival. (Harris 2016).

However, there are aspects which differentiate startups from other SMEs. First, startups are all about innovation. (Harris 2016; Wickham 2006.) It means that the founders base their new organization on a component of novelty. This can be related to a product, service, or an internal process (Lagerstedt & Mademlis 2016). As a result, startups are more likely to grow bigger than normal SMEs that do not offer global innovation or new inventions. Second, unlike small businesses that are classified according to the size of their work and motivate by financial benefits, startups create a product or a service to change the world. They want

to be a meaningful business and show others that anything is possible. (Kim, Kim & Jeon 2018; Sethi 2014). Third, SMEs are more structured compared to startups. They have a proven business model, analyzed market and existed customer demands. It is because SMEs usually offer familiar products and services compared to startups. Finally, startups have no boundaries in operating locations. Startup founders look for their expansion beyond their original operating country and desire to provide the world's best solution, while SMEs are more likely to stay local. (Harris 2016.)

Additionally, there are a few more unique characteristics when it comes to startups. These companies generally start with high cost and limited revenue, that is why they often seek for external investment such as angel investors or venture capitalists (Grant 2020). According to Griffith (2014) and Schmitt (2018), these companies face higher uncertainty and rate of failure because the core business is based on an idea which startup founders believe it can solve a problem innovatively and effectively (Uy, Foo & Illies 2015). The concept of angel investment and venture capitals are more familiar in startup studies than traditional SMEs studies (Reuter 2020).

Then, due to the lack of information and high uncertainty, many startups look for mentors and trainers in their developing journey. Mentors guide founders impart entrepreneurial skills (Ho, Uy, Kang & Chan 2018) so startups have higher chance to survive and become profitable (Jaško & Marinković 2016). This type of companionship is highly demanded in startup environment, but not in other SMEs. It is one of the factors that differentiates startups and entrepreneurship. (Jaško & Marinković 2016.)

In their research, Lagerstedt and Mademlis (2016) agreed there are different growth stages within startup companies. From the stage of the establishment until massive growth, entrepreneurs have to go through an abundance of challenges: a shortage of capital ability, small customer base, and transformation to profitable enterprises. The number of exact stages these startups need to experience is undefined, but a common transitioning phase before the massive growth is

agreed in unison by all related academics (Lagerstedt & Mademlis 2016; Merrilees 2007; Reuter 2020; Witt & Rode 2005).

2.2   Branding Definition

The term brand is interpreted as a complex image defining a collection of thoughts and traits that develop in the minds of customers over time. The brand is vital for competitiveness and long-term survival. (Agostini et al. 2014.) During this branding process, the organization constructs distinctive characteristics while the company signs are delivered to its target consumers. This happens through the core values of the organizations, the human element, the visual factors, and via internal and external communication towards the stakeholders of the enterprises. (Rode & Vallaster 2005.)

Branding has been recognized as the rising valuable marketing tool in a crowded marketplace since it allows their customers to characterize sellers and products and settle on decisions dependent on which data is more trustworthy (Lemper 2012). As a competitive-forced rival, brands are increasingly similar to each other, and differentiation becomes even more difficult. Consumers start to demand more than just great branding. Standards are raised and equalized, making it harsher for newly built companies to compete nowadays to be identified by their target customers. (Reuter 2020.)

Despite the great importance of branding, lots of start-up founders pay little or no attention to brand management in their daily operations (Krake, 2005). Consequently, a high percentage of failure due to the lack of visibility and differentiation in the market follows (Odoom et al 2017). Krake (2005) also points out that the neglect towards brand management of start-founders in their daily operations is obvious. Rode and Vallaster (2005) also agree with the statement. Additionally, Merrilees (2007) points out how few of the new ventures understand the significance of basic branding concepts. This is either due to the absence of time management (Wong & Merrilees 2005), lack of knowledge about the concept of brand management (Krake 2005), inadequate awareness of the advantages

of branding (Hirvonen & Laukkanen 2014) or not even thinking of primarily having a brand (Merrilees 2007).

2.3 Corporate Brand

Branding in SMEs, especially start-ups are a seldom researched phenomenon among academia and when examined (Lagerstedt & Mademlis 2016; Odoom et al. 2017), the theoretical background often consists of product branding. It is recommended that corporate branding issues could be more often utilized and researched among SMEs (Ahonen 2008.) In this research, the author wants to explicitly focus on the corporate brand, not the common product brand.

> Corporate branding is a systematically and consequently a favorable reputation for the company as a whole by sending signals to all stakeholders and by managing behavior, communication, and symbolism. (Einwiller &Will 2002)

A corporate brand is usually seen as a tool to increase customer loyalty and brand commitment towards the company, it reduces the advertising costs to retain a loyal customer than to draw in a brand new one (Agostini et al. 2014). Unlike product branding that has deep origins in marketing studies, the investigation of corporate branding has its integrative roots in management, marketing, and communications (Ahonen 2008). A strong corporate brand is developed only if corporate identity and corporate image are consistent (Hatch & Schultz 2001). Rode and Vallaster (2005, 123) further support Hatch and Schultz (2001) and Einwiller and Will (2002) theory, by developing a framework showed in Figure 2.
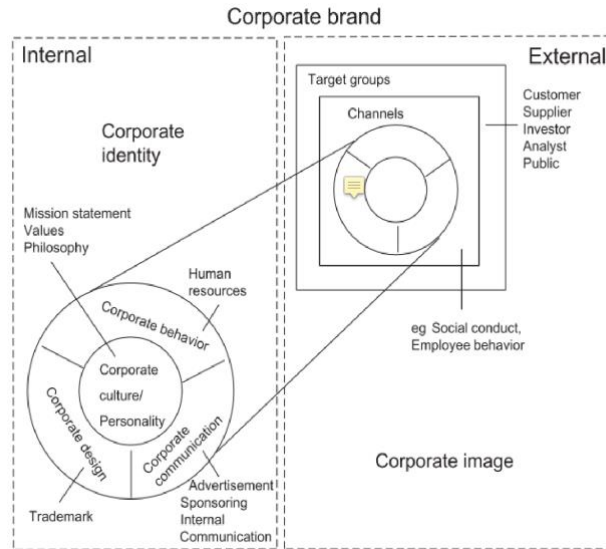
Figure 1. Elements of the Corporate Brand (Rode & Vallaster 2005, 123)

A combination of corporate culture, corporate design, corporate behavior, and corporate communication is called corporate identity (Rode & Vallaster 2005). Its elements are explained below.

Corporate culture is the transmission of stories and gossip that scatter information about treasured behaviors and "heroic myths" around the company. It represents five critical components including the content of the start-up's mission and vision, the goals of corporate culture, and the means to enforce this culture. (Witt & Rode 2005.) In this process of building corporate personality, newly built ventures will develop their company idea and define their core values (Juntunen, Saraniemi, Halttu & Tähtinen 2010).

Corporate design includes the brand name, visual elements, slogans, and other artistic aspects linked with the corporate brand (Reuter 2020). Not only all the design elements need to be harmonized, but they also need to align with other corporate identity elements to present coherence (Rode & Vallaster 2005). The goals are making the start-up unique and positioning products in their markets. Furthermore, corporate design helps to make the company well-known and to create a basis for communicative transfer. (Witt & Rode 2005.)

Corporate behaviors refer to how human resources are monitored and managed along with corporate identity building processes. It includes employee recruitment, empowerment, and support. (Juntunen 2012; Rode & Vallaster 2005; Witt & Rode 2005.) Juntunen et al. (2010) stated that ensuring employees' motivation is perceived as the decisive element to maintain good terms with the stakeholders. The behaviors of the employees pose an influential effect on the impression the customers have on the enterprise (Lagerstedt & Mademlis 2016). Rode and Vallaster (2005) point out that in the case of new ventures, the people are the brand and vice versa. They should be extremely careful in choosing the right fit who shares the company's spirit.

Corporate communication can be seen as the direct connection between the inside and outside of the company, according to Figure 2. External contacts comprise advertisement, public relations and stakeholders' communication channels. Meanwhile, internal conversation is usually verbal and written documents within the company. (Rode & Vallaster 2005.). It is important to create consistent brand communication, with a vivid and distinctive message so organizations can establish a transparent responsibility and personality among shareholders.

Corporate image is defined as the corporate identity perceived by external stakeholders. It is explained as the general image of the company in external stakeholders' perspective, such as customers, media people, investors, analysts, suppliers, and the public. (Hatch & Schultz 2001; Witt & Rode 2005.) It is built through different ways with target consumers such as old-school advertisements, customer incentives programs, direct marketing, or sponsoring (Rode & Vallaster 2005). A positive image brings tremendous values for new businesses, who are still finding their position in the market and frequently competing against famous corporations (Witt & Rode 2005).

Nowadays, the significance of owning a brand is undeniable (Lagerstedt & Mademlis 2016). However, Merrilees (2007) points out that only a small number of entrepreneurs acknowledge the importance of branding concepts. The problems of many SMEs or start-ups are due to the lack of information and

resources, which raises concern about the development of a clear practical guideline with limited financial plan in brand building (Ojasalo, Nätti & Olkkonen 2008). Building a corporate brand and a product brand will require a lot of work. Therefore, it is better to shift the focus on how to construct an easy-to-identify and powerful corporate brand. (Agostini et al 2014.) If new businesses are not capable of establishing their corporate brand in a short period, they will soon vanish from the market.

However, branding in SMEs and start-ups is not always about challenges and difficulties. Uncounted opportunities are originating from those special characteristics of newly built ventures. The benefits have been listed down in Table 1 by Reuter (2020).

Table 1. The Positive Effects of Being Brand-Oriented (Reuter 2020, 18)

Corporate Brand	Passion	• Increases team performance
	Credibility	• Increases access to capital • Reduces the cost of capital • Increases access to suppliers • Attracts customers • Justifies premium pricing
	Trustworthiness	• Increases customer loyalty • Improves investor valuation • Builds reputation & Attractiveness • Supports risky product launches
	Authenticity	• Enhanced reputation & attraction • Protects from copycat competition

Firstly, they build their empire from scratch, so new businesses have the advantage of the flexibility. There are rooms for creativity and innovations. (Reuter 2020.) Corporate brand in startups is like a blank canvas, which is easier to mold to fit their target market's references, unlike their big rivals. To prove the next benefits, the author quoted Abimbola (2001): "A startup that is backed by a strong corporate brand can more easily afford the risks associated with the introduction of highly innovative products to the market."

Branding is acknowledged as crucially important when it comes to acquiring new customers (Bresciani & Eppler 2010) and it is a vital contributor to strengthen customer loyalty during growing phases (Bresciani & Eppler 2010; Lagerstedt & Mademlis 2016; Merrilees 2007). Brand loyalty yields predictability and secures demand for the company's product or service, hence safeguarding the future prosperity for owners (Carvalho 2007; Lagerstedt & Mademlis 2016). The brand brings benefits to both parties. On the consumer's side, brands distinguish the products. It simplifies choices in buying, making it more effective in expense and time wise. The quality of products and customer satisfaction are also assured. For companies, repetitive purchases are more likely to happen when consumers are loyal. Furthermore, the launch of new products is supported because trust has been establish and the customers are more confident in new products. (Salleh, Sulaiman, Haque & Othman 2017.)

Additionally, especially for startups operating in the business-to-consumer (B2C) market, a strong and well-defined corporate brand equals the increase in perceived value (Abimbola 2001). Accordingly, premium pricing will come as a result (Riezebos 2003). For consumers, reliability and familiarity enhance consumers' awareness about the company's value, which increases the brand reputation and attractiveness. Furthermore, a powerful and distinct corporate brand is capable of preventing copycats and plagiarism. (Hatch & Schultz 2003.) A great brand delivers authenticity to their audience.

Most entrepreneurs concentrate on successfully operating with restricted resources. However, through deliberating branding efforts, startups can communicate their purpose and value proposition more effectively to the customers and achieve a competitive advantage by differentiating them from the other companies offering similar products and services. Passion, credibility, trustworthiness, and authenticity are all positively affected by a strong corporate brand. (Odoom et al. 2017, Reuter 2020, Rode & Vallaster 2005.)

2.4   Brand Management

Brand orientation highlights the influence and the position branding has in startups (Lagerstedt & Mademlis 2016). Urde and Baumgarth and Merrilees (2013) describe brand orientation as an inside-out approach. Additionally, brand development should be guided by the vision, mission, and values of the firm. Brand orientation is consequently a strategy option that can decide business advantages, increasing the survival percentage in the long run. (Wong & Merrilees 2005). This statement, later on, was supported by Hirvonen & Laukkanen (2014) and Reuter (2020) in their studies about branding in SMEs and startups.

Brand orientation is divided into four categories: damned to brand, tech-marketers, far-sighted, and the traditionalists. The first type of company – damned to brand, is obligated to do branding. They have no other choices than to have established and concreate branding activities, traditionally and innovatively. Tech marketers make the second group. These enterprises apply the same branding activities as the first group, but innovative-considered solutions are preferred and mainly used such as online presence, event participation, content creation, or sponsoring. Conventional branding methods are rarely used, or simply used as complementary in the general branding strategy. The far-sighted means the firms operating in the sectors where branding is not needed, but they appreciate the perks of branding activities and have an outstanding presence in the market. Lastly, the traditionalists are those who believe branding brings no or little positive effects on their company performance. Their branding strategy is rather product-centered or traditional approaches. (Bresciani & Eppler 2010.)

Adopting a brand-oriented approach significantly helps to convert corporate identity into corporate image (Hirvonen & Laukkanen 2014; Juntunen et al. 2010). It was recognized that brand orientation needs to be included in the company development strategy, or at least consideration. Brand orientation turns into the main impetus for brand-oriented companies, who think branding is important in every development phase (Wong & Merrilees 2005). Giving priority to brand-

oriented strategic planning is beneficial because the start-up has endorsed and accepted brand-oriented thinking, which results in the company's emanation its corporate branding. (Juntunen et al. 2010.)

Brand awareness is definitely at the core when mentioning how strong the brand is present in the customer's perspective (Lagerstedt & Mademlis 2016). Keller (2003) outlines awareness as "the customers' ability to recall and recognize the brand as reflected by their ability to identify the brand under different conditions and to link the brand name, logo, symbol, and so forth to certain associations in memory."

The two main subjects that brand awareness involves brand recognition and brand recall performance (Lagerstedt & Mademlis 2016). Brand recognition requires that buyers are able to verify the previous brand exposure (as being heard or seen) when the companies give their brand as a cue during the customer experience journey (Keller 2008). The brand should be recognized by the target audience among other competitors in the market. On another hand, brand recall performance comes from customers' memory. It pertains to their capability to reclaim the brand when given that particular product and/or service. (Dew & Kwon 2010; Keller 2008.)

Brand awareness plays a critical role in buyer decision making by affecting their acknowledgment. Smart and time-saving shoppers tend to choose the familiar and well-established brand based on their knowledge. To be in the consideration set; the customer must, when encounter a given product or service, immediately recall the brand name. This increases the likelihood of being standout among other competitors and creates a better brand image.

Several famous examples of Finnish startups have been given out because of their ability to maintain magically wonderful brand awareness to the target market. For example, RENS Original – The world's first coffee sneaker producer has been doing a great job in promoting its unique, environmental-friendly, and sustainable product not only in Finland but also across the globe. Successfully raised more than 500,000 dollars of crowdfunding, selling in over 100+ countries

(RENS Original 2020), RENS Original is one of the most significant Finnish start-ups when referring to building a brand. Or consider Swappie –circular smartphone startup. More than €40 million has been raised and Swappie is aiming to become the giant of the circular smartphone industry. Since 2015, Swappie has deeply focused on its branding and marketing activities, around €100.000 is being spent each month only for reaching and engaging people with the brand (Swappie 2020.) These amazing startups are live cases to prove how much branding can rocketeer profitability and high growth.

Keller (2008) defines brand equity as the representative of the "additional values" which has been relocated to the brand from prior marketing activities. Brand identity represents the base for developing and designing its marketing strategies. Brand equity in a long time contributes to the brand position in target customers as well as knowing when upgrades are needed in the current branding strategy. (Ruzier & Ruzier 2015.)

One point of view, which is centered on firm-based brand equity, addresses the financial value of brands. On the other hand, it focuses on consumer-based brand equity (CBBE). This refers to consumers' responses to brands. (Zarantonello & Schmitt 2013.) In this paper, the author takes the latter perspective.

CBBE demonstrates the brand success that can be directly ascribed to customer behaviors. The heart of fruitful companies is finding, obtaining, and maintaining the right consumers. To ensure long-term growth, brands must build customer trust and loyalty. New ventures are constantly under pressure for this highly demanding task. However, the rewards are worth the while. According to Ruzier and Ruzier (2015), once their brand becomes easier to identify and consistent in perceived quality, it not only boosts the brand performance but also discovers massive competitive edges compared to their rivals. This statement was later supported by Lagerstedt and Mademlis (2016).

Companies exploit brand as a distinctive instrument and devote financial investment to amplify brand equity (Carvalho 2007). This fact alone proves the importance of having solid brand equity that will heighten the survivability in the

long-term. The situation might differ from startups' point of view since they are not rich in resources. However, it can be compensated with creativity and the flexibility of building everything from scratch.

Brand equity plays an important role in the company development and growth, especially in the early stages. Firstly, creating a good brand equity makes start-ups stand out from their competitors in the market (Lagerstedt & Mademlis 2016). There are millions of enterprises born each year, and thousands of them represent identical products (Founder Institute 2020). Building and creating "brand salience", or awareness is not only about recognition, but it is also about assurance your brand perceptions are straight-forward and correct at key stages of the buying process (Lagerstedt & Mademlis 2016; Ruzier & Ruzier 2015).

Secondly, it is essential to have strong brand equity because it boosts sales and motivates customers to promote the company's products. Rust, Zeithaml, and Lemon (2004) mention growing a lifelong and meaningful bonding with customers, by "building loyalty and retention, cross-selling related goods and services, broadening offerings to fulfill more customer's need". Companies who successfully gain trust from their target market, are less likely to lose their customers. To do that, clear and specific thoughts, feelings, beliefs, opinions, and perceptions should be directed to the customers through the right marketing channel to create a personal touch between the brand and the audiences.

Last but not least, from brand recognition to brand resonance is a long journey for even for big companies. Brand resonance lies at the top of the brand equity pyramid as it indicates the toughest and the most desirable level to reach. Powerful brand equity provides a deep, psychological bond with customers. It allows repetitive purchases, emotional attachment, and active engagement towards one brand, which can enormously affect the prosperity of the company. (Lagerstedt & Mademlis 2016; Rust, Zeithaml & Lemon 2004; Ruzier & Ruzier 2015.)

As the result, positive and highly engaged customers are willing to adopt brand extensions in the future if it happens. From customers' perspective, a brand

creates a unique impression that no competitors can imitate. (Building Your Brand 2007.) Today, the importance of understanding the power of persuasion is greater than ever. Current fierce environment in combination with endless use of information and communication technology has significantly changed the rules in the area of branding (Ruzier & Ruzier 2015). The art of keeping loyal customers has been studied for decades since it is essential for business survival.

2.5   Social Media Marketing

Merriam-Webster (2019) characterizes social media as types of digital communication, for example sites for social networking and microblogging. Users build their online networks on those websites to share data, thoughts, individual messages, and other substances such as videos.

Four common features define social media services, according to Obar and Wildman (2015). First, they are all currently internet-based applications. Second, user-generated content is considered as the backbone of their service for example, Facebook, Instagram, Twitter, or even the hottest and trendiest social media nowadays TikTok. Without the creative and innovative input of social media users, all the sites will be empty and less attractive. Third, user profiles act as a critical factor in creating social network connections. Without identifying personal information, it is challenging for users to find and connect to others. Furthermore, it is generally known that social media-related companies will not allow unauthorized users to have access to registered users' content. Finally, social media services assist the progress of developing social networks by connecting profiles with those of other individuals and/or groups such as your friends on Facebook, your followers on Instagram, or your first connections on LinkedIn. When a gathering of informal organization associations is made, users would then be able to survey, seek for, and adjust that interpersonal organization by engaging with those actively organized users. Liking, reacting, commenting, or sharing are parts of the "engagement" phase. With all these features, social media benefits immediately rose as both business and social sensation. (Obar & Wildman 2015.)

Social media marketing uses online communities, social networks, blog marketing to promote. The rocketed development of community platforms, such as Instagram, Facebook, and LinkedIn, has initiated the world into a new era of communication. The blast of social media wonder is staggering and the pace at which it is growing is maddening. (Neti 2015.)

Nowadays, social media is one of the best channels for brand-oriented companies to interact with their target consumers (Neti 2015). It is the tool to socialize. Utilizing social media and establishing online partnerships are key activities of startup's corporate branding. More specifically, social media is seen as a medium to increase customer awareness towards the brand. (Lagerstedt & Mademlis 2016.)

Thanks to social media, even with limited resources, startups are now entering branding game, just as equal as big corporations. Lagerstedt and Mademlis (2016) reveal that existing conventional marketing methods are no longer applied to start-ups, as they are different. As a result, startups should embrace innovative marketing and creativity (Carvalho 2007), which is the main feature of social media channels.

What keeps those customers coming back to buy more is their loyalty and their "special connection" to the brand (Neti 2015). The expectation of branding result is turning one-time customers into brand advocates. Conveniently, our modern society with a constant stream of information has been equipped with social media. These platforms are currently accomplishing its only goal: economically connect consumers all around the world. (Lagerstedt & Mademlis 2016; Neti 2015.) They enable 24-hour users' interaction and engagement (Evans & McKee 2010), which transform brands into dynamic evolving entities that are moving beyond visual identity elements (Neti 2015; Ruzier & Ruzier 2015). It equalizes and boosts the attraction of loyal customers to startups by encouraging companies to produce interesting and creative content.

Social media is also an effective tool for spreading word of mouth (WOM). WOM is the honest, genuine sharing of real opinions and information about products

and service (Balter & Butman 2005). It is verbal, face-to-face communication, where spontaneous messages are passed from one person to the next. Nowadays, eWOM refers to the use of technology that has resulted in WOM. It appears and is spread everywhere on social media channels. WOM or eWOM is preferred by experts because it provides great credibility and trust. (Carvalho 2007.) Regular customers constantly respond to a variety of promotions offered by diverse products. They tend to do activities such as WOM, bonus packages, and keep responding to other promotions (Khotimah, Surchely, Diana & Umi 2016).

Communication about brands occurs, with or without consent of the companies being referred to. It depends on firms to decide if they quit fooling around about social media and take an interest or keep on overlooking it (Kietzmann, Hermkens, McCarthy & Silvestre 2011). As BBC Business Editor Tim Weber (2010) explains:

> These days, one witty tweet, one clever blog post, one devastating video––forwarded to hundreds of friends at the click of a mouse——can snowball and kill a product or damage a company's share price.

3 THESIS PROCESS AND METHODOLOGY

3.1 Thesis Process

Figure 2 below describes the structure of this research. Chapter 1 introduces the WHY of the author, the reasons for conducting this research. It also includes objectives and limitations. In Chapter 2, relevant theoretical backgrounds are reviewed. The methodology, data collection, and data analysis are clarified in Chapter 3, while the findings from the research methodology will be presented in Chapter 4. Conclusion and further discussion will be discussed in Chapter 5.

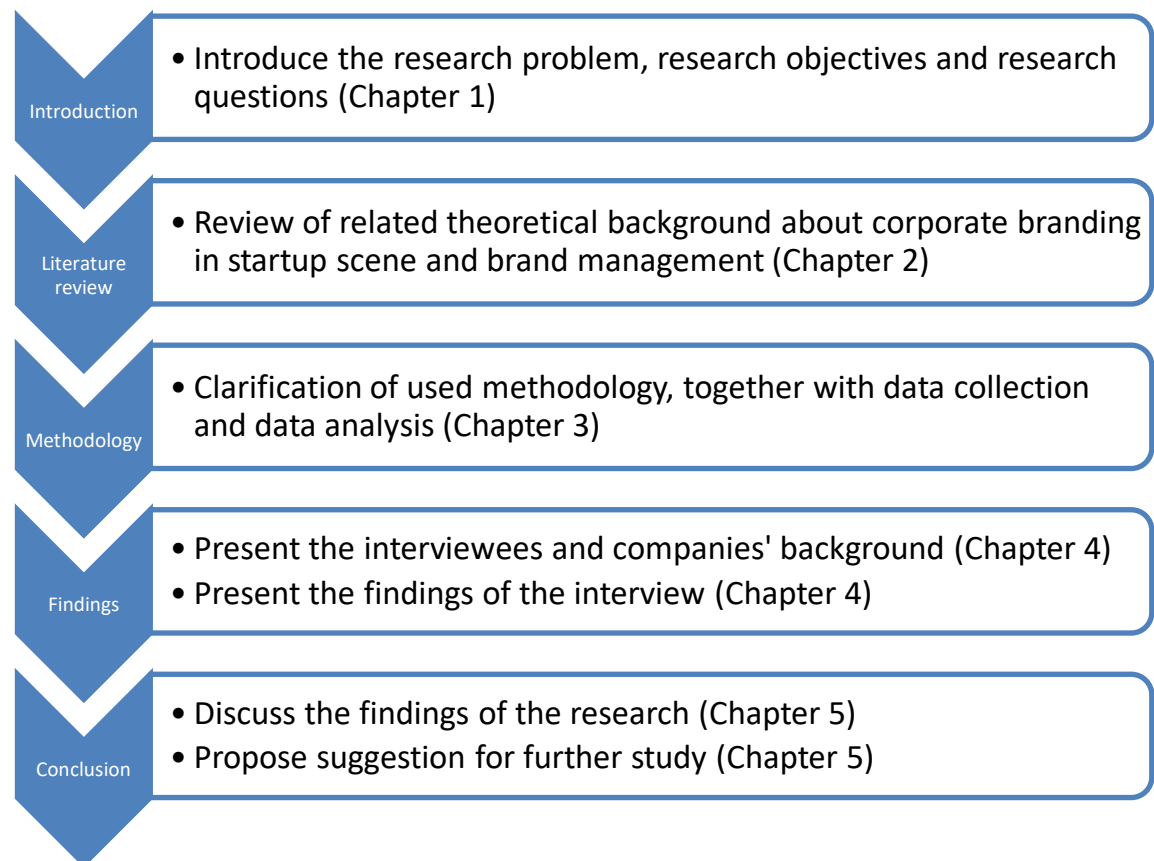| Introduction	• Introduce the research problem, research objectives and research questions (Chapter 1)
Literature review	• Review of related theoretical background about corporate branding in startup scene and brand management (Chapter 2)
Methodology	• Clarification of used methodology, together with data collection and data analysis (Chapter 3)
Findings	• Present the interviewees and companies' background (Chapter 4) • Present the findings of the interview (Chapter 4)
Conclusion	• Discuss the findings of the research (Chapter 5) • Propose suggestion for further study (Chapter 5)

Figure 2. Thesis Structure

3.2 Qualitative Methodology

Research methodology refers to a systematic, focused and orderly collection of data. Its aims are to obtain information, to solve or answer a particular research problem or answer. (Ghauri & Grønhaug 2010.) The most common research

methods are qualitative and quantitative. These research methodologies can be used accordingly depending on the research's purposes.

Several differences between the two methods have been spotted, mainly due to their procedure and emphasis (Ghauri & Grønhaug 2010). Qualitative research is described as an organized method. It is used to portray subjective knowledge and constitutional emotion. (Abedsaeidi & Amiraliakbari 2015.) As a result, a comprehensive phenomenon analysis is provided through data collection and demonstrates a valuable description (Naderifar, Goli & Ghaljaie 2017). Qualitative methodology is considered when researchers are interested in unleashing the motivation behind people's behavior and using this insight to develop a larger, more generalized sample (Rosenthal 2016).

On another hand, quantitative methodology emphasizes illustrating, clarifying, and examining cause-and-effect relationships (Krishnaswami & Satyaprasad 2010). This methodology generates a numerical and statistical result. Surveys and questionnaires are the two most common research techniques in quantitative methodology. (Quinlan 2011.)

In this paper, the author adopted a qualitative methodology for considerable reasons. First, this thesis aims to explore the effect of branding on generating online brand advocates in startup scenes, which requires an input of respondents from the entrepreneurial ecosystem. Second, the results of the interviews are practical and applicable to the businesslike situation. Furthermore, it can be usefully generalized as common knowledge for the startup community in Finland (Naderifar, Goli & Ghaljaie 2017). Third, based on Carson et al. (2001) the more common approach in business and marketing research is qualitative, where researchers aim to learn the internal practices and perspectives within the organizations and to retrieve a better understanding of the overall phenomena encompassing the topic.

3.3   Face-to-face Interview as Data Collection Method

In qualitative research, interviewing is seen as the most common data collection technique. It is described by its adaptability. (Bryman & Bell 2011.) One typical

procedure in interviewing involves asking questions and getting answers from interviewees. A variety of forms consists of individual, direct interviews and face-to-face group interviews. The inquiry processes can be intervened by phone or other electronic gadgets, for example, laptops and computers. (Kabir 2016.)

The interview schemes vary from structured interviews, where the participants will be asked a fixed set of questions, to open discussion, which simulates in-depth conversation with a flexible arrangement, to semi-structured, which is the combination of both. The informants have more space and freedom in their speech. (Tuomi & Sarajärvi 2009; Reuter 2020.) In this study, the author chose semi-structured interviews as the method of collecting data because advantageous since particular inquiries can be included; further examining should be possible to give rich information (Kabir 2016).

The selection of interviewees must be well-considered and pertinent for the sake of research's purposes (Tuomi & Sarajärvi, 2009). All two informants are in the author's network and through her work contacts at Maria01 startup hub. The interviewees were invited through emails, carefully briefed through the study goals, and then, asked to meet virtually. Both informants are chosen on the level of their expertise in brand building and experience with branding and social media context. All two interviewees are professional marketers, which highly involve in entrepreneurship. The first interview was conducted with the CEO of an entrepreneurship society in Finland with an impressive background in brand building and digital marketing in startups. One interview was done with a growth marketer and branding advisor for startups in well-known telecommunication enterprise.

The interviews were recorded on the author's laptop. Backup files from online meeting tools were always made just in case the original recordings were corrupted. The recordings were all accepted by the interviewees and the lengths are varied from one hour or 1,5 hours. To respect the interviewees' privacy, codes are used to refer to them as respondent R1 and respondent R2.

During the interview, it is critical to have precise data. According to Frances, Coughlan, and Cronin (2009, 312), there are three main activities comprised of data analysis in interviewing as a qualitative method: data reduction, data display, and verification. All interviews were transcribed to resemble the data reduction phase. In this stage, data are simplified and focused. Consecutively, during the data display phase, the transcription has been visibly presented on Microsoft Word documents and the author has compared the interviews with topic related academic papers using content analysis. The goal for this phase is to show possible relationships and similarities. Lastly, all information has been used to verify the author's theory and answer this paper's research questions. Potential conclusions and explanations are made from the data.

3.4   Limitations

The author admits that this paper is subject to several particular limitations. The first visible limitation is the scarce number of academic researches around branding related topic in the startups' context. Branding has always been considered as a corporation and large companies issue not only in practice but also in academic studies (Reuter 2020). Even though the number of academic papers has increased throughout the past few decades, most of the time the considered environment is SMEs. Although most of the parts literature on SME branding applies to startups as well, it does not mean all the theoretical review are fully converted and directly transferrable.

Furthermore, the practical data from the qualitative method in this paper was affected by the informants' personal views about branding, corporate branding, and brand advocates. The findings of this paper are mostly based on a fairly limited number of interviewees, which might lead to a deficiency in empirical information and data. Moreover, both participants are based in Helsinki, Finland; which makes the results somewhat geographically biased. This paper only concentrates on measuring the effects of corporate branding on online brand advocates and the respondents or the companies that were interviewed are based in Finland. The geographical dissimilarity must be taken into consideration

because it is likely that in different locations there are distinctive solutions for marketing purposes and the way consumers behave diversely online.

Besides, since the practical data was built on the interviewees' genuine opinions and perspectives, the quality of the findings might be affected by how different they perceive branding as a whole, and other terminologies in specific. This confusion could be solved by providing superficial definitions before asking for their opinions about the terms. However, the author's purposes for the face-to-face interviews are exploring and discovering branding in each individual; that missing detail was intentionally left out.

Additionally, the author only measures the effect of corporate branding on creating online brand advocates in a startup setting. Countless essential performance features can be under the influence of a competent and efficient brand-oriented strategy. Different startups in different industries may adopt corporate branding for distinct purposes according to their target market and/or sector's characteristics rather than just attracting brand advocates and marketing.

3.5   Commissioner Introduction

The Founder Institute is the world's biggest pre-seed startup accelerator. Based in Silicon Valley and being present in 75 nations, they have helped more than 4,500 startups to concentrate and support them in building a meaningful company. The Founder Institute's main goals are first, to engage networks of gifted, innovative, and motivated founders and second, to assemble significant innovation businesses around the world. They help pre-seed entrepreneurs build traction and financial plan. By setting up a fundamental and expansive network of alumni startup specialists and investors, The Founder Institute boosts the fundraising process, and helps their graduated founders raise over $950M. Talented pioneers in high growth startups have utilized the Founder Institute to call for funding, entry seed-accelerator-respected programs, generate traction, build team, enlist a product, a big leap from workers to business visionaries, and that is just the beginning. (Founder Institute 2020.)

Founder Institute Finland has been a nurturing organization for talented individuals, who are seeking for professional advices and mentors. The participant selection is tough, since each semester we receive more than 100 application with various business ideas. Founder Institute Finland has two stages in the selection process. First is the application filtration. We have to go through every business idea and discuss its survival chance in the business world. This step takes hours and hours of work before we reach the right candidates. After the first round, there is around 20 applications and they move on to the next phase. The second step is face-to-face interview with the selected people, or nowadays a virtual meeting for everyone's safety. The interviewers are Chief Executive Officer and Chief Operation Officer of Founder Institute Finland. The approved applicants have a chance to impress them with their pitching skills, their leadership and characteristics. The discussion takes one week and then, 10 finest and most impressive founders will be accepted to the program.

The author had the opportunity to be a part of this amazing startup advocate as their event and marketing coordinator. The journey was absolutely remarkable as it is the inspiration for this study, and it taught the author from building skills set to interpersonal skills. The author appreciates the experience because it marks the maturity of professional career.

4 FINDINGS

4.1 Building Corporate Identity

4.1.1 Branding Foundation Building Process

It is proven the corporate branding should have more focus and attention when it comes to growing the business sustainably. This paper explores several theories regarding branding in startups. First, how different stakeholders perceive corporate brand and second, what companies can do to convert their corporate personality into a positive and impressive corporate image.

> I strongly believe everyone in the company, not only the founding team, is responsible for the process of nurturing and cultivating the brand. Founders must know and turn it into an everyday task for everyone that involve in the business. (R2)

The corporate branding process differs in the early stages of small business growth (R1; R2). Both interviewees agreed that the branding process is used in a differentiation strategy, which was confirmed earlier by Corsi and Dulieu (2008) and Juntunen et al. (2012). Being brand-oriented is an integrable drive that educates and forms the company (Balmer 2013, 723). It can also be interpreted as the formation of basic corporate strategies such as groundworks, market and competitor research, technology analysis, and business plan (R1). Internally prioritizing the brand brings judgment in connection to consumers' needs and the activities of rivalries. There is no one right way for a start-up to effectively construct its corporate brand (R1; R2).

R1 claims that the brand must be established with its roots in reality and honesty. In that way, corporate brand building brings validity. Continuously, we move forward to examine the stages of building a corporate brand from ground one.

Corporate identity comprises the company culture, the visual elements, the human factor, and corporate communication. The earlier start-ups build it, the better. (R2)

All these factors are equally significant and require to be trustworthy. R1 quoted his findings in a recent research about corporate branding. He states when the startup begins the growing phases and their team is becoming bigger, the brand will experience common patterns of significant development. The more prepared and reliable the internal branding, the better the customers see the corporate image. Ideally, a brand must be unique and inimitable to be a sustainable competitive advantage.

I believe branding is a lasting and repeated process that starts no later than when shaping the idea of the company. Eventually, the relationship between the brand and its customers should be more of a lovely friendship instead of purely revenue and profit. (R1)

Calabro (2005) explains that if new ventures put their effort into building brand properly, the reduction of expenses in sales and gaining customers will be dropped effectively. Then, revenue increases, and the founders' working hours might be cut down. After reviewing papers, learning from previous studies (Juntunen et al. 2010; Lagerstedt & Mademlis 2016; Rode & Vallaster 2005; Reuter 2020; Witt & Rode 2005), and interviewing two experts in the field, the author concluded with Figure 3 as the base for corporate identity building framework and to describe the required processes for new ventures to establish a coherent and solid corporate identity.
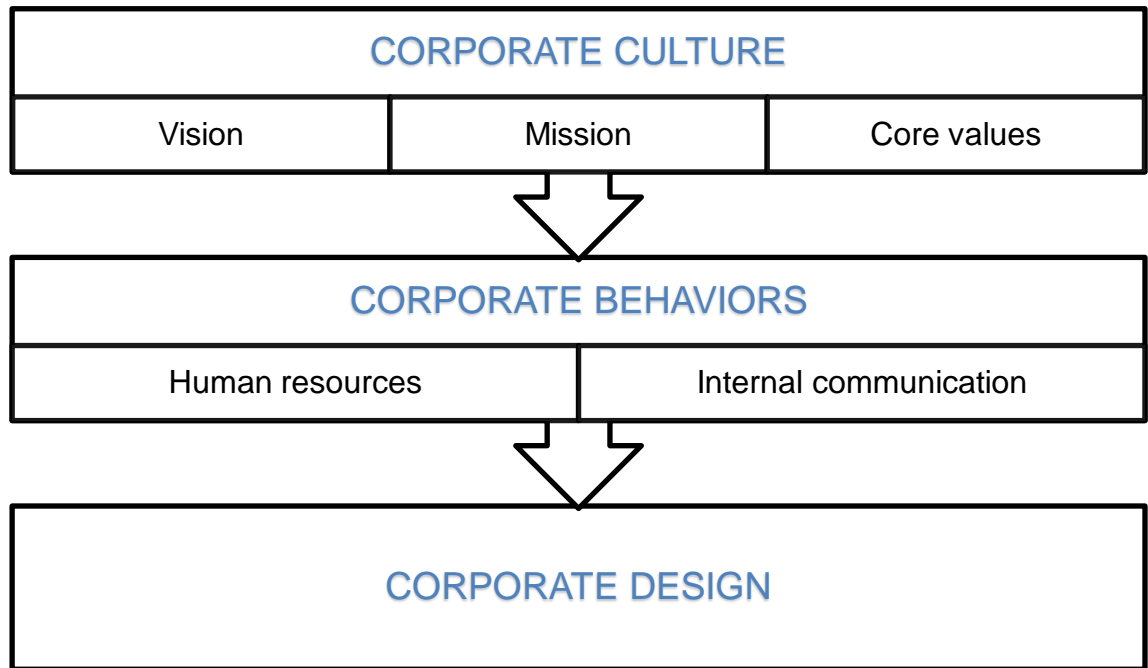
```
┌─────────────────────────────────────────────────────────────────┐
│                     CORPORATE CULTURE                            │
├──────────────────┬───────────────────┬──────────────────────────┤
│      Vision       │      Mission       │       Core values        │
└──────────────────┴───────────────────┴──────────────────────────┘
                              ▼
┌─────────────────────────────────────────────────────────────────┐
│                    CORPORATE BEHAVIORS                           │
├──────────────────────────────┬──────────────────────────────────┤
│       Human resources         │      Internal communication      │
└──────────────────────────────┴──────────────────────────────────┘
                              ▼
┌─────────────────────────────────────────────────────────────────┐
│                                                                   │
│                     CORPORATE DESIGN                             │
│                                                                   │
└─────────────────────────────────────────────────────────────────┘
```

Figure 3. Corporate Identity Building Process

4.1.2   Corporate Culture

Discussing and deciding an explicit business concept and the company's goals is the primary step in constructing corporate identity (R1). It means defining the company's corporate culture and personality is the first task in building a straightforward company identity. According to the interviewees, the company's mission, vision, and core values must be defined and accepted by all involved party even before the establishment of their business. A designated business concept, values, and philosophy are not only an anchor for a brand orientation. It gives rules for practices and sharpens founders to think about corporate identity development as the most significant mission. One suggestion from R2 is benchmarking. She explains that it is a good way for founders and creators to start thinking about their desired business virtues and characteristics. It is beneficial because analyzing other brands will develop your thinking, save lots of precious time and learn from the mistakes and successes of others.

> As usual, society tends to think of being an apprentice in the business world is all about making money, profits, revenue, and gaining prosperity. For me, being an entrepreneur is all about creating meaningful businesses. (R2)

The company's purpose should not be making money, but to contribute and distribute values for chosen parts of the world (Reuter 2020). R1 agrees that the most decisive element in inventing an influential corporate identity is to find the startup's core values. Core values can be characterized as comprehensive terms that summarize the personality of the brand. They are the guiding standards for both intrinsic and extrinsic brand building phases. R1 elaborates that they also form the base for the emotional side of the brand, which humanizes the brand and brings it closer to the company's target audience. Both interviewees recognize the significance of having a defined set of values that all team members share a mutual understanding. This effort makes it possible for the core values to be commonly converted and spreads throughout thinking, working style, and behavior within the organization.

> Core values affect every business regardless of size, at every level, and at all times. This process should not be taken for granted. In other words, the improvement of core values is inseparable from the advancement of the brand. (R1)

For R1, when the company's purposes, vision, and standards are presented in the form of core values, startups are closer to be brand oriented. R2 adds that since core values are constantly developed and modified, companies usually achieve more along the branding processes.

Consecutively, making the company's purposes and values a common aspect towards all internal stakeholders is a critical phase in creating a solid corporate identity. The author quoted one mutual agreement of Reuter (2020) and Ojasalo et al. (2008) that the brand is originally from the existence of the company's purposes, the organizational culture, the internal resources, and the specific business manner. Therefore, small firms cannot fool consumers with a false brand since everyone can recognize. Both interviewees agree with this statement. R2 elaborates that every startup has a story behind, and all story leads to the answer of WHY. The WHY statement is the pillar of the company value proposition, its impacts on customers, and how companies can contribute to the world. R1 describes this finding purpose process as a holy phase.

After knowing your purposes, you will start planning how to serve those purposes and how it looks like in the next 5 years. That is how you discover your mission and vision of the company, also a step closer to build a stronger corporate brand. (R1)

The most fundamental reason that maintains the company's existence is to fulfill its mission (Urde 2003). Both interviewees acknowledge that it is a critical to gain full commitment to the cause. R2 reveals that a clear mission is one of the decisive factors that make venture capitals investing in startups. Investors can sense a powerful motive and realistic long-term goals. It shows the enterprise identity. Ideally, a brand vision is the inspiration and challenge for the organization (R1). The core values paint even a more meaningful picture for companies by being an aspect of the corporate vision.

As I mentioned earlier, every start-up has a story behind it. The identity building process nurtures a brand story that outlines in storytelling with honesty, authenticity, relevance, and simplicity. A short and summarized story that ingrain in every employees' mind. (R2)

Companies should create a story that will benefit them in sustaining a position in the target market (R1). Additionally, both interviewees agree that provoking personal feelings and emotions is what a successful brand does best. When it comes to brand, you need to skip the rational part of the customers' brain (R1).

R2 affirms that Finnish companies can easily confuse the emotions linked with the brand with the company values. Since the passionate aspect of the brain needs lingual capacities, it might be hard to conceptualize the enthusiastic components of a brand. Emotion is the conclusive element in differentiating brand stories. For them to be worth sharing, brand stories must include emotional factors.

Consequently, a brand's personality is a constant and progressing cooperation between the character of the company and its consumers. Beyond benefits, the

company's qualities, mission, and vision of what is to be achieved acquire their true meaning. Brands can be seen as symbols of passion and aspirations.

4.1.3 Corporate Behaviors

> To maintain the corporate identity in the long-term, recruiting the right fit will be the following step for startups. Not surprisingly and talking from my experience dealing with a lot of new companies, the recruitment processes has not been taken care of well in start-ups. The situation changed recently, but more things need to be developed like a career ladder, salary structure, or human resources incentives. (R2)

R1 further emphasizes that most of the time, start-up founders have little to no idea in recruiting new fit or successfully trained fresh employees or professionally lead them. Human resources play a vital role in operating and developing startup's corporate culture. People who are the right fit will share values with the organization and immediately contribute to the ideal brand image since day one. They are the treasures companies need to hunt for. The demand to keep everything transparent and straightforward to every employee is extremely important. It maintains the company's motivation and internal identification.

> An excellent team makes sure that customers in all touchpoints have the perfect experience and meet the expectation that accompanied the marketing activities. (R1)

The role of staff and the internal organizational culture is usually overestimated by founders. It has been proven that management skills are key to improving the operating effectiveness and efficiency of the company (Wong & Merrilees 2005; Horan, O'Dwyer & Tiernan 2011). If small businesses want to develop faster and better, then a structure must be made in which a culture can grow. Thereby, it can produce a brand that can speak for the organization.

The founder's vision and their personal experiences robustly form the corporate identity (Wickham 2001). His or her behavior is the role model to the staff. Their

management manner symbolizes the spirit in the working environment. His or her beliefs are an important part of the recruitment. (R1.) In this study, the author wants to prove that assuring employees' involvement is an important but underrated contribution to construct a strong corporate brand. The function of representatives is underlined here because the significance of their action will not be as broadly perceived as that of the administration. The employee brand commitment is essential for the success of branding procedures and overall performance. Accordingly, employees in small firms should be given authority and involved with the constant discussion of the brand personality and qualities it holds.

4.1.4 Corporate Design

Consistent and aligned visual elements can accurately bring the story and spirit to potential customers. Having core values ready but there are no tools to express it will be a great loss. An effective corporate design brings out the brand personality and builds the foundation for the public image. (R1)

As a freelancer in user interface and designer, R1 confirms that designing a brand should not be regarded as an easy task. Since the visual elements are at the center of organization's communication plan, it comes in contact and influences the buyer. R2 reveals that a large part of new ventures does not only contribute ideas behind the design but more importantly makes sure it presents the organization as much as possible. R1 states his findings in one recent research that visual design and elements assist internal human resources to advocate their beliefs on the company and emphasize more about the company's values. However, they are not only made for the company. Corporate design interacts with the target audience, showing them who the company is and how meaningful the work they are doing. This is the last step in completing the internal brand foundation as the visual identity is worked to convey and interface the components characterized in previous steps.

Within relatively short periods, design and visual factors for example name and logo can be changed, further modified or developed because their nature is

unstable (Rode & Vallaster 2005). R1 and R2 agree with this statement. This is normal to see the company's logo changed from time to time. However, every change in visual elements must align with the brand characteristics and core values. R1 suggests companies to build a brand persona and use it in evaluation if the adjustments are on-brand or not. Additionally, creating a brand book is currently popular between B2C ventures and young businesses (R2). There are some examples such as culture guide, graphic guide, social media guide, and/or event guide. This contributes to the straightforwardness about the corporate identity to new employees or other internal stakeholders. It also serves as a documentary for the company's purposes.

Even though the brand is being constantly adjusted, the alteration should not stray too far from its roots (R1). That means the disparity between the prevailing image and the desired image after brand refresh should not be so radical. If the new image doesn't fit the actual customer experience, the consumers will suffer from brand dissonance.

Eventually, a clear corporate identity will bring the company to a stage where there are no meetings about examining brand choices because everyone has the hunch about what is on-brand and what is not. Nevertheless, this phase requires time investment. Moving forward, the author will present a more intensive study about the process of brand implementation.

4.2   Building Corporate Image

4.2.1   Brand Living Model

After creating a solid corporate identity, a strong public image must be built to establish, maintain, and develop a long-term relationship with its stakeholders. The ultimate goal of this phase is to generate values and maintain the connection that affecting customers' awareness and loyalty towards the brand. (R1)

Corporate image represents the relationship clients have with the brand. The initial move in implementing a corporate brand is to internally live the brand (R1). The emotions mirror the qualities and inspiration of the startup.

> The founders are the living brand. The employees see them working daily, indeed living the brand. It builds trust and respect and admiration towards the brand the employees are representing. The main reason for spreading on-brand behaviors within the organization is to engrave the brand into its corporate culture. (R1)

The brand implementation emphasizes on the staff that interacts with customers at every business touchpoint. It makes them the brand's interface towards the outside world. This is a mutual knowledge of R1, R2, and in several studies of Reuter (2020) and Ojasalo et al. (2008). If the employees interacting with customers know what kind of image they are expected to deliver, the consumer experience will be more consolidated and consistent.

> Since employees' behaviors reflect corporate culture, it is important to ensure staff to behave accordingly to the planned corporate identity. Otherwise, it will hurt the brand and the credibility will suffer. (R2)

R1 adds that the internal process must be set up perfectly to gain maximum credibility with the external stakeholders. Furthermore, one of the key elements in brand implementation is repetition. To accomplish higher-level goals set in brand manuals, vision, and mission, the brand should be brought down to the operational level where individuals work daily. It might not be possible to implement very complex things throughout the company, but abstract thinking is an important part that should be continuously kept up.

To clarify, R1 heavily underlines that branding must be founded on authenticity and down-to-earth manner. He suggests asking for feedback and comments from trusted sources. Honest and constructive criticism is beneficial for newly built companies.

There is a saying "fake it till you make it". In theory, new ventures build up a giant image about themselves and put on an act until whatever needs to be done is done. In reality, when it comes to branding, if you are trying to keep up an act you cannot live the brand with authentic passion. The brand should be based on truth and honesty and resonate with the founders because if even they don't believe it, there will be no one believing it (R1). And to invent that sense of legitimacy, authentic and honest feedback from external stakeholders such as customers, relatives, friends, colleagues, financial advisors, and experienced mentors are much appreciated since it helps to engage and boost the authenticity of the corporate brand (R2).

4.2.2 Corporate Communication

> To better develop, it will be fundamental for businesses to realize how to construct and keep up a corporate brand throughout the development stages, even with a tight financial budget. (R2)

After living the brand and spreading that spirit to every internal stakeholder, the next step would be consistently communicate the brand with external stakeholders. To personalize corporate brand, the impressions that the customers make must be coherent with the qualities the organization represents (R1). It is acknowledged by R2 that by implementing branding experiences in customer service, firms can communicate positively.

> Communication makes startup alive. It creates and delivers every aspect of the brand to stakeholders, and it should be painted very clearly and accurately both the purpose and personality of the company. (R2)

As quoted by R1, creating consistent brand communication is emphasized. It is just the initial point of a continuous, iterative process of brand building. R2 clarifies that in the early development process, there are rooms for brand adjustment and flexibility. However, as the number of loyal audiences rises, brand modification becomes increasingly tricky. The team will grow bigger and bigger and there will be a natural evolution phase that happens in the brand. For external

communication, it will demonstrate the importance of the business roots and origins along with keeping the restrained budget. Coherent external appearance enhances trust among the external audience of the start-up (Rode & Vallaster 2005). Both interviewees agree that the real work starts when the planned identity started to be built into the corporate culture then communicated outside of the company to form the image in stakeholders' minds.

R1 suggests that all branding activities must be carefully monitored so the customers perceive them in an accurate and beneficial manner towards the organizations. It is because the customers' impression of the company's values and identity, which are exposed through branding activities, can positively or negatively affect the reactions towards the organization. R2 confirms that consistency in brand image and brand communication is vital to build and maintain an influenced corporate image.

R2 states that establishing corporate branding relationships happens parallel with brand communication. R1 elaborates that since the truth about the brand is according to its audience, it is critical to receive a methodology of brand co-creation with the partners. Relationships, which Ojasalo et al. (2008) described as a bond between the customers and the brand, are shaped along the marketing communication process and the interaction between the employees and customers.

Both interviewees have previously emphasized that branding activities revolve around internal actors and consumers. Being a part of an open-minded social community where they encourage you to freely speak up your minds and communicate your ideas is important (R1). That is why companies should build a network where earnest discussion is appreciated and welcomed. Moreover, the components of brand building should be opened up to employees on the practical level. The significance of effective brand execution lies in the staff that communicates with the customers.

Traditional medium is still considered a good way to build visibility and trustworthiness despite the increasing usage of social media channels (R2). The

information can attain higher credibility, rather than directly the company. Startups can gain multiple benefits from the media, especially in the market entry phase. Moreover, in each new contacts and new business relationship, the corporate picture is continuously settled. A positive and characterized corporate picture brings dependability and strong notoriety for new organizations. Proactive contact with various partner is meant to create brand awareness and make a positive corporate image of the company.

4.2.3 Constant Modification and Adjustment

Systems are shaped before the foundation and early development stage of the organization. However, they are likewise changed. Advanced procedures are defined during the time the organization works. The consecutive phase in implementing the corporate brand is continuing adjustment and modification depending on the startup's growth stages. (R2)

R2 clarifies in most start-ups, the process of modification was realized very quickly, leaving only limited time to reflect on its consistency with other corporate identity elements. The entrepreneurs were driven by the need to impart the new name or logo to its current situation when the last plan had not yet been set up. During the effective growth stage, a company already has a corporate brand. Juntunen et al. (2010) study also revealed that in the early stage the activities need to be maintained, and when necessary developed further.

Clearly, the components of new companies such as business ideas, qualities, and theory exist distinctly in the brain of the founder or the core team. The founding team may have a long-lasting friendship and share a mutual dream, but the path towards adjustment is usually explained to be scary and uneasy (R2). R1 validates that the initial business concept is modified several times due to environmental changes or being overwhelmed by different factors. The quick adaptation to market requirements, however, is acknowledged.

In the noble research of Juntunen et al. (2010), they likewise pointed out corporate identity doesn't have to be fixed and developed consciously. They suggested it arises from internal daily operations and products.

> Corporate identity in real life has its flexibility, where it can be changed and defined so that it is consistent with the good product the company is producing. (R1)

R1 interprets on his statement that the targeted market might be turbulent and dynamic, which constrains the company adaptability. That is why modification strategy and adjustment are critical. However, corporate identity, corporate image, and consistent communication need to be maintained and aligned to remain coherent. R2 adds that the modification of the corporate brand might also present a gap between the company's ideal customer and the realistic customer model. Therefore, it is important for company to periodically review and make reasonable changes.

Feedback was sought from trusted and reliable. Organization utilizes the criticism not only to create and upgrade their products and services, but to discover how the organization is seen by its consumers then discover the development in building the corporate brand (R1). The feedback that companies have received from customers will also enable them to prioritize and increase competencies, instead of just getting the product to the market fast (R2).

After interviewing the informants, the author concludes the process of building a corporate image like in Figure 4. Figure 4 shows practical steps that startups should make to ascertain that it reflects the company's identity and core values.
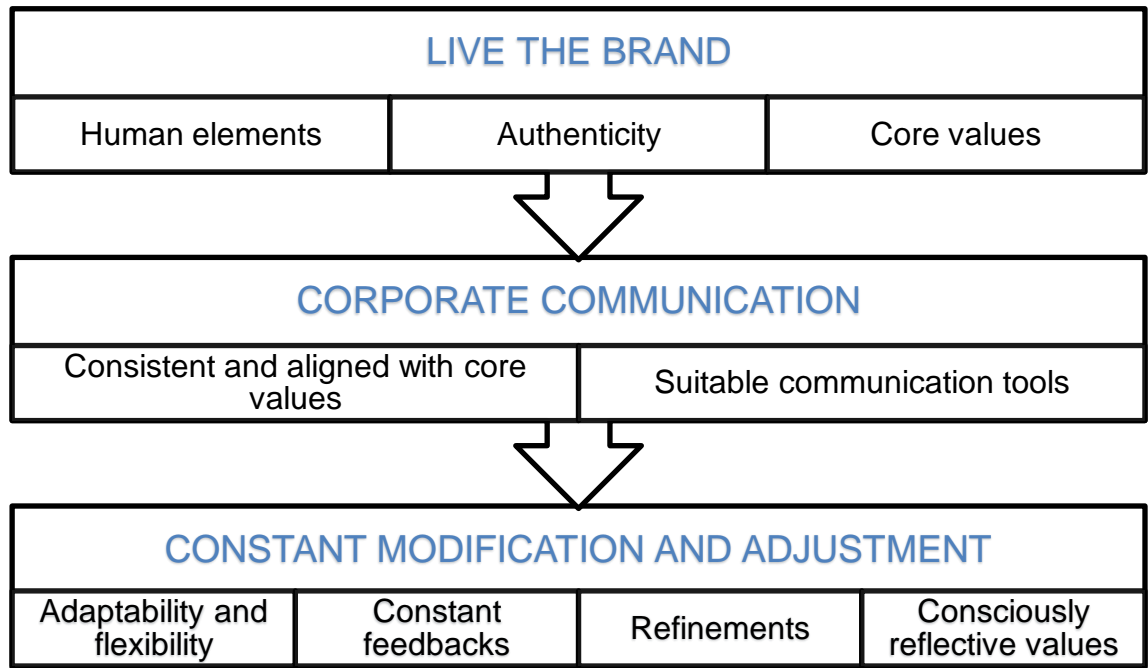
```
┌─────────────────────────────────────────────────────────────────┐
│                        LIVE THE BRAND                             │
├─────────────────────┬─────────────────────┬─────────────────────┤
│   Human elements     │     Authenticity     │     Core values     │
└─────────────────────┴─────────────────────┴─────────────────────┘
```

```
┌─────────────────────────────────────────────────────────────────┐
│                   CORPORATE COMMUNICATION                         │
├───────────────────────────────────┬───────────────────────────────┤
│   Consistent and aligned with core │  Suitable communication tools │
│             values                 │                               │
└───────────────────────────────────┴───────────────────────────────┘
```

```
┌─────────────────────────────────────────────────────────────────┐
│            CONSTANT MODIFICATION AND ADJUSTMENT                    │
├─────────────┬─────────────┬─────────────┬─────────────────────────┤
│ Adaptability │   Constant   │              │      Consciously        │
│ and          │   feedbacks  │  Refinements │   reflective values     │
│ flexibility  │              │              │                         │
└─────────────┴─────────────┴─────────────┴─────────────────────────┘
```

Figure 4 Corporate Image Building Process

4.3   The Effects of Corporate Brand on Online Brand Advocacy

Nowadays, social media is the most popular tool to involve customers in expressing their feelings towards their favorite brands and recommending them through their network. The demand to co-create the brand through online environment has required new organizations to put even more effort and attention into their consumer advocacy on social media. (R2)

R1 clarifies that social media has been playing a crucial role in marketing and branding activities. However, to truly stand out, startups need to have a clear branding strategy which demands effort and attention. Effective corporate branding brings positive support from audience and expands the loyal customer base. It also influences consumer buying behavior and the overall performance of startups.

R2 agrees with R1's statement. R2 declares that corporate branding is without doubt forging new competitive edges for companies and heightening their survival chance. Furthermore, it does affect the buying pattern, leading to better overall financial performance. According to both interviewees' perspectives, the author has deduced the effect of corporate branding in Figure 6. Mutual benefits

are listed in Figure 6 and more detailed impacts will be further defined by interviewees.
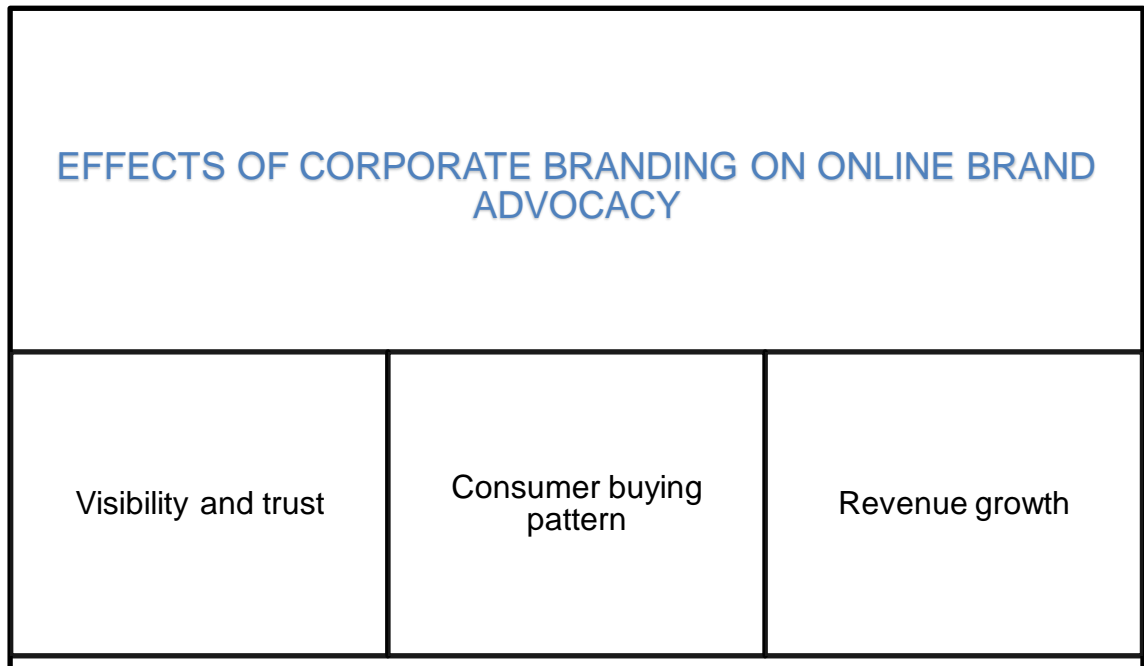
```
┌──────────────────────────────────────────────────────────┐
│                                                          │
│   EFFECTS OF CORPORATE BRANDING ON ONLINE BRAND          │
│                      ADVOCACY                            │
│                                                          │
├──────────────────┬───────────────────┬──────────────────┤
│                  │                   │                  │
│                  │                   │                  │
│ Visibility and   │ Consumer buying   │ Revenue growth   │
│     trust        │     pattern       │                  │
│                  │                   │                  │
└──────────────────┴───────────────────┴──────────────────┘
```

Figure 6. The benefits of efficient corporate branding on social media

> My main goals when it comes to social media marketing is to increase brand awareness, support brand identity, create leads that later on turn into sales so increase revenue and profit. (R2)

Branding holds a big role in attracting and creating brand advocates since it involves all the parties (R2). She comments social media advocacy is more effective than the traditional advertising methods since in the digital age, peer to peer recommendations on social platforms are the most powerful advertising tools. Unfortunately, social media and corporate branding in the eyes of startups are not important. They just do it sometimes and do not know what they want to achieve with social media. Those tools, if being used accurately and appropriately can bring good results, great results even (R1.)

> The most powerful testimonials are the ones from customers and clients. It's not like you are talking about yourself, but there are reliable and trustworthy sources that say you are the best, then more and more people will trust and find a way to your business. (R1)

An effective corporate brand is beneficial in creating and building a supportive community for your brand. This statement is agreed by both informants. R2 adds that for startups, it is important to have someone who supports their growth and helps promoting the brand because statistics show that 92% of the customers now seek social recommendations before making a purchase. R1 believes that people trust the words from other customers more, therefore a positive and strong corporate branding will help to increase the rate of WOM and eWOM about the company. If start-ups make a good impression with the customers, they trust you more and more likely they become loyal and turn to be your brand advocates. An army of brand advocates is promised to be established, and it helps startups to organically grow their visibility in the industry, generate attention for their new products, demonstrate their values, and achieve broader reach (R2).

> If newly built ventures do not implement this activity as a routine, it is like they have already-convinced customers who like to use their product, but they do nothing. (R1)

Both interviewees suggest start-ups should constantly engage their online audience. R2 explains that related posts about the target audience's values, appreciation, giveaways, small competition are meant to interact with customers and keep their fire going. After all, it costs nothing to post on social media. Both interviewees agree focusing on content creation will be the best solution for small firms since they lack resources. Creative writing and engaging content require time and effort, which are affordable for new businesses. It is an opportunity to show the company's attention towards customers, so they feel appreciated when interacting with the brand. R1 advises startups that do not take customers' love and attention for granted. Providing the best experiences online and engaging customers and making them feel belong to your brand means visibility and trust (R1).

The second effect of having a coherent corporate brand is that start-ups can affect customer buying patterns. A positive image induces new customers to buy the start-ups' products despite the lack of prior experiences with the company and turns existing audiences into loyal customers (R1). Customers can only buy

from the brands they know and trust. When startups already have an expanded and big enough brand advocates community, one referral is enough to positively influence the buying pattern from one to another (R1.) This advantage is extremely important for new ventures because it constructs an appropriate sales pipeline, which brings prosperity and high growth to the organization. By having a positive brand and constantly maintaining the relationship between the customers and the company, it helps build interests towards the brand, attract more audience and convert brand advocates into leads, turn leads into sales (R2.)

> Social media incentive activities are highly recommended when small companies are working their way in converting the regular audience into leads. (R1)

R2 agrees and further explains that by using social media, startups help the advocates to be heard, including sharing their opinions, making them feel important to the brand, and making it easier for them to share their affection towards the brand. When praises are being said loud and clear and spread from one advocate to another, companies are not only raising their brand awareness but also convincing the regular audience that they need to buy your product because it is the best to buy from that specific brand (R2). Effective social media delivery means sales (R1).

> After all, the most important factor for any business is profitability. Being able to sell means that you have a better chance to survive in the cold and harsh entrepreneurial world. (R2)

Last but not least, R2 further clarifies that when companies start receiving orders, that is when revenue grows, marking a transition to high development stages. R1 takes Apple Inc. and Starbucks for example. These two companies have a massive base of WOM champions, and they are the giants in their field. Although their products might not be flawless, the reason that keeps their revenue rocketing is their unique brand. Their brand advocates drive the success of these companies, and that should be the most obvious path that small companies have

to follow. All big companies start from building a coherent brand, and then what comes is just natural.

The importance of a strong corporate image for acquiring and keeping customers is obvious. Psychological or not, consumers trust brand advocates, no ads, or the company's direct marketing activities (R1). Online brand advocates' recommendation is the best influencer of purchase decisions and brand perception, as mentioned by R1 previously in this chapter. There is more likely a change in buying patterns, which results in sales increase and revenue growth.

5   DISCUSSION

5.1   Summary of Corporate Branding in Startup Context

This research was conducted to understand the role of branding in the start-up context and its effect on online brand advocacy. The theoretical concept of corporate branding, start-ups, and online brand advocacy has been thoroughly discussed in the literature review. Two individual face-to-face interviews were organized to test the author's theory about the relationship between corporate branding and the increase in online brand advocates. The findings show that strong corporate branding creates advantages and competitive edges for newly built ventures and results in long-term company performance.

Building a coherent and trustworthy brand image allows the online audience to better understand the enterprise and its core values. Consequently, it strengthens the relationship with the target audience, grants the brand the convenience to interact and communicate more effectively, promptly, easily with their customers, change customers' buying patterns, and drives revenue. However, the corporate identity and image building process is time-consuming and requires effort and patience. Branding should be well planned, organized, implemented, and coordinated in a manner that brings out sustainable advantages for enterprises (Kapferer 2012), and based on the findings, it deserves more attention, focus, and effort from founding teams.

5.2   Corporate Branding Guideline for Startups and its Positive Effects on Online Advocacy

This paper aims to find out the importance of corporate branding on online brand advocates in a startup context and present a framework that helps new firms evolve into brand-oriented companies even with limited resources. The findings of this study have answered the research questions. First, it is proven that developing a solid and coherent corporate brand positively affects start-ups. Not only building visibility and awareness towards the company, but brand-oriented organizations are also awarded an advocate army, which brings prosperity and

high growth. The corporate brand ought to play a major role in safeguarding brand equity among SMEs (M'zungu, Merrilees & Miller 2010). Prioritizing the brand in the organization gives it integrity concerning customers' desires and the actions of competitors, but also in internal strategic processes (Urde, Baumgarth & Merrilees 2013).

Additionally, the sub-question, whose answer provides practicalities for newly built ventures, contributes guidelines and a framework for companies to adapt and adjust internal and external activities to become a more brand-oriented organization. The framework is presented below in Figure 7.
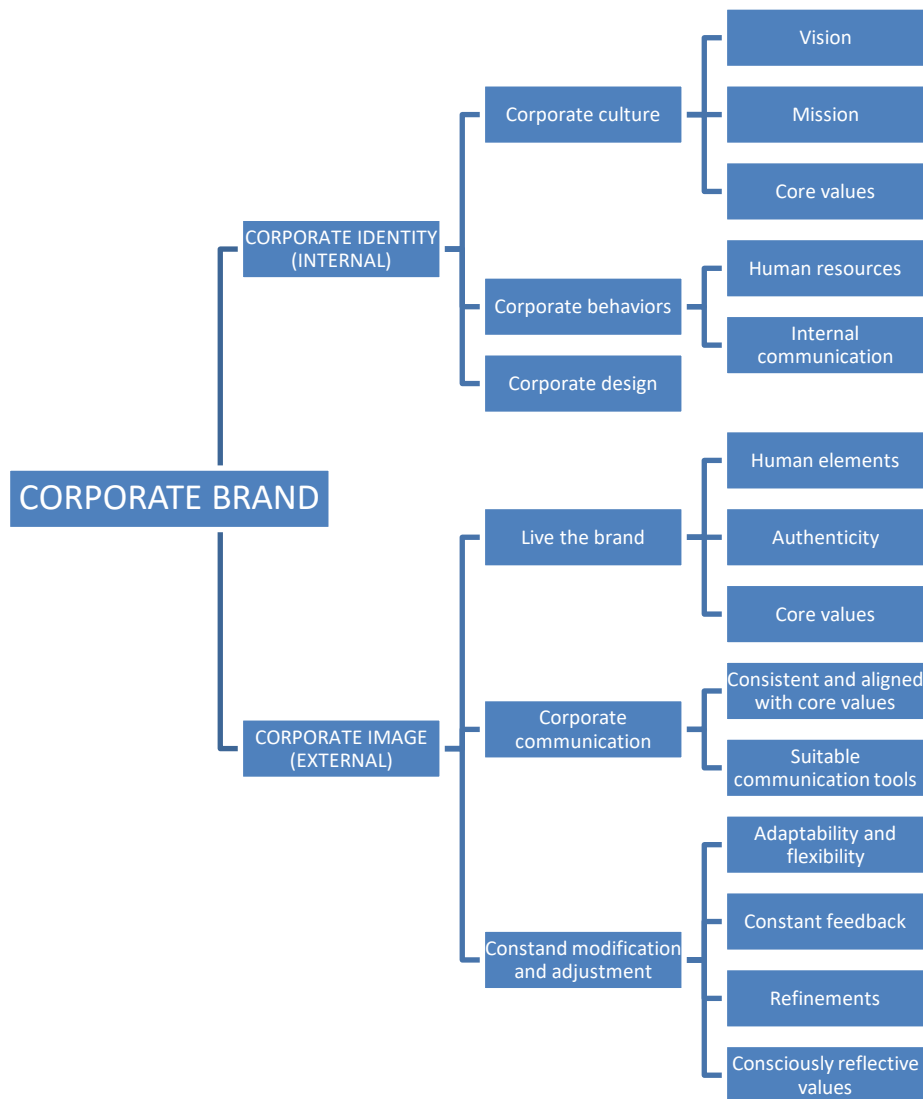

Figure 7. Brand Orientation Building Guideline

According to the framework, startups can do adjustments and adapt starting from inside the organization, where corporate identity represents. All the steps demonstrated in the guideline costs nothing. Time and effort are the only two requirements from new ventures. The decisions are on the founders whether they want to make a change or not.

This framework is not limited to any industry or sector. Traditional SMEs, especially tourism companies can also utilize this guideline to better adapt to the current fast-paced and modern business world and differentiate its products from their competitors. This guideline adds one more practical solution for tourism-related enterprises to grow and drive revenue sustainably.

5.3   Suggestion for Further Research

The highlight point of this study is that it studies the effect of corporate branding on creating online brand advocates in a startup setting, which is rather a new topic. There are plenty of benefits that an effective corporate brand can bring to new businesses and the author suggests future researchers look more into it. In this study, the author focuses on corporate branding in startups' context, but corporate branding is easily applicable regardless industry and sector. It opens new opportunity to further look into the effects of corporate branding on other fields, such as tourism-related companies.

Additionally, the author mentioned MICE sector will benefit the most from the growth of startups without further digging deeper into the matter. This creates needs for who interested in both industries to do research and study more about the relationship between MICE and high growth startups. The author wishes to see more studies about the correlation between other industries and startups, since there are thoughts that startups will kill traditional SMEs and dominate. Because the word "startup" is now globally sensational, everyone wants to become entrepreneurs. Therefore, it will be interesting to show how startups affect other industries, and business-oriented mindset can be successful without being a startup founder.

Stepping into the digital environment means that the brand is always in the limelight of publicity not only its customers anymore. This visibility can be both an opportunity and a threat. On one hand, it means that the brand has the chance to attract more prospects and build a relationship with them. On the other hand, it means even the smallest mistake can be the fatal one that sabotages the reputation of the brand. As a result, another imperative issue that needs further attention in the future is risk management in the digital environment.

BIBLIOGRAPHY

Abedsaeidi J. & Amiraliakbari, S. 2015. Research Method in Medical Sciences and Health. Tehran: Salemi.

Ahonen, M. 2008. Branding – Does it even exist among SMEs? Proceedings of The16th Nordic Conference on Small Business Research. Accessed 10 July 2020. https://www.researchgate.net/publication/229051503_Branding-does_it_even_exist_among_SMEs

Bresciani, S. & Eppler, M. J. 2010. Brand New Ventures? Insights on Start-ups' Branding Practices. Journal of Product & Brand Management, 19(5), 356–366.

Carvalho, R. P. G. 2007. The Role of Branding in SMEs and Startups. University of Pretoria. Faculty of Business Science. Master thesis.

Dew, L. & Kwon, W. 2010. Exploration of Apparel Brand Knowledge: Brand Awareness, Brand Association, and Brand Category Structure. Clothing and Textiles Research Journal, 28(1), 3–18.

Einwiller, S. & Will, M. 2002. Towards an Integrated Approach to Corporate Branding – an Empirical Study. Corporate Communications: An International Journal, 7(2), 100–109.

European Commission 2019. Entrepreneurship and Small and Medium-sized Enterprises (SMEs). Internal Market, Industry, Entrepreneurship and SMEs. Accessed 27 June 2020 https://ec.europa.eu/growth/smes_en.

Frances, R. & Coughlan, M. & Cronin, P. 2009. Interviewing in Qualitative Research. International Journal of Therapy and Rehabilitation, 16(6), 309–314.

Grant, M. 2020. Startups. Accessed 9 November 2020 https://www.investopedia.com/terms/s/startup.asp

Griffith, E. 2014. Why Startups Fail, According to Their Founders. Accessed 9 November 2020 https://fortune.com/2014/09/25/why-startups-fail-according-to-their-founders/

Hatch, M. J. & Schultz, M. 2001. Are the Strategic Starts Aligned for Your Corporate Brand? Harvard Business Review, 79(2), 128–34. Accessed 29 June 2020 https://hbr.org/2001/02/are-the-strategic-stars-aligned-for-your-corporate-brand.

Harris, K. 2016. The Difference Between Startups and SMEs. Accessed 9 November 2020 https://brighterbox.com/blog/article/difference-between-startups-and-smes

Heath, R., Brandt, D., Nairn, A. & Lyon, E. 2006. Brand Relationships: Strengthened by Emotion, Weakened by Attention. Journal of Advertising Research.

Hirvonen, S. & Laukkanen, T. 2014. Brand Orientation in Small Firms: An Empirical Test of the Impact on Brand Performance. Journal of Strategic Marketing, 22(1), 41–58.

Ho, M. R., Uy, M., Kang, B. & Chan, K. Y. 2018. Impact of Entrepreneurship Training on Entrepreneurial Efficacy and Alertness among Adolescent Youth. Accessed 9 November 2020
https://www.frontiersin.org/articles/10.3389/feduc.2018.00013/full

Jaško, O. & Marinković, S. 2016. Reshaping the Future through Sustainable Business Development and Entrepreneurship. University of Belgrade. Faculty of Organizational Sciences. Licenciate thesis.

Juntunen, M. 2012. Co-creating Corporate Brands in Start-ups. Marketing Intelligence & Planning, 30(2), 230–249.

Juntunen, M., Saraniemi, S., Halttu, M., & Tähtinen, J. 2010. Corporate Brand Building in Different Stages of Small Business Growth. Journal of Brand Management, 18(8), 115–133.

Kabir, S, M. 2016. Methods of Data Collection. Basic Guidelines for Research: An Introductory Approach for All Disciplines, 201–275.

Keller, K. L. 2008. Strategic Brand Management: Building, Measuring, and Managing Brand Equity. 3rd edition. New Jersey, Upper Saddle River, Pearson Prentice Hall.

Khotimah. K., Sucherly, D. S., & Umi, K. 2016. Event Marketing and Experiential Marketing towards the Formation of Net Marketing Contribution Margin. Study at PT. Garuda Indonesia, TBK. Procedia - Social and Behavioral Sciences 219, 431–439.

Kim, B., Kim, H. & Jeon, Y. 2018. Critical Success Factors of a Design Startup Business. Journal of Sustainability, 10(9), 2981.

Krake, F. B. G. J. M. 2005. Successful Brand Management in SMEs: A New Theory and Practical Hints. Journal of Product & Brand Management.

Krishnaswami, O. R. & Satyaprasad, B. G. 2010. Business Research Methods. Himalaya Publishing House, Mumbai.

Kuratko, D. 2016. Entrepreneurship: Theory, Process, and Practice. Cengage Learning.

Lagerstedt, M. & Mademlis, A. 2016. Branding for Startup Companies in Sweden: A Study on Startups Brand Building.

Merrilees, B. 2007. A Theory of Brand-led SME New Venture Development. Qualitative Market Research: An International Journal Market Research: An International Journal, 10(4), 403-415.

M'zungu, S. D., Merrilees, B. & Miller, D. 2010. Brand Management to Protect Brand Equity: A Conceptual Model. Journal of Brand Management, Vol. 17 No. 8, pp. 605-617.

Naderifar, M., Goli, H. & Ghaljaie, F. 2017. Snowball Sampling: A Purposeful Method of Sampling in Qualitative Research. Strides in Development of Medical Education, Vol. 14 No 4.

Neti, S. 2015. Social Media and Its Role in Marketing. Business and Economics Journal.

Obar, J & Wildman, S. 2015. Social Media Definition and the Governance Challenge: An Introduction to the Special Issue. SSRN Electronic Journal.

Ojasalo, J., Nätti, S. & Olkkonen, R. 2008. Brand Building in Software SMEs: An Empirical Study. Journal of Product & Brand Management, 17(2), 92–107.

Quinlan, C. 2011. Business Research Methods. Cengage Learning EMEA. Hampshire, United Kingdom

Reuter, A. 2020. Brand Building in Startups: Best Practices and Influence on Angel Investor Decision Making. University of Jyväskylä. Faculty of Business and Economics. Master thesis.

Rode, V. & Vallaster, C. 2005. Corporate Branding for Start-ups: The Crucial Role of Entrepreneurs. Corporate Reputation Review, 8(2), 121–135.

Rust, R., Zeitham, A. V. & Lemon, K. N. 2004. Customer Centered Brand Management. Harvard Business Review, 1–10.

Ruzzier, M. K. & Ruzzier, M. 2015. Startup Branding Funnel: Find Your Perfect Brand-market Fit to Hack Your Growth. 1st edition. Ljubljana: Meritum.

Schmitt, A. 2018. A Dynamic Model of Entrepreneurial Uncertainty and Business Opportunity Identification: Exploration as a Mediator and Entrepreneurial Self-Efficacy as a Moderator. Journal of Entrepreneurship Theory and Practice, 42(6), 835–859.

Sethi, J. 2014. The Difference Between Startup Founders and Entrepreneurs. Accessed 9 November 2020 https://www.linkedin.com/pulse/20140813173935-8497556-are-entrepreneurs-and-start-up-founders-the-same/

Urde, M., Baumgarth, C. & Merrilees, B. 2013. Brand Orientation and Market Orientation – From Alternatives to Synergy. Journal of Business Research, 66(1), 13–20.

Uy, M.; Foo, M. D. & Illies, R. 2015. Perceived Progress Variability and Entrepreneurial Effort Intensity: The Moderating Role of Venture Goal Commitment. Journal of Business Venturing, 30(3), 375–389.

Witt, P. & Rode, V. 2005. Corporate Brand Building in Start-ups. Journal of Enterprising Culture, 13(3), 273–294.

Wong, H. Y. & Merrilees, B. 2005. A Brand Orientation Typology for SMEs: A Case Research Approach. Journal of Product & Brand Management, 14(3), 155–162.

Zarantonello, L. & Schmitt, H. B. 2013. The Impact of Event Marketing on Brand Equity. International Journal of Advertising, 32(2), 255–280.

APPENDICES

Appendix 1.   Interview framework

Background questions

- What is your name, title and responsibilities?

- Describe your company/organization shortly

- Who is your customer/target audience?

- Who are your main competitors/partners?

- Who is your global role model?

Internal brand building process

- What does corporate brand mean to you?

- Describe the branding process of a startup.

- How does the brand implementation happen inside the startup?

- How can startup build their brand on low budget and without external help?

External brand building process

- What does corporate image mean to you?

- After building the ideal corporate identity internally, what practices can start-ups use online to implement and convert it to corporate image.

- What is the relationship between employees/founders and a positive corporate image?

- Where does CRM stand in building a strong corporate image?

Online brand advocacy

- What are the main goals that you pursue in terms of social media marketing? And how do you make sure to meet them? Which are the most common measures to assess their effectiveness?

- Why do you think it is so important to focus on enabling brand advocacy in start-ups?

- Do you think SMM activities are the best tools to create online brand advocacy? Which particular SMM actions did you deploy for this? Can you give some example?

- How big role does branding play in attracting and creating brand advocates?

- What do you think should a company do to promote online advocacy towards its brands?