Maintenance of competitive advantage in a transition scenario
A case of the Danish printing industry

From conventional to sustainable based brand equity

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Abstract

The business environment is ever-changing and has been affected by three major market forces for the past ten years. Thereby, creating new marketing behaviors, opportunities and challenges, which require businesses to be more adaptive than ever before. The three transformative forces are: technology, globalization, and social responsibility.

An industry which have been challenged on all three forces is the Danish printing industry. Therefore, many companies within this industry have had to rethink their business models to secure survival. An example of a redesigned business model responding to the increased focus on Corporate Social Responsibility is the SME, KLS PurePrint. This dissertation will therefore investigate how the case company KLS PurePrint have conducted a transition to become more sustainable by obtaining the silver level Cradle-to-Cradle certification. In order to obtain the certification, businesses must ensure that products are upcyclable or biodegradable to secure eco-effectiveness. This usually demands large expenditures on R&D as a company's existing business model has to be completely redesigned.

The case of KLS PurePrint has been investigated on three levels: market, organization, and individual, and to answer our research question, existing theories are combined with collected qualitative data. Individual interviews with selected informants who represent different departments and levels inside KLS PurePrint is serving the purpose of creating an understanding of their strategy development. Moreover, the interviews combined with observations made at the office revealed a lack of focus on employee satisfaction and engagement. Lastly, focus group interviews were designed to shed light on KLS PurePrint's brand equity and level of customer loyalty within the industry.

The aim of the findings are twofold. Firstly, it will evaluate existing theories and literature and discuss potential areas of improvement. Secondly, it functions as a guide for other SMEs and managers who are facing the need for a transition in order secure survival by adapting to new market realities. Thus, presenting both potentials and pitfalls of becoming Cradle-to-Cradle certified or pursuing other ambitious sustainability strategies.

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0.0 Abbreviations

B2B = Business-to-Business
B2C = Business-to-Consumer
CRM = Customer Relationship Marketing
CSR = Corporate Social Responsibility
CtoC = Cradle-to-Cradle
CtoG = Cradle-to-Grave
HR = Human Resources
HRM = Human Resource Management
KLS = K. Larsen & Søn - now known as: KLS PurePrint
M&As = Mergers and acquisitions
R&D = Research and development
WOM = Word-of-mouth

1.0 Introduction

The social responsibility of a company was a concept Milton Friedman looked into in the 1960s and 70s. His idea of social responsibility was somewhat different than today's perception of the term. He was a protagonist of the agency theory, arguing that the main objective of a company is value maximizing (Henry, 2011). He believed that only people and not companies can have responsibility for anything, and that *"there is one and only one social responsibility of business - to use its resources and engage in activities designed to increase its profits (...) without deception or fraud"* (Friedman, 1970, p. 4). Nowadays, most companies operate within three levels of responsible business behavior. Firstly, is *legal behavior,* as the company must ensure that the company itself as well as all employees obey laws and legislation, e.g. to avoid bribery and industrial espionage. Secondly, is *ethical behavior*, meaning that the company and its employees aim at doing business in a fair way. The management should introduce a code of conduct to build a company tradition of ethical behavior. Finally, there is an increased number of consumers who seek information about companies' reputation and record on environmental and social responsibility. It is therefore important that the companies demonstrate a *social responsibility behavior* (Kotler & Keller, 2016). Some of the main issues with the ambitions of a responsible business is the consumption culture of a "use and throw away" (Cradle-to-Grave) mindset which is strengthened by some companies' planned obsolescence strategies (Guiltinan, 2008). However, once a company begins to engage in CSR (corporate social responsibility) initiatives it is likely to start a so-called *ripple effect,* which

occurs when one company is practicing social or environmental sustainability and hence need suppliers and vendors who uphold the same standards (Economist Intelligence Unit, 2005).

The Danish printing industry has gradually decreased in the last 10 years (Appendix A), and thus is the competition between the remaining companies intensifying (Porter, 2008). One of the only areas in which the printing industry is increasing the performance is the printed packaging (European Commision, 2020).

In order to secure survival within this homogeneous market with intensified competition is the need for differentiation higher than ever before. One way to differentiate oneself and win over customers, could be through the demonstration of an environmentally and socially responsible company profile, as consumer awareness about sustainability is rising (ibid). There is a major potential for printing companies to increase their level of sustainability as the traditional production processes include the use of paper, ink and various, potentially hazardous, chemicals, while the production is also rather energy intensive (Masurel, 2005).

But how can you turn your company into a more sustainable one and where should you then seek to position yourself in a homogenous market? One way to seemingly ensure that sustainability will be embedded in the entire value chain of your company, is by obtaining the Cradle-to-Cradle certification. The founding fathers of the concept want to guide companies on the right path onto a sustainable transition by a manifesto claiming that materials should be either biodegradable or "upcyclable", being reused indefinitely (Bakker et al., 2010). They find issues with other sustainability initiatives, for example:

" I was recently shown a new photocopying machine made with far better components, and which ran twice as fast on less energy consumption, but the paper still could not be composted. It could not go back into any biological cycle. Yes it is "less bad" but the optimizations are in the wrong place." (Braungart & McDonough, 2008, p.10)

It is costly to achieve this certification and it puts pressure on the C-level employees in terms of improving the brand equity and managing the change in a way that involves and motivates employees on all levels. With a point of departure in KLS PurePrint, the only Cradle-to-Cradle certified printing and packaging company in Denmark, this dissertation will investigate the challenges and opportunities that might arise from being the only company with this certification. The impact of the certification on the case company will be evaluated on three levels: (i) industry wise in terms of market positioning, (ii) on an organizational level in relation

to brand equity, and (iii) on an individual level with departure in KLS's employees' motivation and wellbeing.

It is relevant to investigate this as KLS is one of few CtoC certified printing companies in the world, and thus, the findings of this dissertation will be of relevance both for other SMEs in homogenous markets that consider switching to a more sustainable strategy and for other companies that struggle to compete in declining industries. Thus, the findings will seek to (i) answer if and how such a sustainable focus can secure a company's survival, (ii) improve existing theory in order for it to match adaptive strategies that respond to the current market state and increased demand for sustainability.

Finally, the findings will be of relevance for KLS themselves to highlight potential areas of improvement.

1.1. Research question

Based on the above mentioned problem areas, the purpose of this dissertation is to investigate if a sustainable profile can enhance a company's brand equity as well as strengthen the market position and secure survival. Thus the following research question and sub questions have been formulated:

How and why can KLS PurePrint sustain and leverage brand equity in a sustainable market place?

SQ1: *What can KLS do to utilize their First Mover status in a highly competitive industry to sustain and develop competitive advantages?*

SQ2: *How can KLS's brand equity support their transition in becoming CtoC certified and their vision of being the most sustainable printing company in the world?*

1.2 Limitations and delimitations

Objective knowledge will imply that the researcher can investigate a phenomena without any biases or ambiguous comments. Opposing this, is subjective knowledge, where the researcher is unable to be completely separated from the phenomena, including when the researcher interprets interviews and texts. Therefore, the researcher cannot be separated from the phenomena in the humanities, and this is known as methodologic subjectivity (Egholm, 2014). Sev-

eral scientists agree that values should never have an impact on researchers' practice, however, they also agree that it is close to impossible to remain value-free in the research process. Therefore, it is important to be aware of how these values impact and shape the scientific practice (Egholm, 2014). In conclusion, no one is value-free and the writers of this dissertation are an active part of the subject area of investigation, which may be seen as a limitation, even if it is inevitable.

A common tool to make findings more reliable is to engage in peer-reviews. When a topic is reviewed by peers intersubjectivity may occur, as several competent researchers investigate the same area to validate the findings. Therefore, it can be argued that though it is not exactly a limitation to the dissertation that it is not peer-reviewed, it would strengthen the academic value if it was peer-reviewed in the future (Kvale & Brinkmann, 2009), (Egholm, 2014).

If individual interviews and focus group interviews are not video recorded, parts of the body language may be forgotten in the further analysis and interpretation of the interviews such as facial expressions and flinches, which can give away clues about the actual feelings of the interviewee. However, we made sure always to have one observer who could take the body language into account, and additionally, sound recordings does reveal more than the said words alone, such as tone of voice, hesitations, voice pitch and rapid speech which may indicate stress, discomfort or dishonesty (Craver, 2007). As most of the interviews did not investigate personal matters in depth it was concluded that it was unnecessary to video record the interviews as this requires the right equipment and can be time-consuming and costly in an already rather short research period.

More specific limitations include the fact that KLS's annual report from 2019 was not published at the time of the beginning of the analysis. Further data-related limitations are discussed in the COVID-19 pandemic disclaimer shortly.

Delimitations are the deliberate choices made by us, as the researchers, in order to narrow down the research field.

Due to the scope of our time and resources available, we have limited the collection of data. The amount of conducted interviews, both individual and as focus groups, is believed to be sufficient considering our desire to cover the research field from various angles, as well as performing an in-depth analysis of the problem area touched upon in our research question.

Moreover, we have decided to narrow down the subject field to the Danish printing industry based on our case company. Furthermore, it is important to highlight that when packaging or the packaging product portfolio is mentioned, this is in relation to KLS's transition into that market. However, a thorough analysis of the packaging industry will not be conducted in this dissertation, due to the limited number of pages.

1.2.1 COVID-19 pandemic disclaimer

Due to the outbreak of COVID-19 in Denmark medio March 2020 and the lockdown of Copenhagen Business School effective from 12 March 2020 the collection of theoretical data has been affected by shutdown libraries (university and public). Some original texts that are available in books at CBS's library, but not online, have been unavailable at the time they were needed. Thus, are some authors' works referred to in other sources where they have been used. Additionally, two focus group interviews were planned to be conducted on 12 March 2020 and one of these had to be postponed due to busy participants who were all communication employees in different companies. As a consequence of the increase in the comprehension of the lockdown countrywide, the remaining focus group interviews and individual interviews all had to be conducted online and not face-to-face as intended. Additionally, it has to be mentioned that the market analysis and level of competition in the Danish printing industry in this dissertation will be based on how the situation was in the beginning of the year before the COVID-19 outbreak. The unstable economy, reduced profits, insecurities about unemployment due to the virus etc. will therefore not be taken into account in this analysis.

1.3 Definition of concepts

Brand

A brand is a "*name, term, sign, symbol or design, or a combination of them, intended to identify the goods or services of one seller or group of sellers and to differentiate them from those of competitors*" (Kotler & Keller, 2016, p. 146). The differences may be rationally related to the product performance of a specific brand or be of a more intangible version related to e.g. the emotional or symbolic value represented by the brand.

Branding

The term branding relates to the process of making products or services attractive through the power of a specific brand (Kotler & Keller, 2016). Branding can be used as a tool to make

sure that the customers evaluate seemingly identical products differently based on how they perceive the given company's brand equity (ibid).

Cradle-to-Cradle

Cradle-to-Cradle (CtoC) was a concept developed by the German chemist Michael Braungart and American architect William McDonough, who challenged the Cradle-to-Grave (CtoG) manufacturing model (Braungart & McDonough, 2008). Their beliefs were that 'waste equals food' where materials circulate into new pure and vitable things, and thereby puting eco-effectiveness into practice (ibid).

Rooted in the CtoC design emerged the certification of being Cradle to Cradle Certified™. This certification is globally recognized for the measure of safer, more sustainable products made for the circular economy (Cradle to Cradle Products Innovation Institute, n.d.a).

When CtoC is used in this dissertation it seeks to examine and investigate the work which goes into becoming CtoC certified, and what, if any, payoff companies might experience by achieving the certification.

Greenwashing

When a company presents themselves or their products to be socially or environmentally sustainable without living up to that promise (Kotler & Keller. 2016). In short, some companies are misleading customers and as a result, many consumers have a healthy skepticism to environmental claims. Furthermore, greenwashing can have a negative impact on investors' willingness to put money in sustainable companies (Delmas & Burbano, 2011).

PurePack

PurePack is the indicator of a printed packaging solution made of cardboard, produced without any dangerous chemicals or heavy metals, and which has a positive impact on the nature's circulation when it is decomposed (KLS, PurePrint, n.d.a).

PurePrint

PurePrint is the indicator of a printed matter, i.e. both on paper and cardboard, that is printed without any dangerous chemicals or heavy metals, and which has a positive impact on the nature's circulation when it is decomposed (KLS, PurePrint, n.d.a).

Sustainability

There are more than 100 definitions of sustainability (Masurel, 2005), but a commonly used definition is to describe sustainability as "*the ability to meet humanity's needs without harming future generations*" (ibid). In business relations it is also often referred to in connection with CSR and may also go under the name the "triple bottom line" concerning people, profit and the planet (Kotler & Keller, 2016).

1.4 Case description

This chapter aims to broaden the reader's understanding of the company KLS PurePrint, including the company's background and development. The company description will provide the reader with a necessary overview of the company.

1.4.1 Company background

In 1946 Preben Larsen and his father Knud started to produce business cards and note paper in their kitchen and this is how *K. Larsen & Søn* (KLS) was founded. Within the first 20 years the company fought hard to survive on the market, but in the 1960s the family run company had moved the production capacity from the Larsens' kitchen to a plant with 22 employees. Up until the 1990s the company offered solely traditional printing solutions without any particular focus on sustainability, but as the owners sought to modernize the company and prepare it for the future, they ensured that KLS obtained The Nordic Swan Ecolabel (Svanemærket), ISO 9001 and ISO 14001 certifications. These ambitions grew steadily and in 2007 the company introduced a new goal: To become the most sustainable printing company in the world. In order to reach this goal they introduced a new and professional board, meaning that the company was no longer solely family run. However, several employees including the current CEO and CCO are descendants from the founders (KLS, Om Os, n.d.a). In 2007, KLS was the worst-performing company of the top ten printing companies in Denmark, and just as they started to invest in the new sustainability strategy the financial crisis began and the Danish printing companies struggled even harder to survive and retain market shares (Vugge-til-vugge, 2020).

In 2008 KLS won the Climate Cup's strategy award and in 2009 they became the first CO2 neutral printing company in Scandinavia, which they achieved by only driving electric cars and utilizing energy from a company-financed windmill, just to mention a few of the sustainability initiatives. An addition to the goal was then made: to become Cradle-to-Cradle certified. This meant a complete change of the production method and value chain, as none of their current papers, polishes or printer's inks fulfilled the Cradle-to-Cradle requirements. As

the company started to invest in the development of printed matters that could be produced without hazardous chemicals and heavy metals and which are 100% biodegradable, they received financial support from The Danish Business Authority, Region Hovedstaden and Grøn Omstillingsfond. In 2015 KLS became Cradle-to-Cradle certified as the second printing company in the world and started producing PurePrint products (KLS, PurePrint, n.d.a). In parallel with the sustainability goals, it was KLS's ambition that their products had to be of the same quality and price as the substituting products on offer (KLS, Om Os, n.d.a.). The company had had to invest heavily in R&D to reach these goals, but this started to pay off in 2017 when they were able to save 28% of expenses spent on the use of electricity per produced unit and had reduced their water usage by 59% (Vugge-til-vugge, 2020).

The first Cradle-to-Cradle certified printing company was Austrian *gugler** and third, after KLS, was Swiss *Vögeli*. These three companies work together in the pan-European industry initiative *Print the Change Cooperative*, where they coordinate further activities for development, knowledge improving and knowledge sharing (Print The Change, n.d.a).

In 2016 KLS changed their name to KLS PurePrint and in the same year they entered the packaging industry by offering Cradle-to-Cradle certified printed packaging solutions (KLS, Om Os, 2020).

1.4.2 Products, services, customers & competition

While KLS still perform some conventional printing jobs for a few clients, it is the PurePrint solutions and packaging for especially the Danish food industry that covers most of their profits (Yearly Report, KLS, 2018). As a matter of fact, the amount of sold PurePrint products did overtake the traditional products halfway through 2018, three years after they got the CtoC certificate, and two years after entering the packaging market with the CtoC packaging solution. While sales of traditional printed matters are continuing to decline, the sales of PurePrint products are expected to increase continuously (ibid).

KLS's product portfolio include, but is not limited to, food and non-food CtoC certified packaging, PurePrint versions of standard printing products such as brochures, magazines and posters, *stenpapir* (a type of biodegradable paper produced of crushed limestone) and *frøpapir* (biodegradable paper with actual seeds in it) (KLS, Tryksager, n.d.a). KLS do not produce any standardized packaging but develops all the products in collaboration with their customers. Their customer portfolio has expanded since they received the CtoC certificate and includes among others: McDonalds, WWF, Coop, Aarstiderne and DIF (Appendix B).

According to an estimate KLS have made, based on numbers from Grakom and the CVR-register, the Danish printing industry has seen a decrease in the number of printing companies from more than 2000 companies 10-15 years ago to less than 80 printing companies today (Appendix C). Thereby, KLS is part of the only 5% of Danish printing companies since 2007, which still exists, as 95% of all printing companies in Denmark has either been acquired or shut down (Print the Change, 2020).

2.0 Literature review and theoretical framework

The aim of the literature review is to provide the reader with a solid theoretical background and knowledge, which will later be used as a point of departure in the analysis and discussion in order to answer the research area of the dissertation.

2.1 Resources and competencies

According to the resource-based view of competition, resources can be described as inputs that enable an organization to carry out activities. These inputs can be either tangible or intangible. Tangible resources of a company are the physical assets such as plants, machinery, offices, human capital and finance. Intangible resources include an organization's culture, reputation, goodwill and knowledge, as well as intellectual resources such as patents and copyrights, originating from the company's technological resources. Additionally, many companies in the knowledge-based economy can exploit tacit knowledge and specialist skills which are hard for competitors to imitate as an intangible resource (Henry, 2011). Resources themselves are often of no or little value to the company, hence the company needs to be able to exploit and combine these resources to create actual competencies. Henry states that competences are attributes that are required for a company to be able to compete in a given marketplace. From this point of view it can be established that all companies possess some competencies as these are a prerequisite for competing (ibid). Prahalad and Hamel (1990) argue that core competencies derive from the collective learning of individuals from a company and their ability to work across organizational boundaries. Core competencies include competencies that provide the company access to a wide variety of markets and competencies that make a significant contribution to the perceived customer benefits of the end products (ibid). Different market environments will require different company competencies and management styles.

2.2 Competition in homogeneous markets

A homogenous market is a market where the product or service at offer does not vary much in terms of price or quality depending on which company a customer chooses to buy from. So how can a company differentiate and position itself in this sort of industry?
It is impossible to construct a competitive advantage through the company's resources before understanding the market the company will be operating in. This includes an identification of the customers' needs and a definition of the competitors as seen from the customers' point of

view (Milestones, 2007). Competition in general can be defined as all the actual and potential rival offerings and substitutes a buyer might consider (Kotler & Keller, 2016). The framework of the five forces by Michael Porter (2008) can be used as a starting point in terms of understanding a given market and its level of competition. Porter claims that strategists tend to make too narrow of an investigation of the competition by only looking at the current competitors, while they should also include customers, suppliers, potential entrants and substitute products (Porter, 2008). Three of the forces will be applied in the analysis, and thus these are the ones to be presented.

When discussing *new entrants* these are the "new players on the field" and can either be existing companies that differentiate into new markets by leveraging existing competencies or start-up companies. New entrants can put pressure on prices, costs and the rate of investment necessary to compete. In general, the amount of potential new entrants are highly dependent on the industry's level of entry barriers (ibid).

The *rivalry among existing firms* can be described as the degree of rivalry, which depends on the intensity of the companies' competition as well as the basis for their competition. The intensity of rivalry is greatest when competitors are numerous, the industry growth is slow, the products at offer are homogenous, and there are high exit barriers and fixed costs. In some cases, rivalry can be positive and increase the average profitability of an industry as long as each competitor aims to serve different customer segments and differs in terms of price, services, features and brand identities. Finally, the *threat from substitute products or services* may have an impact on the competition. A substitute is performing in the same way or in a similar function as an industry's current product or service. The threat of a substitute is particularly high if it offers an attractive price-performance trade-off to the industry's existing product and if the buyer's cost of switching to the new product is low (ibid).

Similar for all of the forces are that they can put limits on the profitability of an industry which will intensify the competition (ibid). Porter claims that the rivalry in a market intensifies further when there is little perceived product differentiation and when it is easy for customers to change suppliers (Hooley et al, 2017).

Porter additionally argues that a company should also focus on some relevant *factors* in addition to the five forces. The factors that are expected to have an impact on a company's performance are the industry growth rate, technology and innovation, government, and complementary goods and services (Porter, 2008).

Finally, he points out some common pitfalls for market analysis which includes *defining the market too broadly or too narrowly*, *ignoring industry trends*, and *paying equal attention to*

all of the forces (ibid). Once the market is defined, a company can seek to develop sustainable competitive advantages by implementing a value creating strategy that is not simultaneously being implemented by any potential or current competitors.

2.2.1 Growth and niche strategies

Companies can follow numerous strategies in order to seek growth. The chosen strategy depends on the company's attitude towards risks, their resources and capabilities as well as the management's experience and expertise. Ansoff has developed a matrix to analyze the different strategic growth directions that companies can pursue. The matrix covers: *market penetration, product development, market development* and *diversification* (Henry, 2011). To decide on a strategy, the company can ask itself two questions: How well will a particular move, if it is successful, meet the company's objectives? And what are the company's chances of making it a success? The three first-mentioned strategies are relevant for companies that are operating within the boundaries of one single business. The latter, will be relevant for companies seeking to broaden their scope of activities and hence diversify into different markets and business areas. Of the four possibilities, this strategy involves the highest level of risk, however, it may be necessary if the markets and products the company is currently involved in have little or none opportunity for growth. The risk can be minimized if the company diversifies into a related business field, meaning that there are some links to its existing value chain and knowledge. This is known as related differentiation and allows companies to enter a related industry which matches the resources and capabilities that currently function as a competitive advantage (ibid). The product development strategy is a suitable choice if the existing product environment is rapidly changing or has been suffering from a larger, fundamental change in the industry, such as new technologies or techniques, which requires the product providers to become innovative to survive (ibid).

In highly competitive markets, the likelihood of companies adopting niching strategies by specialization is much higher compared to companies operating in non-competitive environments. The successful nicher has the ability to conduct and create market segmentation in order to identify new and potential niches not yet exploited by the competitors. Additionally, both niche attractiveness and current or potential strength of the company serving this given niche must be taken into account (ibid). While market leaders may prefer broad-based strategies with universal appeal, smaller companies will seek to differentiate themselves through specialization (Nelson, 1994). Kotler and Keller agree with Nelson and claim that smaller

firms can increase their size and performance by entering a niche market. However, niche markets may become irrelevant or attacked by competitors over time, and therefore, it is recommendable for companies to continuously create new niches, expand existing niches and protect their current niches. In the long run, *multiple niching* may be preferable as it spreads the risk and increases the chances for survival (Kotler & Keller, 2016). Baker claims that companies are expected to experience greater economies of scale through a long production of mass producing standardized products for an homogeneous market (Baker, 2005). By spreading out the risk and entering more niches a company can perform related diversification, by either entering new markets based on the company's existing resources or introduce new products in an existing market where the company is operating (Helfat & Eisenhart, 2004). When performing this sort of diversification a company may experience economies of scope (cost advantages) by utilizing their existing resources in optimal ways to reduce costs.

Hammermesh et al. found that there are three main characteristics for companies that successfully adopt a niche strategy. Firstly, is the ability to segment the market in a creative way, so that the company's activities in selected areas are especially valued by customers. Secondly, is for the company to use R&D resources efficiently. To be cost efficient the company must be good at utilizing and improving already existing technologies. Finally, the company should think small and increase empathy on operating efficiently rather than constantly chase growth at any cost. The smaller, but stronger, focus on the selected markets can lead to specialization and a more defensible position. When this thesis was evaluated in 2017, it was concluded that nearly 40 years later these three points for success are as relevant as ever (Hooley et al., 2017).

2.2.2 Sustaining competitive advantages

If the previously mentioned resources of a company can be successfully transfered into core competencies, which the management organizes and exploits in the best way, it can result in a competitive advantage, which then needs to be sustained. According to Porter, a sustainable competitive advantage can be created either through cost leadership or differentiation (Porter, 2008). The difference from the competitors must *deliver greater value to customers* or *create comparable value at a lower cost,* and these strategies to outperform competitors are known as the generic competitive advantages (Milestones, 2007). In 2007 Milestone evaluated Porter's work from 1980 and concluded that it is still relevant for businesses today (ibid).

Investigating Porter's original concepts of generic strategies it can be argued that as homogenous markets tend to be less price flexible, companies may benefit from differentiating themselves, not through cost leadership, but through differentiation, which offers a unique product on the market. The advantage of this sort of differentiation is that it emphasizes a reason why the customer should buy from that specific company, rather than from its competitors. Thereby, the company has created a marked-based advantage. This means that a given company can compete on something else than price alone (Hooley et al., 2017). In some instances, this can even defend the company against buyer price-sensitivity through brand loyalty and perceived added value, which is important especially in homogenous markets (Milestones, 2007). The drawbacks of a differentiation strategy is that it often requires large spendings on R&D and product improvements (Hooley et al., 2017). Moreover, it may result in a limited market share and it often has high start-up costs as well as running costs. Finally, there is the threat of other companies imitating their strategy (Milestones, 2007).

Other authors argue against Porter and criticize the generic strategies theory. They suggest that organizations should focus on a combination of strategies which are best suited for the company's current circumstances and that generic strategies are essentially "ideal" types, and hence can be difficult to operationalize. Competitive advantages can be achieved if the company is able to combine being a low-cost producer and perform some sort of differentiation, the so-called hybrid strategy (Henry, 2011). Back in 1986 Miller and Friesen conducted a study that showed evidence of this as they found that success was often associated with the possession of several strategic advantages, instead of strictly adherence to one of Porter's types (Yamin et al, 1999). In addition to this, Miller later claimed that a strategic specialization may cause inflexibility for the organization (ibid).

2.2.3 First movers

Porter argues that industries with a high growth rate may not always be the most attractive ones, as it can put suppliers in a powerful position and may lead to entrance of new companies. However, a rapid growth rate does tend to mute rivalry, whereas, an industry in decline may experience increased rivalry (Porter, 2008).

Being the first to create and implement a new product or service often requires massive investments in R&D, new production methods, new materials and new suppliers. A first mover is the first entrant to sell in a new product or service category, and will typically be followed

by the *second mover* and finally *late entrants* (Schilling, 2017). Lieberman & Montgomery (1988) argue that there are three overall first mover advantages: leadership in product or process technology, preemption of assets and finally, the development of buyer switching costs. In terms of technology, one can differentiate between the advantages a company may harvest when costs are reduced due to increased learning and experience, and the possibility of winning patent or R&D races, where technology has an impact on the final, newly developed product. However, second movers or late entrants may make the first mover advantages irrelevant if they manage to benefit from the opportunity to "free-ride" on the first mover's investments, avoid market uncertainty and thereby save money on R&D, market/customer research and branding (Lieberman & Montgomery, 1988).

There exists conflicting research on whether it is most beneficial to be first, second, or late in a new market. Some argue that being the first can help the company to create solid brand awareness and loyal customers while others claim that the first company tends to fail first. However, most parties agree that the *timing of entry* is strongly related to the potential success (ibid).

If a first mover is experiencing advantages such as technological leadership and a reputation as a leader in the given area, this reputation can strengthen the brand image and help sustaining brand loyalty (ibid). Additionally, it is worth mentioning how a brand can legally allow a firm to protect its internal knowledge and the brand's unique features through intellectual property rights, meaning that the firms can more safely invest in the brand and seek to secure future revenues and influence customer behavior (Kotler & Keller, 2016).

2.2.4 Switching costs

When buyers have adopted a product, they often face costs when considering switching to another product. They might start by conducting a research of different opportunities or product substitutes, which is a time investment that will turn into a switching cost if the buyer should decide to change the supplier (Shilling, 2017). Additionally, the change of supplier can be costly in terms of time, and result in financial burdens, when introducing employees to the new product or service, and training them in the use of it. In short, switching costs are fixed costs that buyers experience when changing their supplier. However, they are not solely economic, as switching costs can also be psychological and emotional (Yang & Peterson, 2004). Switching costs may appear if the buyer becomes accustomed to a certain product and hence feel reluctant to change the supplier or if the seller intentionally has bound the buyer to the

product through a physical or psychological contract. These are so-called contractual switching costs and an example hereof is airlines' frequent-flyer programs or subscriptions with a minimum length of the membership (Lieberman & Montgomery, 1988).

Porter claims that the larger the switching cost, the harder it will be for a new entrant to win over customers (Porter, 2008), and switching costs can thereby enhance the value of the market share obtained early in a new market's lifespan, and thus function as a first mover advantage.

Yang & Peterson believe that switching costs may have an impact on the customers' perceived satisfaction and value and the switching costs can therefore either strengthen or weaken the customer loyalty, which stems from the customer value and perceived satisfaction. Customer loyalty is beneficial for both the company and the customers. First of all the company will benefit from the customer's continuous investments in their products, but at the same time the consumers may minimize the time they spend on searching for and evaluating alternative products or companies, and thereby, the time investment is minimal (Yang & Peterson, 2004). If the switching costs are particularly painful or complicated a study suggests that some dissatisfied customers tend to stay with their current supplier despite their dissatisfaction, which means that there can be a group of "false loyal customers" besides the truly committed and loyal customer group (ibid).

2.3 Holistic marketing

Three major forces have had a large impact on the new marketing realities. These three forces are *technology, globalization,* and *social responsibility.* These impacted the way consumers and companies experienced marketing and provided them with new capabilities. It meant that consumers had more choices than ever before, as the exposure to the marketplaces were far more accessible than previously. Hereof, the concept of *Holistic Marketing* arises. Holistic marketing recognizes the complexity of marketing and acknowledges that everything in marketing matters. It is based on the development, design, and implementation of marketing processes, programs, and activities (Kotler and Keller, 2016). Holistic marketing is characterized by four main dimensions: (i) performance marketing, (ii) relationship marketing, (iii) integrated marketing, and (iv) internal marketing (ibid).

Performance marketing deals with the understanding of the financial as well as non-financial aspects of returns to business and society with the use of marketing activities and programs. Within this dimension, factors such as interpreting what is happening to markets shares, customer loss rate, customer satisfaction, product quality, as well as other measures are taken into consideration. Furthermore, the dimension is also concerned with the legal, ethical, social, and environmental effects of the companies' marketing activities and programs. A reason for this is that consumers today are demanding more responsible behavior from businesses (ibid).

Relationship marketing aims to build a mutually satisfying long-term relationship across customers, employees, marketing partners, and members within the financial communities. Marketers must therefore create prosperity amongst all four constituents and balance the return to all key stakeholders (ibid).

Integrated marketing occurs when marketing activities and programs create communication and deliver value for consumers. Two key themes are: (i) many different activities can create, communicate, and deliver value, and (ii) marketers should design and implement marketing activities with all other activities in mind. All communications within a company must also be integrated so they complement and reinforce each other (ibid).

Internal marketing is the task of hiring, training, and motivating all able employees who wish to serve the company's customer base well. Within this dimension of holistic marketing, it is recognized that marketing activities of the company or organization is just as important, if not more important, then the ones directed externally (ibid).

2.3.1 Brand Equity

Marketing can possibly create a sense of value for a company, as it helps to introduce new or improved products or services. If successful, marketing can lead to an increased demand as well as allow a company to engage more in activities, which deal with social responsibility (Kotler & Keller, 2016)
However, when dealing with an internet-fueled environment where consumers, competitors, technology, as well as economic forces change rapidly, it is of great importance that a company chooses to set their prices and markets, and then decide how much to spend on sales and

marketing. Nevertheless, when dealing with marketing, a company could be at great risk for failing to monitor their competitors and customers (ibid). Therefore, companies in the same industry or sector often compete on the notion of brand equity, as it can be used as an indicator on a company's strengths. An example where brand equity is important could be when a company wants to expand its product portfolio (ibid).

Philip Kotler and Kevin L. Keller (2016) describes brand equity as *"the added value endowed to products and services with consumers. It may be reflected in the way consumers think, feel and act with respect to the brand as well as in the prices, market share, and profitability it commands"* (p. 147).

Thus, making the measurement of one's brand equity important. At the Marketing Science Institution (MSI) workshop in 1991, researchers, such as Aker, Keller, Farquhar etc. discussed how to build, manage, and extend a brand. These researchers developed what in their opinion were the ideal data used to measure one's brand equity, all from the use of grounded theory, to the validation against other equity measures and constructions, which are theoretically associated with one's brand equity. (Ailawadi et al., 2003)

However, since the MSI workshop in 1991, the notion of brand equity has been evaluated and further developed through the *Brand Resonance Pyramid* (Appendix D)*.* The Brand Resonance model offers some perspectives on branding and the building of a brand. The model expresses the duality which there is to brand. The left side deals with the rational route towards building a brand, whereas the right side explores the emotional route (Kottler & Keller, 2016). Keller (2013) argues the importance of the six below stated steps and brand building block in order to build a successful brand:

Salience: Brand salience measures the aspect of brand awareness and whether or not the brand is top-of-mind and easily recognized by the consumers. Attributes such as a brand name, logo, and symbols might help the consumers to link these with certain associations of memory (Keller, 2013). The notion of building brand awareness helps the consumers to understand which product or service groups the brand belongs to (ibid).
Keller argues that it is relevant to look at both breadth and depth when considering brand awareness. The breadth of brand awareness measures the range of purchases and usage situations which come to mind and is highly dependent on the organization of the brand and product knowledge in the customers' memories (ibid.). The depth of brand awareness measures the

likelihood of a brand element to come to mind, as well as how naturally it does so. The easier it is to recall a brand the deeper level of brand awareness is present in the mind of the customers (ibid).

Performance: The primary influence on how consumers experience a brand is by the product itself. Keller therefore describes the product to be the heart of brand equity. In order to create brand loyalty and resonance, marketers must ensure that the consumers experience that the product at a minimum satisfies their functional needs and wants. Often analyzed during this building block is the quality assessments of the actual product or service (ibid).

Imagery: Brand imagery depends on the extrinsic properties of the product or the service, as well as the way the brand attempts to meet the consumers' needs, both psychologically and socially. Imagery refers to the more intangible aspects of the brand, as it deals with a more abstract way of thinking of the brand, i.e. consumer forms imagery association based on own experience, through marketing material, and word of mouth information (ibid).

Judgments: Brand judgments are constructed by the consumers' personal opinion and evaluation of a brand based on all the different brand performances and imagery associations. Four main judgment types are particularly important to measure when analyzing the brand judgements, i.e. (i) *brand quality* (ii), *brand credibility,* (iii) *brand consideration*, and (iv) *brand superiority* (ibid).

Feelings: The brand feelings are the customers' emotional reactions and responses to the brand. These feelings can either be mild or intense and can enhance any positive or negative associations the customers might have about the brand (ibid).
Kevin Roberts argues that a company or an organization needs to transcend brands to create 'trustmarks' through a name or symbol which emotionally binds them with the aspirations and desire of the customers. It is no longer enough for the company to merely be respected as a brand (Keller, 2013).

Resonance: The final step of the pyramid is the one which offers the ultimate relationship with the customers, and ensures the highest level of identification of the brand. The brand resonance measures the nature of the relationship and whether or not they feel 'in sync' with the brand (Keller, 2013.) This step deals with the intensity or depth of the psychological bond the

customers have with the brand, as well as the level of activity, such as repeat purchases out of loyalty to the brand.

2.3.2 Loyalty ladder

Relationship marketing is based on the retaining of existing customers rather than acquiring new ones, as it can be a costly manner to attract new customers compared to retention of the current customer base (Harris, 2002).

Adrian Payne (2005) also expressed the importance of how a strong customer relationship adds value to the customer loyalty in his book *Handbook of CRM: Achieving Excellence Through Customer Management*. He argues that customers value their relationship with trusted suppliers who make a superior offer. Furthermore, he states that customer relationships are an important dimension of value, which a company needs in order to make considerable efforts when expanding these relationships over time (Payne, 2005). However, when companies create marketing activities, experiences suggest that they direct a greater part of these activities to win new customers rather than building relationships with existing customers. Recruiting new customers is crucial for companies, but they should also ensure directing enough effort to their current customer base in order to avoid the 'leaking bucket' effect, where they lose customers. Thus, a higher focus should be raised on *Customer Relationship Marketing* (CRM) (Ibid).

When dealing with CRM, a tool which companies can apply to analyze and investigate the different stages of relationships development, is the *Customer ladder of loyalty* (ibid).

The ladder has been used in sales management for many years (ibid) and the more traditional illustration of the customer ladder of loyalty is a classic depiction of a ladder, which contains 6 different stages: (i) prospect, (ii) customer, (ii) client, (iv) supporter, (v) advocate, and (vi) partner (Harris, 2002). However, Payne has improved the depiction of the ladder as a rock-faced ladder (Appendix E) suggestion that the transition of customers from one step to another is not necessarily an effortless one, but might require considerable time and energy for the company (Payne, 2005).

The meaning of the ladder is to ensure customer movement from the bottom, towards the top. The first task is to move a new *prospect* up to the *buyer* step. Once the prospect of a customer has bought the company's product or service, the company should convert the customer into a

client, meaning that the customer purchases from the company regularly. The next natural step would be to convert the client into a *supporter,* i.e someone who likes the company, but merely supports them passively. The next step is therefore to create an *advocate* for the company, who yields powerful word-of-mouth endorsement for it. Furthermore, the advocate step is worthy of special emphasis, as the referrals from these customers are amongst the most relevant, effective, and believable sources of information for other customers (ibid). Payne argues that the word-of-mouth is the most effective source of information for consumers, as it legitimizes the product or service for them. This legitimation process makes the step of converting prospects into customers on the ladder of loyalty much easier for a company (ibid). The effect word-of-mouth has on customers will be touched upon further in chapter 2.3.3.

When looking at customers in a B2B context, an advocate could however be considered as a potential *partner*. A partner is a customer who is closely linked in a trusting and strategic relationship with their supplier (ibid).

Payne argues the importance of evaluating the customers' need for development. Not all customers may justify the investment needed to develop into a supporter, advocate, or a partner. Moreover, a company should always consider that some customers on the client step, may be considered to be *mercenaries* who demonstrate little loyalty towards the company, making them expensive to acquire and quick to defect (ibid). Other customers on a client level might be *hostages* who are dissatisfied with the product or services, but are locked in by switching costs or monopolistic supplier behavior (ibid). Therefore, managers should always consider the existing and potential lifetime value of the customer and thereby determine whether or not a customer is worth the investment (ibid). Lastly, factors such as industry patterns should also be taken into consideration when using the customer ladder of loyalty. The achieved positions on the ladder are not necessarily not stable over time, but can change from industry to industry (ibid).

2.3.3 Word-of-mouth marketing and customer satisfaction

Word-of-mouth (WOM) is a powerful marketing tool which is proven to be highly credible and directly linked to sales (Dixon, 2011). A study found that one influential person's word of mouth can affect two other persons' buying attitudes. Online, this circle of influence jumps to eight. A study conducted by Nielsen stated that recommendations from friends and family is the most trusted source of brand information (Kotler & Keller, 2016).

It is the customers, and potentially also other people, with knowledge of a certain brand, who create WOM. According to Dixon, keeping existing customers is valuable to a company, as it is more profitable and less costly than attracting new customers. However, the organization's long-term financial health depends on new customers too. A company should always seek to identify "the right customers" before trying to attract any customer without some specifications. Reinartz & Kumar (2002) have published findings that are contradicting the literature's former praise of loyal customers, as their findings indicate that long-time customers are not less costly to serve, nor are they willing to pay more for the given product or service. Finally, their study showed that a long-time, loyal customer is not necessarily creating more positive WOM mentions of the company, and hence, companies should not only focus on satisfying their long-term customers in order to achieve good WOM (Dixon, 2011).

In general, consumers are most likely to share their own positive consumption experiences, meaning that most of WOM mentions are positive. While most WOM activities are happening beyond marketers' control, either in the traditional way or online, also known as the word-of-mouse, there are a few initiatives that they can use to increase the likelihood of creating a buzz and hence WOM. Firstly, they can *identify influential individuals or companies* that function as opinion leaders in the company's target markets and devote an extra effort to satisfy them in the chase of positive WOM. Secondly, they can seek to *develop WOM referral channels to build business*, by encouraging their customers to recommend their service or product to others. Finally, the company can *provide the customers with compelling information* that the customer will be *wanting* to pass on (Kotler & Keller, 2016).

2.4 Change management and employee motivation

2.4.1 Change management

It can be challenging to manage a change, and thus there has been conducted a comprehensive amount of work on the subject throughout time. In 1951, Lewin introduced a simple but easily applicable three step guide on how to manage organizational changes: unfreeze - move - refreeze. During the first step the company must challenge the status quo and unfreeze the current state of actions, while picturing the desired outcome that the change is supposed to bring. Then the management needs to take action and involve the employees, so that everyone participates in making the actual changes. Finally, the company has to stabilize (refreeze) the

new standards within the organization and thereby making this situation the new norm (Cummings et al., 2015). Lewin argued that companies will tend to go back to their original shape, unless a new kind of equilibrium has intentionally been introduced. Then the company may be able to remain in the "new normal" (ibid). The model has been heavily criticized for over-simplifying change management, yet it is still relevant today as it can be used as an effective tool to demonstrate the overall structure of a desired change. While Lewin is considered by some to be the founding father of change management, the implementation of an organizational change is not as simplistic as Lewin's "ice cube model" indicates (ibid).

Cummings & Huse have developed a five step approach that can be used as inspiration when implementing changes. The first step is to develop a clear strategy that is easy to understand and provides a direction for the company, followed by the C-level's skills to demonstrate a strong commitment to the new strategy. They should lead the way to change through symbolic leadership. Therefore, must their actions and behavior articulate the new values, furthermore, do they need to support the organizational changes by modifying control systems, management style and information. Finally, the C-level should seek to change or modify the organizational membership through training, recruitment etc. (McAuley et al., 2017).

This approach, however, excludes everyone but the senior staff from being involved in decisions about what to change and how to implement it. This may therefore, result in frustrated, un-informed employees who are unable or unwilling to meet the requirements of the changes. Kotter's eight step model embraces these issues to some extent, by including steps that allows managers to reward employees who create visible improvements of short-term change implementation, as well as rewarding employees who embrace the changes and work focused to meet the long-term visions of the company (Cameron & Green, 2009).

Employees will respond to changes in different ways, but some of the main reasons why some people may be reluctant to change, are the facts that stability and security can be challenged or threatened and that the uncertainty may bring people out of their comfort zone or create anxiety. Additionally, organizational changes can disrupt already existing work groups or other relationships in the work environment (Harris, 2002). Markus (1999) claims that while some will be quick at embracing changes, others will be slower to adapt and others can, again, become hostile towards the changes. It is important that the company keeps an eye on all three groups of employees during a change as especially the "supporters" and "opponents" of the change may behave differently and put different demands on the management (Harris, 2002). To successfully manage a change, the C-level must involve employees in the changes to ensure that they feel responsible too, by becoming "owners" of the change. Additionally,

change management requires leaders to have strong communicative skills, not only to communicate the vision clearly but also to handle potential politically controversial issues where stakeholders may fear that their interests are threatened due to the changes (ibid).

2.4.2 Employee motivation and satisfaction

What people actually do at work is critical for an organization's success, and a demotivated workforce can be disastrous for the company's performance. Especially during economic recessions where companies are likely to cut down costs, it is of high importance for companies to find other ways than monetary reinforcements to motivate their employees (Huczynski & Buchanan, 2013). Motivation can be described as "*the cognitive decision-making process through which goal-directed behavior is initiated, energized, directed and maintained*" (ibid, p. 292). However, it can also refer to social influence attempting to change the behavior of others. Thus can a company, through motivational strategies, encourage their employees to change their behavior, e.g. in terms of productivity or to adapt quicker to internal organizational changes.

According to McGregor (1960) there exist two sets of motivational propositions, known as Theory X and Theory Y. Theory X believes in orders, direct supervision and motivation through money and theory Y believes in autonome employees with their own responsibilities who get motivated by an interesting job (Huczynski & Buchanan, 2013). McGregor argued that because most people belong in theory Y in terms of their attitude towards work, managers who follow theory X potentially have a demotivating impact on the employees. Thus, McGregor claimed that non-financial rewards can be equally effective to financial rewards or even have a larger impact on employee motivation. While his work is well on in years, Heil et al. (2000) established that it is still of relevance today (Huczynski & Buchanan, 2013).

A more recent study, the emotional needs theory (ibid), claim that motivation will occur when the following four drivers are combined: (i) the drive to acquire (goods, money or social status), (ii) the drive to bond (by establishing connections and relationships to others), (iii) the drive to comprehend (by satisfying our curiosity and master our environment), and (iv) the drive to defend (promoting justice).

The study showed that these four drivers can have a positive impact on the employees' feelings of being involved and committed, and may even reduce retention rates. It is built on Maslow's heavily discussed and applied hierarchy of needs (ibid). While these fundamental needs have been criticized for being outdated and inapplicable to all persons, more recent

studies found that human needs do appear to be both universal and independent of culture (ibid).

Research on the motivation field has shown that in general knowledge-based workers have a higher expectation to be involved in management decisions. Furthermore can the motivation among employees on all levels be increased by a strong link between reward and effort, and through skill variety, task identity, and feedback. Finally, organizations in rapidly changing industries with a high level of competition can benefit much if they motivate their employees to be flexible, adaptable, committed and creative (ibid).

Motivation is important for the employer because demotivated employees are more likely to switch jobs and may also be less loyal to their current place of employment (Wilkinson, et al., 2017). Unsatisfied employees can have a negative impact on companies on several factors such as the retention rate and protection of company-sensitive information. A company which is good at retaining their employees will gain financial strength due to fewer expenses related to hirings and dismissals, and additionally, loyal long-term employees will withhold much explicit as well as tacit knowledge about the company (ibid).

A charismatic and engaged leader can create positive motivational spill-over to the employees (Hyczynski & Buchanan, 2013), while Hunt (1998) and Carnall (1999) among many others express a need for a sound leadership during changes (Harris, 2002).

3.0 Theory of science

This dissertation seeks to examine how a strong sustainable profile might leverage and sustain KLS's brand equity, as the only Danish printing company to have obtained a CtoC certification (Vugge til Vugge, 2020). The dissertation follows the paradigm of *social constructivism,* as it supports the belief that the reality of social responsibility, and thus also the knowledge of it, is socially constructed (Berger & Luckmann, 1991). Therefore, we, as researchers, accept the notion of different social realities, and that there are no objective truths, as one individual's worldview might be highly different from another's and will additionally be constructed over time. The case investigates KLS's strategic plan towards a transition from being a traditional printing manufacturer to becoming an attractive and sustainable printing and packaging supplier (Larsen, 2012). A formulation of a company's strategy is highly influenced by

worldviews. Individuals construct such a view based on their intentions and because events and phenomenons take shape after the individual's point of view.

However, the complexity when dealing with a socially constructed reality is that it involves constructions based on the researchers point of view of the domain, i.e. KLS's strategy process towards the success of CtoC products (ibid). Thus, we, as researchers, have gained knowledge about KLS, which we have obtained through a social construction that does not necessarily reflect the actual social reality.

3.1 Social constructivism

The paradigm of social constructivism is built on the beliefs that no single truth exists, but instead claims that the notion of reality only exists, as a phenomenon, which has been socially constructed from the interaction between individuals and is under continuous reconstruction (Larsen, 2012). Thus, is the concept of social reality constructed by the correlation of our own experiences and the present structure in society, and thereby the notion of reality is not a concept which is independent of us as individuals.

Peter L. Berger and Thomas Luckmann (1991), who are known as the founders of social constructivism, argued that all human knowledge is developed, transmitted and maintained in a social setting (Larsen, 2012). Berger and Luckmann developed the phenomenon of *the reality of everyday life*, i.e the order of reality itself and how it appears objectified (Berger & Luckmann, 1991). The individual's perception of reality arises from the basis of the individual's *here* and *now*. However, one's here and now might be different from one individual to another, thus making it intersubjective (ibid). The use of language is therefore used as a crucial tool in order to create the necessary objectification which is needed to create a sense of order and meaning of one individual's everyday life (ibid). Moreover, the use of a common language has the ability to generate a common sense knowledge to finite provinces of meaning (ibid).

Ingeman Arbnor and Björn Bjarke (2009) explicitly elaborate on Berger and Luckmann's method behind social constructivism (Larsen, 2012). They created the notion *Social Construction of Reality*, which explains how a subjective reality of one individual, can be externalized and later internalized by another individual through the use of language (Arbnor & Bjarke, 2009). Thus, *subjification* of one's reality can be shared externally through the use of

language, i.e. *externalization*. An externalization makes one's surroundings able to react to this. The process which was externalized might obtain an *objectification*, meaning that the externalization loses its subjective structure and becomes a *typification*. A typification is related to our way of attaching labels to the people and things surrounding us, e.g. an action pattern in a given social group (ibid). However, a typification is only complete once it has gone through the *institutionalization and legitimization* process, making it an objective reality through the objectification phase (ibid).

Lastly, the internalization takes place. This deals with individuals taking over an already existing worldview and making it their own (ibid). Thus, the use of language thereby has the ability to externalize and objectify the concept of CtoC certifications, in order for it to be normalized and gain status as being a *worldview*, which could ultimately be regarded as an advantage in a B2B context.

3.2 Ontology

Ontology in Greek means 'the study of being'. Thus, the concept of ontology deals with the concept of *what* exists in the world, in *which way* it exists, and *what* the nature of it is (Pressekorn-Thygesen, 2012). Therefore when analysing the Danish printing industry, and more specifically the case of KLS, the ontology defines the way in which we perceive the nature of the Danish printing industry as well as the CtoC printing alternative (ibid). In social constructivism, the aspect of ontology is of a relativistic view, i.e. what is believed to be the truth depends utterly on the social, cultural, and linguistic perspective of the truth (ibid.). The truth of the world is thus constituted through the use of social interaction between individuals and created through the use of language. Thereby, making the reality a social constructed concept developed by the interpretation of the subjects (Berger & Luckman, 1991).

3.3 Epistemology

Epistemology means 'knowledge' and engages with the question of *what* there is to know about the world and *how* that knowledge is achieved, rather than the existence of it (Pressekorn-Thygesen, 2012). Social constructivism states that there is no single truth of the notion of what reality is, but that it is a phenomenon that has been created based on an individual's subjective interpretation and afterwards shared through the interaction of individuals (Berger &

Luckman, 1991). Thereby, the objects which we deal with in the dissertation, do not have objective characters, as they undertake knowledge which is based on socially constructed interpretations of the world and thereby making the epistemology subjective (Pressekorn-Thygesen, 2012). The goal is to problematize the naturalness of the society, and instead shed lights on the fact that the interpretation of the society might be different than what was expected (ibid). When looking at the case of KLS, we wish to analyse and gain further knowledge on how a company with a sustainable profile might sustain and leverage brand equity.

4.0 Methodology

4.1 Abduction

In relation to this dissertation, the abductive approach is used as the method for the gathering and processing data and theories. The abductive method differentiates itself from the deductive and inductive approaches, as the researcher constantly alternates between the empirical investigation and the theory. The reason for this is that the results or findings do not fit the expected outcome from the theory which the investigation has been guided by (Freytag & Young, 2018). Induction has the same starting point, however, abduction searches for an explanation and leads to a search for a new general rule or hypothesis, thus making the empirical and theoretical research a continuous process (ibid). We will argue that the use of the abductive approach is suitable, as the gathering of the empirical data is based on the continuous impact the spoken language can have, when used in interaction between individuals. We therefore seek to interpret the expressed externalizations which were shared during the collected interviews, and internalize them to our own worldviews, based on a theoretical perspective. This can then be viewed as a renewed starting point in the gathered empirical data, and then go on to the interpretation on the theoretical perspective etc. The dissertation thereby opens up for new theoretical areas while still addressing the existing data within the research field (ibid). Hereby, the abductive research approach justifies the theories, which lay the foundation of the analysis, as well as the discussion of our empirical findings and which limitations we experience with the knowledge hereof. Thus, creating a basis for further investigation within the research field.

4.2 Analytic approach

The main objective of the dissertation is to gain a thorough understanding of how companies in homogenous markets can utilize competitive advantages and diversification through brand equity. The theories presented in the literature review will be applied as a lens on the real life case of KLS and the printing industry. Therefore, the topic will be investigated with the inclusion of multiple theories to gain a better *understanding* of the area of research. Additionally, the data collection will be of a multi-method character including a case study with observations, a pilot test, interviews and focus group interviews. The analysis strategy to reach this understanding consists of four overall components: the problem field, main theories and key

concepts, research strategy and population & cases (Kristensen & Hussain, 2016). The purpose for the use of the above stated qualitative research method is to obtain descriptions and gain insights about the interviewees' worldviews, with regards to a qualitative interpretation and analysis of the described phenomena and events (Larsen, 2012). By accepting that realities are socially constructed, it is argued that the use of qualitative data in the form of observations, individual interviews, and focus groups (see chapters 4.4-4.6) is the ideal methodological approach to cover how social constructions are made in this case study of KLS (Larsen, 2012).

4.3 Case study

The main objective when using the qualitative methods is to understand, describe and interpret the empirical phenomena (Kristensen & Hussain, 2016). The fourth component of the analysis strategy is about data collection (population & cases). As part of the data collection, a case study will be conducted. Opposing the quantitative approach, the qualitative study of a case is not picked by random, but the case, in this instance the company KLS PurePrint, is chosen based on the expected outcome and its benefit to the problem field (ibid).

Simons describes a case study as: *"an in-depth exploration from multiple perspectives of the complexity and uniqueness of a particular project, policy institution, program or system in a "real life" context"* (Thomas, 2011: p. 512). Thus, case studies focus on understanding the complexity of a certain phenomenon, development or process through thorough empirical studies (Kristensen & Hussain, 2016). When analyzing a case study, the goal is not only to investigate a phenomena, but also to understand it in a context, and case studies can therefore be used for different types of research purposes including exploration, theory testing, theory building and theory extension (Voss et al., 2002). A good case study relies on multiple sources of data collection techniques. Yin has listed six major sources of evidence: documents, archival records, interviews, direct observation, participant observation and physical artefacts (Iacono et al., 2009).

This dissertation will have what Kristensen and Hussain classify as a theory-driven approach to the case study, meaning that the case will be related to theory in order to make a conclusion combined of data from the case and pre-existing theory (Kristensen & Hussain, 2016). The case will function as a *research method,* meaning that the researcher uses the case study as a

starting point to generate knowledge from the "real world" and then combine this with theories. The knowledge based directly on the data from the case, will not function as a final conclusion, but offer a new, broader understanding of the research area. Following this note, Flyvbjerg claims that social science is good if it is problem-driven and not methodology-driven, as it then employs methods, which are required to provide the best help to answer the research question at hand (Flyvbjerg, 2006). According to Leonard-Barton a case study can use several sources of evidence in the investigation, including data from direct observations and interviews, as well as from public and private archives (Leonard-Barton, 1990). In this dissertation, this is exactly how the case study will be conducted, as it will combine company visits (*observations*), individual interviews and focus group interviews with data provided by KLS and data gathered from CBS Library, online databases and similar sources.

Common critique of case studies is that general, theoretical context independent knowledge is more valuable than practical theoretical context independent knowledge, but this is, according to Flyvbjerg, one of five wrong assumptions about case studies, as the context independent knowledge alone is worth nothing unless combined with practical experience and knowledge (Flyvbjerg, 2006).

The benefits of the study of a single case is that it allows the researcher to investigate the case in-depth and focus on minor details and nuances of the case for a deeper understanding, meaning that the results of a single case study can end up having a huge impact. Additionally, the case study is unconstrained of the rigid limits of research methods such as questionnaires and models, as these may hinder new ideas and insights to blossom (Voss et al., 2002). On the other hand, the downside of the single case is that it is time consuming and the generalizability of the conclusion will be limited (ibid). The latter, however, was established by Flyvbjerg to not necessarily weaken case studies as a sound analysis strategy in the social science, as he follows Beveridge's thoughts and argues that more discoveries have in fact been made from intense observation than from statistics applied to larger groups (Flyvbjerg, 2006).

Voss et al. recommend that case research needs piloting either in a pilot case or in initial interviews within an organisation (Voss et al., 2002). There are several advantages of conducting a pilot study, as it can help the researcher to reduce risks and improve the design of the further study in the most optimal way (Hazzi & Maldaon, 2015). It is a small-scale test of methods and procedures before putting these to use on a larger scale, and hence, it can elimi-

nate potential problems and improve the quality and efficiency of the main study. Pilot studies are often being neglected by researchers, even though present work states that when a researcher conducts a pilot study he or she is more likely to manage the main study with greater flexibility (ibid).

4.4 Observations

Observations are an important tool when conducting a case study. Some authors are even arguing that there could be introduced a new framework of case studies, *the case study observational research*, which will allow the researchers to rely even more on observations when conducting a case study (Morgan et al., 2016). Observations can be described as a qualitative method that allows the researcher to systematically capture moments or acts of a group that can later be analyzed for a scientific purpose. Additionally, observations can pay attention to the surroundings and thereby differ from other qualitative research methods such as interviews and focus group interviews, by including more of the social context and setting, rather than relying largely or exclusively on the spoken words of the interviewee (Belk et al., 2013).

When processing the data gathered through observations, it is important to keep in mind that observations are not merely external or objective. The observational researcher is required to be aware of the subconscious elements they bring to the act of the research. While the method of observations may seem rather straightforward at once, the wise social scientist will ask *why* these exact observations have been made (ibid). This should be analyzed critically with consideration to the biases, motivations, embedded interests, theories and hypotheses that the contemporary researcher brought to the observation field (ibid). The researcher enters the observations with expectations to the outcomes, and thus the observator is far from value-free. Additional to these limitations are the physical limitations of the observer such as limitations in vision and hearing, and social limitations such as limited access to a desired site or a closed door signalizing that the observer should stay out (ibid).

However, observations can add a new layer of information to the research field and a benefit of observations is that they can reveal behavior that may be contradicting to how a person claims to behave, either because this is merely how they *aspire* to behave or because they are simply *unaware* of some behavioral traits that may appear unconsciously. Furthermore, people tend to act less natural if they are aware of the fact that observations are being conducted. This is known as the Hawthorne effect (Morgan et al., 2016).

Yin's abovementioned six sources of evidence include direct observation, participant observation and physical artefacts, which are all part of the observation methodology. Furthermore, observations can be useful during interviews (*observational interviews*), when for example a focus group is presented to packages, prototypes or other objects of interest (ibid). This sort of observation was conducted in focus group interview 1 (Appendix N), while direct observations, participant observations and observations on physical artefacts were conducted during visits at KLS's office in November 2019 and March 2020. The observations are categorized into three subsections: employee's everyday life at work, company values, and office appearance.

Figur 4.1

Observations at KLS PurePrint, Jernholmen 42A, 2650 Hvidovre

Observations: Employees' everyday life at work	Observations: Company values	Observations: Office appearance
Everyone is under the same roof - from CEO to production employee	Large black & white photos of Larsen-family members	Old, non-matching recycled furniture
Small, open office spaces but the different divisions are far apart	Waste sorting	Couch made out of cardboard material
No catering for breakfast/lunch	Sustainability-related certificates, including proof of the company's ownership of a windmill	Decoration related to printing and book publishing (old typographical letters etc.)
No staff canteen	Wall-decorations with quotes on sustainability and with pictures of forests	Two small kitchens with coffee machines - little or none room for more than one person at a time
Open doors between smaller offices to create an "open office" feeling	No lighting sensors, but everyone turns off the lights in a room that is not in use, on the restrooms etc.	Several meeting rooms for the employees to use for internal or external meetings
Long corridors that split up the office areas and take the employees past a production site	Electric cars and chargers in front of the building	
	A grass field with flowers outside the office building - made to increase the amount of bees in the area, and thus support the local ecosystem	

4.5 Individual interviews

Through this dissertation, seven semi-structured interviews were held in order to establish KLS as a business and as a workplace from the employees' point of view. The age of the interviewees differs from 24-63 years of age and they were from lower level employees such as bookbinders in the production to C-level employees such as Chief Marketing Officer (CMO) and Chief Commercial Officer (CCO) (figure 4.2). Transcribes of the interviews can be found in appendices G-M in a separate document.

We have decided to use Steinar Kvale and Svend Brinkmann's (2009) 5 out of 7 stages of an interview in order to analyze the quality of the interviews (Kvale & Brinkmann, 2009).

1. Thematizing

Thematizing refers to the formulation of the research question, and it is the researchers job to create a theoretical clarification of the investigation as well as the concept of the theme, which the interviews concern. The key questions which should be asked when planning an interview investigation is the 'why', the 'what', and the 'how' of the interview. *Why* is the clarification of the purpose of the study, *what* focuses on the obtained pre-knowledge to the subject-matter to be investigated, and *how* refers to research tools applied in order to obtain the intended knowledge (ibid).

In this dissertation we wish to examine how a sustainable profile might leverage and sustain brand equity, as well as develop KLS's competitive advantages. This problem area have lead us to narrow our research field down to our research question. However, in order to specify the subject-matter we have chosen to add two sub questions which were based on the pre-knowledge, which we have obtained in the research prior to the actual data collection (ibid).

Moreover, we have chosen to conduct interviews with no use of hypothesis, as we wished to seek new information within this problem area. We believed the current research to be inadequate, and therefore desired to seek new angles within the topic (ibid). Our interviews are semi-structured, as we have structured an interview guide (Appendix F), which contains interview questions. However, these questions were merely meant as guidelines for the interviews, and we did not hesitate to follow up on any new and interesting paths, which presented themselves along the way.

2. Design

Designing an interview deals with planning the procedures and techniques for the 'how' of the study (Kvale & Brinkmann, 2009). In the design, all 5 stages must be taken into consideration from thematizing to the final analyzing stage (ibid). The *interdependence* between the choice of method made at the different stages can have consequences that could both open or limit the possibilities in later stages. Therefore, making it important to clarify the meanings of the statements during an interview, as it will make the later analysis easier as it keeps the thematization of the topic and purpose in sight from the beginning (ibid). If doing so, it might generate *new knowledge* throughout the interviews, which can extend and alter the researchers' understanding of the investigated topic (ibid). We, as researchers, experienced this when several of the KLS employees mentioned that they were very proud to be working at a company that challenged the status quo in the industry by making a more sustainable alternative

to a traditional product, However, it was stated that a sense of community was missing from the organization alongside with employee benefits.

The final step deals with the *time and interview subjects*. During this step we considered the time set aside for the actual interview sessions (ibid). We chose to conduct seven interviews at a duration of an average handling time of 25 minutes per interview. The interviews were held with participants of different ages and employee levels.

Figure 4.2

Participation overview: individual interviews, KLS PurePrint employees

Interviewee	Age	Gender	Job title	Seniority
1	63 years	Male	CMO	4 years
2	48	Male	Production Team Manager	8 years
3	44 years	Male	Bookbinder	2 years (worked at KLS previously, but had to stop due to health issues)
4	46 years	Male	CCO	19 years
5	47 years	Male	Graphic consultant /Customer service	5 years (4 years previously)
6	24 years	Female	Graphic Designer, Trainee	2,5 years
7	54	Male	Sales Director	40 years

Before the actual interviews were held, we considered if the interviews should be carried out in English or Danish. As all the participants were of Danish origin, we decided to conduct the interviews in Danish in order to stay true to the interviewees true wording, as well as remove any potential language barriers there might be. Hereby, we ensured a natural and fluent interview flow.

3. Interviewing

The interviewing stage is a three folded approach, where the researchers i) conduct an interview, ii) look at the variation of the interview, and iii) check the quality of the interviews (Kvale & Brinkmann, 2009).

A. Conducting an interview

When we started out an interview, we always established the interview stage by *briefing* the interviewees about the research topic. Here, we briefly explained to them the purpose of the interview, thus, encouraging the interviewee to describe their individual point of view of KLS as a business and as a workplace (ibid). Furthermore, we also took the time to tell them that all the interviews were anonymous and asked if the interviewee was comfortable with us re-

cording the interview. As the last part of the briefing, we asked if they had any questions before starting the interview, and if they did, they had a chance to ask them before we started recording (ibid).

Lastly, we followed up on the briefing with a *debriefing* at the end of the interview, in order to indicate that the interview was rounding off and at the same time give our interviewees the chance to provide us with any final remarks in case that we forgot to pick up on a point which was of great importance for the interviewee (ibid).

Our interview guide helped in the understanding of the research theme, which made us able to sense the immediate meaning behind an interviewee's answer. Ultimately it helped us widening our horizon of the investigation areas (ibid), as the majority of our interviewees expressed that the current market position, as the only CtoC certified supplier in Denmark (Vugge-til-vugge, 2020), had affected the employee satisfaction negatively. This therefore, resulted in the adaptation of the individual's frame of mind in order to enhance our understanding of the attitude towards the subject-matter. However, as we always had our theme in the back of our mind, this adaptation never interfered with our thematically aspect of producing knowledge. The adaptation was instead used as a dynamic approach in order to create interpersonal relationships in the interviews (Kvale & Brinkmann, 2009).

Lastly, we made use of the art of second questioning, which involves active listening during the interviews (ibid). These follow up questions could either be asked by the interviewer or the observant, dependent on who picked up on the importance of a given statement.

B. Interview variations

We, as the researchers, would argue that the interview variation is one of *elites*. Elites interviews are with people who are leaders or experts in a community, who usually have a powerful market position (ibid). As the employees at KLS, the only manufacturer of CtoC certified printed matters and packaging (Vugge-til-vugge, 2020), they are viewed as being leading experts within the field of sustainable print and packaging (Kvale & Brinkmann, 2009). Therefore, we made sure to come prepared and viewed ourselves as being knowledgeable about the topic of concern. We also made sure to have mastered some of the technical language used in the printing industry as well as the language used particularly about PurePrint (ibid). Some of which were adopted during our pilot study at KLS.

C. Interview quality

The quality of the interviews varied from one employee to another, as the level of expertise and status of elite varied. However, all but one interviewee provided us with long answers, where they spoke more than we did (ibid). Only Interviewee 6 (Appendix L) seemed to be nervous and hesitant in her answers. As interviewers we made sure to verify interviewee 6's, as well as the other interviewees, interpretations of their answers regarding the business and workplace of KLS (Kvale & Brinkmann, 2009).

Therefore, we, as the researchers, would argue that the overall quality of the seven interviews are sufficient in order to support the analysis of the problem area, when combined with the other multi-methods, in the form of focus groups and observations.

4. Transcribing

The stage of transcribing deals with the remodelling of oral language into written language. This helps to prepare written material which can be used and applied in the analysis (ibid).

All the seven interviews were, as previously mentioned, recorded in order to ease the process of the remodelling from oral to written language (ibid). The transcripts can be located in appendices G-M. However, due to limited time and resources only the relevant pieces of the interviews have been transcribed. Whenever a part of an interview has been left out of the transcript, it has been indicated by typing (...) either directly in the sentence or in a new paragraph.

When transcribing the interviews we have endeavored to stay true to the original wording presented by the interviewees. Therefore, when transcribing the recorded audio, we made use of the transcription tool named InqScrib, which can slow down the audio in order to make sure researchers do not miss anything of relevance. Furthermore, the tool provided us with the option to easily create time stamps and differentiate between *interviewer* and *interviewee*, which makes the written language easy-to-read and true to the actual conversation. As all the interviews were conducted in Danish the transcription was carried out in Danish. However when included as a direct quote in the analysis, these will be translated into English, while still staying as true to the original wording as possible.

5. Analyzing

The final step argues that we, as the researchers, should determine the purpose of the investigated subject, and thereby the modes of the interview analysis (Kvale & Brinkmann, 2009). The choice of method to answer SQ1 was reflected on in our interview guide, in the form of market positioning and level of competition (Appendix F). However, particular parts of the analysis may be experienced to be "pushed forward as you go" (Kvale & Brinkmann, 2009). We experienced this in the section on the perception of KLS, which was revealed to be an important and dominating factor across the interviewees. Therefore, the interviews were used as the initial story told by the interviewees, whereas we analyzed it by applying existing data on to it. Thus, making that the final story that we wish to tell the audience of this dissertation (ibid).

The steps and modes of the analysis of the interviews are focused on language, as this dissertation takes its point of departure in social constructivism, where language has the ability to generate commonsense knowledge through the use of externalization and objectifications (Larsen, 2012). When dealing with such an analysis, it is relevant to make use of discursive analysis (Kvale & Brinkmann, 2009). Discourse analysis seeks to investigate the attitudes and the self as being interrelationality constituted, and emerge of social interactions (ibid), such as the ones we, as researchers, had between us and the interviewees. Thereby, we used the discursive analysis in order to investigate any underlying genuine or stable meaning hidden beneath the statements delivered by our interviewees (ibid).

4.6 Focus group interviews

A focus group interview is a qualitative research method, which relies on the basics of interactions within a group and based on a specific topic chosen by the researchers. The traits of focus groups are their ability to produce data and insights based on interactions within a group of participants which would be less accessible without the perspectives of the interactions itself (Morgan, 1997).

The use of focus group interviews in this thesis aims to contribute to data gathered through the collected individual, semi-structured interviews, as well as observations. The individual interviews and observations combined with the three focus group interviews, aim to add on to the new knowledge of the researchers about the phenomenon studied, i.e. how a sustainable profile might sustain and leverage the brand equity of KLS in a homogenous industry. The

use of focus groups thereby acts as an additional step in the gathering of qualitative data, thus making it a use of multi-method (ibid). The focus groups will primarily be utilized in order to answer our SQ2.

When working with focus groups as an additional method to the other collected qualitative data, we, as researchers, might experience the advantages of the opportunity it creates to collect data, which has also been based on the social interactions, interpretations and norms present within the groups (Bloor et al., 2001). Moreover, when dealing with a well-conducted focus group interview, it could lead to a group dynamic, which is free-form sharing of opinions and can nurture a creative environment, where the participants accept different answers and diversity of opinion (Belk et al., 2013).

A way we, as moderators, tried to enforce a sense of a creative environment was with the use of four distinctive projective methods commonly used in focus groups, which will be highlighted in sections.

4.6.1 The sizes of the focus groups

Three focus group interviews with respectively three participants in each focus group have been conducted (figure 4.3). Each had a duration of approximately one hour, and the transcribes can be found in appendices N-P in a separate document.

The first focus group was conducted in a face-to face setting. However, the encouraged requirements set for a face-to-face interview of a focus group consisting of 6-12 people (Belk, et. Al., 2013), were not met, as the focus group took place on 12th of March, which was the day after the Prime Minister of Denmark announced a lockdown status of Denmark (Sabroe, 2020). Thus, three out of six planned participants had to cancel at the last minute.

The two other focus groups were conducted as virtual focus groups, in order to meet the Danish Government's request of minimizing physical contact due to the COVID-19 virus. However, when organizing the virtual focus group interviews, a general recommendation is to use a smaller number of people, with five being a maximum (Belk, et al., 2013). Moreover, smaller groups tend to work best if the participants are interested in the research topic. Additionally, will it allow the researchers to have a clear sense of each participant's reaction to the topic, as they simply have more time to speak (Morgan, 1997). This is highly relevant, as all three focus groups consisted of employees who are in close contact with their current printing suppliers. This aspect is especially interesting when dealing with the second focus group,

which consisted of existing KLS customers, who can be argued to be highly involved and have a strong interest in sustainability. KLS is a small company which puts a natural limit on their customer portfolio (Appendix B). This made it more difficult to recruit participants to this particular focus group.

When the number of the participants of each focus group had to be chosen, the aspect of the transcription of them also played a crucial part, as we were limited on time. When dealing with a smaller group of people, it makes the observation of the interactions between participants and the transcription easier (Bloor, et al., 2001). Lastly, the three sets of focus groups were chosen in order to keep it at a bare minimum as focus groups are labour intensive in recruitment, transcription and analysis (Bloor et al., 2001).

4.6.2 The composition of participants

We made use of one face-to-face focus group interview which contained non-KLS customers with no knowledge of KLS. These participants consisted of a very homogeneous group in respect to the degree of expertise and knowledge of the Danish printing industry. They were all in close contact with their respective printing suppliers and had been a part of the selection process of suppliers for their company (Belk et al., 2013).

The two other focus groups, which consisted of both KLS-customers and non-KLS customers, with some knowledge of KLS, also displayed some homogeneous factors such as the degree of expertise when dealing with their knowledge of the Danish printing industry (ibid). However, these participants had to take part of the focus group virtually, with use of Microsoft Teams, due to the on-going COVID-19 outbreak. We had to think of the safety and wellbeing of our participants and therefore turned to a virtual meeting in order to create an appropriate setting for the discussion to take place (Bloor, et al., 2001).

The reason for not choosing a very heterogeneous focus group was that it could lead to conflicts and thereby repress the views of other individuals within the group. Thereby, bringing participants that are too diverse within a particular topic together in a group could lead to insufficient depth of the information (ibid). Participants who had the same knowledge and experience when dealing with the topic of the Danish printing industry were of high importance, as such conflicts could have had an effect on the group dynamics. The focus groups resulted in a *free-form sharing of opinions* and created a creative environment, where the participants

accepted answers and diversity of opinion (Belk et al., 2013). However, this was most notice-able in our first focus group, as all three participants had a face-to-face discussion.

Figure 4.3

Participation overview: focus group interviews

Age	Gender	Title	Department	Company	KLS customers
Focus group interviews					
Focus group 1 - Non KLS customers (with no knowledge of KLS)					
26	Male	Executive management advisor	COO office	EY	No
29	Female	Content creator	Marketing	Paralenz	No
36	Female	Project leader	Branding and marketing	Shout	No
Focus group 2 - KLS customers					
36	Male	Head of Communication and Press Relations	Marketing	FRILAND	Yes
52	Female	Editor	CSR.dk	Horisont Gruppen	Yes
51	Female	Co-founder/ CEO	Management	Bon Appetit Group	Yes
Focus group 3 - Non KLS customers (with some knowledge of KLS)					
31	Male	Senior Consultant	Communication	Bygherre-foreningen	No
47	Female	CEO	Management	Øjen-foreningen	No
43	Male	Secretariat director	Project management	Værdibyg	No

4.6.3 Projective methods and virtual limitations

During all three focus groups we made use of projective methods including i) word association, ii) object personification, iii) visual elicitation, and iv) cartoon test (Belk, et al., 2013). In all three focus groups we asked them what they associated the two following words and one sentence with:

1. Printed matters
2. Sustainability
3. The Danish printing industry.

They were asked to inform us of the first thing that came to mind when they were presented with these, and were then asked to argue why they associated that word or sentence with the chosen utterance and discuss internally, why they associated the word or sentence with their statement. Thus, these word associations were intended to get unguarded opinions about the words and sentences presented to them, as well as provide them with more stimulus than a single word, by making the participants engage in an internal discussion and argument on their own associations (Belk, et al., 2013).

In two out of the three focus groups we asked the participants to object personification, by asking them to choose a color they believed would describe the Danish printing industry the best, and then try to see if they could come to a common agreement on which color would describe the industry the best. This projective method was used for getting quick metaphors for the industry (Belk, et al., 2013). However, the reason why this method was not applied in the last focus group was that we experienced that the exercise worked extremely well in the face-to-face focus group, but was not received very well in the virtual setting. Therefore, we decided not to make use of this projective method during the last virtual focus group.

In the first focus group, which were conducted face-to-face, we also made use of both the cartoon test and the visual elicitation projective methods. The reason why this was only applied in the face-to-face focus group was that the visual elicitation method could only be used in a physical setting. The focus group was presented with CtoC printed matters from KLS and asked on their thoughts and feelings regarding quality, visuals, touch and other things they

might want to express or give their opinion on. The purpose of using this method was to provide the participants with visual stimuli and give them a chance to connect these print jobs to discussions they had had in a previous context during the focus group interview (ibid).

The cartoon test was only applicable in a face-to-face setting as well, as we were not able to share the cartoon explaining KLS's CtoC certification and how it worked in practise (YouTube, 2015) and still ensure that the participants were paying attention to it. The focus group was asked to explain what they just witnessed in the cartoon, in hopes of them revealing attitudes and assumptions on 'sustainable printing jobs' (ibid). In the other virtual non-customer focus group we, however, simply managed with an explanation of what PurePrint was, and why it was different from traditional printing.

4.7 Data quality

The analysis in this dissertation will partly be based on observations, interviews with employees at KLS, as well as focus group interviews. The purpose of the interviews, i.e. individual and focus groups, are two-fold. Firstly, they are conducted in order to create a general overview of KLS as a company, their customers, and potential customers. The second purpose is to gain insights and a deeper understanding about how both employees and customers in the printing industry perceive KLS in terms of sustainability, and how they find this company compared to competitors in the Danish printing industry. The interviews were semi-structured as it allowed the interviews to include both prepared questions following a specific topic and more open, explorative questions (Justesen & Mik-Meyer, 2010).

However, as Denmark was effectively shut down on 12 March 2020, due to the COVID-19 outbreak, the intended structure of the interviews and focus group interviews planned on and after the 12th of March had to be changed last minute and some had to be conducted online or through the phone. Ideally, we would have wanted to return to KLS's office to complete the rest of the interviews, including one with the CEO, and also to conduct more onsite observations.

Thus, the ideal qualitative methods when working within the paradigm of social constructivism were met, however, they were somewhat limited due to the pandemic.

4.8 Validity and reliability

To ensure highest scientific quality, there must be a connection between what one wishes to research and what one actually ends up researching, and how these results are relevant to the research question methodological approach and choice of theory. The scientific quality determines the reliability and validity of the results, as well as the transparency, meaning that anyone, at any point, will be able to read and understand how the research has been conducted (Kristensen & Hussain, 2016). The concept of reliability is perceived not only as a methodological but also moral meaning and will help to verify how consistent and trustworthy the research findings are. The interviews and focus group interviews in particular are important in terms of reliability, as the quality of the interviewing, transcribing and analyzing will help determine the reliability of the results (Kvale & Brinkmann, 2009).

According to Kerlinger, validity can be defined by asking oneself whether you are actually measuring what you think you are measuring, and if this is not the case, then the qualitative research is invalid. Opposing this opinion is Pervin, who has a broader approach to the concept of validity and claims that validity is to which degree a method investigates the intended case. With this more open conception of validity, or correctness, qualitative research can in principle lead to valid scientific knowledge (Kvale & Brinkmann, 2009). This supports Flyvbjerg's defense of the case study as a sound method in qualitative research, as long as the outcome is derived from investigations of the intended case.

Additionally, it is worth mentioning research ethics when discussing validity. For the data to be valid, all methods must meet the general research ethics to ensure that data is collected voluntarily and in agreement with the participants (Kristensen & Hussain, 2016). According to Denzin and Lincoln, qualitative researchers study things in their natural settings, attempting to make sense of, or interpret, phenomena in terms of the meaning people bring to them (ibid). It is desired to collect data in a way that is most true to the natural settings, and thus, the interviews and focus group interviews were conducted with a focus on the interviewees' wellbeing. The individual interviews at KLS's office were furthermore conducted in accustomed surroundings. A final comment on the validity of the interviews, is that the focus group interviews were based on the *one-off research interaction*, to avoid the participants to become "over-familiar" with the research process and area, and thereby providing biased or unusual answers (Keegan, 2009).

5.0 Analysis and findings

The structure of the analysis will be starting on an industry level, then zooming in to the organization and finally the individuals in the form of KLS's employees. The aim of the analysis is to highlight the current challenges and opportunities that KLS are facing in terms of competition, brand equity, and employee satisfaction.

5.1 Industry trends and market analysis

As earlier mentioned, Porter identified *ignoring industry trends* as one of the common pitfalls for researchers working with the competitive forces, and thus, the starting point for the analysis will be an investigation of the trends in the printing industry.

Danish printing companies are affected by EU legislations and the free movement of labor, capital, goods and services. The industry is facing challenges in regards to changed habits and demands, shifts to digital communication, and the competition from non-European companies. As a result of these challenges, the Danish printing industry is an industry in decline. According to Dansk Statistik, the total turnover of the industry (which is defined as "*Tree and paper industry and printing companies*") has been reduced by 39% from 2008 to 2019, which makes it the least performing industry out of the twelve subgroups that Dansk Industri breaks down the Danish industries in (Appendix A). Barnes' report on the Danish printing industry predicts a decline in employees in the sector from 7,105 in 2017 to 6,295 in 2021, and this was calculated before the COVID-19 which currently has a major impact on the Danish economy and companies' performance (Appendix Q), (dr.dk, 2020). This supports the previously stated fact that since 2007, approximately 95% of Danish printing companies have been shut down or involved in M&As. According to KLS employees, it is an industry that is almost about to disappear, at least in the shape that it is known for today. One employee predicts that there will be approximately 10 Danish printing companies left in Denmark five years from now (Appendix G, [00:10:18.26], while another employee believes that if the company still exists in 15 or 20 years from now then that must be near the end of the company's time (Appendix H, [0:09:40.12]). A third employee states that it is no longer a question about *if* the market will decrease further but only a question of *how much* it will decrease over time. In a profitable year KLS may experience a 5% drop, while tougher years may result in a 10-12% profit drop (Appendix J, [00:05:18.11]. This employee describes the Danish market as the front page of an old Asterix cartoon, where there is a small camp surrounded by larger Roman

camps who are all ready to take over the small camp in the middle. This is a metaphor for La-serTryk and Stibo Complete who are the two major players on the Danish market that has been involved in numerous acquisitions (Appendix J, [00:29:20.23]. He continues: "*We know (...) that there was another large printing company, where an employee asked whether they* [the other company] *should focus more on sustainability like KLS did. And the CEO at that time had replied: "Nah, we do not want to spend our time on that. If they become a success we can just aquire KLS".".* (Appendix J, [00:29:20.23].

5.1.1 Family-run companies and M&As

Most European printing companies are small, family-owned companies that operate and com-pete mainly on domestic markets (European Commision, 2020). These family controlled busi-nesses can be described as either public or private companies where a family controls the largest amount of shares or votes and additionally, one or more of the family members are working in key management positions. These types of companies are likely to focus on long-term performance and goals and the management typically value their freedom to be decisive. At the same time they value within the company, seeks to ensure that the "tribe is united" and that everyone employed in the company is eager to fulfill the company's mission and sustain the company's core competencies (Miller & Breton-Miller, 2005).

However, the large amount of small companies bring some weaknesses to the overall indus-try. First of all, smaller companies often lack financial capabilities, which is required for man-agers to develop and support a long term strategic vision for the company. Additionally, the weak financial situation of the smaller companies reduces their opportunities to invest in R&D and marketing, which results in many small, local competitors of which the majority cannot differentiate themselves and thus, competition will be based almost secludedly on price in smaller, divided markets (ibid). A KLS employee pointed out another weakness of the family-run companies: "*One can say that it is an industry which is affected by many owner-managed, not particularly large, companies, where much is focused on the owner's pride instead of on mergers and acquisitions*" (Appendix K, [00:22:28.13]). This mindset contradicts the actual development seen in the Danish printing industry, where many compa-nies have been forced to merge or sell to a larger player to avoid bankruptcy. The increase of M&As is something that five out of the seven interviewees mentioned when they described the level of competition in the industry (Appendices G [00:04:14.09], I [00:04:13.27], J [00:29:20.23], K [00:09:54.09] , L [00:06:12.09]).

The current CEO at KLS is a third generation member of the Larsen family, and the CCO is a fourth generation family member who - according to his own words - has been present at the office since before he could even walk (Appendix J, [00:01:51.00]). KLS sought to overcome some of the challenges linked to family-run companies when they hired a professional board in 2007, as a part of their changed strategy and new vision (KLS PurePrint, 2020). This allows the company to remain rather agile in decision-making, and to maintain a focus on their original core competencies and values, while a professional board can bring new knowledge and competencies to the management.

5.1.2 Digitization

ICT (Information and Communications Technology), which includes cloud computing, software, internet access and transactions, has re-shaped the printing industry (Masurel, 2005). Additionally, there has been a change in the end consumers' reading habits as there has been a shift towards web-based media and other electronic solutions and hence reduced the demand for printed products as well as paper-based advertising, magazines, flyers etc. The few areas where the industry does experience a growth at all is mainly within printed packaging and digital print (European Commision, 2020). The changes in consumer behavior are inevitable. The impact of the digitization is huge and "*there are many things that are much easier and smarter to have online than in a physical version. And that is annoying for us in the industry* [printing industry] *but if you look at it overall, then it* [the new customer behavior] *is understandable*" (Appendix G, [00:11:29.13]).

Another KLS employee explains that the company still has a fair share of loyal customers, but the volume of their orders have been reduced drastically due to digitization, which has led to a problem where printing companies not only in Denmark but everywhere in Europe are undercutting each other to an extent where many have gone bankrupt (Appendix K, [00:09:54.09]). The digitization has made the competition tougher, which has led to an increase in M&As, and most printing companies should simply try to find something else to do. However, on a positive note, digitalization has made many of the production processes easier for the printing companies (ibid), and modern technologies have increased the sector's productivity and ability to provide a complete range of services (European Commission, 2020).

5.1.3 Sustainability

Printing and pollution have gone hand in hand for a long time, which is an inevitable result of the traditional production processes in the industry that includes the use of paper, ink and various, potentially hazardous, chemicals. Furthermore, the production is rather energy intensive (Masurel, 2005). One trend in the European printing industry is the increased consumer consideration of environmental and social performance of companies (European Commision, 2020). However, there are also, as previously mentioned, legislations on both EU and national level, which seek to ensure that companies pay attention to sustainability to some extent. It can be argued that the two most obvious long-term oriented reasons for small and medium-sized enterprises (SMEs) to invest in environmental issues, are to make use of the untapped market opportunities, in order to improve profitability. Second is for the companies to simply obey the law (Masurel, 2005). A study of Dutch companies in the printing industry showed that SMEs are interested in investing in the environment for two additional reasons. The first reason is a desire to improve working conditions for the employees - which was actually ranked as number one, and the second reason is to *serve moral duties"* (ibid, p. 199). Finally, cost savings are often what encourage companies to be innovative, and with an increased level of sustainability, new technologies and processes there may be reduced spendings on energy etc. (ibid).

When it comes to SMEs and sustainability, there is a paradox, as on one hand, the smaller companies seem to be more flexible and closer to consumer demand than larger companies. On the other hand, the SMEs are more reluctant to include environmental considerations in their practices. The paradox has developed from several factors such as the smaller, absolute impact on the environment, lack of consumer demand and lack of an organizational network that could support the SMEs' sustainability initiatives (ibid). The trend of more sustainable businesses can provide a niche that entrepreneurs can not only identify and then service, but it can also lead to a demand for specific alternatives, which requires companies to develop new products and methods of marketing while reconfiguring existing business practices (ibid). From one KLS employee's point of view it is more fun to have an impact on the market trends, customer demand and in general to disrupt status quo in the industry. But as KLS see it, this is to some extent easier to do as a smaller company, as larger companies tend to be more traditional and slow to adapt or change their strategy (Appendix J [00:33:33.12]). This supports the idea that family-run companies are often more agile and able to act faster. However, being agile is not everything, and on another note, Bianchi & Noci (1998) argue that SMEs can become sustainable either through a proactive or reactive strategy. They claim

that an overweight of the SMEs that become more sustainable do so to comply with external pressure, and hence they have a reactive strategy. Bianchi & Noci claim that a proactive strategy can be problematic as it requires skills and resources that they often do not possess. Additionally, it can be hard to justify the changes from an economic point of view (Bianchi & Noci, 1998). This point however, should be considered carefully, as the authors wrote this in 2005 and the demand for sustainability has increased considerably since then. One focus group interview with none-KLS customers revealed that two out of three interviewees are currently considering to find a more sustainable printing company, as this could enhance their companies' signal value and one participant said *"I do not think it was something we considered five years ago. So it may be related to a general development of our society. It is pretty clear that this is the way it* [society] *is heading, and that influences the choices we make as a company"* (Appendix P, interviewee 2, [00:19:11.24]) This indicates a disruption in the mindset of businesses around the world, where sustainability and CSR is now on everyone's lips and a daily part of the strategic decisions. One of KLS's graphic employees has experienced an overall demand for products with a "sustainable look" (Appendix L, [00:01:46.25]), and a KLS's customer said that five years ago his company only cared about the quality when they were searching for providers of printed matters. While this still plays a role in the decision process, the company also consider how the products can benefit to the overall company image and the customers' expectations to the brand (Appendix O, interviewee 1 [00:05:49.07]). Another reason, while many companies consider a sustainable approach, is how this may increase employee motivation and satisfaction as well as ensure a less harmful work environment at plants etc. This will be discussed further in chapter 5.4.

5.2 Exploiting differentiation strategies and opportunities in the industry

Based on the trends in the printing industry, it can be established that the industry is in decline, but that there is a potential of increased market share and performance if the printing company becomes more sustainable to meet the customers' demands and expectations. However, this organizational change and new area of focus can be challenging to implement for SMEs, which is the most dominant company size in the European printing industry (European Commisions, 2020). According to the European Commision, the printing industry reacts to niche markets and local needs, and for many companies this focus on niche markets, is their only chance of surviving in a diminishing industry (ibid). As the printing industry is rather homogenous there is little price flexibility, and hence, KLS differentiate themselves not

mainly through cost leadership, but through differentiation, offering a unique product on the market. The advantage of this sort of differentiation, is that it emphasises a reason why the customer should buy from that specific company, rather than from its competitors, and thereby, the company has created a marked-based advantage. This means, that the company, in this case KLS, can compete on something else than price alone (Hooley et al., 2017). One KLS employee states that: "*its a sort of a niche.. Large parts of the industry focus mainly on price, and we used to do that too until we started on this* [sustainability]*, and now we are also focusing and competing on sustainability or environmental matters which make us less price sensitive*" (Appendix K, [00:01:43.10]).

KLS are opposing Porter's work on generic strategies by having changed their strategy in order to become CtoC certified, and thereby specialized in sustainability but at the same time they kept a strong focus on price, wanting to be able to offer sustainable products at competitive prices (KLS, Om Os, n.d.a).

The family-run company found a niche in the market and started their ambitious transformation in the 1990s as a consequence of the company's increasingly poor performance in a challenged, competitive and rather homogenous industry. It is, however, important to highlight the fact that since the 1990s, many companies have followed KLS's example to some extent and are now focusing more on sustainability. This is due to the before mentioned factors including a higher demand for sustainability, as well as increased legislation on the area. However, it can be argued that KLS's place in the market is in a niche, because they offer CtoC certified products that differ from other sustainable products. Moreover, they entered the niche already in the late 1990s to early 2000s, before most companies had turned their focus towards CSR, and they still operate alone within the niche of CtoC today. As a result, they have established a brand, which appeals especially to the extraordinarily environmentally aware customers with ambitious sustainability goals.

When a company has a customer base that is loyal to a specific brand, this knowledge may help the company to predict future demand and thereby function as a security for the firm. As one study showed that loyal customers are prepared to pay up to 25 per cent more for a specific brand, even if competitors have sought to duplicate the product and offer it at a lower cost. Thus, companies that have created a strong brand name e.g. in a niche or new market, can use branding as a means to secure a competitive advantage (Kotler & Keller, 2016). By turning the ship around and changing their strategy, production methods, mission and vision KLS overcame the so-called imprint hypothesis. Here Stinchcombe claims that organizations

often maintain their founding imprints non-regarding changes in the environment and thereby fail to adapt to new demands etc. (Abatecola et al., 2012). Furthermore, they did what many authors claim is difficult for SMEs: changing their strategy and becoming more sustainable.

5.2.1 Minimizing diversification and growth related risks

While KLS is now enhancing their performance in the CtoC "niche" of the Danish printing market, some of the largest players on the market including Stibo Complete and LaserTryk are focusing on growth by acquiring smaller printing companies. LaserTryk is described as a huge player who dominates the discount segment, as they have been extremely good business men who have acquired a lot of printing companies throughout time (Appendix G [00:04:14.09], Appendix I [00:06:03.28]). These companies are expected to experience greater economies of scale through a long production line of mass producing standardized products for an apparently homogeneous market, while KLS has had to invest massively in R&D to become CtoC certified (Baker, 2005) (Appendix J). Instead of focusing on growing in volume and hence seeking to compete with the largest players such as Stibo Complete and LaserTryk, KLS has performed related diversification, where a company either enter new markets based on the company's existing resources or introduce new products in an existing market where the company is operating (Helfat & Eisenhart, 2004). According to one KLS employee, it is not the company's main ambition to become the largest player in the market, however, they do want to obtain a size where they can act and be influential. "*We would rather adjust* [the company's strategy] *to the customers we believe have the right set of values and then have a company size that fits this. This is actually more fun than always trying to be present everywhere on the market and always aspiring to become the biggest* [company]" (Appendix J, [00:31:07.19]). But instead of laying all eggs in one basket, KLS is not only performing related diversification by conducting a product development through the introduction of PurePrint products, Therefore, they are also involved in the, according to Ansoff, more risky growth strategy: diversification. While Ansoff points out some general risks related to diversification into a new market, an employee at KLS supports Ansoff's reasoning about why diversification can be necessary, and the interviewee established that the printing industry is under much pressure, and entering new markets may be the only chance the company has to survive (Appendix K, [00:08:22.14]).

This is done as KLS entered the printed packaging industry in 2016 which the European Commision has highlighted as a sound potential related field for traditional printing companies to enter (European Commission, 2020).

As KLS continued to focus on CtoC when entering the printed packaging market they succeeded in performing a diversification that is true to both the company's core values and objectives. Furthermore, they benefited from making use of their existing value chain and knowledge, and thereby KLS experienced economies of scope, by utilizing their existing resources in optimal ways to reduce costs and now the company functions as a provider of both CtoC certified printing and packaging solutions. The company has also identified another potential market for related diversification: sustainable, CtoC certified labels and tags for the packaging. By entering this market, they can utilize some of their internal competencies, as one of their employees have obtained a thorough knowledge about the labelling industry from previous jobs which includes a position as former CEO of Emballagegruppe [The Labeling Group] (Appendix G, [00:16:41.13]).

5.2.2 Establishing a Cradle-to-Cradle niche

When a company begins to implement environmental protection systems such as the ISO 14001 (a standardized measure of companies' environmental management made by the International Organisation for Standardization) or the CtoC certification into their value chain, they can make use of the following steps to ensure a continuous environmental development. First, the company has to get an overview of their current methods and how these have an impact on the environment. Based on this, they can formulate an environmental policy that the company must follow in the future. Then they should plan how to implement this new policy, and after actually implementing it they must continuously check and correct their actions, review the management's performance and hence seek to ensure an ongoing improvement of the policy and implementation hereof (Hortensius & Barthel, 2017).

Up until this day, KLS are seeking to expand and develop their market shares and the company has become a multiple niche-company, having entered the packaging industry. While most of KLS's printing solutions are done by the PurePrint method, which fulfils the requirements of the CtoC standards, KLS also offer some more traditional, less sustainable printing solutions to some clients. This means that their printing activities are mostly within the niche of high sustainability standards, however one can only argue that KLS operate in a profound niche in terms of PurePack as the packaging products are all CtoC certified. In this part of their business, it is of great importance that they concentrate only on the selected target groups and do not blindly pursue any potential customer, which is also what the CCO claims that KLS do when focusing on customers with desirable values (Appendix J, [00:31:07.19]), (Hooley et al., 2017). However, as described by KLS's Sales Director, they do also pursue

other customer profiles in the hopes of them having an aha moment (Appendix M, [00:37:46.22]). Thus, the company is to a large extent following Hammermesh et al.'s characteristics of successful niche strategies, by identifying a gap in the market and then serving printing and packaging customers with CtoC certified products as one of very few companies in Europe. The authors claim that the niche must be "*especially valued by customers*" and sustainability matches this, as five out of six non-KLS-customers expressed an interest in sustainable printing solutions (Appendix N, interviewee 1, 2, and 3, & Appendix P, interviewee 1 and 2), and two out of three of the current KLS customers interviewed said that they use KLS due to the mix between KLS's image and level of sustainability compared to their own sustainability ambitions (Appendix O, interviewees 1 and 2). The third customer prefers KLS mainly due to their flexibility and how they are quick at finding solutions that fit the customer's need, but it was highlighted that the sustainable products are a bonus, as this customer's own customers appreciate it (Appendix O, interviewee 3). Through KLS's related diversification and targeted customer groups, they also meet the additional characteristics to become a great nicher (Hooley et al., 2017).

Depending on their size, KLS may experience a potential challenge that can occur when an SME is entering a niche. This can sometimes result in the company creating a tough environment for themselves, as they are now busy maintaining existing business practices, while working on standard assignments and at the same time spending time and resources on further R&D. KLS have experienced some of this pressure, and one employee had some concerns about this and stated that while KLS had found their standpoint in the industry, which can secure their future survival, they are still struggling with the economy: "*It is sort of mixed* [a mixed feeling] *as on one hand it is great to be at a workplace that is so green and environmentally friendly, but on the other hand we struggle to make a profit that can pay for new machinery etc.*" (Appendix K, [00:03:15.02]).

Additionally, timing is strongly related to the potential success for a company entering a new niche, and with the traditional printing industry in great decline, it was at a good time that KLS introduced their packaging products, which is now the most essential part of their business. While traditional printed matters are appearing online more frequently now, the packaging industry is growing and will, according to the abovementioned KLS employee, remain. As a matter of fact there will be more and more packaging over the time (Appendix G, [00:06:31.29]).

5.2.3 First mover challenges

The increased focus on CSR and sustainability among both companies and customers functioned as a sound basis for a new niche KLS could exploit. Following the thought that being the first CtoC certified Danish printing and packaging company has required thorough R&D, new production methods and materials, and furthermore created a new market for products of such standards, it is argued that KLS can be classified as a first mover within this market. While several printing companies in Denmark have obtained the more common sustainability badges such as *The Nordic Swan Ecolabel* and *FSC (Forest Stewardship Council),* KLS is the only CtoC certified printing and packaging company in Denmark (Vugge-til-vugge, 2020). But, obtaining this first-mover status has it downsides, and KLS is especially challenged on the branding related work, as interviews with both KLS employees, customers and non-customers indicate that the knowledge about the extensiveness of a CtoC certification is little, to none, among end consumers and even some companies too.

Later entrants may not suffer this challenge to the same degree, nor will they suffer the same uncertainty of customer requirements and their market response, and additionally, they will not suffer the same costs, as they will just need to fine-tune, and not invent, the production process and final product (Schilling, 2017). Once the first company adopts a new technology or method, the true value will be revealed, allowing a rival company to revise the strategy based on the knowledge as to whether it is likely to be profitable or not. This, in turn, will create the basis for a second-mover advantage (Hoppe, 2000). It is almost needless to say that the higher the first mover's R&D costs have been, the larger is the potential of the second mover advantage (ibid).

As a result of the lacking knowledge about what the CtoC certification implies, the company did not experience the explosion in sales that they hoped to see, on the contrary, it took several years before the customers turned their focus towards CtoC products (Appendix H, [00:13:17.23]).

Regardless, customers and potential customers are interested in suppliers with a strong CSR profile (European Commission, 2020), and the more engaged the company is in CSR initiatives themselves, the more likely it is that they know what the CtoC certificate means. Hence, KLS have gained more than 160 new customers since becoming CtoC certified and changed their name to KLS PurePrint, and it is assumed that 99% of these customers switched to KLS due to the CtoC products (Appendix J, [00:17:00.15], Appendix M [00:25:16.05]).

However, there is a large potential for KLS to excel further in the market, if only more people knew what the CtoC certification means, and this is a large, not only first mover related challenge, but overall challenge for KLS. Much of the solution lies within an improved brand equity which will be discussed shortly.

To summarize, the traditional printing industry is in decline, and as a result, the competition has intensified. There are a few key trends that are expected to influence and shape the industry in the future and these are: many small, family-run companies, an increased amount of M&As, increased digitization, and finally, an enhanced focus on sustainability from both companies and consumers. To secure survival KLS performed related diversification by utilizing existing competencies to introduce a new product (CtoC certified printed matters) and enter a related industry (CtoC certified packaging). Thus, they spread out the risk by not following only one growth strategy, and began entering the CtoC niche in good time due to the increased demand for sustainability. Additionally, they opposed Porter's generic strategies by pursuing to compete and increase market shares through differentiation while keeping prices down too. KLS are now a multi-niche company that fulfill Hammermesh et al.'s three requirements for successful niching and they have already identified another potential niche: CtoC certified labeling. However, KLS are now challenged, as they are busy maintaining existing business practices while recovering from the spendings they have made on R&D to get the certification. They have suffered from some first-mover disadvantages, including the large investments in R&D, and the need for extensive marketing strategies to inform consumers about their CtoC products.

5.3 Organization

5.3.1 New production procedures

KLS's range of PurePrint products requires a new production technique, new materials etc. One challenge that KLS employees have faced after they implemented the CtoC accepted materials is that the new ink on the new types of paper can take up to three days to dry off and be ready to be shipped. Compared to standard ink and paper where the drying time is only a couple of hours, this can be a significant disadvantage for KLS. It has actually led to delayed deliveries which is something that, in the worst case, can result in a loss of customers (Appendix I). One focus group interview with a KLS customer proved that KLS do not worry for no reason, as the customer said that they do use one other printing company besides from KLS.

When asked for the reason for this, the customer replied: "*It has something to do with KLS.. Their printed matters have to lie and dry in a longer period of time because of this sort of ink that is more sustainable. So if it has to be done real quick we use another printing company*" (Appendix O, interviewee 1 [00:06:58.16]).

5.3.2 KLS PurePrint's position on the Danish market

To add onto the overview of the general trends in the printing industry and to create an understanding of KLS's position on the Danish printing market elements of Porter's Five Forces framework will be used. Porter himself claims that: "*Using the five forces framework, creative strategists may be able to spot an industry with a good future before this good future is reflected in the prices of acquisition candidates*" (Porter, 2008, p. 89). The declining number of traditional printing companies means that the few remaining companies have to be good at spotting these industry niches before others do so, as competition is intensifying, as markets are declining. In terms of the overall competition, KLS's CCO puts it this way: "*Allow me to say this. Those who are left now, are those who have delivered good quality at good prices, and those who are fundamentally nice to do business with. So we are up against some tough competitors*" (Appendix J, [00:32:16.11]).

5.3.2.1 The threat of new entrants and rivalry among existing companies

In terms of new entrants to the printing and packaging industry there are some entry level barriers, as it requires the right production skills and facilities. The equipment to produce printed material or packaging is costly and takes up a lot of space, and so does the final products before these are shipped to the customer. Hence, there is also a need for much storage space. However, these are entry level barriers that will apply to many markets, but the real challenge for new entrants to enter KLS's niches within printing and packaging, is the CtoC certification. It is costly to become CtoC certified, as it requires the company to change its production methods completely even if its current production meets other environmental standards. This means that there is a high learning curve which often generates considerable barriers of entry, as fewer companies will be able to compete profitably. This is also known as a learning-based first mover advantage (Lieberman & Montgomery, 1988).

Keeping in mind the first-mover disadvantages that KLS are experiencing in terms of missing CtoC awareness among customers, the company is in a rather unique position where they do not necessarily see new entrants as a negative addition to the competition.

As the overall level of competition in the printing industry is high, KLS have "*fought for our lives the past 20 years. So no, we are not afraid of competition! We still fight for every single job and every single customer. But yes, others are very welcome. We are not going to base our strategies on others joining, but in many ways this would actually make it easier*" (Appendix J, [00:12:14.28]). Thus, it can be assumed that the few companies who are still present in the industry are used to the pressure on prices, costs and investments, and may already have managed to secure part of their profit through niches or from completely different markets through diversification.

Additionally, it is worth mentioning that Porter generally considers new entrants, who are diversifying from other markets and thus leveraging existing capabilities, a larger threat than start-ups. Therefore, it can be argued that KLS themselves are a substantial threat to the other players on the Danish packaging market (Porter, 2008).

5.3.2.2 The threat of substituting products

As stated above, it would not necessarily be harmful for KLS if a few other companies within the printing and packaging industries offered CtoC certified products, but as for now KLS have used the CtoC certification to differentiate themselves from their competitors. This has resulted in the company benefiting from product differentiation and brand differentiation. However, other substituting products in the printing industry, such as a further increase in online material versus printed matters still have an impact on the industry and threatens the companies operating herein. This same threat is not applicable in the packaging industry, as this cannot be transferred into an online version and thus, the packaging industry is expected to be a safer market in the long run.

Additionally, KLS are in a good position in terms of the possibility of creating more long-term or even loyal customers, as Porter claims that the larger the switching cost, the harder it will be for a new entrant (second or latecomer) to win over customers (Porter, 2008). The fact that they are one of very few CtoC certified printing and packaging suppliers in Europe, creates higher switching costs, first of all as these in general increase when there are fewer suppliers and the prospect of the Danish printing industry is a further decline in the number of companies still in existence, and secondly, because it can be harmful for KLS's customers to downscale their sustainability level by switching to a non-CtoC provider.

The lack of customers who understand what the CtoC certification implies may result in other companies' greenwashing their products to "satisfy" customers who seek sustainable products, but who are unaware of how to find the most sustainable providers. Other printing companies may also offer products with a sustainable look, but still use e.g. hazardous chemicals. Better, more systematic sustainability labeling systems could make it more transparent for companies on what they actually need to do to achieve these, as well as making it easier for consumers to navigate in the range of different - more or less - sustainable providers. While KLS's CCO points out the fact that EU, and Denmark especially, have high standards of sustainability and that there are no *really bad players* in the market any longer, there is still a significant difference between the level of sustainability, which can be difficult for customers to identify (Appendix J [00:20:19.22]).

This can be classified as the buyers' imperfect information on product quality, and in these situations the buyers are prone to stick to their current supplier if they perform the job satisfactorily (Lieberman & Montgomery, 1988). This sort of brand loyalty is most common in low-cost convenience goods where the benefits of finding another supplier or better product may not justify the switching costs involved. Here, second movers or late entrants must truly offer a better product or brand strategy to be noticed by the consumer, who already does not pay much attention to the supplier's industry (ibid).

An interesting phrasing from the non-KLS-customer, is that he stated that he had recently contacted his current printing company asking for "*something with a more eco-look and which MAY actually also be more ecological in some way*" (Appendix P, interviewee 1, [00:27:02.21]). KLS offers "frøpapir" and "stenpapir" which has the ecological look that the graphic worker from KLS confirms is in high demand (Appendix L [00:01:46.25]), but they also offer products that looks like traditional printed matters but still has the CtoC certification. Therefore, it can be difficult for the end consumer to identify whether a printed matter is in fact sustainable or not, and in some cases it may not even matter as long as the end-customers believe it to be sustainable. This can result in some sort of indirect greenwashing, where the products may not be what they appear to be.

5.3.3 The ripple effect on the value chain

As previously stated, the *ripple effect* occurs when a company is beginning to practice social or environmental sustainability and therefore changes the demand towards suppliers and vendors. An ambitious sustainability strategy, such as the CtoC, is likely to challenge the current

value chain of a company, and depending of the suppliers' and vendors' dependence on the specific firm and their own sustainability ambitions, they can either change their strategy too or prepare themselves to become replaced (Economist Intelligence Unit, 2005).

KLS had to find new suppliers in order to become CtoC certified and the CEO saw it as a tough but necessary decision (Hansen, 2016). However, after the decision was made, and new, sustainable suppliers were found, it created some satisfaction, and "*the fact that the entire value chain integrates - from supplier to customer to supplier to customer and so on. That creates a lot of value and satisfaction and makes it* [the production] *more fun.*" (Appendix J, [00:27:07.10]).

To summarize, elements of Porter's five forces have been applied to the case of KLS to help establish their current market position in a strongly competitive market and illustrate potential opportunities and challenges that await the company. In terms of new entrants KLS are in a unique position as they do not necessarily expect new entrants to have a negative effect on their profits, market shares or overall performance. KSL might be prolonging their first mover advantages without their knowledge of it. Thus, KLS's customers' may be facing some psychological switching costs because they can be reluctant to switch to a non-CtoC provider, and thus be categorized as being hostages.

5.3.4 Brand equity

Three forces, which changed the realities of marketing dramatically, are technology, globalization, and social responsibility. These new forces impacted the way consumers and companies experienced marketing and provided them with new capabilities. It meant that consumers had more choices than ever before, as the exposure to the marketplaces were far more accessible than previously. Factors, such as the internet, created an easy access to information (Kotler & Keller, 2016), which KLS employees expressed affected the more traditional marketing activities, such as large product catalogs (Appendix G, [00:11:29.13]). Furthermore, the world is becoming smaller and smaller, as globalization becomes an increasing force. New transportation possibilities, shipping and communication technologies have made it easy for us to know and trade with the rest of the world (Kotler & Keller, 2016). Yet another development within the printing industry, which employees from KLS have noticed. Interviewee 4 describes the following: "*(...) tasks have been moved to the Baltics, tasks have been moved to China (...)*" (Appendix J, [00:05:18.11]). But even as the world is experienced to become smaller and smaller, the condition of the world only gets worse. Poverty, climate changes,

wars, and wealth concentration demanded the attention of both the consumers as well as the private sector. The phenomenon of CSR elevated within the private sector, as they started taking responsibility for factors such as improving workers' living conditions. Moreover, companies had to consider the ethical, environmental, legal and social context of their activities, as marketing had the ability to affect the society (Kotler & Keller, 2016). The interviewees in the first focus group also reflected on this when asked what the most important elements and values of a company's visions and missions are: *"I know that we have made an internal polling in EY (....) about what the two most important statements that we had in our value proposition publicly (...) it was 'creating a better working world' (...). And 'sustainability' (...). However 'creating a better working place' can also be a big part of sustainability (...)"* (Appendix N, Interviewee 1, [00:32:05.21] + [00:32:23.09]). Interviewee 3 also backed up this statement later in the interview, by expressing that if a company has sustainable products, they should utilize it as a way to create a sense of value (Appendix N, Interviewee 3 [01:09:28.00]). KLS have chosen to keep up with these environmental expectations set by consumers, as they were the first Danish printing firm to become CO2 neutral in 2007 (Vugge-til-vugge, 2020). Since then, they have taken the next step in creating a CtoC alternative to traditional printed matters and packaging (KLS, PurePrint, n.d.a).

The three forces have challenged the marketplace of KLS, thus, is it relevant to analyze and discuss the notion of the company's brand equity, in order to investigate the added value on their current PurePrint product as well as ensuring the successful transition into the packaging industry with their new PurePack packaging products. Thus, creating an opportunity to enforce the brand and market position of KLS, both on printing and towards their transition into the packaging industry, as brand equity adds value to a company's products (Kotler & Keller, 2016).

KLS need to decide on how to brand their new CtoC products compared to the PurePrint in order to ensure a successful penetration into the packaging market, with their new CtoC packaging product that is accepted by EU standards for composting (Appendix J, [00:20:19.22]). KLS have made use of the corporate umbrella, as the company utilizes their current corporate image association to their current PurePrint product. Thus, are they using their established brand to launch a new product in the form of a packaging solution, also known as a brand extension (ibid).

Therefore, the Brand Resonance Pyramid model will be used in order to analyze if KLS's brand and brand equity is established enough to create a successful transition.

5.3.4.1 Brand Resonance Pyramid

Salience:

When analyzing KLS's brand salience, it is relevant to look at the depth and the breadth of the brand. Here, it is relevant to analyze if KLS is top-of-mind and easily linked to CtoC and vice versa, as it might help the consumers to recognize and link these with certain associations in memory (Keller, 2013). A way of doing so is through the use of brand elements, such as brand names and logos, which one of the non-customers also claimed, by stating that a printing company had the ability to show off their identity through the incorporation of colors in the logo (Appendix N, Interviewee 2, [00:22:18.15]). Hereby, the use of color can be an expression of a *halo effect* as a way for the company to influence unbiased consumers, by shaping their view of KLS (Kahneman, 2011). However, this participant also expressed that: *"(...) I actually think the green logo looks completely wrong. (...). Others* [printing companies] *you come across often have a red or blue logo I believe"* (Appendix N, Interviewee 2, [00:18:43.01]). When she was asked to elaborate on her remark, she claimed that the green color looked both cheap and very old fashioned in her opinion (Appendix N, Interviewee 2, [00:20:52.25]). This first impression can be caused by the fact that companies are more likely to be believed if they use bright blues or reds compared to middle shades of green (Kahneman, 2001). However, as KLS use a bright green, they merely need to alter the first impression of the use of a green color as an association to their sustainable profile rather than it being cheap.

The *depth* of KLS's brand awareness of being the only CtoC certified printing company in Denmark can be argued as being vague, based on the respondents from the focus groups. One non-customer interviewee even stated that: *"The certification in itself perhaps isn't as important (...) I don't even know how many other printing companies that have this certification, and (...) if only one printing company* [who has the certification] *and nobody knows the certification, then it is more or less irrelevant"* (Appendix P, Interviewee 3,[00:36:15.10]). Thus, the likelihood of KLS naturally coming to mind as the only CtoC certified printing and packaging company is diminished and thereby making the brand awareness level weakened in the consumers' minds (Keller, 2012). One of KLS' customers also addressed that consumers' knowledge of the different eco-labels are limited and that they might only recognize a few (Appendix O, Interviewee 3, [00:14:58.06]). The CCO at KLS accept this claim that the knowledge of the CtoC certification might be limited for the end-customers, but some larger customers are more enlightened: *"I believe that for the end-customer (...) there is a lot of*

other eco-labeling which are far more recognizable. All studies indicate that. (...) but we're experiencing a larger level of awareness about it [the CtoC certification in larger companies] *(...).* (Interview 4, [00:19:00.21])

However, even if that is the case, some of KLS's own customers sometimes seemed uncertain about the name of the sustainable printing option, which they even used themselves (Appendix O, [00:08:45.03] + [00:18:19.23]).

When analyzing the breadth of KLS' brand awareness, it is measured on the range of purchases and usage situations, in which the company comes to mind. As this step in the brand awareness is highly dependent on the company's brand and product knowledge in the customers memories (Keller, 2013), it is relevant to analyze the concept of mere exposure. In the case of KLS, mere exposure deals with exposing consumers to their brand, as well as their CtoC product portfolio, over and over again, in order to create a sense of familiarity. This would increase the likelihood of consumers thinking of when in a possible purchase situation (Kahneman, 2011). Focus group one expressed KLS's lack of branding of PurePrint and PurePack options, and if they learned to master this better, then they could have considered using them. However, they believed it to be KLS's responsibility to brand the concept of CtoC (Appendix N [00:55:44.26] - [00:57:38.20]).

It is not shocking that the breadth of KLS seems to be neglected, as for many companies the key question is whether or not the consumers are able to recognize the actual brand, rather than where, when and how they think of it. Thus, leading KLS to be possibly ignored in a given usage situation (Keller, 2013). An example of this is when one of their customers explained that they from time to time used another printing company: *"We use another printing company too (...). It's something about that KLS... their printed matters have to dry off for a longer period of time, because it is a different type of ink, which is more sustainable, so if it is something which needs prompt action, then we use a different printing company"* (Appendix O, Interviewee 1, [00:06:58.16]). However, as KLS still produces traditional printed matters as well, they have failed to make themselves relevant in a usage and purchase situation from one of their existing customers. Other findings, during the focus group interviews, were that other larger printing companies were far more used or more thought of when usage situations were discussed. In total, Vesterkopi was mentioned 17 times, LaserTryk 5 times and Vistaprint 4 times (Appendices N + P). Thus, indicating that KLS need to increase their brand

salience and the breadth of their brand awareness, in order to elevate the likelihood of a consumer considering them in a usage situation. Thereby, also increasing sales volume (Keller, 2013).

Perfomance:

The quality of the product portfolio of KLS, i.e. traditional printed matter, PurePrint and PurePack (Yearly Report, KLS, 2018), as well as the services offered by them, influences the way consumers experience them as a brand. The CCO of KLS also recognizes the quality, the prices and punctual deliveries as the most important factors for their customers, and that this is even more important than the actual CtoC certification (Appendix J, [00:17:00.15]).

However, as KLS's product, PurePrint, is increasing in demand, compared to the use of their traditional printed matters (Appendix R), their primary ingredients can be argued as being their CtoC products (Keller, 2013). Here, the non-customers in focus group one expressed that KLS had a high performance on their CtoC products, especially with their packaging for food: *"(...). Then it gets you thinking about what type of ink there is in the other carton you eat out of. (...) I think that it is more delicious eating out of something which is biodegradable"* (Appendix N, Interviewee 3, [01:04:17.28]). Thus, KLS's CtoC certified products were viewed as operating at a high level, based on focus groups one's beliefs, especially when informed that KLS were the only printing company which had obtained such a certification (Keller, 2013).

Moreover, one of the customers expressed KLS as being both service effective and efficient, compared to other non-biodegradable packaging vendors, as they were described as being flexible when the customer was in need of new packaging solutions (Appendix O, Interviewee 3, [00:07:26.01]). Other customers heavily rely on the long working relationship with one another, and thus view them as delivering high levels of service empathy: *"(...) Something else we also value greatly is that you can build a close and good professional relationship in order to be flexible and to understand each other's progress and needs. And exactly this is something which also applies to KLS. Our relationship is very good"* (Appendix O, Interviewee 2, [00:10:37.22]). This customer expresses a large level of trust in KLS as their vendor, who has their best interest at heart (Keller, 2013).

The performance of a brand also depends on the sensory aspects of the product, such as the look, feels, and perhaps even the smells of it (Keller, 2013). The focus groups also expressed

that such an aspect did in fact influence the actual perception of a brand. Especially the aspect of smell was of great influence for the non-customers: *"(...) Why do they smell so much of printing ink?"* (Appendix P, Interviewee 2, [00:17:04.03]), which was a statement one of the participants had received from a customer about their own CtoG printing jobs, i.e. non-KLS CtoC printed matters. Yet, in the other non-customer focus group, where they were presented with KLS' CtoC printed matters, they also expressed the high importance of satisfying sensory impressions when holding the products in their hands: *"Things people kan open and explore and fiddle with - it was also the first things we all reached out for. E.g. this* [UN's Sustainable Developments Goals cubes] *in a flat version, but just the fact that you can fold it out and assemble it. And then I just love that it smells of paper and print!* (Appendix N, Interviewee 3, [00:49:32.21]). Other than that, this particular focus group also expressed that certain materials had more of an organic and natural feel than other, even though all the materials presented to them were printed with the the CtoC certified paper, carton and colors (Appendix N, [00:50:00.20] - [00:50:34.28]). Lastly, when the focus groups were asked about how willingly they were to pay a higher price for CtoC certified products, and thus a sustainable brand, the opinions differed from one interviewee to another. Two out of the three customers stated that the price played a significant role in the choice of printing vendor. E.g. Interviewee 3 stated that as little as 15 ører per packaging made a difference to her (Appendix O, Interviewee 3, [00:26:38.00]), whereas interviewee 2 stated that: *"I agree that it* [price] *for sure plays a big part because we are a company that neither has the size nor the economy, which allows us to pay a lot extra. But of course it doesn't mean everything. (...). But I don't know if we could be there* [KLS] *if it were significantly more expensive than others* [vendors]*"* (Appendix O, Interviewee two [00:27:49.52]).

The non-customers were more or less all willing to pay extra for the CtoC certification, except for one, who had deliberately not chosen to work with KLS because the certification was of no value to her (Appendix P, Interviewee 3, [00:35:44.24]). In the first focus group of non-customers they were willing to pay from 15-30% extra (Focus Group 1, [01:07:20.29] - [01:07:48.02]) and one were even willing to pay up to 50% more due to their company profile (Appendix N, Interviewee 2, [01:08:05.09]). Where in the second non-customer group the participant, who were willing to pay more agreed that 25% seemed reasonable (Appendix P, [00:35:54.29] - [00:36:15.10])

Keller argues that the price performance of a brand, provides consumers with the ability to associate the product and services' expensiveness or inexpensiveness from brand to brand (Keller, 2013). This is something which KLS also expressed that the consumer base utilizes to a high degree, as the vendors within the Danish market can deliver the same products and quality for the most part, thus making the price the only parameter which determines the outcome for the most part (Appendix G, [00:13:03.07]).

Imagery:

KLS as a brand have the opportunities to meet their customers' physical and social needs with their CtoC certified products, as customers also have abstract ways of thinking of a brand, which can be based on previous experiences, exposure of marketing material and WOM (Keller, 2013).

KLS as an SME family-owned company might be viewed, in a B2B setting, as being less competent than larger companies, as one of the non-customers expressed about one of their printing suppliers (Appendix N, Interviewee 2, [00:20:52.25]). However, a current customer expressed that she believed KLS being an SME to be a positive attribute: *" Yes the thing which is good about a smaller printing company (...) for us at BonAppetit, is that they're adaptable. (...). Some of the other packaging vendors can take up to six months to manufacture the packaging"* (Appendix O, Interviewee 3, [00:11:38.17]). Another customer from this focus group also associated them as being flexible and understanding (Appendix O, Interviewee 2, [00:10:37.22]), thus backing up that KLS consumer usage imagery is that they are being viewed as flexible, understanding and adaptable. Whereas the non-customers usage imagery of KLS could be related to a fear that their size and the fact that they are family-owned might make them less competent compared to bigger non-family owned companies (Keller, 2013).

Through their marketing activities KLS have the possibility to adapt personality traits and values, which they wish the consumers to experience them as (ibid). These activities include presentations and courses for B2B customers, generating WOM, and collecting leads through CRM systems (Appendix M, [00:27:32.10] - [00:29:51.23]). Through presentations at B2B conventions, KLS are able to expose potential new clients to the concept of CtoC certification, and thus increasing the exposure of the concept.

However, as consumers are more likely to choose a brand, which brand personality matches, or comes close, to their own, KLS needs to be mindful of which companies they expose to their brand personality of being a sustainable vendor, as the likelihood of a customer choosing them is higher if they themselves have a sustainable profile (Keller, 2013). One of the non-customers also expressed:*"We are one of these ocean companies, as we are a diving firm. We deal with a lot of ocean concepts. (...) so we are generally very characterized by ocean and sustainability"* (Appendix N, interviewee 2, [00:27:49.21]). This non-customer was the the one who also stated she would be willing to pay 50% extra for the CtoC certification, as : *"We* [Paralenz] *simply prioritize it* [sustainability] *more"* (Appendix N, Interviewee 2, [01:08:05.09]). However, KLS still pursue all types of potential customers no matter their profile, and states that they by no means avoid companies that do not have a sustainable pro-file, in the hopes of getting an 'aha' moment (Appendix M, [00:37:46.22]).

Lastly, the experiences KLS have with their customers and potential customers can create a strong points-of-difference if utilized properly (Keller, 2013). Experiences or episodes created by the presentations hosted by KLS, can trigger both an individual or shared history, heritage or experiences of KLS as a brand, and thus generate WOM information regarding the Ctoc product portfolio (ibid).

Judgements:

Based on the consumers' personal opinion and evaluation of KLS's brand performance and imagery associations, certain brand judgements might have been constructed (Keller, 2013). When the customers were asked what they associated printed matters with, one of them thought of a paper, and stated the following: *" Well then I think of paper and that it isn't too good. But then I also think that it's all right when it's ours, because it's edible. Or not edible in that way, but (...) when you have to* [print] *then it's less of a problem when your supplier* [KLS] *completely has it figured out"* (Appendix O, interviewee 2, [00:21:59.15]). However, even as this was the opinion of the customers, the non-customers had a different experience when it came to the quality of the PurePrint and PurePack products: *"(...). But yeah the qual-ity is good, but I just don't think that it stands out!"* (Appendix N, interviewee 3, [00:53:01.26]). Thus, indicating that the KLS customer's perception of the quality measures are surpassed by the benefits of the brand, as a sustainable partner (Keller, 2013). Further-more, this particular customer might also view the quality standards in a beneficial way, as she believes KLS to be a credible collaborator, as she states: *"(...) but we just know that when we use KLS the quality is good, and that it is made with consideration. (...). But as long as*

there is a good and sensible correlation between quality and profile, which I would call all of their green changes - and then the price - then we would naturally prefer it [being customers at KLS]*"* (Appendix O, Interviewee 2, [00:27:49.52]). Thus, she refers to KLS as being a competent and innovative vendor, as well as dependable and consumer-centric (Keller, 2013), as she also describes KLS as sympathetic towards their needs and developments (Appendix O, interviewee 2, [00:10:37.22]). In other words, this judgment type measures whether a consumer views the company behind the brand as being an expert within their field, having a customers-first approach, and is likeable in general (Keller, 2013), which interviewee 2 of the customer focus group believes them to be.

However, even as this customer indicates that their brand consideration is addressed towards KLS, not all the non-customers felt the same way. When asked how much more the non-customer would pay for products with a CtoC certification, one non-customer states: *"It is not a certification which has any meaning for me, seeing that I have deselcted KLS"* (Appendix P, interviewee 3, [00:35:44.24]). The other customer stated that they would pay more for the product, but were still unsure if they would consider KLS, due to the fear of a narrow familiarity of the CtoC certification, as well as the actual quality of the end-product (Appendix P, [00:35:54.29]-[00:38:15.17]). This could indicate that this focus group did not view KLS as having brand superiority. However, the other focus group of non-customers, expressed that they perceived KLS as being more sustainable compared to others, after being exposed to what it means to obtain a CtoC certification, through KLS's cartoon on PurePrint (Focus Group 1, [01:03:12.03] - [01:03:25.23]).

Feelings:
The customers and non-customers emotional reactions and responses towards KLS, can both enhance any positive or negative association of the brand (Keller, 2013). As none of the participants in the three focus groups had any direct negative feelings, besides from the longer drying time of the ink, the positive brand-building feelings of *warmth* and *social approval* will be analyzed.

Warmth: in the customer focus group interviewee 2 speaks very warmly about KLS throughout the entire interview, due to their 15-20 year working relationship with the brand (Appendix O, interviewee 2). Hence, indicating that the affectionate feeling could be due to the shared heritage they have built as business partners (Keller, 2013).

Social approval: is highly present in the focus groups. An example where this is noticeable is when interviewee 1 in focus group 2 answers the question if their choice of vendor influences them directly in the way which they want their customers to perceive them: "*Yes absolutely, and the position we have at Friland means that people have expectation about… that when they purchase our goods, they then don't need to worry about if we take a stance on it* [sustainability] *(…)"* (Appendix O, interviewee 1, [00:12:34.24]). Moreover, non-customers also expressed their need of being regarded as a sustainable company, and thereby obtaining a status of social approval through the choice of brand: *"(…) there should be a huge market* [for printing] *in being able to deliver something sustainable… if nothing else something which LOOKS more climate-friendly than totally white paper"* (Appendix P, interviewee 1, [00:27:02.21]). The notion of being regarded as being sustainable was therefore of great importance in this focus group. Even more important than the actual use of sustainable materials, i.e. CtoC.

Resonance:

The final step in the analysis of KLS' brand equity deals with the nature of the relationship they have with their customers, and how loyal they are towards the brand (Keller, 2013).

Firstly, when analyzing the behavioral loyalty of KLS' customers, as well as potential customers, the purchase volume and the willingness of spreading WOM is relevant to investigate. When analyzing the focus group of the KLS customers, one of them shared that their CSR.dk magazine was published quarterly, but that other magazines within Horisontgruppen were published more often. Thereby, generating a sufficient purchase frequency (Appendix N, Interviewee 2, [00:10:37.22]). However, other customers stated that when they were in need of some quickly printed materials, they made use of a different printing company (Appendix O, Interviewee 1, [00:06:58.16]). Thereby, KLS is not maximizing their potential profit results with all their customers, which could ultimately decrease the customer behavioral loyalty (Keller, 2013).

Loyal customers can increase the chance of spreading WOM, which then have the ability to influence other consumers' attitude towards KLS as a brand, and ultimately affect the buying attitude of two consumers next time they are choosing a printing or packaging vendor (Kotler & Keller, 2016). One of the non-customers, who had knowledge about KLS previously to the interview, as he had been exposed to WOM, uttered: *"(…) actually one of our customers or*

stakeholders commented (..): "That's really some fine instructions, one of them is about circularly construction - very nice. But why do they stink so much of printing inc? Maybe you should try something else". That was actually a customer who recommended us to look KLS up, and said they could deliver something else. So what I'm thinking could be interesting here is to move [towards a more sustainable solution] *in some shape or form"* (Appendix P, Interviewee 2, [00:17:04.03]).

However, through the conducted focus group interviews it also became clear that KLS are faced with some obstacles when it comes to increasing their customer base of loyal customers. One of the interviewee's explained how the company he worked for made use of vendor systems, decreasing the chances of first and repeated purchase: *"We use an internal system where every time we use a vendor, they then need to be created in our system. And the fact of having them created in the system is a process of its own. (...). But as soon as they are in the system, then they're so much easier to use"* (Appendix N, Interviewee 1, [00:06:45.13]). Another participant also expressed that she had encountered a 'business as usual' approach when it came to the choice of printing company (Appendix P, Interviewee 3, [00:06:20.11]), which indicates that engaging with new consumers could become challenging for KLS.

Secondly, KLS's consumers might go beyond having a positive attitude towards the brand, if they experience some sort of attitude attachment (Keller, 2013). The KLS customer from CSR.dk experience a deeper attitudinal attachment through their services and marketing program, as they have experienced a reduce in price, whereas they in return offer to integrate them in their promotion in their magazine and on their web shop (Appendix P, Interviewee 2, [00:15:55.23]). Thus, integrating each other in shared marketing, which satisfy the need of CSR.dk.

Thirdly, KLS has the ability to convey some sense of community resonance within the social phenomenon of sustainability and environmental efforts (Keller, 2013). The non-customer focus groups expressed this highly. The first focus group, with no knowledge of KLS as a brand, stated that the environment and sustainability were high on the agenda in all of their respective workplaces (Focus group 1, [00:26:54.24] - [00:28:57.12]). Furthermore, one of the interviewees stated that at her job, the highest focus was on communities in order to generate positive WOM as their main marketing channel (Appendix N, Interviewee 2, [00:29:20.12]). Thus, indicating that they would enjoy to belong in a community, and understand the importance of WOM as a marketing tool, which would make them of high interest

for KLS as a brand. Yet another non-customer expressed their growing interest to gain an image of being more: *"eco (...). More conscious about what we send out into the world as it looks today (...)"* (Appendix P, Interviewee 2, [00:13:39.10]), indicating that they long to be a part of this already existing community.

Moreover, the actual customers of KLS also address that they feel a sense of belonging to this community, however, due to how they wish to be interpreted or due to directly demand from their own customers: *"(...) but now every time we choose to create some material, we balance how it fits into the depiction of how we wish the outside world wishes Friland* [to be] *and the expectations they have to Friland - which is very much things such as sustainability and CO2 friendly, and preferably organic"* (Appendix O, Interviewee 1, [00:05:49.07]). Another customer, when asked what they associate the word sustainability with, replied that she associated it with customers, as she encountered an increasing demand for sustainable products, which is one of the reason she were a customer at KLS (Appendix O, Interviewee 3, [00:22:59.55] + [00:11:38.17]).

Lastly, the perhaps strongest sense of brand loyalty KLS can endure, is an active engagement (Keller, 2013). It can be argued that to some degree, CSR.dk (Horisontgruppen) has invested resources in the brand, as they offer them marketing space, in both the CSR.dk magazine as well as on their website (Appendix O, Interviewee 2, [00:08:45.03]).

Therefore, in relation to the brand equity, and especially the brand resonance, it is relevant to analyze KLS's CRM in order to improve customer loyalty through the use of Adrian Payne's Customer ladder of loyalty.

5.3.5 Customer Ladder of Loyalty

The marketing activities utilized at KLS, are directed towards the acquiring of new customers, rather than focusing on the retaining and increasing loyalty of their existing ones (Harris, 2002). The sales director stated that they made use of the collection and handling of leads and organized B2B presentations (Appendix M, [00:37:46.22]). A reason behind the lack of generating marketing effort onto existing customer, could be caused by their impression of them: *"I would say that we generally have very loyal customers in the field of printing (...)"* (Appendix J, [00:10:35.22]). Moreover, this interviewee expresses that they have gained approximately 160 new customers since 2015, after changing to a more sustainable strategy and becoming CtoC certified (Appendix J, [00:17:00.15]). Even as recruiting new customers are of

great importance for KLS, they should also enhance their CRM to avoid losing current customers, or have them leaving KLS out of consideration as a packaging vendor, if such a need should occur (Payne, 2005). Moreover, the retention of existing customers is valuable to KLS, as it is more profitable and less costly than attracting new customers (Dixon, 2011).

Prospect:

Here KLS are dealing with the consumers who are yet to make a purchase from the company (ibid). An example of such a prospect could be one of the interviewees in the non-customer focus group who had knowledge of KLS and had considered changing to them as a supplier, but who had not been in touch with KLS or done business with them at this point in time (Appendix P, Interviewee 2, [00:17:04.03]). However, a prospect could also be all the non-customer participants in the focus groups as well as all the consumers who have a need for printed matters or packaging options.

Buyer:

Once KLS manage to convert a prospect into a buyer, i.e a KLS prospect has made the first purchase of either a traditional printed matter, PurePrint or PurePack they will obtain the status of a buyer. Once the first purchase has been made by the buyer, KLS need to work on how to convert the new customer into a client, meaning that the buyer will make continuous purchases (Payne, 2005).

Client:

A client is someone who is either neutral or perhaps even negative towards KLS as an organization (ibid). These clients might have some potential harmful behaviors, which KLS needs to consider before moving them up the ladder of loyalty.

An example of a KLS customer, who could end up to be a *mercenary*, is interviewee three, as she demonstrates a lower level of loyalty towards the company by stating that she is very price sensitive due to the industry she works in, and would reconsider KLS as her packaging supplier, if she could get a more favorable price elsewhere (Appendix O, Interviewee 3, [00:26:38.00]). Such customers are expensive to gain as they are quick to leave the company again (Payne, 2005).

Another factor, which KLS need to consider with their customers who make continued purchases, are whether or not they can be considered as being 'hostages'. Hostages would be

customers who are dissatisfied with either the products or services provided by KLS, but stay a client, due to high switching costs or monopolistic supplier behavior (ibid).

Hence, KLS' customers might be affected by the psychological investments they have put in KLS and their CtoC products (Yang & Peterson, 2004). One of the KLS customers expressed that: *"Well… our stakeholders would be puzzled by the fact that we no longer have a back side* [of the printed matters] *explaining that we use KLS and their (...) is it called Cradle-to-Cradle (...)? I believe that they would be very puzzled by this (...). So it would have an affect"* (Appendix O, Interviewee 1, [00:18:19.23]). This statement indicates that the particular customer has made a so-called psychological contact, thus meaning he is affected by contractual switching costs (Lieberman & Montgomery, 1988).

KLS C-level employees are also under the belief that customers who brand themselves as a sustainable company, who makes use of other sustainable suppliers, such as KLS, automatically have a higher customer loyalty rate (Appendix G, [00:19:46.24]). However, as larger switching costs can make it harder for new entrants (Porter, 2008) it can prolong KLS's first mover advantages, which can lead to the perception of having a higher level of customer loyalty as described by the C-level employee (Yang & Peterson, 2004). In fact this interpretation of having loyal customers could be caused by KLS's monopolistic position that have led to switching costs being particularly painful, thus possibly creating false loyal customers, or hostages (Payne, 2005).

Another example of false loyal customers were discovered in the first focus group, as an interviewee expressed that often continuous purchases would only be made, if a vendor had already been created in their vendor systems, as it was difficult and time consuming to create new vendors in these systems (Appendix N, Interviewee 1, [00:06:45.13])

Therefore, KSL should always consider the potential lifetime value, and loyalty possibilities of a client before converting them into a supporter, advocate or partner, as they might not be worth the investment (Payne, 2005).

Supporter:

The part of KLS's customer base, who are supporters, likes KLS as an organization, however, do not support them outside the organization (ibid). When interviewee 3 was asked if they made their stakeholders aware of the fact that they use KLS as a sustainable packaging supplier, the answer was that no, they did not communicate it to any of their stakeholders (Appendix P, Interviewee 3, [00:14:58.06]). However, as the customer has previously stated that

she is happy with KLS as a vendor for now, she is regarded as a supporter (Appendix P, Interviewee 3, [00:11:38.17]). In order for KLS to generate a loyal customer out of this supporter, they should use a CRM strategy to convert a supporter into an advocate, in order to ensure that the customer yields a strong sense of WOM (Payne, 2005).

Advocate:

An advocate for KLS would be a customer who generates positive WOM through recommendations (ibid). WOM is considered as being a very powerful marketing tool, as it is viewed as being credible information and linked to a larger chance of ending out in a purchase (Dixon, 2011). The findings gathered through the focus groups claimed that the use of WOM together with convenience made the outcome for choosing a printing supplier. One of the participants in the focus groups, expressed that all of the suppliers they used were some that were recommended by a business partner (Appendix N, Interviewee 3, [00:17:04.03]). Another expressed that he does not exactly remember how they came about choosing a printing supplier, but he believed that they were either already used by the organization or they were recommended to them at some point (Appendix P, Interviewee 2, [00:03:35.20]).

These are therefore examples of WOM marketing where the respective business partners have done the marketing for the organization (Payne, 2005).

When WOM is used together with sales events, it has the ability to increase the sales of KLS positively (Keller, 2003). A part of KLS's marketing activities includes presenting at B2B conventions for their PurePrint products as well as hosting smaller educational B2B courses for their PurePack product (Appendix J, [00:25:34.10]). These participants for either the conventions or the courses have the ability to further be instrumental in bringing WOM information to their stakeholders, which could ultimately generate more sales within these two product categories. Generating WOM through such marketing strategy, decreases the likelihood of seeking "the wrong customers", as it is of great importance that KSL identify whether a prospect could be converted into an advocate or a partner, i.e. a customer with long-term and loyal potential rather than a one time buyer (Dixon, 2011).

One of KLS's customers stated that: *"(...) we also have a big food-service-segment where we have pointed out that our printed matters are from KLS who have (...) this very sustainable printed form. The same goes for our suppliers"* (Appendix O, Interviewee 1, [00:16:44.23]). Thus, this KLS customer legitimizes the products towards their suppliers, which could create

a loyal customer from being merely a prospect (Payne, 2005). KLS should therefore put special empathy on these, as referrals from these customers are amongst the most relevant, effective and believable sources of information (ibid). The Sales Director of KLS also confirms that they do receive referrals from current customers (Appendix M [00:25:16.05]). These customers who refer KLS to others, could possibly function as opinion leaders in the company's target market, therefore, they should devote an extra effort to satisfy these customers in order to obtain positive WOM. Moreover, KLS could build WOM referral channels to build on their existing customer base, by encouraging their customers to recommend their PurePrint or PurePack products to other businesses, e.g. through channels such as Trustpilot. Finally, through their current marketing activities by presenting at conventions and organizing courses for other companies, KLS have the opportunity to provide the customers or the prospects with compelling information that they want to pass on (Kotler & Keller, 2016).

Partner:

When working within a B2B context, an advocate has the possibility to become a potential partner. A partner would be a customer who together with KLS would seek an on-going profitable relationship (Payne, 2005).

Through the focus group interview with KLS customers, one particular participant quickly revealed herself as a loyal business partner: *" KLS have a lot of advertisement space in our magazines and on our website (...) we are just this small company that has worked with KLS in a 1000 years and have followed them through their journey* [of becoming CtoC certified]*"* (Appendix O, Interviewee 2, [00:15:55.23]). Thus, KLS and CSR.dk have a closed connected partnership, where they are creating a profitable partnership, as KLS gets the opportunity to advertise for themselves and their CtoC products, while CSR.dk receive a favorable price on the printing of their magazine (Appendix O, Interviewee 2, [00:08:45.03]). The representative interviewed from CSR.dk later expressed that since they have worked with each other for so many years, which were of great importance to them, that: *"You're loyal to one another after all"* (Appendix O, Interviewee 2, [00:27:49.52]).

To summarize, the three forces that have changed the game of marketing, also impacted KLS greatly. Therefore, the company chose to change their business model, as they kept up with the sustainability expectations set by consumers. However, KLS experience shortcomings when it comes to both their brand equity, as well as their close to non-existing CRM activi-

ties. Even though the customers of KLS described them as a competent and innovative vendor, as well as dependable and consumer-centric, they have a weakened brand awareness as the only CtoC certified printing company in Denmark. Thereby, the company is not utilizing their market positioning to its fullest. It can moreover, be argued if the company has not been good enough at exposing the public to the CtoC certification in order to increase the consumers familiarity of the certification and all of its benefits. Lastly, KLS pursue all new sorts of customers, without a lot of regard for their current company profile. However, consumers are more likely to choose a brand whose brand personality matches, or comes close, to their own. Instead they need to identify whether a prospect could be converted into a long-term loyal customer, hence decreasing the chances for hostages a well. One way of doing this is by increasing the use of WOM as a marketing tool, by investing more time and effort into CRM activities.

5.4 Individuals

This part of the analysis will investigate the internal working environment at KLS. To conduct the analysis the existing knowledge from literature and theories will be combined with the observations made at KLS's office and the interviews with seven KLS employees. An investigation will be conducted of KLS's current situation, physical working environment, employee attraction and retention, the experienced hierarchy in the company, knowledge sharing, and overall employee welfare, motivation and rewards.

In KLS's annual report from 2018 it was stated in the management's review that "*in order to continue to be able to deliver the right solutions to our customers it is critical that the company can recruit and retain employees with a high educational level. It is our ambition that the company withhold the newest knowledge as well as manage to secure the adaptability to change. Thus is the composition of employees and a low employee turnover rate important indicators to KLS*" (Yearly Report, KLS, 2018).

In the above-mentioned statement KLS seem to embrace the importance of employee retention to some extent. It was established in the literature review that employee satisfaction and motivation can have a major impact on a company's performance. According to Harris (2002) employees are a significant source of competitive advantages and it is now fashionable for companies to refer to employees as "internal customers" to empathize their importance for the

company. She refers to research which shows that in companies where the employees understand the organizational goals there is significantly higher returns on capital than in companies where the employees are feeling either excluded or uninformed (Harris, 2002).

5.4.1 Employee attraction and retention

On KLS's website there is a text box with the headline HAPPY EMPLOYEES, and beneath this it is stated that: "*We believe that a nice and safe workplace for all of our employees will contribute positively to the company for us to fulfil our vision. We also believe that employees now and in the future will value and appreciate being employed in a company which has a sustainable foundation and which truly desires to make a positive change*" (KLS, Om Os, n.d.a.). According to Masurel (2005) exactly the *employees* are an additional reason to why SMEs invest in sustainability, and one study even indicates that an increased level of employee safety and satisfaction is the number one reason for SMEs to become more sustainable (Masurel, 2005). The impact of KLS's sustainability strategy on their employees will be discussed shortly.

First of all, a sustainable company can lead to better working conditions in terms of safety and hygiene. Secondly, working in a sustainable company can help to meet personal expectations and needs of the employees. Finally, it can improve the motivation of both managers and employees (Masurel, 2005). The PurePrint and PurePack methods are examples of the first factor, as the employees working with PurePrint and PurePack will not be exposed to hazardous chemicals during the production phase. The second and third factors are present among some of KLS's employees, and one employee states that: "*the reason I even said yes to this job, is because of the developed PurePrint method. The graphic market itself is under extreme pressure (...) The only reason I wanted to be hired at KLS is because of the concepts that we have, the products that we have, that we have done an actual difference* [to the environment] *and that we are some of few in the entire world who can do so.*" (Appendix G, [00:02:45.01]).

This sort of employee attraction, however, is currently only applicable to the higher level employees, as the production team is facing more issues in attracting and retaining employees. According to the European Commission there is an increased risk of unemployment among the printing industry's workforce due to low mobility and often specialized and non-transferable skills (European Commission, 2020). KLS experience this themselves and claim that when they get a new production trainee they are actually doubting whether this person will be

able to work as a printer and bookbinder for the rest of his or her life. Perhaps this insecurity about the future, which is experienced everywhere in the industry, is the foundation of KLS's production team's problem: "*it is surprisingly hard to attract new employees. Most of them fall away and start doing something else*" (Appendix H, [00:05:02.05]).

The Production Team Manager was asked what they currently do to retain production workers and it was stated that they do not do anything, because they assume that most of the employees are willing to change jobs if the salary is higher somewhere else (Appendix H, [00:05:07.09]. However, previously introduced theories claim that non-monetary rewards can be equally effective or even better than financial rewards.

The manager's idea that the employees are willing to switch the workplace for a few more DKK per hour (ibid) indicates that the production manager believes that these employees are not motivated by the company's sustainable profile at the moment. He supports this claim by saying that they may know the goals and visions of the company, but it is not something they care about in their everyday work life (Appendix H, [00:01:17.03]).

The overall trends in the interviewees' answers relates to this, as more of the higher ranked employees speak positively about the sustainable company profile and how it motivates them personally (Appendix G, H, J, and M), while lower ranking employees merely state that they notice the large focus KLS have on sustainability (Appendix L), indicate that they believe *most employees* value this (Appendix I, [00:01:45.25]) or claim that working at KLS has made them consider to purchase an electric car or sort waste at home (Appendix K, [00:16:26.27]).

This indicates that the personal satisfaction, which employees can experience by working in a company with a strong CSR-profile (Masurel, 2005) can be dependent on the person's rank within the company. This relates to the theory of *warm-glow feeling,* which states that the larger the stake and obligation a person has to a company, the more likely he or she is to accept or even encourage expenditures on CSR as this can create some sort of personal satisfying feeling of doing something good (Barnea & Rubin, 2010).

While KLS have some challenges in attracting and retaining employees to the positions which do not necessarily work with the company's sustainable profile on an everyday basis, two out of seven interviewed employees at KLS have actually had other jobs, and then came back to KLS after a few years of occupancy elsewhere. One of them returned to the company due to *the actual work task*, as bookbinding is less physically demanding than saddle stitching, which was the previous position (Appendix I, [00:01:04.21]), and the other employee claims

to have returned to KLS by *coincidence* (Appendix K, [00:18:23.19]). It is worth to mention that none of these employees are working at the C-level and thus they are less engaged in the sustainable transition and decision making. This can indicate that KLS have an uneven focus on attraction and employer branding depending on the employee's educational level, as the before-mentioned quote in their Annual Report from 2018: "*it is critical that the company can recruit and retain employees with a high educational level*". It can, however, be problematic for KLS and their production activities if the company does not put more effort into including and retaining employees at all levels. Additionally, motivating employees through a sustainable company profile can be a win-win situation as some studies indicate that a healthy internal climate in an organization is the first step to increase customer satisfaction too (Harris, 2002).

5.4.2 Hierarchy and management styles

When asking whether there is some sort of hierarchy within KLS, the replies varied.
One manager and one C-level employee claim that there is a flat hierarchy with a down to earth CEO (Appendix H, [00:18:22.14]), and that "*it is a very flat organization, everyone is equal and no one doubts this*" (Appendix M, [00:07:49.15]). Furthermore, this employee states that it is something people mention frequently and may be the reason some employees come back to KLS (ibid). However, a bookbinder from the production said: "*there is definitely* [a hierarchy] *between the management and the employees. For instance in bookbinding we do not really hear anything from the management. We kind of just keep to ourselves and make that work*" (Appendix I, [00:02:34.29]).

According to KLS's website the company consists of 24 employees. This number includes employees from sales, customer service, graphic designers, production managers, and the administration (KLS, Kontakt, n.d.a.). All 24 employees are displayed with a photo, email address etc. However, this is an inaccurate number, as none of the printers, bookbinders, and other production employees are displayed on the website. Furthermore, KLS have also employed some students and people from the municipality to assist part-time on the production team (Appendix I, [00:10:49.27]) but none of these are mentioned nor displayed by photo on the website either. This observation is another example of the lack of inclusion of all employees.

Currently, the production employees feel hierarchically excluded from the management. Additionally, they feel less included in the transition and claim that: "*in the everyday life, we do*

not think much about it [sustainability], *there are some activities with waste sorting.. As book-binder we do the same in a company that is not green. So* [to us] *there is not much of a difference*" (Appendix I, [00:03:32.13]). Other employees support this for example by stating that the persons in sales have the sustainability strategy embedded in their everyday life, but the people on the floor do not hear much about it (Appendix H, [00:03:36.28]).

According to some change management theories, it is the C-level's job to manage changes such as the transition into a CtoC certified company in a way which ensures that the organization stays integrated and every employee feels some degree of ownership over the decisions. By embedding the organizational changes in all aspects of the company, the image of the company can be improved. In order to maintain a good company reputation it is important that the company is transparent and that there is an alignment between the company's vision, culture and image. A tool to analyze this alignment and a company's reputation is Hatch & Schultz's VCI-model (Vision-Culture-Image-model). This model investigates the following elements: (i) vision: the senior management's aspirations for the company, (ii) culture: the company's values as felt and shared by all employees, and (iii) image: the impression or image which outside stakeholders have of the company. Thus, there is a potential of improving the external perception of the company through a clear vision. KLS have succeeded in implementing, but failed in incorporating it fully into all of the employees' mindsets and thus is the culture falling behind. (Cornellisen, 2017). If the internal identity of the company positively reflects the key stakeholders' expectations and if their impression of the company is reflected accurately in the company's internal identity, then the perfect transparency and alignment between the elements are achieved (ibid).

5.4.3 Internal knowledge sharing

Knowledge is a central resource in an organization. Thus, the administration of the knowledge plays a major role in terms of creating and sustaining competitive advantages, whether the knowledge is shared internally in the company or between different companies (Mors & Christensen, 2016). The MOA-model from 2008 describes the knowledge sharing process. The model has three steps: motivation, opportunity, and ability. This refers to a person's motivation to share knowledge, the opportunities to actually share the knowledge with others, and the ability, which is dependent on the person's communicative skills and the complexity of the knowledge (Christensen, 2016).

In work environments that do not have standardized procedures for knowledge sharing, the motivation to share knowledge internally may be missing. To increase the knowledge sharing internally, the management can introduce formal and informal knowledge sharing mechanisms. The formal knowledge sharing mechanisms are defined by the organization's structures and processes and include the hierarchy of the decision makers, as well as planning and resource allocation. A task force who is to work on a certain task is a formal mechanism that can encourage new relations and cross-disciplinary communication channels.

Management may be less keen on implementing informal knowledge sharing mechanisms and social networks, as these are more difficult to gain an insight into, or even control, these. Thus, some managers tend to neglect the importance of informal knowledge sharing. However, informal social networks that are created voluntarily or randomly and do not depend on clearly defined task forces etc., can provide crucial information to a company. Informal knowledge sharing also takes place at random meetings by the coffee machine, in the canteen or during social company activities (Asmussen, 2016).

KLS's office should on paper be a sound place for random meetings and knowledge spillover, as everyone sits under the same roof from C-level employees to production employees. In fact, the CEO sits right next to the production area and the production manager sits right next to him (Appendix H, [00:17:21.25]). Furthermore, there are some open office spaces which in general enhance the spillover of knowledge. Open office spaces can expose employees to visual information on who is physically present at work and facilitate random meetings which can result in social relations and/or networks across the organization. While the office style has been criticized for not taking everyone's individual needs into account, as introverts may find the open spaces intimidating, it is an acknowledged method for the C-level to facilitate tacit knowledge and knowledge spillover (Christensen, 2016b).

However, these areas at KLS are small and all devoted to a single division of the organization, e.g. production & operations, sales, graphics are all sitting close to their own team members but far away from other colleagues (figure 4.0). Additionally, there are two small kitchenettes, one in each end of the office building, and here can the employees make coffee, but there is only room enough for one or two persons at a time, and as the rooms are small and predominantly hidden in the dark due to the implicit company policy of no lights in areas that are not in use, these do not facilitate a sound atmosphere for casual talking. A study shows that 71% of participating managers have never evaluated how the work environment actually functions (Christensen, 2016b).

5.4.4 Motivation, rewards and a social workplace

KLS have been on a tight budget during the transition to become CtoC certified (Appendix M, [00:07:49.15]), and additionally faced some challenges in terms of gathering all employees for information meetings or social events. The production employees have odd working hours and once they are at work, they are responsible for a specific machine, meaning that they do not have the same opportunity, as other employees, to walk around and socialize across departments (Appendix M, [00:01:02.06]). KLS do not have a canteen, which at many workplaces is the common place to meet for some cross-divisionary bonding, and it is explained that they have tried to introduce a lunch program several times, but it quickly gets uneven, as the production employees cannot be included due to the structure of their workdays and may feel excluded from the benefit (ibid). Most employees consume their own food at their own tables, and some even believe that it is a waste of time to go sit with their colleagues from other divisions (Appendix M, [00:01:20.26]). This means that all of the employees are not gathered except from two yearly social events (with a varying number of participants) and quarterly status meetings (Appendix M, [00:02:25.25]). In addition to this do KLS conduct a meeting for team leaders every Monday (Appendix H, [00:10:01.16]).

Two C-level interviewees highlight external and internal issues with the feeling of unity in the company. They claim that "*It is sort of a cultural thing where many* [employees] *just want to go home after work. But we* [the C-level] *are working on it (...) and are challenged on this on an industry level*" and "*we want to get a* [company] *size where we can have a fun and good and safe workplace for our employees. But that requires that we grow some more*" (Appendix M, [00:06:17.18] & Appendix J, [00:31:07.19]). These are traits that are seen in many family-run companies where the C-level is likely to desire a strong feeling of a "united tribe" and will be eager to ensure that all employees are included in fulfilling the company's mission and help sustaining the company's core competencies (Miller & Breton-Miller, 2005).

The lack of financial resources combined with the belief that, at least the production employees, would prefer monetary rewards or higher salaries, is a misunderstanding McGregor claimed often occurs. The C-level believes in monetary rewards (theory X) while most employees can actually get just as motivated through non-monetary rewards (Huczynski & Buchanan, 2013). Other studies show that even without an actual reward, goal setting and feedback can result in substantial behavioral changes, which is why *feedback* is a valuable tool for motivation especially during an organizational change (Arnold & Randall, 2016).

The motivation and wellbeing of employees are verbalized at several occasions, perhaps because the atmosphere and level of motivation is important not only in terms of employee retention but also relates to the profit and overall company performance. "*People simply need to feel better and thrive more. Because* [lately] *it has been unsatisfying in terms of salary negotiations and all sorts of employee benefits have been cut off*" (Appendix K, [00:19:25.19]). This employee was also employed at KLS before the CtoC transition and back then there were "*more parties, larger Christmas lunches. Twenty years ago there was definitely more profit and* [it] *was more fun - that had to be cut in order to survive*" (Appendix K, [00:20:51.27]).

To summarize, KLS are having problems with the attraction and retention of certain kinds of employees, and thus, there is a potential to improve their employer branding as there are in fact several reasons why it is beneficial to work in a sustainable company.

Additionally, some challenges occur as there is a contradiction between the C-level's visions and perception of the level of inclusion and wellbeing at the workplace compared to the data from interviews with lower ranking employees, as well as differences in how motivated the different levels of employees feel by the new company strategy. This challenge is strengthened by the lack of knowledge sharing and the poor physical environment at the office as well as the new organizational culture where employees are reluctant to think of KLS as a social workplace.

6.0 Discussion

The discussion aims to elaborate on the methodology and findings from the analysis and critically compare these to the existing data and theories. Thus, discussing errata and omissions from the existing data and present recommendations on how to improve the theoretical foundation to be more applicable to real business cases such as the case of KLS PurePrint. This discussion is two-folded as it offers recommendations to the existing theories and data, as well as functions as a guideline for managers who are threatened by their industry, product, or service becoming irrelevant due to digitization and/or increased focus on sustainability.

First of all, it is important to discuss the fact that there is only a small amount of studies and articles published about the current state of the traditional printing industry. Naturally, there is also a lack of articles regarding CtoC certified printing and packaging companies, given the

global rarity of these. Thus, there is close to no existing work on the competitive (dis)advantages and brand equity pros and cons an SME can experience after receiving a CtoC certification. Most of the recent scientific articles are focusing on the industry becoming outdated or irrelevant, the increased digitization or 3D printing. Moreover, research on how to apply a CtoC certification to a company's business model is limited compared to the philosophy and the consequences for the developments of products (Toxopeus et al., 2015).

The nature of the printing industry has changed due to the three major forces: technology, globalization, and social responsibility, which have impacted business and marketing activities. These factors are reflected in the four identified trends, which, in particular, are shaping the future of the industry in Denmark. These are a large number of small, family-run companies (European Commission, 2020), an increase in M&As (Appendix G-K), digitization (Masurel, 2005), and a stronger focus on sustainability among customers and companies (ibid). The trends allow researchers to investigate a disrupted industry and propose recommendations that could save some of the SMEs and maintain the printing industry as a diversified market. It is acknowledged that the CtoC niching strategy is one of many potential solutions. However, it is a strategy that can also be relevant for managers from other disrupted industries that have been affected by the three major forces.

6.1 An alternative approach to newcomers and competition

KLS have disrupted their business model and value chain which saw some changes due to the ripple effect and thus, they have managed to become CtoC certified. Through a proactive sustainability approach, related differentiation, and a hybrid strategy which allowed them to utilize some of their core competencies, they changed their strategy to simply secure survival, as the traditional printing industry is in decline and thus, the competition on this market intensified (Appendix J, [00:03:14.08]). As their main industry is under so much pressure, they made the right choice of diversifying risk by not following only one growth strategy. KLS's niching strategy followed Hammermesh et al.'s three requirements for successful nichers, and therefore, the findings are aligned with the recent evaluation of the theory, claiming that it is still of relevance today. Especially the importance of timing both in relation to entering a niche as well as leveraging some potential first mover advantages have proved important to KLS as they established the CtoC niches at the correct point in time, due to the increased demand for sustainability. However, it took time for KLS to win over new customers (Appendix

H, [00:13:17.23]) and cover all the expenses spent on R&D. This has resulted in them suffering from some of the disadvantages, which might exist when SMEs follow a proactive sustainability strategy (Bianchi & Noci, 1998). These disadvantages grew, due to the first mover disadvantages that occurred after KLS got the CtoC certification.

Many of those disadvantages can be avoided by newcomers entering the CtoC niches, as they can benefit from KLS's establishment of the niche, market and product research etc. Thus, newcomers in the niches are expected to experience second mover advantages.

KLS's economic and managerial first mover disadvantages include the overall challenge of implementing CtoC in a business model, heavy investments in R&D, and the minimal knowledge about the CtoC certification among B2B and B2C consumers, which can result in large marketing expenses. However, KLS are not fighting to maintain the high entry level barriers, but are instead seeking to minimize these and thus, the company is encouraging second movers into the markets by offering new companies to buy access to KLS's existing CtoC knowledge. This demonstrates a willingness to give away learning-based first mover advantages, and is a rather rare situation as companies in general tend to follow the traditional competitive strategists' approach by protecting their internal knowledge and thereby keeping potential entrants away. KLS acknowledge the difficulty of entering the market: "*It* [getting CtoC certified] *is not cheap, and it is not easy, and it does limit* [a company] *in some ways! But those printing companies who are willing* [to become CtoC certified]*, we see those more as potential partners than competitors*" (Appendix J, [00:12:14.28]). Despite KLS being accommodating towards newcomers, they are not offering their knowledge for free, and thus, new entrants do not necessarily make up a threat to KLS as the company has exploited a potential to make a profit on "educating" other companies while KLS also expect greater profits once there are a few more players in the niches. Thus, they do not necessarily expect new entrants to have a negative effect on their market position or overall performance.

Therefore, the findings indicate that the force of *new entrants* in Porter's five forces framework and parts of the classical thoughts on first mover advantages are somewhat insufficient for the newer business modelling strategies of CtoC certified companies. This is due to the notion that if companies truly wish to integrate sustainability of such a high level (CtoC) into their entire value chain, there will automatically arise a potential misalignment between their vision and image, if they actively seek to prevent other companies in the industry from ob-

taining the same level of sustainability through i.e. patents or by actively maintaining high entry level barriers for second movers or later entrants.

We, the researchers, believe that companies can benefit from using the VCI-model as a tool to get an overview of a company's performance through the overall alignment between vision, culture, and image. The greater the alignment is, the better is the company's integrity, which is important, especially in terms of CtoC companies, as it is concerned with whether companies are trustworthy as well as "doing the right thing" when no one is watching. From this notion it is argued that if a CtoC company creates barriers for new entrants there will be a misalignment in the VCI-model as the company will not fully practice the values they promote by viewing their own performance more important than the overall sustainable benefits in the industry. This however, is an idealistic view that is hard to fit into the business environment and competition as it is known today, which is why it is argued that these positioning and competitive strategies may not be applicable to all new business models.

KLS partly succeed in the VCI-test as they are trying to reduce the entry level barriers, however, in order to survive and recover from the large R&D expenses, they have had due to their position as a first mover, they are offering to sell their knowledge. Thus, KLS's eye for profit is still an integrated part of their strategy. This brings us to the always relevant discussion of the triple bottom line, the conflict of profit versus responsible business behavior, and furthermore a discussion on whether it is possible to establish a business model on the CtoC concepts while using the traditional work on market positioning and handling of competition.

It is important to ensure a greater alignment between a CtoC company's vision and image, while still remaining profitable and able to survive in the current business environment. An overall recommendation is that such companies start to introduce payment by instalments rather than up-front payments for their CtoC knowledge. This will both increase the companies' liquidity as well as lower the barriers of entry for newcomers, who wish to act as second movers.

More CtoC certified companies will additionally enhance the customers' understanding of different eco labels. This can reduce the amount of companies that intentionally or unintentionally perform some sort of greenwashing. A quick google search on Danish printing companies show that LaserTryk, Kailow, Stibo Complete, and The Print People, to mention a few, all have information on CSR, the environment, and sustainable printed matters. None of these companies are CtoC certified but for a consumer who does not necessarily know the difference between different ecolabels, it can be difficult to find the right and true information

online. Greenwashing companies can win over customers who may have ambitious sustainability goals, but who find it difficult to navigate in the different levels of eco-labelling.

6.2 The future of ethical companies and ethical knowledge sharing

KLS acknowledge that it is difficult to become CtoC certified as it in most cases requires a brand new business model, and the few companies who have expressed an interest in buying their way to the CtoC knowledge and certification have backed out as they found it too demanding. However, our study of KLS and the fact that others have shown an interest in the CtoC certification while it is slowly spreading throughout Europe too, argues for an increased CSR ambition across industries.

The much cited theories on the five forces and first movers which have their roots in the 1980s (Porter, Lieberman & Montgomery) may need a reality check in 2020. These strategies were developed at a time where CSR was largely based on Friedman's (1970) opinion and with the development of the CSR area and more ambitious sustainability goals such as the CtoC, they may have become somewhat outdated for some business models.

Furthermore, there are now new values in terms of knowledge sharing, and Heimans & Timms (2014) divide power values of knowledge sharing into old and new ones. While the old power values included exclusivity, competition, discretion, confidentiality and long-term loyalty the new power values are more informal and focus on networked governance, open source collaboration, crowd wisdom, transparency and sharing (Heimans & Timms, 2014). More activities are peer-based and this endows people with a sense of power, and collaboration is often the key, as the new power models are rewarding those who share their own ideas and spread those of others - this is seen in the sharing economy trends and the knowledge-based economy (ibid). This new knowledge sharing can strengthen companies in several ways which will be discussed shortly. It can also empower the consumers, as their activities such as word-of-mouse will have a large impact on both businesses and other consumers.

The new knowledge sharing values can take us one step closer to a utopia in the business world, where companies collaborate instead of compete, and where companies will desire to design a culture of integrity instead of a culture of profit maximization. This means that companies will not seek to protect their internal knowledge on sustainability and keep new en-

trants away, and thus, patents may become an irrelevant way to position a company in a market. Thus, can CtoC, if used in the most optimal way, bring the business world closer to a solution on what Wright (2012) defines as the many forms of human suffering and many deficients in human flourishing.

An example of these challenges is the fact that some business models still deal with planned obsolescence today, which is the product development of shorter durables to increase replacements and disposals. This can result in over-consuming and has troublesome environmental consequences (Guiltinan, 2008). Examples are tech companies who launch software updates that intentionally slow down older e.g. phones or fast fashion companies who desire to launch new collections every six weeks as the obsolescence effect is strengthened when many consumers perceive the old products to be ''unfashionable''. Some companies may be reluctant to end this strategy as they fear that longer lasting products can result in self-cannibalism of their existing markets (ibid), and thus, there is still a long way to go before all companies will become more ethical and less focused on CtoG. On the notion of self-cannibalism, another company that has initiated a transformation from conventional tobacco consumption towards Risk Reduce Products, is Philip Morris International Inc. (pmiscience.com, n.d.a). They have been impacted by the force of sustainability where people pay attention to both personal health and the health of the environment.

Another example of a reduced amount of chemicals that consumers obtain in their bodies, is the paper on trays at McDonalds, as they are using KLS's CtoC solutions. The findings indicated that minimizing the intake of chemicals from food packaging were of great importance (Appendix N, Interviewee 3, [01:04:17.28]).

The three first CtoC certified printing companies in Europe have enhanced the knowledge sharing and crowd wisdom through *Print the Change Cooperative*. This opens up the discussion on whether KLS might function as a CtoC consultant in the future and hence share their knowledge and internal competencies widely. This will increase awareness of CtoC, and while it will undermine some first mover advantages it can remove some of the disadvantages and thus be beneficial for KLS, while it is certainly beneficial for the industry as it can then become gradually more sustainable. Therefore, it is argued that if KLS wants to be acting as ethically as possible, they should never be reluctant to share knowledge about the transition to becoming CtoC certified. Knowledge sharing of sustainability-increasing initiatives such as CtoC can be of particular importance in all industries that have recently turned their focus towards sustainability.

However, there is a natural reluctance towards sharing internal knowledge that is either commercially or strategically valuable, and the reluctance is often larger when fewer people have the knowledge. Cabrera & Cabrera (2002) defined this as the "public good dilemma" where it may be in the interest of the organization to share the knowledge, but the individual employee who does so fear losing influence and admiration (Mors & Christensen, 2016). But this is rarely rational, as the knowledge sharing in regards to complex areas often provides the companies with mutual opportunities to stay innovative and competitive (ibid).

6.3 Potentials of packaging partnerships

Companies that have adopted sustainable initiatives in their business model can benefit from establishing partnerships with existing companies within the same industry. The conducted research in this dissertation revealed that these companies can utilize their competencies by e.g. CtoC knowledge to exchange these in the "new knowledge sharing style" to educate other companies and in return get some overall information about the given industry, as well as access to information on the existing company's customer base. An example of this is how KLS could engage in a partnership with an existing packaging company that has already been challenged by or failed at implementing biodegradable packaging solutions (Appendix J, [00:25:34.10]), and in return gain insights about the Danish packaging industry. This however, requires that the other company has a sound sustainability strategy as this will increase the likelihood of them being willing to share knowledge in this way, though it can be contradicting the more classical competition and position mindset. Furthermore, they have to be sustainable in order for them to be of relevance, for example in terms of the best fitting customer profile, as the new company is advised to target their consumers specifically, to retain the successful niche criterias (Holey et al., 2017).

By partnering up with existing packaging companies, KLS can leverage some industry-related second mover advantages, even though they are first movers within the CtoC packaging niche. So far, KLS have used their CtoC certification to differentiate themselves from the competitors, which has resulted in the company benefiting from product and brand differentiation. In terms of PurePack products, they have overcome some entry level barriers due to the CtoC certification because "*it is difficult to beat the good, old packaging companies, as they have a major know-how and are incredibly talented. But we can bring sustainability to the market as something new, which has resulted in us establishing a dialog with many customers*

and winning over new exciting customers" (Appendix J, [00:08:27.18]). Thus, has the company utilized their strengths related to their size and management style and have actually had an impact on the existing market. Furthermore, the company has knowledge about a large existing packaging company who claimed that they were not interested in trying to influence the market and the customers' needs, and thus, KLS identified a market opportunity in doing so (Appendix J, [00:33:33.12]. It is especially within the food industry that the demand for CtoC packaging is high (Appendix J, [00:08:27.18]), and here KLS are also in a good position, as this is a field with much legislation, but due to the CtoC certification, they already meet many requirements in terms of chemicals etc. that may be a larger obstacle for other new entrants. Finally, the collaborative knowledge sharing style and partnership will allow companies to have a large focus on internal as well as external customers, and if a company succeeds in establishing a CtoC partnerships with other related companies they can also seek to utilize these partnerships further, by ensuring that the companies also use each other as sparring partners to discuss other industry-related issues. This includes the issue of getting employees who work within different fields and on different schedules to become more united, as Interviewee 7 claims this is an overall challenge within the printing industry (Appendix M, [00:06:17.18]). Therefore, other industries that are struggling with attracting new workforce and motivating existing employees are also expected to benefit from inter-market partnerships.

6.4 Loyal customers or hostages in the CtoC niche

KLS believe that more competition in the CtoC niches could help eliminate the following two challenges: the lack of knowledge about the CtoC certification and the hesitation exhibited by companies that consider switching to a CtoC provider when there is only one of these in Denmark. This reluctance has its roots in the possibility of KLS's disappearance which would make their customers have to unwillingly downgrade their sustainability level by switching to a non-CtoC printing or packaging provider. Especially larger companies may be reluctant to switch to KLS, as long as they are the only CtoC player on the market, either due to the fact that they may have to "downgrade" to a non-CtoC provider or because their company is simply obligated to have more than one vendor (Appendix P, interviewee 1 [00:03:29.09]). Therefore, it can be argued that companies facing the same obstacles may have some customers, who they think of as loyal, may actually be "hostages" experiencing an alternative kind of switching cost that will harm the company's image if changing from a product that has obtained a certain eco-label to a non-certified product. Thus, it can be discussed if these 'false

loyal customers' simply make continuous purchases from a company, as they are affected by psychological switching costs (Yang & Peterson, 2004). Moreover, presenting the consumer with a single option for a truly sustainable printing and packaging solution, could ultimately lead to a single-option aversion (Mochon, 2013). When consumers are only presented with a single choice, they will continue the search even if they were keen on the option already available, which could affect consumers' deferral rates (ibid). Meaning that consumers desire the right to make a choice, based on more than one single option. Thus, even if the consumers decide to make use of the only option available, they will remain with a lower satisfaction level than if they had made the choice themselves. For example, did the CCO of KLS explain that he is under the impression that more customers would change to a CtoC product if they had more than one supplier, just in case they were unsatisfied with what KLS had to offer (Appendix J, [00:13:13.23]).

However, the possibilities for other suppliers to enter the CtoC market within the printing and packaging industry might be too difficult, as the switching costs are large. The larger the switching costs, the harder it is for new entrants on the market (Porter, 2008). Hence, companies such as KLS can in fact prolong their own first mover advantages, or rather disadvantages, unintentionally as the customer-base is faced with large switching costs.

To summarize, companies that seek to decrease the levels of obstacles for new entrants, can e.g. do so through a temporary consultant role by sharing their knowledge and internal competencies to other SME suppliers.

6.5 The issue of greenwashing - a missing point in the business model

Companies have an opportunity to strengthen their current brand equity through sustainable initiatives such as eco-labeling. In the case of KLS, they have failed to do so on more than one parameter, as they have not communicated the beneficial status of their CtoC certification properly or sufficiently. An indication of this is that the actual certification was not recognized by the non-customers of KLS, and they did not comprehend what the certification entailed, nor how many Danish printing suppliers have obtained such a certification (Appendices N + P). Thus, KLS are falling short in the communication through their marketing activities. This illustrates the consequences of a poorly implemented marketing strategy during a transition phase. Other companies that are finding themselves in the need of a transition to se-

cure survival in a market disrupted by one of the three major forces can learn from the importance of communicating the beneficial aspects of the transition. Thereby, creating opportunities to enhance their adaptive capabilities.

Despite the fact that some scholars argue that CtoC is the only real sustainable solution, others criticize it for claiming general applicability and for the founders' lack of acknowledgement of business reality (Bakker et al., 2010). At the heart of the CtoC concept is the notion that 'waste equals food' as well as ensuring eco-effectiveness (Braungart & McDonough, 2008). Nonetheless, the concept of CtoC and the actual certification requirements can be criticized for being eco efficient rather than eco-effective (Toxopeus et al., 2015). The reason for this being that the requirements for becoming CtoC certified are highly dependent on the materials used in order to manufacture the product, rather than the energy consumption or other "smaller" steps towards sustainability (Bakker et al., 2010)

The CtoC certification process has also been criticized as being nearly impossible for companies to implement on their own. This is because the CtoC product approval needs to come from specific consulting firms, where the founders of CtoC, Braungart and McDonough, have leading roles such as McDonough Braungart Design Chemistry (Toxopeus et al., 2015). The sense of monopoly of the certification process affects the overall opportunity of having an open innovation within an industry, which could benefit from a CtoC development and certification. It can thus be argued that the fairly closed innovation approach of CtoC is ineffective as an actual innovation driver for companies (ibid).

Finally, it is argued that implementing CtoC in non-reverse-logistic companies, who do not get their products returned from the consumers, is less sensible as the product then may end up among other end-of-life landfill systems (Bakker et al., 2010).

KLS is not a part of a reverse-logistic setup regarding their CtoC products, meaning that they have no way of ensuring if the products are recycled in accordance to the CtoC standards. Thus, the product could end up in the CtoG system and thereby undermine the intentions behind the actual certification (ibid). KLS even states on their website that: *"We recommend to use the products for recycling, as it gives the best utilization of the earth's resources, but the products are biodegradable as well"* (KLS, PurePrint, n.d.a). Hence, KLS offers their consumers an option to opt out of the 'waste equals food' concept of CtoC and instead tap into the old CtoG concept. When providing the consumers with such an option, it can be argued

that KLS moves within the field of greenwashing, as the products do not live up to the promises if not disposed correctly (Kotler & Keller, 2016).

KLS operate within the CtoG concept, regardless of how responsible the CtoC products are being disposed. The company still produces traditional printed matters, which taps into the CtoG product lifespan and thus contradicts KLS' vision of becoming the world's most sustainable printing company (KLS, Om Os, n.d.a). KLS do not use any resources on the marketing of these products in any of their marketing activities, as their main activities focus on the PurePrint and PurePack products. Some of their current CtoC customers even use other printing suppliers, when they need to have something printed in traditional printed matters (Appendix O, Interviewee 2, [00:06:58.16]). It is therefore argued that KLS should remove the traditional printed matter from their product portfolio in order to avoid unintended greenwashing of their environmental claims (Delmas & Burbano, 2011). Furthermore, this line of products are misaligned with the VCI-model, as KLS previously mentioned vision is contradicting the image of being sustainable, when still producing printed matters, where the ink contains chemicals and a part of the CtoG model, making the integrity of the company weakened (Cornelissen, 2017).

Based on the case of KLS it becomes clear that companies have to make large sacrifices in the transition to become CtoC certified, however, if they only engage half-heartedly in the transition it can have severe impact on their overall brand equity. Therefore, these companies must be willing to let go of existing customers, as their customer profile might not match the company's new image. Customers who are more consumed with the idea of appearing sustainable rather than actually being it (Appendix P, Interviewee 1, [00:27:02.21]), could damage a company's long-term reputation by spreading insufficient or incorrect WOM information, as the actual beneficial aspects of the transition may not be of interest to these customers.

An example of this is how KLS is currently continuing to produce traditional printed matters even though this contradicts their new values and based on the current purchase behavior that KLS experience (Appendix R), it appears that the current CtoC orders only will increase. Moreover, if more companies within the printing and packaging industry were to develop CtoC products it would most likely lead to a price sensitive market, as there would be a lower level of differentiation. By letting go of pre-transition products, companies can ensure a stronger integrity and brand equity compared to competitors who still offer products within the traditional portfolio. Thereby, reducing the possibility of greenwashing.

6.6 A new and improved Brand Equity

As covered in the previous section, KLS' branding of the CtC certification as well as their position as the sole holder of such a certification has been insufficient. Thus, KLS could benefit their communication on what CtoC is and their beneficial status, as the only Danish CtoC supplier (Vugge-til-vugge, 2020). One way a company can secure better communication within this area of sustainability, is by implementing SEO initiatives. SMEs can impact their performance through SEO, as it can increase annual sales revenues, numbers of visitors on the website, and user engagement (Tomasi & Li, 2015). It has been proved that companies with high e-commerce competencies have a higher level of company performance. This is important in the case of SMEs which have better chances of adapting sustainable transitions, and thereby increasing the likelihood of consumers with a sustainable profile to find information about them (ibid). A SEO initiative can help an SME such as KLS to obtain a global reach as well as compete against the larger printing companies (ibid), such as VesterKopi, Lasertryk, and Vistaprint which were far more known by the focus group participants than KLS (Appendix N + Appendix O). Additionally, SMEs can increase marketing activities by utilizing key companies within their current network. An example hereof, is that KLS could increase their visibility in the CSR.dk magazine in which KLS already have advertising space and whom KLS have been collaborating with for years. However, even an organization who supposedly has CSR embedded in their DNA had trouble remembering the name of the CtoC certification (Appendix O, Interviewee 2, [00:08:45.03]). CSR.dk could be an obvious advocate of CtoC and hence also KLS. In order to utilize this potential, however, KLS could consider educating CSR.dk on the new product portfolio, in order to ensure that potential customers receive the correct WOM information. Hence, creating a true advocate from their partnership.

Based on the findings, companies also need to improve the knowledge sharing between the company and all of the employees. In addition to this, they should consider the general working atmosphere. A reason why this perhaps has not been a priority at KLS, other than their financial state, could be that the new CtoC product has been the heart of the company and their brand equity. However, we would argue that the concept of brand equity emphasizes the actual products too greatly. The existing research on the theory of the brand equity metrics have been relatively established throughout the years, as it provides insights of the intangible aspects of marketing, and contributes to the continuous aspects of building a competitive ad-

vantage (Bick, 2009). However, the customers' needs are often neglected as the theory focuses on the actual products (ibid). Keller (2013) argues that the product is at the heart of a company's brand equity, thus creating a trap of Marketing Myopia, i.e. driving one's business from the development of products rather than satisfying the needs of the customers (Levitt, 2008). It can also be argued that such customers might as well be a company's *internal customers*, i.e. the employees. The internal customers should be clear about the company's mission and strategy in order to communicate this correctly to the external customers (Harris, 2002). A focus on the point might therefore also neglect the opportunities for building customer revenues through cross-sellings into other product categories (Bick, 2009). Lastly, it is unrealistic to assume that a company's brand equity stays unchanged over time, as trends and consumer attitudes change (Bell et al., 2014).

Thus, it can be discussed whether or not KLS have been trapped in a Marketing Myopia, where they value the actual products and how these products are produced over their customers needs, which is argued as being both their external as well as internal customers (Harris, 2002). When a company focuses on a product or brand management, they tend to neglect the opportunities for building customer revenues through cross-selling into other product categories (Bick, 2009). Hence, in the case of KLS, this would be a sustainable packaging solution to current PurePrint customers, such as Friland that has a large food-service segment (Appendix O, Interviewee 1, [00:16:44.23]).

Therefore, the findings indicate that brand equity is myopic, as the definition of the marketing knowledge is very narrow and restricted to the brand products (November, 2008), which could potentially decrease a company's revenues. We, as the researchers, would thus argue for the need of a new and improved brand equity tool. This new notion of brand equity should have a higher focus on the needs of internal and external customers, and moreover make them the heart of brand equity.

A further development of the marketing tool, which makes customers (both internal and external) the heart of brand equity would enhance companies' chances of directing their marketing activities based on the customers' needs, and thereby create more value. By applying this new and improved approach to brand equity, companies would also increase the likelihood of internal customers feeling more appreciated and satisfied, which in turn would in turn would elevate their level of motivation and yield a better customer service and satisfaction. This would result in more 'true loyal customers'. In the case of KLS, they could possibly increase

their chances of educating their customers on the science behind CtoC, in order to control the WOM channels, and thus avoid CtoC products turning into CtoG.

Moreover, it would also increase the likelihood of generating more positive WOM both inside and outside the organization. This would ultimately lead to a higher level of alignment between vision and culture of KLS as well as other companies. When these components of the VCI model are aligned, the chance for employees and consumers acting as brand ambassadors are greater. This way, companies could secure an enhanced brand image via these brand ambassadors' use of WOM, which would increase sales revenue as it has been proven to be a highly credible marketing tool (Dixon, 2011).

To summarize, our findings have indicated that when companies undergo a transition, in response to the three major forces, they become too focused on the success of the new products or services. Thus, they neglect both internal and external customers' needs along the way. In order not to end in the trap of Marketing Myopia, it is recommended that these companies emphasize a customer-centric approach built on adaptive capabilities. Thereby, the new and improved brand-building tool would increase the level of WOM, which can strengthen the brand equity of a company.

In order for KLS to experience the benefits of the suggested new approach to brand equity, they need to include all of their internal customers, including the production team employees, and utilize them as brand ambassadors. By doing so, KLS ensure that these employees spread the word about the company and their CtoC product portfolio, even when they are off from work, which would harmonize the vision and culture for every single employee, thus creating the strongest sense of alignment of the VCI model.

6.7 The consequences of neglecting employees

As previously established KLS have identified and capitalized an emerging product-market opportunity. Following the resource-based view of utilization of resources and core competencies, this can be described as their adaptive capability. A strong adaptive capability is a sufficient source for a sustainable competitive advantage in a turbulent business environment (Biedenbach & Müller, 2012). Furthermore, a common trait for companies mastering these capabilities is their implementation of processes such as alliancing and product development. McKee, however, argues that adapting to changes in the market or demand is likely to be

costly, as implementing adaptability requires resource utilization, and there may be some loss of internal efficiency, as an outcome of adapting to markets (Oktemgil & Greenley, 1996). To implement the CtoC certification KLS have had to cut expenses to the bone, in order to survive in a highly competitive environment, which has resulted in a changed mentality among the employees. "*People are toiling and they do not want to just hang out here* [at the office]. *Our employees are proud of the company, but it is not a place they want to hang out because the culture has turned into one where this is just work*" (Appendix M, [00:06:17.18]). This indicates that KLS have been neglecting the importance of their internal customers, and how having motivated employees who feel included employees can result in higher profits and an overall better company performance (Harris, 2002).

There are three problems for KLS in terms of motivating employees: (i) for a long time they have not had the finances to cover expenses on higher salaries, bonuses and/or costly team-work activities, which resulted in a reduced focus on the overall well-being and thrive of the employees, (ii) as a result of this, there has been a switch in the culture where people just see the office at a workplace and not a place to socialize, and (iii) the production employees' different work schedule makes it difficult to gather everyone.

6.8 Responsibilities of managers and leaders

As previously established the charisma of leaders are important when formulating extensive changes and introducing new core strategies in organizations, and thus, it is the leaders' role to communicate a clear vision. However, the importance of the managers' roles are sometimes neglected, even though they are the daily driving forces to implement the changes on all organizational levels and it is their responsibility to drive innovation among the employees within their functional areas (Barriere et al., 2002).

KLS performs well in terms of having charismatic and enthusiastic leaders, who believe in the CtoC solutions and embrace the sustainability initiatives, e.g. by driving electric cars. This is strengthened further by the fact that the company is family run and some of the C-level employees have been working for KLS all of their lives and have personal stakes in the company. Thus, the C-level excels in some of the change management steps suggested by Cummings, Huse, and Kotter. However, they fail at including all of the employees in the changes. This issue could be solved by implementing rewards to employees who embrace the short- or long-term goals of the company (Huczynski, A. & Buchanan, D., 2013).

The flaws of the five step approach by Cummings & Huse become clear when investigating KLS, as the approach focuses too much on leadership and the C-level as visionary leaders. It pays little attention to how managers should in fact implement the changes among their employees. We therefore believe that the approach is undermining the importance of the middle managers, as KLS's leaders changed their visions, but the managers have not changed their management style to fit this.

Many SMEs such as KLS have employees who function as both leaders and managers. Some senior level employees within KLS have had an unequal focus on their roles as leaders compared to managers.

One mistake lies with the employees (especially the production team), who feel excluded and uninformed and who have not adopted an everyday work life in complete alignment with the sustainable ambitions, as they are not included in any of the strategy making. While the employees in the production team have accepted the change of materials, work procedures etc., the lack of engagement in the overall sustainability strategy can be harmful to the overall brand equity of KLS, and there is a long way before KLS reach the point where any employee can answer a call and in details explain the CtoC concept, which is what the higher level employees desire (Appendix M, [00:16:08.19]).

To benefit fully from the potential motivation that a sustainable workplace can provide to its employees companies should become better at sharing the knowledge and include everyone in strategy development and company status meetings as this is likely to increase the retention rate and create more motivation (Huczynski & Buchanan, 2013). Additionally, it can have an impact on the company's return rates and improve the customer service (Harris, 2002).

6.9 Four ways to optimize employee-wellbeing

The findings indicate that there is a potential for companies undergoing a transition to increase the overall employee wellbeing, if they elaborate on: (i) the physical work environment, (ii) internal knowledge sharing and the sense of hierarchy, (iii) social gatherings and activities, and (iv) non-monetary or low cost reward systems.

Managers should avoid neglecting the importance of the physical work environment as well as the value of a frequent evaluation on this (Christensen, 2016b). Many companies can benefit from reconsidering the current seating arrangements. At KLS there are large, unused areas

that could function as larger open office spaces to facilitate knowledge spill-over across divisions. Furthermore, it can be discussed that companies should always make sure to include all employees no matter their rank on the website as this will indicate how they are all acknowledged and valued by their leaders.

By implementing more frequent cross-divisionary or full-house meetings companies can increase the internal knowledge sharing and thus, the motivation. In the case of KLS, the obvious choice of who should facilitate the overall in-house information, is their CCO. He was one of the front runners in terms of implementing the sustainable profile, is a keynote speaker at several events presenting KLS's transformation, and he has worked in the company all of his life, covering positions from janitor to C-level, and thus, he may be appreciated by several employees disregarding their rank within the company. He thus fulfills all of the MOA-model's steps.

KLS have managers who desire to increase the employee benefits and the feeling of solidarity (Appendix J and M) and state that there is no hierarchy whatsoever, and that everyone knows that all are equal (Appendix M). But this is not the actual case, and it can be difficult for the C-level to create more solidarity before they understand how their employees actually experience the hierarchy. A C-level employee starts describing the workplace as *"an exciting company with some extremely sympathetic leaders"* but turns the conversation in another direction, perhaps after remembering that we had already conducted interviews with several of his employees beforehand, saying: *"no, I might not be the one to say this."* (Appendix J, [00:03:14.08]). To some extent this confidence contradicts the previously quoted production employee who experienced a significant hierarchy between employees and C-levels. It is, however, worth mentioning that we only spoke to one employee from the production and it would be beneficial for the research to collect more data on whether other employees share this opinion.

In general, the larger the experienced hierarchy is for the lower ranging employees, the more intimidating they may find it to highlight this issue towards their managers. Therefore, companies facing this challenge should create a "safe space" where the employees can express their feelings about hierarchy and lack of inclusion. This could be done through frequent measures of the internal environment where the employees can evaluate managers' and leaders' performances or through informal cross-disciplinary teamwork. However, it is important to notice that employees may not speak freely if the C-level is present and therefore, these

sessions should not include the top management but only regular employees and middle management (Christensen, 2016b).

It may be difficult for SMEs with a large production team to establish relevant cross-disciplinary teamwork between e.g. a salesperson and someone from the production. Instead, they could seek to increase knowledge-spillover between departments by other semi-formal instruments such as case-based teamwork exercises. In the case of KLS these events may also function as the first step back to the old company culture where employees wanted to spend time at the office outside of their official working hours as they can allow for informal relationship building. The more information the C-level manages to engage the employees in, the better KLS's chances are of building up more dynamic capabilities of innovation and adaptability. This goes for all companies as more informed employees are likely to be more prepared for organizational changes, and more engaged in internal innovation, and thus the effectiveness of the company will increase (Biedenback & Müller, 2012).

Employee benefits at KLS have been cut off, which indicates that the C-level have been neglecting the fact that a company, which is good at motivating their employees, is likely to experience a higher retention rate, and thus they can achieve long-term financial gains due to fewer expenses related to hiring and dismissals (Wilkinson, et al., 2017). All companies that have invested heavily in R&D could benefit by implementing an entire reward system which is low on costs but still motivates the employees. In this case the rewards should aim at educating employees on e.g. CtoC and strengthen the sense of unity across divisions. The possible rewards include social events, feedback on performance, job rotations, increased responsibility or new tasks, compliments on work progress, or recognition in-house (at meetings, a picture on the wall etc.) (Arnold & Randall, 2016).

In the case of KLS, and possibly at many other production-intensive workplaces, there is a great potential of motivating the production employees through more responsibility and new tasks. Some change management theories indicate that this is of particular importance in organizations in rapidly changing industries as it can improve the adaptive capabilities and thus the company will benefit from employees who are flexible, adaptable, committed and creative (Huczynski & Buchanan, 2013).

Following the notion of the increased focus on sustainability and responsibility among companies and individuals, we find that the emotional needs theory is a sufficient tool for modern companies to consider, e.g. in terms of the above-mentioned rewards, as these will fulfill the

employees' needs including the drive to learn, the drive to acquire social status and to bond and create new relationships (ibid).

The non-monetary rewards are of extra high importance at the moment, as these can help a company to get through an economic recession by motivating the employees even though they may have to cut down on compensation. In the wake of COVID-19, managers may be more reluctant to reintroduce employee benefits and other motivational factors by thinking of these as costly, however, they need not to be so.

While Lewin's ice-cube model obviously lacks depths in its analysis, we, as researchers, agree with Schein stating that it can be helpful in terms of refining or elaborating a change, and find that even the more sophisticated models seem to function merely as an overall guide-line because change management is so complex and depends on a company's structure and culture and cannot be put into a generic model that will succeed in grasping all the small areas that an organizational change will disrupt (Schein, 1996). People are creatures of habit and may not accept changes easily (Harris, 2002). Thus, managers are responsible for helping the employees accept the "refreezing phase". One example is how the management at KLS wants to do more social activities, but the employees are still in the phase of change and are not used to the fact that the management is seeking to recreate the social vibe at work (Appendix J, [00:08:33.22]).

6.10 The power of HR

Companies can often benefit from establishing a HR-department as it focuses both on individual employees and the organizational resources as well as the organization's external environment. Thus, an HR-department can be involved in organizational development and change management through human resource management (HRM) (Larsen, 2016). It is argued that these departments are valuable for companies that want to engage in CSR initiatives and employer branding, as the team can support the management in e.g. ensuring a sound knowledge sharing throughout the organization and/or to external stakeholders (ibid). Hereof the term "CSR without HR is PR" which implies that a modern company's ideologic foundation is more than vision, mission, strategy and goals, but also includes the psychological or social contract that the company engage in with both its employees and surroundings, and which can be supported by a HRM team (ibid). Many SMEs, including KLS, do not have an HR-department except for accounting which handles salaries, administration, agreements, and contracts.

Then it is often the C-level and managers who are in charge of recruitment (Appendix S). However, even a single HR-employee could be beneficial for companies that are undergoing sustainable transitions. Such an employee can help to accelerate small and large initiatives that will make the company more integrated and better at sharing knowledge. Additionally, in the case of KLS, it could strengthen the employer branding profile and implement strategic employee attraction and retention strategies.

The fact that KLS have been neglecting the importance of their employees, leads to another discussion. It can be questioned whether companies who brand themselves as being sustainable while spending the majority of their money on R&D to support a transition, fail in terms of living up to the *social responsibility* they have towards their own employees. Thus it can be discussed whether KLS became CtoC certified at too high a price? Other companies can learn from KLS how massive reductions in employee investments combined with the lack of employee branding skills can threaten the employee retention rate. This is crucial in industries in decline, as the findings indicate that it is already difficult to attract and retain employees. Thus, it might cost the companies skilled workers with valuable tacit knowledge.

7.0 Conclusion

KLS have created their current market position through a hybrid strategy, and in the transition to become CtoC certified, establish CtoC niches, and enter the packaging market the company had large expenditures on R&D. KLS have mastered the requirements of successful nichers and additionally, they have evaluated niche attractiveness correctly by seizing the consumers' increased demand for sustainability. While KLS did suffer from some first mover disadvantages they currently hold a leadership in terms of production processes. Additionally they have the potential to utilize other first mover advantages such as a stronger brand and more loyal customers. This can be done by an enhanced focus on WOM, both among internal and external customers. KLS have put large emphasis on their sustainable products in their current marketing activities, but they have seemed to neglect both internal and external customers' needs along the way. Even as brand equity theory states that the product or services offered are at the heart of brand equity, it has been argued that KLS could benefit from taking a more customer-centric approach. Firstly, this ensures that KLS increase the credible marketing tool of WOM, by creating brand ambassadors both inside and outside the company. Secondly, KLS could benefit from being more selective when it comes to the screening process of potential customers, in order to diminish the likelihood of clients turning into either mercenaries or hostages, which could damage the long-term image of KLS. Thus, ensuring a strong brand-building marketing strategy that demonstrates sound adaptive capabilities and therefore follows the continuous development of both markets and customer needs.

The research shows that new entrants are not necessarily a threat to companies with a business model embedded in a CtoC mindset and who practices the new power values of knowledge sharing. In fact, more companies entering KLS's niches could increase the knowledge of CtoC and overall industry profit, even if a few competitors do aim to serve the same customer segments and offer products that are similar in terms of features and brand identities. Furthermore, it can prevent customers from ending up as hostages or false loyal customers, who experience an alternative kind of switching costs as their image will be harmed if they at any point have to change from a CtoC certified company to a non-CtoC certified company. However, KLS's image is also at stake, as our findings showed a misalignment between their vision and image. The company states that they have a vision of becoming the most sustainable printing company in the world, but at the same time they still offer traditional printed matters. They also offer their customers the possibility of opting out of the CtoC cycle, and by doing so neglecting the 'waste equals food' principle. Thus, KLS are not

living up to their own sustainable visions and thereby unintentionally engage in greenwashing. This results in KLS possibly undermining their credibility and risking their brand equity. It is further argued that KLS have been neglecting their social responsibility towards their own employees during the transition to become CtoC certified. They did this to ensure company survival, which is in the interest of their employees as they thereby avoided unemployment. However, the management and C-level face some employee-related challenges that have been increased in the wake of the transition. It is concluded that KLS need to improve several issues of their internal environment including the physical office space, internal knowledge sharing processes, level of motivation, social activities, and none costly reward systems.

8.0 Prospects and perspectives

Lastly, we will present potentials for further research, as there are many areas of the case that would be interesting to investigate more in-depth.

It can be argued that future researchers could benefit from investigating the proposed new brand equity tool, which focuses on a more customer-centric approach, in regards to both internal and external customers. It would be of interest to investigate if this applies more value to the existing brand equity theory. As well as investigating if it would improve the internal culture of a company that has suffered from large R&D expenditures. If the new approach would increase the satisfaction and motivation levels of both internal and external customers, and thereby lead to an increased level of positive WOM information, this would be of great relevance for marketers.

A proposed way to investigate this further could be through the use of hypothesis testing, which can be formulated as followed: *Companies within a declining industry such as the printing industry will have to master adaptive capabilities in order to secure long-term brand equity and survival.*

Furthermore, it would be interesting to investigate the marketing opportunities that KLS are about to create by entering the packaging market with a unique product in terms of the CtoC certification. Thus, there will be a sound possibility for KLS to brand themselves through story-telling on compostable packaging solutions, which can help in the education of customers to ensure the correct abolition of the products in order for them to remain in the CtoC cycle.

Finally, if the decline in demand of printed matters continues, KLS may have to enter other countries in the future, to keep profits at a healthy level and be able to invest further in R&D. Therefore, it would be interesting to work on a potential international expansion strategy for KLS, after they have mastered to improve their brand equity based on the above mentioned proposal. Due to the free market within the EU, this is a natural place to start.

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10.0 Appendices

Appendix A – Raw Materials and the Industry's Total Turn-over Based on Branches

Råstofindvinding og industriens samlede omsætning efter branche

	Faktiske tal				Ændring	
	2008	2017	2018	2019	2018-2019	2008-2019
	mia. kr.				pct.	
Råstofindvinding og industri i alt	**748,4**	**788,6**	**815,3**	**847,9**	**4,0**	**13,3**
Råstofindvinding	72,4	27,3	30,5	26,7	-12,4	-63,1
Industri i alt	**676,0**	**761,4**	**784,8**	**821,2**	**4,6**	**21,5**
Føde-, drikke- og tobaksvareindustri	165,0	173,2	172,6	176,0	2,0	6,6
Tekstil- og læderindustri	9,7	8,8	9,5	9,8	2,9	0,3
Træ- og papirindustri, trykkerier	41,4	26,6	27,0	25,2	-6,5	-39,0
Kemisk industri og olieraffinaderier mv.	74,1	74,7	81,7	81,1	-0,7	9,4
Medicinalindustri	42,8	98,2	105,4	115,3	9,4	169,5
Plast-, glas- og betonindustri	50,0	43,2	44,0	44,2	0,5	-11,6
Metalindustri	58,5	55,0	53,5	55,8	4,4	-4,6
Elektronikindustri	26,0	33,3	33,6	35,6	5,7	37,0
Fremstilling af elektrisk udstyr	19,1	20,0	20,4	19,4	-4,9	1,5
Maskinindustri	128,7	154,7	163,3	181,4	11,1	41,0
Transportmiddelindustri	17,4	11,9	11,9	12,4	3,7	-29,0
Møbel og anden industri mv.	43,3	61,7	61,9	65,0	5,0	50,1

Kilde: www.statistikbanken.dk/oms6.

Source: www.statistikbanken.dk/oms6. Retrieved from: Danmarks Statistik

Appendix B – A Selection of KLS PurePrint's New Customers

Received from: KLS PurePrint (Nielsen, J.)

Appendix C – E-mail Correspondence with KLS Employee Regarding Industry Key Numbers

SV: Telefoninterview i uge 12

Kære Emily,

Tak for snakken.

Jeg har desværre ikke nogle historiske tal til at dokumentere dette, og søgninger på cvr-numre, medlemmer i Grakom etc. gør det ikke alene da mange bevarer egne navne og lægger produktionerne sammen, eks. så har Lasertryk vel de første 40-50 binavne fra Frederiksberg Bogtryk, Eurographic, Zeuner etc. etc.

Det er tal vi har fået oplyst af Grakom for nogle år siden og selv prøvet at estimere siden da, og det dækker offset trykkerier med egen produktion (ikke brokere).

God weekend og held og lykke med skrivningen.

Med venlig hilsen / Best Regards

Received via email from: KLS PurePrint (Larsen, K.)

Appendix D – Brand Resonance Pyramid
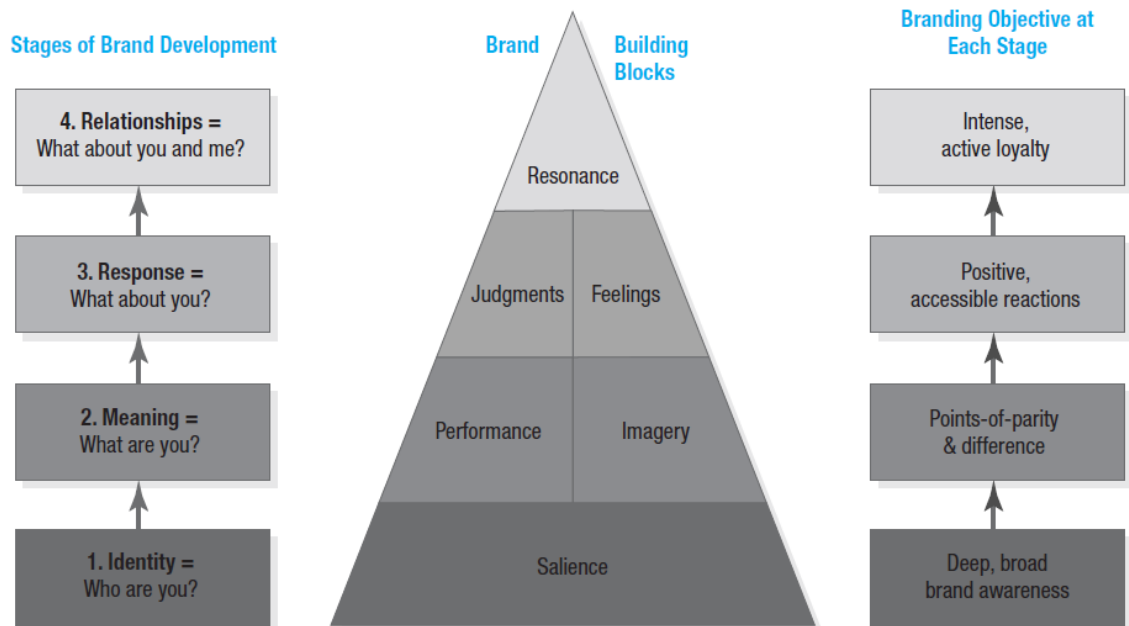
Retrieved from: Kotler. P. & Keller, K. L.: A framework for marketing management, Pearson, 2016

Appendix E – Customer Ladder of Loyalty

'Partner'
Someone who is a business partner; both parties
seek an on-going profitable relationship

'Advocate'
Someone who actively recommends you to
others, who does your marketing for you

'Supporter'
Someone who likes your organization but only
supports you passively

'Client'
Repeat customer but may be negative or at best
neutral towards your organization

'Buyer'
Someone who has done business once with
your organization

'Prospect'
Someone who has yet to do business with
your organization

Retrieved from: Payne, A.: Handbook of CRM: Achieving Excellence Through Customer
Management, ProQuest Ebook Central, 2005

Appendix F – Interview guide

Research subject	Interview questions
Information regarding company role	Would you please give a short introduction of yourself (age, job title, seniority, job description)
Personal perception of KLS	In your own words and based on your personal experiences, how would you describe KLS? E.g. as a workplace or their vision for the industry
Competitors	How would you describe the level of competition in the printing industry? And how does KLS respond to this?
Products range	In your opinion, how likely is it that KLS PurePrint has the opportunity to further extend their product range?
Printing industry	How do you think the future looks for the Danish printing industry? Possible follow-up question: *Have digitalization affected your sales?*
Market position	What do you think the decision makers at KLS will value the most: to maintain the unique market position and protect internal knowledge or for all printing companies to learn from KLS and then reach the same level of sustainability? Possible follow-up question: *How would you define sustainability*?
Clarifying questions	Any follow-up questions the observer might have.
Additional information from interviewee	Any additional information you would like to share with us?

Appendix Q – Barnes Reports: Printing Industry

	Barnes Reports: Printing Industry (NAICS 32311).	

DENMARK

INDUSTRY ESTABLISHMENTS, SALES & EMPLOYMENT TRENDS

	Year					Percent Change Year-to-Year			
	2017	2018	2019	2020	2021	17-18	18-19	19-20	20-21
Establishments	606	590	575	557	537	-2.7%	-2.7%	-3.0%	-3.6%
Sales ($Millions)	1,207	1,199	1,183	1,157	1,123	-0.6%	-1.3%	-2.2%	-2.9%
Employment	7,105	6,917	6,733	6,528	6,295	-2.7%	-2.7%	-3.0%	-3.6%
Sales (KronersM)	7,505	7,458	7,358	7,194	6,982	-0.6%	-1.3%	-2.2%	-2.9%

INDUSTRY RATIOS

	Year					Percent Change Year-to-Year			
(Industry Averages)	2017	2018	2019	2020	2021	17-18	18-19	19-20	20-21
Sales ($M)/Estab.	1.99	2.03	2.06	2.08	2.09	2.1%	1.4%	0.8%	0.6%
Sales ($) per Emp.	169,810	173,346	175,693	177,186	178,336	2.1%	1.4%	0.8%	0.6%
Emps. per Estab.	11.7	11.7	11.7	11.7	11.7	0.0%	0.0%	0.0%	0.0%
Kroners(M)/Estab.	12.38	12.63	12.81	12.91	13.00	2.1%	1.4%	0.8%	0.6%
Kroners per Emp.	1,056,219	1,078,210	1,092,811	1,102,097	1,109,252	2.1%	1.4%	0.8%	0.6%

SIZE OF FIRM INDUSTRY ESTIMATES

Year	Establishments by Size of Firm									Total
	1-4 Emps.	5-9 Emps.	10-19 Emps.	20-49 Emps.	50-99 Emps.	100-249 Emps.	250-499 Emps.	500+ Emps.	Unknown Emps.	
2019	206	82	53	42	16	10	3	1	161	575
2020	200	79	52	40	16	10	2	1	156	557
2021	193	77	50	39	15	10	2	1	151	537
	Sales ($Millions) by Size of Firm									Total
2019	8	9	110	205	205	337	164	132	14	1,183
2020	8	9	107	200	200	330	160	129	13	1,157
2021	8	9	104	195	194	320	155	125	13	1,123
	Employment by Size of Firm									Total
2019	515	475	724	1,256	972	1,313	743	572	161	6,733
2020	499	461	702	1,218	942	1,273	721	555	156	6,528
2021	482	445	677	1,174	909	1,228	695	535	151	6,295

Retrived from: Barnesreports.com

Appendix R – Growth Rate of KLS PurePrint's printing portfolio

Received from: KLS PurePrint (Nielsen, J.)
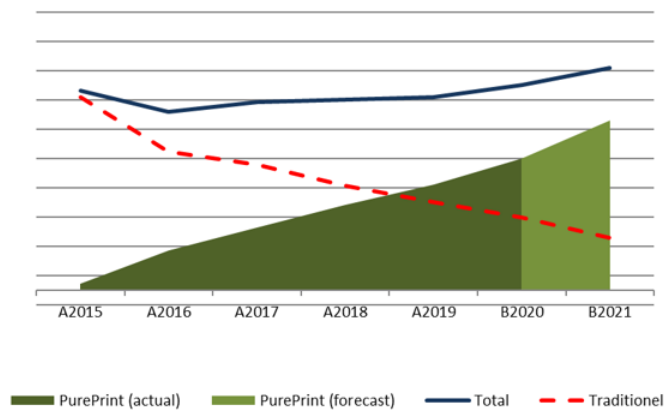
Appendix S – E-mail correspondence with KLS PurePrint Employee Regarding Board of Directors

SV: Spørgsmål til specialeopgave

Vi har et par spørgsmål til vores speciale om trykkeribranchen og KLS, og håber at du kan hjælpe ☺

Hvem sidder i jeres "professional board" som I indførte i 2007? (ikke nødvendigvis navne hvis dette er fortroligt, men evt. deres virksomheder/stillinger/faglige baggrund).
I 2007 var det:
Jan Tanderup (formand) frem til 2019, han er CEO i Signafilm og havde netop færdiggjort en MBA og var tidligere ejer og direktør i en grafisk virksomhed
Claudio Christensen frem til 2013, han var salgsdirektør i IBM og havde også netop færdiggjort en MBA. Jeg mener ar han var væk i en periode med er kommet retur til IBM igen.

Fra 2013 til nu er det Gitte Haar, hun driver Center for Cirkulær Økonomi (CCØ), og har en dobbelt kandidatgrad (biologi og revision)
Fra 2019 er det Niels Søndergaard (formand). Har også færdiggjort en MBA og er ansvarlig for en design/ udviklingsafdeling i Smurfit Kappa

Bestyrelsen er ikke fortrolig.

Har I nogle investorer pt? Vi kan læse om Grøn Omstilling, Region H. og Erhvervsstyrelsen som bidrog til finansieringen af Cradle-to-Cradle omstillingen, men får I stadig penge fra dem (og/eller andre)?
Grøn Omstiling m.fl. e projekter vi har deltaget i som også er kommet med en medfinansiering af projektet, hvor vi så har bidraget med egne timer og materialer.
Investorer: her har vi Bording (der er børsnoteret), som købte 30% af KLS i 2010 og hvor Hans Therp tidligere CEO og storaktionær i Bording også sidder i vores bestyrelse.

Har I nogle medarbejdere i HR funktioner (andet end løn-administration) og hvis ikke, hvem står så for ansættelser?
Vi har ikke en egentlig HR-funktion ud over regnskabsafdelingen der også håndterer løn, administration, overenskomster og kontrakter.
Afdelingsledere / direktion står for ansættelser.

På forhånd tak for hjælpen!

Bedste hilsner
Emily & Frederikke

Received via email from: KLS PurePrint (Larsen, K.)