

Hermeneutics as innovative method to design the brand identity of a nanotechnology company

Hermeneutics
in brand
identity

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Abstract

Purpose – The purpose of this paper is to develop an innovative branding method based on the hermeneutical approach and interpretive theory, to respond to the need of a simple and effective tool to build corporate identity through an industrial brand identity design and, being a new business, has been considered the brand perception of their stakeholders as the main input to analyze.

Design/methodology/approach – The case study of a small- and medium-sized enterprise (SME), that produces nanomaterials for the business-to-business (B2B) industrial market, is used to design the new hermeneutic branding method. The methodology process has been structured in four phases that have marked the investigation and that correspond to four different levels of knowledge that, in succession, between them, constituted the so-called hermeneutic circle.

Findings – This new approach allowed us to understand the social phenomenon related to the brand: its characteristic, context and the brand itself. Though hermeneutic analysis has confirmed that business strategy is only part of a more complex system of brand management, it must also consider the competitive environment and the views of the stakeholders.

Practical implications – This paper contributes to research on industrial branding by adopting the hermeneutical approach in managerial practice. This paper is the first of its kind in detail modelling the design phases of a B2B brand, providing an operational tool for marketing specialists.

Originality/value – There is a lack of research studies in the methods for designing industrial brands. The contribution of this paper lies in proposing a new interpretative approach that, acknowledging the different expectations of the stakeholder in the supply chain, allows to draw a B2B brand that communicates the system values of the product and company.

Keywords Corporate identity, Hermeneutic, Branding innovation, Startup companies

Paper type Case study

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1. Introduction

According to [Kotler \(2000\)](#), a brand is a name, trademark, slogan, logo, symbol, design or a combination of these intended to identify a product or service from a seller.

The management of a brand or “branding” has become one of the most discussed marketing strategies in recent years, as brands are considered as the best assets a company may have. Perhaps the most distinctive skill of professional marketers is their ability to create, maintain, protect and enhance brands ([Kotler, 2000](#)).

An important part of a brand is its identity, the fingerprint that makes it unique ([Borel and Christodoulides, 2016](#)). A brand offers several value functions and has a significant effect on firm value creation based on its intangible character ([Wang et al., 2009](#); [Chehab et al., 2016](#)). At its most basic level, it serves as an identity for the products of a company. Brands are built following the product development and through the activity that accompanies commercialization and the use (or non-use) by part of customers ([Pedeliento et al., 2015](#)). Brands, therefore, reflect the full experience that customers have of products and are developed through the product experience. Brands also play an important role in determining the effectiveness of marketing efforts such as advertising and distribution of their products and are a significant financial indicator ([Jeon, 2017](#)). Therefore, brands show their effects on three principle levels, that is, the customer market, the product market and the financial market ([Keller and Lehmann, 2006](#)).

In addition, brand management can no longer be considered the exclusive domain of the consumer goods market, being today a part of the industrial or business-to-business (B2B) market as well. In a recent study of the 100 most valuable brands in the world, we find not only Apple, Google, Coca-Cola and McDonald’s, but also marks that could be considered part of the industrial market such as IBM, Cisco, Oracle, Xerox, Siemens, GE and Caterpillar ([Interbrand, 2015](#)). One of the reasons for the growing industrial importance of branding is the commercialization of many industrial products ([Glynn, 2012](#)). Buyers use features such as the brand to reduce the risks associated with purchase decisions ([Hunter et al., 2004](#)). Similarly, to the consumer goods market, brand strategies are effective for industrial products and can produce substantial benefits ([Bendixen et al., 2004](#)).

Companies place their goods in the market with differentiation or “identity” strategies, which are divided roughly in the management of: the “product identity” for each product (product brand), the “brand identity” for many products (business brand) and the “corporate identity” (corporate brand) for the entire corporation ([Yoo et al., 2015](#)). Small- and medium-sized enterprises (SMEs), in general, adopt only one brand, which corresponds to the corporate name ([Berthon et al., 2008](#)). Furthermore, there are in reality few established theories that can actually be applied to it. As a result, the management of an appropriate brand architecture ([Kapferer, 2015](#)) is still in its infancy for many firms and sometimes causing confusion among them ([Aaker and Joachimsthaler, 2012](#)).

The concept of brand architecture was developed in the mid-90s. At first, it emerged in the UK ([Uncles et al., 1995](#)) and almost contemporarily it developed in France ([Kapferer, 1997](#)) and the USA ([Aaker and Joachimsthaler, 2012](#)). The brand architecture is an organizational structure of the brand portfolio that specifies their roles, the relations among themselves and within the different contexts of brand for each product-market. Thereby, a brand architecture presents a family or group of brands organized usually having at the top the corporate brand, then business brands and finally the product brands. A well-conceived and managed brand architecture can

produce clarity, synergy and leverage the brand to avoid a hazy approach that confuses all the market. It is quite remarkable that all authors have discussed the concept in a very comprehensive manner: Kapferer, more stringent as the representative of the European school and Aaker and Joachimsthaler from the American perspective. Each of these two schools has provided valuable tools for brand management. The American school is more pragmatic and more geared towards structuring of the offer and the value they can have relative to customers. The European School is, however, more reflective and focused more on the internal process of generating the brand architecture and its impact on the management team. The integration of these two approaches is essential if the development of brand architecture is to have the knowledge that provides market research on customers, but each brand must build its own brand architecture, considering not only the recipients but mainly their own resources, capabilities and intentions (Martinez, 2002).

Brand management is also about the creation of meaning (Urde, 1999) a related concept to identity (being both used interchangeably throughout this work). It is about creating meaning in a variety of aspects, and this occurs through subjective experiences which then lead to a common objective of understanding and sharing a context. In the creation of meaning for a brand, there are involved several constituencies, and among them, most notably is the consumer. The consumer co-creates the brand's meaning and brands serve as tools for the consumer to construct a self-concept and express it to others (Muniz *et al.*, 2015).

Within the social sciences, the methodology most often associated with the creation of meaning is called hermeneutics (Verganti and Öberg, 2013). Hermeneutics is the description and analysis of significant indicators of human phenomena, which seeks to highlight the background, often tacit, of the socially shared meanings by which a person interprets personal experiences (Thompson *et al.*, 1994).

The specific purpose of this study is to test the effectiveness of the hermeneutic method and interpretative approach in building brand identity. Thereby in this research, a hermeneutic theory of interpretation is adopted to study the complex phenomenon of brand management with special reference to an innovative Italian SME (Kim and Park, 2015), which produces nanomaterials for the industrial market. Through the literature review and the case study, we aim to enhance the interpretive possibilities in the sequence of investigations that consider brands as social texts and create and manage an area of business studies of interest to the application of interpretive theory (Hatch and Rubin, 2006).

Once the theoretical framework is introduced, the remainder of this paper is organized as follows. Section 2 presents a review of the literature on B2B branding. The next section describes the method and the hermeneutical interpretative framework for the design of a B2B brand. Then, this framework is illustrated with its application to a case study in Section 4. Finally, Section 5 provides conclusions and directions for future research.

2. Literature review on B2B branding

In recent years, we have been observing an increasing interest in the B2B branding (Lynch and De Chernatony, 2007; Melewar *et al.*, 2010; Lilien and Grewal, 2012; Seyedghorban *et al.*, 2016). Also, studies which refer to corporate brands in general, as well as in the B2B context, have developed (Aaker, 2004; Gregory, 2007; Roper and Davies, 2007; Cooper *et al.*, 2015) (Lynch and De Chernatony, 2004; Van Riel *et al.*, 2005; Gomes *et al.*, 2016). Empirical evidence also suggests that in recent years, B2B companies have increasingly taken initiatives in corporate brand management. In fact, research on the subject has meant that

instead of product brands, corporate brands are particularly important in the B2B field (Aspara and Tikkanen, 2008; Schmidt, 2015; Sequeira *et al.*, 2015).

However, it seems that there is confusion in the conceptualization of the product branding and corporate branding in B2B research (Gyrd-Jones *et al.*, 2013). Evoking the concept of “branding”, many previous investigations have lacked consistency in the sense that interchange-ability refers to either the brand images of specific products or company/corporation-specific brand images (Michell *et al.*, 2001; Bendixen *et al.*, 2004; Taylor *et al.*, 2004; Van Riel *et al.*, 2005).

Trademarks are important means for communicating the brand identity (and meaning) to consumers (Wheeler, 2012). For over 40 years, research has been conducted into brand names resulting in a large body of knowledge (Miller *et al.*, 1971; Collins, 1977; Meyers-Levy *et al.*, 1994; Gunasti and Devezer, 2015). In recent years, the brand has taken on an increasingly strategic role because it also represents the identity and positioning of a firm.

The characteristics of the brand and its effects on positioning (in the mind of the customer/stakeholder) have been of prime importance for researchers for a long time (Meyers-Levy, 1989; Krishnan, 1996; Lowrey *et al.*, 2003; Chatterjee, 2008; Coane *et al.*, 2015).

The first characteristic relates to language, as inspired by the work of Sapir (1929) about the symbolism of sound in “brand naming” (Collins, 1977; Zinkhan and Martin, 1987; Kohli and Labahn, 1997; Klink, 2000; Bao *et al.*, 2008; Klink and Wu, 2014). Researchers have suggested that the linguistic characteristics are able to confer a sense of the brand to the brand name (Lowrey *et al.*, 2003). Klink (2000) has shown that the sound of brand name can provide information directly related to different product characteristics. Thus, some brands sound better than others, depending on the specific characteristics of the brand name such as brief and pleasant to read and to listen, easy to pronounce, positive (correct meaning) and related to the product (Lowrey and Shrum, 2007).

The configuration of logos and related slogans is the second way to give identity by increasing coherence in communication (Park *et al.*, 2013). The logos that visually represent the brand improve and the slogans that convey well the company values increase its consistency (Van Riel and Van den Ban, 2001). Therefore, some logos and slogans are more suitable than others, depending on the specific characteristics of the brand name (Park *et al.*, 2013).

The third way to give identity is through the design features such as fonts, colors and symbols that can communicate impressions about the image of a firm (Grohmann *et al.*, 2013) and contribute to brand meaning as well as brand names and logos. Doyle and Bottomley (2004) investigated the coherence between fonts and the brand name. They found that trademarks, or legally registered brand names, using a suitable source were chosen by consumers twice as much as when they were not. Finally, the coherence of the name-brand logo can be built over time. As stated by Aaker and Joachimsthaler (2012), brands that exist over a long period are perceived as consistent as consumers are accustomed to seeing them together.

According to Melewar and Karaosmanoglu (2006), corporate identity is a mixture of intangible components: corporate communication, corporate structure, corporate culture, corporate design, behavior, industry identity and corporate strategy. From the resource-based view (Barney, 1991; Grant, 1999), corporate identity is an intangible asset which allows companies to be perceived as a specific combination of resources and organizational capabilities that create competitive advantages (Hall, 1992; Toulouse and Howard, 2003). Years ago, the identity of companies was seen as a visual statement of the “who” and the “what” the company is, but research on the subject has shown that corporate identity is more than a brand, logo or design itself (Melewar *et al.*, 2006). Corporate identity is the “presentation” of the organization to all stakeholders and all that makes an organization “unique” (Melewar *et al.*, 2006).

It is important to distinguish between corporate identity and corporate image (Meech, 2006). The corporate identity is the total proposition that a company makes to consumers: the promise it makes. It may consist of a set of features, attributes, benefits, performance, quality, service support and the values that the brand possesses (Anatolevena Anisimova, 2007). Corporate identity is everything the company wants the brand to be (Csaba and Bengtsson, 2006). On the other hand, the corporate image is the totality of consumer perceptions about the brand, or how they see it, which perceptions may not coincide with the brand identity (Dichter, 1985). That is why companies must work hard on the consumer experience using branding strategies to make sure that what customers see and think is what they want them to perceive (Ulusua, 2011). Corporate identity has a positive influence on the stakeholders (Berrone *et al.*, 2007). To achieve a strong corporate identity and reputation, an organization must take into account that it is almost impossible to communicate its corporate identity through symbols only (Kleyn *et al.*, 2012). Finally, the integration of the company's images and the perception of stakeholders can be strengthened when there is homogeneity between the corporate brand identity and the corporate image (Sahu and Pratihari, 2015).

For the design of brand-specific identity, Aaker (1996) proposes four dimensions for the brand development: brand as a product, brand as an organization, brand as a person and brand as a symbol.

Brand as a product refers to products by relating to the characteristics of the brand, that is, the materials and the intangible aspects of the product and the way that customers interact with them. Ondra *et al.* (2017) relate product design to brand identity, and the authors also indicate how designers should manage product innovation while maintaining consistency with brand identity. Brand as organization deals with the attributes of the organization such as its ability to innovate or concern for consumer needs, all important for building strong brands. Brand as a person is related to aspects of the personality of the brand. The latter can be "personalized" or "humanized", giving it social, demographic and psychographic characteristics. Finally, the brand as a symbol refers to aspects such as visual image, logo, the tradition of the brand (brand heritage), etc. Any brand can be described in terms of these four elements (Aaker, 1996; Moorthi, 2002).

According to De Chernatony (1999), an important objective of developing a brand identity is the creation of lasting positive relationships. In the case analyzed in this work, the staff of the company must be the bearer of the organizational culture and it is in part because this part of the brand identity is expressed. Therefore, long-lasting relationships within the organization are essential for the firm (Ndubisi and Natarrajan, 2016). The establishment of relations, through internal and external communication of corporate values, is also an important way to express brand identity.

In the studies of branding and advertising, a widely used interpretive approach is semiotics or the study of signs and symbols as means of communication, that has shown itself to be a useful general dialectic framework for decoding meaning (Manning, 2010). The brand knowledge is usually analyzed through quantitative methods (experiments and empirical testing), while for the brand knowledge, relationship are more appropriate interpretive paradigms that integrate sociological, anthropological and cultural theory with qualitative data collection (Esch *et al.*, 2006). Otubanjo *et al.* (2015) deconstructed a corporate advertisement by using document and media analysis through semiotic methods to conceptualize branding theory. Oswald (2007) argues that semiotics has important applications to strategic brand management, as it can clarify the meanings that the brand identity communicates in relation to its history and in relation to the current competitive environment.

Also, as part of the interpretive approaches in brand management, another method, but little used compared with the semiotic analysis, is hermeneutics. Hermeneutics is born in the

historical practice for the interpretation of historical and legal texts (Prasad, 2002). In the philosophy of social science, the term “hermeneutics” refers to a set of epistemological positions that share the view that social sciences have different purposes, methodology and different foundation from those of natural science (Vattimo, 1997). Arnold and Fischer (1994) discussed the hermeneutic methodology in consumer research. Thompson (1997) highlights that a hermeneutic approach can help marketers manage the complexities posed by the plurality of consumers’ meaning-based relationships to products, brands and services. Unlike the latter, social sciences seek to explain and predict social actions but also to interpret their meaning (Richardson, 2015). Thereby, in brand management, we can study the phenomenon of branding using historical and linguistic tradition from hermeneutics. This makes possible to add interpretive possibilities in all investigations that consider brands as social texts and branding a rich field for the application of interpretive theory (Hatch and Yanow, 2003). Bengtsson and Venkatraman (2008) explored the multidimensionality of global brand meaning and developed an understanding of consumers’ meaning for standardized global brands consumed in multiple cultural locations using a hermeneutic approach. Hatch and Rubín (2006) investigated the hermeneutics of the brand to address how they acquire meaning. The hermeneutic tradition, applied to consumer interpretation, can be seen as an evolutionary process, describes how and why the meaning changes over time. These authors, through the concept of “horizon of expectation”, explain how the meaning of brands changes over time and, thus, giving brands and branding a historical dimension.

As shown, although it is evident the increase of scholarly research in B2B branding (Seyedghorban *et al.*, 2016), there is a lack of a significant body of research on the topic, and the B2B brand managers do not have sufficient knowledge and adequate managerial tools to support their activities (Leek and Christodoulides, 2011). Graham and Mudambi (2016) argue that empirical research on branding is generally focused on people as consumers, and almost never was analyzed the behavior of firms as consumers of industrial products, as well as many studies in the field of B2B branding use B2C frameworks (Glynn, 2012). Malaska *et al.* (2011) highlight that branding is conventionally considered as a process governed internally to B2B firms without considering external influences. Instead, many recent studies have shown the importance of the contribution of many internal and external stakeholders (Roper and Davies, 2007) in the construction of industrial brand, such as: customers (Merrilees, 2007), employees (Krake, 2005), partners (Morgan *et al.*, 2007) and suppliers (Campbell *et al.*, 2010). Opposed of this branding model, only oriented to the market transaction, Monrabal (2012) proposed B2B brand architecture approach based on Common Added Values (CAV) to include in the products, the main B2B corporate values.

The analysis of the literature has highlighted gaps in current knowledge on the topic of B2B brand architecture design. These studies and methodologies are limited in their effectiveness using B2C approaches adapted to the industrial context, while with our contribution, we want to propose a simple operational tool that allows to move the brand design focus, from the internal environment of the firm to the entire value chain by involving the main stakeholders.

3. Methodology

This paper considers stakeholders’ expectations and adopts the conceptual approach of the hermeneutic methodology proposed by Hatch and Rubín (2006) presented above, based on the theory of interpretation, in which business terms such as (1a) business strategy, (2a) competitive context and (3a) stakeholder perception are considered as synonyms of corresponding hermeneutic concepts of (1b) intention, (2b) horizon of expectation and (3b) acceptance as explained in Table 1 about “Relationships between hermeneutic concepts and

business terms through hermeneutic categories". The authors have seen the current importance of a brand, as the result of the collective interpretation of multiple stakeholders on numerous, but significant moments in history. In their paper, Hatch and Rubin defined the hermeneutic terms as used in conjunction with its philosophical origin and its application to the theory of the brand. So for them, the hermeneutic categories of "authorial intention," "horizon of expectation" and "reader response and reception" were adapted in more methodologically accessible terms such as "footprint", "arch" and "collective interpretation" to move towards a hermeneutical theory of the brand. This approach helps explain the ways in which the meaning of a brand changes over time (giving branding a historical dimension) and how the intention to manage the brand intersects interpretations made by multiple groups.

This research proposes a hermeneutical interpretative framework for the design of brand identity in the context of industrial marketing, applying it to the specific case of a new Italian technology-based SME that produces nanostructured materials for the functionalization of internal and external walls in cement and/or materials of stone, both for public and private buildings, commercial and industrial and for the recovery and maintenance of cultural and artistic heritage. Thus, the study will introduce the use of the hermeneutic approach to analyze the process of designing the company's corporate identity through the design of an appropriate brand image identity.

3.1 Interpretive hermeneutic framework

In the interpretation of the brands, the central themes are: the degree to which brand meaning may be changed or remain unchanged; the processes through which meaning is constructed, at least by managers, advertising agencies and consumers (Urde, 1999); and the role of history in the meaning of the brand (Schroeder, 2009). To address these issues, we take three terms of management called: business strategy, competitive context and stakeholder perception, as more or less analogous to the hermeneutic concepts of intention and reception horizon of expectation (Hatch and Rubin, 2006). To these terms, we add that of new understanding, through three parallel hermeneutic categories as explained previously for Table I.

3.1.1 Business strategy (intent). Traditionally, the intention of the author (that he wants to leave as his "footprint") refers to what he means when he writes a text (Ricoeur, 1981). In the case of the brand, the author's intention applies more directly to the aspects of the brand design process he wants to project. It is based on the directives of marketing strategists who work with advertising agencies and logo designers to create meaningful symbols that expect, desire and suggest emotional associations with customers to communicate strategic intent in reinforcing the messages.

3.1.2 Competitive context (expectations). If the intention raises the concept of strategy of the author of the text/brand, then the horizon of expectations presents the cultural context in which stakeholders read the brand (Gripsrud, 2002). The traditional notion of horizon of expectation gives depth to the idea of the brand as a promise by including the social context

Hermeneutic concepts	Hermeneutic categories	Business terms
Authorial intention	Footprint	Business strategy
Horizon of expectation	Arch	Competitive context
Reader response and reception	Collective interpretation	Perception of the stakeholder

Source: Adapted from Hatch and Rubin (2006)

Table I.
Relationships
between hermeneutic
concepts and
business terms

and the change of expectations over time. In this sense, the horizon of the text is a dialogue between the past, present and future. The concept of horizon suggests the notion of “arc”, the movement of the meaning of the brand over time (Jauss, 1982).

3.1.3 Perception of the stakeholder (receiving). Hermeneutics not only considers the intent, but it also takes into account its limits. The limits on the intentions of the brand designer are set by the third point of the hermeneutics of the brand: the response of the stakeholder at the reception of the message. Iser (1978) emphasizes how meaning is a collective effort between the reader and the author that occurs as the reader moves through the text, and Gadamer (1989) argues that the text’s meaning changes over time and in different historical contexts. Furthermore, a central idea of this approach is that texts cannot be isolated from previous interpretations. Marketing researchers have founded theories of reader response that are useful to show how consumers co-build a text with advertising agencies or brand managers. The stakeholder perception is an issue closely related to two other aspects of hermeneutics, which should receive more attention, because it reveals how brands construct meaning through their history and through collective interpretation (Vallaster and Kraus, 2011).

3.1.4 Fusion of interpretive horizons. We must interpret the brand over time and from the horizon of those who watch it. We must also bear in mind that senses change, mutate to other meanings, and therefore, a social fact does not say the same thing as its time. The interpretation of a horizon from another horizon, this is what we call “fusion of horizons” (Stern, 2003), and hermeneutics performs this fusion of interpretive particularities as a way to obtain important information about the competitive environment. Furthermore, the gradual entry into new markets, and very different consumer needs, requires an adaptation of the communication of the attributes and characteristics of products in each case and this will be achieved through continuous monitoring of the interpretive horizons of the stakeholder (Wang *et al.*, 2015).

4. Strategic design of the brand identity

Once it has been stated the new hermeneutic methodology to build brand identity, according to the interpretative approach above described, in the following section, we present its implementation with the case study of a Corporate Identity Design for a new small Italian nanotech firm.

4.1 Business strategy (intent)

The nanotech company operates in a market where there is increased sensitivity and attention to improving the quality of life, both for final consumers and for industry and public operators (Wymer, 2015). Then, the new brand must express the business mission accordingly as “*to improve the quality of life of people actively working to build a better world*”. Moreover, the logo should have colors and shapes consistent to it that are easily associated with the strengths of the company as proprietary technology, quality and innovative capability.

4.2 Competitive context (expectations)

The market forecasts for nanomaterials estimate a significant increase in demand for products that meet the needs of consumers living in a healthier environment (inside and outside). According to a study by The Freedonia Group (2012), the global demand for nanomaterials will continue to grow, registering a 21 per cent annual increase in earnings to reach US\$5,500mm in 2016. Nevertheless, market demand has not matched the hype that nanotechnology has generated over the past 15 years, although the materials have achieved

a significant presence in the market. In 2025, nanomaterials are expected to reach sales of more than \$34bn, a level that according to Freedonia only scratches the surface of its immense market potential. Despite that, currently, the structure of competition is limited to a few actors who play the role of merchants of materials produced by other companies (mostly Japanese, German or American). For the new SMEs (Kim and Choi, 2016), instead, the knowledge of the material is a strong and distinctive strength as well as the ability to design, produce and market nanomaterials .

4.3 Perception of the stakeholder (receiving)

Identifying the stakeholders group is important for understanding their potential impact on the success of the new business initiative and to contribute to the adoption of an appropriate marketing strategy. According with Gupta *et al.* (2012), we have identified eight main categories of stakeholders engaged in diverse activities related to the nanotechnologies:

- (1) shareholders' company;
- (2) company managers;
- (3) employees;
- (4) raw materials suppliers;
- (5) industrial customers;
- (6) citizens and territories;
- (7) government/regulatory authorities; and
- (8) academic scientists.

In this specific case study, only the above top six categories of stakeholders are relevant to the design of corporate identity through brand identity, and being a new business, we have considered the brand perception of this stakeholder. The government/regulatory authorities and academic scientists have more involvement and influence the technical properties of nanomaterials that will be produced by the new company, and therefore at this stage, we have not considered. The data related with the perception of the stakeholders were collected in a face-to-face in-depth structured interview (Legard *et al.*, 2003; Tong *et al.*, 2007; Ritchie *et al.*, 2013) from a sample of people representative of the first six categories of stakeholder for a total of 80 people. As this is the case of a startup, people considered in Categories 1, 2 and 3, belong to the parent company and these stakeholders are still all involved in the new business. The aim of this method is to investigate individual opinions on the topic of business concepts related with the new brand. Two interviewers collected questionnaire data in face-to-face interviews and the data from questionnaires were entered into Stakeholder Circle® tool (Bourne, 2008) for analysis. The general scheme of the face-to-face interviews is reported in Appendix 1.

For each stakeholder category in Table II, we calculated a weighting factor based on the number of people interviewed over the total, and given them a prioritization index (0 to 30), assigned by management and research team (Demir *et al.*, 2015), depending on the relevance of the category against the goals of the business plan for the nanotechnology startup (Yang and Shen, 2014). Finally, by multiplying the weighting factor for the prioritization index, we obtained a prioritization weighted factor (WPF) for each stakeholder category. This hierarchy of stakeholders will serve for the next phase of naming. The general scheme of the face-to-face interviews is reported in Appendix 1.

Based on these data, we have envisaged a corporate identity architecture with an organizational structure of brand portfolio, consisting of a mother corporate brand, a sub-brand

emphasizing the specificity of the offer of the company and seven product brands, sector-specific applications which reinforce the value of the offer. The brands will be introduced step by step and as the company gradually expands its penetration into new markets.

4.4 Fusion of interpretive horizons

As stated previously, the interpretation of a horizon from another horizon, this is what we call “fusion of horizons”, and hermeneutics takes this fusion of interpretive particularities to obtain important information about the competitive environment. In our case, the gradual entry into new markets, and the exposition to a very different new consumer needs, requires an adaptation of the communication of the attributes and characteristics of products in each case and this will be achieved through continuous monitoring of the interpretive horizons of the stakeholder. We must interpret the brand over time and from the horizon of those who watch it. We must also bear in mind that senses change, mutate to other meanings and, therefore, a social fact does not say the same thing as its time.

4.5 Brand naming to reinforce identity

Creating a brand is a very demanding task. [Hsu and Lin \(2013\)](#) argue that brand name selection is a complex and subjective process and the entrepreneurs lack clear, objective decision-making procedures and evaluation criteria. According to [Kohli and Labahn \(1997\)](#), the selection of a brand name is crucial because of the attraction exerted on customers and the effect it can have on company profits. Some organizations, as indicated by Kohli and Labahn, have recognized that a good brand name detailed and structured can reinforce identity and, hence, provide great benefits including benefits that improve the competitive aspect of the company ([Wang et al., 2009](#)). The authors explain that much investigation has been conducted to describe the process of creating brand names and with the help of three previous studies mentioned in their work, [McNeal and Zeren \(1981\)](#), [Shipley et al. \(1988\)](#) and [Shipley and Howard \(1993\)](#), [Kohli and Labahn \(1997\)](#), have built a five-step process for naming the brand. In this study, we will follow the same scheme proposed by [McNeal and Zeren \(1981\)](#), because we think it most appropriate to the subject under investigation:

- (1) specifying the objectives of brand;
- (2) elaboration of naming proposals;
- (3) evaluation of the different proposals;
- (4) choosing a brand name; and
- (5) register domain name and brand.

In our case, brand objectives are those identified in the first phase of the hermeneutics of the brand, that is, express the business mission. For this reason, some Business Concept have

Table II.
Calculation of the prioritization weighted factor for each stakeholder category

Stakeholder	Stakeholder sample population	Weighting factor	Prioritization index	Prioritization factor	Weighted prioritization factor
Industrial customers	20	0.25	20	0.67	0.17
Stakeholder	10	0.13	30	1.00	0.13
Citizens and territories	20	0.25	15	0.50	0.13
Employees	15	0.19	15	0.50	0.09
Company managers	5	0.06	25	0.83	0.05
Raw materials suppliers	10	0.13	15	0.50	0.06

been selected which are reflective of the spirit of the corporate plan and in line with its mission and its products. All names are linked to certain values such as well-being and improving the quality of life. For every name in [Table III](#) about “construction of a rating for the names associated with business concepts based on the perception of stakeholders”, the stakeholders interviewed have received a score on a scale from 1 to 5. The average of the scores multiplied by the WPF has provided us with a rating for each concept and each stakeholder category, the sum of which gave us the final total rating. The general scheme of the interviews rating questions is reported in [Appendix 2](#).

According to [Thornborrow and Wareing \(1998\)](#), one of the possible strategies for naming a company is the use of a derived word. Then, the name can be made of terms of different origins to connote the business concepts to it, including words derived from Greek and Latin. Thus, following this type of approach, the names have been translated into Latin and Greek in order to express a strong identity in a classic high-tech sector where Anglo-Saxon terms are exaggeratedly diffused ([Table IV](#)).

Each term, in Latin and Greek, was assessed by verifying that it had not been used or registered as a trademark. To obtain a very original name, and in accordance to stakeholders’ expectations (see ranking in [Table III](#)), it was decided to use in said terms the combination of new names obtained from compound names, which had been subjected to the same prior investigation. Finally, the optimal solution resulted in the combination of the Greek words “*stego*” and “*eikos*”, that is, *steikos*, corresponding to the business concepts of “*Preservation*” and “*Natural*” on top of the ranking previously prepared.

The name chosen is easy to pronounce, brief and pleasant to read and to listen in all languages, it has a positive (correct meaning) related to the product and legally protected as well as modern and familiar. *Steikos* simultaneously identifies the products and the values of the company as being compelling, easy to understand, easy to remember and recognizable helping to win over customers. Moreover, research conducted through the web, analyzing geographic and linguistic groupings, has enabled us to ascertain that the name *Steikos* has never been used before. As with its own domain name so with all major extensions (.com, .eu, .it, .biz), it is free and so can be used commercially.

4.6 The logo and slogan

As explained previously, brand name as well as the logo and slogan should be consistent to reinforce brand identity. [Kohli and Suri \(2002\)](#) underline the importance of logos in business because they are means to communicate to a wide audience, the identity and brand image. They also explain how a logo can bear the name of a brand and help increase its recognition both as regards to the content and the style, which are factors that greatly influence the design and changes to it.

The brand “*Steikos*” was born from the Greek word “*stego*” (the meaning of which is protection) and *eikos* which means natural. On this thorough search of the name is also based the decision of the pay-off” that connects customers with the ethical and environmental values of the brand. The slogan “*Per un Mondo Migliore*” (For a Better World) expressed in Italian for the brand pay off, clearly demonstrates the positive intentions and entrepreneurial spirit of the enterprise and leads to action and a clear picture of the activities of the new brand proposed.

The logo is characterized by clear letters (lettering) and effective design ([Figure 1](#)) and consists of two different fonts. The first is the acronym used for STEIKOS, using a “Berthold Akzidenz Grotesk” font slightly modified in its vertical part, to improve the balance of the composition. The second is utilized in the slogan of the company that appears next to the acronym and the figurative part and uses the font Helvetica Neue.

Table III.
Construction of a rating for the names associated with business concepts based on the perception of stakeholders

Business concept	Shareholders		Company managers		Employees		Raw materials suppliers		Industrial customers		Citizens and territories		Total
	Score	WPF Rating	Score	WPF Rating	Score	WPF Rating	Score	WPF Rating	Score	WPF Rating	Score	WPF Rating	
Preservation	4	0.13	4	0.05	5	0.09	5	0.06	4	0.17	5	0.13	2.12
Natural	3	0.13	4	0.05	5	0.09	4	0.06	5	0.17	5	0.13	1.93
Expertise	5	0.13	5	0.05	3	0.09	3	0.06	4	0.17	2	0.13	1.61
Well-being	2	0.13	2	0.05	5	0.09	2	0.06	2	0.17	5	0.13	1.58
Capacity	4	0.13	5	0.05	4	0.09	3	0.06	2	0.17	2	0.13	1.57
Green	3	0.13	2	0.05	4	0.09	1	0.06	1	0.17	5	0.13	1.56
New	5	0.13	4	0.05	2	0.09	2	0.06	3	0.17	3	0.13	1.54
Idea	4	0.13	4	0.05	2	0.09	4	0.06	2	0.17	3	0.13	1.53
Knowledge	4	0.13	5	0.05	3	0.09	3	0.06	4	0.17	2	0.13	1.48
Task	5	0.13	4	0.05	2	0.09	3	0.06	3	0.17	2	0.13	1.47
Learning	3	0.13	4	0.05	3	0.09	3	0.06	4	0.17	2	0.13	1.30
Pure	1	0.13	2	0.05	3	0.09	1	0.06	1	0.17	5	0.13	1.21
Energy	2	0.13	3	0.05	2	0.09	3	0.06	2	0.17	3	0.13	1.16
Light	2	0.13	2	0.05	1	0.09	1	0.06	1	0.17	4	0.13	1.03
Power	2	0.13	3	0.05	1	0.09	1	0.06	2	0.17	1	0.13	0.69
Little	1	0.13	3	0.05	1	0.09	1	0.06	2	0.17	1	0.13	0.56

Business concept	Latin	Greek	Naming	Hermeneutics in brand identity
Preservation	<i>Tego</i>	<i>Stego</i>		
Natural	<i>Naturalis</i>	<i>Eikos</i>	STEGO	
Expertise	<i>Peritia</i>	<i>Exis</i>		EIKOS
Well-being	<i>Valeo</i>	<i>Kalos</i>		
Capacity	<i>Apta</i>	<i>Ikanos</i>	+	=
Green	<i>Vireo</i>	<i>Cloro</i>		
New	<i>Nova</i>	<i>Neos</i>		STEIKOS
Idea	<i>Opinio</i>	<i>Epinoia</i>		
Knowledge	<i>Novi</i>	<i>Dao</i>		=
Task	<i>Gesta</i>	<i>Pragma</i>		
Learning	<i>Inaudio</i>	<i>Dao</i>		STEIKOS
Pure	<i>Merus</i>	<i>Akratos</i>		
Energy	<i>Vis</i>	<i>Energieia</i>		=
Light	<i>Lux</i>	<i>Fos</i>		
Power	<i>Numen</i>	<i>Kratos</i>		Table IV. Creating candidate brand names
Little	<i>Parvus</i>	<i>Meion</i>		



Figure 1.
The logo of the new
nanotechnology
company

The logo consists of two corporate colors: black and blue and the latter will be determined by the code Pantone 542 C (blue). This color inspires confidence in dealing with water, denotes freshness, a natural color image which is clean. The black suggests strength, power, authority, courage, seriousness, stability and elegance.

The figurative part, essential in its form and structure, is clearly intended to represent pollution action control, antibacterial and self-cleaning Steikos products on surfaces treated with nanomaterials. This reaction is illustrated graphically by means of arrow-shaped patterns that converge towards the slogan revealing the nature of the action itself. The logo itself brings together the four dimensions of the brand previously described: product, organization, person and symbol. However, to better highlight the corporate identity of the product design, a portfolio of brands has been developed.

4.7 The brand architecture for steikos

As explained previously in the introduction of the concept, a properly designed brand architecture presents a family or group of brands usually organized by hierarchy, business strategy or competitive structure. A well-conceived and managed brand architecture can produce clarity, synergy and leverage the brand to avoid a hazy approach that confuses all the market.

For Steikos, the proposed development of its integrated brand architecture has two perspectives: the organization and customers, that is, business strategy and the competitive environment, according to the hermeneutic approach already adopted. Of course, the direction of the organization has a mentoring and leadership role in the company and the experiences of employees and collaborators constitute a substantial part of the assets of the organization. Together with their preferences, they are key determinants in selecting the

most appropriate brand architecture in every segment of the company's business. To tune the project better and earlier with the feeling of management and so as to be more easily assimilated by the whole organization, we have prepared a "briefing" and decided to share the thoughts of the members of the organization, contributing to the formalization of the ideas to bring greater awareness, commitment and alignment with the project.

These workshops have helped to categorize the supply and demand segmentation (type of customer) requirements needed to develop a brand architecture in which each product has a clearly defined position, minimizing overlaps and confusion in the portfolio. The market segments that will have specific brands according to the distinctions made relative to the customers and the company's intentions compete in a different way in each area:

4.7.1 Tunnelling. It includes applications of nanomaterials in the construction of galleries and tunnels, where it is necessary to reduce the amount of pollutants produced by vehicles.

4.7.2 Construction of roads. It includes treatments on asphalt and concrete roads and structures all additional works (noise barriers, anti-rust panels and safety barriers), including street equipment and road marking paints.

4.7.3 Construction. The sector includes the recovery with decontaminants of construction surfaces for civilian use both public and private (homes, schools, hospitals, offices, etc.).

4.7.4 Industrial buildings. The segment includes construction sites for productive uses, complex structures consisting of a plurality of materials: concrete, stone, concrete, bricks, wood and metals, plastics, ceramics and glass, etc.

4.7.5 Agricultural buildings. Nanomaterials, for their antibacterial properties, are adequate to recover the walls in the construction of structures involved in animal husbandry to reduce odor and bacterial growth.

4.7.6 Environment. In this segment are grouped all areas not related to construction or roads which may require treatment to reduce pollution or to ensure self-cleaning.

4.7.7 Cultural heritage. In this segment, nanomaterials are important to maintain surfaces after restoration treatment, especially about atmospheric agents and air pollution.

Considering Steikos as mother and corporate brand, based on the name search detailed in [Table IV](#), a sub-brand has been created that identifies the whole line of nano self-cleaning, decontaminating and antibacterial materials as a result of the photo catalysis reaction, that is, thanks to natural or artificial light. Through the combination of the Greek term "*Fos*" (Light) and English, "*Energy*" (Energy), we have obtained the sub-brand "Fosenergy" which identifies the intrinsic characteristics of Steikos products.

Similarly, combining "Fos" with other terms in English characteristic of each segment, we have obtained the product brands:

- *Fosgallery:* construction of tunnels and galleries;
- *Fosway:* road construction;
- *Fosbuild:* building;
- *Fosfactory:* industrial buildings;
- *Fosfarm:* agricultural buildings;
- *Fosgreen:* environment; and
- *Fosart:* cultural heritage.

The sub-brand logos and brand products adopt the same design (typography and figurative part) of the mother brand, to maintain the entire portfolio of brands a clear corporate identity and, above all, to communicate the system of values of the company ([Figure 2](#)).

5. Discussion

5.1 Theoretical implications

This research contributes to the literature by explaining how the corporate identity is an important marketing tool, not only to make oneself known and recognized, but also to declare the values of the company and the quality of your products or services. It is therefore one of the most valuable assets of the company to build on, protect and improve over time. The creation and implementation of this identity not only relates to the brand itself, but extends to the future relations between corporate strategy, the competitive environment and the perception of the brand by the stakeholder. They are all different angles of observation, through the mark, one reads the identity of the firm and building on that basis a system of opinion is formed, that during time will build its reputation. Both in the design of the brand and throughout its life cycle, it is important to monitor the performance of the company's business history as seen by the stakeholder, so that the corporate image that is built will, always be consistent with the strategies of the business.

Starting from literature review, four research propositions were identified and corroborated through the application to the case study analyzed (SME nanotech firm), in the following way:

- P1.* In the context of the industrial products (B2B), it is becoming more important to implement brand management strategies at corporate level.

For the case of the SME analyzed, the corporate brand Steikos is more highlighted (in size, use, etc.) that the sub-brands (based on type of customer) as designed in the brand architecture of the firm.

- P2.* Brand names, logos, slogans and symbols can produce differential positive effects on consumer behavior moreover when they are consistent among themselves.

In the case of the Steikos, they are powerful in their design with consistency among them.

- P3.* Corporate identity is a strategic resource that creates a good corporate reputation and consequently a competitive advantage for a company amongst its stakeholders that it is reinforced when it coincides with brand identity through a proper brand design.

Steikos recognizes it as its main objective: to improve corporate identity (reputation) through brand identity as a tool trying to match how the company wants to be seen (corporate identity) with how the stakeholders see it (brand identity).

- P4.* The hermeneutical interpretive approach can be an appropriate method in the design of B2B brands to consider the competitive context and stakeholders' expectations along the time to which the brand is analyzed giving an historical approach as well.

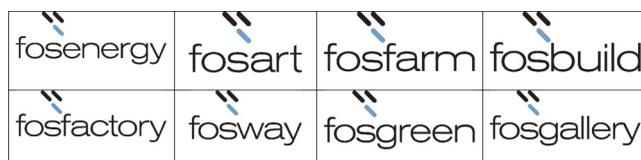


Figure 2.
Sub-brand logos and
brand products

The hermeneutical interpretive approach has been proved to be very appropriate method to build its brand identity through the generation of a powerful brand architecture for the company. Furthermore, this hermeneutical approach also considers the competitive context and its evolution along the time throughout subsequent applications or iterations of the hermeneutic circle.

Hermeneutic analysis has confirmed that the business strategy (intention of the authors) is only part of the more complex system of brand management, which must also consider the competitive environment and the views of the *stakeholders*.

The study highlights the importance of hermeneutic methodology to academicians to explore the factors that are of significance in the branding of B2B sector. It is particularly suitable for the design and strategic management of brand identity, allowing the researcher to understand the whole social phenomenon: its characters, context and the brand itself. The understanding does not occur until there is a merger “of interpretive horizons”, which increases the pre-existing understanding thanks to the new knowledge acquired during the investigation, through observing elements of the past and present.

5.2 Implication for managerial practices

As explained in the introduction, the objective of this paper is to improve corporate identity (how the company wants to be seen) through brand identity (how the stakeholders see it), in an innovative way compared to traditional branding practices. In so doing, this works presents a hermeneutic method for brand identity building as an operational strategy tool. The result is a process summarized in Figure 3 about “Hermeneutical method for a brand building identity”.

From a managerial point of view, to reach a hermeneutic reading of our object of investigation (i.e. the brand identity), we created a new branding model with a methodical process structured in four phases that have marked the investigation and that correspond to four different levels of knowledge that, in succession between them, constitute the so-called hermeneutic circle (Figure 3). This hermeneutic analysis recognizes that the business strategy (intention of the authors) is only part of the more complex system of brand management, and thereby, it also considers the competitive environment and the views of the *stakeholder* to complete the model of brand identity building.

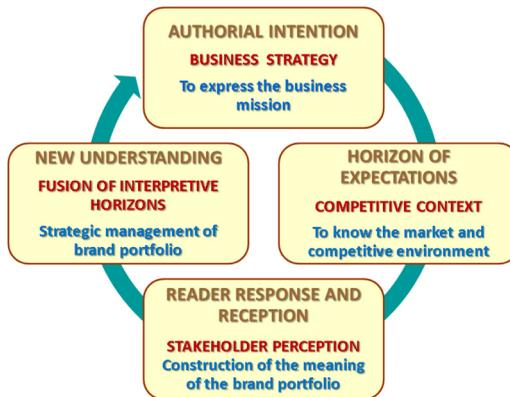


Figure 3.
Hermeneutical
method for brand
identity building

5.3 Limitations and future research directions

The empirical research has its limitations. It was carried out to a single case study: a company active in the sector of nanotechnologies. Therefore, to generalize the effectiveness of the proposed model and as a suggestion for future research, we must further validate the model considering other technology-intensive SMEs and large companies in the industrial market.

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Interview Transcript Model	
Stakeholders name:	
Its requires from the project:	
Its importance to the project:	
Interviewer:	
Date:	
Question 1	
Interviewer:	What is your role and responsibilities in in your organization?
Respondent:	...
Question 2	
Interviewer:	How long have you been collaborating in this organization?
Respondent:	...
Question 3	
Interviewer:	Out of these four problems, which would you say are your top three? Air pollution, water pollution, environment, human health, biodiversity, growth and development.
Respondent:	...
Question 4	
Interviewer:	What would be the first thing you would do to solve these problems?
Respondent:	...
Question 5	
Interviewer:	Are there, in your perspective, ways technology can help with this problems?
Respondent:	...
Question 6	
Interviewer:	Whom else in your organization should be sensitive about of these problems?
Respondent:	...

Interview Rating Questions Model	
<p>Interviewer: We are launching an innovative business project: a new company will produce nanomaterials to purify the air and improve the quality of the environment. With respect to the issues highlighted above, what are your perceptions?</p> <p>Please rate each of the listed business concepts on a rating scale of 1-5, where 1 is 'Not relevant' and 5 is 'Very relevant'</p>	
Business Concepts	Rating Scale
Preservation	
Natural	
Expertise	
Well-being	
Capacity	
Green	
New	
Idea	
Knowledge	
Task	
Learning	
Pure	
Energy	
Light	
Power	
Little	

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