Start-Ups Brand Building strategies

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Abstract

Brand management in small and medium-size enterprise research has just begun to receive gripping attention recently. Most disturbing however is the fact that research about start-up branding though important at helping operators of new ventures to blossom, has been largely neglected. This paper looks at identifying the nature of branding in start-ups, outlining the brand creation process, ascertaining less costly techniques that start-ups used in building brands and, determining the relationship between owner/manager values and brand building. The paper shall outline the benefits of brand building strategies on the performance of Start-Ups particularly in SMEs.

Keywords: Start-Ups, Brand, SME, Values.

1.0. Introduction

Brand management is an aspect of small and medium-size enterprise research has just begun to receive gripping curiosity of many scholars recently (Spence & Essoussi, 2010). The fact studies on SME is developed not much has been done in respect of branding. Presently, survey has largely been conducted in the area of the established firms while momentum has just began to gather in respect of SMEs (Aaker, 1991: Aaker & Keller, 1990: Srivastava & Shocker, 1991).

Start-up branding, it is argued present exciting as well as distinct opportunities for brand studies for many reasons. One, no company at inception comes with a well-known identity and reputation (Petkova, Rindova & Gupta, 2008). Second, the internal structures of the new ventures must necessarily be built (Rode & Vallaster, 2005). Third, it is only by the effective activities of brand building are customers acquired (Boyle, 2003) and the continued functioning of the firm guaranteed. Fourthly, start-ups are characterized by inadequate resources especially finance (Abimbola, 2001), Know-how (Rode & Vallaster, 2005), and time (Wong & Merrilees, 2005). Thus, it becomes impracticable for start-ups to begin to design and start implementing branding and communicating strategies at inception. Even though, one may understand why entrepreneurs during the take-off years concentrate on financial and production matters, Bresciani & Eppler (2010) argues that it will do start-ups a lot of good if they incorporated branding and communicated strategy at the very beginning in spite of the high investment required: Elsewhen this is ignored, owners/managers may have to do it several times later.

Halttu (2009) corroborating the above position, argues that the procedure for corporate brand building requites sufficient time and so, it is critical for start-ups to begin branding activities on time especially at the planning and execution stage of the creationt of the venture. This is while majority of start-ups while struggling with the liability of newness at the foundational stages of their development, make efforts to position themselves as reputable players in the market (Witt & Rode, 2005).

The author pointed out that successful owner/managers do have unmistakably distinct business concept, values and philosophy, and are able to reflect what they live. These prosperous individuals are able also communicate such ideals of their businesses internally and externally. Halttu cited Rode & Vallaster, (2005) explaining that the founder of a start-up can also develop a group of managers that are capable to transmit the personality of the company and how this can be reflected in the corporate brand. Interestingly, at the foundational level of the growth of a new venture, a corporate brand is taken to be the same as the products or services brand just because many of these start-ups take-off with a product. Later on, corporate brands may serve as springboards for many others. This prompts economics of scale and scope in establishing prominence and stimulating general consciousness about the company's offering to the market.

The paper is generally a conceptual review of start-up brand building strategies. thus, the objectives are to: Identify the nature of branding in start-ups, outline the brand creation processes, ascertain less costly techniques start-ups use in building brands and, determine the relationship between owner/manager values and brand building.

2.0. The Concept of Start -Ups and Brand Building

Start-ups

Extant literature seem to agree about what characterizes the start-up with respect to company size, age of establishment, growth phase and financial turnover considered as a probable yardstick to caiegorise the start-up (Gilmore, Carson & Grant, 2001; McCartan-Quinn & Carson, 2003; Witt, 2004). Similarly, there is also the general consensus that start-ups compose of some features that distinguishes them from well known firms. Rode and Vallaster (2005) stated that the start-ups are characterized by unstructured communication infrastructure, a limited business network and a formidable business personality of the founder himself. Timmons (1999), on the other hand, describes the start-up as an inexperienced company operates for a short time and is lacking an organisational structure but functions within a market legally. Start-ups face a minimum of two difficulties when competing against very viable firms. One, the small size of the firm known as liability of smallness; Two, lack of reputation and corporate history known as the liability of newness. (Cromie, 1994; Witt, 2004). Furthermore, the new ventures are confronted with other constraints such as limited sources of requisite capital, inadequate marketing knowledge, inadequate specialist expertise and inadequate influence in the marketplace (Gilmore *et al.*, 2001; McCartan-Quinn & Carson, 2003).

Brand

In product branding, Ahonen (2008) explains that there are a number of generally acceptable definitions for a brand (Kapferer, 1997; Aaker, 1992). A brand can be a product or service which is considered by a customer perceives to possess unique uses over and above the price and functional performance or a symbol that help to differentiate the products and services of one company from the other. Ahonen (2008) highlighted further that a common consensus about studies related to the brand seem to conclude that, the brand is more than a name given to a product because, it is epitomises a complete set of physical and socio-psychological features and beliefs. De chernatony (1999) however, argues that brand though an intangible asset has ethereal characteristics thereby making diverset people find diverse methods to make sense of it.

There has been growing interest research in the area of SMEs brand building is sparse. Ahonen (2008) noted that a thorough search for academic articles on SME branding revealed a meagre 15 articles. Among the early studies, Boyle (2003) illustrated how Dyson appliances created a formidable brand in the 1990s. Similarly, Steiner (2003) investigated the company identity of start-ups precisely in the real estate industry and found five variables that affected early company identity; vision, beauty, play, attraction and trust. In another development; Rode & Vallaster (2005) did a theoretically and empirically ground breaking study on company branding for newly established firms and the role of the entrepreneurs. Similarly, Witt & Rode (2005) undertook a qualitative investigation on company brand building for starts up: the function of the entrepreneur. The study is Germany and found that many of the entrepreneurs studied had no clear vision about where they are taking their businesses to. Merrilees (2007) instead, proposed a theory of a brand new venture be developed. The essence of the study was to know the various ways that branding can be used to help the business development of all newly created firms. The result was an intellectual development of a theory with eight proposals for ambitious entrepreneurs that seek very high performances for their new venture.. Also, Petkova, Rindova, & Gupta (2008) opt for a study on new ventures reputation building and found that diverse types of events help new ventures to buildup one of the two reputation types market actions and media coverage. Specifically, symbolic activities, investments in human resources and social capital were shown to help in building general reputation unlike investments in product quality and networking with customers led to creating local reputation.

Branding in Starts-Ups

Literature abounds on branding. However, majority of the literature centers on traditional branding literature (Merrilees, 2007) concerned with large organization also known as multinational companies (MNCs) and other well established firms. Little of this literature specifically indicated relevant guidelines for branding in new ventures or start-ups. Young ventures because of inadequate resources (Abimbola & Vallaster, 2007), deficient internal structures and procedures (Rode & Vallaster, 2005), are fundamentally easy at creating a reputation (Petkova et al; 2008), source for clients and survive. Most importantly, these start-ups have specific branding needs (Bresciari & Eppler, 2010). The importance of branding among start-ups notwithstanding has remained a largely a neglected area (Geissler & Will, 2001).

Brand Creation Process

According to Bresciani & Eppler (2008) the first visible step in the brand creation process is the choice of the name. Brand names are the basis upon which brands images are constructed. Carefully crafted and chosen names do procure intrinsic and instantaneous benefit to the brand (Koholi & Labahn, 1997). It is also discovered that a brand name may be suggestive, fanciful or descriptive. However, Kapferer (2004) argues that in branding guidelines, a descriptive name barely offers some protection and at times risky as the ultimate target of a brand is to differentiate the product other than doing a description it.

In choosing a name, the research of Bresciani & Eppler (2008) revealed that some names could be too small for a particular business. Where such a situation arises, a fanciful name is preferred in other to avoid having any linkage to the service offered. Also, it was discovered that some names may be confusing. Where this is the case, t is important to warn entrepreneurs that names that are chosen for the sake of branding should be well understood and should not infer to some other thing else that is especially offensive. If a name seems to convey a different meaning in a foreign market where the product is to be marketed and the new meaning is inappropriate, then a change should be effected immediately. Logos are another aspect of branding an enterprise. It is used as a signature in identifying and in classifying the antecedents of the item to be bought and directs consumers for identification purposes (Van den Bosch, de Jong & Elving, 2005) Thus, logo is the company's autograph: a combination of letters or signs, an image, an ideogram, or a group of graphical elements. Van den Bosch, de Jong & Elving (2005) state that the corporate logo or symbol also represents current results and future ambitions of the company. However, logos should be capable of interpretation and designed in line with the brand strategy.

Through the analysis conducted, there arose according to Bresciani & Eppler(2010) other practical methods that can be used in brand building which are primary to all enterprises for constructing a viable brand, and the alternative ways of branding that are different depending on the locality (industry) and preferred monetary value set out for brand investment. This disparity appear to be central both at conceptual and practical level, because it is capable of directing start-ups owners to make a customized choice of brand building events for their enterprises.

The authors consequently, proposed a two-step structure to assist entrepreneurs in decision making concerning branding. These two-step structures are:

First a ***brand creation sequence*** compose of the primary fundamentals of brand creation that all start-ups are expected to take cognizance of, and

Secondly a ***branding orientation classification*** portrays the main alternatives for branding events on the basis of the precise industry expectation and the strategy of the company.

Step one: brand creation sequence

The result appeared out of the best practices of the largest Swiss start-ups showed that brand creation and development processes are expected to comply with *three major phases as shown in* Figure 1 below.

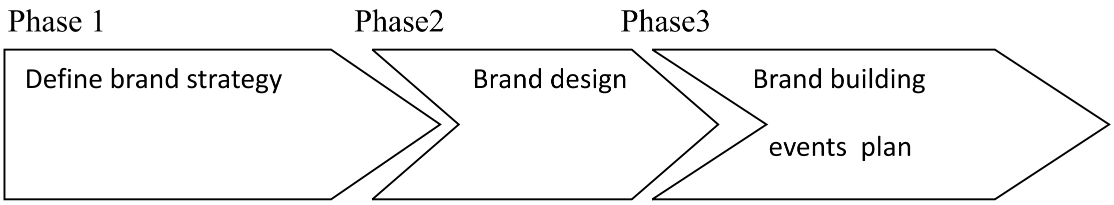

Figure 1: .Brand Creation Sequence.

Adapted from Bresciani & Eppler (2010).

Firstly, prior to the take-off of the firm, the entrepreneur is expected to define the *brand strategy and* align it to the strategy of the start-up. Secondly, the brand strategy must be pass through an suitable *brand design* (name, logo, colors, and visual elements) that conforms with the brand mission and philosophy defined in the preceding phase. Proceeding the the implementation of the brand strategy, a confirmation can be made whether an internet domain with the preferred name is in place and whether the name and logo can be secured legally. Thirdly, *brand building events plan* would be developed, painstakingly choosing among brand building events present. The choice of these events does not require universal application for each category of company because with an appropriate brand orientation classification, consultants and entrepreneurs can be guided towards considering disparate options in order to choose the most suitable events for their enterprise.

Step two: branding orientation classification

Upon a review of the largest start-ups in Switzerland, Bresciani and Eppler (2010) observed varying approaches to branding that rely on particular industry projections and on the firm's posture towards branding.

The authors argue that largest Swiss new ventures are positioned in line with the type of branding events they execute (traditional versus innovative) and the projections in respect of branding their particular industrial sector (for instance,. typically, B2C firms are required to have more branding events than B2B firms). Thus, based on the experiences of Swiss largest firms, brand clusters were categorized into four:

Damned to brand: this holds that it is necessary to put out strong efforts in both traditional and innovative activities. The firms look at branding as a liability instead of an opportunity: that is why their managers grudgingly hold that it is important to communicate to people to make them know the brand, there is no other way.

The ***tech-marketers***: These are firms that have defined their brand vision clearly and hardly depend on traditional branding events, but instead focus strongly on innovative methods such as online presence, creating and participating events and carrying out road shows.

Far sighted enterprises are industries that do not necessarily need pronounced branding work to function, but opt for a strong creative approach.

The ***traditionalists***: choose the traditional and product-centred approach to communication. These firms do accept the fact that branding do little towards helping the fortunes of the company. They however, opine that though brands are important, what should be the preoccupation of firms is to have good products and good service. More so at the beginning it is not necessary to spending a lot of money in communication because: if the idea is good and innovative it provides free advertising.

Brand Building

In the study of Bresciani and Eppler (2008) many starts-ups were found to have a battery of brand building activities such as advertising, and events, sponsorship. Other straight forward brand building activities that were noticeable among the start-ups also included online presence, newsletters, or events dominate. Additionally, other fanciful branding activities deployed by the firms understudy were jingles, or videos. Only small number firms had formal recruitment processes to align to their brand (this was expected to ascertain candidates that may conform to the branding strategy for sufficient behavioural branding).

The question now is: Were all these brand building activities identified in the study used by companies understudy irrespective of cost implications? Bresciani and Eppler (2008) discovered that Swiss start-ups under investigation were cost conscious. The operators of the firms argued that using mass media advertising to build brands was expensive. Other sets of the firms studied complained advertising doesn't bring anything. Another argued that in spite of the heavy investment in advertising, there were no satisfactory returns. Consequently, most of the firms concentrated more on classic business dinners, road shows and the creation of events. This seems to be the most popular activities of brand building as they were less expensive and effective. PR activities were shunned (what could be the probable reasons). The reasons could be the fact that many could not assess the efficacy. That is why the power of a particular journalist in respect of positive and negative coverage needs to be known before he/she is engaged for PR activities of the company.

Also important for brand building in start-ups, is on-line branding. The study of Bresciani and Eppler (2010) did show that few companies under study have put sufficient efforts into their website particularly high tech companies. Other firms apply it especially as an on-line business card but fail to update it regularly. Many of the websites remained unchanged right after the time company was first created, as the information earlier posted when the firm started was not changed. Curiously enough, the study also reveal that there are general awareness activities and advertising using the power of search engine optimization (SEO) and is believed, to be a primary tool for internet branding. The awareness notwithstanding, can we say the cost for maintaining a presence in all these searches engines were pocket friendly? Bresciani and Eppler (2008) concluded that the internet presents a large number of innovative branding prospects that is particularly appropriate for start-ups as they are minimally cheap and highly accessible. In spite of this benefit, it appears that a good number of start-ups are still grappling with the on-line branding learning curve. Search Engine Optimization has been known to be a critical tool for start-ups as it is free and unarguably the best online tool for connecting with new clients (Chaffey & Smith, 2008).

Internets advertising (Google AdWords, Yahoo! Search Marketing and affiliate programmes) too are known to offer substantial returns for the fact that they are highly targeted form of advertising. However, they can be costly when left unmonitored for long period of time by competent staff. At this point, it is appropriate to persuade entrepreneurs to take advantage of the opportunity of utilizing unpaid-for but highly lucrative tools. Although, the tool require highly experienced specialists for effective functioning if the desired benefits are obtained. Also, considerable investment of time and money, including the ones mentioned above, and other areas such as e-commerce, corporate Blogs, database marketing and Web 2.0 are indispensable to the realization of the right result for brand building.

Tavares (2015) on the other hand, argues that brand building is carried out with limited resources and budgets, relying primarily on unplanned, creative, interactive and tentative tactical marketing initiatives (use of below-the-line, word-of-mouth and recommendations instruments), focused on the use of certain methods of brand communication, a greater emphasis on creating and leveraging direct, permanent and interactive relationship networks with suppliers, distributors and customers (informal networking and marketing one-to-one). Brand building relies on a simple brand identity using a reduced number of brand elements (with emphasis on the brand name, packaging and logo)

Now, it is known that start-up operate with lean budgets. Therefore, using tools that are expected to be manned by sophisticated/skilled specialist will not be appropriate for owner/managers of these firms. Consequently, it will be advisable for prospective owner/manager at the planning stage of the venture to acquire the skills either alone or along with some faithful family members as a proactive step-towards minimizing every necessary cost to the business in the future. Skills such as website design, e-commerce, web 2.0, corporate blogs, printing, search engine optimitization and internet advertising

Other Less Costly Ways to Build a Brand

It is commonly said there is no free launch. It is also said that nothing good comes easy. Therefore, to build a strong brand that stands you out, a firm must be ready to work hard. There must be some commitment in efforts, time and financial resource in pursuing some of these strategies to achieve a firm's goal of building a strong brand for your organization. The following strategies or methods have a tendency to helping SMEs to build their brand strongly at minimal cost.

Word of Mouth (WOM): Balter and Butman (2005) explain that the word of mouth is the honest, genuine sharing of real opinions and information about products and services. Buttle (1998) on the other hand defines word of mouth as verbal, face-to-face communication where spontaneous messages are passed from one person to the next. Word of Mouth is now facilitated by information technology whereby messages are transmitted using e-mails, SMS, web-posting on message boards, online profile pages and blog posts.

Word of mouth is advantages because: (i) there is undivided attention (ii) it has high credibility (iii) its unsolicited nature makes it to be more genuine that advertising (Hughes, 2005). (iv) Referrals drive sales directly (Evans, 2007), (v) advocacy drives buyer behaviour (Advocacy, drives, growth, 2005) (vi) These reasons have made WOM marketing as the most powerful form of marketing on earth.

Network Marketing: Network is an inherent tool of marketing compatible with SME decision making characteristics in relation to marketing activities (Gilmore, Carson & Grant (2001). It is based on people orientated, interchangeable, habitual and often discreet. It is both a natural and an acquired skill or competency of the entrepreneurs (Carson and Gilmore, 2000).

In the study of the structure of social work, Stanley Milgram discovered that the average number of steps taken to get the letters across was only about six (Newman, 2001). This study gave rise to the small world phenomenon. Similarly, Strever (2007) quoted Duncan Watts as defining the small world phenomenon as, "you are only ever six degrees of separation away from anyone else on the planet". It is not surprising to see SME owner – managers place a high level of importance to networking. They see this as a useful and integral part of doing business (Carson and Gilmore, 2000, Carvalho, 2007).

The Relationship between Owner/Manager Values and Start-Up Brand Building Efforts

Prince Gibson and Schwartz (1998) define values as transsituational goals varying in importance that serve as guiding principles in the life of a person or group. Values are active across situations and are organized hierarchically relative to one another and provide overarching standards for behaviour (Rokeach, 1973).

According to Abdullah (2013) the appreciation of moral values in the practice of entrepreneurship is part of the complete component for a person who wishes to be labeled as a successful entrepreneur. Such values include the pristine characteristics that need to be assimilated in the actions taken by entrepreneurs in order to get a positive outcome. Abdullah (2013) argues further that entrepreneurs who possess pure values like innovation, creativity, oriented towards success and much more are able to trigger a momentum to react consistently in any kind of situation. These positive values have a tendency to influence entrepreneurs' efforts and attitudes in achieving their claims.

Additionally, the ingredients of pure values in the practice of entrepreneurship can encourage high spirit within the individual, stimulate the potentials of an individual's self improvement and act accordingly towards a certain challenge confronting an entrepreneur. These positive values also act as catalysts to the factors that contribute to success in the field of entrepreneurship (Abdullah, 2013) .

Successful entrepreneurs who adhere to these pure values protect themselves and the activities that they undertake. Whereby entrepreneurs fail to adhere to these values, the consequence would be the loss of genuine entrepreneurship. In its general form, majority of entrepreneurs are able to observe the values of trust, innovativeness and creativity, leadership, quality service, risk taking, industriousness, knowledgeable and are socially committed to society.

As corporate brands are based on core values of the corporation, Halttu (2010) cited Kay (2006) who suggested that socially responsible firms often create strong corporate brands. Their corporate values are credible, and at the outset based on the values of their founders. A distinctive technology or a particular aesthetic can motivate corporate brands as well. Knox & Bickerton (2003) have identified customer value as a beneficial common starting point in constructing a corporate brand positioning. The understanding of current brand strengths and desired future position is needed in defining the customer value. It is important that the corporate brand positioning is understood and internalized throughout the organization. Working in small groups and developing series of agreed statements that describe the corporate brand proposition is suggested.

Urde (2003) argues that successful brand building procedures rests on core values. The core values affect continuity, consistency and credibility in the construction of a corporate brand. The value-creation process takes place in parallel, both internally and externally, and together these two generate corporate brand equity. The internal brand building procedure is concerning the link between the organization and the brand. Ultimately and ideally, the organization lives its brand. The external brand building procedure is about the link between the brand and the stakeholders (Halttu, 2010).

Conclusion

Brands have become assets for many business firms. These brands have obtained huge financial benefits for those firms that have got it right and have maintained of their branding activities. The phenomenal financial benefits usually harvested every year have positioned many firms as leaders in their industry. Indeed many companies that got it right about brands seem to be more innovative and appear to operate without sweat. Understanding the power of outstanding brands in business operation, many start-ups have realized that to ensure early success, the initial design of the firm should incorporate brand building strategies at the beginning and the cheapest way possible should be pursued.

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