



**CHALMERS**  
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# **Brands as Intellectual Assets**

A study of how brands can be understood and claimed as intellectual assets in digital content platform firms

Master's thesis in Entrepreneurship and Business Design

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## Abstract

The brand has developed into a top management priority over the last decades, due to it being acknowledged as one of the most valuable intangible assets a firm can have at its disposal. In parallel, the global economy has seen a rise of digital platform providers offering intangible goods for purchase and consumption, many of which can be found on various lists of the world's most valuable brands. Hence, an interesting research field emerges in terms of how digital content platform firms leverage the brand for value extraction.

Intellectual asset management is a core practice to enable value extraction from intangible assets. Thus, there is a need to investigate how the brand can be understood and claimed as a set of intellectual assets which enable sustainable value creation. A multiple case study was chosen to explore the topic, where data was gathered from five companies fulfilling the criteria of a digital content platform firm.

Brands are conceptualised as perceptual entities residing in the minds of consumers, entirely dependent on their beliefs, attitudes, and emotions, which form the perceptions of a given brand. Hence, the brand transcends the meaning of a trademark or as an asset on the balance sheet and is rather a reflection of the brand knowledge, consisting of brand awareness and associations, that consumers hold in relation to a brand. While the value extraction in IAM theory takes its starting point in technology and innovation activities governed and controlled by the firm, the value extraction of the brand follows another logic and takes the starting point in the mental constructions amongst consumers. However, the study found how the inherent meaning of the brand,

understood as a set of intellectual assets, can be defined through the use of a normative approach applicable in the context of digital content platform firms.

Based on empirical findings and literature, the researchers propose three inclusion criteria that can be used to define the meaning of brand assets seen as a set of intellectual assets: 1) Identifiable and recognizable elements of the brand as determined by consumers, 2) Possible to directly impact by the firm, and 3) Possible to claim as intellectual assets. Said criteria underpinned the identification of four main categories of brand assets: Distinctive marks, Product Designs, Visual Expressions and Tone of Voice.

Said assets contribute with value to the digital content platform firm by serving as distinct means of identification with the power to accommodate and induce brand associations amongst consumers, which is a prerequisite for the establishment of brand equity. In order to enable sustainable value creation over time, right-based control through the use of intellectual property rights serves as the primary control mechanism enabling exclusive use. However, evidence was also found for weaker control positions such as market-based control.

**Keywords:** Brands, Brand Assets, Intellectual Assets, Intellectual Asset Management, Intellectual Property, Value Creation, Brand Elements.

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Kind regards,

Jesper Lesseur Björnek and Erik Malmberg

## List of Abbreviations

**DCPF** - Digital Content Platform Firm

**IAM** - Intellectual Asset Management

**IP** - Intellectual property

**IPR** - Intellectual property rights

**TRIPS** - Trade-Related Aspects of Intellectual Property Rights

**CBBE** - Customer-Based Brand Equity

**FBBE** - Financial-Based Brand Equity

## List of Key Definitions

**Knowledge Company** - A firm whose core resources are intellectual capital.

**Intellectual Capital** - Intangible assets in a knowledge company.

**Intangible Assets** - Assets that are not physical in nature, such as knowledge, skills, creativity, intellectual assets, and intellectual property rights.

**Intellectual Assets** - Objectified and concretised human capital, thus no longer bound to specific individuals.

**Intellectual Property** - Intellectual assets claimed as ownable and transactable entities through the use of legal control mechanisms such as patents, trademarks, copyrights and trade secrets.

**Intellectual Asset Management** - The practice of leveraging and extracting value from intellectual assets

**Brand Identity** - The collection of elements that a company creates to portray itself to consumers.

**Brand Associations** - Anything linked in consumer memory to a brand, such as attributes, images, emotions, and attitudes.

**Brand Image** - Perceptions about a brand as reflected by the brand associations held in consumer memory.

**Brand equity** - The value of a brand either defined by qualitative metrics such as consumer attitudes and perceptions, or financial metrics such as market value.

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# 1. Introduction

The following chapter will provide an introductory background to the research field, as well as a description of the research problem. It will further introduce the purpose of the study, the research questions, and lastly present the general outline of the thesis disposition.

## 1.1. Background

The brand has developed into a top management priority in business, much due to it being acknowledged as one of the most valuable assets a firm can have at its disposal (Keller and Lehmann, 2006; Sacuia and Dumitru, 2014). It has been widely recognised how the establishment and maintenance of a strong brand generate multiple financial benefits experienced by the firm (Rindell, 2008; Aaker, 1991; et al.). The phenomenon is conceptualised as an intangible asset which holds the potential to account for an enormous amount of value in a commercial context. This statement is manifested in Brand Global's (2022) annual brand evaluation, estimating the accumulated value of the world's ten most valuable brands to be approximately 1,700 billion dollars in 2022, which corresponds to a net worth greater than the GDP of Canada (World Bank, 2022).

The increasing relevance of the brand, both in research and in practice, can be further attributed to the shift in asset ratio experienced by the global economy over the last decades. Intangible assets have steadily increased their share of the total asset base at the expense of tangible equivalents. Amongst the S&P 500 companies, approximately 90% of the total asset base consists of intangibles (Ocean Tomo, 2020), where brand accounts for the most significant portion (Moore, 2012). Multiple researchers have found evidence for this development (Moore, 2012), such as Orhangazi (2018), who explains how the ratio of intangible assets to capital stock has increased on a general level and further highlights how a higher intangible asset ratio within firms leads to higher markups and profitability.

However, the brand conceptualisation transcends the role of a trademark or as a distinct item on the balance sheet. A brand is everything an organisation stands for (Moore, 2012), and more importantly, a perceptual entity which is ultimately defined by the mental associations,

attitudes, and beliefs of consumers (Keller, 2003). Hence, the true value of the brand lies outside the business itself, in the minds of potential buyers (Aaker, 1996). Acknowledging brands as complex entities puts higher demands on its management but also enhances the chances of extracting the full value of this intangible asset.

In parallel to this development, the use of digital platforms has exploded in recent years (Lundquist and Woo Kang, 2021). Many of today's most valuable publicly listed companies share the common traits of being digitally-based platform businesses (Cusumano et al., 2020), meaning that they bring together different market actors for the exchange, distribution and consumption of goods, in many times content of various kinds. The tech sector, accommodating multiple digitally-based platform businesses, experienced the fastest growth among the world's 500 most valuable brands of 354% from 2009 to 2019 (Brand Finance, 2009-2022). Thus, an interesting field to explore emerges in terms of how digital content platform firms leverage the brand as an intangible asset in order to maximise value creation.

## 1.2. Problem Statement

As the brand has been widely recognised as one of the most valuable intangible assets to the firm, the need emerges for the development of appropriate management measures for it. Intellectual asset management serves as a foundation for leveraging and extracting value from intangible assets and should be seen as a core practice within knowledge companies (Goldheim et al., 2005). Hence, there is a need to investigate how the brand can be understood as a set of intellectual assets and how these should be managed to unleash the brand's inherent value potential. The establishment of a common taxonomy and shared understanding of the brand in an intellectual asset management context is assessed as beneficial for the firm since it will facilitate communication and enable more accurate strategic considerations to be made.

## 1.3. Research Purpose

The purpose of this master thesis is twofold. To begin with, it aims to investigate how brands can be understood and claimed as a set of intellectual assets. The second part serves to analyse how the identified brand assets, in the form of intellectual assets, create sustainable conditions for additional value creation in a business setting. The establishment of suitable control

mechanisms is assessed as a prerequisite for sustainable value creation, and thereby serves as an essential aspect to include in the research. The context of the study, and thereby the applicability of the research results, will be limited to digital content platform firms, further referred to as DCPFs. The study will result in the creation of a framework that can be used to identify and categorise brand assets, with associated conclusions in relation to their value contribution and applicable control mechanisms.

## 1.4. Research Questions

In order to fulfil the purpose of the study, one main and three sub-research questions were defined and investigated. The answers to the three sub-research questions were assessed to collectively compose an exhaustive answer also to the main research question.

**Main RQ:** How can the brand, understood as a set of intellectual assets, create conditions for sustainable value creation in digital content platform firms?

**Sub-RQ 1:** How can the brand be understood and claimed as a set of intellectual assets in the context of digital content platform firms?

**Sub-RQ 2:** What function do brand assets serve in relation to value creation in digital content platform firms?

**Sub-RQ 3:** How can digital content platform firms establish structural control positions around their brand asset base?

## 1.5. Scope and Delimitations

The following chapter aims to introduce the scope and delimitations of the study, in order to demonstrate the settings and context where it holds applicability.

### **Digital Content Platform Firms**

The scope of the study, and thereby its applicability, is limited to the context of 'digital content platform firms'. The following section aims to explain the inherent meaning of the term, from a context, stakeholder, and goods perspective.

Prior research has defined and conceptualised the term 'digital platforms' from various perspectives (Asadullah et al., 2018). The inherent meaning of the term appears to differ depending on what perspective that is being applied. One of the discourses present in the academic literature refers to the digital platform from a technical standpoint and focuses on the technical components and processes that collectively form the functional aspect of the digital platform (Asadullah et al., 2018; Hein et al., 2019). For instance, Spagnoletti (2015) defines the term as 'a building block that provides an essential function to a technological system and serves as a foundation upon which complementary products, technologies, or services can be developed', while Tiwana et al. (2010) refer to it as 'the extensible codebase of a software-based system that provides core functionality shared by the modules that interoperate with it and the interfaces through which they interoperate'. Although serving as highly applicable conceptualisations within the technical domain, these perspectives of the digital platform do not fall within the scope of the study and will thereby be excluded from the analysis.

Instead, the study is delimited to the conceptualisation of the digital platform from a market-based perspective. Said school of thought commonly presents the term as a commercial network or market that enables transactions of goods between distinct groups in the market landscape (Asadullah et al., 2018). From this perspective, the key function of the digital platform is to facilitate interactions and transactions between mutually interdependent groups of users (Koh and Fichman, 2014; Pagani, 2013; Ye et al., 2012).

The digital platform accommodates multiple groups of market participants, and scholars have categorised them into three distinct groups: the platform owner, complementors and the end-users (Heimburg and Wiesche, 2022). The platform owner and the complementors reside on the supply side of the market as the provider of the goods, while the end-users remain on the demand-side (Schrieck et al., 2016). The distinctions between the roles are unclear in some digital platforms, as users both can complement assets as well as consume them, e.g., in sharing economy platforms (Heimburg and Wiesche, 2022). However, this study is performed in a

business setting mainly characterised by a clear buyer-seller dynamic, where a distinct line can be drawn between the supply and demand side of the digital platform.

The market-based perspective commonly follows the logic of network externalities, which describes how the value for one side of the market increases with the number of actors on the other side (Hein et al., 2019; Schilling, 2002). Hence, there exist clear incentives for the platform owner to stimulate growth both on the supply and demand side. However, the study takes its starting point from the platform owner's perspective, and its relations with the demand-side which commonly serves as the main source of revenue for the platform owner. Further, the study does not consider the variations in business models applied by the investigated companies, such as subscription, pay-as-you-go and ad-supported.

The nature of the goods enabled to be transacted on a digital platform varies greatly, ranging from physical products enabled by platform owners such as Alibaba and Amazon, to services and consumption of more intangible nature. However, this study is delimited to intangible goods and services which are transacted, made available and consumed instantly on the digital platform itself. Hence, the digital platform serves a more extensive function than just matching suppliers with customers. The terminological use of the word 'content' aims to capture goods and services falling within the scope of the study. In other words, intangible content which is made available and consumed directly on the platform.

Above reasoning has given rise to the term 'digital content platform firm', in an attempt to capture the characteristics of the market-based digital platform definition, stakeholder perspective, and the nature of goods. The term holds applicability across multiple sectors, such as media streaming, financial, healthcare and communication services.

### **Intellectual Asset Management**

The study is underpinned by an intellectual asset management logic, meaning that the brand assets will be captured and analysed in the same manner as intellectual assets. This procedure involves identifying and defining the brand assets and associated analyses of applicable structural control mechanisms and value creation opportunities. Petrusson's (2016) 'Intellectual Asset Management Framework' serves as the theoretical foundation for enabling the

application of this logic, where the scope mainly is limited to the internal claiming phase since the study does not include an investigation of the external field.

### **Customer-based perspective**

The topic of brands has attracted significant focus from practitioners and scholars and given rise to a plethora of conceptualisations and theories. The two dominant schools of thought approach the phenomenon either from a financial-based or customer-based perspective. The former regards the brand as a distinguishable asset on the balance sheet and is closely related to the fields of business finance and accounting principles, while the customer-based perspective treats the brand as a perceptual entity depending on the mental structures, thoughts, and beliefs amongst consumers (Keller, 2003; Christodoulides and de Chernatony, 2010). This thesis takes its starting point from the customer-based perspective. However, the two streams are linked to each other which will be further explained in section 3.1.3 in the Literature Review.

### **Jurisdiction**

Intellectual property is an area of law where legislation is relatively similar across different jurisdictions, meaning that various national legislations are well-aligned. Several international treaties and conventions have been signed and widely recognised by many countries. These serve as the juridical starting point for the study in order to make the research results more generalisable. However, when a specific jurisdiction's legislation is relevant in relation to the subject for discussion, this is clearly stated in the paper.

## **1.6. Thesis Outline**

Below follows an introduction of the thesis structure where the content of each chapter is briefly explained.

The first chapter is the *Introduction*, which includes the background and purpose for the study. It further presents the research questions that have guided the research as well as the scope and limitations which explains the context where the results hold applicability.

The second chapter presents the *Methodology* that was used in order to perform the study. The chapter includes the research strategy, design and methods, in order to provide a clear view of how the researchers have gathered data with associated implications.

The third chapter consists of the *Literature Review* which introduces the various theories and models that were deemed relevant for the analysis of the research results.

The fourth chapter presents the *Empirical findings* in terms of the results from the data gathering activities, as well as some key findings and observations.

The fifth chapter consists of the *Analysis and Discussion*, where the results are analysed and discussed in relation to the theories and models presented in the *Literature Review*.

The sixth chapter presents the *Conclusion* of the study, where the researchers aim to provide answers to the research questions as well as a reflection about the academic contribution and suggestions for future research.

The *References* and *Appendices* can be found after Chapter six and constitutes the final parts of the paper.

## 2. Methodology

The following chapter aims to introduce the methodology used to conduct the research. It includes a description and justification of the research strategy, design, and methods as well as a concluding evaluation of the research quality.

### 2.1. Research Strategy

The study followed an abductive research strategy due to the combined application of inductive and deductive elements in different parts of the research process. The collection and analysis of data enabled generalisable observations to be made, which in turn laid the foundation for new theory building, characterising the iterative inductive approach (Bell, Bryman and Harley, 2019). The newly developed theory was further deductively tested for validation purposes, where the outcome could once again serve as the basis for inductive theory building. The research strategy as a combination of inductive and deductive elements, thus making it abductive in nature, is visualised in Figure 1.

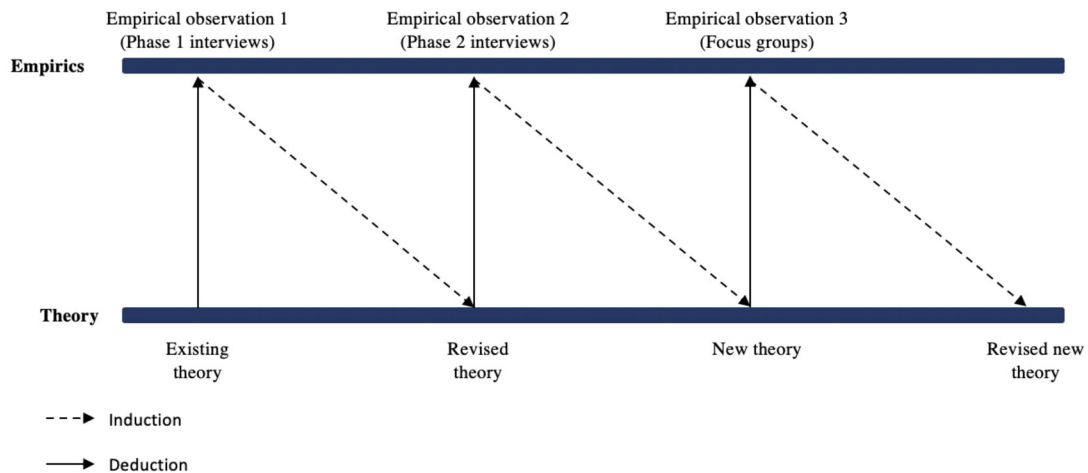


Figure 1. Visualisation of the research strategy approach and the interrelationship between deductive and inductive strategy elements.

As will be further described in Chapter 3, the brand is a constructivist phenomenon that does not exist in itself but is rather concretised through human perceptions. Hence, the study took its starting point from a constructionist ontological point of view (Bell, Bryman and Harley, 2019). The constructionist ontological approach enabled the phenomenon to be understood and

concretised into a manageable entity. Thereafter, the perspective changed into an epistemological approach, which is prominent when developing theories about the nature of knowledge in a business context, which logically follows after the ontological approach (Bell, Bryman and Harley, 2019).

In a study that includes inductive research strategy elements and applies an epistemological perspective, qualitative data is preferable, according to Bell, Bryman and Harley (2019). Qualitative data facilitates the process of achieving sufficient depth in the analysis, which is desired when using an epistemological approach. Hence, the study has focused on qualitative data gathering and analysis in order to seek answers to the research questions.

## 2.2. Research Design

The research design utilised in the project followed a qualitative multiple case study logic. The case study is described as a detailed analysis of the complexity and nature of a specific phenomenon in a particular setting (Bell, Bryman and Harley, 2019), which is aligned with the nature of the study in question. Further, Bell, Bryman and Harley (2019) describe how the data should be gathered at the same point in time, which corresponds relatively well with reality. Although not being conducted concurrently, the limited period during which data was gathered was assessed as sufficiently short to qualify as a case study.

The in-depth study of the research topic was performed in the context of DCPFs, including five peer companies assessed to share the same key characteristics and thereby making results generalisable across organisations. However, the access to stakeholders was assessed as greater in one of the participating organisations, which subsequently accounted for a somewhat disproportionate amount of data in comparison with the remaining ones. To include all companies in the study was still deemed as an important measure to validate the findings and ensure the generalizability of the research results. This reasoning further motivates the choice of a multiple case study as the appropriate research design. However, said choice can have an impact on the research quality, which will be elaborated upon in section 2.4.

## 2.3. Research Methods

Bell, Bryman, and Harley (2019) define the research method as the strategies and techniques used to collect research data. The following section aims to outline the main methods used in the study, as well as describe the considerations made in relation to the selection, sampling, and analysis of data. Further, the main elements of the research process will be introduced in order to understand the connections between the research methods.

### 2.3.1. Research Process

The research process included multiple activities distributed over three main phases: 1) Research purpose and RQs, 2) Main data gathering, and 3) Analysis and conclusions. Said process is visualised in Figure 2 and further elaborated on below.

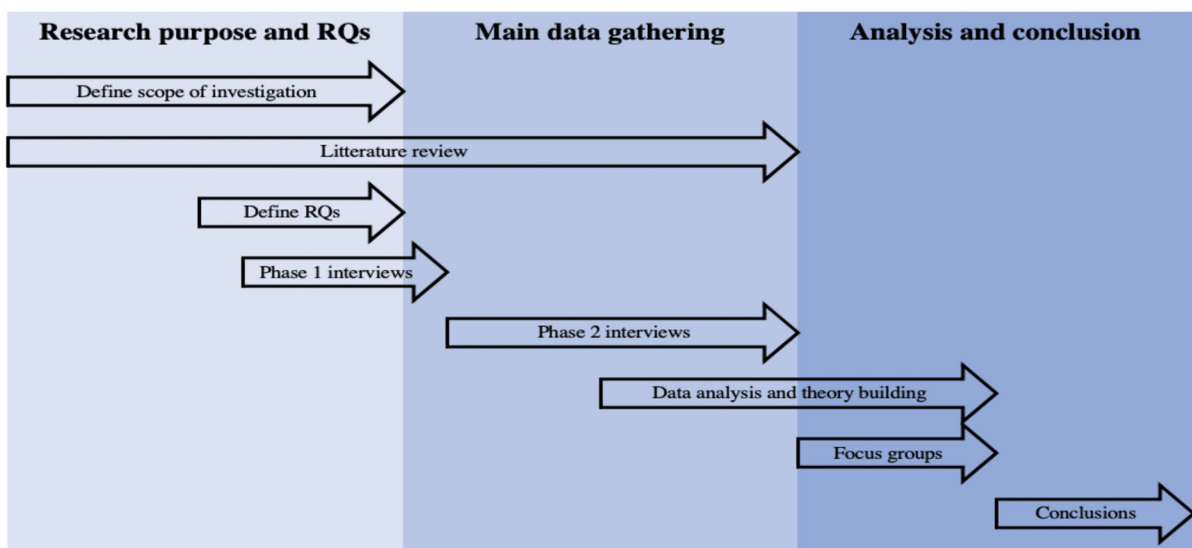


Figure 2. Visualisation of the research process

The first phase sought to define the scope, purpose, and appropriate research questions for the study. In order to get an overview of the literature landscape and identify areas for further investigation, the narrative literature review was initiated instantly. Based on the findings from the literature review, it was concluded that the identified problem had not yet been addressed, which laid the foundation for the definition of the research scope, purpose, and associated research questions. Further, Phase 1 interviews were conducted with the purpose of validating and getting feedback on above-mentioned aspects.

The main activity within the second phase consisted of data gathering through semi-structured interviews held with stakeholders from the participating companies. In line with the characteristics of a narrative literature review, the gathered data further guided the researchers towards new fields in the literature landscape which expanded the scope of the review. Thus, the literature review proceeded in parallel to the main data gathering throughout the entire Phase 2. Simultaneously, the researchers initiated the analysis of the data midway through the second phase.

Based on the data analysis from the Phase 2 interviews, the new theory was developed and further pressure tested in Phase 3 through the use of focus groups. The participants in the focus groups reviewed and provided feedback on the researchers' initial theory building, where hypotheses could be validated or rejected. Upon the finalisation of the focus groups, conclusions were developed which was the last activity in the research process.

### 2.3.2. Data Collection

The multiple case study design allows for various research methods to be used in order to collect and analyse data. Three main ones used were 1) Literature Review, 2) Interviews, and 3) Focus groups, which will be further presented below.

#### **Literature Review**

Building research on, and relating it to, prior studies is one of the building blocks to all research activities, which emphasises the importance of the literature review as a research method (Snyder, 2019). A literature review can be performed according to two main logics; structural or narrative (Bell, Bryman and Harley, 2019). A structural literature review puts higher demands on its replicability, where the process is carefully planned, taking both published and unpublished articles into account. When a subject is characterised by loose boundaries, it can be challenging to determine the appropriate variables for inclusion, which is where a narrative review could prove to be more suitable. A narrative review is the most common form in business research which is less explicit about the criteria determining whether a study is to be included or not while maintaining a broader scope. It is further well-adjusted for inductive studies where the projected outcome is new theory, and what is assessed as relevant theory

most likely will change depending on the insights derived from the data analysis along the iterative process. In other words, an inductive study would require more flexibility to modify the boundaries, which a systematic review does not allow (Bell, Bryman and Harley, 2019). Based on the above reasoning, the narrative literature review was assessed as the most relevant for the study in question.

The topic of brands has generated vast amounts of literature accessible in different mediums. The topic brings together publications of various kinds, ranging from academic and research articles to content published by commercial actors within the brand and marketing sector. The data sample used in the literature review mainly derived from academic sources such as peer-reviewed journal articles and academic books in order to maintain the academic credibility of the review (Sheppard, 2021). Web of Science and Google Scholar were chosen as the primary databases used in the study, which are regarded as two of the most prominent databases for academic research. Searches were performed using various keywords in different combinations, which were fully documented throughout the process to guarantee traceability. However, since the topic is widely discussed also in popular scientific settings, publications within mediums of this kind were also granted some attention in the literature review. Important to point out is how the popular scientific publications had to be written by professional associations and fulfil Scott's (1990) criteria for document quality; 1) Authenticity, 2) Credibility, 3) Representativeness, and 4) Meaning, in order to qualify for inclusion to the review.

The analysis of the selected data aimed to identify and explain the prominent themes and theories in relation to the research questions based on previous studies. As a narrative research review was performed, the analysis focused on identifying broader themes and concepts rather than performing structured quantitative analyses.

### **Interviews**

Two phases of semi-structured interviews were conducted for different purposes. The Phase 1 interviews aimed to gather data for validating the initial problem statement, receiving feedback on the research purpose and questions, and gathering names of relevant stakeholders within the companies. The purpose of the Phase 2 interviews was to gather data used for analysis and

theory-building in relation to the research questions. A full compilation of interview participants can be found in *Appendix 1 – List of Interviewees*.

Due to the inductive and qualitative nature of the study, semi-structured interviews were assessed as the most favourable interview format. The majority of the collected data was generated from semi-structured interviews with various stakeholders in the DCPFs. Although using the same main questions to a large extent, the format allows for the sequences to vary, which enables the conversation to move more fluently and cover all relevant aspects of the research subject (Bell, Bryman and Harley, 2019). In line with the theoretical guidelines (Bell, Bryman and Harley, 2019), the questions used in the semi-structured interviews were more general in their frame of reference compared to structural interviews. Further, the format allows follow-up questions to be asked in order to cover all relevant dimensions, which was done frequently by the researchers. A template of questions asked to the interviewees can be found in *Appendix 2 - Interview Guide*.

The data sample consisted of various stakeholders within five DCPFs. Brand assets, and the management thereof, is a topic that involves multiple departments and functions. Thus, the data sample was spread over four main stakeholder categories with a presence in all investigated companies. These are further presented below, with an associated explanation of their relevance in connection to the research topic.

**1) Product owners** hold a crucial role in product development, as they serve as the main responsible party for ensuring the desired project outcome. They balance multiple objectives as they typically act as the merging link between business and technology and are thereby a highly relevant party to consult regarding brand asset management activities.

**2) Representatives from brand and marketing** typically handle branding and relationship-enhancing activities directed toward the consumer. They are highly involved in the majority of the decision-making activities related to the branding of the company and its product and services.

**3) Representatives from legal and/or Intellectual Property** are typically strategically involved in branding activities of new products, services, and features. Legal considerations are closely connected to the research questions, as they add insights on how to build control positions around intellectual assets such as brands.

**4) Product Designers** are typically responsible for aspects relating to the appearance and presentation of digital products, services, and features. Their work usually affects the ‘look and feel’ of a digital platform, which was assessed as a relevant dimension to include in the investigation.

As previously mentioned, semi-structured interviews in qualitative research allow for the conversation to move fluently in various directions, largely dependent on the answers obtained from the interviewee. Subsequently, large sets of data were generated at a rapid speed which complicates the data analysis. However, there exist methods to navigate through these aggravating circumstances, where thematic analysis and grounded theory constitute the main ones. Grounded theory is typically the preferred method when the study aims at generating new theory from data, i.e., inductive study, and was therefore assessed as highly relevant. Grounded theory includes two main tools for data analysis which were used in the study - theoretical sampling and coding.

Theoretical sampling can be described as a process where the researchers collect, code, and analyses the data as it is being collected. The process of data collection is being controlled by the emerging theory in the sense that it provides guidance on what data to collect next and where to find them (Bell, Bryman and Harley, 2019). Coding, on the other hand, is a process where the data is broken down into smaller, granular entities which are further labelled. The codes are not predefined but rather identified in relation to the data collection as the study continues (Bell, Bryman and Harley, 2019). Coding was deemed a necessary tool to use when categorising the data in order to facilitate the development of a common taxonomy. Since the interview data was confidential in nature, coding also served the purpose of making the interview participants anonymous. Further, all interviews were recorded to facilitate processing and analysis of the data, but not with the purpose of attributing specific quotations to specific individuals.

### **Focus groups**

Using focus groups as a distinct research method enabled the researchers to pressure-test and deductively validate the insights and findings stemming from the analysis of Phase 2 interview data, as well as gathering new in-depth data. The focus groups were performed on different occasions with participants holding similar roles and positions within their respective firms. The choice of this format enabled in-depth discussions and allowed the researchers to explore specific dimensions of the topic one at a time, which collectively contributed to the emergence of a holistic picture.

Focus groups as a research method are closely related to group interviews, and the two terms are often used interchangeably. Although, two distinctions with high relevance for the study are proposed by Bell, Bryman and Harley (2019); 1) Focus groups emphasise a specific topic in-depth, while group interviews span more widely, and 2) When using focus groups, the researchers hold an interest in the ways in which individuals discuss a certain issue as a group and not simply as individuals, i.e. they are interested in how subjects respond to each other's ideas and opinions. The former statement was assessed as relevant since it increases the probability of unveiling new insights, due to the specific in-depth investigation enabled by using focus groups as a method. Since an inductive study aims at creating a new theory, it was assessed as beneficial to complement insights from semi-structured interviews with those in-depth insights generated from focus groups. The latter statement was assessed to have the potential to enhance creativity amongst the participants, deemed as beneficial to explore all relevant aspects.

The data selection and analysis of the focus group sessions were performed in a similar manner as for the semi-structured interviews. The sessions were recorded by the researchers to facilitate analysis, and grounded theory with associated tools such as theoretical sampling and coding, were applied. A template of questions asked to the interviewees can be found in *Appendix 3 – Focus Group Guide*.

## 2.4. Research Quality

The following section aims to critically evaluate the quality of the research and address strengths and weaknesses in relation to the four main quality criteria applicable in qualitative research (Bryman, Bell and Harley, 2019).

### 2.4.1. Credibility

Credibility in the context of research quality relates to whether the result stemming from the study could be considered as trustworthy in relation to reality (Bryman, Bell and Harley, 2019). By performing the study in accordance with the requirements for a multiple case study in combination with triangulation when conducting data gathering activities, the findings were validated leading to increased credibility. Triangulation refers to the method of combining different kinds of sources and methods for data collection in order to further validate the research findings (Bryman, Bell and Harley, 2019). In line with this reasoning, the study used three main methods for data gathering; the literature review, interviews and focus sessions.

In order to further validate the findings, multiple firms sharing the same characteristics were included in the study which makes the findings and observations generalisable to a greater extent. Findings and themes that were identified along the path of data collection were pressure tested, mainly through the use of focus sessions. During the focus sessions, the participants were provided with the chance to give feedback and response in relation to the findings in order to make final adjustments and increase the validity of the findings.

As previously mentioned, the participating companies did not provide equal access to data. This could potentially generate implications for the research results, where one could question the generalizability of the findings. The credibility would have increased by including more firms in the study or including the same number of interviewees from all companies. However, such a procedure was not assessed as feasible due to time restraints.

### 2.4.2. Transferability

Transferability relates to whether the research findings can be applied in other contexts than the one that has been the subject for the study (Bryman, Bell and Harley, 2019). The study in

question was delimited to the context of DCPFs, and the results on a general level are assessed to hold relatively high transferability to actors sharing the same characteristics. However, it is still uncertain if research results can find applicability in other contexts since this analysis does not fall within the scope of the study.

#### 2.4.3. Dependability

According to Bryman, Bell and Harley (2019), dependability refers to whether it would be possible for someone else to replicate the study in order to achieve the same results. Since a large portion of data was gathered from semi-structured interviews, which naturally have some variation depending on the flow of conversation, it would not be possible to imitate the process in an identical manner. However, the researchers assess the probability of reaching the same results using a similar methodology as high.

#### 2.4.4. Confirmability

Confirmability refers to the researcher's efforts to guarantee that the study has been performed objectively and in good faith (Bryman, Bell and Harley, 2019). Various measures were taken throughout the study in order to minimise the risk of biases impacting the results. In order to receive diverse answers and to decrease the risk for role-dependent biases, stakeholders with various roles and functions were included in the interview data sample. Further, the scope was increased to include five participating companies as a measure to manage the risk of employees having an organisational bias due to the context they work in.

Including more organisations, as well as ensuring that they were equally represented in the gathered data, would further improve the confirmability aspect. However, the researchers concluded that a satisfying level of saturation was reached, due to the fact that the same themes reoccurred also in the final phases of the data gathering process.

## 3. Literature Review

The following chapter aims to introduce the result from the narrative literature review, which also serves as the main theoretical foundation for the thesis. It will introduce prominent theory and concepts in regard to the research fields of brands, intellectual asset management and structural control positions.

### 3.1. Brands

The purpose of this chapter is to highlight the ambiguous opinions which characterise the research field of brands, but also to introduce prominent theory building and models which will serve as the foundation for further analysis.

#### 3.1.1. Brand definition and conceptualization

Interestingly, one of the most disputed topics in the scholarship reviewing brands and its associated management, is the actual definition of the term 'brand' itself (Kapferer, 2012). The conceptualizations are diverse in literature (Strizhakova et al., 2008) as well as amongst brand management practitioners (de Chernatony and Dall'Olmo Riley, 1999).

The traditional definition of a brand stems from the American Marketing Association (1960), defining it as 'a name, term, sign, symbol, or design, or a combination of them intended to identify the goods and services of one seller or group of sellers and to differentiate them from those of competition'. The brand definition expressed by World Organisation for Industrial Property (cited by Kapferer, 1998) follows a similar line of reasoning as 'a symbol serving to distinguish the products or the services of one company from those of another's'. Taking the starting point in said definition, the main function of the brand lies within its visual features serving as a differentiating device for distinguishing products as well as indicating their origins (Kapferer, 1998).

The brand conceptualization has evolved in literature since, and more recent interpretations regard the brand as a complex entity capturing more dimensions than just the trademarkable elements serving as differentiating devices (Konecnik-Ruzzier, Ruzzier, 2014). The

conceptualizations have come to include the cognitive psychological associations developed under a brand (Farhana, 2012), where the power of a brand is dependent on what the consumer has learnt about it over time (Keller, 2003). Keller (1998) suggests a brand definition as ‘a set of mental associations, held by consumers, which add to the perceived value of a product or service’ and further argues how the brand ultimately resides in the minds of the consumer as a perceptual entity rooted in reality, but that reflects the perceptions and idiosyncrasies of consumers (2003). However, he emphasises the difference between the technical definition of a brand, such as the creation of a logo or brand name, and the more complex brand entity established by creating awareness, reputation, and prominence in the marketplace. Petrusson (2004) describes the brand as a concept that represents the different intellectual construction processes amongst consumers that are related to a specific group of symbols, which could be seen to merge the two schools of thought.

To emphasise the broad spectrum of brand conceptualizations amongst researchers and practitioners, de Chernatony and Dall’Olmo Riley (1999) identified different themes and perspectives used when conceptualising the brand. The themes are not mutually exclusive but provide a useful representation of the most important concepts used in literature (Tuominen, 1999). The brand can be interpreted from an input perspective, as how the firm uses resources to achieve a consumer response, but also from an output perspective, as how consumers interpret, redefine, and use brands to enhance their personal experience (Konecnik Ruzzier, Ruzzier, 2014). Thus, the brand themes related to the input perspective relates to how the firm manages their resource base, while the output-perspective concerns how the consumers perceive and respond to those company actions. This two-way conceptualization of the brand emphasises how the phenomenon does not exist in isolation, but rather is constructed in the cross-section between company actions and customer responses and interpretations of them (Tuominen, 1999). An excerpt of the themes of brand definition and associated perspective, adapted by de Chernatony and Dall’Olmo Riley (1999), can be found in Table 1.

Theme	Perspective
Legal instrument	Input
Logo	Input
Company	Input
Identity system	Input
Image	Input/output
Personality	Input/output
Relationship	Input/output
Adding value	Input/output
Evolving entity	From input to output
Complex entity	Input/output

*Table 1. Summary of the different themes and applied perspective used in the scholarship in terms of brand conceptualizations.*

### 3.1.2. The increasing value contribution of the brand in the knowledge economy

The initial theory building about the knowledge economy can be traced back to the 1960s and constitutes a shift from industrialised economies primarily driven by labour, to an economy where innovation and knowledge extraction serve as the major sources of competitive advantage (Drucker, 1993). The emergence of the knowledge-economy has caused a shift of company value from tangible assets to intangible assets, such as patents, customer relationships and brands (Kumar, 2016). Orhangazi (2018) have also found evidence for this development and states that the ratio of intangible assets to capital stock has increased on a general level over the last decades, and further highlights how an increased intangible asset ratio within firms leads to higher margins and profitability. Amongst the S&P 500 companies, approximately 90% of the total asset base derives from intangibles, where brand value is one of the prominent components (Ocean Tomo, 2020). Brands, and appropriate management of them, have

therefore developed into a top priority due to the acknowledgement of brands as a key business resource to the firm (Keller and Lehmann, 2006).

On a firm-level, multiple studies have proved the positive effects from maintaining a strong brand (Rojas-Lamorena, Del Barrio-Garcia, Alcantara-Pilar, 2022), and the value contribution can be experienced by the firm in numerous ways. Apart from serving as a means of differentiation and signalling the origin of the product, brands enable higher efficiency of marketing programs, cost reductions, price premiums and increased sales (Tasci, 2020; Keller, 2015; Aaker, 1991; et al.). It has further proved to serve as a barrier to entry against new competitors (Rojas-Lamorena, Del Barrio-Garcia, Alcantara-Pilar, 2022), as well as creating favourable conditions for innovation and creating brand extensions by leveraging the already existing brand equity (Keller, 2003; Rojas-Lamorena, Del Barrio-Garcia, Alcantara-Pilar, 2022). Further, in case of a failed attempt at innovation, companies with high levels of equity accrued to the brand have shown to experience fewer negative effects (Liao and Cheng, 2014).

### 3.1.3. Two major streams of brand equity measures

The abundance of various brand conceptualizations has given rise to different perspectives for measuring its value, referred to as the ‘brand equity’. Two main discourses are presented in the scholarship (Christodoulides et al., 2015; Rojas Lamorena et al., 2022); Finance-based brand equity (further referred to as FBBE) and Customer-based brand equity (further referred to as CBBE) which are further presented below.

#### **Finance-based brand equity**

The financial perspective of brand equity focuses on quantifying the financial value of a brand in monetary terms, where it is seen as a distinguishable asset that can be sold or included on the balance sheet (Rojas Lamorena et al, 2022; Tuominen, 1999). The financial value of the brand is thereby the price it could bring in a potential acquisition, where the price is likely to reflect the value of the future cash flows accrued to the brand itself (Keller and Lehmann, 2006), in other words the differential value contribution of a branded product over an unbranded equivalent.

To estimate the financial value of a brand, i.e., translating CBBE into the worth of the brand as an asset for the firm, is a difficult exercise (Keller and Lehmann, 2006). The challenge has given rise to a plethora of different models, stemming both from academia and commercial business settings such as Young and Rubicams's Brand Asset Valuator, WPP' Brand Dynamics method and Research International's Equity Engine (Tasci, 2020).

### **Customer-based brand equity**

The customer-based brand equity takes a starting point in the consumer perspective (Rojas-Lamarena, Del Barrio-Garcia, Alcantara-Pilar, 2022) and represents the value accrued to the brand based on consumers perceptions and associations made in relation to the brand itself (Yoo and Dinthu, 2001; Frank and Watchravesringkan, 2016). The basic premise for CBBE is that the power of the brand resides in the minds of consumers and what they have learnt about the brand over time, in line with the conceptualization of the brand as a complex entity (Tuominen, 1999). Despite a lack of consensus on the field regarding the exact dimensions and components that lead up to CBBE, common parameters of measurement are awareness, associations, attitudes, and loyalties that consumers hold to a given brand (Keller and Lehmann, 2006; Buil, de Chernatony and Martinez, 2013). This discourse is commonly rooted in cognitive psychology and focuses on memory structures and cognitive processes, where the brand equity is ultimately derived from the words and actions of consumers (Farhana, 2012; Christodoulides and de Chernatony, 2010).

### **The interdependent relationship between CBBE and FBBE**

Despite serving as distinctly separated discourses in brand equity literature, the different streams have proved to be linked to each other in a sequential manner. Calder and Frigo (2019) describes the financial brand equity, i.e., the brand value, as any monetary estimate that converts CBBE into the worth of the brand as a financial asset for the firm. Said school of thought has been around for a significant amount of time, including the reasoning of Lassar et al., (1995) assuming CBBE as the main source of financial gains to the firm and as well as Keller (2015) and Aaker (1991) who exemplifies multiple financial benefits as outputs of CBBE. Hence, the financial value of the brand is a result of the consumer response towards that brand, which is based on the consumers' perceptions (Christodoulides and de Chernatony, 2010). Both discourses have been a focus for research over the last decades, and the perceptual

entity has commonly been recognized as a proxy to FBBE, where the latter can be integrated as the outcome of CBBE (Tasci, 2020).

Keller and Lehmann (2006) conceptualise the complex perceptual value chain whose ultimate outcome is financial market impact. A simplified adaptation of said model can be studied in Figure 3.

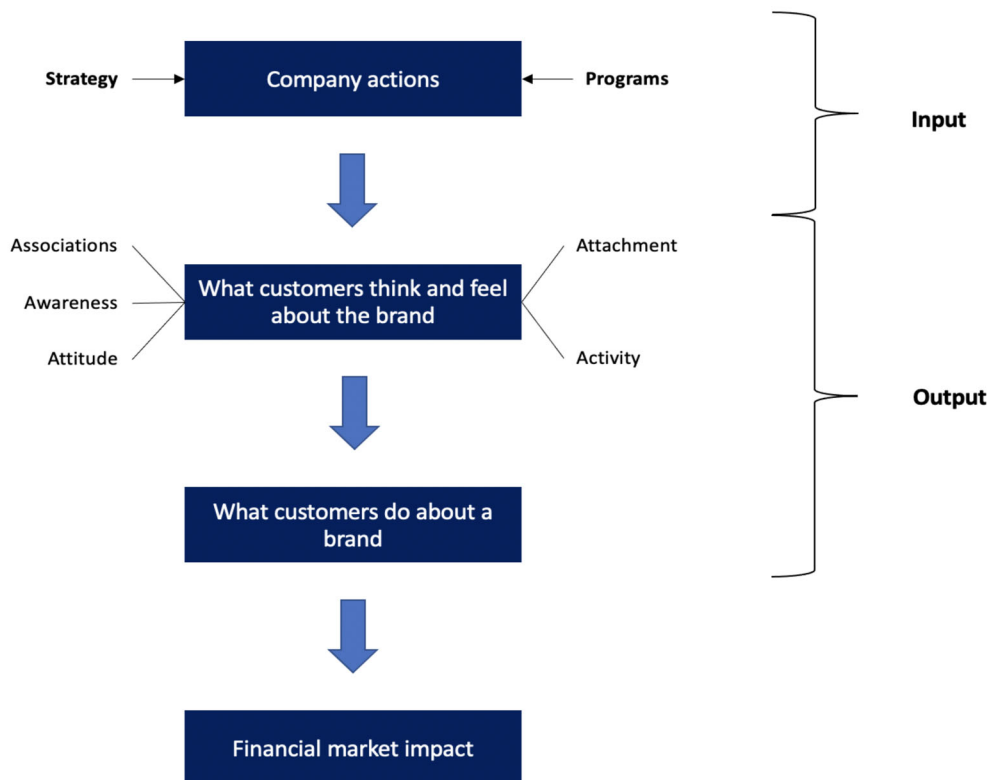


Figure 3. Simplified model of brand antecedents and consequences, adapted from Keller and Lehmann (2006) and merged with the brand perspectives by de Chernatony and Dall’Olmo Riley (1999).

### 3.1.4. CBBE dimensions and scales of measurements

Despite a significant amount of research dedicated to the field of CBBE, there is still a lack of consensus in the research field regarding its definition, the dimensions it encompasses and its measurements (Tasci, 2020; Rojas-Lamorena et al., 2022). Numerous methods have sprung out of this topic, manifested in a literature review performed by Rojas-Lamorena et al. (2022) who identified 14 different conceptualizations of the CBBE definition (2022). The research may even be subject to the ‘blind men and the elephant’ syndrome (Ambler, 2003), and Winters

(1991) states that ‘if you ask ten different people to define brand equity, you are likely to receive eleven different answers’.

However, the definitions and measurement scales proposed by Aaker and Keller have been applied in and supported by numerous studies that consider the multidimensional character of CBBE (Christodoulides et al., 2015; Rojas-Lamorena et al., 2022, Tasci, 2020). Although, many of these studies have made some alterations to the frameworks, which could be seen as a necessary action in order to make the frameworks applicable to the specific subject under study. The main differences include renaming, regrouping and in some cases even introducing new components to the frameworks (Tasci, 2020).

Keller (2015) defines brand equity as ‘the differential effect that brand knowledge has on consumer response to the marketing of that brand’. His model describes the connection between the brand identity and meaning with that of consumer responses and relationships through a four-step-approach; establish a brand identity, create brand meaning, elicit brand responses, and finally forge appropriate brand relationships with customers. Said four-step approach can be further divided into six brand-building blocks, salience, performance, imagery, judgements, feelings, and resonance, which is visualised in Figure 4 (Keller, 2015).

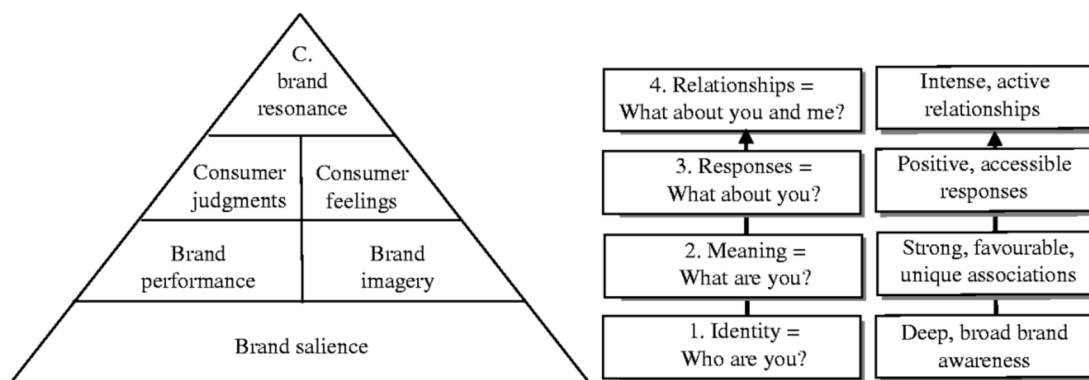


Figure 4. The fundamental building blocks and concepts building up to CBBE, (Keller, 2015).

David Aaker (1991; 1996) considers brand equity as ‘a set of assets and liabilities linked to a brand, its name and symbol that add to or subtract from the value provided by a product or service to a firm or to that firm’s customers’. Said assets and liabilities can be usefully categorised into five main groups; brand loyalty, brand awareness, perceived quality, brand

associations and other proprietary brand assets, visualised in Figure 5.

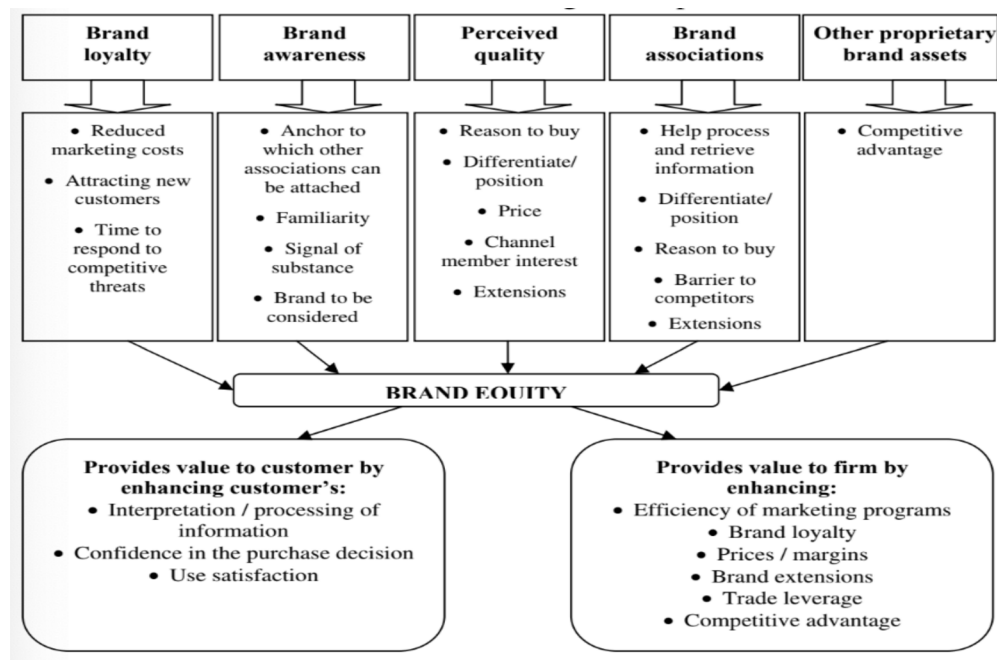


Figure 5. Visualisation of the brand assets, their functions and value contribution for the customers and the firm (Aaker, 1991).

While the exact details and approaches towards the CBBE definition differ, they tend to share the common core of relying on the brand knowledge structures in the minds of consumers as the source for brand equity, which is expressed in the frameworks of Aaker and Keller (Farhana, 2012). Brand knowledge consists of brand awareness and brand associations (Keller, 1998; Tuominen 1999) which highlights how the real power of the brand remains in the minds of the consumers as thoughts, feelings, beliefs, attributes, and experiences etc. (Farhana 2012). Below sections aim at elaborating on these topics, and how they are expressed in the theory of Aaker and Keller and supported by subsequent studies.

### Brand awareness

Brand awareness is identified as a distinct component in the CBBE frameworks of both Keller and Aaker and have been included in the majority of subsequent research on the field (Tasci, 2020). Keller (2015) refers to brand awareness as how easily and often the brand is evoked in various situations and circumstances, and consists of two main components, recognition and recall. Brand recognition reflects the consumers' ability to confirm prior exposure to the brand, while brand recognition refers to the ability of consumers to retrieve the brand when given the

product category or any other type of probe as a cue (Keller, 2015; Keller, 2003). Brand awareness can be measured according to two parameters: depth and breadth. Depth refers to the likeness and ease for the brand to be recognized and recalled within the consumer's mind, while breadth concerns the range of different situations which potentially can prompt a recall of the brand.

A prerequisite for establishment of brand awareness involves the creation of brand elements such as names, logos, symbols etc. which collectively constitutes the brand identity. These elements serve as identifiable clues for consumers facilitating recognition and recall of the brand (Keller, 2015). From this point of view, brand awareness is an indication on how well the brand elements serve their function (Keller, 1998). Aaker (1991) pursues a similar line of reasoning concerning brand awareness, as the ability of a potential buyer to recognize and recall the brand as a member of a certain product category under different circumstances. The different levels of brand awareness start from unawareness in the bottom of the hierarchy, to recognition, recall and finally top of mind awareness, which means that the brand is the first to be recalled in a given product or service category (Aaker, 1991).

However, both authors emphasise how successful establishment of brand awareness holds another important function in the brand equity building process, as they serve as a brand node or an anchor in memory to where other associations can be attached but also induced by. Through linking the brand elements to certain associations in memory, the product or service is provided with an identity. It is further emphasised how brand awareness provides the consumer with a sense of familiarity which multiple studies have concluded to increase the willingness to buy (Aaker, 1991; Tuominen, 1999; Keller, 2015; et al.). Further, brand awareness is a prerequisite to be considered as a potential object on the purchase list. In other words, for the item to be considered as a potential object for purchase, the customer first needs to know about the brand.

### **Brand associations**

The brand associations consist of the informational nodes that are linked to the brand node in memory, which contain the meaning of the brand for consumers (Keller, 1998). Said associations collectively form the consumers' perceptions about the brand, which is defined as the brand image (Keller, 1998), and constitutes the second level in Keller's brand equity

pyramid (2015). Keller (2015) usefully groups the associations into brand attributes and brand benefits. The former includes those descriptive features that characterises the product or service itself, while the latter refers to the personal meaning that consumers accrue to the product or service attributes. Hence, brand associations come in many forms and span over a wide spectrum of dimensions that can be related to characteristics of the product or service itself, but also fully decoupled from them. Keller (2015) also points out how the CBBE conceptualization does not distinguish between the various sources of brand associations meaning that they can derive from any context, such as direct use and exposure, but also word-of-mouth and media. Further, Keller (2015) proposes two main dimensions of brand associations that form the brand image - performance and imagery.

Brand performance is closely connected to the intrinsic properties of the product or service itself and relates to the way in which a product or service attempts to meet the functional needs of the consumers (Keller, 2015). The attributes and benefits that underlie the brand performance commonly span over utilitarian, economic and aesthetic dimensions of the brand. The utilitarian aspect covers the nature and level of the product performance as perceived by consumers, while the economic assessment refers to the associations accrued to the brand in relation to the price, such as cheap or expensive. The aesthetic dimension includes associations in relation to the style and design of the product or service, which could be seen to hold a functional role if it affects the perceived performance. However, consumer associations go beyond said functional aspect to also cover fully aesthetic and sensory considerations such as shape, colour sounds and smells (Keller, 2015).

Brand imagery, on the other hand, depends on the extrinsic properties of the product or service. It refers to in which ways that the brand attempts to meet the psychological and social needs of the consumer and focuses on how they think of the brand in more abstract terms rather than the perceptions related to the intrinsic properties of it. Imagery associations are formed either directly through own experiences, or indirectly through advertising or word of mouth. There exist multiple sets of brand imagery associations, covering different dimensions of the subject. User imagery refers to perceptions about the user profile, while usage imagery includes associations related to the types of situations where the brand should be consumed. The third set of imagery association includes those personality traits and human characteristics that can

be accrued to the brand by consumers, labelled as brand personality and values by Keller (2015). The last set of imagery associations relates to brand history, heritage, and experiences. Brands may take on associations defined by their past, which can be highly subjective and individual as well as shared amongst a greater group of consumers (Keller, 2015).

Aaker (1991) pursues a similar line of reasoning as he describes brand associations as anything linked in memory to a brand, such as feelings, emotions and product or service characteristics. The associations not only exist, but also hold a level of strength dependent on the number of experiences, exposures, and touchpoints that the consumer has had with the brand in question, which increases with the size of the association network inside the consumer's mind. Aaker names said networks, or set of associations, as the brand image when organised in a meaningful way. Brand associations and images represent perceptions which do not necessarily reflect the objective reality, but rather the reality as perceived by the customer.

While Keller considers perceived quality as an association within the brand performance building block rather than an independent component (Tasci, 2020), Aaker (1991) includes perceived quality as a distinct component in his CBBE framework. However, Aaker (1991) refers to the perceived quality in a similar manner as the customer's perception of the overall quality of a product or service. Although not necessarily possible to determine objectively, since it refers to an intangible feeling, brands do hold associations to certain overall quality levels. Said associations usually relate to reliability and performance indicators, which will influence the consumer's buying decision.

The associations constituting the brand image can be measured according to three main parameters: strongness, favourability and uniqueness (Keller, 2015). According to Keller (2015), and further supported by numerous studies, CBBE occurs when the brand has established a high awareness in combination with strong, favourable, and unique association held in memory by consumers.

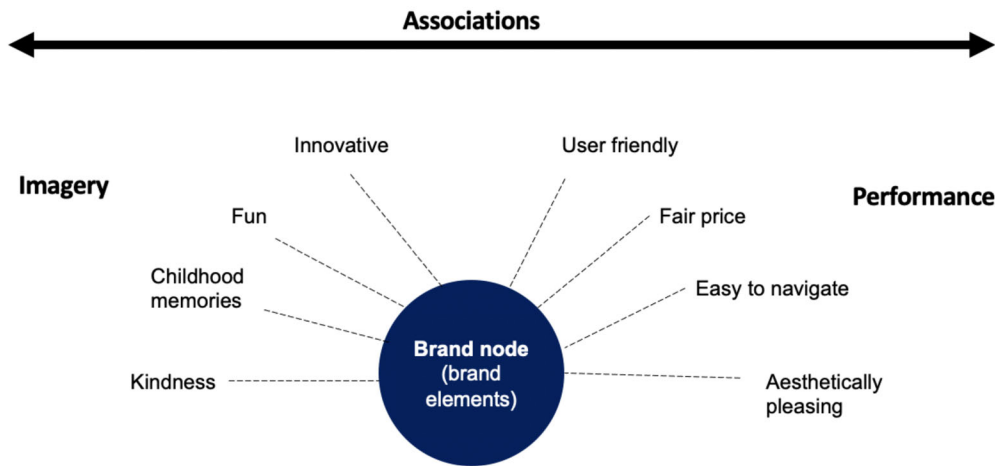


Figure 6. Connection between the brand node and examples of associations it accommodates, that accumulate into the perceived brand image. Adapted from Keller (2015).

### Managing brand equity through brand knowledge

As identified in Keller’s and Aaker’s models, as well as concluded in the summary by Tasci (2020), brand awareness and brand associations, collectively known as the brand knowledge, serve as the key antecedents for the establishment of favourable brand equity. Brand knowledge is easily conceptualised by using the associative network model, as a set of nodes and links in memory (Keller, 2003; 2015). The nodes are stored information, which are connected by links of varying strength. Hence, brand knowledge consists of brand nodes in memory, to which a variety of different associations are linked. Further, if Keller’s conclusion regarding brand knowledge as the key driver for brand equity, the brand equity can be defined as the differential effect brand knowledge has on consumers’ response to brand marketing. Thus, brand equity is a function of consumer choice, which in turn is a function of awareness and the brand associations held in memory by the consumers when the purchase decision is made.

The concepts of brand awareness, brand identity, brand image and brand associations are clearly connected. The brand awareness reflects the strength of the brand node in the consumer’s memory dependent on the brand identity, to which brand associations can be attached which in turn reflects the brand image. However, the firm holds a stronger position to impact the establishment of the brand identity, since this is a result of the choice of the brand elements which makes up the brand (Keller, 2003). The brand identity is defined by how the brand aims to be perceived by consumers and other stakeholders, affected by the input activities

of the brand. Brand image, on the other hand, is a result of how the brand is actually being perceived by the consumers. Appropriate management of brand associations is challenging since it is crucial to understand the nature of different brand associations. The associations can span over a broad spectrum of classes related to functional attributes, symbolic meaning, or attitudes (Tuominen, 1999), all determining the consumers perception of the brand.

### 3.1.5. Brand assets in the context of CBBE

While the definition of, as well as the components that CBBE should encompass, varies amongst researchers and practitioners, the inherent meaning of a brand asset is even more diverse in the literature. There appears to be a lack of an established underlying logic to define the term, which becomes noticeable when studying how the term is used in the scholarship and mediums of more popular scientific art.

Researchers following the financial perspective refer to the term as a distinguishable asset that can be sold or included to the balance sheet (Rojas Lamorena et al., 2022), while Aaker (1991) collectively labels the components responsible for the generation of CBBE as a set of 'brand assets'. Tollington (1998), defines a brand asset as 'a name and/or symbol (a design, a trademark, a logo) used to uniquely identify the goods or services of a seller from those of its competitors, with a view to obtaining wealth in excess of that obtainable without a brand. A brand asset's unique identity is secured through legal recognition which first protects the seller from competitors who may attempt to provide similar goods and/or services and, secondly, enables it to exist as an entity in its own right and therefore be capable of being transferred independently of the goods and/or services to which it was originally linked'. Tollington's definition resembles Keller's (1998; 2015) description of a brand element, as 'those trademarkable devices that serve to identify and differentiate the brand'. He highlights names, logos, symbols, slogans, jingles, and packages as the main ones, and further includes spokespeople which brings some uncertainty to the criteria of a brand element to be trademarkable since a spokesperson hardly can be qualified for that.

Another discourse for the brand asset definition exists within the walls of popular science, where brand practitioners express their view on the brand assets definition and function. Brand assets are defined as those distinctly recognizable elements which automatically initiates

associations towards the brand or firm and serve as a key differentiating factor towards competitors. Thus, the brand elements can only be seen as brand assets if they reach a level of recognition and identifiability to initiate the association process towards the brand within the minds of the consumers. The brand assets are further suggested to be those elements that embodies the firm's brand identity, which through consistent use can be closely associated with the brand within the minds of the consumers. The inherent function of brand assets stemming from the popular scientific view, does not differ much from Keller's view of brand elements as the devices who serve to identify and differentiate the brand. However, the scope of elements they can encompass is greater with a popular scientific view, including elements of social art besides the visual and auditory, as can be seen in Table 2.

Conceptualization	Function	Examples	References
A collective term for the distinct components accumulating to establishment of brand equity	Add to or subtract from the value provided by a product or service to a firm and/or to that firm's customers	Brand loyalty, brand awareness, perceived quality, brand associations, other proprietary brand assets	Aaker (1991)
A distinguishable asset that can be sold or included to the balance sheet	Represent the monetary estimate accrued to a brand on a balance sheet or prior a transaction	Goodwill	(Buil, Martínez, and de Chernatony, 2013; Emari, Jafari, and Mogaddam, 2012; Feldwick, 1996; Kim and Kim, 2005; Nguyen et al., 2013; Simon and Sullivan, 1993).
A design, trademark or logo secured through legal recognition	Identify the goods or services of a seller from those of its competitors	Logos, designs, trademarks, names	Tollington (1998)
Trademarkable devices of a firm <sup>1</sup>	Identification and differentiation of the brand.	names, URLs, logos, symbols, characters, spokespeople, slogans, jingles, packages, and signage	Keller (1998; 2015)
Identifiable characteristics of a brand	Creating recognition and a source of identification amongst the consumers	Names, logos, slogans, taglines, colour palette, packaging, sounds, guidelines, mascots, typography, design elements, tone of voice, videos, smells, illustrations, patterns	Popular scientific forums (E.g., Hubspot, Canto, MerlinOne, Brandmaster, Penji, ResourceSpace, Widen, Marketing 91, Stora Enso, Branding strategy insider et al.)

Table 2. Different conceptualizations of brand assets in academic literature and popular scientific forums.

<sup>1</sup> Mentioned as 'brand elements' or 'brand identities' by Keller (2015), included in the list of brand asset conceptualizations due to its close resemblance in definition to other conceptualizations

Apart from the two initially proposed definitions by Aaker and practitioners of the FBBE perspective, there appears to be an agreement of the inherent characteristics and functions of brand assets. They are described as those recognizable and identifiable elements of the brand indicating the source of origin of a product or service, which resembles Keller's (2015) definition of brand elements. However, the brand asset criteria appear to vary, especially in terms of what legal status that is necessary.

There also appears to be a consensus on how these identifiable elements play the role of key brand equity drivers, due to their close connection to the establishment of brand awareness (Keller, 2003). Despite a field characterised by heavily diverse opinions on the exact components required for the building of brand equity - brand awareness is proposed as the first building block in the vast majority of studies, as concluded by Tasci (2020). Farhana (2012) further supports this assumption, emphasising the importance of unique visual or experiential elements serving as clues for consumers to preserve a perception of the brand in memory. In turn, this facilitates the process of recalling and recognizing the brand during different situations, which is the definition of brand awareness (Farhana, 2012).

## 3.2. Intellectual Asset Management

The following section aims to introduce the concept of 'Intellectual Asset Management', which serves as a main theoretical foundation for the thesis in order to understand and interpret the brand as a set of intellectual assets.

### 3.2.1. Intellectual assets in relation to intellectual property

The discussion on intellectual assets in relation to intellectual property has its starting point in Sullivan's (1999) theory building regarding 'Intellectual Capital'. Intellectual capital is considered to be the intangible assets in a knowledge company (Sullivan, 1999), which Petrusson (2016) further defines as information, knowledge and other abstract resources. Sullivan (1999) describes how intellectual capital consists of two main categories: human capital and intellectual assets. Human capital is defined as the resources bound to the employees of a company, such as skills, abilities, knowledge, know-how etc. Once human capital is concretized and objectified, it turns into intellectual assets which can be distributed within the

organisation, hence no longer bound to certain individuals. Petrusson (2016) describes how the concretized human capital creates intellectual assets, and how intellectual assets differ from human capital in the sense that they become controllable and manageable.

The relation between intellectual assets and intellectual property relates to the legal control mechanisms possible to establish around the intellectual assets. Through the use of legal control mechanisms, the intellectual assets can be claimed as ownable and transactable entities in the form of intellectual property, such as patents, trademarks, copyrights and trade secrets. Hence the scope of intellectual assets includes, but is not limited to, intellectual property. However, intellectual assets can be subject to other control mechanisms than IPRs (Petrusson, 2004), which will be elaborated upon in Chapter 3.3.

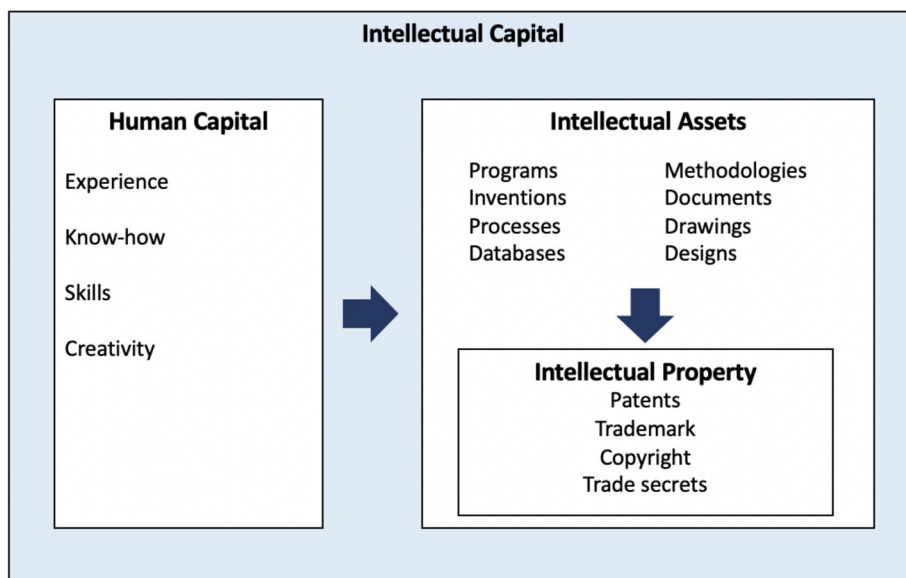


Figure 7. Visualisation of the relationships between intellectual capital, human capital, intellectual assets and intellectual property, adapted from Sullivan (1999).

### 3.2.2. The Intellectual Asset Management Framework

The intellectual asset management framework was developed by Petrusson (2016) and works as a tool for knowledge-based firms to deconstruct key resources into intellectual and intangible equivalents. This procedure enables the firm to capture, manage, protect, and leverage the firm's resource base, in order to extract maximum value from it. The framework also works as a tool for the firm to identify the intellectual assets existing within the organisation, and to develop appropriate measures for their management and control. Petrusson's IAM framework

was initially developed for an academic setting to support researchers in utilising research results, but with some modifications the framework can be applicable also for knowledge-based firms operating in a commercial setting.

The IAM framework consists of four main building blocks, labelled ‘Claim’, ‘Position’, ‘Decide’, and ‘Organise’. Each step provides support tools that should be used in the process of intellectual asset management. The claiming step is a method and tool used in order to identify and capture the intellectual assets within a firm. The position step provides a method and tools for how the external environment can be analysed and how a firm can position in relation to the market and the competitive landscape. The deciding step aims to provide support tools and methods for how a firm's intellectual assets should be leveraged and utilised depending on the results of the claim and position steps. The fourth step provides tools and methods for how the firm should be organised in order to be as efficient and successful as possible in leveraging the firm’s capabilities and intellectual assets. However, as mentioned in Scope and Delimitations, the analysis will mainly be limited to the claiming phase aiming to understand how the brand can be captured into a set of intellectual assets. Hence, the claim phase will be thoroughly described in the coming section. However, some aspects of the ‘position’ and ‘decide’ step will also be present in order to enable evaluation of the identified brand assets from a business value and utilisation perspective.



*Figure 8. Illustration of the main building blocks in the IAM framework, developed by Petrusson (2016)*

### 3.2.3. Claiming intellectual assets

The process of claiming intellectual assets is commonly regarded as the first step in the intellectual asset management process. Claiming intellectual assets is a type of internal analysis in order to identify, analyse and capture intellectual assets within a firm (Petrusson, 2016). During the claiming process it is further important to identify relevant stakeholders, such as the rightful owner if the intellectual asset would be subject to an IPR position.

The process of claiming intellectual assets can be broken down into five different steps: 1) Identification of knowledge assets, 2) Defining a technical solution, 3) Claiming benefits, 4) Claiming control position and 5) Creation of an asset list. The first step aims to identify the knowledge assets that exist within the firm (Petrusson, 2016). The identification step also includes an analysis of the knowledge assets from a value perspective, to evaluate how the assets can be of value to the firm (Petrusson, 2016).

In order to identify knowledge assets, Petrusson (2016) lists a few key characteristics of knowledge assets within the academic environment. The characteristics are as follows; 1) Easily reviewable within the academic environment, 2) Communicable to the outside world, 3) Manageable in the interaction between teaching staff, administrators, management, and researchers acting in a private capacity, 4) Assignable to another party or actor in research collaboration efforts and in utilisation processes, 5) Able to be narrowly defined as values in different forms of reporting. Petrusson then proceeds to provide a categorization for knowledge assets in an academic environment, as can be seen in Table 3. However, the categorization can be slightly modified to reflect the assets base within firms operating in a commercial setting.

Category	Description
Data	Unstructured information, e.g., raw data, survey data and measurements etc.
Database	Structured and searchable datasets, e.g., tables, spreadsheets, electronic databases etc.
Observations	Conclusions based on empirical data collections and analytical processes, e.g., discoveries, correlations, market trends, insights etc.
Theoretical framework	Theories which describe phenomena, causes and relationships, e.g., theories, models, frameworks etc.
Narrative	A coordinated case study with empirically shown accounts, e.g., literature, interviews, original source studies etc.
Solution	A creative and scientific solution to a scientific problem e.g., inventions, configurations, compositions etc.
Visualisation	A static or dynamic presentation that goes beyond a simple or typical drawing, e.g., designs, visualisations, illustrations, simulations etc.
Instruction	Instructions or descriptions on how a certain task should be performed, e.g., instructions, algorithms, recipes, guidelines, manuals etc.
Software	A computational feature and/or function holding an implemented and organised set of data with the ability to perform specific tasks autonomously, e.g., applications, programs, systems, scripts etc.
Creation	An artistic achievement in the form of a creative and artistic creation, e.g., music, artwork, paintings, set design etc.

Table 3. Examples of knowledge asset categories (Petrusson, 2016).

The second phase in the claiming process is to define the technical solutions of which the assets are part in order to understand what kind of technical value the identified assets can result in.

Clearly defining the solutions facilitates the process of communication regarding the assets which enables collaboration and value creation.

The third step includes the claiming of the benefits of the assets. This process aims at evaluating the assets from a value and utilisation perspective. There are two parallel processes that are performed in order to claim the benefits, where the first includes an external analysis to understand where the assets can be utilised and contribute with value. The second process aims to identify and map the relevant stakeholders in relation to the assets. This is done in order to understand who has participated in the development and creation of the assets to identify the individuals that hold potential potentially legal claims to the asset.

Subsequently, the fourth step includes the claiming of control positions to the assets. The process of claiming control in relation to assets requires three main questions to be answered: 1) What potential control claims can be made in relation to the assets? 2) Which kind of control position is possible to achieve? and 3) Who can make a control claim? Evaluating the control positions possible to obtain for the individual assets is crucial when creating a strategy of how the assets should be utilised. Understanding who is eligible to make claims in relation to control of the assets is also necessary in order to understand whether there are any dependency issues that will have to be managed moving forward with utilising the asset.

The final step in the claiming process includes the creation of an asset list. The asset list should compile all the information gathered from the previous steps in a comprehensive and easily reviewed format. The asset list works as a tool for making the information manageable and makes analysis of the different utilisation paths easier.

#### 3.2.4. Brand assets in the context of intellectual asset management

Despite being closely linked to the field of IP with a proven connection to intellectual assets (Sullivan, 1999), Petrusson (2016) does not specifically consider brand assets in his Intellectual Asset Management framework. A possible explanation could be that the IAM framework was initially developed for academic settings, where the power of the brand is less prominent than in a commercial setting. However, according to Petrusson (2022), there is another explanation for the exclusion of brand assets as a specific category.

According to Petrusson (2022), brand assets do not hold a natural place in the framework since they follow another logic than the remaining intellectual assets. The current framework takes a starting point in technology and innovation managed by the firm, where the technology is deconstructed into intellectual assets and seen as the key resource for value creation. Thus, the firm remains in control of the technology-based value creation. The brand, however, follows another logic, as it takes its starting point in consumer perceptions and expectations. Value creation is a function of the consumers' brand knowledge and cannot be controlled and governed by the firm to the same extent as technology assets. Petrusson (2022) further explains how the brand is dependent on consumer associations spanning over multiple dimensions, such as morals, aesthetics, identity, and functionality. Said dimensions are affected by everything the company represents. Thus, the brand could be regarded as a meta-asset which is interpreted and defined by the consumers, whose perceptions are affected also by the remaining assets in the firm's resource base. Rather than existing on the same level as the technology-based assets in the firm's resource base, the brand assets could be argued to exist on a higher level and to be affected by everything the firm represents.

However, Petrusson (2022) explains how the IAM framework potentially can become applicable when evaluating brand assets through adoption of a normative approach. This would mean to normatively decide what the inherent meaning of the brand asset should be within specific contexts, such as DCPFs, and deconstruct the identified elements into intellectual assets possible to be handled according to an IAM logic. In other words, the normatively decided brand assets can potentially still be claimed as intellectual assets. However, it is necessary to acknowledge that said assets in themselves do not capture the full scope of the brand as a meta-asset but could be defined as brand assets in order to create a workable taxonomy amongst firm stakeholders.

### 3.3. Building structural control positions around intellectual assets

Intellectual assets have manifested their role as key value drivers and a source of competitive advantage for knowledge companies. Hence, it becomes increasingly important to establish appropriate control positions around them to enable leverage and sustainable value creation over time. Petrusson (2004) describes innovation as a set of smaller intellectual building blocks

that can be controlled individually. He further suggests five main structural control positions possible to establish around intellectual assets, as the result of legal, market or technical mechanisms. An illustration of said concepts can be found in Figure 9, and further explained in the coming sections.

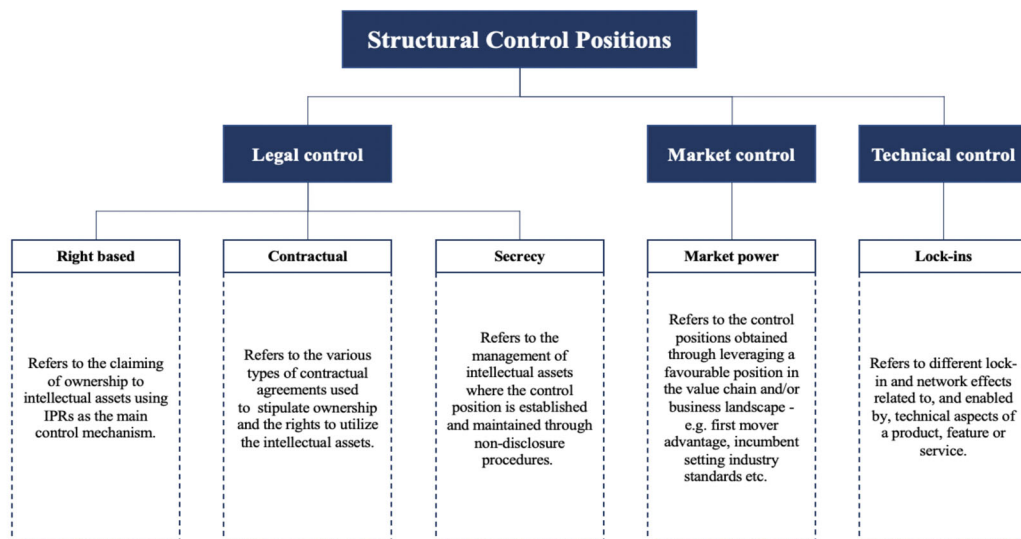


Figure 9. Structural control positions possible to establish around intellectual assets. Adapted from Petrusson (2004)

### 3.3.1. Right-based control

Right based control constitutes the first control position within the legal control umbrella. It refers to the use of IPRs for protection of intellectual assets, which in turn includes several applicable control mechanisms. Each control mechanism will be described more in depth in the coming sections.

#### **Trademark rights**

A trademark is ‘a sign capable of distinguishing the goods or services of one enterprise from those of other enterprises’ (WIPO, 2022). Trademark registration is possible for a variety of elements, such as wordmarks, figurative marks, and sound marks among others (World Trade Organisation, 1994, art. 15.). The most important aspect of being the right holder of a trademark is being granted an exclusive position to use the mark in commerce and having the opportunity to block other actors from using it without consent (TRIPS, 1994, art. 16.). Trademark protection is achieved through registration in the place where the right holder wishes to enjoy

exclusive right to the use of the trademark. A key criterion for trademark registration to be possible, is that the mark is inherently capable of distinguishing the subject matter. However, in cases where the mark does not fulfil that criterion, it can still become possible for actors to register a mark that has been established through consistent use over time.

### **Design rights**

An innovative industrial design that has been independently created, and that is new or original is eligible for design protection in accordance with TRIPS (1994) art. 25, which is another right based control position. Design protection should not serve the purpose of protecting a technical function, but rather the aesthetics. While the design protection initially intended to protect the visual appearance of physical products and goods, the scope has increased to also cover appearances of digital products such as graphical user interfaces, which have proved to be useful for DCPF. As for trademarks, the right holder enjoys an exclusive position to use the protected designs in commerce and have the opportunity to hinder other actors from using the designs without consent, as stated in TRIPS (1994) art. 26.

### **Copyright**

Copyright is another right-based control mechanism, which serves the purpose of protecting ‘literary and artistic works’ as stated in the Berne convention art. 2. (World Intellectual Property Organisation, 1982), and grants the right holder an exclusive position. Artistic works include a variety of different creations such as books, photography, and software code (Berne convention, 1982, art. 2(1)), for which the right holder can enjoy copyright protection. Copyright occurs at the moment upon creation and does not require any form of registration. A distinction is made in relation to copyright between the moral rights and economic rights for subject matter that is eligible for copyright protection. While the economic right can be transferred, changing the right holder of the creation, the moral rights, as mentioned in art. 6 of the Berne convention (1982), cannot be transferred and the creator will maintain the right to claim authorship of the creation.

### **3.3.2. Contractual agreements**

Contractual agreements are used as a tool to manage control between actors. There are several contractual agreements that are commonly used in order to stipulate ownership and usage of intellectual property such as employment agreements and licensing agreements. Contractual

agreements should therefore be considered an important tool in the establishment of legal control positions (Petrusson, 2016).

### 3.3.3. Secrecy-based control

Secrecy based control refers to the strategy and practice of keeping sensitive and valuable company information secret, rather than trying to register for IPRs. The upside of using secrecy-based control is that the subject kept secret will not have to be disclosed and there is therefore no time limitation in relation to how long something can be protected using this control mechanism.

### 3.3.4. Market-based control

In its essence, market-based control relates to a firm's ability to establish a sustainable competitive advantage by leveraging a favourable market position or market dynamics. The strength of a market-based control position is dependent on how much control in relation to competitors a firm has due to the firm's position in the market, even though it is not legally enforceable. An example of a market-based control position is the 'first-mover-advantage', where the firm which is the first to introduce a new product, service or feature to the market can enjoy benefits from their favourable position, as described by Schilling (2012). Other examples of where market power can have an impact on the market-based control positions in the competitive landscape are high customer demand levels, control over supply, and brand equity. Brand equity works as a tool for a firm which can be leveraged in order to gain market control without being the first mover. By establishing stronger brand equity than competitors, the firm can build trust and loyalty amongst consumers which in turn can out-compete a first mover advantage (Schilling 2012).

### 3.3.5. Technology-based control

Technology-based control refers to the way intellectual assets are controlled using technical means. An example of technical means that can be used in order to achieve technology-based control is technical lock-in effects (Petrusson 2004). By leveraging a strong technical position in the market, by for example increasing a value offering by device connectivity between a

firm's products, a firm can gain a favourable position in the market compared to competitors which in turn would impact consumers' purchase decision.

## 4. Empirical findings

The following chapter aims at describing the empirical findings from the data gathering in relation to the definition of brand assets, as well as how they can be controlled and leveraged to generate value for digital content platform companies.

### 4.1. An ambiguous view of brand assets

A clear theme that emerged from the semi-structured interviews was how the concept of brand assets held different meanings for the various respondents. The following section aims to highlight these differences, but also to explain the common schools of thoughts in regard to the definition of brand assets and the dimensions it encompasses in DCPFs.

The vast majority of respondents accrued similar characteristics to the term brand assets when asked about its inherent meaning. They were described as elements that are identifiable, recognizable, unique, and distinct to the firms, or to the products and services they are providing. They were further suggested to hold the functions of ‘identifying the firm as a source of origin for a product or service’, or ‘initiating associations toward the firm’ and ‘providing the technology with an identity’. However, when asked to exemplify and concretize specific brand assets as per their opinion, it became clear that the high-level definition accommodated multiple sub-logics and opinions in terms of the exact dimensions the term should encompass. Strong focus was dedicated to the visual elements with the inherent characteristics of being recognizable and distinct to the firm, but the dimensions as interpreted from the interviews also proved to include assets of different nature, as will be elaborated on below.

#### **Proprietary status**

A majority of the respondents appeared to agree upon the high-level definition and function of a brand assets, as those recognizable elements that serve as a means of identification for the firm. However, two main logics were identified in terms of what degree of legal control that is required for the asset in order to be classified as such. A few of the interviewees implied that a brand asset can only be classified as such if the firm holds a proprietary right to use it, which would limit the scope of brand assets to elements subject to an IPR-based control position. However, the majority of the respondents thought differently, arguing that a brand asset can be

recognizable for the brand regardless of its proprietary status, and should be qualified for it as long as it initiates consumer associations towards the brand or the firm. Some interviewees referred to it as assets on different levels, where the proprietary brand assets can be mapped on the inner layer of a concentric circle and the non-proprietary assets on the outer layer, but that still serves as means of identification and initiatives associations toward the brand.

### **Visual identity**

The dominating school of thought regarding brand assets concerned the visual elements which the consumers encounter either through brand communication through external channels, or via direct use and interaction with the digital platform itself. Said elements were commonly described as the firms' 'visual identity', consisting of names, logos, colours, typography, photography, illustrations, and symbols etc. However, following this school of thought, the brand assets were not limited to the visual elements, but included the expressions possible to be perceived also with the auditory sense, such as certain sounds.

### **Product designs**

The brand assets mentioned in the context of direct use with the platform itself included the elements of the visual identity, but also expanded the scope to include further product design aspects of the digital content platform. Some interviewees argued for the graphical user interface to be seen as a brand asset, since it provides a recognizable and distinct appearance to the platform. Some interviewees further deconstructed the graphical user interface into the specific components that are part of it, such as the 'look and feel of buttons and icons' as well as those motion designs described as the visualisations of a technical solution triggered by user interaction. In other words, the design elements that signal to the user that the interface receives, processes and responds to the actions made by the users themselves. While the visual aspects of the user interface were the most prominently suggested brand assets within product design, a few interviewees also highlighted other types of interfaces such as audio user interfaces and haptic feedback. Regardless, all proposed product design assets shared a common theme of being possible to be perceived by the human senses.

### **Instructions and guidelines**

Closely related to the visual elements, but not a visual expression in itself, the instructions guiding appropriate use of said elements to ensure consistency across all mediums were proposed as a brand asset in a substantial number of interviews. Said instructions were referred to as ‘brand guidelines’ when used in external sources, and ‘design principles’ directing use of visual components in the platform. The importance of consistency was frequently mentioned throughout interviews as a key driver for enhancing the recognition ability amongst consumers, where the instructions play a crucial part to achieve this mission. This was commonly motivated by emphasising how one component in isolation might not serve as a means of identification, but when combined with others, according to the rules stated in the guidelines, most definitely did.

### **Social dimensions**

Another aspect highlighted throughout interviews was more closely attached to the social dimensions of the brand. An example frequently mentioned was the brand’s tone of voice as a distinct brand asset. Participants emphasised how development and careful management of the firms’ tone of voice can work as a means to identify the brand, but that also enables favourable establishment of the brand personality. The brand personality, or the set of human characteristics that is accrued to a brand, was proposed to hold an important function of establishing positive associations in relation to the brand in the minds of the consumers. Further, the tone of voice was suggested to also serve as a means of identification, since the consumers can recognize the brand based on how it is expressed in spoken and written communication. Some respondents chose to include the brand tone of voice as a component in ‘social brand assets’ together with elements such as brand values and spokespersons, all serving as a way to humanise the brand and eliciting empathy amongst consumers.

### **Attributes of the product or service offering**

Some interviewees highlighted specific functional attributes of the product or service as recognizable elements serving as a means of identification, and thereby to be regarded as brand assets in themselves. These included those characteristic product or service offerings that make the firm stand out from an objective value or quality assessment point of view, such as ‘easy to navigate’, ‘content customization’ etc.

### **Emotional attachment**

Empirical findings indicated alternative interpretations and definitions of brand assets as well, separated from the elements possible to be perceived by the human senses. Some interviewees took a larger perspective, defining it in terms of ‘any expression, action or feeling that can be tied back to the organisation’ and a few others highlighted the unique set of emotions induced amongst consumers through interaction with the brand as important brand assets. Others emphasised the unique set of emotions or expectations the consumer brings with, but also experiences, when interacting with the product or service as a brand asset, appealing to a more emotional dimension.

### **Digital channels**

A few interviewees proposed the various proprietary websites and social media accounts used to communicate with the target audiences as brand assets in themselves. However, opinions differed in this matter, as some pointed out how it is rather the content that is being shared through these channels that should be regarded as the brand assets. Following this line of thought, the digital channels are rather to be regarded as a window in which the real brand assets can be portrayed and expressed.

#### 4.1.1. The brand asset spectrum

The various brand assets proposed by the interviewees spans over a wide spectrum, which further concludes the assumption of the brand asset definition as somewhat ambiguous, without a clearly identifiable logic. A summary of suggested brand assets, as well as what dimension it relates to, can be found in Table 4.

<b>Examples</b>	<b>Dimension</b>
Names	Visual
Logos	Visual
Taglines	Visual
Colours	Visual
Photography	Visual
Videos	Visual
Typography	Visual
Animations	Visual
Illustrations	Visual
Static designs	Visual
Motion designs	Visual
Icons	Visual
Buttons	Visual
Graphical user interface	Visual
Audio user interface	Auditory
Haptic feedback	Tactile
Sound marks	Auditory
Guidelines	Instructions
Principles	Instructions
Websites	Communication
Blogs	Communication
Brand personality	Social
Tone of voice	Social
Spokespersons	Social
Morals and Values	Social

Interaction designs	Functional
Product solutions	Functional
Attributes of product solutions	Associations
Expectations	Associations

*Table 4. An excerpt of proposed brand assets as suggested by interview participants and categorised into correlating dimensions by the researchers.*

#### 4.2. Brand assets as a tool for value creation

The following section aims to highlight how the interviewees and focus group participants explained and motivated the value contribution of brand assets to the firm.

The dominating theme that emerged through interviews in regard to how brand assets generate value to the firms, is how they serve as a means to establish brand awareness amongst the target audiences. Through consistent use of brand assets, they will develop into recognizable marks of identification that can be used to establish a prominent position within the minds of the consumers. Further, brand assets were proposed to serve the function of an anchor or focal point to where different types of brand associations can be attached to, which in turn is a prerequisite in order to increase the brand strength amongst consumers. In addition, many interviewees also highlighted how the brand assets serve as the trigger for inducing the desired associations in relation to the brand amongst consumers.

It was further argued that established brand elements already accommodate some key associations such as legitimacy and trust while serving the function of a quality assurance mark. When the consumers identify and recognize a certain brand asset, they know what they can expect from the specific item or attribute it is attached to. Both in terms of expectations of quality or functionality, but they also bring out the emotional expectations based on the customers' previous experiences and touchpoints with that brand.

Some of the interviewees argued for the brand assets to hold a more functional role, connected to the technological value offering itself. Brand assets were suggested to provide the technology with an identity, possible for the consumers to relate to. In that sense, brand assets were suggested to act as the reiteration or the reflection of the differentiated value from technology

and data. Further, consistent use of brand assets was suggested to improve the functional aspects of the product or service according to some respondents. When something feels or looks familiar, the threshold is lowered for consumers to use the product or service.

A clear theme identified throughout the interviews was how the respondents did not regard all brand assets as equally important in terms of value generation to the firms. However, there appeared to be a consensus regarding the main brand name and logo as the most important assets. These serve as the focal point for the brand as a whole and seen to accommodate the vast majority of the brand equity. Remaining brand assets were suggested to either add to or remove equity from that main brand, but opinions diverged in terms of the impact from remaining assets. While some respondents emphasised the components building up the visual identity as the most important assets next to the main logo and name, others highlighted specific attributes of the product or service functionality or even the social dimensions such as the brand personality and tone of voice. Regardless, the underlying reasoning behind said arguments was in nearly all cases based on the subjective opinion of the interviewee in terms of what asset he or she assessed as most identifiable and recognizable in the eyes of the consumer, further emphasising the assumed correlation between asset identifiability and value contribution.

A few of the respondents also mentioned the monetization opportunities that proprietary brand assets enable, e.g., through licensing and cross-marketing activities. By allowing other competitors to leverage the inherent brand equity of a logo or name in their marketing campaign, firms can receive financial compensation. Although, this theme did not occur to the same extent as above-mentioned value contributions of brand assets.

#### 4.3. Control mechanisms in relation to brand assets

The following section aims to present the empirical findings in relation to what control positions that can be established for brand assets in DCPFs.

The main theme that emerged through interviews, in relation to applicable control positions for the brand asset base within DCPFs, followed a trademark logic. Many interviewees drew a straight line between brand assets and trademarks, since this is the dominating control position possible to obtain around elements such as names and logos which was proposed as the main

brand assets to the DCPF. However, some additional right-based control mechanisms also occurred throughout interviews, such as copyright applicable to some of the elements in the visual identity and design protection for elements present in the product designs.

An interesting finding from the interviews was how many respondents described an alternative control position, which did not follow under a right-based logic. Instead, it took the starting point in the consumer's ability to recognize, identify and assign certain assets to specific brands. Regardless of proprietary status, some brand assets were suggested to be so closely linked to the brand's identity that they could not be imitated by others without initiating associations toward the DCPF. Despite not being able to legally enforce this control position, competitors can become discouraged from using these types of brand assets since they are so closely linked to another brand. However, a prerequisite for what can be described as a perceptual-based control position, was proposed to be early establishment and consistent use over time, in order to integrate the assets as an indispensable part of the brand's identity as perceived by consumers.

A somewhat surprising finding mentioned by some few interviewees was how it could be considered beneficial to lack control of the firm's brand assets. The reasoning behind was the fact that spreading of brand assets in any way builds brand awareness which in turn leads to increased brand equity. A concern that was raised in relation to this was however, that there is a risk of diluting the brand if you do not control how, and when it is used. Brand dilution relates to how placement of the brand on products, and in contexts where it does not fit dilutes the brand. This can be avoided if a firm can control how and when the brand or brand elements are used.

## 5. Analysis and Discussion

The purpose of the following chapter is to analyse and discuss empirical findings in relation to the main concepts and theories identified in the Literature Review. The analysis and discussion is further a necessary step for being able to answer the research questions.

### 5.1. The need for a cross-sectional brand asset definition

The interview data indicated that the majority of respondents agreed upon the inherent characteristics of brand assets, as distinctly recognizable and identifiable for the brand, as well as their main functions of ‘identifying the firm as a source of origin for a product or service’ as well as ‘initiating associations toward the firm, or the services and product it provides’. However, said definition accommodated multiple sub-logics in terms of what dimensions the assets definition should encompass, ranging from fully aesthetic to more functional, social and emotional. In other words, opinions of the dimensions that the brand assets should encompass varied more greatly than the definition itself. The ambiguity regarding the brand asset scope is in line with the diverse interpretations of the term, or rather lack of an established concept, as described in the Literature Review.

A key observation during interviews was how the logic guiding the definition of a brand assets, and the dimensions they encompass, varied depending on the perspective taken by the respondent, which appeared to be dependent on the roles and functions they held within their respective firms. Certain brand assets reoccurred regardless of company position, while others varied more greatly. All respondents agreed that distinctive marks, such as names, logos, and sounds, should qualify as brand assets, mainly due to their distinct and exclusive nature clearly serving as recognizable elements identifying the company. Stakeholders mainly active within the legal field keenly argued that a prerequisite for something to be called an asset is for the firm to hold an exclusive position to use it, which if necessary can be enforced legally. In other words, there does not exist any air between a brand asset and a trademark asset, following Keller’s definition of brand elements as well as Tollington’s definition of a brand asset where the key criteria used is ‘trademarkable’. However, multiple elements can still be part of the

brand ethos, such as the visual identity, but without a legally established control position, it is not to be considered as a brand asset.

From a brand and communication perspective, however, the brand asset definition did not take the starting point in its legal status, but rather in the elements that could be considered as recognizable and distinct in the eyes of the consumer. Apart from the distinctive marks, significant focus was dedicated to the elements forming the visual identity of the brand. Although not necessarily recognizable in isolation, the combination of, and interplay between different elements was argued to form an appearance distinct and recognizable for the firms. Said assets could include but was not limited to visual expressions. Significant focus was also dedicated to non-visual aspects of the brand, such as the establishment of a distinct tone of voice working as an embodiment and expression of the brand personality. This perspective aligns with the definition of a brand asset in popular scientific mediums, acknowledging brand assets as the consistent signals that enables brand recognition and recall as well as initiating associations amongst consumers. In other words, the true definition of a brand asset is dependent on the consumers ability to recognize it while also serving as a clue for further associations, and not necessarily on its legal status.

A third theme of the brand asset definition derived from a product design perspective. This sub-logic also took a starting point in the elements serving as distinctly recognizable characteristics for the product or service but emphasised those who were expressed when the user interacted directly with the product or service itself, such as user interfaces, icons, and buttons. Although possible to obtain legal control positions around, the logic did not use the criteria of legal protectability to define brand assets. Instead, the product design perspective also emphasised how brand assets not necessarily need to be independently identifiable but forms a distinctly recognizable appearance in combination with each other.

A fourth perspective of the encompassment of brand assets emerged from interviews with stakeholders working more closely to the technology. Although agreeing that brand assets could be described as distinctly recognizable and identifiable elements, some suggested an expanded definition to also include specific attributes of the product solution itself, such as features that characterises the larger value proposition of the firms' services and products.

The analysis of the results from the semi-structured interviews indicates how the high-level definition of a brand asset holds a similar definition regardless of organisational perspective. However, the term is subject to disagreements in regard to the dimensions it encompasses depending on what organisational perspective that is applied. Due to the complex entity of the brand, as described in the Literature Review, the question allows for different interpretations which could all fit into the brand conceptualizations in one way or another. Nevertheless, the need emerges for a generally accepted definition of the term, as well the dimensions it encompasses, in order to facilitate cross-sectional communication within DCPFs.

### 5.1.2. Taking a normative approach towards the brand asset definition

As described in the literature review, the conceptualization of the brand has evolved to a complex perceptual entity including the consumers' cognitive psychological associations accrued to that brand, dependent on what the consumers have learnt about it over time. Said associations derive from and span over a wide range of dimensions which all affect the perceptions of that brand, making it increasingly complicated to define what a brand asset is without eroding its inherent meaning. By acknowledging this, the variety of potential brand assets as identified throughout interviews, all holds the power to impact consumer's associations of the brand, as they can all fit into the various brand conceptualizations in one way or another. However, in order to establish a workable vocabulary facilitating cross-sectional communication, the need arises to establish a common view on what to define as brand assets, to avoid overlap with the companies' remaining intellectual asset base. A possible solution to this issue would be to define the inherent meaning of brand assets as well as what dimensions it should encompass with a normative approach according to the reasoning of Petrusson (2022), in the context of DCPFs.

The conceptualization of the brand can be regarded as a meta-asset for the firm, existing on an overarching level to the remaining resource base (Petrusson, 2022). While the intellectual asset management as defined by Petrusson (2016) takes a starting point in the technology and innovation activities initiated and controlled by the firm, the starting point of the brand conceptualization remains within the minds of the consumers. Hence, the two value creation

logics could be seen as strictly different. The IAM theory focuses on leveraging the human capital existing within a company, while the value extraction from brands circles around leveraging value from the mental structures within the minds of consumers. However, as identified throughout interviews, brand assets hold an important meaning and purpose within DCPF which cannot be overlooked. The brand is affected by the input activities made by the firms, formed by the desired vision on how to be perceived, while the power of determining how it is actually being perceived, i.e., the outcome, resides amongst the consumers, in line with the reasoning of Konecnik et al (2014). A reasonable step towards a normative definition of a brand asset could be to focus on those possible to control and impact by the firm's input activities, rather than those which fully reside in the minds of consumers. This could be conceptualised by distinguishing the recognizable, distinct, and unique elements from the recognizable, distinct and unique associations that said elements induce. To enable that distinction, the true definition of a brand asset, as well as what dimensions it should encompass, can only be defined with a normative approach, stating what the concept should mean in a specific setting, in order to develop appropriate measures for their future management.

### **5.1.3. Suitable inclusion criteria for the normative brand asset definition**

As results indicated, the suggested characteristics and functions of brand assets were fairly consistent regardless of the role of the interviewee. However, the main challenge is to define the inherent meaning of those characteristics, as well as what dimensions they should encompass. If the challenge of defining the meaning of a brand asset derives from the complex conceptualization of the brand, fully dependent on the associations and perceptions the consumers have accrued to it over time, the firm's brand asset base can only be defined with a normative approach. Based on empirical findings and theory related to the nature and management of intellectual assets, the researchers propose three main inclusion criteria for the normative brand asset definition; 1) Recognizable and identifiable for the brand, as determined by consumers, 2) Possible to directly impact by the firm, and 3) Possible to claim as intellectual assets, as visualised in Figure 10. Below follows a description of each proposed inclusion criteria.

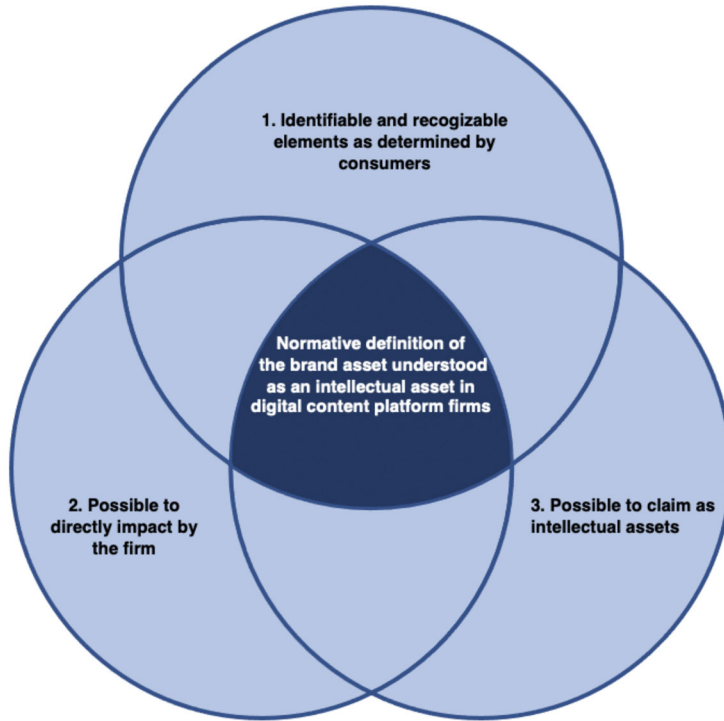


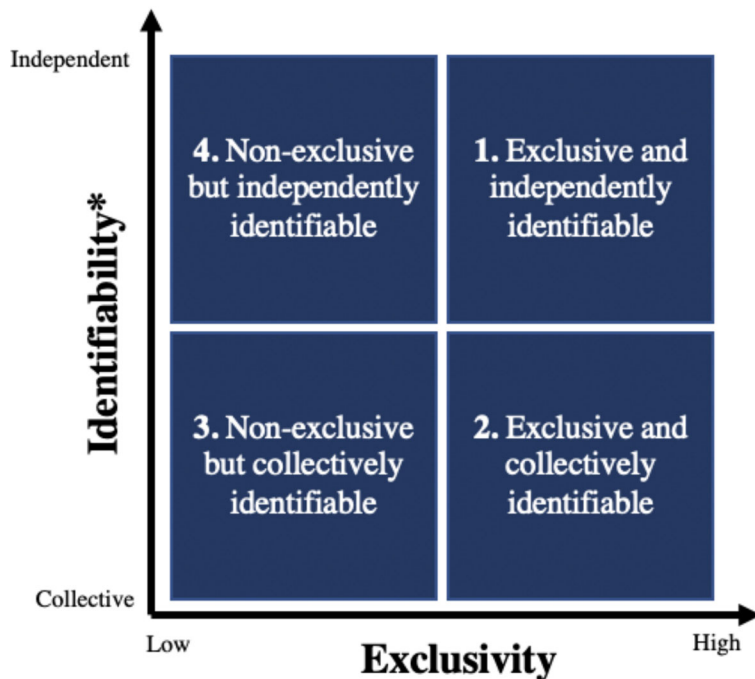
Figure 10. The scope for the normative definition of a brand asset understood as an intellectual asset in DCPFs.

### **Identifiable and recognizable elements as determined by consumers**

As indicated by the empirical findings, there existed some disagreements whether the fulfilment of the brand asset criteria of being distinctly recognizable and identifiable for the brand, should be decided by the proprietary status or by the consumers themselves. The latter opinion would increase the scope of the brand asset definition and appeared to be the dominant view amongst interviewees. Despite an absence of a legal control position, the elements can still serve as a means of identification, and constitute an important part of the brand identity, especially when combined according to the guidelines directing the interplay between said components. Identifiable, in this regard, refers to the ability of the consumer to identify the DCPF as the source for a product, service or other communication. Hence, something being identifiable for a brand in the minds of the consumers, might not necessarily be reflected in the eyes of the law. Further, the nature of some assets can be of an art which makes legal control mechanisms inapplicable.

However, both reasonings find support in scientific forums, where the definition guided by the proprietary status resembles Tollington's (1998) description of brand assets, while the consumer-oriented view takes the starting point in the reasoning on various popular scientific forums in the matter. Keller (1998; 2015) appears to merge the two schools of thoughts in his definition of a brand element, as a trademarkable device serving to identify and differentiate the brand. The term 'trademarkable' does not necessarily imply that the element has qualified for a trademark, but rather appears in a form which could make it subject for a trademark application. Although, this would exclude assets whose nature makes them excluded by trademark law.

The vast majority of respondents expressed how the brand asset definition should take its starting point in the consumers' ability to recognize the assets due to their inherent identifiability, implying that this logic also should guide the normative brand asset definition. However, a possible solution to acknowledge both schools of thought and letting them co-exist in the same framework, could be to map the brand assets according to their positioning in relation to the two identified logics, as visualised in Figure 11.



\*As decided by consumers

Figure 11. Merging the two identified logics on the brand asset definition.

The first category would include assets that are independently identifiable for the brand as decided by consumers, and thereby initiates associations by themselves without further clues. Common assets within this category could be the main brand name and logo, or distinctly identifiable taglines and sounds. From a legal perspective, they hold a sufficient level of distinctiveness making them eligible for right-based control mechanisms, which would grant the DPCF an exclusive right to use them. The second category consists of brand assets that also enjoy IPR protection due to their distinctive or original nature, hence ensuring exclusivity. However, they still require further clues in order to be identified by the consumers and are thereby described as collectively identifiable, such as the use of photography in combination with certain typographies and illustrations. The third level would include non-exclusive brand assets, meaning that the firm cannot hinder other parties from using them, such as non-trademarkable colours and tone of voice. However, they still hold important roles in the brand's identity and collectively compose an identifiable appearance. The fourth and final category includes brand assets characterised by being independently identifiable for consumers but lacks

distinctiveness in a legal sense which hinders exclusive use. Such assets could be, but are not limited to, certain product names not fulfilling the trademarks criteria but that still have established a distinct position within the minds of consumers. This category further emphasises how identifiability in the eyes of consumers, might not necessarily reflect distinctiveness in a legal sense.

Interviewees emphasised the importance of the collectively identifiable brand asset but argued for consistent use over time as a prerequisite in order for them to be recognized amongst consumers. This is in line with Keller's reasoning of how consistency is a key prerequisite for establishment of a cohesive brand identity leading up to brand awareness (2015). Using this line of reasoning, the inherent meaning of brand assets is expanded from Tollington's definition (1998) to also include elements that are not necessarily subject for a legal control position, but that is decided upon the level of obtained recognition and identification amongst consumers, in line with the popular scientific view of the brand asset term.

#### **Possible to directly impact by the firm**

As described in Chapter 3.1 in the Literature Review, de Chernatony and Dall'Olmo Riley (1999) conceptualises the brand from different perspectives. The input perspective refers to how the firm uses their resources to achieve the desired consumer response, while the output perspective conceptualises the brand as how consumers interpret and use brands to enhance their personal experience. Merging the two perspectives, one could see how the brand as a complex entity exists in the intersection between firm actions and consumer responses to those actions, dependent on the associations and perceptions they induce. Hence, the firm uses its resources to achieve the desired consumer response, but the consumers remain in control of the actual interpretations and perceptions derived from those actions.

The connection between the input and output perspective resembles the relationship between brand identity and brand image. While the firm holds an exclusive position to define and impact the brand identity, through the establishment of appropriate brand elements<sup>2</sup> (Keller, 2015), the brand image is fully dependent on the perceptions and cognitive appraisals of the consumers.

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<sup>2</sup> Accrued the same characteristics and functions as the normatively defined brand assets in the context of DCPF

As concluded by a majority of researchers in the field (Keller, 2015; Tuominen, 1999; et al.) the brand associations which accumulate into the brand image come in many forms and span over a broad spectrum of classes. Further, the brand image does not distinguish between the source of brand association or in what way they are formed, meaning that the firm's possibilities to affect it is rather limited in comparison with the brand identity.

Hence, in order to develop suitable criteria for what elements that should be regarded as brand assets in DCPFs, the researchers suggest establishment of a clear distinction between the element possible for the DCPFs to directly impact, and those distinct associations induced by said elements out of reach to directly influence. Using this line of thought, the brand assets can be seen as those elements which aim at shrinking the gap between brand identity and image, but still acknowledging how the outcome of said elements is fully determined by the consumers' associations and perceptions.

#### **Possible to claim as intellectual assets**

As the study aims to understand how the brand assets can be understood and positioned in relation to the intellectual asset base in digital platform firms, the asset needs to be possible to claim as an intellectual asset. Intellectual assets refer to human capital which have been concretized and objectified (Sullivan, 1999), making them controllable and manageable (Petrusson, 2016). Petrusson (2016) further points out how one needs to distinguish between the capabilities bound to an individual inseparable from the physical person, from the objectified human capital in the shape of intellectual assets enabling transferability of them.

As mentioned in section 3.2, Petrusson (2016) describes five characteristics of knowledge assets. With some slight modifications these can be made applicable also in a business context, and thereby serve as a tool for evaluating whether the suggested brand assets fulfil the criteria of being of intellectual nature. Subsequently, brand assets following a normative logic should be 1) Reviewable within the firm, 2) Communicable and manageable within the firm, 3) Assignable and transferable to another party, either internally or externally, and 4) Generating value to the firm.

### 5.1.4. The brand asset framework

As the scholarship indicates, the brand manifests its position as a complex entity taking its starting point in consumer perceptions and associations. Said associations are formed based on what the consumers have experienced and learned about the brand over time (Keller, 2003), and the nature of them spans over a wide spectrum and covers intangible and tangible dimensions of the brand (Keller, 2015, Aaker, 1991, Tuominen, 1999; et al). Using this line of thought, the brand can be regarded as a meta-asset out of reach for the firm to fully control.

However, by evaluating the research results regarding the brand asset definition and scope according to the inclusion criteria as described in section 6.1.3, one can normatively define the inherent meaning of a brand asset in the context of intellectual asset management in DCPFs. When combining the normative brand asset definition with the intellectual asset management logic, the authors propose a framework for identification and categorization of the normatively defined brand assets, as can be seen in Figure 12 and further presented below.

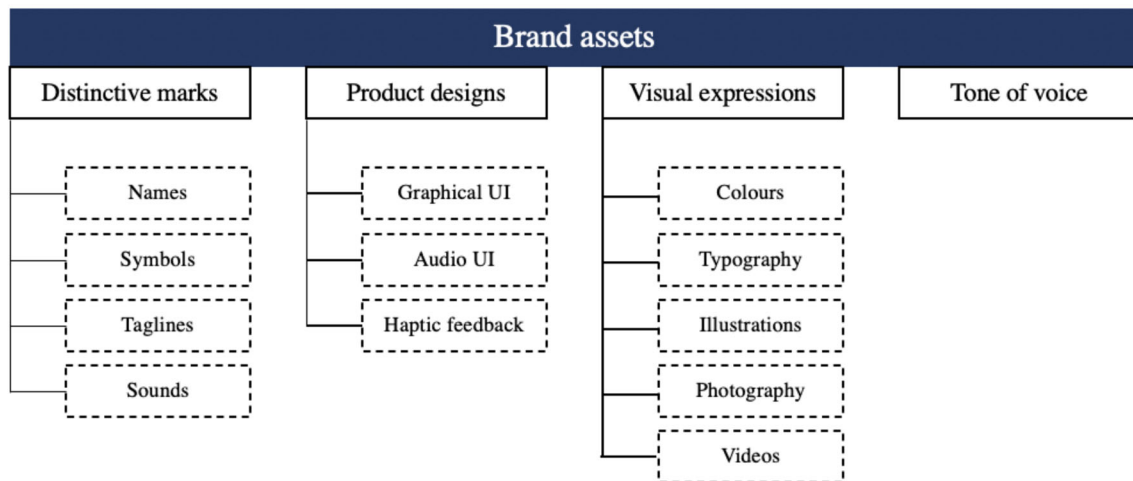


Figure 12. The proposed framework for identification and categorization of the normatively defined brand assets in DCPFs.

#### Distinctive marks

The distinctive marks include those brand assets that are characterised by being independently identifiable, meaning that they are identifiable for the brand in isolation without additional clues. The main distinctive marks include the brand name, its visualisation and logo, but also

adjacent elements clearly identifying the brand such as taglines and distinctive sounds. The distinctive marks commonly serve as the focal point for the brand, and usually follows under a trademark logic.

The distinctive marks fulfil the characteristics of the brand assets as described during interviews, as unique, identifiable, and recognizable elements of the brand from a consumer's point of view. This category remains under the control of the firm to directly impact, making it a part of the brand identity rather than the image dependent on consumer associations and perceptions. In line with the reasoning of Sullivan (1999), they can be claimed as intellectual assets as a result of human creativity possible to objectify and concretize into visual and auditory mediums, and thereby no longer bound to specific individuals. Despite being developed for application within academic settings, the visual representation of the distinctive marks, as well as their auditory equivalents, can possibly be labelled as artistic creations using the classification logic in Petrusson's (2016) framework.

### **Visual expressions**

The visual expression refers to the collection of brand assets that collectively constitute a distinctly identifiable appearance indicating the firm as the source of a product, service, or feature. Said category would include those visual elements that are not unique in isolation distinguishing them from the distinctive marks, but when combined becomes a means of identification for the firm. As emphasised by Keller (2015) and various popular scientific forums, a prerequisite for being identifiable and initiating associations is for the assets to be used in a consistent manner, also highlighted throughout interviews. Examples of assets that fall within this category are colours, typography, photography, illustrations, and videos.

The visual expressions fulfil the inclusion criteria by serving as recognizable elements of identification, as well as remaining within the firm's control to directly influence. In regard to its claim as an intellectual asset, the visual expressions could qualify as a design, drawing or an artistic expression possible to materialise into concrete assets, as per the definition of Sullivan (1999) and Petrusson (2016).

### **Product designs**

Product designs refers to the design components that compose the distinct appearance and impression of the digital platform and serve as a distinct clue for identification to consumers when they are using the product, service, or feature. The most prominent dimension of this category in the context of digital platform firms are those design components visible in the graphical user interface, which can be further deconstructed into static and motion designs. The static designs refer to the design components that are visual also in absence of user interaction, for instance unique icons and the ‘look and feel’ of buttons, as expressed during interviews. The motion designs include those visual representations of a specific technical solution triggered by user interaction and can be equated with a product animation. However, the category also fits components present in user interfaces that appeal to any other of the human senses than just the visual. For instance, the audio user interface holds components in terms of sound marks which can serve as a means of identification, just as certain tactile feedback which appeals to the haptic sense of humans.

Despite following a similar logic, the distinction between product designs and visual expressions is made dependent on the medium where the assets are being consumed, inside or outside the digital platform. However, there exists some overlap between the categories as many elements from the visual expression category can be expressed also in the platform itself, which contributes to the distinct appearance. Keeping the categories separated was assessed as a reasonable step by the interviewees in order to make the distinction clear between the intended use.

Claiming and categorising of the product designs as intellectual assets can be made according to the examples provided by Sullivan (1999) and Petrusson (2016). The graphical user interfaces, as well as its components, can be qualified as a design (Sullivan, 1999). It is also possible to label the static designs as a creation, while the motion designs could be seen as a visualisation since their nature goes beyond a simple drawing (Petrusson, 2016).

### **Tone of voice**

The final category consists of the brand’s tone of voice, whose nature is likely the most intangible one amongst the identified categories. The tone of voice refers to the embodiment

and expression of the brand personality through written and spoken communication. If managed properly and expressed in a consistent manner, it can develop into a distinctly recognizable element used to identify the brand. It can further be used with the purpose of reaching through with and attributing human characteristics to the brand, which is known as the term ‘anthropomorphisation’. In specific regards to brands, the consumers can anthropomorphize so familiar and highly meaningful personality traits can be assigned to the brand for mental characterization amongst consumers (Fleck-Dousteyssier et al., 2005). While the personality traits and values the brand actually manages to convey is fully dependent on the consumers’ interpretations, the DCPF can steer the associations toward the desired direction through the use of its tone of voice.

Amongst the social brand assets as proposed by the interviewees, tone of voice is the only one which the firm can impact directly. Hence, it qualifies as a brand asset according to the normative inclusion criteria logic. The brand personality, morals and values on the other hand are rather to be seen how the DCPF wishes to be perceived, but the actual outcome of them is fully dependent on subjective consumer interpretations, and thereby not intellectual assets in themselves. The tone of voice, on the other hand, is the intellectual asset used in order to align the desired position with the actual outcome. Further, the use of spokespersons as a means to attribute human characteristics to the brand was mentioned during interviews but cannot qualify as an intellectual asset since the capability cannot be separated from the physical person, which is a prerequisite in order to be claimed as an intellectual asset (Petrusson, 2016; Sullivan; 2000).

The tone of voice does not hold a given place in the categorizations as proposed by Petrusson (2016) and Sullivan (1999). However, the underlying reasoning for it to be considered as an intellectual asset remains the same. The tone of voice has been developed as a result of human capital, which has been objectified and concretized into a distinctly recognizable element of the brand no longer bound to a specific individual. In other words, the tone of voice refers to the intellectual asset that is used in order to reach through with the brand’s desired set of personality traits and values, while the actual outcome remains amongst the consumers to decide.

### 5.1.5. Suggested brand assets excluded from the framework

The interviews generated alternative interpretations of the brand asset definition and what dimensions it should encompass, that were not granted a place in the suggested framework. In conclusion, they were not assessed to fulfil one or more of the inclusion criteria defined in section 6.1.3., which will be further elaborated upon below.

#### **Instructions and guidelines**

Brand guidelines and design principles were proposed as distinct brand assets in a significant share of the interviews, described as the set of instructions directing appropriate use of the brand assets. Concerning the product designs, these were described as the ‘design principles’ while the term ‘brand guidelines’ was used in relation to the distinctive marks, visual expressions, and tone of voice. The key purpose and function of the instructions and guidelines is to ensure consistent use of the brand assets. Consistency was proposed as a key driver for the assets to become distinctly recognizable and identifiable clues for the brand, which further finds support in literature.

Despite being possible to be claimed as an intellectual asset according to the logic of Sullivan (1999) and Petrusson (2016) in the form of instructions, their role in the brand asset framework is questionable. The instructions and guidelines do not possess the accrued characteristics of the brand assets, as distinctly recognizable and identifiable for the brand itself, but should rather be seen as an enabler for achieving consistency amongst the remaining brand assets.

#### **Digital channels**

Digital channels, such as websites and blogs occurred during interviews as suggestions of brand assets, although rather sporadically. However, the pressure test interviews indicated how the digital channels rather serve as a window for portraying the brand assets as identified in the framework, than taking the role of a brand asset in itself. Although, the URL itself could potentially be accrued with the normatively defined characteristics of a brand asset as recognizable, unique, and identifiable. However, this aspect of the URL is already captured by the distinctive marks category which makes its role as a category of its own obsolete.

### **Associations and emotional responses**

Instead of taking the starting point in the recognizable elements that induces certain associations amongst consumers, some interviewees highlighted unique associations in themselves as brand assets. The nature of said associations varied and spanned over a broad spectrum, in line with the opinions identified in the Literature Review. Some were related to the intrinsic properties of the platform, and described associative attributes of the service, while others were of more intangible art such as the unique set of emotions which the user is induced by when encountering the brand, product or service. Said associations are closely linked to the performance and imagery dimensions of association as proposed in Keller's model (1998; 2015) but also in other CBBE conceptualizations (Aaker 1991, Tasci, 2020), proving its position as a component affecting the overall perception of the brand. However, said associations and emotions are not to be seen as brand assets in themselves, but rather as the outcome of them. While the firm can affect the choice of brand assets with the hope to induce the desired associations, the associations themselves are beyond control for the firm to impact directly and should thereby fall outside the scope of the normatively defined brand asset.

## **5.2. Control of brand assets**

The following chapter aims to analyse how the empirical findings in relation to control of brand assets, correlates with the literature on the topic. Further, the researchers will evaluate how said analysis can find applicability on the proposed brand asset framework.

### **5.2.1. Identification and analysis of potential control positions**

Empirical findings indicated how three main structural control positions were used for establishment of control positions around brand assets in DCPFs; right-based control, contractual agreements, and market-based control. These will be further presented below.

#### **5.2.1.1. Right-based control**

The identified control mechanisms falling within the scope of right-based control are trademarks, design protection and copyright.

## **Trademarks**

The vast majority of the interviewees highlighted trademarks as the most important control mechanism, which enables a right-based control position according to Petrusson's model (2004). The brand name and logo were suggested as the most prominent and important brand assets to the DCPFs, which both follow under a conventional trademark logic. The connection between the brand and the names and symbols which identify and differentiate it, is clearly expressed in traditional brand conceptualizations (AMA, 1960; Kapferer, 1998). Thus, it was rather expected how trademark protection was the most common response also amongst interviewees. This correlates well with further literature on the topic, for example Farhana (2012) and Keller (2015) who defines and limits brand elements, holding the same characteristics as the normative brand assets, to those trademarkable elements that serve to identify and differentiate a product or service.

The interviewees assessed the importance of trademark protection as high, since trademarks become proprietary to the firm and thereby ensures an exclusive right to use them. This enables the DCPF to capitalise on the brand knowledge gathered under that specific symbol, while also hindering other actors from doing the same.

## **Design protection**

While the importance of trademarks in relation to brands is well-documented in literature, other right-based control positions have not been dedicated as much focus. As concluded, certain product designs can serve as distinct brand assets for the DCPFs, which cannot necessarily be subject for trademark protection. Instead, a right-based control position through the use of design patents (Petrusson, 2004; TRIPS, 1994) proved its relevance.

Prior research has highlighted certain product designs as distinct brand elements (Farhana, 2012; Keller, 2015), but the subject for the discussion have mainly been products of physical nature. However, the study shows how the design aspect is highly present also in products and services of intangible art, provided by the DCPF. The most common use of design protection was found to be the registration of graphical user interfaces and the static and motion designs it encompasses. Hence, a right-based control position through the use of design protection was found to play an important part in relation to control of brand assets, also for products and

services of intangible art provided by DCPFs. Important to emphasise is how design protection only holds applicability for the visual appearance of the product, and not technical or functional features which instead can be subject for patent protection. In the context of DCPFs, it can be challenging to make a clear distinction between the two, where the functionality can be expressed through the use of design components.

### **Copyright**

Copyright is also considered a right-based control mechanism, according to Petrusson's model (2014). However, it was not given as much attention as trademarks during the interviews, likely because of how they arise in two separate ways. While a trademark registration requires active measures from the firm, the copyright protection arises instantly by the creation of artistic work. Hence, it does not require as much strategic considerations and resources by the firm in order to enjoy the control position, implying that it is easily overlooked by employees. The fact that it is easily overlooked, does not mean that copyright as a control position lacks importance for a firm, and should be thought of as an important and powerful tool for protection of brand assets.

#### 5.2.1.2. Contractual Agreements

Another legal-based control position that was discussed during interviews was the use of contractual agreements, although mentioned very sporadically. The presence of such arrangements appeared to vary between the firms. For instance, while some had developed their own typography, others licensed it through the use of contractual agreements from third parties. However, empirical findings indicated how secured control through contractual agreements was not beneficial in comparison with the right-based equivalent, since it depends on external parties. The fact that it is applied to some extent was still deemed as relevant to mention in relation to the purpose of this chapter.

#### 5.2.1.3. Market-based control

As concluded by the empirical findings, DCPFs also possess brand assets not necessarily possible to establish legal-based control positions around, but that still serve as distinctly identifiable elements for the brand. As described in section 4.3., a significant share of interview participants described what can be considered as a 'perceptual-based' control position possible

to obtain around certain brand assets. The reasoning takes its starting point in how certain elements, despite not being eligible for legal control, have been so closely connected to the brand that they discourage competitors from using the same assets. Early establishment and consistent use over time was considered as the prerequisites for establishment of the perceptual-based control position, which resembles the reasoning around the market-based control position as proposed by Petrusson (2004). In other words, the DCPFs could be seen to leverage a favourable market-position and business dynamics as a control mechanism for non-exclusive brand assets. Early establishment of the brand assets can further be compared to as a type of first-mover advantage, as described by Schilling (2012).

However, the market-based control position follows a different logic than the legal control positions since it is neither enforceable nor grants the DCPFs exclusive rights to use the specific asset. Instead, it is rooted in the assumption that competitors will not be incentivized to use them, since they will initiate associations toward the DCPF itself, hence counteracting its purpose.

### 5.2.2. Application of control positions to the brand asset framework

By combining prior research with empirical findings, the researchers have identified several control mechanisms applicable to the different brand asset categories, as visualised in Figure 13. However, some categories could potentially be subject to several different control positions, but emphasis will be put on the most dominant one which will be further elaborated upon below.

<b>Control</b> \ <b>Category</b>	Distinctive Marks	Product Designs	Visual Expressions	Tone of Voice
Right-based control	✓	✓	✓	
Contractual agreements			✓	
Market-based control			✓	✓

Figure 13. Applicability of the identified control positions to the brand asset categories.

### **Distinctive marks**

The distinctive marks are characterised by being independently identifiable for the brand. The control position of highest applicability to this category is right-based control through the use of trademark protection. Trademarks enable a strong control position, as it implies an exclusive position to decide how the brand assets are used and by whom. Further, trademarks do not have an expiration date meaning that as long as the firm renews the trademark it could be kept for eternity.

### **Product designs**

Right based control serves as the most prominent control mechanism for the product designs, as the graphical user interfaces can be subject for design protection through the use of IPRs. Elements of the audio user interface can possibly be protected as a sound mark under trademark law or enjoy copyright protection depending on their nature.

It is possible for firms to protect visual elements, sounds and smells as trademarks. However, when it comes to the sense of taste and the tactile sense, trademark law does not yet offer the possibility to protect elements relating to these senses. Consequently, haptic feedback is not possible to protect under trademark law. The only form of protection for haptic design is patents, which relates to the technical hardware solution which enables haptic feedback. There is therefore no way of establishing a right based control position for the haptic feedback seen as an isolated tactile signal.

### **Visual Expressions**

Multiple possible control positions can find applicability for the visual expressions category, which was identified to depend on the nature but also source of origin of the elements.

Photographs, videos, and illustrations all benefit from copyright protection, from the moment they are created, hence granting the DCPFs a right-based control position. Depending on the jurisdiction, typography can either be protected by copyright or design protection. However, the firms differed in terms of how they had acquired their chosen typographies, where some had developed them internally and secured rights through IPR-mechanisms, while others

licensed it from third parties through contractual agreements, hence making both control positions applicable.

The strongest achievable control position in relation to colours is right-based control through the use of trademark protection. However, this procedure implies many challenges due to the narrow scope of trademark protected colours, where it is increasingly difficult to prove distinctiveness. Instead, the empirical results indicated how a market-based control position was more commonly used in relation to DCPFs' chosen colour palette.

### **Tone of Voice**

Market based control serves as the only applicable control position for the 'tone of voice'. Tone of voice is not possible to protect using any legal mechanism, and the control position of a firm's tone of voice will therefore be weaker than for some of the other categories. Even though a firm cannot get legal protection for their tone of voice, it was mentioned as an important brand asset during a majority of the interviews, which indicates that the lack of legal control does not eliminate the tone of voice from being considered brand assets. However, early establishment and consistent use over time is crucial in order to establish in the minds of the consumers, and drive associations towards the firm through use of a specific tone of voice.

## **5.3. Brand assets as an enabler for value creation**

The following chapter aims to analyse how the brand assets, as per the normative definition and encompassment described in Chapter 6.1., creates conditions for additional value creation in DCPFs. The analysis is based on the theories and concepts highlighted expressed in the Literature Review, as well as the empirical findings from interviews and focus groups.

### **5.3.1. Brand assets as a prerequisite for CBBE**

As concluded, the brand has developed into one of the most valuable assets for firms operating in the knowledge economy. A strong brand holds the potential to generate multiple benefits experienced by the firm, which can be seen as the outcome from successful establishment and maintenance of CBBE. Using this line of thought, regarding the value benefits as a function of the CBBE, one needs to understand the role of the normatively defined brand assets in relation

to the construction of CBBE as well as how they can be utilised and leveraged to optimise the value creation.

In a research field characterised by different views and opinions, there appears to be a near consensus in terms of regarding brand knowledge as a prerequisite for establishment of CBBE. As previously concluded, brand knowledge is a function of brand awareness and brand associations which reflect the brand image. Brand awareness is proposed as a distinct component in the majority of CBBE conceptualizations (Tasci, 2020), and is expressed as the first building block in Keller's (2015) model, as well as a distinct component in Aaker's (1991) framework. According to Keller (2015) establishment of brand awareness initially involves the development of brand elements, which constructs the brand identity. In essence, the brand elements hold the same characteristics and functions as the normatively defined brand assets in the context of DCPF. In other words, being recognizable and identifiable for the brand as well as serving as an anchor or brand node in memory to where associations can be linked to but also induced by. However, the scope of the normatively defined brand assets constituting the brand identity is slightly different from traditional theories, such as those proposed by Keller (2015) and Farhana (2012) and encompasses more elements than only trademarkable devices.

With the above reasoning in mind, the main relationship between brand assets and the establishment of CBBE is similar to the relationship between brand elements and CBBE. The main value contribution of the brand assets is thereby to increase brand awareness amongst consumers. Said conclusion also finds support in the empirical findings, where the dominating view of the value contribution of identified brand assets was to establish awareness and a strong position within the minds of the consumers. Thus, interview data are aligned with literature regarding the common view of brand assets as a means toward brand awareness, serving as an antecedent for brand equity, proving its connection to the value creation experienced by the firm.

However, an important point to make is how the value contribution of the normatively defined brand asset does not capture the full value contribution of the complex perceptual brand entity. Favourable establishment of CBBE is not limited to establishment of brand awareness but includes further components taking its starting point in the consumers' associations,

interpretations and responses based on all touchpoints they have had with the brand in question. By delimiting the value contribution of the normatively defined brand assets to the brand awareness dimension, they could be regarded as a prerequisite or enabler for leveraging the full value potential of the brand as a complex entity.

### **The brand asset hierarchy**

The multimodal brand asset scope accommodates a variety of different elements, all with the inherent potential to serve as distinctly recognizable and identifiable elements for strengthening brand awareness amongst consumers. However, empirical findings as well as prior research indicates how the brand assets relate to each other in a hierarchical manner, where some could be seen as more valuable than others. Farhana (2012) and Keller (2015) amongst others, emphasise the brand name as the most important asset, as the basis for brand awareness upon which brand equity is built. When applying this line of thought to the associative network model (the foundation in CBBE studies), the brand name could be seen as the main brand node with a direct connection to the informational nodes in the form of associations. Remaining brand assets also hold an important function in the associative network model, however, the connection to the informational nodes need to pass by the main brand node in order to provide a context for the associations to be induced.

Empirical findings pointed towards another brand asset hierarchy logic, based on the level of identifiability of the assets. As described in chapter 6.1.3, a division can be made according to independently and collectively identifiable brand assets, where the former have reached a level of recognition to be identifiable in isolation. As the value contribution of the brand is a variable of the CBBE, which is dependent on the brand awareness enabled by establishment of brand assets, there is evidence to regard the independently identifiable brand assets as the most valuable category. The assumed relationship between the level of identifiability of the brand asset and value creation is further supported by Keller (2003) who describes how brand awareness is a measurement of how well the brand elements serve their function. Serving as a means of identification in itself without requiring further clues, should therefore be seen as more valuable than being identifiable in combination with other elements.

### 5.3.2. The inherent value contribution of brand assets

Apart from serving a crucial role in the CBBE process, the brand assets hold the potential to provide value to the firm in a more direct manner. Multiple studies conclude how brand awareness, enabled by the brand assets, provide the consumers with a sense of familiarity. Familiarity in itself has proven to have a positive impact on consumers' buying behaviour (Aaker, 1991; Keller, 2015; Tuominen, 1999), and should be seen as another value benefit enabled by the normatively defined brand assets. The empirical findings show how some interviewees expressed how the brand assets in themselves can serve as a quality mark, and thereby provide the consumers with a sense of trust and legitimacy. Although not touching upon the exact same dimension, said argument could be interpreted to follow a similar line of thought as the familiarity-aspect. However, one could argue that the trust and legitimacy rather is the associations induced by the brand assets, meaning that the value is extracted from the associations, rather than the asset itself.

### 5.3.2. Brand assets to enhance the perceived product performance

An interesting finding is how some brand assets, apart from proving its connection to value creation as a prerequisite for CBBE, also serve as value-enhancing mechanisms from a product performance perspective. As previously concluded, product designs are assigned a distinct category in the normatively defined brand asset framework. For DCPFs, the product designs include the various user interfaces appealing to one of the human senses. While serving as distinctly recognizable and identifiable elements, in line with the characteristics of the normatively defined brand assets, they can simultaneously assume the role of functional components used to enhance usability and utility of the digital platform itself. For instance, the interfaces respond and give feedback to user interaction through the use of audio or visual design elements, such as motion designs, sound clues and haptic feedback. Hence, the users understand that the digital platform listens to, processes, and makes actions based on their input. Said procedure holds the potential to affect consumer perceptions about the overall performance of the digital platform itself.

With above reasoning in mind, one can discern a twofold function of brand assets within the product design category. While serving as distinctly recognizable and identifiable elements of

the brand with the power to connote the brand meaning to consumers, they can also be responsible for the initial emergence of said associations. Said reasoning can also find applicability for the remaining categories in the framework, for instance where the use of visual expressions can evoke certain consumer responses and how the tone of voice can accrue specific personality traits to the brand, as argued by the interviewees. However, the role of the product designs in relation to perceived performance was assessed as particularly interesting in the context of DCPF.

#### 5.4. Correlation between value and control

An interesting empirical finding was how some interviewees described how a lack of legally established control positions actually could be seen as beneficial from a value perspective. By not limiting the possible situations where consumers encounter the brand assets to those controlled and managed by the firm, exposure to the brand assets increases which was argued to be a means to increase brand awareness for the DCPF. Reasonably, increased exposure to brand elements lead to strengthened brand awareness (Keller, 2015), as long as the consumer can make the connection between the brand and the asset itself. However, the reasoning fails to capture the holistic perspective of the complex brand entity, since it does not consider the potential negative effects such a procedure can generate. By allowing uncontrolled use of the brand assets, the risk increases for them to occur in unfavourable settings with a negative impact on the brand image. Since the CBBE model does not make a difference between the source of the associations that the assets induce (Keller, 2015), uncontrolled use of the brand assets can affect the CBBE of the brand negatively.

Subsequently, the question emerges in terms of what brand assets should be prioritised in terms of the establishment of legal control positions? A way to facilitate the choice is to take a starting point in those brand assets of highest strategic value to the DCPF, since the incentives to ensure accessibility and exclusive right to these are the greatest. In line with the reasoning in the value analysis, the value of the assets can reasonably be defined by how well they serve their intended function. In other words, how well they serve as a means of identification for the DCPF and to what degree they manage to induce and accommodate the brand associations and meaning. Thus, independently identifiable assets should be regarded as the most important once and

holding the greatest incentives for ensuring accessibility and exclusive use through the use of legal control mechanisms. However, collectively identifiable assets should not be overlooked, since solitary focus on independently identifiable assets such as the brand name and logo, provides an incomplete picture of the brand awareness dimension (Aaker, 1991), in line with the importance of collectively identifiable brand assets as expressed by interviewees. In line with the opinions of multiple authors (e.g., Keller, 2015, Farhana, 2012, Tasci, 2020, et. al), Aaker (1991) suggest how awareness levels can be increased dramatically by cuing the independently distinctive assets to certain visual imagery. In line with the empirical findings, the researchers propose for additional assets to be included to that list, such as elements appealing to auditory, tactile, and social dimensions. Hence, although not identifiable without further clues, the collectively identifiable assets could be seen as complements to the independently identifiable assets. They still hold important functions in relation to the value creation process, but establishment of right-based control positions are not assessed as equally relevant. In addition, it is possible to point out how the nature of some of the brand assets, such as the tone of voice, is of such an art that they are not eligible for legal control positions.

However, the level of identifiability should not necessarily be regarded as a static state for the identified brand assets. The appointed level of identifiability is unanimously determined by the subjective opinions of consumers. However, the prevailing mental structures are possible to change, and could thereby allow brand assets to move across the different categories as suggested by the researchers. As pointed out during interviews and further supported by Keller (2015), frequent exposure and consistent use of the brand assets serves as a key enabler for them to be recognized and in the prolongation become identifiable for the brand. Once sufficiently incorporated as an indispensable element of the brand's identity in the eyes of the consumers, the brand assets can reach a level of being independently identifiable and thereby hold a higher value for the firm. Hence, the DCPF should take precautionary actions at an early stage in order to ensure that brand assets that potentially can become independently identifiable, aligns with the legal distinctiveness, which in the prolongation can ensure exclusivity.



## 6. Conclusion

The following chapter aims to provide answers to the research questions, based on the empirical findings as well as the analysis of them in relation to the theoretical concepts introduced in the literature review. Further, the researchers will provide a reflection of the research contribution, as well as suggestions for further research.

### 6.1. Answers to research questions

Below sections provide answers to each of the defined sub-research questions which collectively compose an exhaustive answer to the main research question.

#### **RQ 1: How can the brand be understood and defined as a set of intellectual assets in the context of DCPFs?**

In order to grasp the existence of the brand, it needs to be acknowledged and understood as a complex entity determined by, and dependent, on consumer perceptions. While intellectual asset management theory takes its starting point in technology and innovation activities controlled and governed by the firm, the existence of the brand resides as a perceptual entity amongst consumers fully dependent on their attitudes, beliefs, and emotions toward that given brand. Said perceptions derive from associations of various nature, more or less possible for the company to impact.

In order to understand the brand as a set of intellectual assets, the authors suggest undertaking the brand asset definition with a normative approach, defining what the inherent meaning of the terms should be in the setting of DCPF, in order to develop a common understanding and facilitating cross-sectional communication. The high-level definition of the brand asset in this setting, are those elements identifiable for the brand, which holds the function of accommodating and inducing the associations that build up to the brand image.

Based on literature and empirical findings, the authors suggest three main inclusion criteria used for the brand asset definition in the context of intellectual asset management in DCPFs, 1) Identifiable and recognizable elements of the brand as determined by consumers, 2) Possible

to directly impact by the firm, and 3) Possible to claim as intellectual assets. When empirical findings were evaluated according to said criteria, the brand can be understood and defined as a set of intellectual assets in the context of digital platform firms according to the framework in Figure 14.

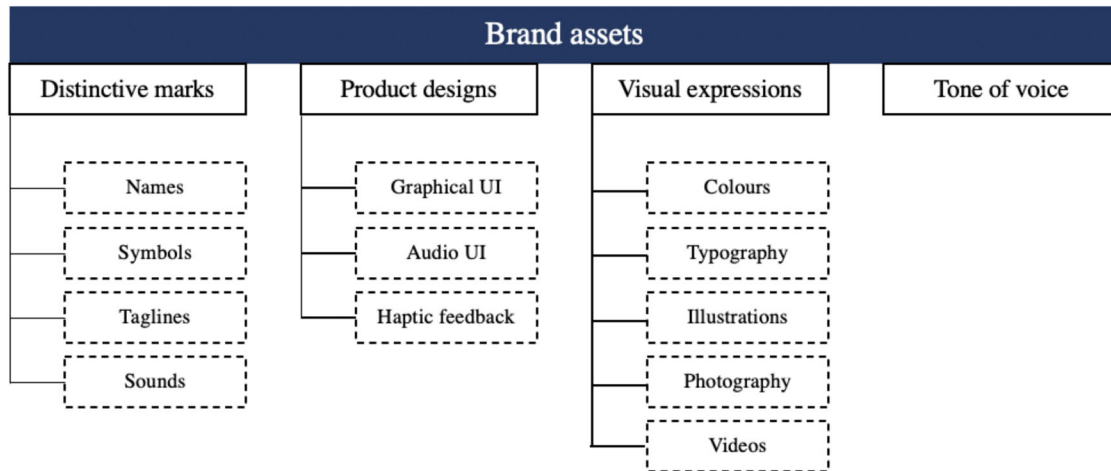


Figure 14. The proposed framework for identification and categorization of the normatively defined brand assets in DCPFs.

**RQ 2: What function do brand assets serve in relation to value creation in DCPFs?**

The brand assets serve as distinctly recognizable means of identification for the brand and marks the DCPF as the source of origin for its products, services, and features. The brand assets contribute to the establishment of brand awareness which in combination with the brand associations lead up to brand knowledge, conceptualised as the key antecedent to favourable CBBE. The brand assets strengthen the mental node in memory to where the brand associations, which accumulate to the brand image as how consumers perceive the brand, can be attached to but also induced from. Hence, the main function of brand assets in relation to value creation in DCPFs is as a prerequisite for the establishment of favourable CBBE.

A more direct link between the brand assets and value creation were also found. Brand awareness can be seen as a function of how well the brand assets serve their purpose and has proven to have a direct link to familiarity. Familiarity in turn has proven to have a positive effect on consumers' buying behaviour, where they are more likely to buy a product or service that appears familiar to them.

In the specific context of DCPFs, the brand assets relating to product designs were found to have a twofold function in relation to value creation. While partly serving as identifiable brand elements with the power of accommodating and inducing brand associations, they were also suggested to enhance the perceived performance of the product or service itself. Hence, the brand assets take the role of an element with the power of initiating associations, but also work as the source for the initial emergence of said associations.

**RQ 3: How can firms build structural control positions around their brand asset base?**

Establishment of control positions around the brand asset base enables sustainable value creation over time. The study identified how different structural control positions could find applicability on the identified brand assets, depending on the nature of the brand asset itself. Different structural control positions can be established depending on the specific asset. The main structural control position identified was right-based control enabled by the use of IPRs, such as trademarks and design rights which grants the DCPF an exclusive position to leverage its brand assets while hindering others from doing the same. Another legal-based control position which was applicable in some of the cases, was the use of contractual agreements where licensing deals grants a firm the right to use certain brand assets. The choice of contractual agreements did however not appear to be a result of strategic decision making, but rather the only way to be granted access to certain assets that had become a clear part of the firm's identity.

An interesting empirical finding was the identification of a 'perceptual-based control position' possible to obtain around brand assets. The characteristics accrued to this control mechanism resembles a market-based control position, obtained through leveraging a favourable market position or business dynamics. The key logic behind the 'perceptual-based control' was how certain brand assets had become so closely connected to the DCPF, that it discouraged others from leveraging the same. Partly due to the risk of being accused of imitation, but also because the consumer associations likely would be directed back to the DCPF, hence unintentionally increasing its brand awareness. However, the perceptual-based market position is to be considered as weaker compared to the legally-based ones, since it cannot be enforced legally.

## 6.2. Research contribution

This research study provides a methodology in regard to how the brand, acknowledged as a complex perceptual entity, can be understood as a set of intellectual assets hence finding applicability in the IAM practices amongst DCPFs. While the logic guiding the value extraction from brands takes its starting point in the complex mental structures amongst consumers, the value extraction generated by IAM methodology takes its starting point in technology and innovation activities within the firm. Hence, the two logics can appear to be difficult to merge, which is a statement that stays true in some respects. However, by normatively defining the inherent meaning and scope of encompassment for brand assets within DCPF, the firm can establish a common vocabulary and view of the brand assets, facilitating cross-sectional communication.

## 6.3. Suggestions for further research

The research provides a methodology for how the brand can be understood as a set of intellectual assets, and their respective role in regard to the establishment of brand equity. However, it does not thoroughly investigate the impact from each element on the perceived brand image, which is a field seemingly well-suited for social and cognitive studies. Hence, in order to get an understanding for the holistic picture, the researcher suggests further research to explore the impact from the identified brand assets on the overall brand image in-depth.

The inherent meaning and scope of encompassment for brands assets, understood as intellectual assets, is underpinned by a normative approach and based on insights from employees of the DCPF. Although providing insights to the very best of their abilities, it is inevitable to admit that the research study fails to include the consumer perspective as rooted in reality, and not as theorised by interview participants. Hence, the researchers suggest further studies to investigate if the normatively defined brand assets serve as distinct means of identification for the brand, also according to the actual opinions of consumers.

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# Appendix 1 - List of Interviewees

Participant #	Job Title	Company Description	Interview - Phase 1	Interview - Phase 2	Focus Group
1	Head of Marketing and R&D Branding	Digital Media Streaming Platform	28/2/2022	14/3/2022	9/5/2022
2	Senior Legal Counsel	Digital Media Streaming Platform	1/3/2022	10/3/2022	
3	Founder and business leader	Digital Entertainment Platform		2/3/2022	
4	Product Designer	Digital Healthcare Platform		8/3/2022	
5	Brand Manager	Digital Media Streaming Platform		8/3/2022	22/4/2022
6	Product Manager	Digital Media Streaming Platform		9/3/2022	
7	Creative Strategy Lead	Digital Media Streaming Platform		9/3/2022	
8	Product Designer	Digital Media Streaming Platform		11/3/2022	29/4/2022
9	Associate Director, Brand Strategy	Digital Media Streaming Platform		11/3/2022	22/4/2022
10	Product Manager	Digital Media Streaming Platform		15/3/2022	
11	Brand Marketing Manager	Digital Media Streaming Platform		15/3/2022	
12	Product Designer	Digital Media Streaming Platform		15/3/2022	29/4/2022
13	Product Manager	Digital Media Streaming Platform		16/3/2022	
14	Brand Lead	Digital Media Streaming Platform		16/3/2022	
15	Associate Director, Brand	Digital Media Streaming Platform		17/3/2022	22/4/2022
16	Product Marketing Lead	Digital Media Streaming Platform		21/3/2022	
17	Product Marketing Manager	Digital Media Streaming Platform		22/3/2022	
18	Product Marketing Manager	Digital Media Streaming Platform		22/3/2022	
19	Brand Lead	Digital Media Streaming Platform		23/3/2022	22/4/2022
20	Product Marketing Manager	Digital Media Streaming Platform		23/3/2022	
21	Art Director	Digital Media Streaming Platform		23/3/2022	
22	Product Designer	Digital Media Streaming Platform		24/3/2022	
23	Product Manager	Digital Media Streaming Platform		24/3/2022	
24	Product Marketing Lead	Digital Media Streaming Platform		25/3/2022	
25	Design Manager	Digital Media Streaming Platform		28/3/2022	29/4/2022
26	Head of Brand Design	Digital Media Streaming Platform		31/3/2022	
27	Head of Design	Digital Media Streaming Platform		1/4/2022	
28	Product Designer	Digital Media Streaming Platform		4/4/2022	
29	Intellectual Property Paralegal	Digital Media Streaming Platform		5/4/2022	
30	Product Designer	Digital Media Streaming Platform		14/4/2022	
31	Enterprise Marketing	Digital Media Streaming Platform		19/4/2022	
32	Product Designer	Digital Financial Services Platform		21/4/2022	
33	Brand & Marketing	Digital Communication Platform		4/5/2022	

# Appendix 2 - Interview guide

## **Introduction**

1. Introduction of the authors and their academic backgrounds
2. Introduction of the background and purpose of the study
3. Clarification regarding how gathered data will be used
4. Explanation of the interview structure

## **Interview questions**

### **About the candidate**

1. Could you in short describe your role and function at [COMPANY]?
2. Who is the target audience for the product/service/features that you are working with?

### **Brand asset identification**

1. How present is the branding-dimension in your work?
2. From your perspective as a [ROLE TITLE] - how would you define a brand asset?
3. What would you consider to be [COMPANY'S] brand assets?
4. What do you think the target audience consider to be [COMPANY'S] brand assets?
5. What are the underlying components building up each asset?
6. Where do they derive from? What are they a result of?
7. How would you say that you/your department attempts to establish awareness within the minds of the target audience?
8. In your work/department, do you currently use an existing way of brand asset categorization?
  - a. If yes: What are the categories?
  - b. If no: If you tried to divide these elements into subcategories, how would you label them?

### **Brand assets in relation to value creation**

1. Do you think it is important for [COMPANY] to use, develop and maintain their brand asset base?

- a. Why/why not?
2. How do the brand assets contribute with value to [COMPANY]?
3. What brand assets do you consider to be the most valuable for [COMPANY]?

**Brand assets in relation to control positions**

1. Do you reflect upon how [COMPANY] can establish control positions around its brand assets in your work?
2. What types of control positions do you assess as relevant in order to protect [COMPANY'S] brand assets?

**[End of interview]**

## Appendix 3 - Focus group guide

### **Introduction**

1. Short summary and recap of project aim and purpose.
2. Explanation of key interview findings and reasoning leading up to the proposed framework.

### **Questions**

[Show main categories with associated definitions]

1. Do you agree with the reasoning and logic behind this definition of brand assets within DCPF?
2. Do you think it needs to be narrowed down or broadened to reflect more accurately what can be considered as brand assets?
3. Do you think the categories collectively encompass the brand asset base within DCPF?
4. Do you think the distinctions between the categories are accurate?

*[Paus for discussion, let the participants interact with each other but guide the discussion if necessary]*

[Show sub-categories for each main category]

1. Do the sub-categories resonate with your opinion of what this category should accommodate?
2. Do you consider anything to be missing in this category?

*[Paus for discussion, let the participants interact with each other but guide the discussion if necessary]*

**[End of focus group session]**



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