To be or B2B?

Exploring the possible needs for a broader brand communication in the business-to-business sector

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Ericson, Martin
Germanis, Martin

Abstract

Branding focuses on building relationships, something business-to-business companies are successful in doing. However, increased competition, in combination with the extensive media coverage of companies' behavior, demand an extensive evaluation of the relationships that business-to-business companies should build.

Leon is a business-to-business advertising agency who has questioned the present brand communication of business-to-business companies, and requested a more profound understanding of the situation today. Therefore, the purpose of this research is, based on our description of the communication of business-to-business companies today, to map their possible needs to communicate with a broader audience, in order to suggest an alternative view of brand communication.

The interviews with business-to-business companies, in combination with the insight of a number of experts in fields related to the problem, have given us the impression that business-to-business companies tend to communicate directly to the stakeholders that they consider as the most important.

The interviews, and the theoretical framework that was developed to interpret them, helped us to understand the potential in using influencers when communicating with stakeholders. In order to simplify the understanding of the aspects and criteria that according to us explain why communicating with a broader audience could be interesting to business-to-business companies, we propose what we call the business-to-all concept.

Eventually, a discussion about the strengths and weaknesses of using employees, public relations and advertising as means of communication, revealed how advertising has the potential to complement the other two means when communicating with a broader audience.

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Martin Ericson   Martin Germanis

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Introduction

Background

A paper and a pen

We would like to start with a short exercise in order to help our readers to get to the core of this thesis. Please, take a pen and find a piece of paper. Now, we give you 30 seconds to write down a list of at least 10 brands that come to your mind. We suppose you had no problem coming up with 10 brands, on the contrary we believe you had a hard time to write down all the brands you had in mind or that they were so many you did not know where to start.

Now, please count the number of business-to-business brands on your list. How many did you find? None? A couple? Perhaps some of them are both in the business-to-business and the business-to-consumer sector. We know the number may vary from person to person, but we are certain that the number of specifically business-to-business brands is far from exceeding the number of business-to-consumer brands on your list. Are we right?

Let us give it another try. In the same 30-second time limit, please focus on writing down a list of business-to-business brands. Remember, they must be specifically business-to-business brands. How many brands did you write down? Perhaps you found 10 brands in 30 seconds – well done! – but we are convinced this exercise was much more difficult.

Finally, one last exercise to point out the main problem discussed in this thesis. Take a look at the brands on your business-to-business list and try to find out the following. How do you know them? What is your opinion of them? Is it positive or negative? When was the last time you heard something about them? In which way have they been communicating with you? As you know them, they must have communicated with you in some way.

Welcome, you are now introduced to the connecting thought of this thesis, where we study brand image building in the business-to-business sector.

Problem discussion

An empirically based problem

Leon is one of the largest business-to-business advertising agencies in Sweden (www.leon.se, 2007-06-01) and has experienced the development of communication and branding in the business-to-business sector. Leon has 15 years of experience from the different problems facing business-to-business companies. Based on the experience of the staff at Leon, CEO Ola Bergfeldt and Copywriter Anders Hofvegård, the idea of business-to-business companies focusing their communication on narrow target groups was presented to us during our first meeting. Bergfeldt and Hofvegård described a number of examples of business-to-business companies that, in their opinion, should direct their communication to a larger target group than what is done today. The discussion continued, stressing the effects that could be the result of a different communication strategy.

Furthermore, the reasons to why this was not done by these companies were discussed, comparing possible arguments and counter arguments, communication costs and the traditional behavior in the sector being considered as two important aspects. Bergfeldt and Hofvegård expressed their wishes for a more profound understanding of how business-to-business companies resonate about their communication and branding strategies today. They also wanted to identify the possible needs that could be revealed by the research and, furthermore, to know whether the strategies are adapted to the needs? Finally, after having a better understanding of the situation today and having identified the actual needs and future challenges in the business-to-business sector, could the findings perhaps result in a new communication strategy for business-to-business companies? Therefore, we were asked to design our research in order to try and find answers to these questions.

Business-to-business advertising focuses on customers

The purpose of the opening exercise was to illustrate that there is a difference between the business-to-consumer sector and the business-to-business sector. How come business-to-consumer companies are far more present in our minds than business-to-business companies? Are business-to-business companies less successful in communicating or are they not trying to communicate with a broader audience?

In 2004, SIFO did a survey of the largest advertisers in Sweden (appendix 1). Among the top 60 advertisers not one single advertiser could be recognized as a business-to-business advertiser. Assuming that there is a correlation between advertising expenses and awareness, this could be a possible reason to why business-to-business brands are not present in our minds to the same extent as business-to-consumer brands. However, the survey definitively indicates that business-to-business companies do not buy media space to the same extent as consumer companies and do not use advertising as a mean to create public awareness. Is this an indication that business-to-business companies are less dependent on a strong brand image? The answer depends on the perspective applied. Many business-to-business companies have strong brands with high awareness in their industry. Michael Dent, the General Manager of Marketing at DHL Express UK, says that companies that are dominating in their own industry often remain anonymous among people outside of it (Dent, Brand Strategy, 2005). In other words, the possible reason to why many business-to-business companies are anonymous to the general public is because they invest all their communication budget in commercial communication primarily aiming at potential customers.

The possible risk of being a passive actor

According to Hofvegård, while being active in their communication to customers, mainly through advertising, business-to-business companies often use the public relations department when it comes to the communication to the general public. Public relations can have a passive as well as an active role, but a company that limits its public relations to editorial media can be regarded as rather passive in its communication towards its environment. Even though this is not always the case in the business-to-business sector, the experience of Leon confirms that the use of editorial media is over-represented. To use only editorial media, implies that the message is communicated through a third party. Consequently, the company stands the risk of someone else communicating the image of the company. In other words, it is not in control of the message and the image that is communicated to the general public. Losing control is always associated with risk. Why do not business-to-business companies avoid this risk by taking an active position in the building of their brand image to the general public?

By identifying the strengths and weaknesses of public relations, Leon wants to get a closer understanding of which arguments that can be used to emphasize that communication through bought media space can be a better or complementing alternative in building brand awareness. That is why this thesis will be striving to identify advantages of advertising.

Vasakronan – an example of mass communication in the B2B sector

The advertising campaign of the Swedish office premises agency Vasakronan, that was launched in the beginning of 2007 is an interesting empirical example that reveals that advertising in broad media may be a pertinent strategy for business-to-business companies. The advertising campaign featured the Swedish actor Mikael Persbrandt and the Royal Stockholm Philharmonic Orchestra, and was shown during a period of intense exposure on national television.

> "The aim of the campaign is to increase spontaneous awareness of Vasakronan and to increase the number of visitors to the company's web site. The primary target group is decision-makers (presidents, CFOs, property managers, site managers, etc.) working in Stockholm, Göteborg, Malmö, Lund and Uppsala. The secondary target group is people working in offices."
>
> (www.vasakronan.se, 2006-12-07)

As quoted, Vasakronan aims to create awareness of their brand primarily among decision makers and secondly among people working in offices, and in order to do so they chose a mass communication campaign on television and the internet. This example evokes questions about the media choice of Vasakronan. How does Vasakronan resonate regarding the costs that television advertising implies? How large is their target group? Which actors do they include in their target group? In which way is their choice adapted to their objectives? Was the purpose of the campaign also to increase the awareness of Vasakronan among people outside the primary and secondary target groups? Why would a business-to-business company as Vasakronan want to create spontaneous awareness of their brand among such a large group of people? What benefits do they expect from it? Vasakronan is one of several companies that will be included in the research presented in this thesis.

Theoretical Interest

During our preliminary studies of the topic of this thesis, research for literature has led us to certain observations. There are theories describing the marketing of business-to-business companies, others that emphasize the importance of different stakeholders, and theories describing the role of brands.

Stakeholder theory can answer some of the questions stressed in the Vasakronan case and can provide certain answers. Stakeholder models can be presented in many ways, but the key concept explains how different stakeholders can influence the company and vice versa (Cooper, 2004). Stakeholder theory can be used to illustrate the linkages between these stakeholders and to give a thorough understanding of their relationship with the company. However, stakeholder theory is often inadequate when it comes to measuring the value and advantages of these relationships. What do companies gain from communicating with specific target groups and how can we measure the effects of being known among other stakeholder groups than customers?

A theory that can be used to explain the value of the corporate image is brand theory. According to Kapferer, Keller explains that a brand is a set of mental associations, held by the consumer, which add to the perceived value of a product or service (Keller, 1998, in Kapferer, 2004). In our opinion, this definition has its limits, for example it is defined from the consumer's perspective. Instead we propose that a brand and the power a brand holds should be regarded as more complex, including all stakeholders.

Although Keller's definition may be too narrow from a stakeholder perspective, we think that it emphasizes a relevant aspect of a brand, namely the relationship between brand and product. Brands are conditional assets, they cannot provide benefits to the consumer without a product or organization supporting them. Consequently brands do not have a value if they do not work in conjunction with their product or service (Kapferer, 2004). We interpret that the brand could also be related to the values that the organization stands for. Without the organization there would be no brand value. Therefore, we interpret that Kapferer (2004) means that there are several brands within a company which are appropriate for communication with different stakeholders.

Thus, a definition of a brand should include all stakeholders, but also all categories of associations relevant when these stakeholders evaluate the added value of the product or the organization.

Definition of brand:

> "A brand is a shared desirable and exclusive idea embodied in products, services, places and/or experiences. The more this idea is shared by a larger number of people, the more power it has"
>
> (Kapferer, 2004, p.13)

According to the definition the brand captures the many contexts in which the company is present, but also how it is present and to whom. Therefore we consider the brand to be an important part when exploring the effects of mass communication. However, when Kapferer (2004) applies the definition on brand theory it is primarily to emphasize the relationship between the company behind the brand and the customer.

We therefore recognize that none of these theories discuss the concept as a whole. Evidently, there are theories that are relevant to the problem discussed and could be helpful in finding the missing piece. Nevertheless, the question: what can business-to-business companies gain from communicating with a broader audience, remains unanswered.

Our point of view

We recognize that, due to the fact that Leon is an advertising agency, the presentation of the problem could be biased in favor of the possibility that there actually is a need for business-to-business companies to communicate with a broader audience through advertising. We consider it as our responsibility to avoid being biased and remain critical when exploring whether the thoughts and expectations of Leon can be confirmed or not. Based on the discussion so far we have identified certain indications that the communication strategies of business-to-business companies may not be optimal. However, these are only indications and we must begin by exploring whether or not the situation described actually presents a problem. Consequently, the purpose and the problem statement of this thesis are the following.

Purpose

Based on our description of the communication of business-to-business companies today, to map their possible needs to communicate with a broader audience, in order to suggest an alternative view of brand communication.

Problem statement

In consent with Leon we have defined three questions that will help us to fulfill the purpose of this research. The questions that are going to be answered in this thesis are the following:

- Who are the different stakeholders with whom business-to-business companies actively communicate and how do they communicate with these groups?
- What are the needs for business-to-business companies to actively communicate with a broader audience?
- Which means of communication are appropriate for business-to-business companies if communicating with a broader audience?

Research methodology

This chapter will discuss and set the framework for the conduction of the research. It will thoroughly explain the different stages of the research and the choices that we have been confronted with. It will determine the limitation of the research, and is presented as a user guide for who ever wishes to conduct a similar research. The chapter is divided into three general stages namely; the nature of the problem, the collection of data, and the analysis of the data.

Nature of the problem

In order to determine the methodological procedure to adopt in this thesis, we agree with Jacobsen (2002) that it is important to start by determining the nature of the problem. In other words, before deciding how to explore we must know what is to be explored. We will start with a general description of how the initial discussion with our principal evolved into the actual research problem. Then, we will clarify it from a theoretical perspective.

Point of departure

The problem discussion, problem statement and the purpose of the thesis resulted from a number of meetings with representatives at Leon. The problem was first presented to us during a meeting with CEO Ola Bergfeldt and Copywriter Anders Hofvegård. The information given was expressed through a certain number of ideas, thoughts and examples based on the working experience of the personnel at Leon.

What we understood from Leon was that B2B companies today overlook the need for communication to the general public. Though the problem appeared imprecise, we agreed to process the information and give our point of view at the following meeting. Successively, after having presented our point of view, reviewed the problem and discussed it further with Leon, an agreement was made on the definition of the problem and the purpose of the research.

However, we would like to point out that even at this stage, the problem still appeared difficult to define and delimitate. According to us, this was due to the fact that we were asked to look for something that did not exist. In other words, we were asked to study a void in the empirical research. In addition to that, our preliminary research for literature also revealed a gap in the contemporary theoretical framework, which was previously mentioned in the problem discussion. The preliminary research consisted of scanning the academic world including sources such as Business Source Premier, literature, and informal discussions with various academics. The latter introduced certain theories that could be of relevance for the thesis. We completed a second brief scan based on the theories recommended. The conclusion was that there were no theories applicable to our problem and its context. Later in our research we learned that this was not entirely true. Our problem could be approached from several angles and the recommendations that we were given limited the scan to certain fields of research. In summary, the problem discussed in this thesis is primarily based on empirical facts that, at first view, are difficult to explain with existing theory. This will be further discussed under grounded theory.

An explorative research

Based on the description of the point of departure above we now want to point out the nature of the research from a theoretical point of view. The indications that we were given from Leon was that B2B companies did not communicate with the general public, but they were not convinced whether it was a problem or not. Thus, the problem was properly defined and limited, but we realized that there could be similar questions which were more suitable for the problem we were facing. However, at this early stage of the thesis it was difficult to address these questions. Therefore, the nature of the research is similar to an exploratory research, where we had to explore what was already known about the problem. Moreover, the purpose was to orient ourselves in the complexity of the problem, and with the possible outcome that there was no problem, which is typical for an explorative research (Lundahl, 1982). A more probable outcome was that we would find different areas and situations where the question was more or less relevant, and which had to be further explored.

Before conducting the interviews with the B2B companies we realized that we needed to test the fragile frame enclosing our problem. In discussions with Leon we decided upon a set of experts in different fields that we were to interview. These interviews became an essential part of the empirical data collection, but also confirmed that there was a need although it was difficult to express. However, nor the experts in the business world or the academics devoted to research within our field could present a suitable model for addressing the problem. Due to time restrictions we chose to continue, knowing that further research could have uncovered applicable concepts.

Grounded theory based perspective

The problem that is treated in this thesis is predominantly based on empirical data. Moreover, during our preliminary research we experienced the absence of literature and theories which addressed the problem. According to us, the existing literature was not specifically developed to study and explain the actual phenomenon.

Based on the fact that the problem is derived from empirical data and that it appears to be difficult to study and explain with existing theories, we argue in favor of the collection of empirical data from the business-to-business sector, before the establishment of the theoretical framework. Can we consider this as appropriate from a scientific perspective? In our opinion, these thoughts are supported by the grounded theory approach.

The notion of grounded theory was introduced by Glaser & Strauss in 1976, as a method in social science to generate theories based on empirical data, as described by Johannessen and Tufte (2003) . Johannessen and Tufte (2003) further explain that according to grounded theory, a research must avoid to start from a theoretical perspective when approaching a new problem. If too much theory is taken into consideration first, the investigator risks adapting the problem to what is already known. The authors describe it as forming the terrain after the map rather than doing the opposite. Grounded theory is applicable on research that is explorative in its nature (Johannessen & Tufte, 2003), which we earlier stated that the actual research is.

We think that the problem studied is in several ways suited for a grounded theory approach and our procedure does in many ways correspond to such an approach. However, we are aware of that the procedure does not correspond exactly to a pure grounded theory based research. Grounded theory makes it possible to study the problem with a more open mind and we avoid that established theories distort the image of reality that we are trying to generate, though theories are still necessary in grounded theory. Even if they do not cover exactly what is going to be studied, theories will serve as a framework for the analysis and interpretation of the empirical data that will be collected. By combining what was already known in terms of theories and literature and new empirical data, we hoped to obtain new perceptions of reality. This procedure, going from empirical data towards theory, is referred to as an inductive procedure (Eriksson & Wiederman-Paul, 2001). A deductive approach could have been interesting since the existence of relevant framework was possible. This approach could have provided a different perspective to the thesis, and probably a narrower discussion of the problem. Due to time constraints this was not an option.

Hence, one of our objectives was to define and portray what is done within our field today. This can only be obtained by studying the problem from all the included actors' point of view. That is why we collected information from a large number of different parties in order to have the most polygonal perspective as possible in our analysis. Which parties that were taken into consideration and more precisely how the information was collected will be presented in short.

In summary, we have argued for an explorative view of the nature of this research. The sociological approach that has previously been done will now be followed by a more practical description of how we are going to proceed in the research.

Data collection

The data has been compiled in various ways depending on the specific need for information. Since the field was relatively unexplored we have approached each need for information based on the assumptions that we needed varied opinions to portray the multi-faceted reality. The procedure is illustrated in table 1.

Table 1. Key success factors model adapted for research methodology (based on Tyson, 2006)

Problem statement	Information needed	Information sources	Analysis of data
Communication to the general public today	Important stakeholders Communicatio n with stakeholders Communicatio n channels	**Primary sources:** B2B interviews Expert interviews **Literature:** Primary and secondary stakeholders	Synthesis used to evaluate possible factors influencing the expressed need for brand communication ⬇
Need for communication to the general public	Brand related issues Brand challenges B2B trends & characteristics Organizational aspects linked to the brand	**Primary sources:** B2B interviews Expert interviews **Secondary sources:** Employer loyalty survey Karriärindex **Literature:** Brand identity, positioning and awareness Mass communication Buying behavior, derived demand Proliferation	Synthesis used to evaluate possible factors influencing the expressed need for brand communication ⬇ Development of a B2B mass communication model, based on the two previous synthesises Evaluation of possible benefits related to the B2B mass communication model
Appropriate means of communication	Aspects of different means of communication Limits of different means of communication	**Primary sources:** B2B interviews Expert interviews **Literature:** Brand positioning, credibility, endorsement	Evaluation of appropriate means of communication related to the B2B mass communication model

We have earlier discussed the nature of the problem and the appropriate approach of the problem. This section will discuss the procedure in detail which is based on the nature of the problem. Before collecting data we defined the information needed to answer different questions presented in the problem statement. Since we used a grounded theory approach the different needs were not identified based on specific theories or models. However, since we had already scanned the related field we cannot consider ourselves novices. Certain general concepts were interesting at an early stage and influenced the different needs for information. We approached this complexity by choosing theories that appeared, at the moment, to be rather broad than narrow. In that way the collection of data would not exclude important theories that we found after the collection of the data. On the other hand, the collection of data risked being too extensive, and maybe general, but this is not uncommon to an explorative research where the aim is to capture the many facets of a phenomenon (Jacobsen, 2002). In accordance with grounded theory we then used empirical data, mainly primary sources, to identify what the B2B sector considered to be important questions and that could then be answered or developed with relevant theories. The information need we had established was sometimes confirmed, but depending on the findings in the empirical data, the need and consequently the theories applicable were revised. The analysis of data will be discussed later in this chapter.

Qualitative data

After establishing the information needed to answer the related problems, we had to decide whether the information was to be collected as qualitative or quantitative data, or a combination. This affected the theories we could use to answer the empirical findings, and consequently the answers to our problem statement. Since we were writing an exploratory research, the choice between qualitative and quantitative data was not a difficult one. We considered it being difficult to collect quantitative data without knowing which questions to ask. We were rather looking for a broad understanding of the complexity of the B2B sector, related to their communication and brand. The aim was to collect as many perspectives of our problem as possible, and the number of companies supporting one perspective was of inferior interest. Moreover, qualitative data is appropriate when the aim is to render peoples interpretation of their own reality (Jacobsen, 2002). The quantitative method is more applicable when existing theories are used to test collected data, a deductive approach. The alternative for our thesis would have been to first collect empirical data, and summarize the interesting question that had been uncovered. These findings could have been used to collect quantitative data. However, it is not the aim of this thesis, neither did the time perspective allow such an extensive collection of data. Furthermore, the companies differ from one another in many aspects in it would have required an immense collection of data to be relevant. Nevertheless, we used certain quantitative data collected for other purposes to support certain findings.

Primary sources

The primary sources are interviews with experts in relevant fields and interviews with B2B companies' representatives. The interviews have been conducted face to face or on telephone based on qualitative questions. The reason for this approach was to guarantee a discussion concerning the specific situation of each company. An inquiry would have made it difficult and certain questions could have been misinterpreted. This is important since we were looking for answers to a problem that is in itself questionable. Moreover, certain terminology, for example stakeholder, often created a degree of confusion, and the terminology had to be clarified. The interviews with the B2B companies were primarily used to describe what is done today in the related field, but also to locate present issues and challenges facing the B2B companies (question one and two in the problem statement). The experts provided information regarding the need for B2B companies to communicate with the general public. This is important since we wanted an extensive view of the situation today. The most appropriate approach would be to ask both internal and external parties. Many of the B2B companies had difficulties relating to the problem and its context, therefore the interviews with experts were important to fill in the gaps.

Secondary sources

The secondary sources are data collected for other purposes (Jacobsen, 2002). The secondary data collected for other purposes serve another role in this thesis. They provide current trends and fill the gaps of the B2B context theory and the indications given by the B2B representatives. Furthermore, to some extent they represent the quantitative data missing in this thesis that we discussed earlier. The data collected for other purposes that we use in our thesis was collected after the empirical findings were collected and is chosen because it provides answer to a certain question that arose during the collection of empirical data. The surveys and articles were found after searching Business Source Premier or by the electronic sources provided by different experts that we interviewed. The search was based directly on the indications given in the interviews or indirectly through the sources provided in related literature and after presenting the findings to academics that are experts in their field. How some of this data was collected initially cannot be thoroughly determined, thus the reader should always keep this in mind.

Interviews

The importance of the interviews has already been stressed. This part will discuss the interviews in detail based on the selection process and its procedure. The detailed procedure presented will assist the reader in understanding the reliability, how it can be replicated, and its validity that are important to any scientific research (Jacobsen, 2002).

Selection process

The selection of B2B companies that we chose to interview had several dimensions. We realized that we did not have the time to perform an extensive research that could be generalized to the whole B2B sector. Moreover, our principal was interested in certain companies, and wished to have the information specific to these companies. Consequently, our data will not be applicable to a general phenomenon, but on the other hand it will be highly relevant and applicable to the companies selected (Jacobsen, 2002). Furthermore, we chose to limit the interviews to a given time in our research and did not repeat the interviews. This, is referred to as cross case studies and are useful when time and money constraint the researcher (Jacobsen, 2002).

Since our principal was interested in several industries within the B2B sector we found it difficult to delimitate. At the same time, delimitation would have excluded interesting perspectives of the problem applicable on several industries but sometimes overseen by some industries. In addition, we chose to interview some companies that were both B2B and B2C, to see if they differed from the B2B companies, and if the B2B companies had anything to learn from these companies. The purpose was again to find needs that had been overlooked by the B2B companies. Furthermore, the perspective of our principal who demanded that some companies were to be interviewed as where others were to be excluded, delimited the companies that were to be interviewed. Finally, our own perspective and the companies that we had encountered during our preliminary research, affected the selection of companies as well. These can be categorized into companies with a bad reputation among the general public and B2B companies that were actively communicating to the general public.

A fourth perspective would be the B2B companies actually interviewed. The selection process was based on a meeting with Elisabeth Thörnsten at Sveriges Annonsörer (2007-02-17). We asked if it was possible for us to contact the B2B companies that were members of the organization. The list was thereafter evaluated by us according to the characteristics described above. At the same time the list was reviewed by Anders Hofvergård and Ola Bergfeldt separately. They underlined companies that were of special interest to the agency and crossed out the companies that were not to be interviewed based on strategic issues. Thus, we missed out on certain companies that were of interest to the thesis but also got recommendations by B2B advertising experts on companies resembling these companies. The final list contained about 40 companies that was considered as interesting for the research. A request to interview these selected companies was then e-mailed through Sveriges Annonsörer to encourage the companies to participate. Our goal was to receive affirmative answers from about 10-15 of the companies, which we considered as a suitable number for the research. Though, only 5 companies answered the e-mail saying that they were interested in the subject and wanted to participate. It is possible that we missed out on interesting interviewees because some companies did not see themselves as relevant to the subject introduced. However, since we considered this a problem we actively contacted some of the non-respondents and asked them to reconsider their participation in the survey. Eventually, we managed to attain 11 company representatives that wanted to be interviewed.

In addition, the selection of company representatives affected the type of data we were able to collect. We presented our thesis, the problem, and sometimes how the contacted company related to the thesis. We were then forwarded, to the most suitable representative according to the company. This resulted in a variety of communication, corporate communication and brand managers. The combination of brand and communication managers was fundamental to answer questions concerning the communication and their brand today. The alternative would have been to interview the managers responsible for each stakeholder in the communication process. The benefits would have been that specific problems concerning each stakeholder could have been uncovered, it is unreasonable to demand from a corporate brand manager to be involved in all stakeholder issues. However, they were more competent concerning the overall message of the company communicated to different stakeholders. During the interviews we were sometimes referred to other company representatives for more details, but we soon realized that these complementary interviews were to be too extensive. The consequence would have been to interview all relationship departments at each company, to answer questions that were already answered in general.

Besides the interviews with the B2B company representatives, we chose to interview a number of people that we considered as being experts in different areas related to our subject such as brand management, advertising, media choice and public relations. Their role was to support and complement the B2B companies' perspective and can be seen as partially external looking at the B2B companies from another perspective. Thus, filling out important gaps in the data collected. However, the attempt to book an interview with an investor relations expert failed, which implies that the investor relation expert perspective is missing.

Another approach to uncover the need and the effects for B2B companies to communicate with the general public could have been to address the general public or other stakeholders directly. The risk of this approach could be that the respondents are not familiar with the anonymous B2B companies context, and consequently the answer tend to be too general not addressing the actual problem. The focus on such a research should be limited to one stakeholder or one company's stakeholders. This was not in accordance with our explorative research approach.

The two groups of interviewees are represented in the two tables on the next page.

Table 2. Interviewed business-to-business company representatives

Perspective	Organization	Representative	Title
Brand Management	Sveriges Annonsörer	Forser, Niklas	Brand strategist
Brand Management	KTH	Uggla, Henrik	Doctor in Strategic Brand Management
Brand Management Agency	Rewir	Edlund, Camilla	Consultant
Brand Management Agency	LynxEye	Ekelin, Johan	CEO
Public Relations Agency	Geelmuyden.Kiese	Thor, Hillevi	Project Leader
Media Agency	Starcom Sweden	Von Heijne, Birgitta	Consultant
Advertising Agency	Leon	Bergfeldt, Ola	CEO
Recruiting Agency	Monster Sweden	Ramstedt, Henrik	Marketing Director

Table 3. Interviewed experts

Company	Representative	Title
ABB	Westerlund, Hans	Senior Manager Marketing Communications, Sweden
Accenture	Plyhr, Anna	Informations and Marketing Director
Alfa Laval	Torstensson, Peter	Informations Director
Delaval	Delviken, Daniel	Brand Manager
E-on	Lindegård, Inger	Marketing Communications Director, B2B
Holmen Paper	Lyngenberg, Anders	Manager Public Communications
Hägglunds Drives	Omnell, Anders	Marketing Communications Director
If	Hellman, Mikael	Brand Manager
Sandvik	Bergek, Karl-Henrik	Informations Director
Skanska	Herte, Carlotta	Marketing Director
Vasakronan	Möller, Bengt	Informations Director

Research ethics

Considering the problem of this thesis, our openness towards the interviewees can be considered as unrestricted. We did not hide anything from our interviewees or force them to participate or answer questions, nor did our principal restrain our openness concerning the research and its purpose. A short description of ourselves, the background of the research, and its purpose was e-mailed on beforehand to the interviewees. The interviewees were all asked if they agreed to us recording the interview. Almost everyone agreed immediately, while some had to confirm with their superiors, which was respected. Furthermore, the thesis was sent to all interviewees, who were given one week to verify that the quotes were correct or to comment them before the final edition was printed. In general, most interviewees were positive to the interviews and often discussed questions in detail and when they were unable to answer a question they often referred to other employees more knowledgeable on the subject. No one asked to remain anonymous, which was in many ways important to the presentation and analysis of data. Since we were looking for the interviewees' interpretation of their reality it would have been misleading to the reader if we did not present the environment, the company and the interviewees' position in the company.

A second aspect is whether our principal influenced the results of the research in a favorable way, seen from the principal's perspective (Jacobsen, 2002). The ethical aspect in our thesis concerns the media choice, advertising versus PR. Leon, our principal, is an advertising agency and consequently prefers results that are pro advertising. However, their customers, the B2B companies, are more interested in the effect different medias have on their communication. During the interviews it became obvious that many of the interviewees were rather pro PR. Thus, the advantages of PR are important first for the relevance of this thesis, but also for Leon since they have to be aware of the strengths of PR to communicate a convincing concept in favor of advertising. Thus, both views are highly relevant to our principal, and therefore our research should not be considered as biased.

Procedure

The selection process resulted in 11 interviews with different B2B companies and 8 interviews with external experts. The average interview lasted for approximately 40 minutes. The interviews were done both face to face and on the telephone. Either way, they were conducted as discussions which was most suitable considering our explorative approach to the problem and qualitative data needed. The interviews can be categorized as semi-structured interviews, where questions and their order was planned on beforehand but the discussion often elevated new questions that were discussed (Jacobsen, 2002). The predetermined questions allowed us to see patterns that were sometimes emphasized in later interviews. The open discussion addressed the problems the companies are facing today rather than our perceived image of the possible problems existing today.

We discussed the possibility to e-mail the questions on before hand to the interviewees for them to be better prepared. Thus, making sure that no questions remained unanswered. However, we realized at an early stage that the interviews and their topics varied greatly. Furthermore, we learned that many interviewees had their own interpretation of the problem. If we had e-mailed the questions on before hand it could have reinforced what we consider to be misinterpretation of the problem and its questions. There was no such thing as the optimal and universal interview.

However, some questions were repeated in all interviews. The idea is that standardized questions would assist us categorizing the answers (Jacobsen, 2002). This approach was of little use since the answers were in many ways specific to each company and difficult to categories. Sometimes it has been easier to categories the answers based on the companies rather than the question. Furthermore the questions were not multiple choice questions. The need for the interviewees to be subjective in their answers given that we needed to know what they did today and their opinion of the problem to uncover their specific need.

The answers we received were sometimes difficult to interpret. Some interviewees were not open to the questions which resulted in answers being too general and problems not addressed. We tried to overcome the obstacles by providing examples and encouraging the interviewees. This is an important question since our thesis does not only address what is actually done today, but also the challenges facing the B2B companies tomorrow, their need.

A reason for this lack of open mindedness could be due to the fact that we were two interviewers interviewing one respondent. We tried to minimize the hostility by being open about the purpose of the research, how the data was going to be used, and our procedures. The advantages of being two interviewers were numerous and important. The interviews were often conducted in way that allowed one interviewer to be more passive and take notes and the other to drive the interview in the preferable direction. In this way the discussions would not be interrupted nor did we miss out on any important questions.

The interviews were recorded to facilitate the analysis of the data, but also made it easier to have a continuous discussion since we did not have to worry about taking notes. The length of the interviews demanded that they were recorded as it was impossible to note and remember such amount of data.

All interviews were done in Swedish and the information has then been translated into English. The translations have been made as accurate as possible but our readers should be aware of the possible effects the translation might have on linguistic nuances. We would also like to make our readers aware of that citations may include a language characterized by the business jargon or simply the spoken word.

Analysis of data

The most imperative problem that we faced after collecting the data was to categorize it in a way that was relevant to the analysis. The inductive approach could not help us categorize data based on the theoretical framework. Therefore, we chose to categorize data according to the questions that we presented in the problem statement and that needed to be answered. Table 1 shows the information need we identified in order to answer the questions. This categorization of the empirical data affected the analysis and the relations we could find between different empirical data, but also between theory and empirical data. The argumentation in the analysis follows a certain pattern that is repeated over and over again, namely what is done today and how can it be done differently. Another categorization could have been a categorization similar to the theoretical framework which could have presented different findings in the analysis but this decisive categorization would have made it difficult to argue in favor of a coherent alternative way of communication, expressed in our purpose. This also called for a comparative analysis of the interviewees' descriptions of their situation (Jacobsen, 2002). The problem with this approach according to us is that the comparisons are depending on different context, thus the reader should have in mind that there may be other factors that could make the comparisons more complex than they appear in the analysis.

Finally, we wish to make the reader aware of the validity and reliability of our findings, and especially the results. We realized that their would be a problem to validate our results, to generalize about the B2B sector was out of question, since it demanded an immense collection of data and sources. Therefore, the results are applicable to the limited group of interviewees, but Leon can use the findings as a point of departure when a new customer asks for their consultative services. Furthermore, the validation of the actual data should be questioned, it is possible that one person's view of a companies communication is not representative for the whole company. We choose to minimize this risk by choosing to interview the persons in charge of the general communication at each company and compare their opinions with a third party, earlier referred to as experts.

The factors influencing the reliability of the results have already been discussed, and can be summarized by our principal's influence discussed under ethical aspects and whether we in turn affected the interviewees and their answers, but also the relatively subjective categorization described earlier.

Empirical data

Introduction

The empirical data will be divided into three different parts, the present situation of the communication in the B2B sector, the different needs for communication, and mass communication in general. The general disposition is based on the questions highlighted in the problem statement, the situation today, the need, and the effects of mass communication. These questions have then been narrowed down according to the general findings in the interviews.

B2B present situation

This part describes the general picture of the communication in the B2B sector today. It addresses the relationship B2B companies have with different groups, who these groups are, and how they communicate with them.

Identified stakeholders

Due to that our preliminary research manifested a general tendency of strong market and customer focused communication in the B2B sector, we were interested in knowing if this could be recognized among the companies that were subjects for this thesis. Therefore, all of the interviewed B2B company representatives were asked to mention their respective companies most important stakeholders, independently of any specific situation. The dominantly most common stakeholders that were identified were customers, employees, and shareholders. In addition to these, several other types of stakeholders were given. Though, there was differences between the priorities, revealing that some companies were more focused on certain stakeholders than others. Other stakeholders that were mentioned as important were potential future employees (ABB, Accenture, Alfa Laval, Holmen Paper, Hägglunds Drives), universities (ABB, Holmen Paper), non-profit organizations (NPO) (Holmen Paper), suppliers (Alfa Laval, E-on, Holmen Paper), the local community and inhabitants (Holmen Paper, Hägglunds Drives, Skanska), the municipality (Holmen Paper, Skanska), politicians (E-on, Holmen Paper, If, Skanska, Vasakronan), people who influence stakeholders (If), industrial organizations (If), retailers (Delaval), the general public (ABB, Alfa Laval, Holmen Paper, If, Sandvik) and the media (Accenture, Hägglunds, Vasakronan).

All the mentioned stakeholders are represented in the figure below. The purpose of the figure is not to give a universal description of a company's stakeholders but to illustrate the sum of stakeholders that were identified by the interviewed company representatives.

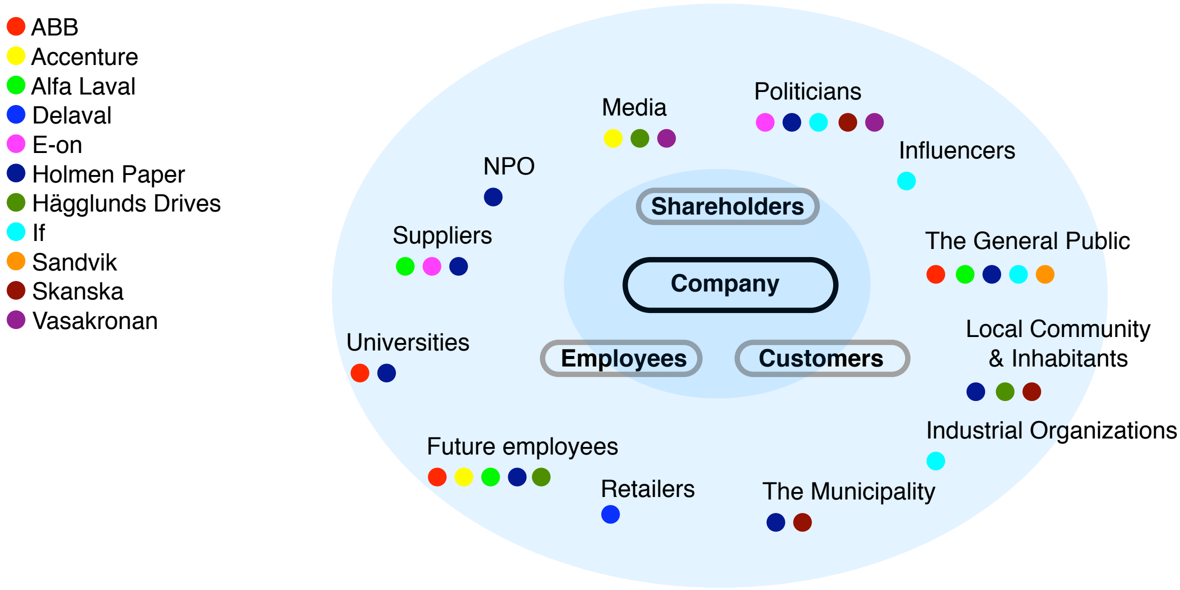


Figure 1. Illustration of the B2B companies' stakeholders

The figure shows that the number of stakeholders that the companies take into consideration vary from company to company. It also shows that some stakeholder types are more common than others. A large number of companies mention the politicians, general public and future employees as a important stakeholder group. Suppliers, the media and the local community and inhabitants are also mentioned by several interviewees whereas stakeholders such as non-profit organizations, industrial organizations, influencers and retailers were less frequent.

What is not visible in the figure is how the companies prioritize their respective stakeholders. However, the interviews reveal that the priorities may vary from company to company. For instance, a service company such as Accenture gives high priority to its employees and future potential employees. Holmen Paper, on the other side, which is highly dependent of its suppliers, gives higher priority to this stakeholder group. Torstensson (Alfa Laval) also stresses the importance of the suppliers, explaining that it is important to show respect towards their suppliers. Alfa Laval recently arranged a three day long supplier trade show in China, letting present and potential future suppliers present their products. For a construction company such as Skanska it is of great importance to have a good relationship with the municipality to realize their construction projects. In other words, depending on the nature of the company and its industrial context, the B2B companies will have different stakeholders and prioritize the differently.

The results that were found in the interviews and that are illustrated in the figure are supported by the point of view of Ekelin (LynxEye) saying that there are three stakeholders that are essential for any B2B company. In accordance with the result from the interviews with the company representatives Ekelin points out customers, shareholders and employees as a company's primary stakeholders. In addition to these three, politicians in decision making positions constitute a potential fourth stakeholder that may be of high importance for the companies.

Communication with stakeholders

The interviews reveal a relatively high degree of stakeholder awareness and orientation among the studied companies and show that the companies are oriented towards a stakeholder perspective considering it as important to stay in good relation with them. Consequently, based on the fact that the stakeholders are considered as being strategically important for the companies, one could argue that the companies should put a lot of efforts and resources on the communication with them. However, when the B2B company representatives were asked how their respective companies are communicating with their stakeholders, the answers revealed that most of the communication resources were invested in communicating with only a few of these, customers coming in first place. Several interviewees give budget limitation as the main reason why communication is focused on one or few stakeholders. Plyhr (Accenture) argues that the customer focused communication is a strategy that most of the B2B companies choose because of limited budgets.

> "If the budget were less limited, one would have gone broader. When the means are limited, companies must focus on a more limited target group to get the most out of the investment. With the same amount of money, one could try to reach to as many as possible but the consequence is that the impact would not be equally powerful."
>
> (Plyhr, Accenture)

Lindegård (E-on) also puts emphasis on the economic aspects explaining that focusing the communication on customers is a strategic and logical choice made by B2B companies and even argues that communicating to other than customers should be considered as a waste of money. The companies generally communicate with customers by advertising in business press and by sending direct mail or by letting sales people visiting the customers. Moreover, many of the companies are participating in exhibitions, they arrange events for decision makers and many of the companies stress the role of their internet sites. According to Lyngenberg (Holmen Paper) the best way to communicate with customers is to talk to them directly, as there are not more than 2-3 customers per country. In addition, Lyngenberg explains that communication with politicians is done through lobbying in order to influence them to make decisions in favor of the paper industry. When it comes to recruitment, Delviken (Delaval) explains that their communication is directed towards universities with specific programs relevant to their temporary needs but that as needs are changing it is a shame they cannot afford "going broader". Only a few of the companies use broader communication channels such as national newspapers and almost no of them advertise in national television channels.

According to Forser (Sveriges Annonsörer) there are two reasons why B2B companies concentrate their communication to more limited target groups. First, the sector is dominated by companies providing niche products or services which makes it irrelevant to communicate in broad media. Second, B2B companies do not have the habit of thinking in terms of brand strategies and that they may have to learn from consumer companies. Herte (Skanska) argues that the B2B companies base their businesses on few customers that they have a close relation to. Working with consistent brand strategies has traditionally been considered as less relevant and that is why Skanska has been focusing on market communications rather than image building communication. A last argument is that some B2B companies do not even want to be known and prefer being anonymous (Uggla, KTH; Von Heijne, Starcom).

Ekelin (LynxEye) argues that the problem that is always present when it comes to communication and brand image building is to measure the effects of it. All communication, no matter if it is directed to customers or to any other stakeholder, must be seen as an investment that should result in added value for the company. In other words, all communication should lead to effects that can be measured as returns on the investment and adds value in the company's balance sheet. However, as Ekelin points out, it is difficult to identify and evaluate the impact of the communication and the more difficult it is to identify the link between the communication and its impact, the more difficult it is to justify the communication. That is a reason why B2B companies focus their communication efforts on targets where they think the effects are the easiest to measure.

Torstensson (Alfa Laval) argues that no matter which stakeholder that the company is communicating with, the sender, that is the brand, must always be perceived as the same. Therefore, Torstensson does believe in separating the brand management into different parts such as employer branding, investor branding and so forth. If a company tries to communicate different values to different target groups, the brand looses its credibility.

In summery, the interviews show that the most of the studied companies communicate to rather narrow target groups today. The studied companies appear to be conscious about which stakeholders that are of strategic importance for them. However, the communication efforts made by the companies are often concentrated to a few of their stakeholders. Not only do the B2B companies chose to communicate to a few of their stakeholders, they also tend to choose rather narrow communication channels. The essential reason to that is that communicating with all stakeholders is very expensive which forces the companies to prioritize. Furthermore, as the B2B sector is traditionally based on personal relations many of the companies consider branding less relevant. Another essential reason to this is also the difficulty in measuring the value created by communication.

Means of communication

Previously, it has been stressed that B2B companies are surrounded by a number of stakeholders that they should need to communicate with. At the same time, the communication efforts are often limited to customers or some of the most important stakeholders. Though, this is still a general description based on the information collected during interviews with the B2B company representatives on the one side, and experts on the other side, stressing the problematic situation B2B companies are facing. However, the interviews have also revealed examples of how some of the companies try to overcome the problem in order to reach out to the public. These examples will be describes below.

The brand is communicated through the staff

Ekelin (LynxEye) stresses the importance of the staff in B2B companies explaining that the staff may be even more important for B2B companies than for B2C companies. A consumer brand can be diffused through successful advertising but also by the consumers carrying the brand. B2B companies, on the other hand, are focusing on having close relations with a limited number of customers. This implies that personal relations are crucial in the B2B sector. By establishing good relations with the customers the B2B company aims to obtain long lasting contracts that guarantee future earnings. As a consequence, B2B companies must assure that the corporate brand and the core values that the company wants to radiate are integrated in the whole organization. Because of the importance of personal relations the staff working for a B2B company must be ambassadors of the brand. Ekelin stresses, that it is specifically important that the staff working towards external actors are good representatives of the brand. These representatives may be sellers representing the company towards its customers or staff working in the purchasing department who are in contact with suppliers.

Many of the interviewed B2B company representatives do agree with the importance of the staff when it comes to communicate the corporate brand to external actors. Edlund (Rewir) says that many B2B companies have realized the importance of the staff when it comes to communicate the brand. Even if it is a consumer oriented company, IKEA is a very good example of a company that has managed to create a organizational culture that symbolizes the core values of the brand. Plyhr, agrees with the idea that for a company based on business services such as Accenture, the staff can be placed on equality with what the brand is and recruitment plays an important role for the company.

> "Planting our core values in the mind of our employees makes them ambassadors of our brand and that is less expensive than buying advertising space."
>
> (Lyngenberg, Holmen Paper)

The staff also represents their company in their social life, when interacting with friends and other people they come in contact with.

> "We have about 1500 employees in Sweden and considering the number of people that each of them know, the number of people that have some kind of relation to Alfa Laval is quite high."
>
> (Torstensson, Alfa Laval)

For a company as Skanska, which struggles with the image of a powerful giant in the construction industry, close and personal relations with the customers helps to change that perception (Herte, Skanska).

Ekelin (LynxEye) further stresses the importance of a strong leadership and a strong corporate culture to ensure that the corporate brand is reflected by the employees. The world's most successful B2B companies with strong corporate brands are often characterized by outstanding leaders. According to Ekelin, Jack Welch, the CEO of General Electric and Carl-Henrik

Svanberg, the CEO of Ericsson are examples of how important the leadership is for the corporate brand.

The role of public relations

Many of the studied B2B companies consider public relations as an effective way to communicate with its stakeholders, either replacing or complementing advertising as a mean of communication. Thor (Geelmuyden.Kiese) points out the cost aspect as the first strength of PR (public relations). PR is a cost effective way of communicating due to that it does not imply any media costs. Instead of buying advertising space in the media, PR tries to attract attention in other ways in order to communicate a specific message or the core values of a brand. Thor refers to research that has shows that for the same cost, the impact of PR is seven times stronger than traditional advertising. In other words, an article of a certain size in a news paper gives seven times the effect of an advertisement of the same size. This is linked to that PR has a higher level credibility, which according to Thor is the second strength of PR. Credibility is obtained by the fact that the message is distributed by a third party. Several of the B2B company representatives do also stress the credibility as the main strength of PR. Edlund (Rewir) believes that PR generates much stronger effects than advertising, comparing the impact that an article written by a journalist has with the impact of an advertisement. Torstensson (Alfa Laval) confirms this information as do several of the interviewees.

The media itself also has an influence on the credibility of the message, which makes the media choice important. According to Thor (Geelmuyden.Kiese), some news papers may be considered as more serious and credible than others. An other aspect that explains the credibility of PR linked to a psychological context. When an individual is exposed to an advertising message it protects itself with a mental filter. By the fact that an individual chooses to read an article, it will automatically have a more positive attitude towards the information in it. Reading an article also implies that the individual is actively engaged in the message and will consequently remember the content more easily than when being passive, argues Thor.

Hence, the cost-effectiveness and the credibility are the two strengths of PR. However, PR also has limitations, where the lack of control often is mentioned. Letting a third party be the carrier of a message may result in higher credibility. On the other hand, Edlund (Rewir) argues that the sender loses control. It cannot control what the third party is going to communicate of the information that was sent out originally, nor can it control whether the message will be sent further at all.

> "You can never have 100% control. It is hard guarantee precisely what effects that a certain campaign will obtain. Many things that you cannot control can happen. You cannot be sure how your story will be shaped, what images that are going to be published a the article, which titles that are going to be used, you can not even be sure that the invited journalist will come to a press conference or event that you arrange."
>
> (Thor, Geelmuyden.Kiese)

Lindegård (E-on) explains that when the storm Gudrun hit Sweden in 2005, a lot of critics about the energy companies where expressed in the media. The problem for E-on was that the company was not given a chance to protect itself in the media because all the focus was on one of its competitors. To resolve the problem E-on had to buy media space express what the company wanted to communicate to the Swedish population. This is an example pointing out the lack of control that a company may experience.

Another weakness of PR is that it may be difficult to be persistent argues Bergfeldt (Leon). To be interesting to the media the company must deliver newsworthy information, which in many cases means that it must be something new that has not been written about before. This may be a problem for a company that wants to build up a brand through a long term strategy.

The interviewees give examples of both the positive and the negative aspects of PR as a mean of communication. Possessing strengths such as cost-effectiveness and credibility that advertising do not have, PR is in many cases a powerful tool for the B2B companies to communicate to its stakeholders. However, the lack of control being a weakness of PR the companies may need to combine both PR and advertising to take advantage of the strengths of both of them. Many of the B2B companies do consider a combination of PR and advertising as important to create powerful communication.

> "PR and advertising should be mixed and Sandvik considers it as inevitable. PR activities may results in advertising and vice versa"
>
> (Bergek, Sandvik)

Lindegård (E-on) argues that the combination of PR and advertising had a crucial role for the launch and establishment of their brand.

To make the combination between PR and advertising as powerful as possible, one could argue that their respective departments should work in close relation to each other or even be totally integrated. However, many of the companies seem to have separate departments, the marketing department using advertising to a higher extent and the PR department using other communicative tools to communicate with the media and other stakeholders. Often, the PR department and the marketing department are said to be in close cooperation. However, it is difficult to evaluate what the interviewees consider as being a close cooperation.

To summarize, the collected information through interviews has contributed to a general description of the characteristics of the B2B sector today. The interviewees were asked to mention the stakeholders of their respective companies, revealing that customers, shareholders and employees are the most important of a large number of other stakeholder groups. However, even if the companies are aware of the number of stakeholders surrounding them, the communication efforts generally remain concentrated to a limited number of stakeholders. The interviews also show that the two essential means of communication of the B2B companies for spreading their corporate brand are its own employees and the PR department.

Trends in the B2B sector

The stakeholder perspective addresses the communication with stakeholders, but does not address more general trends. This part discusses three general trends, that were identified during the collection of empirical findings, affecting the B2B sector and the communication with stakeholders, namely the difficulty of recruiting talents, the change from being product companies to providing services and offering different functions to customers, and finally the globalization and threat from potential entrance and the possibilities of entering new markets. It addresses how these trends affect the communication today and tomorrow.

The difficulty of recruiting skilled labour

The present boom of the Swedish economy is favorable in many ways for the B2B companies (OECD Economic survey of Sweden, 2007). However, there are certain difficulties even in times of economic growth. Our interviewees explain that while B2B companies only compete with other B2B companies for new customers, they face the competition of both the B2B companies as well as the B2C companies when it comes to other stakeholders. Many large B2B companies are out-passed by B2C companies in the yearly surveys of most attractive employer. Even among engineers there are B2C companies that are more attractive than many large B2B companies (appendix 3). According to our interviewees the future employee is the most challenging stakeholder in today's context.

According to Herte (Skanska) the difficulty to recruit attractive competences is one of the reasons why B2B companies have begun to actively build their brand. The urgency is stressed by several of our interviewees. Herte adds the large group of employees who do not have many years left till retirement making the situation even more complex. Finally, the emerging need for a diversified staff, not only when it comes to competences, but also the cultural and gender specific aspects. To be anonymous in a highly competitive environment with the need to recruit many and diversified people is not an easy situation. According to Ekelin, (LynxEye) a group that is numerous and diversified is difficult to target and is subject to mass communication.

Torstensson (Alfa Laval) describes the situation of having a positive image of the company in the eyes of the general public. He predicts that the narrow communication towards universities today will be less effective than before. This is due to the increased competition of targeting the universities. To face the competition B2B companies need to find alternative ways of communicating with potential employees. To have a positive image outside the traditional groups can become an important advantage. The trend that B2B companies focus their communication to future employees on universities is supported by other interviewees. Ramstedt (Monster) adds a second dimension to the complexity of this problem. A company focusing its communication only towards universities risks remaining unknown to talents in other companies.

Consequently, many individuals with competences relevant to B2B companies do not even consider the B2B company as an employer. According to Ramstedt (Monster) traditional attributes such as career possibilities and an international working environment have always been the most attractive attributes. But today's students are attracted by other attributes as well.

Attributes that correspond to their self-image. The case of group identity has already been stressed earlier but is applicable on the situation described here as well. The well-known ICA commercial is an example where the humor and the self-examination increased the number of employee applications, but did little to improve the turnover of the company (Ramstedt, Monster).

The need to identify with the employer demands a lot from the company and its brand (Ramstedt, Monster). To create awareness may be difficult, to maintain and keep the employees loyal tend to be even more difficult. In a survey, Monster asked people what makes them loyal to their employer, the result is presented below. The table shows that 2/3 do not consider salary and career as the primary driving forces of loyalty, and will consequently demand other benefits in order to be loyal to the employer.

Table 4. Employer loyalty (appendix 3)

What makes you loyal to your employer?

1.	A non-restricted working environment	28 %
2.	I am not loyal to my employer	26 %
3.	Possibility of a career	15 %
4.	Sympathetic colleagues	14 %
5.	High salary	14 %

The problem of being anonymous to the general public from a recruitment perspective is imperative. Not only is it one of the three important stakeholder groups identified earlier, but the competition is also intense compared to the customer stakeholder group.

The transition from products to services

One often forgets that many of the B2B companies do not provide products but services. They differ in their communication focusing less on the advanced technology and more on the benefits a certain relationship can provide (Plyhr, Accenture). However, they recognize that they are not dealing with individuals and therefore the relationship ought to be a professional one, exemplified by Accenture and the advertisements with Tiger Woods communicating high performance.

Several interviewees indicate that there is a trend today that traditional B2B companies tend to provide services or solutions rather than products.

> "We always try to improve ourselves. What we have realized is that the products cannot be improved as much as the personal aspects of Holmen paper can be improved. Consequently, it is a matter of improving services, local presence,

customer support, and in cooperation with our customers develop new products. We try to position ourselves not as one of the colossal companies but rather as a smaller company with the message small is beautiful. Holmen Paper should be pleasant to work with and the response to questions should be immediate."

(Lyngenberg, Holmen Paper)

The importance of relationships in the service sector has implications for the companies involved in the transition. However there is a contradiction in the message communicated by B2B service companies and the purpose of such communication. The wish to have a personal relationship, but at the same time not too personal.

"The consulting firms have a special position. Their relationship with customers is highly professional. Therefore, advertisements in the situation-vacant column has become an important technique of building the brand, since the advertisements describe the people working for the firm. The idea is that it reassures the customer who becomes confident in the services of the firm. Almost 50% of these advertisements do not target potential employees but rather business customers."

(Ramstedt, Monster)

Ramstedt adds that many of the recruitment advertisements by B2B service companies are actually pure business communication. They present the skills and competences of the company.

Many of the B2B companies interviewed stress that they offer more than a product. The need to build personal and strong relationships is another indication that B2B companies focus on something more than the product. When building strong relationships in the service sector the employees are priority number, their personality and competence can be communicated in several ways.

Globalization, new markets and new competitors

The globalization trend is similar to the recruitment trend described earlier. The crucial part is for B2B companies to realize that the competition is not limited to the B2B sector nor is it limited geographically. Many B2B companies stress that they have been active in the international arena for several years and managed to establish a reputation in several countries. Many interviewees regard the globalization factor as the most important brand challenge in the near future.

"The challenges facing the brand Sandvik is to maintain the strong position on current markets and communicate our message on new markets."

(Bergek, Sandvik)

The difficulty of entering a market where you are completely unknown is often commented in the interviews.

"Skanska has a tradition of limited image communication (...) the construction industry in general do not build awareness through paid medias. When we wish to enter a new market, we focus on what is typically B2B marketing, including meetings with potential customers and Key Account Management."

(Herte, Skanska)

The international context also provides possibilities. Herte (Skanska) explains that a successful project in the USA can lead to another contract in Sweden. Thus the competition on the domestic market includes far more factors than previously described. Both the supplier and the customer side is affected by the globalization.

"The customers in the paper industry are more professional today than they were 20 years ago, when the business communication was dominated by simple orders (…) The situation today is completely different with new competitors from Asia (…) The globalization today has opened up the economy and the competitive environment is much more intense. This affects both the customer side but also the supplier side. The Asian companies are seizing every possibility to buy recycling paper, which increases the prices on these inputs which affects our profitability."

(Lyngenberg, Holmen Paper)

The trends differ in urgency, where the recruitment situation appears to be the most urgent according to our interviewees. The competition is in some ways increasing and the protected B2B markets are opening up in many ways, for example competition from B2C companies, the mergence of the product and the service sector, and from other countries.

Communicative needs in the B2B sector

This part addresses the needs related to communication and brand in the B2B sector. How is a single stakeholder in a stakeholder group organized, and how does the stakeholder act in certain situations? In order to clarify the relevance and importance of the information, the empirical data has been presented in an order starting from an industrial level, mainly focusing on the B2B company's position in the value chain, and gradually changing to a more individual level, emphasizing behavioral aspects and the individual.

The structure of demand in the B2B sector

There is a hierarchy in each organization. What is often overlooked is that there is a hierarchy outside each organization. All B2B companies are aware that they are a part in a complex value chain, but according to our interviews few choose to address the threats and possibilities of being the supplier of a supplier.

A typical example of the threats that the end-users represent to a company further down the value chain is the entrance of information technology replacing the use of other products. Paper is one of the products that can be replaced by IT-products. Lyngenberg (Holmen Paper) explains the brand challenges facing their brand.

> ”Firstly, it concerns the product area, the competition from the digital media will evolve. From the beginning of the 1950's, new media ranging from commercials on the radio to TV and cinema commercials and other novelties, people claimed that there would be no more paper documents in the offices. However, this prophecy never became reality, instead it lead to two parallel paths that remained separate until the new millennium. But something changed in the year 2000, the development of such medias boomed. Even though newspapers today do not make large profits from their web editions, one still has to be alert to what is going on.”
>
> (Lyngenberg, Holmen Paper)

A more complex example is the case of Delaval and the dairy industry in Thailand. Delaval provides farmers with various solutions for milking (www.delaval.com, 2007-06-01). The government of Thailand has a vision that its population should be x cm taller in the future, and Delaval recognizes their importance in the vision. The picture becomes even more faceted when you remind yourself that TetraPak is the owner of Delaval. Both companies wish for the whole dairy market in Thailand to grow and try to influence the market in various ways. (Delviken, Delaval)

The three companies, Holmen Paper, Delaval, and Tetrapak, are present at different levels of the value chain. Holmen Paper is furthest down the industrial value chain and Tetrapak is closest to the end-user. Is there a relationship between the level in the value chain at which an industrial company is present and the need to communicate with the general public?

Many of the interviewees have stressed the importance of communicating their part in the final result, the end-product. The communication can be simple as in the case of Hägglunds drives, who mark their presence by coloring their industrial drive solutions red. They complement this awareness building with communication targeted at the end-user, for example paper mills (Omnell, Hägglunds Drives).

Other B2B companies are less visible in the end-product, but still recognize their importance in the final result. Sandvik is one of these companies, they are an engineering group in tooling and materials technology providing services for mining and construction companies (www.sandvik.com, 2007-05-30). Bergek (Sandvik) stresses that their products are used both to construct pipeline systems necessary for households as well as the material in our razors. They have chosen to communicate their importance in our daily life by communicating the end-result rather than the products themselves. In the following quotation, Bergek comments an advertisement that can be found in appendix 4.

> “Since the products of Sandvik are present far back in the value chain, we have to reconsider the situation of the the final customer to demonstrate the value added by Sandvik. One example is an advertisement where a person rides his bike down a

street in the middle of Manhattan. Sandvik was an important supplier when it came to developing the water supply system on Manhattan. The idea of the advertisement was to illustrate the end-result of the solutions provided by Sandvik, that a person in New York can easily get access to water."

(Carl-Henrik Bergek, Sandvik)

This emphasizes that the position in the value chain can be complemented with the importance of the B2B product's importance in the end-result when it comes to communicating the presence of B2B companies. Bergek (Sandvik) stresses that it is important to simplify the message communicated to people outside the industry. Another way to stress a companies importance to the general public and present the results as popular science is to combine B2B products with B2C products. The renowned Sandvik-saw was disposed of by Sandvik, consequently loosing a way to communicate the brand Sandvik with the general public (Bergek, Sandvik).

Delviken (Delaval) presents an interesting point of view. He highlights that many companies considered to be B2C companies are in reality B2B companies communicating with the end-customer. The target group is obvious to these companies, but what is the actual difference between these B2B companies and the ones we have interviewed? The difference is that these products are the essential part of the product used by the consumer.

"In these questions, the relevance of the product, and the link between quality and the end-product must be unquestionable, as in the case of GoreTex. A milk machine that can handle enormous amounts of milk per minute is not comparable with the GoreTex case."

(Delviken, Delaval)

A sector where the quality is extremely difficult to certify is the service sector. An example is the insurance company If who provides different B2B and B2C companies with insurances that complements their product. The interviews reveal that as much as 50 % of the annual turn over is from the complementary business (Hellman, If). Many clients wish to emphasize that If is responsible for the insurance service, for example in the cooperation with SBAB. Other clients, such as the car manufacturers, wish that their customers associate everything in the buying process with no other than the car manufacturer, explains Hellman.

Thus there seems to be certain obstacles limiting the need of B2B companies communicating their presence to the end-user and the general public. Another obstacle is present in some B2B industries. Lyngenberg, Holmen Paper, describes the nature of the paper industry as in some ways relatively uncompetitive. To communicate the presence of Holmen Paper to the general public could harm the company more than it would benefit from the communication, engaging the company in a price war.

The decision making process in the B2B sector

Several interviewees stress different aspects relating to the difficulty of identifying the decision maker. To point out the actual decision maker appears to be equally difficult to understanding the many influences that affect a decision maker. Based on the value chain perspective discussed earlier, we have chosen to continue the move from a macro perspective to a micro perspective when presenting the different roles related to decision making.

Decisions made by organizations

The customers of B2C companies can influence the intermediaries, which reveals a certain complexity of the B2B company's relationship with their customers. However, there are more aspects to the complexity of the B2B company's customer. The empirical findings highlights that the buyer can be both a single individual but also a group of people. Thus the different roles of the group have to be identified. Two interesting cases have been highlighted during our interviews. First is the case where the decision maker is difficult to identify due to the hierarchical structure of the buyer.

> "It is not always the person who signs the contract who is the one taking the decision. (…) An example was the purchase of a new switchboard for the agency. The person that contacted suppliers and collected the offers was the one who evaluated the offers, but in the end it came down to the CEO who was the decision maker".
>
> (Von Heijne, Starcom)

The second example is when structure may be straightforward but due to the complex needs and how the buyer wishes to use the product the question is redirected to another decision maker.

> "Working for Ericsson I experienced the difficulty of identifying the most important person on the customer side that ought to be contacted. It is not always the managers of engineering that need to be approached but rather the marketing director depending on how the customer intends to use the product or service. These people do not always attend trade fairs and thus it may be important to find other channels to communicate with these groups"
>
> (Edlund, Rewir)

Sometimes, the customer may be extremely complex and a great number of people are involved in the decision making process. A typical example described earlier is the case of Vasakronan. When it comes to renting a new office the customer usually lets a group of 4-5 people collect information and evaluate the different offers. The group then returns to its company and presents the information and asks the employees of their opinion and preference. In the case of Vasakronan the decision makers appear to be a group of 4-5 people, in addition there is a large number of people being included in the buying decision. (Möller, Vasakronan)

Decisions made by professionals

The complexity of the decision making process in the B2B sector is not limited to identifying decision makers and influencers. The decision maker itself can sometimes be rather complex. Hellman (If) comments on the different types of B2B customers in the insurance industry.

> "The big companies have departments that only work with insurance, these are sometimes referred to as risk managers. In the small to medium companies it is often one of numerous decisions the CEO makes on her own. Consequently, the decision for small to medium companies become more emotional compared to the decisions made by large companies."
>
> (Hellman, If)

Delviken, Delaval, confirms this description of the B2B sector. He explains that many small farmers differentiate from the large farmers since they do not have the possibility of an extensive analysis of the offer.

Moreover, the B2B decision makers may be professionals at work, but one tends to forget that they have a private life similar to the life of any other B2C customer. Edlund (Rewir) stresses that we are in many ways the same people at work and at home. Edlund adds that this becomes particularly important to companies who are both B2B and B2C, where messages and experiences tend to spill-over. To influence the target when it least expects it has several advantages, especially in the B2B sector where products are difficult to differentiate and all competitors are using the same media channels. Von Heijne (Starcom) explains that such a strategy would have a stronger impact since it will not be directly compared with the communication of competitors.

Decisions and the social environment

The desire to communicate the level of technology of the products in the B2B industry has already been stressed. However, the case of Vasakronan highlighted that the receiver, or receivers, of the communication may not be interested in the same features as the actual decision makers, and at the same time they affect the decision makers. A general example where the environment is important is the recruitment of soldiers to the Nordic Battle Group. Thor, Gelmuyden Kiese, suggests that a communication focused only on the person that is to be recruited may be less successful. This is an extreme decision that will certainly be influenced by several people, mostly by person's relatives and people who are close to the person. To attract this talent one has to identify the influencers and adapt message to these influencers, who in some cases may actually be the decision maker.

The case can also be illustrated in a typical buyer-seller relationship. Not only do decision makers ask for advice before the decision, but also need confirmation after the decision has been made. Hellman (If) describes the following situation:

> ”The importance of brands when doing business with large B2B companies is that the decision maker feels more confident telling his colleagues and the managers that

he has signed a contract with the market leader, known to everybody, rather than telling the managers that he signed a contract with a completely anonymous company."

(Hellman, If)

The importance of being accepted by the group with whom you work can be stressed in many ways. Interviews show that we need confirmation from individuals, groups, and formal organizations. The general importance of different influencers evolves over time which is confirmed by Ramstedt (Monster). He comments on the question: whether the company and the identity of the company is the most important decision making factor for students today?

"This is true to a certain degree. The importance of the brand tends to increase compared to the physical attributes of the job offer (…) the question is complex and involves factors such as group identity. A group identity can be Manchester United or any brand that is attractive and that makes you feel as a part of a group. In this sense the traditional family structure is being challenged by brands and different group identities. If we consider the labour market in the southern Europe the family is very dominant, you should work where your parents worked. In the northern Europe the employer tends to take over the role of the family. Especially B2B companies try to participate in the family activities. There are many services offered to families today such as insurance and childcare."

(Ramstedt, Monster)

"There has always been a relatively large group of people, in some American surveys as large as 30% of the population, who is influenced to a great extent and their decision is based on the opinions of family and relatives. The acceptance from these influencers concerning the choice of employer is of major concern. It is a question of prestige to be able to tell ones environment that you are proud of working for a certain company. If this group would grow even bigger it would put enormous strain on the brand. Companies would have to communicate the brand to a broader audience so that the employee can receive confirmation regarding the superiority of working for a certain company."

(Ramstedt, Monster)

The pride from working for a certain company has been stressed in several interviews. Many B2B companies feel that this admiration is of great importance. However, when asked to define or describe the pride, the answers are relatively evasive. Sometimes it is described as admiration for the companies success, or participation in local communities.

The relationship with influencers of other stakeholder groups is even more complex, and sometimes more difficult to target. As described earlier, the family can be targeted by offering relevant benefits such as childcare. The case of companies who are both B2B and B2C companies is illustrative for the complexity of relationships.

> "To be both B2B and B2C is not always positive. For example, Posten is a company that people love to hate, changes in the organization are not popular. The awareness of the B2C activities could easily affect the B2B activities as well, even if they are unrelated.
>
> (Von Heijne, Starcom)

Von Heijne (Starcom) highlights the threats, but also the possibilities of such a company. A company active in both sectors needs to communicate a coherent image of the two activities or it may confuse and affect especially the B2B target group. The B2B decision maker has a dual relationship with the brand, but is also affected by completely different influencers. The possibility is that such a company can reach out both to the B2B decision makers and through the communication of the B2C products affect one of the groups that influence the B2B decision makers.

This is a perfect example of communicating with the decision maker and the influencer at the same time, but also in different contexts. Therefore we wish to explore how this communication can be done in order to later on explore the relationship between the two.

The message communicated to B2B decision makers

In an industry where the technology is often complex, the products and their attributes easily become the main focus of both the supplier and the customer. The situation is sometimes rather extreme and consequently important in the buying process.

> "Our customers are very competent, well educated engineers, some of them know our products and solutions as well as we do"
>
> (Westerlund, ABB)

However, he continues and adds that the brand has other purposes. He explains that the brand is one of the fundamental factors influencing the customers when they consider potential suppliers.

Assuming that the customer is only focusing on product attributes has other implications. Forser (Sveriges Annonsörer) refers to his experiences of B2B companies as focusing more on measurable product attributes and sometimes overlooks the interaction and consequently the relationship the customer has with the product. He compares it with different B2C companies, for example Apple is user friendly while Microsoft still struggles with communicating this friendliness.

One of the most illustrative examples is presented by Alfa Laval, who during a trade fair in Frankfurt chose a rather unconventional way of communicating their expertise. They replaced the products usually exhibited in the exhibition stand, with a two cubic meter block of ice. The purpose of this alternative exhibition stand was to communicate the innovativeness and competence of Alfa Laval (Torstensson, Alfa Laval). Torstensson argues, that if they were able to keep the block of ice from melting in the middle of warm spring in Frankfurt potential partners would be convinced that their products would be equally outstanding. Therefore, the relationship in this case was not only built on the competence of Alfa Laval but more importantly on the feeling that they could deliver what they promised. (Torstensson, Alfa Laval)

The importance of proving that the company can actually deliver is stressed by several interviewees.

> "Our brand includes a brand promise. The customers that are used to doing business with us know that the ABB products and solutions are of good quality, delivers what we have promised and in cases of emergency the customers know that they can rely on our support. These promises are included in the brand and are not always easy to formalize in a written contract."
>
> (Westerlund, ABB)

The importance of reliability is further stressed by Bergek (Sandvik). He classifies the attributes communicated into product and emotional attributes.

> "Our customers are concerned with the combination of product and emotional attributes, such as quality, reliability, technological features and the importance of local support, skilled people who can assist them both when they face problems but also to evaluate the product and how it is used."
>
> (Bergek, Sandvik)

According to the quotes our B2B companies wish to build a close relationship with their customers, but many B2B companies struggle with the problem of becoming more personal. Even though they only communicate their products and the benefits of those products people are likely to personalize the company in one way or another. One example is Skanska, a leading international construction group (www.skanska.com, 2007-06-01). Their brand challenges can be described as follows:

> "To increase the awareness and interest in Skanska outside the construction industry (…) but also to increase the awareness of Skanska in new markets for example the American market where the growth potential is substantial, the level of awareness on the Swedish market is already satisfying and the challenge consists in changing the image of Skanska from a colossal construction company to a more personal company."
>
> (Herte, Skanska)

The effects of being perceived as a more personal company have had major implications for the Skanska group. Recently, Skanska signed a contract worth SEK 7 000 M. According to Herte (Skanska) this was owing to the values of Skanska presented by the CEO in person. The client was willing to accept the offer because they felt that their values corresponded and consequently that Skanska was someone with whom they wished to cooperate.

The case of Skanska does not only stress that the companies interviewed find it crucial to prove that the company can deliver, but also that it is difficult for a B2B company to prove to its customers that their offer is better than the offers of competitors. The problem is confirmed by Möller (Vasakronan). Vasakronan is one of the leading property companies in Sweden, and is known for focusing less on the product than the values of Vasakronan.

> "The message that we want to communicate is that Vasakronan is a specialist when it comes to offices but an expert when it comes to people. (...) We realized that our product or service is more linked to emotional attributes rather than physical attributes… since B2B products become more and more similar the important feature that differentiates the product from other products is the emotional factor."
>
> (Möller, Vasakronan)

The examples presented above mostly highlight the buyer-seller relationship. However, it is important to underline that the emotional aspects can be applied to any stakeholder relationship. Thorstensson, (Alfa Laval) concludes:

> "A relationship has to be built around something that is relevant to the customer. We should not delude ourselves in believing that we do not need products, because we do. But to differentiate a product based on a technology that has been present for many decades needs to be done in a relevant and positive way (…) If everyone chooses to demonstrate their many products and adds some disco light to the show case the differentiation factor can be seen as very low."
>
> (Thorstensson, Alfa Laval)

In summary, the B2B sector is in many ways suitable for narrow communication, yet the interviews indicate that there is a need to communicate with the environment surrounding the target group. However, some needs tend to be limited to certain companies. Therefore we will present the empirical findings that highlight different factors which limit the need to communicate to a broader audience.

Aspects of mass communication

Hitherto, the empirical data has highlighted a broad perspective of the relationship B2B companies have with their stakeholders. However, the communication highlighted so far has more or less focused on the one-to-one relationship, rather than the relationship they have with stakeholder groups. In which cases could mass communication be an interesting mean of communication to reach out to the general public?

Mass communication to reach stakeholders

Johan Ekelin (LynxEye) presents his point of view of the problem. The decision about which communication strategy to use must be based on the specific situation. In other words, the communication channel will depend on the nature of the target that is to be reached. According to Ekelin, communicating to the general public through so called broad media is interesting when the people that constitute the target are numerous and diversified. Ekelin gives examples of how the number and diversity aspects can be applied on customers as well as on shareholders and employees. First, the company's customers may be constituted by a large number of actors at the same time diversified, either geographically or by their nature. Second, the staff may be constituted by a large number of people and at the same time be diversified in terms of competences, for instance. Third, the shareholders may be many and diversified as well. Our interpretation of the point of view expressed by Ekelin, is that number and diversity could be applied on any stakeholder group. As long as a stakeholder is constituted by many and diversified actors, using large communication strategies becomes an interesting option.

Holmen Paper is an interesting case in from this point of view. One of the most important stakeholder of Holmen Paper is their suppliers of wood, which is essential ingredient for paper production.

> "The land that we own on our own only contributes to about 15% of our needs of wood. This implies that the remaining 85% has to be bought from private land owners"
>
> (Lyngenberg, Holmen Paper)

Lyngenberg further explains that, of course, many of the private land owners are farmers who sell wood as part of their business. In contrast to these farmers, with whom the relation is rather professional, many of the suppliers are private persons living in the country. In addition, more and more of these private land owners live in the cities, due to the continuous urbanization or because they may have inherited the land. Thus, the relations to many of their suppliers tend to be similar to consumer relations rather than business relations.

Hence, the stakeholder group "suppliers" is diversified in two ways. First, it is composed of both farmers and private individuals. Second, these private individuals are diversified by the fact that some of them live in the country and some in the cities. Referring to the point of view expressed by Ekelin (LynxEye), due to their diversity the suppliers could be subjects for Holmen Paper to communicate with the general public. However, the number of suppliers is still limited which may explain why this is not considered as a priority for Holmen Paper. Lyngenberg (Holmen Paper) makes it clear that the general public remains a subordinate target group when it comes to the communication of the Holmen Paper brand.

> "We rather focus on the stakeholders that are essential to us, that means our customers, our suppliers and our shareholders. (...) Another important target group is our employees and we know the importance of using them as ambassadors when they are in contact with their external environment. If we plant our core values

among them, they are the best channels to reflect a positive image. It is better than advertising."

(Lyngenberg, Holmen Paper)

In other words, despite the diversity of their suppliers, they are not numerous enough to communicate with them trough large communication channels. However, there are other cases when mass communication gets more relevant. One example is when a B2B company is supplying a large number of customers. If, the largest insurance company in scandinavia, has about 300 000 business customers (Hellman, If). During the autumn of 2006, If rolled out an advertising campaign in Swedish television raising the brand awareness from being 24% in the autumn of 2005 to 55% in the beginning of 2007 (www.dagensmedia.se, 2007-04-27).

We earlier mentioned that according to Ekelin (LynxEye), number and diversity justifies mass communication to reach the companies shareholders or the investor market in general. Ekelin explains that when the number of shareholders in a company is very large, the company almost becomes a public interest which is the case for some of the largest companies on the stock exchange market, such as Ericsson or Telia. On the other hand, Ramstedt (Monster) mentions that such companies, that are listed on the stock market, tend to get a lot of attention in the media, which makes it less relevant to invest in advertising space to communicate with the general public (Ramstredt, Monster). But what if a company is about to get listed on the stock market? Could it be relevant for such companies to create awareness of their brand and thereby try to maximize the initial prize at the introduction? At the time of writing, two of the companies included in our research are expected to be listed on the OMX stock exchange during the year 2007, namely Hägglunds Drives and Vasakronan (appendix 5 and 6). As we have mentioned earlier, Vasakronan have been investing large amounts in television advertising. According to Möller (Vasakronan), the purpose was to increase the awareness of their brand among the people in Sweden that work in offices. However, what effects could such communication investments have on the value of the stock once that the company will be introduced on the stock market? Could the intention of the communication of Vasakronan also be to strengthen the brand among future shareholders?

Bergfeldt (Leon) mentions an other example related to investors, that could motivate why B2B companies should communicate through mass communication. Bergfeldt (Leon) argues that for companies whose strategy is to expand through acquisitions, having a strong corporate brand can be crucial to create trust among the employees of the acquired company and to make the staff face change with a positive attitude.

Mass communication to reach influencers

As explained above, Ekelin (LynxEye) uses number and diversification as two structural factors to justify when a stakeholder can be communicated with trough mass communication. According to him, the three primary stakeholders for any B2B company are customers, shareholders and employees. In addition to these three, Ekelin argues that companies being that large they have an impact on society may consider politicians as a major stakeholder as well. In that case, it can be interesting for the company to communicate to the general public in order to create public opinion and in that way influence political decisions.

The case of Vasakronan, described in the introduction of this thesis, is an illustrative example of how a company can use mass communication to reach a numerous and diversified group of influencing individuals.

> "It is an interesting case. (...) There are not many B2B companies that communicate in such a broad media, it is very expensive. TV4 implies a very high cost per contact."
>
> (Forser, Sveriges Annonsörer)

Möller (Vasakronan) explains the motive to such a communication strategy:

> "Our strategy has been to use a B2C strategy on a B2B market. That is due to that there are perhaps 65 000 people working in our offices and we have a 10% market share. Our target group is thereby between 650 000 and 750 000 people, considering that we want to reach all people working in offices. That means that we do not only want to reach de final decision makers, who are about 4000, but we want to reach the complete target group which is about 750 000 people"
>
> (Möller, Vasakronan)

Möller (Vasakronan) further explains that it is important to build brand awareness among all the people who could potentially work in the office premises of Vasakronan, due to that they are considered to have influence on the decision. As we mentioned in the discussion about mass communication as a means to communicate directly with stakeholder in the previous section, Vasakronan is expected to be introduced on the OMX stock market during the year 2007. Is it possible that the idea of communicating with influencers also could be relevant from a shareholder perspective? In an article published in Dagens Nyheter (appendix 6) on the subject of the introduction of Vasakronan on the stock market, the CEO of Vasakronan Håkan Bryngelson explains that the reason to the advertising campaigns is rather commercial, without mentioning whether the future shareholders are targeted as well. Due to that the article was found at the end of the research, the question was not asked directly to Möller (Vasakronan) during the interview. Consequently, the question whether the advertising campaign has any connection to the future stock market introduction remains unanswered.

In summary, number and diversification are factors to take into consideration when deciding whether to use mass communication to communicate to a target group or a group of influencers.

Theoretical framework

Introduction

The purpose of the theoretical framework is both to introduce our readers to aspects that are important to be aware of in order to understand the problem of this thesis and to present the theories that are going to be used in the analysis later on. Therefore, this part is divided into four parts, an introduction to relevant aspects of the B2B sector from a branding perspective, a stakeholder approach, communication theory, and finally brand theory.

Characteristics of the B2B sector

The B2B and the B2C sector are different on a certain number of points of view. Therefore, we consider it important to start by introducing the reader to the characteristics of the B2B sector. After having clarified the main characteristics of the the B2B sector, a number of factors that highlight the relevance of branding in B2B will be given.

Derived demand

The literature describes numerous examples of the particularity of demand in the B2B sector. Based on the study of several sources, Kotler and Pfoertsch (2006) give the following description of derived demand which we find applicable on our empirical data.

> "Generally, the demand of B2B companies is derived demand pulled through the chain as a result of demand for the final end product."
>
> (Kotler & Pfoertesch, 2006, p. 22)

In other words, the demand coming from the final consumer is not based on specific materials or products but on solutions of problems. The authors exemplify this with the production of silicone, which is needed to produce microprocessors which in turn will constitute a part of PC:s.

This situation makes industrial demand "more volatile than consumer demand" (Kotler & Keller, 2006, p. 211). If research finds that a new material is better for the production of microprocessors, the demand of silicone will fall while the demand of PC:s is unchanged. For the company producing silicone, the falling demand for silicone could be disastrous. In the same way, the company producing microprocessors based on silicone will have difficulties in changing the production of microchips while the company producing PC:s will just change supplier of microchips. (Kotler & Pfoertsch, 2006) In other words, the earlier in the supply change, the higher the risk for volatile demand.

Buying behavior

Another B2B characteristic which differentiates the demand a B2B supplier faces from the demand a B2C supplier faces is the buying behavior of customers. Kotler et al. (2002) explain the traditional view of the B2B customer's buying behavior, but emphasize that in reality it is rather complex.

> "Business buyers are subject to many influences when they make their buying decisions. Some marketers assume that the major influences are economic. They think buyers will favor the supplier who offers the lowest price or the best product or the most service. They concentrate on offering strong economic benefits to buyers. However, business buyers actually respond to both economic and personal factors. Far from being cold, calculating and impersonal, business buyers are human and social as well. They react to both reason and emotion."
>
> (Kotler et al., 2002, p. 244)

We interpret Kotler et al. (2002) as suggesting that business buyers are both rational, considering their reaction to reason, price, product and service, but also irrational to some extent, being influenced by emotions.

The interpretation is somewhat confirmed in the literature. Both Kotler et al. (2002) and Kauffman (1996) explain that certain categories of sources can be distinguished in the literature. Three categories highly relevant to our thesis can be found in table 5.

Table 5. The main influences on business buying behavior (modified from Kotler et al., 2002 p. 245)

Environmental	Organizational	Interpersonal
Level of primary demand	Objectives	Authority
Economic outlook	Policies	Status
Cost of money	Procedures	Empathy
Supply conditions	Organizational structure	Persuasiveness
Rate of technological change	Systems	
Political and regulatory developments		
Competitive developments		

According to table 5 we consider that the sources of influence related to the organization indicate that an organization is rational in its behavior, but that the persons and their relationships suggest that the final buying decision may be everything but rational. Except for the organizational and interpersonal level we have to consider the environmental level as well. To categorize the environment as rational or irrational does not make sense. Nevertheless, we interpret the environmental factors as sources that can make the organization or individual more or less rational. If regulatory factors are important to customers the buying behavior will tend to be more rational, since it does not appeal to emotions but rather the reason of the buyer. The factors found in table 5 under environmental are relevant to some degree since a few of them can address questions raised in the empirical findings. However, we will not address the specific factors in the table, but rather the different levels of influence and their complex relationship. They will present our point of departure when addressing issues in the empirical findings related to influence.

Many of the environmental, but also the individual aspects, relate to both the B2B sector and the B2C sector. Though, the organizational level is more B2B specific. Since, the thesis focus is B2B and not B2C, this aspect needs a more profound explanation. Kotler & Pfoertsch, highlight the fact that there are many persons with different roles involved in the process.

> "The greater the cost and risk of a new task, the more people are involved in the buying decision and the longer it takes until they come to a decision."
>
> (Kotler & Pfoertsch, 2006, p. 25)

For each buying situation, depending on the importance and the nature of the purchase the number of people involved will vary. According to Kotler and Pfoertsch (2006) marketing literature generally group the different people involved into the following roles: initiators, users, influencers, deciders, approvers, buyers and gatekeepers. Below are the descriptions of these, either sited or based on the descriptions made by Kotler & Pfoertsch (2006).

"Initiators are generally those who detect that there is a need for something and subsequently request a product or service. They may be front line employees or high level managers" (p. 26). The user is the person or group of people that finally is going to use the bought product or service. "The influencers are people that have the power to guide the buying decision by defining specifications or providing further information for the evaluation of alternatives" (p. 26). "The final decision of the purchase is made by the decider" (p.26). The approvers are people "who have the authority to approve or disapprove" (p. 26) the decision before it is made. "The buyers are the ones who are formally authorized to select the supplier and arrange the purchase terms" (p. 26). "Gatekeepers are all people who have the power to control the information flow to the members of the buying center (purchasing agents, receptionists and telephone operators, etc.)" (p.27).

The complexity of the buying behavior continues. Porter (2004) explains that often a large number of people from different departments and with different disciplinary profiles is involved before a final decision is made.

> "The identity of the specific person or persons who make the purchase decision will influence, if not determine, the value attached to a product. The decision maker may not necessarily be the person who pays for the product (e.g., the doctor, not the patient, chooses drugs) and may be different from the user (e.g., the purchasing agent chooses a product used in the plant). The channel may also make its own decision about whether to stock a firm's product and whether the firm is a desirable supplier."
>
> (Porter, 2004, p. 140-141)

Finally we would like to stress the importance of the product in the buying behavior of business customers. According to Kauffman (1996), the role of the product is stressed in various literatures, but we have chosen to highlight the role of the product from a brand perspective, arguing that it can more easily be related to brand theory later on.

Kapferer (2004) explains that brands are valuable to customers because they reduce perceived risk. Therefore, products or sometimes services that have little or no perceived risk do not benefit from strong brands. Kapferer (2004) notes that the perceived risk increases as the unit cost increases, a poor choice will affect the buyer to a greater extent. Furthermore, the perceived risk will depend on the situation, for example the way the buyer chooses to use the product, sometimes the risk may be reduced if it is used in combination with another product, sometimes the effect is the opposite. Moreover, the risk is increased when it comes to products that are opaque. Products that are opaque have qualities which value is difficult to determine before the consumer has experienced the product herself or himself.

Kapferer (2004) distinguishes three categories of transparent and opaque products depending on their characteristics:

- Products where the qualities are noticed by contact, before buying
- Products where the qualities are noticed uniquely by experience, after buying
- Products where the qualities cannot be verified even after consumption (credence) and which you have to take on trust

Finally, the perceived risk will depend on the consumer and her level of involvement (Kapferer, 2004). Although the unit price may be low and the perceived risk associated with the situation is low the consumer could still perceive the risk to be great if he or she believes that small differences have great importance.

Brand relevance in the B2B sector

According to Kotler and Pfoertsch (2006), there are to two major driving forces affecting the B2B sector, namely the globalization and the hypercompetition. From the globalization and the hypercompetition results a number of facts emphasizing the relevance and importance of branding in the B2B sector. First comes the proliferation of products and services. The growing number of global companies providing similar products and services makes it more and more difficult to differentiate a company from another. This shows the importance of strong brands for B2B companies.

> "Technical superiority is no longer the only crucial factor to success. In markets where products and services are becoming more and more conformed to each other, almost identical, a strong brand may be the single characteristic that differentiates a product or service from competitive offerings."
>
> (Kotler and Pfoertsch, 2006, p. 40-41)

Another fact justifying branding is the increasing complexity of products, according to Kotler and Pfoertsch (2006). By that, the authors mean that while the products and services provided by B2B companies are developed into more and more complex solutions, brands become a way to simplify the complexity of information. The third and last fact making brand relevance evident is the high price pressures dominating the globalized markets. Technical or functional advantages do not justify higher prices, as competitors rapidly will offer the same for a lower price. On the other hand, brands can permit companies to have higher margins than competitors, providing an additional value for customers (Kotler and Pfoertsch, 2006). This will be further explained in the brand theory part later on.

In addition to the driving forces introduced by Kotler and Pfoertsch (2006), there is a third driving force that affect the B2B companies and the brand relevance, namely the increased importance of integrated solutions. Windahl (2007) explains that the literature on integrated solutions suggest that there is a linear process, where B2B companies go from offering products, to offering services, and finally integrated solutions. Although, Windahl (2007) opposes this generalization, she identifies factors affect the demand for integrated solutions. First, the constantly declining margins in the B2B sector makes it difficult for B2B companies to demand a price premium based on product or even service attributes. This is also stressed by Kotler and Pfoertsch (2006). Consequently B2B companies need to offer something more, for example integrated solutions. Other factors stressed by Windahl (2007) are environmental awareness, and the demand for a single source supplier. However, she highlights that there appears to be a relation between economic expansion and decreased demand for integrated solutions. The reason according to Windahl (2007) is that in times of prosperity B2B customers spend more money on equipment than integrated solutions., which affects the focus of the B2B companies from offering integrated solutions to developing new products. Thus, there seems to be a demand for integrated products, but it varies with the business cycles.

In summary, the B2B sector is characterized by a number of factors, namely the complexity of industrial products, the effects of derived demand, the internationality and the buying behavior of companies. Trends such as the globalization and the hypercompetition are the basis of aspects stressing the relevance of branding in the B2B sector, namely the growing proliferation and complexity of products and services as well as the price pressure affecting the globalized markets.

Stakeholder approach

The purpose of including a stakeholder perspective in the theoretical framework of this thesis is because we believe that it can contribute to a better understanding of why B2B companies should broaden their view of communication. Therefore, after a short introduction to what a stakeholder is, this part presents how we suggest that stakeholders can be defined and organized and ends with a discussion on how stakeholder theory can be applied on B2B branding.

What is a stakeholder?

Stakeholder theory is often applied in the context of literature of corporate social responsibility. The global business environment in which a company performs is a complex system including a large number of actors. Among theses actors, a certain number are more related to the company than others. This relation is linked to a certain interest in the company, which in other words can be described as a stake. "The idea of stake can range from simply an interest in an undertaking at one extreme to a legal claim of ownership at the other extreme", as Carroll and Buchholtz describe (2006, p. 67) adding that the relation between the company and its stakeholders is characterized by a two-way interaction or mutual influence. Stakeholder literature often refers to Freeman (1984) who defines stakeholders as "any group or individual who can affect or be affected by the achievement of the organization's objectives" (Carroll and Buchholtz, 2006, p. 67), which also indicates the mutuality in the relationship company-stakeholder.

These definitions still remain broad. However, we do not consider it as our role to give a general definition of which actors that should be considered as stakeholders for B2B companies. Our purpose is rather to illuminate the relevance of a stakeholder perspective and to uncover the importance of communicating with these stakeholders. Nevertheless, as the stakeholder perspective remains a cornerstone of this thesis, we recognize the need to clarify our view of what a stakeholder is and how the stakeholders of a company may be organized. Therefore, a short overview of theoretical points of view on how to define and organize stakeholders is going to be given in order to support our own interpretation of it. This will be followed by a discussion concerning the stakeholder perspective on B2B communication and branding.

Defining and organizing stakeholders

According to Carroll and Buchholtz (2006) the most obvious stakeholders are the stockholders, employees and customers. However, widening the perspective, the number of stakeholders is larger than three.

> "From the point of view of a highly pluralistic society, stakeholders (...) include competitors, suppliers, the community, special-interest groups, the media, and society, or the public at large."
>
> (Carroll and Buchholtz, 2006, p. 68)

Malmsten (2002) treats the stakeholder perspective in the context of public relations and publicity and illustrates the communicational environment of the corporation through the following stakeholder model.

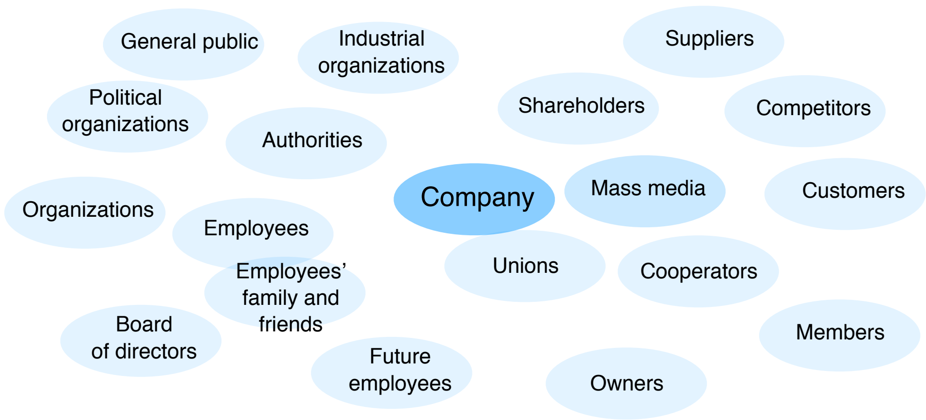


Figure 2. Illustration of the multitude of stakeholders (reproduction from Malmsten, 2002, p. 122)

The stakeholder model of Malmsten (2002) reveals the multitude of stakeholders being present in the environment of a company. However, even if Malmsten (2002) helps us to understand that a company has a complex system of different stakeholders surrounding it, it does not suggest any way how to define and organize them. On which criteria can this be based? The interviews with the B2B companies highlight the existence of groups that influence stakeholders. Therefore, we are now going to present two stakeholder typologies that are frequently referred to in the corporate responsibility literature, in order to suggest how stakeholders can be defined and categorized.

Clarkson (1995, in Cooper, 2004) suggests to divide stakeholders into two categories, namely voluntary and involuntary stakeholders. Voluntary stakeholders are connected to the company through some kind of investment in the company, which in turn accepts and uses these investments. That is to say that the relation is based on an active engagement from the stakeholder's side. Involuntary stakeholders, on the other hand, "do not choose to enter to, nor can they withdraw from, the relationship with the organization" (Cooper, 2004, p. 40). In contrast to the voluntary stakeholders, the involuntary ones have a passive relation to the company. For example, the group of voluntary stakeholders include shareholders, investors, employees, managers, customers and suppliers while individuals, communities, ecological environments, or future generation belong to the involuntary groups. (Cooper, 2004) What we find interesting in particular is the aspects of active engagement versus passivity that this typology emphasizes, which is reminding of a direct and an indirect relation.

Wheeler and Sillanpää (1997), on the other hand, introduce the notion of primary and secondary stakeholders organizing them in four separate groups: primary social stakeholders, secondary social stakeholders, primary non-social stakeholders and secondary non-social stakeholders (table 6). The authors divide stakeholders between social and non-social stakeholders, but what is more interesting from our perspective is the division between primary and secondary stakeholders that is also done. According to us, Carroll and Buchholtz (2006) give an interesting description stressing the meanings of primary and secondary stakeholders.

> "Primary social stakeholders are those who have a direct stake in the organization and its success. Secondary social stakeholders may be extremely influential, especially in questions of reputation and public standing, but their stake is more representational than direct. Consequently, the level of moral accountability to a secondary stakeholder tends to be lower."
>
> (Wheeler and Sillanpää, 1997, p. 168)

Table 6. Wheeler and Sillanpää's stakeholder typology (reproduction, 1997, p. 167)

Primary Social Stakeholders	Secondary Social Stakeholders	Primary Non-Social Stakeholders	Secondary Non-Social Stakeholders
Shareholders and investors	Government and regulators	The natural environment	Environmental pressure groups
Employees and managers	Social pressure groups	Future generations	Animal welfare organizations
Customers	Civic institutions	Nonhuman species	
Local communities	Trade bodies		
Suppliers and other business partners	Media and academic commentators		
	Competitors		

Firstly, we would like to stress the strong influence that both primary and secondary stakeholders can have on the organization. Though, interpreting the typology of Wheeler and Sillanpää (1997), Carroll and Buchholtz (2006), clarify the difference between the influence of primary and secondary stakeholders. Primary stakeholders have a direct influence on the organization while secondary stakeholder influence the company indirectly, often by affecting public opinion. What Carroll and Buchholtz (2006) do not explicitly express though, is in which way the indirect influence is executed. However, based on our experience from the interviews presented in the empirical findings, our interpretation of indirect influence is that the secondary stakeholder may influence the company's primary stakeholder, which in turn has a direct influence on the company.

To recapitulate, both of the stakeholder typologies that have been presented relate to the notion of direct and indirect conditions. Dividing them into voluntary and involuntary stakeholders, Clarkson (1995) expresses the direct and indirect relation that a company may have with its stakeholders, with emphasis on the relation. Wheeler and Sillanpää (1997), on the other side, stress the direct and indirect influence that different stakeholders can have on the company, with emphasis on the influence.

Hence, we would like to suggest the following definition and typology of a company's stakeholders:

A primary stakeholder is characterized by:

- The direct relation between the stakeholder and the company
- The direct influence that the stakeholder has on the company

A secondary stakeholder is characterized by:

- The indirect relation between the stakeholder and the company
- The indirect influence that the stakeholder has on the company

Secondary stakeholders can also be defined as the primary stakeholders of the company's primary stakeholders, which results in the following alternative definition of a secondary stakeholder.

A secondary stakeholder is characterized by:

- The direct relation to the company's primary stakeholder
- The direct influence on the company's primary stakeholder

This definition is illustrated by the figure.

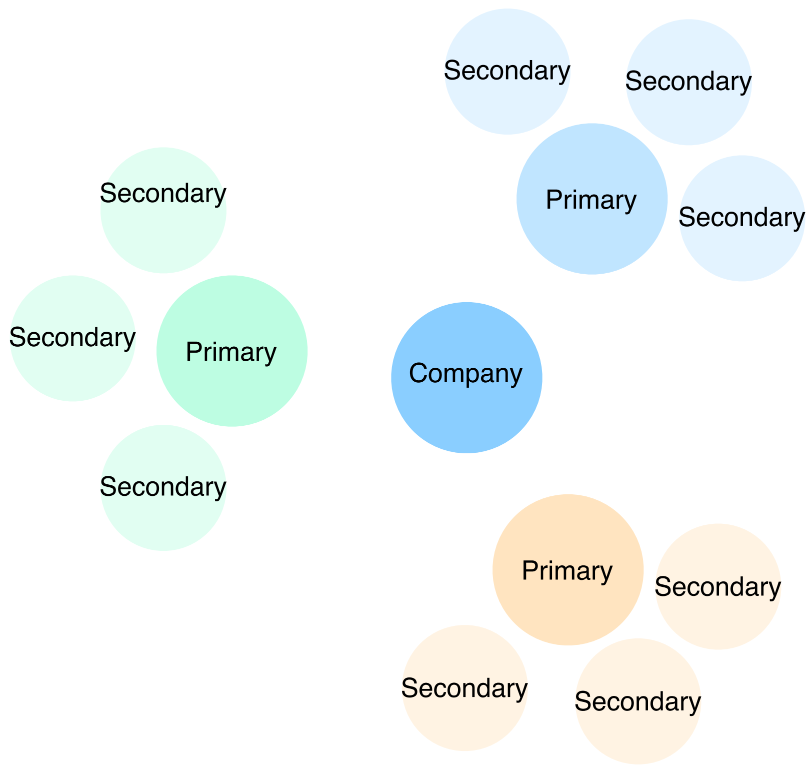


Figure 3. Illustration of primary and secondary stakeholders (own interpretation)

Stakeholder theory applied on B2B branding

Kotler and Pfoertsch (2006) highlight the importance of the stakeholder perspective by saying than an "important aspect of B2B branding is that brands do not just reach your customers but all stakeholders - investors, employees, partners, suppliers, competitors, regulators, or members of your local community" (p. 4). The stakeholder view on business management is a relatively new phenomenon which has experienced great penetration in the academic as well as the political environment worldwide from the last half of the 1990's (Carroll and Buchholtz, 2006). Though, even if the stakeholder perspective is applied to brand management in the academic literature to some extent, our studies experienced the difficulty to find models suiting the specific problem of this thesis.

Malmsten (2002), who's stakeholder perspective was presented earlier (see figure 3.), stresses the importance of being aware of the implications that the complexity of a company's environment has on its communication. First, a company must be aware of the large number of stakeholders that surrounds it and that the company has a strategical interest to keep a good relation to. Consequently, the company has to widen its perspective on communication, recognizing that communication cannot only be customer oriented. Second, the company must understand that even though a message is aimed at one or a limited number of stakeholders, it is probable that the communication will reach other stakeholders too. Malmsten (2002) further explains that consequently, if the company is communicating with different stakeholders separately, the messages must be synchronized in order not to be contradictory.

> "The media give the opportunity to reach to a large number of stakeholders in a broader perspective. To be explicit it is important to emphasize that this is not only an opportunity, the publicity will reach out to all the stakeholders in deed (...). Of course, there are groups that are not hit at all by the communication, or to a limited extent. (...) However, the media create an image of the company or the organization among all groups that acquaint themselves with the publicity."
>
> (Malmsten, 2002, p. 121)

Jones (2005) stresses the relevance of having a stakeholder approach to brand management saying:

> "The stakeholder concept gives a much richer picture of sources of brand value and equity. It forces us to examine the range of relationships in which the brand is engaged, and to recognize that brand equity is created through multifarious relationships. The stakeholder approach gives an important tool for managing these relationships, but also a tool for providing an overview and prioritizing those relationships that are strategically important."
>
> (Jones, 2005, p. 16)

Jones (2005) suggests a stakeholder model giving the multifaceted perspective that a stakeholder point of view on brand management may contribute to. The model stresses the strategical relevance of applying the stakeholder perspective on brand management but we consider Jones' model as not applicable to the specific problem of this thesis.

To summarize, based on different points of view of stakeholder theory, our interpretation is that stakeholders can be organized into primary and secondary stakeholders, depending on whether the relation and influence is direct or indirect. This interpreted definition is going to be applied in the analysis later on. Furthermore, we have done a preliminary attempt to see how stakeholder theory can be applied on B2B branding. Though, the literature that has been studied appears unable to help us further than what has just been revealed. The apparent absence of theoretical literature connecting stakeholder theory with branding in general, B2B in particular, implies that we have been forced to study and illustrate the connection on our own. That is why we will first uncover the theoretical aspects of the communication process, before focusing on brand theory.

Communication Theory

To get a better understanding of the mechanisms of communication between the B2B company and its stakeholders we have chosen to present the communication process from a theoretical perspective. Second, we introduce our reader to a hierarchy of communication effects model explaining how communication objectives can be set and how the results of it can be measured. Though, we are not interested in explaining how communication objectives can be quantified. Finally, we discuss important aspects of the media choice that were found in the literature.

The Communication Process

When it comes to making communication decisions there is a certain number of basic factors that play an important role and to which the company has to give attention, no matter whether the company is determining its long term communication strategy or just planning a new communication campaign. Those factors can be described through a communication model.

One-to-one communication

A large number of more or less complex communication models have been developed by theorists through the years, depending on different contexts in which they have been used. Smith (1998) presents a number of communication models introducing both one-to-one communication and mass communication.

Based on Schramm's communication model from 1955, Smith (1998) first presents a simple version of the communication model, including the main components in the communication process.

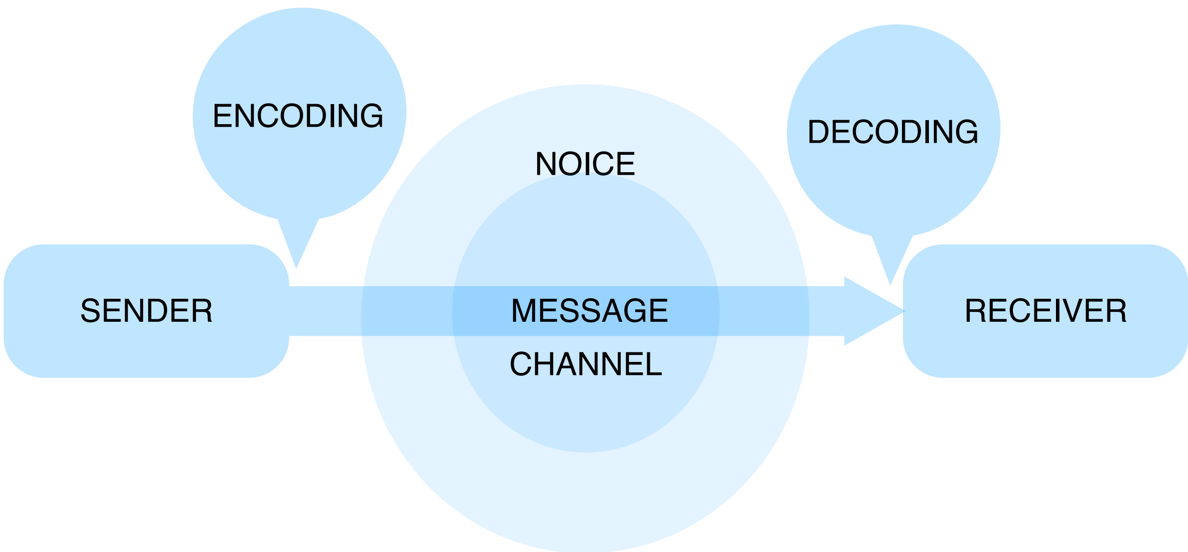


Figure 4. The communication process (modified from Smith 1998, based on Schramm 1955)

Based on Smith (1998), we will now present the components that are present in the communication process. The communication process starts with the sender. In the context of this thesis, the sender is most probably a company acting in the B2B sector. The company has a message it wants to communicate. The purpose of this message is to reach a receiver. The sender, the message and the receivers constitute the most basic components of communication process. Next comes the channel which will carry the message from the sender to the receiver. The choice of the channel will depend on many things including the nature of the message, the characteristics of the receiver and more. Another factor that must also be taken into consideration is the noise, which has an impact on whether or how well the message from the sender is transmitted to the receiver. The noise may be constituted by many different types of disturbing factors in the context, hindering the message from reaching the receiver.

Two other factors that are playing important roles in the communication process are the encoding of the message, made by the sender, and the decoding of the message, made by the receiver. To assure that the receiver perceives the message as it was originally sent by the sender, it is important that the sender encodes the message in a way that will be easy for the receiver to decode as it is received. In one-to-one communication, feedback is sent back from the receiver to the sender.

Mass communication

When communicating to a broader audience, the number of receivers will be large. As mentioned earlier, a company is surrounded by a number of stakeholders and each group of stakeholders may be constituted by a number that varies a lot, from a couple of actors to thousands or even millions. Smith (1998) presents models of mass communication in several steps, of which one is shown below.

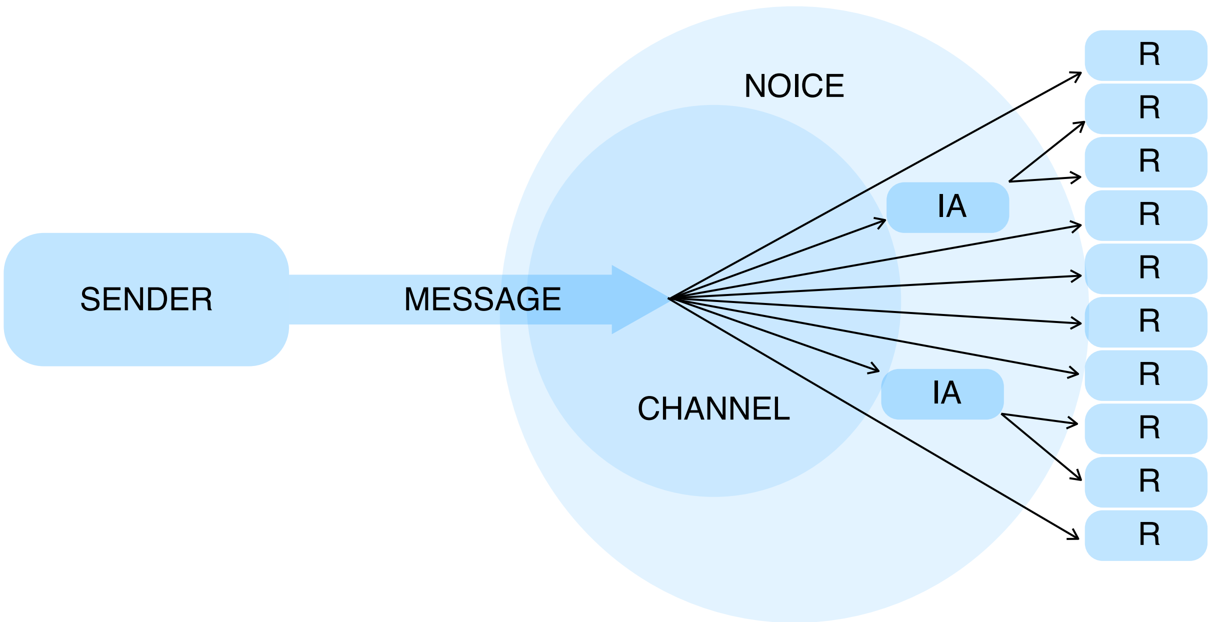


Figure 5. Mass communication model (modified from Smith 1998)

In this model, Smith (1998) introduces two new components in the communication process: opinion formers and opinion leaders, which also influence the communication process. The message sent out by the sender, is received by the opinion former and the opinion leaders and is sent further to the final receiver. Smith (1998) describes the difference of the roles between opinion formers and leaders. Though, we are not going to take these into consideration. Our interpretation of the existence of these is that in mass communication, there are actors other than the original sender that influence the final receivers. The target groups are, in other words, not only hit directly by the message but also indirectly, via what we would like to call "influencing actors" (IA) or simply "influencers" reminding of the influencers taking part in Kotler's and

Pfoertsch's (2006) description of the buying behavior in B2B mentioned earlier. The intervention of these influencers transforms the first model into what Smith (1998) calls the "two-step communication model with opinion leaders and opinion formers" (p. 76), inspired by Katz and Lazarsfeld (1955, in Smith, 1998).

Hierarchy of communication effects

Now that the the communication process has been described, our readers know which components that are taking part of the communication process. All these components are important to take into consideration whenever a company is communicating with either internal or external actors and good knowledge about them is important to make communication effective. However, to be able to evaluate what effective communication is, a company must set communication objectives. We would like our readers to have an insight in what the objective of communication is from a theoretical point of view and how communication effectiveness can be measured.

The AIDA model

The AIDA model was introduced by E. St Elmo Lewis in 1900. AIDA stands for attention, interest, desire and action. (Barry and Howard, 1990) A large number of models describing the hierarchy of communication effects have been presented by different authors through the years. However, due to that the AIDA model is well known, simple and enough adapted to our needs in this thesis, the AIDA is the model that we are going to use further on.

Table 7. The AIDA hierarchy of effects (adapted, E. St Elmo, 1900, in Barry and Howard, 1990)

A	Awareness
I	Interest
D	Desire
A	Action

According to Barry and Howard (1990), the AIDA model was developed in the context of advertising theory as a tool for helping sales people in their contact with customers. The purpose of advertising, is to lead the customer through all the stages towards the final one, which is action. The model is thereby mainly adapted to a customer communication perspective.

Stakeholder interpretation of the AIDA model

Our interpretation of the AIDA model is that it can be applied to communication with any of a company's stakeholders. For instance, when trying to attract newly graduated students to work at the company, it must first attain attention from the students, after that interest for the company, further on desire to work at the company in order to, at last, get the students to action, which in this case means that they apply for a post at the company. The purchase is simply replaced by the application to suit recruitment instead of selling. In the same way, the AIDA model may be suited for communication with any of a company's stakeholders. However, what is common in each case is that the objective of the communication is to get the stakeholder to action, in short term or in long term.

Brand theory

So far, we have discussed the different actors and their interrelations. Furthermore, the effects of the communication between actors have been highlighted. We now turn to the final perspective of mass communication, namely the actors themselves. This part stresses the importance of controlling the brand and its identity and the benefits from communicating different categories of brand attributes.

Brand theory can help us explain what is being communicated about the company rather than how it is communicated. Our explorative research calls for a frame of reference that captures the many facets of our problem. It will both be used as a tool to analyze the empirical data, as well as a complement to gaps in the empirical findings. Therefore, we have chosen to approach our problem from a brand perspective, the term that describes everything a name stands for.

Product and corporate brands

Before explaining how brands can influence persons and organizations, it can be helpful to differentiate between different types of brands and where the main focus of this thesis lays. Ind (1997) explains that apart from product brands, companies also use corporate brands in their promotion. A company can use both a product brand and a corporate brand, but without an internal relationship between the two. However, he explains that relating one to another can be helpful in many ways. Ind (1997) suggests that the relationship can be divided into two general categories, and Kapferer (2004) suggests that a third category should be added to the other two. The three different relationships can be summarized as follows:

- Monolithic brand – the company uses a single name for all its products and activities, one example is Virgin (Ind, 1997).
- Umbrella brands – the company uses both the corporate brand name and the sub-brand name on the product and in its activities (Kapferer, 2004), one example is Nivea Crème.
- Endorsed brands – the company separate the two levels, but use the corporate brand to promote the product brand (Ind, 1997), an example is Nestlé and Kit Kat.

All three categories suggest that the corporate brand is used to endorse a wide range of products. Ind (1997) provides several advantages and weaknesses of this form of endorsement. One advantage is that a corporate brand, especially a monolithic, can add clarity to the other products and the business.

> "Virgin is not transferring a particular competence from airlines to cola, but an image of youth, dynamism and quality."
>
> (Ind, 1997, p. 67)

This is interesting from a B2B perspective since it suggests that the corporate brand can help different target groups to have a unified image of the B2B company. Therefore, we interpret that a company that does not promote the corporate brand will find it difficult to provide different target groups with a common platform of communication. Ind (1997) also adds that an endorsed relationship can provide economies of communication, all communication of the brand will benefit all products and activities. Finally, Ind (1997) adds that the relationship implies difficulties as well, for example not only do all positive promotion effect all products, but also all negative promotion.

Brand equity

Brand equity, or brand value, is important since it implies that all efforts that a company puts into brand building must generate a profit or it will be of little or no use for the company. Thus there is no value in being well-known in general if it does not show on the balance sheet. The aim of brand equity in this thesis is not to measure the exact profit from brand building activities but rather to provide a frame of reference which will facilitate explain the possible drivers that can help a brand to generate a profit. If we cannot explain how an alternative way of brand communication generates a profit, the brand communication should be regarded as questionable, and, according to Kapferer (2004), disadvantageous for the company.

Kapferer (2004) concludes that the value of the brand, or brand equity, is the financial outcome of the effects the shared idea can have on the market. Kapferer (2004) suggests that there are three levels that help describe brand equity and its origins. Firstly, brand assets are the source of influence of the brand, for example awareness or preference. Secondly, the assets can provide different brand strengths, for example market leadership or price premium. But if these strengths do not generate a financial profit they are of no use.

Definition of brand equity:

> "Net discounted cashflow attributable to the brand after paying the cost of capital invested to produce and run the business and the cost of marketing"
>
> (Kapferer, 2004, p. 14)

However, we wish to interpret the basis of brand value in a more informative way, related to the communication models presented earlier. If you wish to communicate something to someone with the purpose to influence her in some way it is helpful to follow a certain order. The order is described in table 8 under communication effects. We have then divided Kapferer's brand assets into relevant categories based on the most common brand issues found in our interviews. We argue that these brand asset categories can be linked to specific profit categories, price premium or volume. The link is explained by Kapferer (2004) and Aaker (2002). First, Kapferer (2004) describes that a brand differentiates itself by positioning, which is based on the brand's identity. Aaker (2002) explains that an attractive position can provide value to the firm through higher prices/margins. Second, we argue that a strong and unified identity will optimize this position, and consequently affect the price premium. Finally, our interpretation of AIDA is that awareness is in some way a level of loyalty, a customer first becomes aware of a brand and may consider purchasing it and hopefully in the end he or she becomes loyal to the brand and repurchases the brand. Therefore we wish to relate the two aspects to each other. They both affect the volume, awareness through initial purchase and loyalty through repurchase. The argumentation will be further emphasized when discussing different brand asset categories.

Altogether, there are two ways a brand can generate a profit, illustrated in table 8 under profit category. However, the model is a simplification of reality. Some brand asset categories may in specific cases relate to the other profit category. Finally, word of mouth will restart the cycle and strengthen the price premium and the volume.

Table 8. Brand value model (own interpretation)

Brand asset category	Brand assets	Profit category	Communication effect
Awareness	Awareness	Volume	A (Awareness)
Identity	Brand personality and deep values	Price premium	I (Interest)
Positioning	Benefits	Price premium	D (Decision) A (Action)
Loyalty	Preference, attachment	Volume	L (Loyalty, applied on developed AIDA-models)
WOM	Word of mouth, indirect marketing	Reinforces the other two	Is an extreme form of loyalty and can be added as a fifth stage which restarts the cycle by developing a message and communicating it to a new receiver

Although the exemplification above concerns the customer, we wish to apply the communication process on any stakeholder. Communicating the brand to future employees can both increase the number of applications as well as the quality of the applicants. A company should try to maximize the "profit" from each of its stakeholders. We will therefore explain how brands can increase the profit of the company, either by elevating the price premium or increasing the volume.

Awareness

Many interviewees stressed that communicating with a broader audience is expensive, but what are the different levels of awareness and what can they provide for the company? The concept of awareness in brand theory is closely linked to the AIDA-model presented earlier, but focuses on the profit a brand can generate rather than the communication it has with the receiver.

According to table 8 awareness of the brand can increase the volume of a product sold, or any other form of volume a company can receive from other stakeholders. Therefore, this part will highlight how awareness can increase the volume.

Awareness emphasizes the strength of the brand in the consumer's mind (Aaker, 2002), and consequently the strength of the position compared to other brands (Kapferer, 2004). To increase the strength of a brand does not necessary elevate the price premium, but if more people are aware of the brand and its position it could increase the volume. From a customer perspective this could increase the turnover, but can be applied to any stakeholder.

The definition of brand awareness can be summarized as follows:

> "The strength of a brand's presence in the consumer's mind" where strength refers to the degree of information the consumer has of a brand
>
> (Aaker, 2002, p. 10)

According to Kapferer (2004), the different types of awareness can be graded according to how expensive they are to attain, starting with the cheapest.

Aided awareness is defined as remembering a past exposure of the brand (Aaker, 2002). It answers the question "do you recognize this brand?" (Kapferer, 2004). The cheapest form of awareness provides several benefits. Being known provides positive feelings towards the known brand compared to an unknown brand, thus being known seems to provide some form of benefit (Aaker, 2002). Thus awareness does not only multiply the number of people who are aware of the brand, but it can actually be interpreted as a benefit itself. To be seen is linked to spending money and therefore also credibility (Aaker, 2002).

Unaided awareness is reached when a brand comes to consumers' minds when product class is mentioned (Kapferer, 2004). It answers the question "do you know any brands in this product category?" (Kapferer, 2004). This level is highly interesting to B2B companies. From the definition one can derive that reaching unaided awareness means being one of the companies considered when the buyer makes a shortlist of potential suppliers. Consequently, the B2B company receives a chance to bid on a contract. Unaided awareness is always acquired on the expense of another brand, but if it is a new market it is easier to gain unaided awareness since there is no shortlist (Kapferer, 2004).

Top of mind is an expansive level of awareness and is attained when the brand is the first to be recalled in a given product category (Aaker, 2002). The extreme form of top of mind is brand name dominance, which means that the brand has a monopoly in the mind of the customer, it is the only brand he or she recalls (Aaker, 2002).

Creating brand awareness is expensive. The most successful strategy according to Kapferer (2004) is to build brand outside normal media channels. Another way to cut costs is to promote the corporate brand. Corporate brands have the advantage of building presence and awareness for multiple businesses and at the same time being supported by these businesses, as explained under brand architecture. Since attaining high brand awareness is expensive, companies should consider the purpose of their communication effort (Kapferer, 2004). He explains that different levels of awareness are necessary for different brands and the industry in which they operate. For example, aided helps salespeople with the introduction of the brand or product when trying to influence the buyer. Kapferer (2004) explains that unaided awareness helps products when the buyer does not wish to spend too much time choosing among brands and relies on the immediate memory, the shortlist of names used in the initial face of the buying process. Top of mind is more relevant when the customer has to make quick decisions (Kapferer, 2004).

Identity

The empirical findings have highlighted that different groups and individuals express a need to identify with other groups and individuals. Brand identity can help us understand the corner stones of a brand's identity and how the brand can be controlled in order to communicate an attractive identity. Kapferer (2004) explains that an identity is the uniqueness of the holder. Furthermore, he highlights different parties that help define the brand. Consequently, the brand identity is not only defined by the holder, but consists of the associations held by several people communicating with the holder. Kapferer (2004) describes that the role of brand identity is to facilitate this communication and at the same time vitalize the message in a way that the company itself cannot do. These aspects of brand identity are in many ways confirmed by Aaker (2002), and can be defined as follows:

Definition of brand identity:

> "The unique set of brand associations" where associations is referred to as "what the brand stands for and imply a promise to customers from the organization"
>
> (Aaker, 2002, p. 68)

Similar to most brand theories, Aaker's (2002) brand identity is defined from a customer perspective. This is the common marketing approach aimed at selling more products, it should be extended to each and every stakeholder, thus giving the model a more strategic perspective.

This general description of brand identity can be narrowed down to make it more applicable to the problems of this thesis. The main interest of this thesis is the company and the corporate brand identity which Kapferer (2004) defines as follows.

Definition of corporate identity:

> "(…) is what helps an organization feel that it truly exists and that it is a coherent and unique being, with a history and a place of its own, different from others"
>
> (Kapferer, 2004, p. 96)

Equal to other brand identities the corporate identity is based on uniqueness, but it also emphasizes aspects that are not prominent in other brand identities. For example a product brand identity seldom speaks of the importance of making everyone in an organization feel that the organization is coherent and consequently share a vision.

Control

Based on the communication perspective Kapferer (2004) has managed to capture the many facets of identity in a hexagonal prism, with the sender on one side and the receiver on the other side, see figure 8. Between the sender and the receiver three different levels of identity can be identified, that we interpret as the degree of control that the sender has over the actual identity. On the sender's side is the product level, which does not refer only to the products of the brand, but all fabrications developed by the company. They can be summarized by the brand's physical facet and its personality (Kapferer, 2004). The company is in large in control of these fabrications. On the receiver's side is the imagery level. This is represented by reflections and images made up by the consumer or other external parties. The two facets of the imagery level are reflected consumer and self-image (Kapferer, 2004). As the names indicate these facets are of little control for the company. In between these two extremes is the organizational level, which is where the exchange takes place, and emphasizes the importance of the members of the organization and their common values. The organizational level includes a relationship and a culture facet of the brand's identity.

The identity prism is illustrated on the next page.

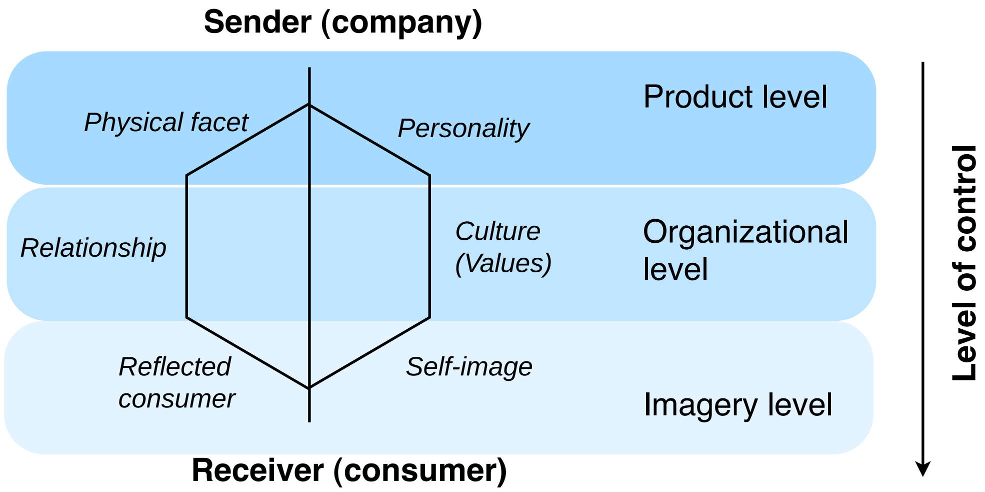


Figure 6. Identity prism (modification, based on Kapferer, 2004, p. 107)

The six facets represent different groups of brand associations. These associations do not provide a value, neither the sender nor to the receiver (Aaker, 2002). However, they are the source of certain benefits that are valuable both to the sender and especially to the receiver (Aaker, 2002, Kapferer, 2004). Furthermore, they can help us explain the different levels of control introduced earlier.

Product level

The three levels imply that a brand identity is not completely in control of the company. According to Kapferer's identity prism, many of the identity facets are more or less controlled by the receiver. To communicate a coherent set of values, such as the corporate brand, can therefore be difficult. Kapferer (2004) does not directly discuss the possibility of a third party communicating the brand, neither does the identity prism exclude such possibility. However, figure 8 shows that a company that builds the brand identity through third parties, risk losing control of the only two facets which it actually controls, the physical and personality facet. If the third party is not aware of the precise brand identity, it may be distorted and the sender can be perceived as inconsistent and difficult to identify.

Relating to the chapter discussing PR, we can identify two implications of not controlling the brand identity. First, the sender cannot be sure that the brand name is communicated together with the identity described by the third party, consequently the awareness of the brand is not maximized. Secondly, the company will not be guaranteed that the preferred identity is communicated, thus limiting the price premium that a distinctly positioned brand can demand.

Organizational level

The organizational level presents a semi-level of control. According to Aaker (2002) culture is inseparable from the organization and its members. It is a mutual relationship and drives the employees in a desired direction (Kapferer, 2004). He adds that culture is one of the sources of the brand's aspirational power. We interpret that Kapferer (2004) suggests that the values in a culture are not fabricated, but rather agreed upon within the organization based on the heritage and the vision of the company. Consequently it is difficult to have complete control of this level. Kapferer (2004) describes that the brand identity is important in guiding the members of an organization, to do so it has to be concise, sharp and interesting. However, if the cultural values are not clearly communicated the company risks having an organization which members communicate a variety of brand identities, in many ways similar to the product level dilemma. Thus, not maximizing the price premium such a differentiation could provide.

Imagery level

The imagery level can be considered as the most difficult level to control, but is equally important to the other levels. This level includes the receiver's identity in the brand (see the modified identity prism) strengthening the relationship between sender and receiver (Kapferer, 2004). Moreover, he does not define the receiver, but we interpret that the reflected consumer and self-image facets are applicable both when a company communicates with another company and when communicating with individuals. As stressed earlier, all entities that have a name can be considered as potential brands. However, since the identity of an organization is not depending on one single individual it may be seen as more complex, in many ways supported by the theories of B2B buying behavior. Therefore, these facets may be overlooked by B2B companies. Furthermore, the imagery level describes the receiver's need to identify with other individuals and groups, and will be thorough explained when we define self-expressive benefits. If the identity does not include these facets it will be more difficult to differentiate (Kapferer, 2004), and consequently not maximizing the price premium from each stakeholder.

Positioning

The interviews showed that B2B companies offer different benefits and the positioning aspect of brand theory can address the effects of communicating different benefits. Furthermore, it is based on brand identity described earlier and develops the concept of identification with brands. The importance of identification is described more extensively in social science theories. However, brand theory is in many ways related to these findings and the general concept is sufficient in this thesis since identification is only one aspect of many that we wish to highlight.

Identity is important since it makes us unique. However, humans do not make friends with everyone only because they are unique, neither do consumers or brands. Preference is often based on the idea that the two parties have something they can exchange, a mutual gain. From the company's perspective the exchange is a set of benefits offered to the customer (Aaker, 2002). These benefits should be different from the benefits offered by other brands or it will not help the brand to differentiate itself from competitors and create preference for the brand. This is referred to as positioning (Kapferer, 2004). The purpose of this exchange is to establish a relationship between the sender and receiver (Aaker, 2002).

Benefits

The benefits a brand can provide can be summarized in the value proposition, which can be defined as follows:

> "A statement of the functional, emotional, and self-expressive benefits delivered by the brand that provide value to the customer. An effective value proposition should lead to a brand-customer relationship and drive purchase decisions"
>
> (Aaker, 2002, p. 95)

The three categories of benefits all carry different messages, and consequently build different types of relationships (Aaker, 2002). Thus, the benefits offered should match the needs of the customer or the relationship will not be a strong relationship (Aaker, 2002). Consequently, the company will not be able to demand a price premium nor will it receive unconditional loyalty. As the definition states, the value proposition should consider all three benefits, but to a degree that is relevant to the customer.

Functional benefits

In general, a functional benefit stems from a product attribute. The function this attribute provides is valued by the customer. Common benefits are speed and quality (Aaker, 2002). If we apply the definition of a corporate brand instead it can be interpreted as the line of products, the organization and the complete solutions that represent the product attribute. The functional benefits on a corporate level are based on the portfolio of products, where one product can represent an attribute. Many functional benefits are easy to copy and can therefore become the minimum standard, thus it is provided by all brands in a given category and does not differentiate a brand from another (Aaker, 2002). Nevertheless, if a brand can dominate a key functional benefit it will dominate the whole category, since the other brands will have to position themselves based on inferior dimensions (Aaker, 2002). This is interesting on a B2B level since it can be linked to derived demand explained earlier. A B2B product can be an important component in the end-product. If the product provides the key functional benefit it helps the end-product to dominate its category, and is therefore of great importance.

Emotional benefits

A benefit that we find easier to apply to corporate brands is the emotional benefit. An emotional benefit is defined as the positive feelings related to owning and using the brand (Aaker, 2002). Some emotional benefits are regarded as the minimum standard and will not help differentiate the brand. However, emotional benefits are more used to differentiate a brand compared to functional benefits. One reason explaining the difference is that the attribute providing the emotional benefit is more difficult to copy than the functional attribute (Aaker, 2002). Furthermore, the benefit itself, a positive feeling, is more subjective than a measurable functional benefit. An emotional benefit adds richness and depth to the relationship with the brand (Aaker, 2002).

Since emotional benefits are defined as positive feelings, we consider them related to several facets of the brand identity (physique, personality, relationship etc), thus multiplying the possibilities to communicate a great part of the company's identity. In particular, emotional benefits are important when communicating a personality (Aaker, 2002). Equal to persons, brands have emotions attached to their personality (Aaker, 2002). Since organizations tend to be more formal than individuals, the emotional benefits can have a stronger effect for the latter. The difference between organization and individual is not always distinct, and therefore organizations that resemble individuals can more easily benefit from communication of emotional benefits.

Finally, companies who do not consider their customers to evaluate the offer in a rational way, can be successful in using emotional benefits (Aaker, 2002). Service products can be considered difficult to evaluate in a rational way, and should therefore be subject to emotional benefits.

Self-expressive benefits

The self-expressive concept has already been highlighted in the brand identity prism. A self-expressive benefit helps the consumer to communicate her self-image (Aaker, 2002). As illustrated in the identity prism, Kapferer (2004) identifies two dimensions of the self image. The outward mirror of the self-image and the inward mirror. The outward mirror expresses how the consumer of the brand wishes to be perceived by others (Kapferer, 2004). If we apply this on a corporate brand in the B2B sector it will work as an endorser for the identity of the company consuming the brand.

The difference between emotional and self-expressive benefits, can be difficult to understand. Aaker (2002) explains two important differences. First, self-expressive brands are aspirational rather than based on memories and the past. Second, they emphasize the importance of wearing the products rather than benefiting from the consequences of consuming the product. An easy way to know if the brand is a suitable symbol for the communication of one's self image is to look at the brand's personality. Does the personality correspond to the perceived self-image? The self-expressive benefits are also linked to the cultural facet of brand identity since it provides cultural meaning that corresponds to our social self (Aaker, 2002).

The self-expressive benefits may vary from situation to situation depending on the social context, to signal creativeness and unpredictability is not always attractive. People and organizations play many roles demanding a complex spectrum of identities. To be effective the personality, the context, and the self-expressive need must fit (Aaker, 2002).

The self-expressive benefits are strongly linked to the identity of the sender and the receiver. As Kapferer's identity prism suggests, it can be used effectively to communicate that a person belongs to a certain group. The receiver knows that this brand is considered by others to be a representative for a desired type of people, and consequently wishes to be associated with this group. For others it may only be a question of self-image, in this case it is less important what other people think of the sender.

Credibility

Although, the benefits are attractive, consumers may reject the brand if its message is not credible. The benefits have to be endorsed. This especially important for emotional and self-expressive benefits since they are more difficult to verify than functional benefits. Thus, the concept of influencers discussed earlier become important when communicating these benefits.

Endorsers can be either internal or external, but they should be a third party. This is where the distinction between brand and company come in handy. The brand cannot endorse itself in a credible way but the organization and its actions can provide credibility. Nevertheless, a brand can endorse another brand. The corporate brand works in a similar way, it endorses product brands and thus is part of a dual brand strategy (Aaker, 2002).

The internal endorsers are the people within the company, employee, CEO, or even the organization as a whole. Aaker (2002) identifies three general types of organizations that provide credibility. First, the expert, which represents an organization that is especially competent in one area. Second, the trustworthy organization, which is honest in its communication and communicates a general commitment. Third, the liked organization, for which it is easier to gain acceptance from the receiver.

The employee is different from other endorsers since he or she is not often exposed in formal contexts, compared to the CEO for example. However, there is one category that is interesting from an endorser perspective, namely the employees who are in frequent contact with the customers (Aaker, 2002), for example sales people. For companies with a high level of such employees it is important to understand that they communicate the brand, but at the same time they endorse it, demonstrating competence, trustworthiness and likeability. More important for corporate brands is the CEO since he or she represents the whole organization and often for strong brands personify the brand and its identity (Aaker, 2002).

External endorsers are commonly persons, for example celebrities (Kapferer, 2004). Though, Kapferer (2004) emphasize the importance and identification of opinion leaders. The marketplace is not a social vacuum, therefore influencing leaders of different groups becomes critical. The idea is that the reliable consumers, the fanatics, are to promote the brand to switchers, people to whom the brand in a buying situation is unfamiliar to some degree. The way to do this is to identify the opinion leaders according to certain characteristics and creating an especially strong bond with them (Kapferer, 2004). Consequently focusing on emotional benefits and to some extent self-expressive benefits.

However, an endorser does not need to be a person, it does not even have to present personality traits (Aaker, 2002). We propose that there should be no limits as to what a brand can use as an endorser. Consider everything that has a brand and recall the definition of a brand. The conclusion is that it includes almost everything that has a name, especially countries and origins with a rich history or prosperous future are interesting (Aaker, 2002).

Finally, it is important to realize that the endorsement is equally important to external parties as it is to internal parties (Aaker, 2002). The internal concept can be interpreted as having two dimensions. First, the endorsement is important to the employees and their understanding and embracing of the company's vision. Second, the external communication can help motivate the employees. They see that the company is active in its vision and they gain the credibility from the external environment telling them that they believe what the company communicates and stands for.

Loyalty

Loyalty is related to awareness and can be seen as the final step in the communication process. Awareness can make a non-customer consider the brand, loyalty increases the volume by subsequent repurchase. Brand loyalty describe how and why the brand can lead to loyalty. Furthermore, it explains why and for whom brand loyalty is important, something that has been discussed in the interviews when companies have described the risks the B2B customers face and the promise the B2B companies provide.

Brands are in many ways similar to a contract (Kapferer, 2004). They include a promise which will hopefully lead to a relationship (Aaker, 2002). The best way to assert constant repurchase is to keep this promise (Kapferer, 2004). The positioning described earlier set the expectations the customer can have on the product, which the customer than compares with his experience, and if the two concur the promise is solid (Kapferer, 2004). The contract is in many ways similar to a quality seal (Kapferer, 2004). The difference is that a brand is not a legal contract, but more similar to an economic contract. Thus a brand promise that is not kept can decrease volume.

In summary, the two ways in which a company can increase its profit, price premium and volume, can be applied to branding. A B2B company communicating with a broader audience should consider all of the three benefits in the value proposition especially the emotional and self-expressive benefits. Awareness is expensive and should be related to the purpose of the communication. Unaided awareness is enough if you only wish to be on the customer's short-list. Finally, the brand and its identity is an asset and should be protected, there is a risk associated with not communicating the brand yourself.

Decision-communication model

The importance of communicating different benefits was stressed by several interviewees, both B2B companies and experts. Therefore, we need a tool that can explain the role of these benefits and their importance. The aim is to see how they affect the way B2B companies should communicate with their stakeholders. Kapferer (2004) and Aaker (2002) have already provided a certain framework to analyze different benefits. However, we consider the theories to be inadequate to answer certain questions in the empirical findings. Not only do we need to be able to relate these benefits to different stakeholders, but also to the type of decision that the stakeholder faces, highlighted by Hellman (If).

The initial idea to this model came from an interview with Lennart Bellander (2007-05-10), consultant at Mediacom. He presented a matrix with two different variables on each axis. However, the purpose of his model was not optimal for evaluating the problem stressed above. Therefore we have decided to build a tool that is applicable on our specific problem based on different theories that have been presented earlier. Bellander's initial model can be found in appendix 5.

The fundamental concept of the new model is based on argument that irrational decision makers should be offered emotional benefits. (Kotler's et al., 2001). Thus, the Y-axis will describe the type of decision facing the stakeholder. Based on the view that irrational decision maker should be offered emotional benefits (Kotler et al., 2001), we find it relevant to divide the different types of decisions into rational and irrational decisions. Furthermore, the X-axis has to describe the different types of information that a company can provide for stakeholders in order to facilitate their decision. Since all stakeholders can relate to a company's brand, the corporate brand, we find it appropriate to use the brand as source of information. Kotler et al. (2001) suggests that emotional benefits should be one of the categories of information, and Bellander adds that rational benefits can be another. However, we find it more precise to adopt the many benefits and levels of information presented by Kapferer (2004) and Aaker (2002). Thus, the X-axis will be divided into awareness, functional benefits, emotional benefits, and self-expressive benefits. According to the brand theory presented earlier we could also add loyalty, but we consider adding a fifth dimension comprise the simplicity and would make it less user friendly. Since loyalty is related to awareness we choose to exclude this dimension from the model. The model can be presented as follows.

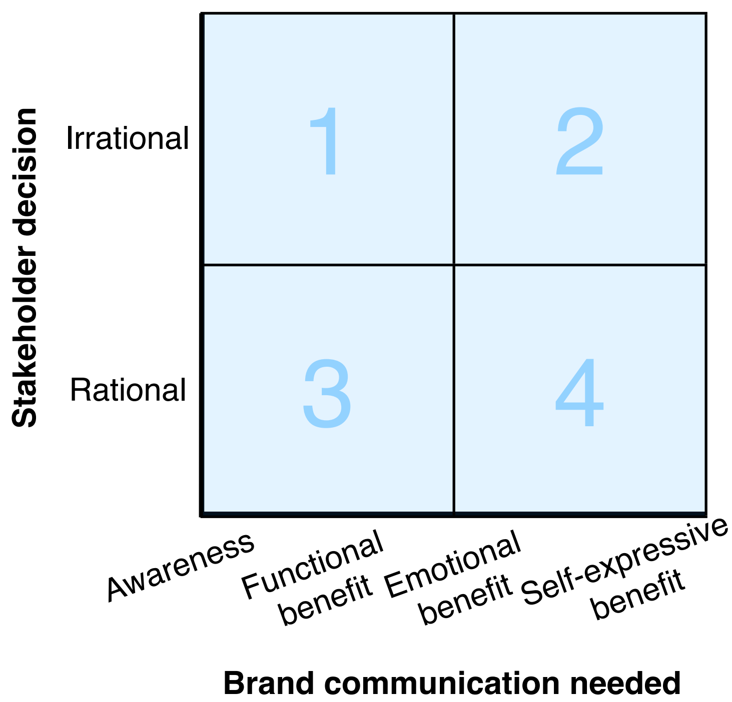


Figure 7. Decision-communication model (own modification of benefit-involvement model)

The four fields represent different positions or situations where a stakeholder has to make a decision. The four fields could have been divided into eight fields, one for each benefit and type of decision. However, we wish to keep the model as simple as possible and found that emotional benefits have more in common with self-expressive benefits than functional benefits, since both of them are more effective when differentiating a brand (Kapferer, 2004), but also are difficult to evaluate on beforehand according to our interpretation of opacity (Kapferer, 2004). Though, the reader should keep in mind that the X-axis actually has four categories.

The first area describes the situation when a stakeholder has to make an irrational decision, based on either awareness (for example recognizing the brand), or functional benefits (quality, and speed). According to Kotler et al. (2001) this position is rather unlikely since irrational decisions should primarily be based on emotional benefits. We agree to a certain degree since functional benefits are more useful when making rational decisions. The quality of a product can give customers a rational reason to why they should choose product A instead of product B.

The second area describes an irrational decision that has to be made based on either emotional or self-expressive benefits. According to the reasoning in the previous paragraph, this type of information is more suitable for the decision facing the stakeholder. It provides stakeholders with an irrational reason to why they should prefer a certain brand.

The third area represents decisions that are rational and where the brand provides rather rational reasons for the choice the stakeholder is facing. It should be noted that there are situations where a rational reason can be made based on limited information about the brand. This is the case of top of mind described by Kapferer (2004). If the only buying criteria is to purchase the market leader, being top of mind is sufficient for the brand to be preferred over other brands. According to Bellander (appendix 5) this is the case of many low involvement products.

The fourth and final area, describe situations where the stakeholders are provided with emotional benefits in order to make a rational decision. According to Aaker (2002) the situation is common in markets where brands find it difficult to differentiate, and has to use benefits that are more difficult to copy than functional benefits. However, we find it difficult to make a rational decision based only on emotional benefits, referring to Kotler et al. (2001).

In summary, a company should adapt its brand communication to the type of decision that the stakeholder is facing. For example the upper left corner of area one does not appear to be a suitable communication strategy, neither does the lower right corner since it gives the stakeholder highly subjective information to make a rational decision.

Analysis

Introduction

The mapping of the possible needs for B2B companies to communicate with a broader audience, which is apart of the purpose of this thesis, has been done while presenting the empirical findings. We are going to focus the analysis on evaluating these needs and present an argumentation concerning the possibilities of an alternative view of brand communication.

There may be several ways to approach this problem. To find an answer to the purpose, our research has been based on interviews mainly giving the B2B companies perception of their environment, that is their stakeholders. The perspective of experts in different fields have contributed to the identification of the needs that have not been explicitly expressed by the B2B companies. In combination with the theories that have been adapted to the problem, we have developed our own view of how B2B companies could perceive their stakeholders. Based on the nature of the theories, our own perception has been developed by analyzing structural and behavioral aspects, stakeholder theory giving rather structural answers and brand theory providing comprehension of the stakeholders' behavior. This allows us to make an evaluation of how B2B companies should perceive their stakeholders. The evaluation will then form the base of the alternative brand communication, what we refer to as B2A. However, the alternative brand communication has to fulfill certain criteria, in order to be relevant. Once the B2A concept is completed, we will turn to the third question in our problem statement, which addresses the appropriate means of communication for a possible B2A concept. The procedure of the analysis can be summarized in the flow chart below.

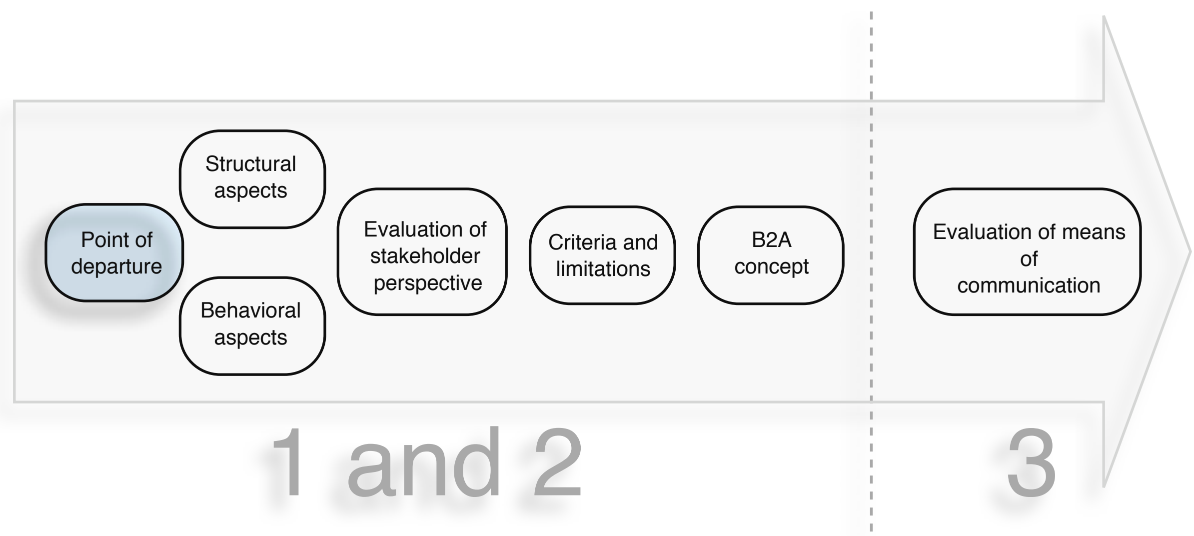
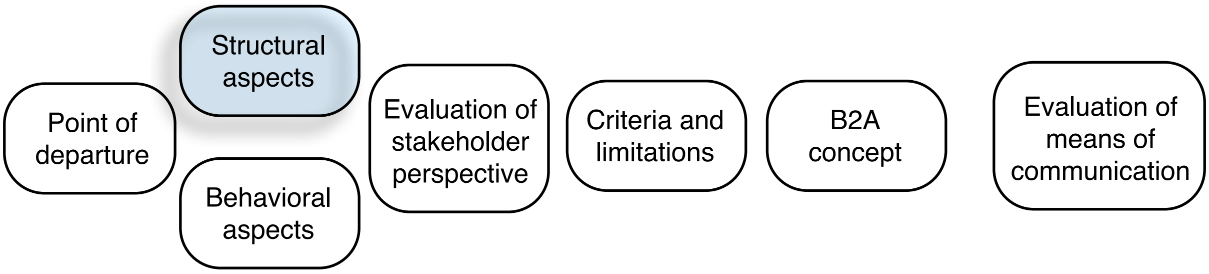


Figure 8. Flow chart of the analysis (own)

Structural aspects of stakeholders



Due to the limited communication budgets of B2B companies, the companies have to prioritize when developing their communication strategies. However, we would like to ask ourselves whether the prioritization is done in an appropriate way. Are the stakeholders that are seen as the most important by the B2B companies necessarily the most important to communicate with? We are now going to present structural factors that possibly could show that B2B companies should reconsider their communication choices and strategies.

After having given a short review of how the interviewed B2B companies communicate today, we will discuss the structural aspects explaining in which cases it may be interesting for B2B companies to communicate with a broader audience. The importance of three types of influencers will be stressed, namely internal, external and value chain influencers.

Internal and external influencers

As described in the theoretical framework, the B2B sector is characterized by the complex buying behavior. The buying process involves a large number of individuals that influence the buying decision in one way or another. The higher the importance and the risk of the purchase, the larger will the number of individuals involved be. Kotler and Pfoertsch (2006) present these individuals as initiators, users, influencers, deciders, approvers, buyers, and gatekeepers. However, our discussion is not focusing on the different stages of the buying process in which these individuals may intervene. Therefore, we prefer seeing all these individuals as influencers, recalling to what is considered as influencers in the communication process presented in the theoretical framework. We will start by discussing what we consider as internal influencers.

Why is this complexity of influencers a problem? Could this not be solved by communicating with all the people being involved in the decision making process? Unfortunately, the problem seems more complex. First, the interviews with Edlund (Rewir) and Von Heijne (Mediacom), for example, reveal that in reality it may be difficult to identify the individuals that are taking part in the decision making process. There may be a certain number of persons from the customer company that are in contact with the selling company. However, as the Vasakronan case reveals, the individuals in charge of collecting information may only be a small part of the number of individuals that have an influence on the final decision. Second, as explained by Edlund (Rewir), the different individuals that are involved in the decision making process may have different interests in the purchase which implies that they focus on different aspects of the product or service. This implies that the communicated message may be adapted to some of the involved individuals but inappropriate to others. How do these two examples present a problem? Because, in the first case, assuming that not all individuals are reached by the communication due to the difficulty of identifying them, the company stands the risk of losing control over the message that is sent to the rest of the decision making group. In other words, the intermediary will communicate the message to important actors in the decision making process, and consequently the message risks being modified. In addition, the involved actors are likely to have different interests in the decision, they are likely to "speak different languages". For example, the engineering director may be interested in other aspects than the marketing director (Porter, 2004).

How can the complexity of individuals taking part in the decision making process be solved? Kapferer (2004) argues that by creating awareness of the corporate brand, it can support the different business areas of a company. Kotler and Pfoertsch (2006) see the utility of brands in a similar way, explaining that as the complexity of industrial products is increasing, the brand can help to simplify the information. Based on our interpretation of these two aspects, we argue that the situation highlights a need to reach all the individuals that are involved in the decision making process and that there is a need to build a common platform of understanding between these individuals. We believe that there is a need for creating awareness of the corporate brand among all the people that are involved in the decision making process. The need can be further explained using the AIDA model. Before the receiver of information gets interested in an offer, it must first be aware of the product. According to Kapferer (2004) there are different levels of awareness that are necessary for different brands depending on the product. The level of awareness that is necessary to obtain must be evaluated by each company. However, no matter which level of awareness that is appropriate for the specific company, by creating awareness among all the individuals that are involved in the decision making process, we believe that the B2B companies are more likely to obtain interest among all these individuals.

However, as the involved individuals have different and specific interests depending on their role, the common platform of understanding may be difficult to create by communicating only what Aaker (2002) refers to as the functional benefits of the product or service. Therefore, it is possible that the common platform needs to be based on values that all individuals can relate to and of which they have a common perception. Aaker (2002) explains that emotional benefits communicate a variety of different facets in the brand identity. Thus, emotional benefits will not only focus on the benefits that are specific to the engineer, but rather provide positive feelings of the brand identity to which also the marketing director can relate. The affection that emotional values could create could in our opinion be seen as the second level of the AIDA model, namely interest. Consequently, we consider that the common platform of understanding could either be built by creating awareness of the brand, or by adding emotional values to it, depending on the specific situation of the different companies and the nature of heir products. The subject will be further discussed in the section about the behavioral aspects coming later. What we would like to stress is the importance of creating awareness and in some cases also interest among all the individuals that take part of the decision making process, not only a few of these.

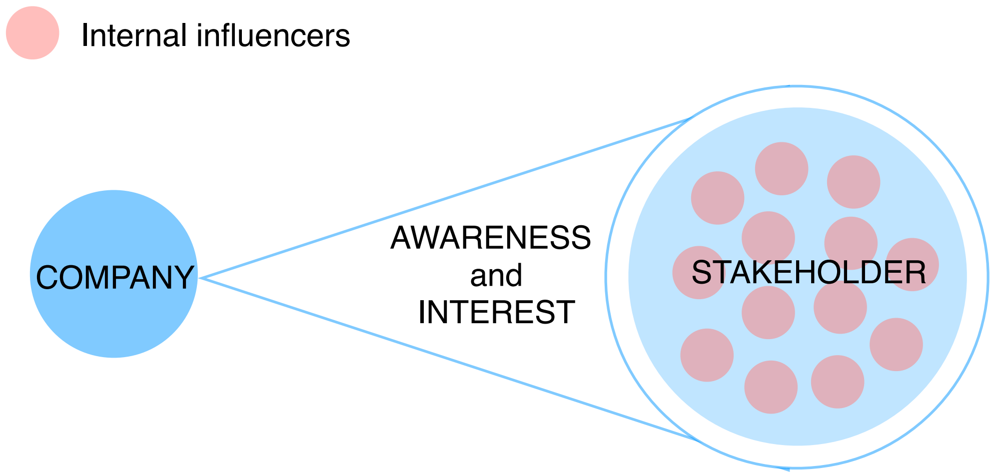


Figure 9. Internal influencers (own)

However, a stakeholder may also be influenced by what we choose to call external influencers. In the empirical findings, Ekelin (LynxEye) mentioned that in some cases it could be interesting to communicate with the general public in order to create opinion, and consequently influence politicians. Based on this example, one could imagine several other situations where it would be interesting to communicate with the general public, not only to influence politicians. The stakeholder group future employees present an interesting case of influence. Ramstedt (Monster) explains that the opinion of the closest environment may be very important to future employees when choosing between potential employers. According to Ramstedt, the opinion of family members and friends may be regarded as more or less decisive for the choice of employer. Consequently, it becomes difficult to identify the actual decision maker. These examples confirm the important role that can be attributed to influencers. However, these last types of influencers tend to influence stakeholders from outside which is the reason why we suggest to call them external influencers. If the communication is too narrow it risks to exclude the external influencers. The external influencers are illustrated in figure 10.

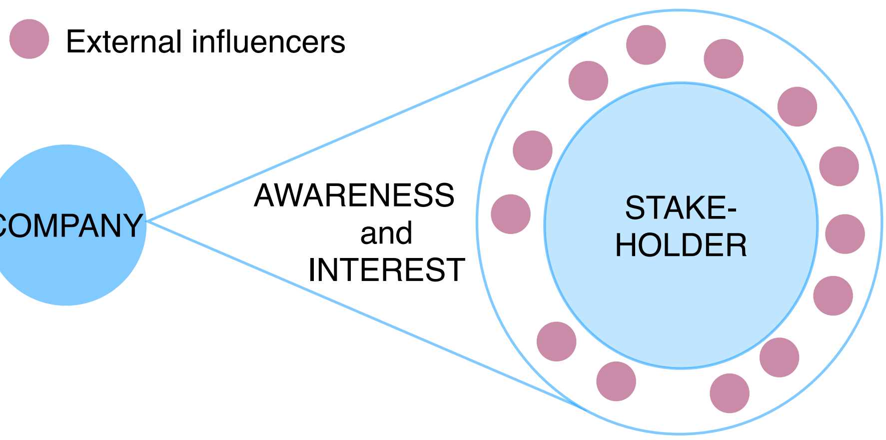


Figure 10. External influencers (own)

Value chain influencers

So far we have analyzed the structural aspects dividing influencers into internal and external influencers, but still relating to a B2B company's closest environment. However, the environment of B2B companies is more extensive since they can be far down the value chain. Therefore, companies that are placed higher in the value chain may also be considered as external influencers. How do B2B companies regard other parties in the value chain, and what impact can they have on the B2B company?

Our empirical findings show that some of the B2B companies interviewed are aware of their position in the value chain and adapt their communication to certain needs. There are different examples where B2B companies demonstrate their presence in the value chain. Sandvik chose to demonstrate their presence in the final result, showing that they were a part of the final customers' everyday life (see appendix 4). However, one may ask what the effects were of such communication. Did it improve the general image of Sandvik at different levels in the value chain? Was it only directed towards customers, showing the importance and innovativeness of Sandvik? Hägglunds Drives communicate directly to the customers further down the value chain by coloring the products in red, in order to secure the demand of their products. This form of communication is suitable considering the volatility of derived demand described by Kotler and Pfoertsch (2006). A company that is the supplier of a supplier risks changes in the demand not only depending on their direct customers, but also depending on their customer's customer.

However, many of our interviewees did not find a value in communicating with the final customer in order to minimize volatility. Even though the demand for the B2B product risked being eliminated, as in the case of Holmen Paper, the possible effects of influencing the end-user were not seen as appropriate or adequate. In contrary, the case of Tetrapak and Delaval illustrate an example where B2B companies actively promote an end-product to which their B2B products can add value. A possible explanation can be that Holmen Paper is further down the value chain than TetraPak and therefore the products of Holmen Paper are less present in the end-product.

Aaker's (2002) concept of functional benefits applied on derived demand can provide a more profound explanation of the possibilities to extend the communication to end-users. If a B2B company controls the key functional benefit in an end-product it will be demanded by more B2B customers, since its customers in turn will demand this key functional benefit in the end-product. Kapferer's (2004) theory of the brand as a quality seal emphasizes the importance for such a B2B company to communicate their presence. The brand providing the functional benefit will then guarantee the quality of the product to the end-user.

This is confirmed by certain interviews with B2B companies, but Daniel Delviken (Delaval) stresses that it has to be the key functional benefit or the effects of such communication will not be feasible. Most of the interviewees do not see an opportunity for their product to be promoted in a similar way, probably because they do not consider them to provide a key functional benefit. Other obstacles may be in the relationship with the intermediary who wishes to be in total control of the relationship with their customers, for example the insurance company If's experience concerning car manufacturers. The choice, to not communicate with the end-user, that many of our interviewees have made is to a great extent motivated. Certain fundamental conditions have to be present for this type of communication. An alternative view of how B2B companies can stress their presence to the end-user is the example of the Sandvik-saw. Sandvik used to supply both companies and end-customer with different products, which provided an alternative platform to communicate with a broader audience, but also to build a more nuanced relationship with their direct customers and other important stakeholders. However, the end-user as an influencer should be recognized and the possibilities evaluated, the context changes constantly, obstacles are removed, and new key functional benefits are developed.

The interview with Lyngenberg (Holmen Paper) shows that the concept of value chain influencers is not only applicable downstream, but that influencers may also exist upstream, that means among suppliers. In the empirical findings Lyngenberg explains that Holmen Paper's relation to its suppliers is rather unique considering that many of them are private persons, not organizations. Consequently, we agree with Lyngenberg upon the importance for Holmen Paper to have a good reputation and to be considered as a good corporate citizen. On the other hand, we consider that the problem could also be seen in the opposite way. By having a healthy relationship with their customers, these could take the role as communication channels to reach the general public and communicate the corporate brand. Customers could be considered as influencers (see communication theory) on the general public, but also as endorsers making the brand credible (Aaker, 2002; Kapferer, 2004).

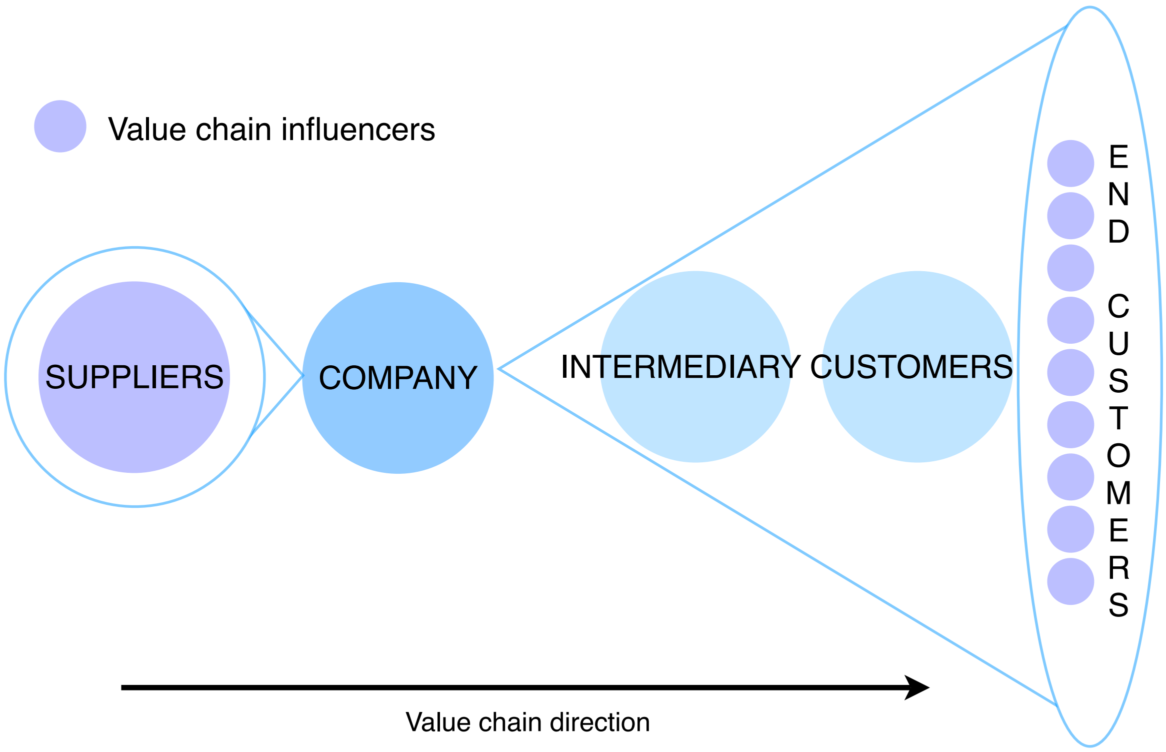
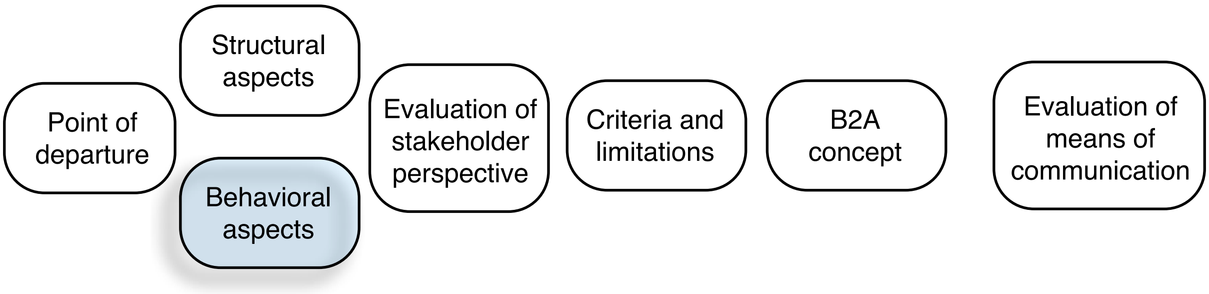


Figure 11. Value chain influencers (own)

To summarize, we have stressed structural aspects showing the possible needs to have a broader horizon when considering which stakeholders that are important to communicate with. In particular, we have shown the impact that different kinds of influencers can have on decisions made by the B2B companies' most important stakeholders. Depending on the structural conditions, the different kinds of influencers can be seen as internal, external or value chain influencers.

Behavioral aspects of stakeholders



Behavioral aspects of stakeholders stress the view the sender of the message has of its receivers. How do the receivers behave and especially how do the receivers make their decisions? Is it possible that the view the sender has of the receiver can change the brand communication?

Our empirical findings showed that our B2B companies communicate different categories of benefits. Many stressed that the quality and other attributes related to their product were most important to their customers. Others explained that emotional attributes can help them differentiate themselves and some stressed the importance of a combination of the two. Moreover, the expertise of the customer was highlighted. What can we conclude from the findings regarding the B2B companies view of their customers? Kotler et al. (2001) suggest that the characteristics of the B2B sector, and the buying behavior of organizations, should favor a view of the customer as being rather rational. However, they add that all organizations are made up of individuals, thus implying that the decision making process is irrational as well. Our conclusion is that companies which communicate product attributes see their customers as relatively rational. However, many of our interviewees tend to regard their customers as rational, but only to a certain degree.

Consequently, B2B companies seem to communicate in an appropriate way, focusing on functional benefits since they are dealing with a rational organization, but also emotional benefits to some degree, related to the personal relationship and the irrational behavior of their customers. According to us, the problem with this type of communication becomes apparent when the perceived image of the receiver, as either rational or irrational, does not fit the actual image of the receiver. If the sender of a message considers the receiver as rational rather than irrational the communication will not be optimal, which we will address now. Our empirical findings indicate three different situations where the receiver is more or less irrational, this can be illustrated by the three trends in the B2B sector.

Irrationality of individuals

The recruitment situation highlights the case when a B2B company is not communicating with an organization but instead an individual. According to Kotler et al. (2001) the characteristics of individuals present a more irrational receiver than do an organization. Thus, how should the sender perceive the future employee?

Kapferer (2004) explains that the receiver of brand communication has a need to identify with attractive groups to a certain degree. Moreover, trends show that the identification is becoming extremely important to future employees, the company is replacing the traditional group with whom they identify, the family (Ramstedt, Monster). Furthermore, Ramstedt (Monster) explains that the employees do not only need to identify with the company and its brand, but they also need to communicate it with their closest environment. Thus, both theory and empirical findings suggest that an individual is rather irrational and in certain situations there is a need to identify with groups or brands. However, Kapferer (2004) limits his discussion to a situation where the environment has a perceived image of the user of the brand, the future employee. The empirical findings on the other hand, discussed above, add that the identity needs to be confirmed by the environment as well. How can this alternative view of the future employee affect brand communication?

The two examples represent different aspects of the self-expressive benefits described by Aaker (2002) and Kapferer (2004). We use brands to reflect our inward mirror. Considering the trends, it is important to future employees that the brand can respond to the "I am an... attribute", the company should consider itself equally important to the family on this aspect. Moreover, future employees need to communicate that they belong to a certain group. Their closest environment needs to be able to confirm that "they are… an attribute", since the outward mirror is defined from the perspective of external parties and affect the perception of the group. Thus, in this case influencers are important to decision makers. According to the empirical findings and theories discussed here there seems to be a relationship between self-expressive benefits and the confirmation from influencers. The need to identify can sometimes be a minimum demand from the decision maker, but also a possibility for the employer to differentiate from other brands. To differentiate in one way or another is always important, but even more so when it comes to attracting future employees. When B2B companies communicate with customers the competition from other suppliers is limited to other B2B companies. Though, when the B2B companies try to attract future employees they do not only compete with B2B companies (appendix 2), but also with B2C companies, which increases the competition and affects the need to differentiate.

However, the interviews stress that self-expressive benefits are not the only benefits that are important to future employees today. Functional benefits such as salary and career possibilities are highly valuable. Still, according to Aaker (2002), they are relatively easy to copy and on a highly competitive market such as the labor market they do not differentiate a brand.

Moreover, the problem is not limited to future employees, but also to the ability to maintain talents. According to Monster's loyalty survey (table 4), the functional benefits expressed above are of minor importance. The survey shows that 2/3 of the respondents are more or less difficult to satisfy when offering functional benefits. Whether, the need can be satisfied by self-expressive benefits cannot be determined, but together with the need expressed initially it indicates that there is a great potential for employers to differentiate. A brand that offers only functional benefits will attract a limited group of future employees, but equally important, will not maximize the relationship building with the ones they attract since these benefits are not highly valuable to many employees (table 4).

The need to communicate self-expressive benefits has in this case been applied only on future employees. The reason is that the interviewees tended to regard these aspects as most applicable to this stakeholder. On this point we agree with the interviewees, since the self-expressive benefits are more applicable on individuals than on organizations. The "I am… an attribute" stress the individuality. However, theoretically nothing hinders a B2B customer from demanding self-expressive benefits, and consequently, according to the analysis above, giving influencers a more prominent role.

The recruitment trend stresses that B2B companies communicate directly with individuals. These individuals are often more irrational than organizations, and the communication should therefore be adapted.

Irrationality of organizations

Eventhough the receiver may be an organization they can still present irrational characteristics. The service trend is an example where an organization cannot rely on rational evaluations of the offer.

The interviews with the B2B companies showed that many B2B companies strived for a close relationship with their customers by offering something more than the product. However, we do not consider this to be something new. The evolution is more apparent when a B2B company can profit from their knowledge and their solutions offered to customers rather than the product, illustrated by Holmen Paper and Alfa Laval for example. Consequently, how should these companies perceive their customers and their decision making process?

Kapferer (2004) suggests that the evaluation process is related to the perceived risk of the purchase. There are different levels of opacity linked to the product. According to his definition, we consider a service to have a high level of opacity, since it is difficult to evaluate on beforehand or even after using the "product". Therefore, depending on the opacity of the product or service the customer should be regarded as more or less rational. For example the case of Holmen Paper where there is a product that can be evaluated on beforehand based on the technical features of the paper.

Nevertheless, both the answers from experts (Ramstedt, Monster) and B2B service companies (Plyhr, Accenture) show that B2B companies offering pure services still tend to communicate similar to a traditional B2B company. They tend to provide rational reasons as to why the customer should purchase their service, they promote the qualities of their employees. A quality of an employee can provide both a functional and an emotional benefit, and even if both interviewees stress that it is important to build a relationship, it is described as a professional relationship, and according to us they try to give a rational reason to why a B2B customer should buy their service. However, regardless of the type of quality, customers cannot be guaranteed that the qualities actually exist, and consequently has to rely on their feelings when it comes to the skills of the service company.

The service trend is an example showing that formal B2B companies can be irrational in their buying behavior, but the examples of industries where the customer behaves irrational are probably numerous. However, a few of the interviewees (Hellman, If and Delviken, Delaval) revealed that irrational decisions are not only related to the service industry, but also to industries where the customers' organizations are small.

Kotler et al. (2001) suggest, that purchases regarded as relatively risky involve more people and more extensive evaluations, thus the decision is more rational than in the case of the future employee. This aspect is confirmed by the interviewees. Nevertheless, the view presented by Kotler et al. (2001) is a simplification of the situation described by several interviewees. The empirical findings described in the previous paragraph suggest that there is a relationship between the size of the company and the rationality of its decisions. In small companies the evaluation process is less extensive and rational. Certain decision makers have more in common with the B2C decision maker than the typical B2B decision maker who is rather rational. The aspect is interesting from a communication perspective, it stresses that the decision maker is in many ways identical to private persons, in fact, they are private persons. Thus, the decision makers are affected by a lot more than the communication in typical business media channels. The media experts, that we interviewed, stress that there are advantages of communicating when the decision maker is at home rather than at work. The advantage is highlighted in the communication process model where noise is an obstacle that the sender has to deal with. In the case of B2B companies this noise can be similar to the filter B2B decision makers apply to all advertising when they are at work. However, the noise may be less present when the decision maker is at home, it is automatically deactivated. Thus, the context and place of communicating can be imperative. The interviewees explain another aspect of communicating in various contexts, namely that using media channels that are rather uncommon to the industry present an opportunity to be the only one associated with this occasion, limiting competition. However, if the only goal is to communicate with decision makers the strategy may be ineffective, the advantages are likely to be outweighed by the costs.

Irrationality of the industry

The third situation, indicating that B2B companies should regard their customers as irrational to some degree, is globalization which according to Kotler and Pfoertsch (2006) leads to hypercompetition, especially in the B2B sector. We ask ourselves if the customer in a hypercompetitive market evaluates an offer in rational or irrational way?

Several of the interviewed B2B companies, confirm the increased competition, both the case where outside competitors are entering the market, as well as the B2B companies expanding their activities to new parts of the world. Lyngenberg stresses the threat from Asian companies, competing fiercely over suppliers. Kotler and Pfoertsch (2006) explain that B2B products need less adjustment to cultural aspects when expanding their market to another country, thus a B2B company will probably face more competition from products with similar product attributes. Consequently, a customer that evaluates the different offers, in order to make a rational decision, will find only minor differences or no differences at all. According to our interviews with B2B companies, the customer then turns to other benefits that the supplier can provide, for example in the case of Skanska who attracted a major customer by emphasizing the values of Skanska rather than their product.

Our opinion is that many B2B customers regardless of their formal organization or rational behavior will sooner or later have to make irrational decisions, due to the similarities of offers presented by suppliers. The degree of irrationality will, to some extent, depend on the level of hypercompetition.

Emotional benefits and confirmation

We have so far managed to identify three situations that imply that the customer, or another stakeholder, can behave more irrational than rational, which to some extent opposes the present view that B2B companies have of their receiver. The question that we have not addressed yet is how an irrational stakeholder can effect the way B2B companies should communicate. Kotler et al. (2001) suggest that customers who make irrational decisions should be offered emotional benefits, so that they can differentiate the offer from another offer and develop preference for the former. This is in fact what many B2B companies in our survey have realized and adapted to. However, we do not consider these measures to be adequate.

We argue that offering emotional benefits is in many ways more complex than to offer functional benefits, and influencers have a prominent role when communicating emotional benefits. Kapferer (2004) adds richness to the discussion by emphasizing that the benefits offered have to be credible or they will have little effect. According to his theory of opacity, products with low level of opacity have little perceived risk since the product can be evaluated on beforehand. Functional benefits, for example technical features, quality and measures of material can often be evaluated on beforehand. Since functional benefits can be evaluated in a rational way it is possible for individuals to evaluate the product on their own. Therefore, we suggest that a product providing functional benefits can be evaluated by customers themselves. However, products that offer emotional benefits cannot be evaluated on beforehand, they have to be experienced and sometimes not even experience is enough. Therefore we categorize these benefits as opaque. According to Kapferer (2004), to make these benefits credible without experiencing the product the benefits have to be verified by a third party. Decision makers who have to make a decision based on the emotional benefits a product provides will turn to their environment for confirmation of these benefits. We interpret the situation as the most rational way to make an irrational decision, consequently minimizing the risk related to the purchase. Thus, if the influencers are not aware of the brand or its benefits they cannot confirm the emotional benefit, the risk of the purchase is increased, and the decision maker may refuse the offer. To communicate emotional benefits only to primary stakeholders, as described in the previous paragraph, is not enough.

The decision-communication model

The need analysis reveals that the decision maker can be complex, irrational and, depending on the context, difficult to identify. Whenever there is an irrational decision to be made that can affect the B2B company, there will always be a group influencing the decision to some extent. By studying the type of decision and the benefits that are communicated by the brand, the company can understand the role of influencers and when this role becomes important. We suggest the decision-communication model as a suitable framework for explaining the importance of influencers from a behavioral perspective.

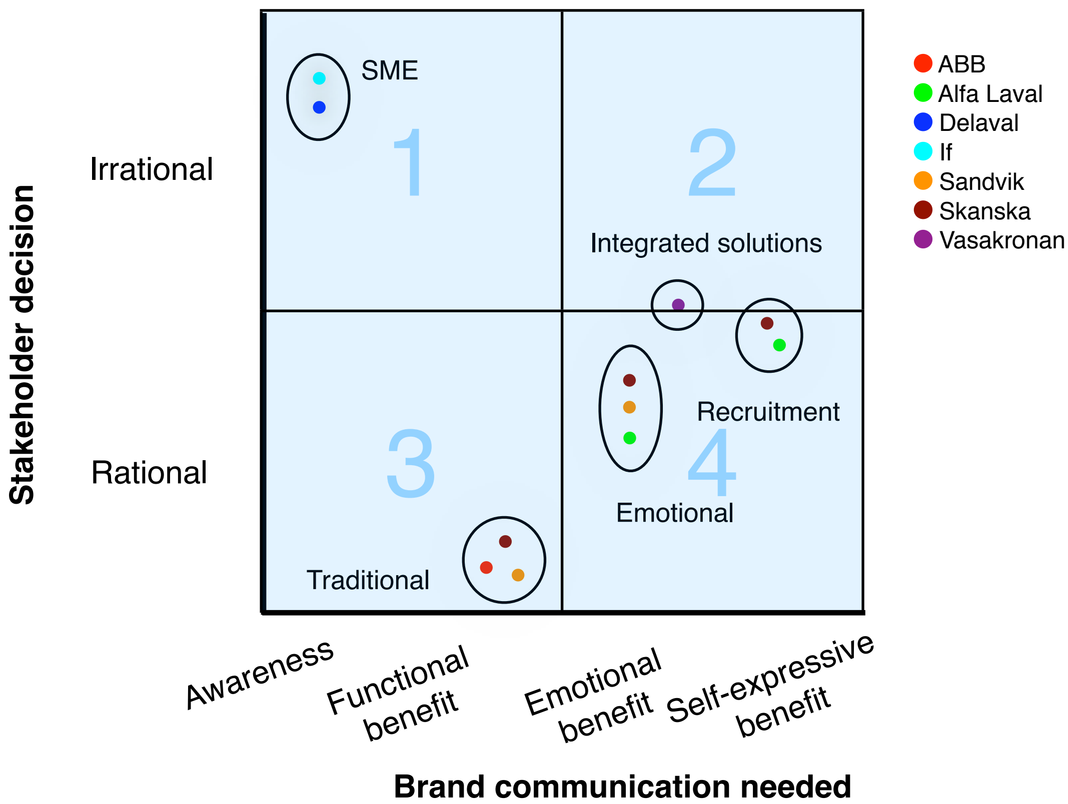


Figure 12. Decision-communication model (own, applied on empirical data)

The upper left corner, area one, identifies stakeholder decisions that are rather irrational but only demand information limited to awareness and functional benefits to be solved. This situation can be considered as relatively rare according to the analysis made earlier. However, there is one specific situation that is attractive for B2B companies, namely the combination of an irrational decision that only demands unaided brand awareness to be made. An illustrative case is the insurance company If which has many small and medium enterprises (SME) that are customers and where the CEO makes the decision herself or himself, without a thorough evaluation of the offer. Therefore influencers play a minor role in the decision making process.

The second area is what we refer to as the optimal influencers' area. In this case the stakeholder decision demands emotional and self-expressive information before a decision can be made. These benefits are difficult to evaluate by a single person or group and needs to be confirmed by influencers to be credible. The empirical findings reveal that this position is exceptional, and the only case similar to this situation is the case of Vasakronan. Vasakronan offers something more than a product and a service, it is in many ways similar to the integrated solutions discussed by Windahl (2007). To offer integrated solutions express a need for emotional benefits in order to make a decision, rather than a self-expressive need. However, this does not decrease the importance of influencers, but stresses that some of the groups identified in figure 12, may be limited to certain benefits and the possible change of position in the figure is limited. The case of integrated solutions can add richness to the understanding of the model. The factors influencing the demand for integrated products (Windahl, 2007), can add a better understanding to why stakeholders make more or less rational decisions, and why B2B brands offer different benefits. Windahl (2007) explains that a major driving force for the demand of integrated products is the current business cycle. Thus, the present boom should decrease the demand for integrated products, and consequently move companies similar to Vasakronan from area two to area three, decreasing the importance of influencers.

The third area, can be described as the traditional B2B position, where decisions are rational and the only information needed is related to functional benefits. The stakeholder is knowledgeable and demanding, but is only interested in a limited number of benefits to make her decision. Consequently the importance of influencers is limited.

The fourth, and final area, is characterized by two different situations. The first position can be exemplified by Alfa Laval and the ice cube, Sandvik and their Manhattan advertisement, and Skanska and the case of the personal CEO. These examples highlight that there are decisions that are relatively irrational and demand more than functional benefits to be solved. The second position is explained by the current need for B2B companies to attract talents. We argue that on a highly competitive market, such as the labor market, functional benefits will not be enough to differentiate a brand from another consequently the decision maker will demand other benefits that are relevant and can differentiate. However, the position of the recruitment trend is arguable and based on the discussion about the irrationality of individuals, it could according to us also be positioned in area three. According to Ramstedt (Monster) the irrationality of decisions made by future employees seems to follow certain cycles, which has a similar affect to what Windahl

(2007) stressed earlier. The cycles in this case do not appear to be linked to business cycles, but rather to the different values of different generations of employees. Ramstedt, explains that the benefits employees value today have changed from the values of their parents, which is confirmed in surveys. Thus, identifying these structural forces that affect different types of stakeholders can help in understanding the irrationality of stakeholders, and the information these stakeholders request.

The positions described above are not fixed, but depending on the environment and the evolution of the B2B sector, certain groups will move from one area to another, thus changing the importance of influencers. The most illustrative case from our empirical findings is that many traditional B2B companies are showing similarities with service companies. This implies that the B2B companies found in area three will have to provide emotional benefits to the decision maker, consequently moving the group with ABB, Skanska and Sandvik to area four. Furthermore it is possible that the decision maker in a service company makes a less rational decision, thus moving the group closer to area two where influencers play a major role. The final step according to (Windahl, 2007) is to become an integrated solutions provider, moving to area two.

To summarize what has been discussed in the analysis this far, we have identified that both structural and behavioral aspects explain the important role of influencers. Each of these aspects have been described in three levels, starting from a micro, moving to an intermediary, and eventually a macro perspective. The table below gathers these aspects and levels to give an overview picture.

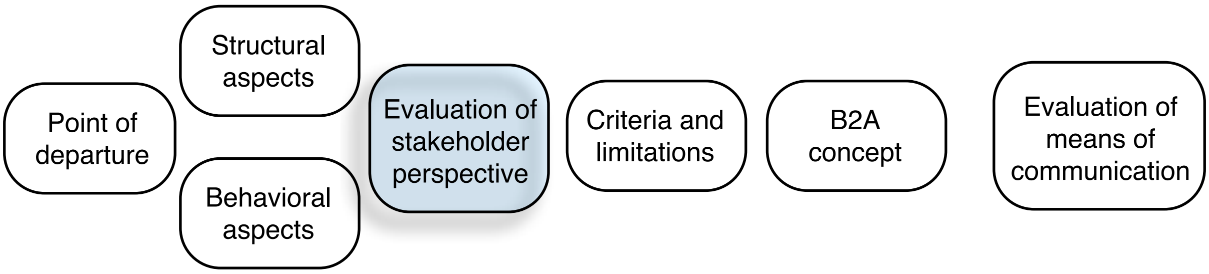
Table 9. Framework for the understanding of influencers (own)

	Structural aspects	Behavioral aspects
Micro level	Internal influencers	Irrationality of individuals
Intermediary level	External influencers	Irrationality of organizations
Macro level	Value chain influencers	Irrationality of the industry

We are aware of that the empirical data of this thesis is limited to the examples and possible situations that have been described in the interviews with the B2B companies and the experts, and that therefore, there are situations that could imply other reasons to why influencers are important when communicating. However, we argue that the table could function as a framework for B2B companies to identify and classify their specific needs in other situations. Furthermore, the table could also be used to organize empirical data in future studies.

Having discussed the structural and behavioral aspects related to the role of influencers we will now pass to the discussion of the stakeholder perspective.

An alternative perspective of stakeholders



So far, we have stressed the need for B2B companies to realize the importance of influencers, both from a structural and a behavioral perspective, when they consider which stakeholder groups that are the most important to communicate with. Earlier we have described how the B2B companies tend to prioritize which stakeholders that are important to communicate with depending on their importance. We would like to suggest a different way to organize stakeholders, based on a communicative perspective.

As the empirical findings reveal, the interviewed B2B companies tend to list their stakeholders depending on their importance, the most important being categorized as primary stakeholders and the less important as secondary stakeholders. This is illustrated in the figure below, which is a simplification of the model presented in the empirical findings. Instead of focusing on the specific stakeholders that were mentioned by the companies, it illustrates the categorization into primary and secondary stakeholders depending on the considered importance.

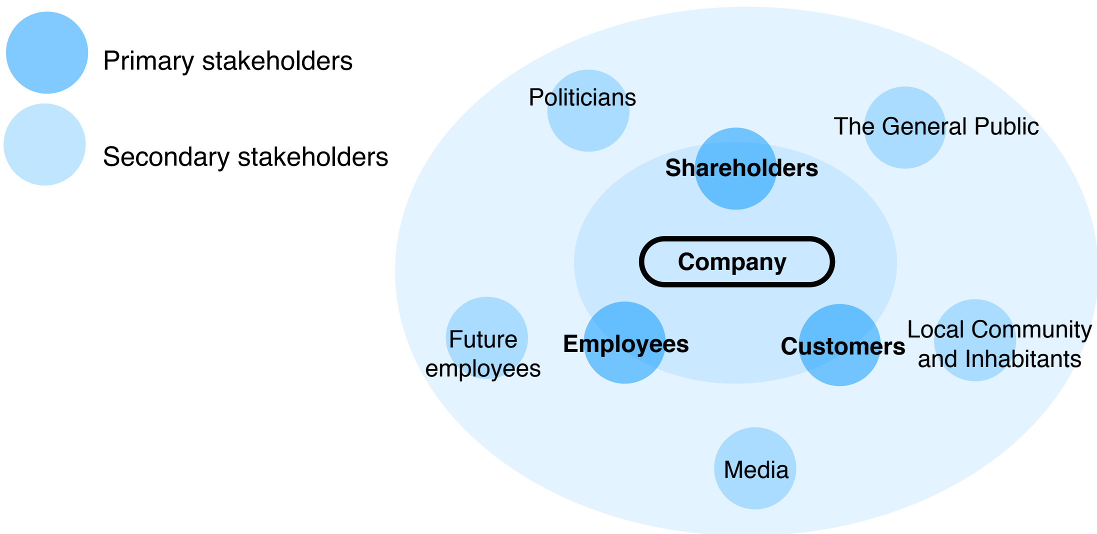


Figure 13. B2B companies' stakeholder view (own)

We do not want to criticize how the B2B companies evaluate which stakeholders that are the most important to them and how they prioritize their stakeholders. Each company has to make its own evaluation of stakeholders, as it may vary between different companies and industries. Nevertheless, the companies tend to use the same criteria when it comes to deciding which stakeholders that are important to communicate with. In other words, the most important stakeholder is the most important to communicate with, and so forth. This implies that secondary stakeholders are considered to be less important to communicate with and come in second place in the communicative prioritization. However, we argue in favor of another way to organize stakeholders that is based on our stakeholder definition that is presented in the theoretical framework. A primary stakeholder is defined by the direct relation that it has to the company and the direct influence that it has on the company. A secondary stakeholder is defined by the indirect relation that it has to the company and the indirect influence that it has on the company. Secondary stakeholders can also be defined as the primary stakeholders of the company's primary stakeholders.

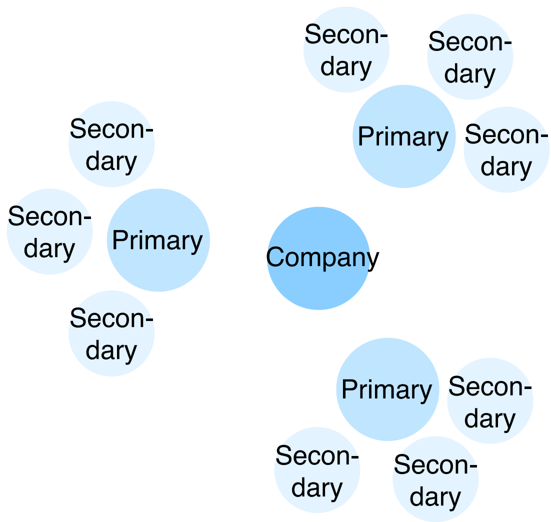
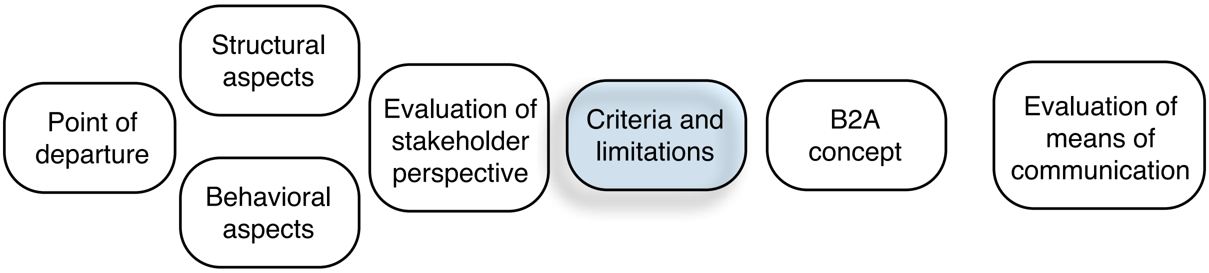


Figure 14. Illustration of primary and secondary stakeholders (own)

In other words, we suggest that stakeholders can be defined as primary or secondary depending on the relation and the influence rather than their considered importance. Why do we prefer this way to organize stakeholders? Because, in order to know how the companies can influence their stakeholders with their communication, they must first understand how the stakeholders behave, that is what they are influenced by. When organizing stakeholders into primary and secondary stakeholders following the suggested definition, the companies can get a new perspective of which stakeholders that are important to communicate with. This implies that also influencers should be considered as stakeholders. Consequently, the stakeholders that are the most important to communicate with are no longer necessarily the same stakeholders that are the most important to the companies. Until now we have emphasized the possible potential in communicating with influencers and with the alternative stakeholder approach that has just been presented we suggest that influencing groups should be considered as secondary stakeholders. However, equal to other theories the model is not perfect, as Thor (Gelmuyden Kiese) explains there are situations where the decision is taken by the secondary stakeholder on the behalf of the primary stakeholder, referring to the case of the Nordic Battle Group. Nevertheless, this can be considered as an exception rather than a rule. We will now discuss how communicating with influencers can contribute to higher profits for the B2B companies.

Influencers and profit



The communicative needs from the B2B companies' perspective have been presented as well as an alternative view of how B2B companies could regard their stakeholders. We have stressed that the view of important stakeholders today exclude a large number of influencers that are more or less important to the B2B companies. Furthermore, we have explained the problems that such a narrow communication can present, and the possibilities that B2B companies risk to miss out on. Though, the question why is communicating with secondary stakeholders important demands an even more profound answer. What is the criteria for communicating with secondary stakeholders? Ekelin (LynxEye) presents his professional view of the problem, stating that if the effects of brand communication cannot be related to the balance sheet they are of little use. Kapferer (2004) reinforces the argument by explaining the concept of brand equity, demanding a profit from the brand communication. We do agree with Ekelin (LynxEye) and Kapferer (2004), interpreting that the structural and behavioral aspects that we have addressed should generate a profit, and if they do not generate profit they are of minor interest. We consider it as easy to realize that customers generate a profit for the B2B companies, but as Ekelin stresses, employees, shareholders and to some extent politicians also affect the balance sheet. Moreover, other stakeholders that directly affect the balance sheet can be found, for example suppliers for example.

However, both Kapferer (2004) and Ekelin (LynxEye) stress that the results of brand communication efforts are difficult to evaluate, different variables influence the brand equity at the same time. Therefore, we will not determine the exact profit of each aspect addressed, as our research is based on qualitative data, not quantitative. What we can do is to give an understanding of how the structural and behavioral can help the brand generating a profit. Table 10 summarizes the problems discussed in the analysis. The discussion is then related to brand equity in the theoretical framework where the different brand assets illustrate the different theories that we refer to.

Table 10. Influencers and profit

Communication aspects identified in the analysis	Brand assets	Profit category
1. Common platform	Awareness	Volume
	Positioning	Price premium
2. Formal opinion	Positioning	?
3. Derived demand	Positioning	Price premium
	Awareness	Volume
4. Irrational individual	Positioning	Price premium
	Loyalty	Volume
5. Irrationality of organization	Positioning	Price premium
6. Irrationality of industry	Positioning	Price premium
7. Control	Identity	Price premium

The first problem, the need to create a common platform, can increase the profit in two ways, increased volume or higher price premium. According to the brand value model presented under brand equity in the theoretical framework, higher awareness can increase the volume and consequently the profit. Our empirical findings do not indicate what type of platform internal influencers need. It is possible that the many influencers involved in a buying decision only need unaided or even aided awareness of the B2B supplier. The common platform would then be that everybody recognizes the brand and hopefully has a relationship to the brand, which they can share with each other. Though, awareness does not actually solve the problem, a financial adviser and an engineer will still emphasize different aspects of the buying situation. If the brand on the other hand provided emotional rather than functional benefits, the brand could constitute a common platform of understanding between the internal influencers. We argue that, if the emotional benefits provide a better understanding between the internal influencers, the decision making process is likely to be facilitated, and consequently the risk that the B2B companies have to compromise on the price is reduced. Thus, according to the brand value model, positioning the brand among all the internal influencers and thereby creating a common platform of understanding can increase the price premium that B2B suppliers can demand from their customers.

Concerning formal opinions, the discussion under structural aspects showed how external influencers could be used to affect politicians. We believe that both functional and emotional benefits could be used when positioning the brand towards the external influencers and it is possible that these influencers could affect for example politicians to make decisions that are favorable to the B2B companies. However, even if this could result in advantageous conditions for the B2B companies, we consider it difficult to specify how it would result in either a price premium or higher volume. In our opinion, price premium and volume are measures that may be inappropriate to evaluate the profit that B2B companies obtain by indirectly influencing politicians.

The third aspect, derived demand, can both increase the price premium and the volume of a B2B product. End-customers who demand a key functional benefit in the end-product will possibly prefer it to other products, consequently making it possible for the B2B company to demand a price premium from their customers, the intermediaries. However, a customer does not necessarily need to be aware of the key functional benefit, it can buy the end-product only because it has a quality seal, a B2B brand, on it that is trusted. Thus, not calling for a price premium but it will still increase the volume of the B2B product demanded.

The fourth aspect, irrational individual, will increase the volume and the price premium, especially in the case of employees. A brand that communicates self-expressive benefits will find it easier to differentiate itself from other brands and create preference for the company. As a result, the B2B companies could profit from increasing the number of applications, referring to volume, and at the same time create preference among certain talents. However, the self-expressive benefits can also be used to maintain employees, which is a form of brand loyalty. Instead of replacing the current employee with a new employee, the company can increase the number of employees by keeping the current employee loyal and hire a new employee. Thus, the competence of the company will increase which affects the good will and balance sheet of the company. This argumentation necessitate that the company wishes to increase the number of employees, which is stressed by several of the B2B companies interviewed.

The fifth and sixth aspect both highlight the importance of communicating emotional and self-expressive benefits in order to help the brand to differentiate itself, and consequently make it possible to raise the price premium on the product or service. However, there is an exception presented by Hellman (If), where the B2B decision makers are single individuals. In this case, the irrationality of the decision makers can imply that it is crucial for the B2B companies to be on the short-list or even top-of-mind, which implies the need to create either aided or unaided awareness. Consequently, even if the decision makers behave irrationally, it may be enough to create awareness. Thus, the B2B supplier has not positioned itself and cannot demand a price premium, but the created awareness can help the B2B supplier to increase the volume.

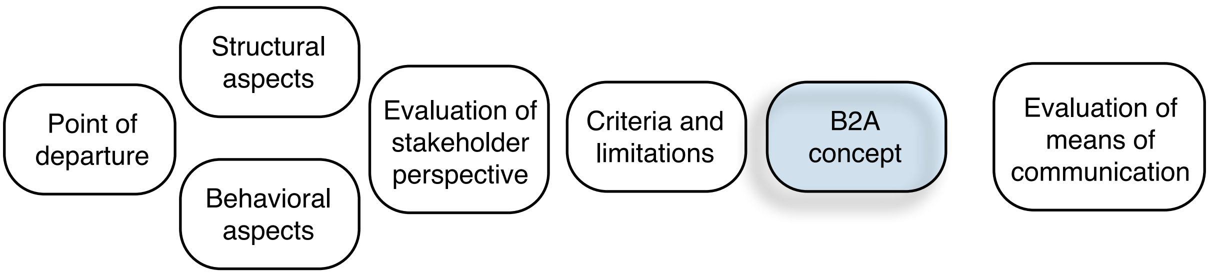
Finally, there is another aspect that we will add when analyzing different media channels, namely the control aspect. If a brand is communicated through a third party their is a risk that the identity becomes unclear to the receiver, and the brand position weaker, which makes it difficult to demand a higher price premium.

Criteria for mass communication

We have stressed the importance of communicating with influencers and have suggested a new way of organizing stakeholders, based on the relation and influence that they have on the B2B company. However, when is it interesting for B2B companies to communicate with the general public? Which criteria are to be considered when deciding whether a B2B company should use mass communication? As presented in the empirical findings, Ekelin, (LynxEye), argues that mass communication is to be used when the target group is numerous and diversified. According to Ekelin, these criteria are to be applied when communicating either directly with the company's stakeholders or with those who are influencing them. In addition, based on several of the interviews with the experts, we would like to stress the fact that the target group can also be difficult to define and identify. Therefore, we would like to combine these criteria with our stakeholder definition, which gives the following result.

- Mass communication is to be used to communicate with a stakeholder group when it is constituted by many and diversified actors.
- Mass communication is to be used to communicate with secondary stakeholders when they are constituted by many and diversified actors.
- In addition to this, mass communication is to be used when the stakeholder group or the secondary stakeholders are constituted by many and diversified actors that are difficult to define and identify.

B2A - The Business-to-All concept



To give a whole picture of how the different aspects that have been discussed are related to each other, we are going to present what we call the B2A concept (business-to-all concept). This presentation will not add any new discussions or arguments, but will explain how the different aspects that have been discussed in the analysis are related to each other.

The B2A concept is designed to stress the factors that can explain why B2B companies could be interested in communicating with a broader audience. Our research which is based on a mapping of which stakeholders that B2B companies communicate with and how they communicate with them today, has made us discover that the they tend to communicate directly to the stakeholders that they consider as the most important. Though, our interviews with experts and the studied literature have made us understand the impact that influencers can have on communication, in particular for brand communication. According to us, the studied B2B companies tend to overlook the importance of influencers either when communicating with their customers or any other stakeholder.

We have realized that the importance of communicating with influencers can be explained from a structural and a behavioral perspective. The structural perspective reveals three types of influencers, namely internal influencers, external influencers and value chain influencers. The behavioral aspects give a better understanding of the impact of influencers on the companies' primary stakeholders, which can depend on irrationality of the individual, organizational and industrial level.

These aspects stress the potential for B2B companies in using influencers to communicate with their different stakeholders. According to our interpretation of the interviews, the way that the B2B companies see their stakeholders may be inappropriate when deciding the target group of the communication, setting aside the importance of influencers. Therefore, we suggest an alternative way of organizing stakeholders, which implies that influencing groups should be considered as secondary stakeholders due to their potential to influence the company's primary stakeholders.

Until now, we have presented the part of the B2A concept that explains the attention that should be given to the potential of communicating with the companies' secondary stakeholders, that is, those who are influencing the companies' primary stakeholders. However, there are certain criteria that the B2A concept depends on.

First, the B2A concept depends on the economic criteria. To be interesting, communication investments should have the potential to result in higher profit for the B2B companies. Depending on the stakeholder that the company wants to communicate with, the profit can be more or less easily measured. However, in the case of several stakeholders, we argue that the profit can either be related to a price premium or to increased volume. Second, the structural criteria stresses that primary or secondary stakeholders are to be considered as target groups to be communicated to with mass communication when they are numerous and diversified. In addition, mass communication is even more relevant if the actors of the target group are difficult to define and identify. Hence, when these criteria are fulfilled, the B2A concept can constitute strong arguments to why B2B companies should consider the advantages and opportunities in communicating with a broader audience.

The B2A concept is built upon an argumentation that we recognize may be straightforward. We do recognize that the criteria making the B2A concept interesting may not always be fulfilled in reality and that the B2A concept may be rarely applicable in its full extent. However, we believe that the B2A concept may include aspects that some B2B companies tend to overlook or be unaware of today. In other words, even though B2B companies will not always – perhaps never?

– apply the concept as a whole, we argue that it contains aspects that could be interesting to them. For example, the B2A concept highlights the potential need for B2B companies to complement the rather functional benefits that are attributed to their products with emotional benefits. The B2A concept also stresses the importance of different types of influencers that may affect the relation to their stakeholders. In our opinion these last two examples are relevant for any B2B company, even though mass communication still will not be a suitable strategy.

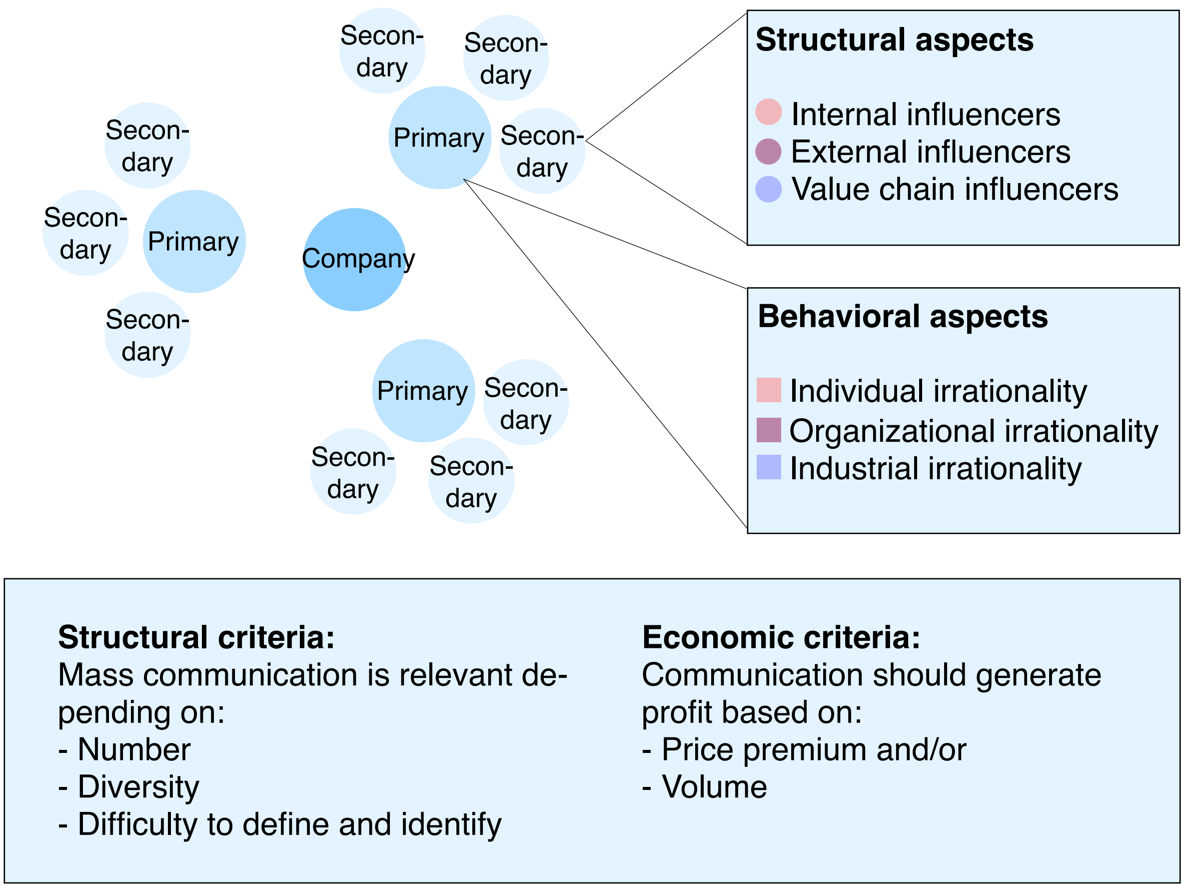
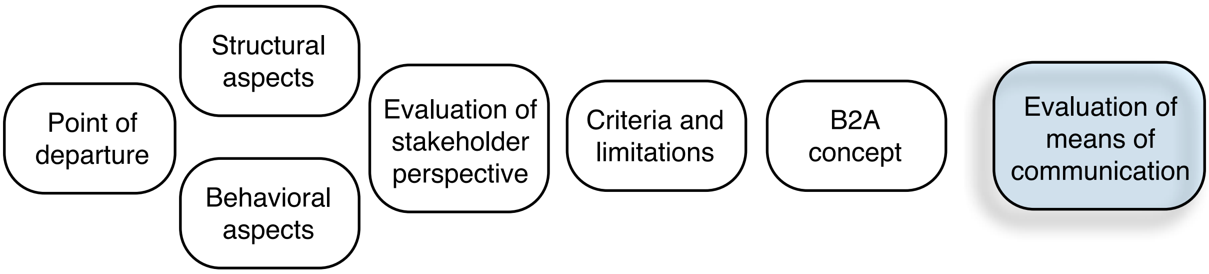


Figure 15. B2A - The business-to-all concept (own)

The B2A concept has included the first two questions of the problem statement, that is, studying the communication of B2B companies with their stakeholders today and the potential needs to communicate with a broader audience. In other words, the B2A concept does not provide any answer to the third question, concerning which means of communication that may be the most appropriate for communicating with a broader audience. The final part of the analysis will therefore consist of a discussion with the purpose to provide an answer to the third question of the problem statement.

Analysis of means of communications



Now that the factors that explain why and when B2B companies should communicate to the general public have been presented, the question is how this should be done. The empirical findings reveal that the studied B2B companies essentially use two means to communicate with the external environment apart from traditional marketing communication directed to customers, namely the staff and the public relations. Using the theoretical framework that has been presented, we will now interpret and discuss the relevance of two means of communication.

Employees

The interviews indicate that the B2B companies consider the staff as a central carrier of the corporate brand. Using the employees as a mean to communicate and represent the brand is seen as specifically relevant for service companies. Anyway, the employees are considered as important communicators for all types of companies because of the importance of personal relations in B2B. Is their point of view relevant from a theoretical perspective?

We would like to argue that brand theory confirms the importance of employees for B2B companies. Aaker (2002) mentions both the CEO and the employees as carriers of the corporate brand. The proliferation of products resulting from the globalization implies that it becomes practically impossible for industrial companies to differentiate their products through technical superiority (Kotler & Pfoertsch, 2006). According to Aaker (2002), emotional benefits can be used to position and differentiate a company's brand from its competitors. The fact that such benefits can be communicated by creating a brand personality, we argue that the staff is a particularly powerful mean of communication for companies that want to position their brand through emotional benefits. Corporate brands can also be characterized by what Kapferer (2004) calls self-expressive benefits which also are closely linked to the personality of the brand. Therefore, self-expressive brands are strongly dependent on the people that represent them. In summary, we consider that the staff could be a useful communication channel to differentiate brands with emotional and self-expressive benefits.

Except its importance for the positioning and differentiating, the staff can provide credibility to a brand. Even though the benefits of a brand are attractive, it may be rejected because the communication is not credible (Aaker, 2002). Referring to Kapferer (2004), to be credible the brand needs endorsement, confirming the communicated benefits. Due to the difficulty to verify them, emotional or self-expressive benefits are specifically in need of endorsement.

However, an important point is that the brand cannot endorse itself, the endorsement must be given by a third party (Kapferer, 2004). Endorsers can be either internal or external and, considering them as a third party, employees can be powerful internal endorsers. Consequently, the staff has an endorsing effect if the image that the staff is reflecting to the company's external environment corresponds with the image that is communicated through other channels. As a result, considering the staff as a third party, it can play the role as endorser providing credibility to the brand. Seen from the point of view of communication theory, in the role of a third party acting as an intermediary of the message, the staff could be considered as an influencer, which reveals the similarities between the communication process model and the identity prism.

We have stressed two essential arguments that confirms the relevance of considering the staff as a powerful way to communicate the brand. The staff is a way to position the brand though emotional and self-expressive benefits as well as it provides credibility to the communication and the brand. However, if the image that is reflected by the staff does not correspond to the image that is given by other communication channels, the whole brand will be undermined. Consequently, control is a central aspect.

Control is a problematic aspect when it comes to communicating the brand through employees. As described by the identity prism (Kapferer, 2004), there are three levels of identity that are more or less difficult to control. The organizational level of the brand presents a semi-level of control, which means that it is more difficultly controlled than the product level. The importance and difficulty of controlling all facets of the brand illustrates the problematic situation that the company faces, due to that lack to control the staff implies risk. On the other hand, the staff can constitute a powerful way to communicate the brand. From an other point of view, we would like to argue that it is because the organizational level of the brand is difficult to control that it can be perceived as a third party. That is why the staff can provide credibility.

Is there a way for the company to take control over the organizational level of the brand? The organization and its members are strongly linked to the organizational culture. In the identity prism, the culture constitutes the relation between sender and the receiver. Therefore, we argue that it is by taking control of the cultural part of the brand that the company will take control of the what the employees communicate. How can this be done? As mentioned in before, the company can benefit of both internal and external endorsers to communicate the brand. First, internal endorsers such as the CEO, can play the role as an internal endorser communicating the company's core values and its vision. Second, the external communication being perceived by the employees can be used for external endorsement. Ekelin (LynxEye) further stresses the importance of a strong leadership and a strong corporate culture to ensure that the corporate brand is reflected by the employees. The world's most successful B2B companies with strong corporate brands are often characterized by outstanding leaders. Jack Welch, the CEO of General

Electric and Carl-Henrik Svanberg, the CEO of Ericsson are examples of how important the leadership is for the corporate brand (Ekelin, LynxEye).

However, even if the employees of a company consitute a powerful mean to communicate the brand, is it not always an appropriate communication channel to communicate with the general public. Both empirical and theoretical sources reflect the perception of that the part of the staff that is in contact with the external environment is often limited to the sales crew and the managers. On the other hand, all the employees are representing the company and its brand towards their private environment as they are not at work. Considering the number of people that each employee knows, the number of people having a relation to the corporate brand could potentially be large, especially for companies that are numerous and perhaps dominant in a region or city. However, the capacity of using the staff to communicate to the general public is limited to the total number of employees.

Consequently, by taking control over the image that the employees are reflecting to the external environment, the company can take advantage of this powerful brand carrier in order to provide credibility to the brand. Though, the weaknesses of using the employees to communicate the corporate brand to the general public is the difficulty to control them and the limitations related to the number of employees.

Public Relations

The second mean of communication that the B2B companies use to communicate with their environment is the public relations department. In which extent is PR relevant when communication with the general public and to communicate with primary and secondary influencers? PR has a couple of advantages that were stressed in the empirical findings. First, as the message often is communicated via editorial channels, the press in particular, it is cost effective due to that it does not imply any media costs. Considering the costs to advertise in larger media channels such as national newspapers or television channels, PR has a strong potential being a cost effective way to communicate with the general public.

The second strength of PR is its credibility, compared to advertising. How come that PR is more credible? Thor (Geelmuyden.Kiese) explains that the credibility is due to that the message is communicated through a third party, a journalist writing an article in a newspaper for instance. A third party can be considered as an endorser, referring to Kapferer (2004), that confirms the message. According to us, referring to the communication process model, the third party can also be seen as an influencer which does not only confirm a certain perception, but that does also actively communicate the brand image. For example, journalists that have such strong connection s to the brand that they recommend a certain brand can be both strong endorsers and influencers. Considering this, PR must be considered as a very powerful mean of communication and we do realize the importance of keeping a good relation to the press and the public.

However, PR does also have weaknesses. As explained in the empirical findings, communicating through a third party implies the risk of loosing control over the message. Why is control important? We have earlier in the analysis described the need and relevance of adding emotional and self-expressive benefits to a brand. Considering that emotional and self-expressive benefits are more difficult to control, as shown by the identity prism, communicating such benefits through PR could be considered as inappropriate. Emotional and self-expressive benefits may need communication channels that are easier to control. This can also be interpreted through the communication process, relating to the encoding and decoding of the message that is done by the sender and receiver. The lack of control implies that it is more difficult to communicate colors, images, sounds, and other communicative components that, in our opinion, are stimulating the emotional side of the receiver, which consequently makes it difficult to communicate emotional or self-expressive benefits through PR. Though, we recognize that PR does not only imply communication through editorial channels. For example, we consider that arranging an event can be a advantageous way to communicate emotional and self-expressive benefits. Another weakness of PR is the difficulty to be persistent, as explained by Bergfeldt (Leon). Many of the interviewees stress the importance of being persistent in their communication. Brand awareness can be created relatively fast, but adding values to a brand takes time, explaining the need of being persistent.

To summarize, PR has strengths such as cost effectiveness and credibility making it a powerful way for B2B companies to communicate with the general public. On the other hand, the lack of control and the difficulty to be persistent are weaknesses that are limiting the possibilities of PR for communicating emotional and self-expressive benefits, which have earlier been stressed as important.

Advertising

The empirical findings have shown that the studied B2B companies tend to use their employees and the public relations department for non-commercial communication with its external environment. Advertising, on the other side is primarily used for commercial purpose. However, some of the interviewees mention that they in some cases do advertise in medias channels that are not only directed to their customers. For example, Lindegård (E-on) and Hellman (If) mention that their respective companies have been advertising in national television channels and a couple of the interviewees say that they advertise in national newspapers.

From which perspectives is advertising an appropriate mean to communicate with a broader audience? Theoretically, advertising could reach as many individuals as needed. That means, unlike the employees as a mean of communication, advertising has no structural factors restricting the target group that can be reached. We would like to argue that the capacity of the medias all together are enough developed to communicate with any possible target group today. However, in reality, we are aware of the communicative obstacles caused by the noise affecting the communication (see the communication process, figure 4) and making it difficult to make the message reach the target group. The medial environment of today is characterized by a multitude of commercial messages, making it more and more difficult to create attention for the message that is communicated. These facts taken into consideration, the need to create innovative communicative solutions make the demands on advertising professionals more and more heavy. The structural possibilities that advertising has to reach out to a broader public is therefore depending on the communicator's ability to encode the message and make it resist the noise.

Moreover, we consider that the possibilities to control the message is a strong point of advertising. As mentioned earlier, communicating through the employees or the public relations department is associated with the lack of control due to that the message is carried by a third party. In advertising, on the other hand, the sender is in control of what is communicated and how it is communicated. That is, the content and the shaping of the message is decided by the company itself: copy, colors, design, images, sound, logotype etc. Why is this important? In first place, the company is able to decide exactly what is to be communicated and in which way. Consequently, the risk of the message being modified or excluded by a third party is minimized. In addition to this, as we explained earlier, we argue that when the company is in control of these components, emotional and self-expressive benefits are more easily expressed. Therefore, we argue that advertising is useful for companies that want to ad such benefits to their brand.

Though, advertising is characterized by the disadvantage of being very expensive as expressed by several of the interviewees. Buying media space demands large expenses, specifically when buying space in large media such as newspapers of numerous editions and television channels. We understand that the cost is one of the the main reasons why companies prefer using the employees and PR to communicate to the external environment. As discussed in the section about the economic criteria, all communication investments must in some way contribute to positive results in the balance sheet, in a direct or indirect way. We do recognize that this is more easily done when communicating to customers than with other stakeholders, as the action of customers is influencing the turnover in a direct way. For example, the relation between a recruitment campaign and the annual turnover, on the other side, is much more indirect, and therefore more difficult to identify and measure. We argue that some communicative expenses must be seen as long term investments resulting in positive effects on the balance sheet in the future.

Another weakness of advertising is that it the message that is sent stands the risk of being perceived as less credible that for example an article in a newspaper. Relating to what was said concerning PR, this is due to that the message is sent by the company itself and not a third party, and therefore the receiver is likely to be more skeptical about it. How can a company manage the credibility of their advertising? To give our answer to this, we want to apply what has already been said about credibility in the theoretical framework and which has already been used to discuss the credibility of brands, namely the need of endorsement. In our opinion, to make the B2B companies' advertising credible it has to use endorsers to confirm the message that is sent in the advertising. This implies that the image that is communicated by the other means of communication, the employees and the public relations department for example, must correspond to the image that is sent by the advertising. One could go even further than that, pointing out the importance of that the perceived image by the receiver should be the same, irrespective of the communication channel. Furthermore, we do agree with the opinion of

Torstensson (Alfa Laval) arguing that to be credible the perceived brand image must be the same, no matter which target group that the communication is directed to. In other words, we argue that to make the advertising credible, the perceived message must be the same, irrespective of both the communication channel and the target group.

To summarize, theoretically, advertising has the potential of being a appropriate mean of communication to reach a large target group, but has to overcome the obstacles resulting from the medial noise. Moreover, advertising permits the company to be in control of the message, which we argue is facilitating the communication of emotional and self-expressive benefits. Though, advertising is affected negatively by the high costs that it implies when communicating in large media channels. Advertising also suffer from its lack of credibility, placing it in dependence of endorsement from other communication channels.

Combining means of communication

The discussions about employees, the public relations department and advertising as means of communication revealed that these had different strengths and weaknesses. We have identified five different aspects that have been discussed and considered as either strengths or weaknesses namely the cost of communicating, the possibility to control the message, the level of credibility, the ability to communicate emotional values, and finally the structural aspects revealing whether the channel is able to reach a large number of individuals. The table below (table 11) represents these five aspects, and shows at the same time whether each aspects is a strength or weakness of the three discussed means of communication. We do recognize that it might not be fair to categorize the different as either favorable or unfavorable, as the reality may me nuanced. However, the table is made to get an overview of the whole picture.

Table 11. Strengths and weaknesses of three means of communication (own)

	Employees	Public Relations	Advertising
Cost	+	+	-
Control	-	-	+
Credibility	+	+	-
Emotions	+	-	+
Structure	-	?	+

The fact that the three means on communication had different strengths and weaknesses was mentioned several times in the previous discussions. This fact gets even more obvious when studying table 11, which evokes the need for combining all three means in order to complementing each other. For example, cost and credibility are strengths of the employees and PR and one of the weaknesses of advertising. On the other hand, control is a strength of advertising while being a weakness for the other two means of communication. The table can be used to get a more comprehensible picture of how the different means of communication can be combined to strengthen the B2B companies' communication strategies. We also want to mention that we do recognize that there are more than three means of communication that can be used to communicate with the companies' external environment. However, these three are the ones that have been the most frequently mentioned during the discussions with the interviewees.

To conclude, the B2B companies' choice to use employees and public relations when communicating with a broader audience can be questioned. Both means of communication do have advantages making them relevant for the purpose. However, advertising presents strengths that the other two are missing, and could thereby complement the other two. Consequently, advertising can play an important role when choosing a communication strategy based on the the B2A concept. However, to make the B2A concept an effective concept, we argue that the communication should apply a well balanced communication mix.

Conclusion

The reason to why this thesis has been trying to map the possible needs for business-to-business companies to communicate with a broader audience is that the advertising agency Leon had received indications of business-to-business companies not giving attention to the importance of communicating their brands to the general public. CEO Ola Bergfeldt and Copywriter Anders Hofvegård wanted a more profound understanding of how B2B companies consider their communication needs and how this communication is done today, in order to understand how they, as a business-to-business advertising agency, could suggest an alternative communication concept to their clients.

What have we learned from this research and which are the answers that the thesis can provide to Leon? In our opinion, the interviews with the business-to-business company representatives show that many of the companies concentrate their communication to the stakeholders that they consider as the most important to them. As the B2B companies are dealing with limited communication budgets, the companies have to prioritize, which implies that their communication tend to be targeting the most important stakeholders directly, mainly through narrow communication channels. In our opinion, the economic aspect is the main problem that Leon has to deal with, if they want to suggest their customers to communicate with the general public through advertising. Strong arguments must be presented to make business-to-business companies consider advertising as the best way to communicate with the general public.

Therefore, an important part of our research has been devoted to search for arguments showing why business-to-business companies should consider it important to communicate with a broader audience. The analysis of the collected data has resulted in what we call the business-to-all concept (B2A), presenting the possible arguments for business-to-business companies to communicate with a broader audience. We do recognize that the business-to-all concept may be designed for particular situations that may be of rare occurrence for average business-to-business companies and that it may seldom be applicable as a whole. However, we do believe that it contains aspects that traditionally are overlooked by business-to-business companies and that could be illuminated by Leon to their clients.

Our research has also been aiming to analyze whether advertising is an appropriate way for business-to-business companies to communicate to the general public. One of the essential weaknesses of advertising is the high costs implied by the purchase of media space. However, we believe that advertising also has strengths, such as the possibility to control the message, making it an interesting mean of communication to complement the means that are generally used today by business-to-business companies to communicate with their external environment.

One of the criteria that has been identified for the B2A concept to be a feasible concept is the economic criteria, the brand communication has to generate a profit. However, we have not been able to provide sufficient answers to this question. The B2A concept could therefore be seen as rather hypothetic. On the other hand, our research has identified companies that do communicate their brand based on a strategy that has several similarities with B2A, for example Vasakronan and to some extent the insurance company If. Other business-to-business companies interviewed have presented different aspect related to B2A, but their communication strategies cannot be compared with the core of B2A. Nevertheless, we consider that the B2A concept can be helpful in identifying other business-to-business companies that are subject to a more or less broad communication.

In our opinion, the question at issue in this thesis is put in a particular way, asking for needs to communicate with a broader audience. Several of the interviewees, both business-to-business company representatives and experts, have expressed that these needs always depend on the particular situation that a company is facing. In other words, suggesting that the question should be put in the opposite way, first asking what the problem is, and then how it could be solved. We do agree that this probably is a more appropriate procedure for business-to-business companies, which possibly could result in the decision to communicate through broad communication channels. However, by putting the question in the reverse way, we believe that we have gained insights that business-to-business companies risk to miss out.

A subject that we have noticed as being one the most frequently discussed during our research is the recruitment issue. We have recognized that the companies interviewed attach great importance in securing and developing the competence of their organizations. Considering that business-to-business companies tend to be less well-known and that they, on the labor market compete not only with business-to-business but also with business-to-consumer companies, we argue that recruitment is one of the most important reasons to why they should review their brand communication. On the other hand, an issue that has not been discussed to the same extent, but which we find has a promising potential, is the possibilities for companies that provide a key functional benefit in an end product to emphasize their brand to end consumers.

Could these two issues be the crucial ones for the successful business-to-business companies of tomorrow? Which companies will develop their brand communication and which ones will continue to communicate in the traditional way?

To be or B2B? That is the question.

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Omnell, Anders, Marketing Communications Director, Hägglunds Drives, 2007-03-30

Plyhr, Anna, Informations and Marketing Director, Accenture, 2007-03-21

Ramstedt, Henrik, Marketing Director, Monster Sweden, 2007-04-27

Torstensson, Peter, Informations Director, Alfa Laval, 2007-03-26

Uggla, Henrik, Doctor in Strategic Brand Management, KTH, 2007-03-15

Von Heijne, Birgitta, Consultant, Starcom Sweden, 2007-03-29

Westerlund, Hans, Senior Manager Marketing Communications, ABB Sweden, 2007-03-29

BYRÅNUMRET 2005/06

Sveriges största annonsörer 2004

Telia, ICA och KF toppar listan över Sveriges tyngsta annonsörer 2004. Både Telia och ICA har lagt om strategier och testar för dem nya reklamkanaler. Telias »familj« syntes mycket i TV och ICA:s uppskattade butiksgäng dök för första gången upp även i utomhusreklam.

TEXT: ANDERS FARING

TELIA TOPPAR LISTAN över 2004 års största annonsörer. Företaget har klättrat från föregående års fjärdeplacering – även om en jämförelse är svår att göra.

I år saknas nämligen uppgifter för direktmarknadsföringen, vilket gör att alla jämförelser med tidigare år haltar betänkligt. På Sifo Reklammätningar, vars siffror topplistan bygger på, hoppas man dock att snart kunna ha med oadresserad DR i sina mätningar igen. Och att man därmed kommer överens med DM-aktörerna om en bra och fungerande rapportering.

Telia ökade under 2004 sina investeringar i TV-reklam rejält. Ett medium som man hittills varit ganska sparsam med. Bland satsningarna fanns introduceringen av »familjen» som fortfarande figurerar i deras reklam.

Samtidigt minskade Telia sina investeringar i populärpress kraftigt.

ICA, tvåan på listan, valde också att gå mycket i TV med sin butikssåpa. Men den största förändringen bestod i att man för första gången på länge använde sig av utomhusreklam i någon större utsträckning. Även här handlade det om en förlängning av Stig och hans gäng i butiken.

Trean KF låg kvar på samma investeringsnivå för TV-reklam som under 2003. Däremot minskade man sin närvaro i storstadspress, populärpress och i utomhusreklamen.

BYRÅNUMRET 2005/06

Topplistan – de 60 största annonsörerna 2004

Placering 2004	Annonsör	Summa i Mkr	TV	Lokal-TV	Landsortspress	Storstad Morgon	Storstad Kväll	Populärpress	Utomhus	Radio	Fackpress	Bio	Butiksreklam
1	Telia	525511	182758	0	96919	116708	59453	532	29573	28566	9723	1279	0
2	ICA	460541	138759	5665	271387	38401	1083	630	4094	132	390	0	0
3	KF	426756	110792	14218	220382	79528	1037	149	628	0	22	0	0
4	Procter & Gamble	394681	348038	0	1662	21951	34	19798	2337	0	651	209	0
5	Svenska Spel	371762	278775	604	14998	776	22841	4531	42590	3412	915	200	2120
6	Vodafone	329710	93474	0	36937	106794	58559	3328	25795	1462	3111	250	0
7	Volvo	328778	107090	1624	91680	64299	26947	7129	13848	6363	5748	4050	0
8	Saab-Opel Sverige	288764	126998	335	78640	38688	8887	5639	5644	16000	6941	993	0
9	3	278153	236058	0	2873	18762	15427	0	1424	601	1620	1389	0
10	Volkswagen Svenska	268649	60670	6166	44855	76542	46247	14303	14580	0	4534	752	0
11	Tele2 Comviq	266573	124208	0	18698	66764	38896	295	12821	3214	1677	0	0
12	Carlsberg Sverige	244132	210929	0	0	133	16275	5201	3550	0	3757	4286	0
13	Arla Foods	240099	147374	0	2089	2367	9704	20670	36632	9795	5299	969	5200
14	Procordia Foods	227593	208328	0	0	21	1679	1865	5665	2224	3875	0	3936
15	Kraft Foods Sverige	226796	213405	0	18	0	798	5419	1647	0	1660	792	3056
16	McDonald's	226600	151773	0	5832	8620	9414	2454	23112	25395	0	0	0
17	Unilever Bestfoods	223918	182937	0	3440	3438	1400	10750	15374	0	1667	0	4912
18	Föreningssparbanken	219778	24830	5502	25187	158033	1681	1672	513	1072	1287	0	0
19	Cosmetique France	213366	170701	0	647	1553	3185	30177	5706	0	981	0	415
20	Dressmann	207886	115918	0	37773	15685	28499	1788	7031	0	0	1192	0
21	Lever Faberge	207741	182868	0	53	1194	3732	11632	6907	42	419	893	0
22	Spendrups	206334	179619	0	25	2427	8445	5162	9611	0	493	552	0
23	Pfizer	160654	132643	0	777	2717	2345	13136	5892	2310	836	0	0
24	Svensk Fastihetsförmedl.	148346	18711	5405	5392	113651	0	84	3151	1952	0	0	0
25	Coca-Cola	143492	133183	0	1	0	6	1914	873	1200	1093	5222	0
26	ATG Trav och Galopp	137037	75801	2475	1167	5157	27757	728	22494	1436	22	0	0
27	Viasat	136956	90145	0	623	3664	14223	632	13817	13645	208	0	0
28	SF	132606	99106	135	0	1206	7732	4900	14294	4485	744	4	0
29	Intersport Sverige	132463	0	1464	65257	29895	1963	363	33362	30	129	0	0
30	Warner Music Sweden	126164	122234	32	846	730	247	96	0	1962	16	0	0
31	Stadium	123931	0	0	49389	35029	2024	1207	35162	0	1120	0	0
32	SCA Hygiene Products	123227	113329	0	4	39	0	8045	0	0	371	1438	0
33	Universal Music	123136	116944	31	1227	425	627	317	39	3527	0	0	0
24	Hennes & Mauritz	122914	4985	0	52097	32834	380	1134	31123	296	66	0	0
35	AMF Pension	121581	92283	0	9551	11505	0	759	0	4447	1906	1129	0
36	Beiersdorf	118815	103310	0	830	930	0	13112	0	0	86	547	0
37	Eva Records	118369	98906	0	0	0	0	0	0	19446	17	0	0
38	JC Jeans & Clothes	113633	53175	199	26457	12939	359	16	20024	0	0	465	0
39	Novartis	112802	104381	0	99	695	3723	1233	2648	0	24	0	0
40	Nordea Bank Sverige	112414	50690	932	7669	22906	10104	635	15523	0	3320	636	0
41	Modern Times Group	111236	55862	0	7731	15912	3271	270	1700	25197	232	1062	0
42	Ford Motor Company	109255	29928	144	34765	24548	12642	1624	0	4722	884	0	0
43	Bruun Autoimport	105922	0	463	28880	31008	30225	5453	1185	3147	2946	2615	0
44	SAS	103400	40534	0	4956	36203	6355	1159	7842	4356	1996	0	0
45	Toyota Sweden	102038	28243	14	10382	19635	29659	1296	10569	0	2240	0	0
46	Jamba.se	101675	96954	0	0	831	253	3535	0	0	102	0	0
47	Nesttlé Sverige	100743	72964	3241	92	1861	3644	3994	13449	430	723	0	345
48	Nokia	99577	53554	0	603	18035	5208	2390	12967	637	6184	0	0
49	Åhléns	97192	0	0	28860	24903	2699	14813	25919	0	0	0	0
50	Siba Radio & TV	97090	75295	0	145	19709	1940	0	0	0	0	0	0
51	Eniro	96956	56723	0	2024	2874	215	0	13907	21123	91	0	0
52	Ving	95572	47042	0	6293	27162	11381	3097	0	0	597	0	0
53	Citroèn Sverige	95367	26953	458	22256	21736	20960	1764	0	339	902	0	0
54	Lidl Sverige	94926	0	0	74647	14722	5073	0	323	160	0	0	0
55	Glaxosmithkline	94217	87485	0	3	953	0	4553	387	0	637	200	0
56	Sony Music Sweden	93455	89803	30	72	90	1791	253	0	1416	0	0	0
57	Mio	91565	4934	1627	51728	25298	6337	212	1199	230	0	0	0
58	Wrigley Scandinavia	91087	79030	0	568	0	705	114	8364	0	834	816	656
59	Cederroth International	90118	69446	0	11	393	998	12516	3713	1821	506	713	0
60	Scan Foods	88037	62584	0	1185	387	1381	10720	4846	1398	2266	0	3270

Källa: Research International/Sifo Reklammätningar. Tabellen visar de 60 största annonsörerna i Sverige under 2004 enligt Sifo Reklammätningar. Mätningarna är baserade på officiella prislistor. Siffrorna redovisas i miljoner kronor. *Observera att siffrorna för 2004 ej innefattar direktreklam, varför alla jämförelser med tidigare år och mellan annonsörer ska göras med försiktighet.*

Karriärindex

Arbetsgivarranking - Ekonomi

Studenter	Unga yrkesverksamma akademiker
1. IKEA	1. IKEA
2. Öhrlings PricewaterhouseCoopers	2. Hennes & Mauritz
3. Hennes & Mauritz	3. Sony Ericsson
4. Sony Ericsson	4. Exportrådet
5. Ernst & Young	5. Öhrlings PricewaterhouseCoopers
6. Swedbank (f.d. FöreningsSparbanken)	6. TV 4
7. KPMG	6. Volvo Group
8. L´Oréal	8. Fritidsresor
9. Exportrådet	9. L´Oréal
10. FN	10. Unilever
11. Handelsbanken	11. Regeringskansliet/alla departement (FD, UD etc.)
12. Deloitte	12. Vin & Sprit
13. Sveriges Riksbank	13. Sida
14. TV 4	14. Volvo Car Corporation
15. Regeringskansliet/alla departement (FD, UD etc.)	15. Bonnier
16. Fritidsresor	16. McKinsey & Company
17. SEB	17. Ericsson
18. Volvo Group	18. The Boston Consulting Group
19. Sida	19. Ernst & Young
20. Nordea	20. FN
21. Ericsson	21. SAS
22. SAS	22. ICA
23. Skatteverket	23. AstraZeneca
24. Volvo Car Corporation	24. Handelsbanken
25. McKinsey & Company	25. Swedbank (f.d. FöreningsSparbanken)
26. Coca-Cola Sverige	26. Carlsberg
27. AstraZeneca	27. Procter & Gamble
28. The Boston Consulting Group	28. SEB
29. Bonnier	29. Coca-Cola Sverige
30. Sveriges Television	30. Sveriges Television
31. VING	31. Sveriges Riksbank
32. Microsoft	32. Kanal 5
33. Deutsche Bank	33. Modern Times Group, MTG
34. ICA	33. Morgan Stanley
35. Finansinspektionen	35. VING
36. Procter & Gamble	36. KPMG
37. Morgan Stanley	37. Accenture
38. Carlsberg	37. Investor
39. Investor	37. Nordea
40. Vin & Sprit	37. Skatteverket
41. Kanal 5	41. ABB
42. ABB	41. Arla Foods
43. Lindebergs Grant Thornton	43. Svenska Spel
44. Nokia	44. Nokia
45. Radison SAS Hotel	45. Tetra Pak
46. Goldman Sachs	46. Goldman Sachs
47. Statistiska centralbyrån, SCB	47. Deloitte
48. Modern Times Group, MTG	48. Electrolux
49. Unilever	49. Microsoft
50. OMX (Stockholmsbörsen)	50. Deutsche Bank
51. Tetra Pak	51. Axfood
52. Riksrevisionen	52. Radison SAS Hotel
53. Stockholms Stad	53. Cloetta Fazer
54. Carnegie	53. Danske Bank
55. Svenska Spel	55. Kraft Foods
56. Danske Bank	56. Maersk

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Studenter	Unga yrkesverksamma akademiker
57. Göteborgs Stad	57. Merril Lynch
58. Merril Lynch	58. Finansinspektionen
59. Länsförsäkringar	59. Carnegie
60. Hagströmer & Qviberg Fondkommission	60. Länsförsäkringar
61. IBM	61. Tele2 / Comviq
62. Tele2 / Comviq	62. Capgemini
63. SET Auktoriserade Revisorer	63. Saab Automobile
64. Accenture	64. Spendrups
65. Spendrups	65. Johnson & Johnson
66. Arla Foods	66. Hagströmer & Qviberg Fondkommission
67. Maersk	66. Statistiska centralbyrån, SCB
68. Scandic	68. Pfizer
69. GE Money Bank	69. Scania
70. Vattenfall	70. Göteborgs Stad
71. Saab Automobile	71. Riksrevisionen
72. Cloetta Fazer	71. Schibstedt
73. Axfood	73. 3
74. Dell	74. Atlas Copco
75. Johnson & Johnson	74. IBM
76. Capgemini	76. SKF
77. LRF Konsult	76. Stockholms Stad
78. E.ON	78. Lindebergs Grant Thornton
79. Riksgäldskontoret	79. OMX (Stockholmsbörsen)
80. TeliaSonera	80. Alfa Laval
81. Kraft Foods	80. SCA
82. Pfizer	80. Siemens
83. Swedish Match	80. Swedish Match
84. Electrolux	80. WM-data
85. HP (Hewlett-Packard)	85. Bain & Co
86. Vodafone	85. Vattenfall
87. Kaupting Bank	87. Dell
88. 3	87. E.ON
89. Försäkringskassan	89. Sandvik
90. SKF	90. TeliaSonera
91. Vasakronan	91. Alfred Berg Fondkommission
92. Siemens	91. Philip Morris
93. WM-data	93. HP (Hewlett-Packard)
94. Folksam	94. Stora Enso
95. Alfred Berg Fondkommission	95. Vasakronan
96. Bain & Co	96. Booz Allen Hamilton
97. Stora Enso	96. Kaupting Bank
98. Sandvik	96. Riksgäldskontoret
99. Coop	99. GE Money Bank
100. Skandia	99. Vodafone
101. Scania	101. Försäkringskassan
102. Schibstedt	101. Skandia
103. Schenker	103. Akzo Nobel
104. Philip Morris	104. Lantmännen
105. SCA	104. Wallenius Wilhelmsen
106. Lantmännen	106. Coop
107. Booz Allen Hamilton	107. Orkla ASA
108. Trygg-Hansa	108. Scandic
109. Alfa Laval	109. LRF Konsult
110. Atlas Copco	109. SET Auktoriserade Revisorer
111. BDO	109. Trygg-Hansa
112. Posten	112. Elof Hansson
113. Wallenius Wilhelmsen	113. Folksam
114. Akzo Nobel	114. BearingPoint
115. Elof Hansson	115. AMF Pension
116. AMF Pension	116. Schenker
117. SBAB	116. Trelleborg

Studenter	Unga yrkesverksamma akademiker
118. Svensk Fastighetsförmedling	118. BDO
119. BearingPoint	119. If
120. Holmen	119. Posten
121. Bankgirocentralen	121. SBAB
122. Trelleborg	122. Holmen
123. If	123. FMV
124. McDonalds	123. McDonalds
125. Orkla ASA	125. Bankgirocentralen
126. Korsnäs	126. Korsnäs
127. FMV	127. Fortum
128. Fortum	128. Utrikesdepartementet (UD)
129. Utrikesdepartementet (UD)	129. Åhlens
130. Visit Sweden	

Arbetsgivarranking - Juridik

Studenter	Unga yrkesverksamma akademiker
1. FN	1. Regeringskansliet/alla departement (UD, JD etc)
2. EU-kommissionen	2. Domstolsväsendet (Domarbana)
3. Regeringskansliet/alla departement (UD, JD etc)	3. Åklagarmyndigheten
4. Sida	4. EU-kommissionen
5. Amnesty International	5. FN
6. Mannheimer Swartling	6. Sida
7. Domstolsväsendet (Notarietjänstgöring)	7. Rikspolisstyrelsen
8. Röda Korset	8. Röda Korset
9. Vinge	9. IKEA
10. Åklagarmyndigheten	10. Amnesty International
11. Rikspolisstyrelsen	11. Exportrådet
12. Domstolsväsendet (Domarbana)	12. TV4
13. IKEA	13. Skatteverket
14. TV4	14. Ekobrottsmyndigheten
15. Kriminalvårdsstyrelsen	15. Mannheimer Swartling
16. Skatteverket	16. Vinge
17. Ekobrottsmyndigheten	17. Volvo Car Corporation
18. Exportrådet	18. Setterwalls Advokatbyrå
19. Öhrlings PricewaterhouseCoopers	18. Öhrlings PricewaterhouseCoopers
20. Kronofogdemyndigheten	20. Domstolsväsendet (Notarietjänstgöring)
21. Ernst & Young	21. Ernst & Young
22. Setterwalls Advokatbyrå	21. Kronofogdemyndigheten
23. Försvarsmakten	21. Länsstyrelsen
24. Migrationsverket	24. Ericsson
25. Volvo Car Corporation	25. Svenskt Näringsliv
26. Swedbank (f.d. FöreningsSparbanken)	26. Konkurrensverket
27. Fonus Juridik	27. SEB
28. Länsstyrelsen	28. Försvarsmakten
29. Ericsson	29. Konsumentverket
30. SEB	29. KPMG
31. Konsumentverket	31. Migrationsverket
32. Baker & McKenzie	32. Deloitte
33. Svenskt Näringsliv	32. Delphi & Co
34. Advokatfirman Hammarskiöld & Co	32. Lindahl
35. Konkurrensverket	32. SAS
36. Linklaters	36. AstraZeneca
37. Skandia	36. Kriminalvårdsstyrelsen
38. Bonnier	38. Bonnier
39. PRV (Patent- och Registreringsverket)	39. AWA Patent
40. White & Case	39. Finansinspektionen
41. Deloitte	39. Handelsbanken
42. SAS	39. ICA

Studenter	Unga yrkesverksamma akademiker
43. Länsförsäkringar	39. Wistrand
44. Bird & Bird	44. Bird & Bird
45. Försäkringskassan	45. Advokatfirman Cederquist
46. Lindahl	45. Fonus Juridik
47. Advokatfirman Cederquist	47. Magnusson Wahlin Qvist Stanbrook (MAQS)
48. Investor	47. Tullverket
49. KPMG	49. Linklaters
50. Nordea	50. ABB
51. Tullverket	50. Nordea
52. Delphi & Co	50. Trygg-Hansa
53. Handelsbanken	53. Advokatfirman Glimstedt
54. Sveriges Riksbank	53. PRV (Patent- och Registreringsverket)
55. AstraZeneca	55. Baker & McKenzie
56. Magnusson Wahlin Qvist Stanbrook (MAQS)	55. Investor
57. Gernandt & Danielsson Advokatbyrå	55. Länsförsäkringar
58. AWA Patent	55. Swedbank (f.d. FöreningsSparbanken)
59. Lotteriinspektionen	55. White & Case
60. Folksam	60. Danske Bank
61. ICA	61. OMX (Stockholmsbörsen)
62. Finansinspektionen	62. Advokatfirman Hammarskiöld & Co
63. OMX (Stockholmsbörsen)	62. Hamilton
64. ABB	62. Vattenfall
65. Wistrand	65. Skandia
66. Trygg-Hansa	65. Sveriges Riksbank
67. Advokatfirman Glimstedt	67. Advokatbyrån Ström & Gulliksson
68. Lindhs DLA Nordic	67. Arla Foods
69. Hamilton	69. Folksam
70. If	69. GE Money Bank
71. Advokatfirman Fylgia	69. TeliaSonera
72. Kilpatrick Stockton	72. RydinCarlsten
73. Gärde Wesslau Advokatbyrå	73. Advokatfirman Fylgia
74. TeliaSonera	73. Albihns
75. Advokatfirman Foyen	73. Lotteriinspektionen
76. RydinCarlsten	76. Försäkringskassan
77. Riksrevisionen	76. Gernandt & Danielsson Advokatbyrå
78. Ramberg	76. Gärde Wesslau Advokatbyrå
79. Advokatbyrån Ström & Gulliksson	76. If
80. Danske Bank	76. Nordia
81. Vattenfall	76. Södermark
82. Advokatfirman Carler	82. Intrum Justitia
83. Albihns	82. Kaiding
84. GE Money Bank	82. Riksrevisionen
85. FMV	82. SBAB
86. Ekonomistyrningsverket	86. Advokatfirman Carler
87. Hellström & Partners	86. AJB Bergh
88. Lindebergs Grant Thornton	86. BDO
89. Södermark	86. Lindhs DLA Nordic
90. AJB Bergh	86. Ramberg
91. Intrum Justitia	91. Advokatfirman Foyen
92. Fortum	91. FMV
93. Kaiding	91. Kilpatrick Stockton
94. Arla Foods	91. Lindebergs Grant Thornton
95. BDO	95. Ekonomistyrningsverket
96. Hökerberg & Söderqvist	95. Fortum
97. Nordia	95. Hökerberg & Söderqvist
98. SET Auktoriserade Revisorer	98. Hellström & Partners
99. SBAB	98. SET Auktoriserade Revisorer

Arbetsgivarranking - Teknik

Studenter	Unga yrkesverksamma akademiker
1. Ericsson	1. Ericsson
2. Sony Ericsson	2. Sony Ericsson
3. Volvo Car Corporation	3. Volvo Group
4. Volvo Group	4. Volvo Car Corporation
5. ABB	5. IKEA
6. Saab Technologies	6. ÅF (Ångpanneföreningen)
7. IKEA	7. ABB
8. AstraZeneca	8. AstraZeneca
9. Saab Ericsson Space	9. Saab Ericsson Space
10. Saab Automobile	10. Saab Technologies
11. Vattenfall	11. Scania
12. Skanska	12. Tetra Pak
13. Scania	13. Saab Automobile
14. Nokia	14. SWECO
15. ÅF (Ångpanneföreningen)	15. Siemens
16. NCC	16. Skanska
17. Siemens	17. Vattenfall
18. SWECO	18. Nokia
19. McKinsey & Company	19. WSP
20. Vägverket	20. Sveriges provnings- och forskningsinstitut
21. Tetra Pak	21. Microsoft
22. Microsoft	22. Semcon
23. PEAB	23. NCC
24. Pfizer	24. Vägverket
25. Akzo Nobel	25. Pfizer
26. IBM	26. Sveriges Television
27. GE Healthcare	27. McKinsey & Company
28. Sveriges provnings- och forskningsinstitut	28. FOI
29. FOI	29. GE Healthcare
30. Electrolux	30. Akzo Nobel
31. Accenture	31. IBM
32. E.ON	32. Atlas Copco
33. Sveriges Television	33. Electrolux
34. Biovitrum	34. Husqvarna
35. Arla Foods	35. Biovitrum
36. Intel	36. Autoliv
37. Sandvik	36. PEAB
38. Banverket	38. Accenture
39. WSP	38. E.ON
40. Sun Microsystems	40. Arla Foods
41. JM	40. Sandvik
42. SAS	42. FMV
43. FMV	43. WM-data
44. Lantmäteriet	44. SKF
45. Bombardier	45. Tyréns
46. Alfa Laval	46. Ramböll
47. Bosch	47. St. Jude Medical

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Studenter	Unga yrkesverksamma akademiker
48. Stora Enso	48. Alfa Laval
49. Atlas Copco	49. Regeringskansliet/alla departement (FD, UD etc.)
50. Stockholms Stad	50. Banverket
51. Semcon	51. SCA
52. SKF	52. Bombardier
53. St. Jude Medical	52. Capgemini
54. Ramböll	54. Carl Bro
55. Cisco Systems	54. TeliaSonera
56. Göteborgs Stad	54. TietoEnator
57. WM-data	57. Bosch
58. Capgemini	57. Cisco Systems
59. Tyréns	59. PRV (Patent- och Registreringsverket)
60. Tele2 / Comviq	60. Tele2 / Comviq
61. Q-Med	61. JM
62. Swedbank (f.d. FöreningsSparbanken)	62. Stora Enso
63. Maersk	63. Sun Microsystems
64. SCA	64. WM-data Caran
65. HP (Hewlett-Packard)	65. Q-Med
66. Procter & Gamble	66. 3
67. Carl Bro	66. Intel
68. The Boston Consulting Group	68. ICA
69. Regeringskansliet/alla departement (FD, UD etc.)	69. Svenska Spel
70. Autoliv	70. Apoteket
71. SSAB	70. Lantmäteriet
72. Husqvarna	72. Maersk
73. WM-data Caran	73. Gambro
74. TeliaSonera	73. SAS
75. Lantmännen	73. The Boston Consulting Group
76. SÖDRA	76. ALSTOM
77. Gambro	77. Flir Systems
78. PRV (Patent- och Registreringsverket)	78. SSAB
79. ICA	78. SÖDRA
80. Swedpower	80. Göteborgs Stad
81. Nordea	81. Billerud
82. Göteborgs Energi	81. Göteborgs Energi
83. Fortum	81. Stockholms Stad
84. TietoEnator	84. Procter & Gamble
85. Holmen	85. HP (Hewlett-Packard)
86. Flir Systems	85. Lantmännen
87. Svenska Spel	85. Swedpower
88. Vodafone	88. Vasakronan
89. Handelsbanken	89. Fortum
90. LKAB	90. Westinghouse
91. ALSTOM	91. Shell
92. Vasakronan	92. ITT Flygt
93. SEB	93. BT Industries
94. Svea Skog	93. XDIN
95. Apoteket	95. Bosch Rexroth
96. Shell	95. Vodafone
97. Billerud	97. LKAB
98. ITT Flygt	97. Metso Paper

www.karriarindex.se, 2007-05-30

Studenter	Unga yrkesverksamma akademiker
99. Booz Allen Hamilton	99. Handelsbanken
100. Westinghouse	99. Outokumpu
101. Metso Paper	99. SEB
102. Wallenius Wilhelmsen	99. Teleca
103. Outokumpu	103. Holmen
104. BT Industries	104. OMX (Stockholmsbörsen)
105. Seco Tools	104. Pharmadule Emtunga
106. SAPA	106. Kalmar Industries
107. Teleca	106. Swedbank (f.d. FöreningsSparbanken)
108. OMX (Stockholmsbörsen)	106. Veidekke
109. Pharmadule Emtunga	109. Wallenius Wilhelmsen
110. Schenker	110. Nordea
111. SJ	111. Saab Rosemount
112. XDIN	112. Svea Skog
113. Skandia	113. SAPA
114. Preem	113. Trelleborg
115. AGA	115. Booz Allen Hamilton
116. Veidekke	115. Orkla ASA
117. Trelleborg	115. Schenker
118. Korsnäs	115. Schibstedt
119. Schibstedt	115. Seco Tools
120. Bosch Rexroth	115. TAC
121. Kalmar Industries	121. AGA
122. Powerwave Technologies	121. Korsnäs
123. Orkla ASA	121. Ovako Steel
124. Ovako Steel	124. Preem
125. Saab Rosemount	125. SJ
126. Posten	126. Posten
127. Digital Illusions (Dice)	127. Powerwave Technologies
128. TAC	128. Skandia
129. Apple Computer	129. Bankgirocentralen
130. Google	130. Kockums
131. Rymdbolaget	130. Toyota
132. NASA	132. Google
133. Relacom	132. Awapatent
134. BAE Systems	134. Kentor
135. FN	134. BAE Systems
136. Volvo Aero	136. Relacom
137. Sida	136. Steria
138. Bankgirocentralen	136. Apple Computer
139. Nintendo	139. FN
140. BMW	139. Volvo Aero
141. European Space Agency (ESA)	139. Sida
142. Steria	139. Öhlins
143. Blizzard Entertainment	
144. Deloitte	
145. Statens kriminaltekniska laboratorium (SKL)	
146. Kentor	

Arbetsgivarranking - Data/IT

Studenter	Unga yrkesverksamma akademiker
1. Sony Ericsson	1. Sony Ericsson
2. Google	2. Volvo IT
3. Microsoft	3. IKEA
4. Ericsson	4. Ericsson
5. Volvo IT	5. Microsoft
6. Digital Illusions (Dice)	6. Google
7. Sveriges Television	7. WM-data
8. IKEA	8. Sveriges Television
9. WM-data	9. TV4
10. IBM	10. Digital Illusions (Dice)
11. TV4	11. IBM
12. Apple Computer	12. Apple Computer
13. Sun Microsystems	12. Sun Microsystems
14. Cisco Systems	14. Capgemini
15. Nokia	15. TietoEnator
16. Dell	16. AstraZeneca
17. Sveriges Radio	17. Saab Technologies
18. MySQL	18. Hennes & Mauritz
19. TietoEnator	19. Nokia
20. HP (Hewlett-Packard)	20. Cisco Systems
21. Hennes & Mauritz	20. Svenska Spel
22. SGI, Silicon Graphics	22. Sveriges Radio
23. Saab Technologies	23. MySQL
24. AstraZeneca	23. Sogeti
25. 3	25. ABB
26. Intel	26. Regeringskansliet/alla departement (FD, UD etc.)
27. TeliaSonera	27. Accenture
28. Capgemini	28. 3
29. Svenska Spel	28. Swedbank (f.d. FöreningsSparbanken)
30. ABB	30. Volvo Car Corporation
31. Accenture	31. Oracle
32. Swedbank (f.d. FöreningsSparbanken)	32. Dell
33. Siemens	32. HiQ
34. Tele2 / Comviq	32. SYSteam
35. Fujitsu Siemens Computers	32. TeliaSonera
36. Framfab	36. ÅF (Ångpanneföreningen)
37. Canon	37. Skatteverket
38. Volvo Car Corporation	38. HP (Hewlett-Packard)
39. Göteborgs Stad	39. Handelsbanken
40. Oracle	40. Framfab

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Studenter	Unga yrkesverksamma akademiker
41. SYSteam	41. Know IT
42. SAS Institute	42. FMV
43. Novell	43. SGI, Silicon Graphics
44. Vodafone	44. Fujitsu Siemens Computers
45. Stockholms Stad	44. Intel
46. ÅF (Ångpanneföreningen)	46. Siemens
47. Sogeti	47. Sigma
48. Saab System Electronics	48. Länsförsäkringar
49. SAP	48. Tele2 / Comviq
50. Vattenfall	50. Canon
51. Unibet	50. Göteborgs Stad
52. Know IT	50. Stockholms Stad
53. Ernst & Young	53. OMX (Stockholmsbörsen)
54. Regeringskansliet/alla departement (FD, UD etc.)	53. SAS Institute
55. Skatteverket	53. Vattenfall
56. ICA	56. Unibet
57. Handelsbanken	57. Modern Times Group, MTG
58. Tetra Pak	58. Saab System Electronics
59. FMV	58. Tetra Pak
60. Acando Frontec	60. SAP
61. Sigma	61. Nordea
62. Modern Times Group, MTG	62. Acando Frontec
63. HiQ	62. McKinsey & Company
64. Ongame	64. Atea
65. Scandinavian IT Group	64. Pfizer
66. Ladbrokes	66. Apoteket
67. Spray	66. Scania
68. Philips	68. Guide Konsult
69. Försäkringskassan Data	68. Intentia
70. Apoteket	68. Teleca
71. Expekt	71. Försäkringskassan Data
72. Posten	71. Sandvik
73. Nordea	73. Ernst & Young
74. Motorola	74. Aerotech Telub
75. Eniro	74. ICA
76. Xerox	74. Kentor
77. Pfizer	74. Ongame
78. McKinsey & Company	74. TDC Song
79. Länsförsäkringar	79. Enea
80. Folksam	80. Philips
81. Öhrlings PricewaterhouseCoopers	81. Vodafone
82. Aerotech Telub	82. Öhrlings PricewaterhouseCoopers
83. Semcon	83. Eniro
84. Sandvik	84. Novell
85. Alfa Laval	85. Alfa Laval

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Studenter	Unga yrkesverksamma akademiker
86. Fujitsu	85. Motorola
87. OMX (Stockholmsbörsen)	85. Semcon
88. TDC Song	85. Skanska
89. Mandator	89. Xerox
90. Scania	90. Ladbrokes
91. Atea	90. Mandator
92. Intentia	92. Spray
93. Enea	93. Expekt
94. Teracom	94. Folksam
95. Trygg-Hansa	95. Deloitte
96. Fortum	95. Hogia
97. Avalanche Studios	95. IFS
98. Massive Entertainment	95. Scandinavian IT Group
99. Skanska	99. Teracom
100. Hogia	100. Connecta
101. Guide Konsult	100. EDS
102. Bankgirocentralen	100. Trygg-Hansa
103. Deloitte	100. XDIN
104. Skandia	104. Prevas
105. Starbreeze Studios	105. Fortum
106. KPMG	105. Posten
107. Switchcore	107. Bankgirocentralen
108. IBS	107. CSC
109. Teleca	109. PEAB
110. EDS	109. SKF
111. Unisys	111. KPMG
112. JM	111. Pointer
113. TAC	111. TAC
114. CSC	114. Skandia
115. Kentor	115. Vasakronan
116. NCC	116. Fujitsu
117. Vasakronan	116. Steria
118. IFS	116. Unisys
119. Connecta	119. If
120. PEAB	119. JM
121. SKF	119. Relacom
122. XDIN	119. Switchcore
123. Powerwave Technologies	123. IBS
124. Relacom	123. NCC
125. Steria	123. Powerwave Technologies
126. Prevas	126. Avalanche Studios
127. If	127. Massive Entertainment
128. Pointer	

Pressmeddelande 2004-10-29

Arbetstagarna allt mindre lojala med sin arbetsgivare

Mer än var fjärde svensk är inte lojal med sin arbetsgivare. Det är resultatet av en webbenkät genomförd av Jobline Monster under oktober i år med över 4 000 svarande.

Lojaliteten på den svenska arbetsmarknaden minskar. I en webbenkät som Jobline Monster genomfört svarar mer än var fjärde att de inte är lojala med sin arbetsgivare.

- Minskad lojalitet med arbetsgivaren är en naturlig utveckling på arbetsmarkanden säger Per Sunnemark, vd för Jobline Monster. Högre utbildning bland arbetstagarna skapar en ökad rörlighet på arbetsmarknaden och därmed minskad lojalitet.
- Den minskande lojaliteten ställer också högre krav på arbetsgivarna. En alltmer välutbildad arbetskraft som ser allt mer till sig själv kan till slut bli ett problem om inte arbetsgivarna ser upp.

- Den gamla bruksandan finns inte längre i Sverige. Men vi måste också inse vad det innebär. Arbetsgivarna måste bättre kunna hitta sätta att motivera och behålla sina anställda i framtiden, fortsätter Per Sunnemark.

Fråga: Vad gör dig lojal mot din arbetsplats/arbetsgivare?

Svar:
* Öppet klimat/Högt i tak: 1160 röster (28 procent)
* Jag är inte lojal mot min arbetsplats/arbetsgivare: 1082 röster (26 procent)
* Bra karriärmöjligheter: 619 röster (15 procent)
* Trevliga kollegor: 598 röster (14 procent)
* Hög lön: 576 röster (14 procent)

Totalt: 4 035 röster

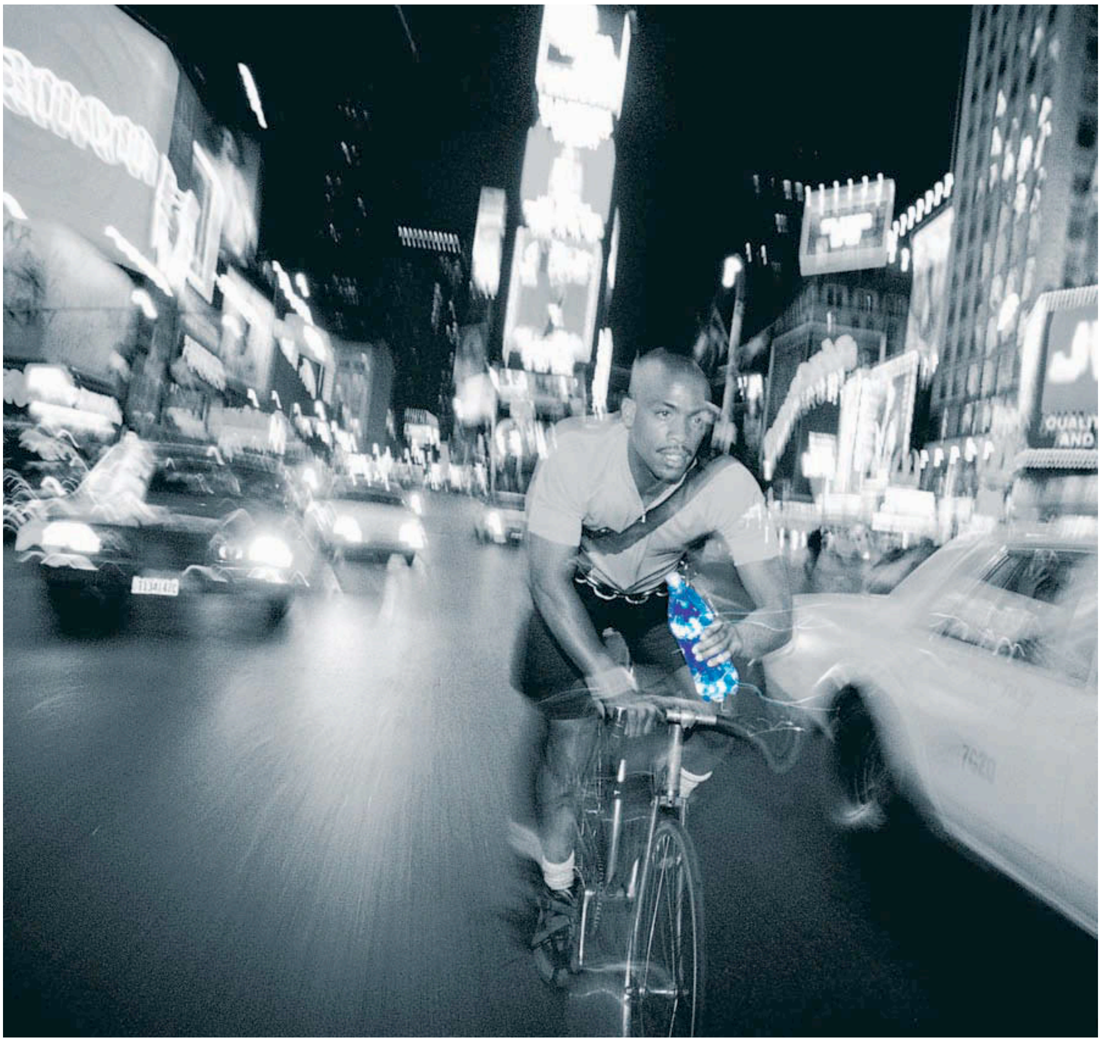
För mer information kontakta:
Per Sunnemark, vd, Jobline Monster
08 - 506 523 00, 070 - 342 03 89, per.sunnemark@monster.se
Henrik Ramstedt, marknadsdirektör, Jobline-Monster
08 - 506 523 00, 070 - 342 04 17 Henrik.Ramstedt@monster.se

Foto av Per Sunnemark http://media.monster.com/sese/VD-Per1.jpg

press.monster.se, 2007-05-30

Appendix 4 - Sandvik advertisement

EHRENSTRÅHLE BBDO



Mer vatten på Manhattan

På Manhattan dricker man inte bara Manhattans. Man dricker också en hel del vatten. Detta kommer från en pulsåder som går 150 meter under New Yorks gatunivå. För att bättre kunna släcka törsten på öns 1,5 miljoner invånare har nyligen nio vertikala försörjningstunnlar borrats. Det är ett komplext projekt att genomföra mitt i hjärtat av stan. För att minimera störningar använder man stigortsborrning. Det innebär att man borrar nerifrån och upp istället för tvärtom. Borren arbetar sig hela vägen uppåt via ett litet pilothål som vidgas bit för bit. Störningarna blir på så sätt minimala. För att klara detta svettiga jobb kopplades Sandvik in. Våra rullborrar kan ställas in för att borra hål med diametrar på upp till sex meter. De ”äter” sig fram med en hastighet av cirka en meter i timmen. Man kan säga att de spelar en huvudroll på Broadway.

ETT FLÖDE AV INNOVATIONER

Sandvik satsar betydligt mer på forskning och utveckling än sina konkurrenter. Vi investerar årligen mer än två miljarder kronor i FoU. Sandvik har för närvarande över 4 400 patent som skydd för koncernens tekniska innovationer. Inom vårt företag råder ingen idétorka.

SANDVIK

Vi gör det möjligt

www.sandvik.com

www.sandvik.se, 2007-05-30

“Planerade noteringar / börsnoteringar / börsnotering

Företag som planerar en börsnotering, eller notering på annan marknadsplats eller lista. Se även arkivet.

(...)

Vasakronan AB
Lista: OMX Stockholmsbörsen
Tid: 2007
Värdering:
Verksamhet: Fastighetsbolag
Ägare: Svenska staten 100 %
Övrigt: Staten har bestämt sig för att sälja Vasakronan. Börsen är det alternativ som just nu ger bäst betalt. Något beslut har inte kommunicerats. Om börsen fortsätter att vara stark är en notering trolig.
www.vasakronan.se

(...)

Det pratas också om:

Carema - 3i är största ägare.
Diab Group - Ratos äger 50 %.
Hägglunds Drives AB - Kontrolleras av Ratos som är intresserade av en exit.
Haglöfs Scandinavia AB - Kontrolleras av Ratos som är intresserade av en exit.
Nycomed -
Meca - Sjätte AP-fonden är stor ägare.
Camfil - Ständigt återkommande när det pratas om sannolika noteringar.
Biolipox AB -
MyData Automation AB - “

www.nyemissioner.se, 2007-06-02

DN. Ekonomi - 2007-02-06

Vasakronan en välputsad juvel
Statliga Vasakronan är i gott skick när bolaget nu snart ska säljas. Fastighetsbolaget bör inbringa en rejäl slant till statskassan.
Vasakronan finns på finansmarknadsminister Mats Odells försäljningslista. Intresserade köpare finns det gott om. Även en börsnotering kan bli aktuell.

- Vasakronan är ett väldigt välskött bolag med många eftertraktade fastigheter, säger Tom Lindahl på Catella Corporate Finance.

Att sätta en prislapp på Vasakronan är inte lätt. Vasakronan äger fastigheter som i dag värderas till 38 miljarder kronor. Sedan finns lån på drygt 11 miljarder, men bolaget har pengar så det kan betala av stora delar av dem. Den låga skuldsättningsgraden innebär också att bolaget kan öka belåningen, utan att äventyra finansiella nyckeltal, för att expandera.

Var priset hamnar i slutändan beror på hur staten väljer att sälja ut bolaget, om bolaget börsnoteras, säljs helt eller i delar.

Håkan Bryngelson, Vasakronans vd, uppskattade bolagets värde till 30-35 miljarder kronor i höstas. I dag vill han inte göra en liknande uppskattning. Däremot säger Håkan Bryngelson att han räknar med att bolaget värderas med minst samma premie som de andra fastighetsbolagen.

- Det finns nog lika många alternativa värderingar av bolaget som det finns analytiker, säger Håkan Bryngelson.

Att sätta Vasakronan på börsen är ett av de alternativ som nämnts när staten ska sälja fastighetsbolaget. Vilken väg man väljer är upp till ägaren, enligt Håkan Bryngelson. Men han hoppas få något att säga till om.

- En framgångsrik försäljning av ett bolag sker alltid i symbios mellan ägare och ledning. Men det är ägaren som bjuder upp och håller i taktpinnen, säger han.

I kontorskomplexet Garnisonen på Östermalm i centrala Stockholm har Vasakronan sitt huvudkontor. Byggnaden är stor som ett kvarter och en av Sveriges längsta med sin över 300 meter långa fasad. Det berättar Håkan Bryngelson när han tar emot DN i receptionen, som ligger på trettonde våningen med utsikt över staden.

Trots att bolaget är helstatligt har Vasakronan i mer än tretton år fungerat som ett börsbolag. Fastighetsbolaget kommer regelbundet med finansiella rapporter och håller kapitalmarknadsdagar.

- Vår ägare har ålagt oss att agera som om vi vore börsnoterade. Det ställer krav på oss att vara välorganiserade, genomlysta och ha en bra redovisning, säger Håkan Bryngelson.

Dessutom, eftersom fastighetsmarknaden inte alltid har uppfattats som seriös, finns det extra krav på att "vara ärlig och uppriktig", enligt honom.

www.dn.se, 2007-02-06

Vasakronans ursprung hette Kungliga Byggnadsstyrelsen, som försörjde statliga myndigheter och verk med lokaler. Men 1993 ändrades lagen och myndigheterna fick möjlighet att själva bestämma var de skulle hyra lokaler.

Då delades Byggnadsstyrelsen upp i tre delar, varav Vasakronan fick ansvar för alla hus som inte var historiskt viktiga eller tillhörde universiteten. Från början fanns Vasakronan på 185 orter och hade statliga hyresgäster till 95 procent. De övriga 5 procenten av lokalerna var tomma, så kallade vakanser.

Under de senaste tio åren har mängder av fastigheter sålts av. Vasakronan äger numera enbart fastigheter i Stockholm, Göteborg, Malmö, Lund och Uppsala.

Omkring 35 procent av hyresgästerna är statliga. Tre av bolagets största privata hyresgäster är banken SEB, klädkedjan H&M och mobiltelefontillverkaren Sony Ericsson. Enligt Håkan Bryngelson finns det i dag inget som skiljer bolaget från andra kommersiella fastighetsbolag.

Det sägs att ni är dyra?
- Självklart försöker vi alltid få ut bästa pris, men vi kan inte ta ett oskäligt pris då vi lever i hård konkurrens med andra fastighetsbolag. Det kunde man kanske för fem sex år sedan då vakansgraden i Stockholm var en procent. I dag ligger den kring 15 procent.

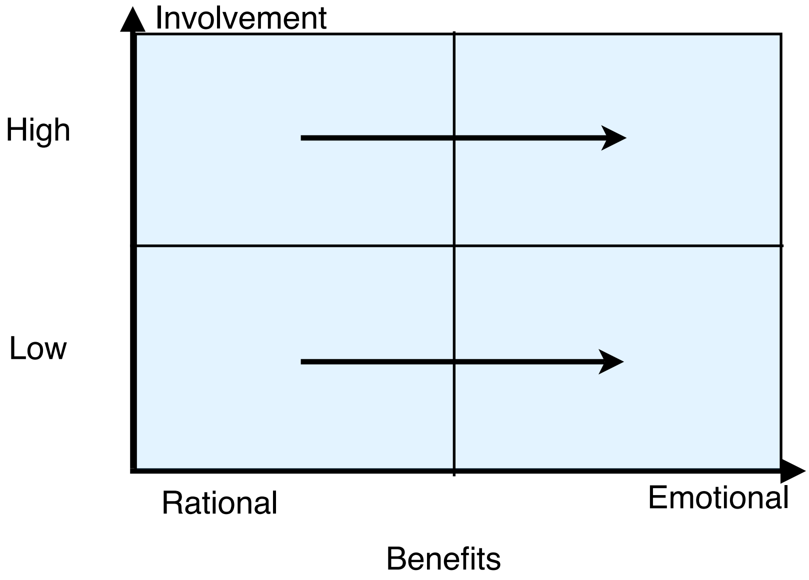
Vasakronan har gjort flera uppmärksammande reklamkampanjer, bland annat med de gamla tennisproffsen Björn Borg och John McEnroe. Nu kan man se skådespelaren Mikael Persbrandt dansa i ett tomt kontor till tonerna av slagdängan "9 till 5".

Är det viktig att synas? - Tidigare var vi kända som en statlig koloss. Folk ringde inte till oss eftersom man inte trodde att det gick att hyra kontor av Vasakronan. Därför är det viktigt för oss att visa att vi är ett alternativ som alla andra och att vi har fina fastigheter, säger Håkan Bryngelson.

Lilian Almroth

www.dn.se, 2007-02-06

Appendix 7 - Bellander's involvement-benefit model



Involvement - Benefit model (based on Bellander, 2007-05-10)

Lennart Bellander, consultant at Mediacom (interview 2007-05-10), explains that the main purpose of what we call the involvement - benefit model, is to identify the attributes that are related to a certain product in order to adapt the design of the media and advertising strategy. The Y-axis represents the degree of involvement that the consumer has in the product. The X-axis presents the type of benefits that are related to the product, being either rational or rather emotional. For example, a fast moving consumer good (FMCG) such as a washing detergent is a low involvement product with rational benefits. Bellander further explains that a product having lower-left side attributes, that means low involvement and rational benefits, must be promoted with advertising based rational benefits and should not be promoted with an emotional message.

Nevertheless, according to Bellander, if the product is of such a nature that it can be associated with emotional values this a potential powerful way to differentiate it from competitors. The unique selling proposition (USP) is replaced or complemented by emotional selling propositions (ESP). Though, moving a product from being associated with rational attributes to emotional attributes (going from left to right, as shown by the arrows) is expensive. Bellander argues that this is due to that when the consumer already has an established perception of the product it is difficult to change it. First, the advertising must have a high frequency, in other words, the consumers must be exposed to the message often. Second, as it takes time to change an established image the advertising must be persistent and aim long term objectives. Consequently, the essential problem when moving a product from the left side of the model towards the right side is that it is expensive. In the end, all investments in advertising must in result in increased return.

Interview with Bellander, 2007-05-10