EXPLORING THE SUCCESS FACTORS OF AN EVOLUTIONARY CORPORATE REBRANDING PROCESS

Bachelor’s Thesis
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Abstract
This thesis reinforces the existing theory of corporate rebranding by exploring the key factors behind successful corporate rebranding processes. This study first examines the different concepts, enablers and models behind corporate rebranding processes by conducting an extensive literature review. With the help of the literature review, the crucial factors, enabling the successful outcomes of corporate rebranding processes, aim to be identified. In addition to identifying the key success factors, a general framework of the complex corporate rebranding processes aims to be formed. Furthermore, the identified success factors aim to be located to the most suitable stages of the framework. Consequently, the developed framework should act as a helpful tool when structuring the complex processes of corporate rebranding. After having identified the success factors and having developed the framework, the corporate rebranding process of a Finnish cosmetics company, Lumene, is studied. The empirical study provides implications of the company’s evolutionary rebranding process and it is used to both illustrate and evaluate the findings of the literature review. Furthermore, the empirical study of Lumene’s evolutionary corporate rebranding process offers more concrete evidence to practitioners. All in all, the main findings of this thesis, the identified success factors and the developed framework, can help companies to succeed in the complex corporate rebranding processes more likely. Therefore, the findings of this thesis are extremely helpful for organizations which plan to execute corporate rebranding processes and want to achieve successful outcomes in them.
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1. Introduction

1.1 Motivation and background

Within the academic marketing literature, corporate rebranding processes have been studied surprisingly little compared to the fact how common they are in the real business world. For instance, when Muzellec et al. (2003), among the first ones, started to study the phenomena behind corporate rebranding, they identified that 166 companies had conducted a corporate rebranding exercise in just a little over two-year time period. As the 166 rebranded companies were identified by exploring business press articles, limiting the search results to one search word, “name changes”, it can be pointed out that rebranding processes, which did not involve name changes and occurred during the same time period, were left out. Nevertheless, the results indicate that rebranding has become increasingly popular amongst practitioners. Hence, scholars (Muzellec and Lambkin, 2006; Merrilees, 2005) even propose that almost every company will at some point encounter the time when they need to make changes to their corporate brand by either modifying their marketing aesthetics or by completely repositioning themselves. A potential reason behind this could be, for example, the need for companies to maintain their relevance in the eyes of customers whose desires and needs change constantly nowadays (Muzellec and Lambkin, 2006; Gotsi and Andriopoulos, 2007). Furthermore, Merrilees (2005) seems to agree with the previous statement as he highlights that rebranding is an important aspect of marketing which is crucial in order to make the brand grow.

Even if corporate rebranding is likely to be an extremely relevant process to almost every company, all dimensions of corporate rebranding have not yet been studied extensively. However, the existing academic literature (Hatch and Schultz, 2003; Muzellec et al., 2003; Gotsi and Andriopoulos, 2007) confirms that corporate rebranding processes are far from easy exercises. For example, executing a corporate rebranding process involves making a lot of
changes, which touch various different stakeholder groups, in the whole organization. Furthermore, depending on the size of the organization and the degree of changes, corporate rebranding can also be an extremely expensive process, which Kaikati’s study (2003) of Accenture’s corporate rebranding process illustrates. In addition to the previous issues, rebranding processes can be seen as risky exercises due to their complexity (Balmer, 2001). The previous arguments propose that executing corporate rebranding processes is complicated and succeeding in them is uncertain. The latter is really highlighted in the study of Miller et al. (2014) as the authors have argued that 50%, of the 76 evaluated rebranding cases, resulted in weak outcomes. As there seems to be a common agreement on the risky, complex and expensive nature of corporate rebranding processes (Merrilees, 2005; Gotsi and Andriopoulos, 2007; Merrilees and Miller, 2008; Miller et al., 2014), it is surprising to see how little the barriers and models of corporate rebranding processes have been studied. There is most certainly a need for developing frameworks and identifying the success factors of corporate rebranding processes as identifying them can help companies to plan, structure and execute their rebranding processes in a way that might make the success of the corporate rebranding process more likely. After all, the goal of the whole corporate rebranding process is to enhance, regain and recreate brand equity and not to destroy it (Muzellec and Lambkin, 2006).

1.2 Research questions and objectives

Various corporate rebranding studies (e.g., Kaikati, 2003; Daly and Moloney, 2004) concentrate on studying the corporate rebranding processes of individual companies. Furthermore, the majority of the previous corporate rebranding studies (Muzellec et al., 2003; Daly and Moloney, 2004; Muzellec and Lambkin, 2006; Gotsi and Andriopoulos, 2007) focus on exploring corporate rebranding processes from a revolutionary perspective, and only a few studies (Roy and Sarkar, 2015) explicitly focus on studying evolutionary corporate rebranding
processes. Therefore, this thesis aims to approach corporate rebranding processes from an evolutionary perspective as it can potentially provide more insights into the area of corporate rebranding research. Furthermore, instead of solely studying a single corporate rebranding process of one company, this thesis aims to illustrate corporate rebranding processes by conducting an extensive literature review. This study has adopted an exploratory approach as it aims to provide answers to the following research questions. First, what are the success factors of an evolutionary corporate rebranding process? Second, how should the rebranding process be structured so that all the success factors can be included in the process?

Consequently, the main objective of this thesis is to develop a new general framework of the corporate rebranding process to which every identified success factor is located. This objective aims to be achieved by conducting an extensive literature review. In addition to the literature review an empirical study of a Finnish company’s corporate rebranding process is conducted in order to evaluate the findings of the literature review. Therefore, the empirical study aims to provide support to the findings of the literature review and to provide more concrete evidence to practitioners. As the purpose of rebranding models is to facilitate companies’ corporate rebranding processes, the findings of this thesis are helpful for companies aiming to execute corporate rebranding processes. Due to the scope of this research a few important things should be remembered. First, as the empirical study focuses on exploring an individual corporate rebranding process of a Finnish company, Lumene, this study may not be able to provide support to all success factors identified in the literature review. Second, as this thesis mainly focuses on studying for-profit organizations’ evolutionary corporate rebranding processes, it should be noticed that the framework presented, and success factors identified might not work unambiguously for organizations operating in the nonprofit sector, or for organizations who are conducting revolutionary corporate rebranding processes.
1.3 Structure of the thesis

This thesis is organized as follows. First, the terminology of corporate rebranding is reviewed and explained. After the core concepts of corporate rebranding have been introduced, the drivers behind corporate rebranding processes are studied. Furthermore, this part of the thesis aims to identify the key differences between the drivers of evolutionary and revolutionary rebranding processes. In the third part of the thesis a review of the different enablers and key features of successful corporate rebranding processes is provided. Moreover, their key characteristics and significance for the outcomes of corporate rebranding processes are discussed. After having identified the success factors, the different theoretical frameworks and models of corporate rebranding processes are evaluated. Based on the literature review a new corporate rebranding framework is then formed and presented in the fourth part of this thesis.

The fifth part of this thesis finally introduces my own empirical, qualitative study. The first section of the fifth part explains the research methodology and the analysis technique of the qualitative study. In the second section of the fifth part the background of the analyzed organization, Lumene, is briefly introduced. The last sections of the fifth part then concentrate on analyzing Lumene's rebranding process and interpreting the results of the study. The empirical study aims to illustrate if Lumene’s evolutionary corporate rebranding process managed to provide support to the findings of the conducted literature review. The sixth part of this thesis then discusses and evaluates the findings of the literature review and the qualitative study. In this part the identified success factors of corporate rebranding are summarized, and the relevance of the developed framework and other findings is discussed. After having interpreted and evaluated the findings, the theoretical and managerial implications of this thesis are discussed. Lastly, in the seventh and final part of the thesis conclusions of the key findings are provided, and avenues for future research are proposed.
2. Corporate rebranding – the concepts and phenomena behind it

This part of the thesis introduces the phenomenon of corporate rebranding comprehensively, and furthermore, discusses the different phenomena behind corporate rebranding processes. First, the key terminology of corporate rebranding is explained. Understanding the core concepts is crucial so that the different dimensions and challenges involved in corporate rebranding processes can be studied. Second, the drivers of corporate rebranding processes are discussed so that the understanding of the rebranding processes is as thorough as possible. The definition of the key terminology is now started from the concept of a corporate brand.

2.1 Definition of the key concepts behind corporate rebranding

Daly and Moloney (2004) describe that brands stand for attitudes, feelings, values and promises. A brand is hence much more than just a name or logo. Hatch and Schultz (2001) seem to support Daly and Moloney (2004) as they suggest that a brand consists of image, vision and culture. Aaker (2004) claims that corporate brand is a brand which is defined by the associations of the whole organization. Furthermore, company’s people and values are the central elements of the corporate brand as they all have a huge influence on the associations of the organization (Aaker, 2004). In addition to the previous arguments, de Chernatony (2003) has stated that values are crucial elements for the success of a corporate brand. Muzellec et al. (2003) have summarized that corporate brands consist of brand image and brand identity which signify both internal and external perceptions of the organization.

Aaker (2004) argues that the specialty of corporate brands is the fact that corporate brands represent both the organization and its offerings. However, scholars (e.g., Aaker, 2004; Balmer, 2001; Balmer and Gray, 2003) also agree that there is a clear difference between corporate brands and product brands. A potential factor making the difference between corporate and
product brands is, for instance, the strong heritage of corporate brands (Aaker, 2004). Furthermore, Hatch and Schultz (2003) have proposed that a clear difference should be made between product and corporate level branding. The authors have also reminded us that it is important to bear in mind that corporate brands are more long-term oriented and strategic compared to product brands. In spite of the previous differences, the clearest distinction between corporate and product brands can probably be identified when considering the audiences of both brands. Academics (e.g., Balmer, 2001; de Chernatony, 2002; Hatch and Schultz, 2003) have identified that when product brands are mainly targeted to consumers, corporate brands are targeted to multiple different stakeholders, such as employees, investors, partners and consumers. Therefore, corporate brands can be seen as more strategic and more abstract compared to product brands (Balmer and Greyser, 2002, Hatch and Schultz, 2003).

Based on the previous arguments it can be summarized that corporate brands are complex and strategic and should be managed carefully. However, it is important to remember that a strong corporate brand may be inevitable for the company’s success (Aaker, 1996). Thus, cherishing it is important. Scholars (e.g., Balmer and Gray, 2003; Kaikati and Kaikati, 2003) agree with Aaker as they propose that corporate brands can be valuable assets and long-lasting competitive advantages for companies. However, to gain the asset, corporate brands need to be managed properly. Due to their strategic nature, there should also be a deeper mission behind the intention to modify the corporate brand (Balmer and Greyser, 2002, Hatch and Schultz, 2003).

As the concept of the corporate brand has been revitalized, it is time to discuss the concept of rebranding more detailed. To begin with, Muzellec and Lambkin (2006, pp. 805) have provided us with the following definition: “A possible characterization of rebranding is therefore the creation of a new name, term, symbol, design or a combination of them for an established brand
Corporate rebranding process

with the intention of developing a differentiated (new) position in the mind of stakeholders and competitors.” This definition can be considered as a general definition of rebranding which is also supported by most scholars. However, when looking at the concept of rebranding more closely, it can be quickly noticed that the intensity of the rebranding process can vary. It is hence agreed that all changes made in the rebranding process might not necessarily happen all at once – or even at all (Stuart and Muzellec, 2004). Thus, academics (Daly and Moloney, 2004; Stuart and Muzellec, 2004) have proposed that rebranding should be seen as a continuum all the way from revolutionary rebranding to evolutionary rebranding. This finding allows differentiating two individual concepts: evolutionary and revolutionary rebranding and suggests that rebranding processes should be evaluated based on the degree of change in marketing aesthetics and in brand’s position (Muzellec and Lambkin, 2006). As mentioned earlier, this thesis focuses on studying corporate rebranding from an evolutionary perspective. Hence, a clear line is next drawn between revolutionary and evolutionary rebranding.

Muzellec and Lambkin (2006) suggest that evolutionary rebranding is a rebranding exercise in which the changes occurring in the company’s marketing aesthetics and positioning are gradual. The authors propose that the changes made in the visual image of the company can even be so subtle that it might be difficult for an outside observer to notice the modified features. For example, in the rebranding of Peoplecare only the font of the logo was modified, and a new slogan was added (Chad, 2015). On the contrary, in revolutionary rebranding the changes are much more radical and easier to identify as the company receives a completely new identity. Furthermore, the change of name is commonly considered to be the signifier of a revolutionary rebranding process (Stuart and Muzellec, 2004; Muzellec and Lambkin, 2006). A good example of a revolutionary rebranding process is KPMG consulting’s rebranding which turned the company into BearingPoint (Dunham, 2002).
In addition to having a clear difference in the level of change in the external image of the rebranded company, Tevi and Otubanjo (2013) have identified that revolutionary and evolutionary rebranding techniques also have different goals. Tevi and Otubanjo (2013, pp. 89) suggest following: “The goal of evolutionary rebranding is to build on the equity of the one and same corporate organization, while the goal of revolutionary rebranding is to transfer previous equity and build a completely new one altogether.” The definition is reasonable as Muzellec and Lambkin (2006) seem to agree on the goal of revolutionary rebranding. They suggest that the aim of revolutionary rebranding is to “fundamentally redefine” the company. Relying on the provided arguments it can be concluded that the intention of evolutionary rebranding is to create a better version of the existing brand while the intention of revolutionary rebranding is to create an entirely new brand.

It appears that evolutionary rebranding can be seen as a more gradual version of corporate rebranding which helps companies to achieve a ‘facelift’ instead of fully recreating a new brand. Furthermore, by looking at Tevi and Otubanjo’s frameworks of evolutionary and revolutionary rebranding (Tevi and Otubanjo, 2013) it can also be argued that evolutionary rebranding is not as complex process as revolutionary rebranding is when it comes to generating the new identity for the company. Before moving on, it needs to be highlighted that despite the two different definitions of rebranding, a common key characteristic that all rebranding definitions share is the fact that something, such as a name, logo, slogan, or brand’s position, needs to be changed in order to the process to be called rebranding (Muzellec et al, 2003; Daly and Moloney, 2004; Stuart and Muzellec, 2004). Moreover, Muzellec et al. (2003) state that none of the previous changes can solely act as a base for the theoretical definition of rebranding as the rebranding process should include more than one element of the rebranding mix which consists of repositioning, redesign, renaming and relaunch (Muzellec et al., 2003).
As the concepts of corporate brand and rebranding have now been reviewed, and furthermore, the difference between evolutionary and revolutionary rebranding has been illustrated, an explanation of what makes the rebranding exercise a corporate rebranding exercise should be provided next. Scholars (Muzellec et al., 2003; Muzellec and Lambkin, 2006) suggest that corporate rebranding is a rebranding process which occurs at the corporate level in the brand hierarchy. The brand hierarchy model (Muzellec et al., 2003) divides the levels of rebranding into product, business unit and corporate level rebranding. The rebranding occurring in the latter two levels can be considered as corporate rebranding. Then again, Merrilees and Miller (2008) have proposed that corporate rebranding is a branding practice which involves, for instance, repositioning, brand renewal, reinvention, and makeover which allows companies to change their position in such a way that targeting new segments is possible. Stuart and Muzellec (2004) have summarized the concept of corporate rebranding by suggesting that corporate rebranding is a strategy which a company can use in order to change its image.

Despite the previous definitions, it can sometimes be difficult to make a clear difference between corporate branding and corporate rebranding. Therefore, Merrilees and Miller (2008, pp. 538) have provided us with the following definition which helps us to draw a line between these concepts. The authors argue: “Corporate rebranding refers to the disjunction or change between an initially formulated corporate brand and a new formulation.” In other words, when corporate branding can occur at any time, corporate rebranding cannot. Moreover, Muzellec et al. (2003) and Merrilees and Miller (2008) have proposed some other key differences which can help us when it comes to identifying a corporate rebranding process. First of all, so that the process can be considered as corporate rebranding the process has to require communicating the changes made to stakeholders (Muzellec et al. 2003). Second, as the culture of the whole organization needs to be transferred from one point to another, the execution of a corporate
rebranding process is likely to need a change management process (Merrilees and Miller, 2008). As the different concepts involved in corporate rebranding exercises have now been both defined and discussed, it is time to move on and study the corporate rebranding phenomenon even further.

2.2 Motives and drivers behind corporate rebranding processes

As the reasons behind corporate rebranding processes should be determined carefully before jumping into the rebranding process (Stuart and Muzellec, 2004), the last sections of the second part discuss the drivers behind corporate rebranding processes. The following sections aim to find out if there is a difference between the drivers of revolutionary and evolutionary rebranding, and thus, the main drivers of corporate rebranding processes are next reviewed.

Stuart and Muzellec (2004) have argued that the initial reason for corporate rebranding is to communicate to the stakeholders and marketplace that something in the organization has changed. As there are various reasons for organizational changes, Goi and Goi (2011) have suggested that there are almost as many reasons for corporate rebranding processes as there are companies executing them. Scholars (e.g., Kaikati and Kaikati, 2003; Stuart and Muzellec, 2004; Causon, 2004; Gotsi and Andriopoulos, 2007; Shetty, 2011; Melewar et al., 2012) have identified many individual reasons behind corporate rebranding processes, such as, a need to enhance operational efficiency, a need to maintain the relevance in the eyes of customers, an economic slowdown or a need to improve the brand’s image. For example, a Finnish publicly listed company, Asiakastieto Group, recently reported that it has decided to change its name to Enento Group due to its need to ease people’s ability to pronounce and remember the company’s name also outside Finland as the company has rapidly expanded its business to other Nordic countries with the help of acquisitions (Enento Group Plc., 2020).
Muzellec et al. (2003) have suggested that the drivers of corporate rebranding can be summarized as events, decisions and processes leading to organizational changes in the company. Due to the various different reasons Muzellec et al. (2003) have developed a classification system for the detailed drivers of corporate rebranding processes. The drivers of rebranding are divided into four major categories: a change in ownership structure, a change in corporate strategy, a change in external environment and a change in competitive position. The classification system of Muzellec et al. (2003) can classify the previously presented detailed reasons of corporate rebranding well. Thus, the drivers of rebranding can alternate from a merger to internalization and from a crisis situation to a declining market share.

Before exploring the drivers of revolutionary and evolutionary rebranding, the nature of the rebranding drivers should be discussed. Muzellec and Lambkin (2006) have identified that three out of the four drivers of corporate rebranding processes are strategic, and only one of them, a change in competitive position, is marketing-related. This is an interesting finding as it could be easily thought that marketing-related reasons are driving the rebranding process, due to the many marketing-related actions which corporate rebranding processes involve. However, the strategic nature of the driver is reasonable as Hatch and Schultz (2003) have suggested that whenever corporate brands are developed a strategic vision should be expressed. Moreover, Goi and Goi (2011) have deepened the research of drivers of rebranding by identifying that the causes of rebranding can be classified to internal and external causes and can also be positive or negative. When applying the classification of Goi and Goi (2011) to Muzellec et al.’s (2003) four drivers, a change in ownership and in corporate strategy are classified to internal causes and a change in competitive position and in external environment are classified to external causes. Lastly, Miller et al. (2014) have suggested that the triggers of corporate rebranding processes are either urgent or non-urgent and either proactive or reactive.
2.2.1 Potential drivers of revolutionary rebranding

When it comes to identifying the drivers of revolutionary rebranding Muzellec et al. (2003) have illustrated that basically all of the four drivers of corporate rebranding may be driving revolutionary rebranding processes. However, the authors’ study, which identified 166 revolutionary rebranded companies, indicates that the most common driver of revolutionary corporate rebranding processes is a change in ownership structure. Muzellec et al.’s study shows that 54.2% of the companies conducted a rebranding process due to a spin-off, a merger, an acquisition or an IPO. The second largest driver of revolutionary rebranding is recognized to be a change in corporate strategy with the division of 22.2%. The third largest is a change in competitive position with a division of 21.1%. These results indicate that the pre-eminent driver for revolutionary corporate rebranding processes is a change in ownership structure. This is reasonable as a change in ownership structure often forces companies to ponder which one of the merged companies’ existing identities should be preserved or if a completely new identity should be created to symbolize the beginning of a new era. This finding has also been supported in the revolutionary rebranding processes of Asiakastieto Group (Enento Group Plc., 2020) and KPMG Consulting (Dunham, 2002). Their decisions to change the companies’ names were made due to international acquisitions and a spin-off which makes the preliminary driver of these revolutionary corporate rebranding processes a change in ownership structure and a secondary reason a change in corporate strategy. However, as Muzellec et al. (2003) show, a revolutionary rebranding process can result from any of the four rebranding drivers.

2.2.2 Potential drivers of evolutionary rebranding

When it comes to identifying the drivers of evolutionary rebranding Muzellec et al. (2003) have pointed out the direction by stating that a company is unlikely to change its name unless a major event has affected its core identity. Goi and Goi (2011) seem to agree with Muzellec
et al. as they argue that changing the name is used to completely destroy the associations with the old brand and replace the old associations with new ones. Furthermore, Muzellec et al. (2003) have provided us another helpful finding by proposing that organizational changes tend to be more gradual when the driver behind the rebranding process is either a change in competitive position or a change in corporate strategy. Goi and Goi (2011, pp. 46) have continued to provide more useful insights when stating: “In situations when a brand has been firmly established yet is simply outdated or needs to be refreshed due to the addition of new products or services, tweaking is required, rather than a full-blown rebrand.” The latter statement is justified by explaining that in these kinds of situations marketers do not feel comfortable losing the existing brand value but rather feel the need for making gradual modifications in order to refresh the brand or new offerings. In this case making more subtle modifications to the brand is reasonable. As there are lots of awareness and recognition attached to the name of the company (Keller, 1993), it would make no sense to wipe off the company’s name from the balance sheet unless making radical changes is needed. Changing the name of the company and forcing stakeholders to identify with the new name could potentially do more harm than good in situations where the need for changes is more gradual.

Based on the previous arguments, and the earlier presented definition of evolutionary rebranding, it needs to be proposed that the drivers of evolutionary rebranding processes are potentially less critical and compelling than the drivers of revolutionary rebranding. This makes sense as the changes made in the brand identity and image are also more moderate in evolutionary rebranding. As the less critical drivers of rebranding are identified to be a change in corporate strategy and a change in competitive position, I want to propose that they are also more likely to be the drivers of evolutionary rebranding processes. As a change in competitive position is identified to be the only marketing related reason behind a corporate rebranding
process, it can also be suggested that the reasons behind evolutionary rebranding processes are more probable to be marketing-related. When looking at the individual reasons under both of the previous rebranding drivers it can be identified that evolutionary rebranding processes might be attached to problems such as a declining market share, attracting new customers, reputation problems, internalization, maintaining the relevance in the eyes of customers and brand image issues. All of the previous events and issues are rather severe and can hence threaten the existence of the whole company. However, they might not be as compelling compared to the change in ownership driver which is the most common driver of a revolutionary rebranding process (Muzellec et al., 2003).

3. Review of the different corporate rebranding success factors and models

As the key terminology and the drivers of corporate rebranding have now been discussed, it is time to move on to the third part of the thesis. This part of the study discusses, compares and combines the different enablers and models of corporate rebranding. By reviewing previous academic studies, the most relevant success factors to corporate rebranding processes are identified. After that the most relevant frameworks explaining corporate rebranding processes are evaluated. In the fourth part of this thesis a new framework of the corporate rebranding process is developed based on the reviewed literature. Moreover, each identified success factor aims to be located to the most suitable stages of the corporate rebranding framework.

3.1 Evaluating the individual key factors behind a successful rebranding process

3.1.1 Brand elements: balance between old and new

The first success factor, which academics (e.g., Gotsi and Andriopoulos, 2007; Merrilees and Miller, 2008; Miller et al., 2014) have suggested being behind a successful corporate rebranding process, is identifying the right balance between the old and new elements of the
The purpose of this success factor is to advise companies not to throw away their most important core elements of the corporate brand as these elements often define the whole identity of the company in the eyes of stakeholders. Therefore, every core attribute of the brand, such as, visions, values, culture, slogan, name or logo should not be modified drastically at the same time. Considering this is extremely important when designing the new corporate brand. For instance, Gotsi and Andriopoulos (2007) have identified that losing the core identity of the company, due to changing the brand too radically, is one of the major pitfalls in the corporate rebranding processes. These authors have even proposed that having too large a gap between the initial and revised core of the corporate brand can make it difficult for the stakeholders to identify with the company. This is dangerous as these changes can then further estrange the stakeholders from the company.

Other academics seem to support the argument of Gotsi and Andriopoulos (2007). For example, Merrilees and Miller’s (2008) first principle of corporate rebranding suggests that the vision of the new corporate brand should not only make progress to satisfy the new conditions of the brand but should also support the core ideology of the company. Furthermore, the authors’ second principle of corporate rebranding supports the importance of maintaining the balance between the old and new elements of the corporate brand. Their second principle proposes that in order to succeed in corporate rebranding some core concepts of the initial corporate brand should be preserved and combined with the revised corporate brand. Maintaining the core elements of the corporate brand is important as preserving the core attributes can, according to Merrilees and Miller (2008), help stakeholders to accept the new brand which also supports the finding of Gotsi and Andriopoulos (2007). Lastly, Miller et al. (2014) have identified that “Continuity of brand attributes” is one of the major enablers of corporate rebranding which continues to provide support to previous scholars’ propositions.
It appears that academics are quite unambiguous when suggesting that not every element of the corporate should be changed entirely in the flush of the rebranding process. However, it can be relatively difficult to decide, what elements of the corporate brand should be preserved and what should be changed. Therefore, Miller et al. (2014) have identified that developing a deep understanding of the initial corporate brand should act as a base for deciding to what extent the different attributes of the corporate brand should be changed. In order to develop this kind of a holistic view of the corporate brand, managers can execute different external and internal activities within the firm. For instance, scholars (e.g., Merrilees, 2005; Rhee and Han, 2006) have suggested that managers can conduct both qualitative and quantitative research to identify which attributes are the most crucial for the core identity of the corporate brand.

Vodafone’s rebranding is a successful example of a rebranding process where a thorough situation analysis helped the managers to identify the positive elements associated with the old corporate brand (Daly and Moloney, 2004). By identifying the core attributes Vodafone was able to smoothen its rebranding process which helped the stakeholders to accept the new brand (Daly and Moloney, 2004). Furthermore, the managers of LEGO Company conducted market research which revealed valuable information about the corporate brand. Utilizing the results of the research helped the managers of LEGO company to create a new contemporary feel to the core values of the corporate brand (Schultz and Hatch, 2003). Another identified way, which can help managers to gain useful information about the core elements of the corporate brand, is involving stakeholders in the identification process of corporate brand’s key attributes. For instance, de Chernatony (2001, pp. 32) has suggested: “The values of a brand can be partially built through communication, as the classical approach to branding shows, but staff, or more precisely the organization’s culture, are also critical contributors to a brand’s functional and emotional values.” He has also argued that visioning a new brand is often a
team-based activity. This can be identified in the rebranding process of Accenture where employees helped managers to develop a new name for the company (Kaikati, 2003). As key stakeholders often have a tight relationship with the company and are capable of providing valuable insights, they can be extremely helpful when aiming to identify the key elements of the corporate brand. This brings us the second success factor of corporate rebranding which is comprehensive involvement of stakeholders.

3.1.2 Comprehensive involvement of stakeholders

Various scholars (e.g., Gotsi and Andriopoulos, 2007; Merrilees and Miller, 2008; Miller et al., 2014; Chad, 2015) have highlighted the importance of stakeholder involvement as a part of a successful corporate rebranding process. For instance, Gotsi and Andriopoulos (2007) have identified that involving stakeholders to the corporate rebranding process can be extremely beneficial and, on the contrary, leaving them out can result in terrible outcomes. Tevi and Otubanjo (2013) have argued that executing an evolutionary rebranding process requires receiving constant feedback from the stakeholders of the company. Furthermore, they have suggested that the only goal of evolutionary rebranding is to create a desired image in the minds of stakeholders. According to Chad (2015) stakeholder involvement is needed in order to achieve stakeholder buy-in which is one of the most important stages of corporate rebranding and a key to stakeholders’ acceptance of the new corporate brand. These arguments indicate that the comprehensive involvement of stakeholders can be considered as one of the most crucial components of a successful corporate rebranding process.

As corporate brands are targeted to stakeholders (Hatch and Schultz, 2003), involving stakeholders in the corporate rebranding process seems natural. Furthermore, Balmer (2001) has pointed out that communicating the rebranding should not only be marketing-related as
internal stakeholders, such as employees, have a huge impact when communicating the brand to external audiences. This argument has been supported with the case study of TELCI’s corporate rebranding process which was extremely shareholder and publicity-focused, and hence, managed to completely neglect its employees (Gotsi and Andriopoulos, 2007). After the rebranding process, the employees were unable to identify themselves with the new corporate brand. Moreover, as entering a new market, internalization or a change in competitive position can be the driver of the rebranding process (Muzellec et al., 2003), corporate rebranding can precede acquiring new customers and entering new markets. According to Merrilees and Miller (2008) a successful corporate rebranding process may require fulfilling the needs of both new and existing customers simultaneously. Thus, it is important to consider every customer segment and recognize their needs so that none of the customer segments are significantly prioritized over one another. These findings propose that the comprehensive involvement of stakeholders can be applied to both internal and external stakeholders. For example, it is hence relevant to employees, customers, managers, investors and press.

In order to execute the comprehensive involvement of stakeholders correctly, Gotsi and Andriopoulos (2007) have suggested that the whole organization should be involved in the rebranding process straight from the beginning. The authors suggest that including stakeholders in the process early is much easier than trying to convince them of the new brand’s superiority afterwards. Second, different kinds of qualitative or quantitative research can be conducted in order to find out the attitudes and opinions of different stakeholder groups (Rhee and Han, 2006). For example, the stakeholder groups can be extremely helpful when deciding which brand attributes need to be preserved (Daly and Moloney, 2004). Third, scholars (e.g., Gotsi and Andriopoulos, 2007; Hatch and Schultz, 2003; Wilson, 2001) have suggested that cooperation between HR, Communications and Marketing departments can be beneficial when
aiming to involve stakeholders in the rebranding process within the organization. Fourth, in order to succeed in the stakeholder involvement, the significance of communications, to both external and internal stakeholders, has to be highlighted. Companies, executing high-quality communications, training and internal marketing, are more likely to achieve successful corporate rebranding outcomes (Merrilees and Miller, 2008).

The significance of stakeholder involvement to both internal and external stakeholders has now been illustrated. However, it should be noticed that in the corporate rebranding process the roles of internal and external stakeholders are different. When external stakeholders are mainly in the receiving role, internal stakeholders have a pivotal role when it comes to communicating the new corporate brand to external audiences. Therefore, the involvement of internal and external stakeholders should be discussed separately. Thus, two different success factors: internal communications and branding and external communications and promotional marketing, have been identified. These success factors mainly focus on identifying what actions should be made so that both internal and external stakeholders can be successfully included in the rebranding process. The review is started from internal stakeholders as the role of internal communications and branding as a part of the rebranding process is first discussed.

3.1.2.1 Internal communications and branding

As employees can in the best scenarios live the corporate brand (Gotsi and Wilson, 2001), they can act as brand ambassadors which makes them valuable assets. However, if employees are neglected in the corporate rebranding process, they might be incapable of transferring the vision of the new corporate brand into brand reality (Miles and Mangold, 2004). It is clear that losing this kind of an asset due to the corporate rebranding process would be extremely harmful. Luckily, it has been recognized that internal communications and branding can act as
one of the crucial facilitators which can help companies to gain the acceptance of internal stakeholders (Miller et al., 2014). The reason for this is that together with preserving the core brand attributes internal communications and branding can help stakeholders to achieve stakeholder buy-in (Miller et al., 2014). Furthermore, Merrilees and Miller’s (2008) fourth principle of corporate rebranding suggests that a company is more likely to achieve an efficient corporate rebranding process if they manage to apply “a high level of brand orientation” by utilizing internal marketing, communications and training. Lastly, internal communications and branding can help companies to achieve stakeholder buy-in, which has been recognized as one of the most important features, as it can separate strong corporate rebranding outcomes from weak ones (Miller et al., 2014). Thus, internal communications and branding can be considered as the vital facilitator of a successful corporate rebranding process. Hence, internal communications and branding is the third identified success factor which can also be seen as the sub-section of the comprehensive involvement of stakeholders.

When looking at the individual key features behind successful internal communications and branding, the first thing that can be identified is the style of communications. The case study of Gotsi and Andriopoulos (2007) has shown that internal communications should not solely be top-down oriented but rather two-way oriented as it allows employees and other internal stakeholders to react to the delivered messages. The second characteristic, which the authors’ study has pointed out, is that the communications style should not be purely informative but rather explanatory as it tells the employees how they can modify their behavior in order to support the new corporate brand. The third vital characteristic for high-quality internal communications and branding is timing: communications should occur early enough as the employees do not have enough time to commit to the brand if internal communications is started after launching the new corporate brand (Gotsi and Andriopoulos, 2007).
In addition to these crucial characteristics of good internal communications and branding, there are also many different ways to communicate the corporate rebranding process internally. For example, Daly and Moloney’s (2004) case study of Vodafone’s rebranding process identifies that Vodafone’s internal communications campaign helped the company’s employees to accept the new values of the company which then enabled the commitment to the new corporate brand. Therefore, the internal marketing campaign also helped to ensure the success of the whole rebranding process. Furthermore, Daly and Moloney (2004) have identified that organizing training sessions, workshops and seminars, alongside more traditional marketing activities, such as newsletters and flyers, played an important role in executing a successful internal marketing campaign. As training sessions are not the most traditional marketing activities, their significance as a part of the internal communications and branding should be highlighted.

3.1.2.2 External communications and promotional marketing

The significance of internal communications and branding has now been discussed. Thus, it is now time to discuss the second sub-section of comprehensive stakeholder involvement: external communications and promotional marketing which role as a part of the corporate rebranding process various scholars (e.g., Merrilees and Miller, 2008; Miller et al., 2014; Daly and Moloney, 2004; Kaikati, 2003) have pointed out. To begin with, for example, Merrilees and Miller (2008) have suggested that communicating the new corporate brand to external audiences is necessary in order to create awareness of the new corporate brand. Furthermore, previous case studies, such as Daly and Moloney’s (2004) study of Vodafone’s rebranding, Moore and Birtwhistle’s (2004) study of Burberry’s repositioning and Kaikati’s (2003) study of Accenture’s rebranding have all shown that including a promotional marketing campaign in the corporate rebranding process can improve the performance of the rebranded company and can hence help achieving a successful outcome in the corporate rebranding process. Therefore,
the fourth identified success factor discusses the role of promotional marketing campaigns and external communications behind successful corporate rebranding processes and as a sub-section of the comprehensive involvement of stakeholders.

For example, Accenture’s massive, multi-phased marketing campaign managed to communicate the new brand to the external audiences successfully which was supported with extended name awareness and favorable comments of the press (Kaikati, 2003). Accenture’s massive promotional campaign was definitely not the most common promotional campaign within the business-to-business field as it included both push and pull exercises and utilized various different promotional tools such as TV and print advertising, sponsorship and press releases. However, its impact on the outcome of the rebranding process cannot be ignored (Kaikati, 2003). Furthermore, Burberry’s successful repositioning, which was done in order to shift the brand’s position to a luxury brand, relied heavily on marketing communications. For instance, the brand image was modified by using editorial placements, fashion shows and advertisements which utilized valued photographers, super models and relied heavily on Burberry’s history. The editorial placements, published in highly valued fashion publications, further helped Burberry to achieve its luxury status (Moore and Birtwhistle, 2004).

So, Burberry’s and Accenture’s promotional campaigns are both successful examples of rebranding processes which have managed to communicate the new brand to external audiences by utilizing aggressive advertising campaigns. Nevertheless, it is clear that executing these kinds of massive promotional campaigns is extremely expensive, and therefore, it might not be possible for all organizations to execute such campaigns. Thus, Merrilees and Miller (2008) have suggested that, due to the budget restrictions, other marketing tactics should be considered instead of only using advertising. Fortunately, the authors have also identified that
public relations and other non-mass marketing tools can actually be extremely beneficial when they are used to communicate the new brand to external audiences. For example, public relations can be extremely efficient when aiming to change the attitudes of stakeholders which is often required in the corporate rebranding processes (Merrilees and Miller, 2008).

Lastly, Daly and Moloney (2004) have provided us more detailed instructions on how to communicate the new corporate brand to external audiences. The authors suggest that the repositioning of the existing brand name should be communicated by using marketing tactics and by modifying the style of customer service accordingly. In contrast, more radical rebranding processes might require an integrated marketing communications campaign as IMC campaigns can ensure that stakeholders are familiarized with the meaning of the new corporate brand (Daly and Moloney, 2004). Including integration as a part of an external marketing communications can be considered as an important characteristic as communicating the same marketing message in different channels, in slightly different ways, enables gaining consistency, complementarity and cross effects which can make the message delivery more effective (Batra, 2016). According to Miller et al. (2014) integration can be achieved if every single piece of communications involves delivering the new message of the corporate brand. For example, Burberry’s marketing communications has achieved integration as all of the brand’s marketing communications are controlled by Burberry’s London office, despite the fact that the brand is internationally spread (Moore and Birtwhistle, 2004).

3.1.3 Integration of the process and the marketing mix

In the previous section I have identified the importance of integration to promotional marketing campaigns and external communications. However, integration has also been identified to play another important role in the rebranding process as academics (Merrilees and Miller, 2008)
have suggested that a company is more likely to achieve a successful corporate rebranding if it has a high-level integration in all parts of the marketing mix. Thus, the fifth identified success factor discusses the role of integrating the corporate rebranding process and the marketing mix, which significance has been highlighted in surprisingly few studies. Furthermore, due to the presence of the marketing mix as a part of the integration Chad (2015) has proposed that external communications and promotion should be included in this individual factor. However, as many scholars (e.g., Merrilees and Miller, 2008; Miller et al., 2014; Daly and Moloney, 2004) and I have wanted to highlight its importance separately, it has also been included as its own success factor even if the connection between these two success factors is recognized. Be it as it may, Merrilees and Miller (2008) have pointed out that each element of the marketing mix, product, price, place and promotion, should be integrated into the rebranding process as the new brand ideas can be left meaningless among stakeholders, unless the integration and implementation of the marketing mix is done properly. Moreover, the authors have argued that the methodological implementation of corporate rebranding strategy can help aligning each brand element as a part of the rebranding process (Merrilees and Miller, 2008).

Furthermore, Burberry’s repositioning is a successful example of a process which has managed to integrate the whole marketing mix into its rebranding process as the company announced a 46% increase in sales after its repositioning, (Burberry, 2003). During the rebranding process Burberry promoted its brand efficiently with the help of advertising which signifies the promotion element of the marketing mix. Moreover, the place element of the marketing mix was included in the rebranding process in various different ways as Burberry expanded globally, eliminated its unprofitable stores and opened a new flagship store in central London. Lastly, in order to integrate the product and price elements of the marketing mix into its process, Burberry modified its collections and launched new products lines which also allowed
price differentiation and ensured that each target segment was served accordingly (Moore and Birtwhistle, 2004). In addition to the case of Burberry (Moore and Birtwhistle, 2004), the case of Acton Leather (Merrilees and Miller, 2008) and the case of Peoplecare (Chad, 2015) have highlighted the relevance of integrating the elements of marketing mix into the rebranding process. Therefore, the relevance of integration to the success of the corporate rebranding process is supported. Finally, Merrilees and Miller (2008) have argued that the alignment of the elements should be included in the brand strategy which highlights the management aspect of corporate rebranding and presents the last success factor of corporate rebranding.

3.1.4 Active leadership and project management

Miller et al. (2014) have identified the role of strong rebranding leadership behind successful rebranding outcomes. Strong leadership can facilitate the flow of the rebranding process and ties together all the enablers of corporate rebranding as a well-functioning combination. Cambridge Academic Content Dictionary (2017) defines that project is “a piece of planned work or an activity that is finished over a period of time and intended to achieve a particular purpose.” Thus, corporate rebranding processes can also be seen as projects. The last success factor discusses the role of active leadership and project management which role behind the successful corporate rebranding outcomes has been studied sufficiently little. Nevertheless, at least a couple of studies (Kaikati, 2003; Moore and Birtwhistle, 2004; Chad, 2015) have highlighted the significance of leadership behind a successful rebranding. Furthermore, Miller et al. (2014) have also proposed that good managers are able to implement rebranding strategies and can efficiently include stakeholders in the rebranding process.

Accenture’s rebranding case is an excellent example of a rebranding process which highlights the role of management. The CEO and managing partner of Accenture succeeded in executing
Accenture’s rebranding process in an extremely short time period and at the same time was able to increase the revenues of the company remarkably (Kaikati, 2003). Even if Accenture managed to pull through its rebranding process in a short time period, Gotsi and Andriopoulos (2007) have highlighted that not reserving enough time for the process may be one of the major barriers for the success of the rebranding process as it can, for example, cause identification issues. Consequently, companies should schedule enough time for their rebranding processes. Furthermore, Chad (2015) has pointed out that companies initiating rebranding processes proactively are usually better at scheduling more time for the planning and implementation of their rebranding processes. However, a non-urgent rebranding driver might also help companies to schedule more time for the process which Burberry’s successful, reactive repositioning illustrates (Miller et al., 2014; Moore and Birtwhistle, 2004). The new CEO of Burberry had a huge role in the repositioning process of the company which might not have even happened without high-quality brand management (Moore and Birtwhistle, 2004).

When it comes to facilitating the rebranding process even more, Chad’s (2015) case study of Peoplecare, has highlighted that companies might need to use external help in their rebranding processes. The reason for this is that executives managing corporate rebranding exercises do not usually have the required expertise for conducting rebranding projects, due to their infrequent nature. For instance, external brand consultants were utilized in the rebranding process of Accenture even if the company is filled with employees who work with versatile consulting projects on a daily basis (Kaikati, 2003). De Chernatony (2001) has highlighted the benefit of having a multidisciplinary management team behind the brand building process as this can help to achieve a broad perspective of the company. Moreover, an important finding is that companies, which have a strong rebranding leadership, are also more likely to achieve other enablers of corporate rebranding (Miller et al., 2014). This also reveals the multi-phased
nature of rebranding leadership meaning that active leadership and project management plays an important role throughout the whole corporate rebranding process. It ensures that every other success factor is correctly integrated into the corporate rebranding process.

**Table 1. Summary of the Success Factors**

<table>
<thead>
<tr>
<th>Success Factor</th>
<th>Key Features</th>
<th>Studies</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Brand elements: balance between old and new</td>
<td>Preserve core attributes, Brand understanding, Internal and external qualitative and quantitative research</td>
<td>Schultz and Hatch, 2003 Rhee and Han, 2006 Miller et al., 2014 Merrilees and Miller, 2008 Gotsi and Andriopoulos, 2007</td>
</tr>
<tr>
<td>2. Comprehensive involvement of stakeholders</td>
<td>Early involvement, Internal and external communications, Qualitative and quantitative research, Cooperation between HR and marketing</td>
<td>Gotsi and Andriopoulos, 2007 Schultz and Hatch, 2003 Rhee and Han, 2006 Miller et al., 2014</td>
</tr>
<tr>
<td>3. Internal communications and branding</td>
<td>Active, explanatory, two-way communications, Training and education, Internal marketing campaign</td>
<td>Gotsi and Andriopoulos, 2007 Merrilees and Miller, 2008 Daly and Moloney, 2004</td>
</tr>
<tr>
<td>4. External communications and promotional marketing</td>
<td>Advertising, IMC campaign, Public relations and non-mass media promotion tactics</td>
<td>Daly and Moloney, 2004 Merrilees and Miller, 2008 Kaikati, 2003 Moore and Birtwhistle, 2004</td>
</tr>
<tr>
<td>5. Integration of the process and the marketing mix</td>
<td>Integration of 4Ps, Brand strategy involvement</td>
<td>Merrilees and Miller, 2008 Moore and Birtwhistle, 2004</td>
</tr>
</tbody>
</table>
By reviewing relevant academic literature, I have now identified six different success factors, which can enable successful outcomes of corporate rebranding processes. The six success factors are: brand elements: balance between old and new, comprehensive involvement of stakeholders, internal communications and branding, external communications and promotional marketing, integration of the process and the marketing mix and active leadership and project management. Moreover, individual key features, which can help companies to implement each success factor, have been identified for each success factor. The success factors and their key features are summarized in Table 1. Now it is time to evaluate the different rebranding models based on which a new corporate rebranding framework is developed.

3.2 Evaluating the different frameworks and models

When reviewing the academic corporate rebranding literature, it can be recognized that not that many frameworks or models have been developed from the complex processes of corporate rebranding. Nevertheless, Daly and Moloney (2004) and Muzellec and Lambkin (2006) have been among the first academics who have studied the rebranding phenomenon, by using corporate rebranding as the official concept of the process. Furthermore, the academics have been among the first ones to develop theoretical models and frameworks of the rebranding process which can then help managers to plan and execute corporate rebranding processes. For example, the model of Muzellec and Lambkin (2006) consists of three stages: rebranding factors, rebranding goals and rebranding process. Hence, the model identifies the critical stages of rebranding by suggesting that the process starts from the identification of a rebranding driver. This is then followed by building a new brand identity and the actual rebranding process which according to the authors affects both the culture of employees and the image of stakeholders. Despite the clear structure of the model, this model does not go any deeper when it comes to explaining the individual steps of the actual corporate rebranding process.
Like the model of Muzellec and Lambkin (2006), Daly and Moloney’s (2004) rebranding framework also divides the corporate rebranding process into three stages: analysis, planning and evaluation. Hence, the model ignores the whole implementation part of the rebranding process which is, for example, included in the model of Ahonen (2008), which also includes the three other phases. When comparing Daly and Moloney’s (2004) framework to Muzellec and Lambkin’s (2006) model, Daly and Moloney’s (2004) framework is more detailed and more specific with its different sub-sections. An important aspect, which Daly and Moloney’s framework provides, is the role of constant evaluation during the rebranding process. Constant evaluation is important as without it, many important aspects of the rebranding can be left unnoticed. Including the evaluation feature in the framework also highlights the role of management as a part of the rebranding process, which is identified to be one of the six success factors. Furthermore, like the model of Muzellec and Lambkin (2006), Daly and Moloney’s (2004) framework recognizes the crucial roles of internal and external stakeholders even if the framework does not directly suggest including the stakeholders in the development process of the new corporate brand. This is certainly one of the disadvantages of this framework.

When it comes to explicitly exploring evolutionary rebranding frameworks, much less information can be found. Tevi and Otubanjo (2013) are one of the only ones who have studied the difference between revolutionary and evolutionary rebranding and who have created different models of these rebranding styles. Nevertheless, these two different frameworks do not describe the rebranding process but rather focus on explaining what happens to the company’s identity when using either revolutionary or evolutionary rebranding techniques. With the help of these models the authors have suggested that when evolutionary rebranding processes aim to enhance the equity of the existing brand, revolutionary rebranding processes transfer it and build the equity for a completely new brand. Tevi and Otubanjo (2013) have
also built a new rebranding model which is more detailed and highlights the significance of the external environment. The model proposes that “internal rebranding should be a pre-requisite to the exposure of new corporate self-identity” (Tevi and Otubanjo, 2013, pp. 92). However, the authors’ new rebranding model does not make a clear distinction between the processes of revolutionary and evolutionary rebranding which suggests that the rebranding processes itself are not that different, despite the different goals of these techniques.

Merrilees and Miller (2008) have proposed that corporate rebranding studies comprise three critical themes which are all relevant when constructing the corporate rebranding process. Theme 1 comprises the need for developing a new brand vision with the aim of fulfilling the current and expected needs of consumers. Theme 2 comprises the need of internal marketing and communications to stakeholders. Lastly, theme 3 comprises the role of the marketing mix and integrated marketing communications. Based on these three themes they have built a three-phased model of corporate rebranding which consists of “brand re-vision”, stakeholder buy-in” and “rebranding strategy implementation”. The model also contains the authors’ six principles of corporate rebranding (Merrilees and Miller, 2008; Miller and Merrilees, 2011). The three-phased rebranding model is one of the most significant and seminal rebranding models as authors, such as Miller et al. (2014) and Chad (2015), have continued to further develop the model. Moreover, the model is, for example, supported with Schultz and Hatch’s (2003) four cycles of branding.

As the three-phased model of Merrilees and Miller (2008) and Miller and Merrilees (2011) is quite simple, Miller et. al (2014) have developed a more detailed version of it. The new model of Miller et al. (2014) has revealed important findings as it, for example, locates the different enablers and barriers to the different stages of the rebranding model. Furthermore, they have
identified that the enablers and barriers of corporate rebranding can be multi-phased which means that the enablers and barriers can affect more than one part of the rebranding process. For instance, the authors suggest that rebranding leadership can be seen as a success factor which should be carried through the whole process. The findings are important as they can help managers to include the enablers of rebranding in the correct stages of the process. However, as Miller et al.’s (2014) complex corporate rebranding model is built around the simple three-phased corporate rebranding model of Merrilees and Miller (2008) and Miller and Merrilees (2011), Miller et al. (2014) have also considered that corporate rebranding is a linear process.

Nevertheless, Chad’s (2015) revision of Merrilees and Miller’s (2008) model has refuted the linearity of the simple three-phased corporate rebranding model. In the study of Peoplecare’s rebranding process Chad (2015) has proved that the phases 1 and 2 are more alongside, instead of being completely linear. This is a valuable contribution as Chad (2015) has identified that the reason why phases 1 and 2 overlap to some extent is because companies should utilize their employees in the development of new brand vision and should hence involve them in the process right from the beginning. This finding further supports my proposition of early stakeholder involvement and illustrates the fact that employees can be utilized to find the right balance between the old and new brand elements. Even if Chad’s model enhances the model of Merrilees and Miller (2008) it has remained fairly simple and is much less detailed than the model of Miller et al. (2014). Therefore, I have aimed to further develop the corporate rebranding model of Chad (2015) by building a more complicated and in-depth version of it.

4. A new framework of the corporate rebranding process

The final framework of the corporate rebranding process is presented on the next page. The framework contains the three stages of corporate rebranding (Merrilees and Miller, 2008). It
Corporate rebranding process has also been modified based on Chad’s (2015) more recent theory of corporate rebranding which suggests that the stages 1 and 2 are more entwined rather than separate. The new framework includes the four different phases of corporate rebranding: analyzing, planning, implementation and evaluation (Ahonen, 2008). Furthermore, the framework advises in which stage each identified success factor should be included in the corporate rebranding process.

**Figure 1. A New Framework of the Corporate Rebranding Process**

Source: developed by the author
As identified before active leadership and project management will affect the outcome of the corporate rebranding throughout the whole process. Thus, the success factor is not connected to any individual stage or phase but is rather included in all different stages of corporate rebranding. Moreover, even if the final evaluation of the process is done after the implementation, the sixth success factor, active leadership and project management, contains the evaluation which should occur throughout the whole rebranding process. It should also be noticed that the third success factor, internal communications and branding, is connected to the implementation and stakeholder buy-in stages of the process as the contribution of employees should not be underestimated. Thus, they should be properly included in the planning and implementation phases of the corporate rebranding process.

Overall, this rebranding framework has combined the findings of the newest and most cited studies and frameworks of different academics (e.g., Daly and Moloney, 2004; Muzellec and Lambkin, 2006; Ahonen, 2008; Merrilees and Miller, 2008; Miller and Merrilees, 2011; Miller et al., 2014; Chad, 2015). Furthermore, this framework has provided a detailed description of the corporate rebranding process which is based on the newest corporate rebranding model of Chad (2015). As the framework (Chad, 2015), which is the main base of the new framework, was developed based on Peoplecare’s evolutionary corporate rebranding process, the new framework should also support the execution of evolutionary corporate rebranding processes.

5. Qualitative study of a Finnish cosmetics company’s rebranding process

In the fifth part of this thesis the evolutionary rebranding process of Lumene Oy is studied. The aim of this empirical study is to evaluate the findings of the literature review. Hence, the study can provide insights which may either support the identified success factors or overrule their relevance. This part of the thesis is started by explaining the research methodology and the
analysis technique of the study. After that, the background of Lumene is briefly introduced. Finally, the results of the empirical study are presented and interpreted.

5.1 Methodology

As the objective of this empirical study of Lumene’s corporate rebranding process is to deepen the understanding of the identified success factors, the study is used to evaluate the findings of the conducted literature review. Furthermore, this study illustrates whether the identified success factors have been relevant to the corporate rebranding process of Lumene. To achieve the objective of this empirical study, a holistic view of Lumene’s corporate rebranding process needs to be developed. Eriksson and Kovalainen (2008) have recognized that qualitative research methods are the most appropriate when aiming to construct a holistic view of a particular phenomenon. Therefore, a qualitative research approach was chosen to fulfil the purposes of this study. As the qualitative study aims to find out what events occurred in the organization during the rebranding process and why they occurred, the nature of this study is both exploratory and descriptive.

In order to gain an in-depth view of Lumene’s evolutionary rebranding process, a semi-structured interview was chosen for the data collection method of this study. In addition to the interview, other relevant information, such as press material and online information, found from the company’s website and social media channels, were used to gain more information about Lumene’s corporate rebranding process. The semi-structured interview was conducted with the Global Brand Manager of Lumene’s make-up department. During the corporate rebranding process of Lumene, the interviewee worked as a Project Coordinator and has hence been responsible for deploying the corporate rebranding process. Due to the prevailing conditions (COVID-19), time restrictions and holiday season, the interview was conducted via
email. This method has certain disadvantages as communicating via email does not, for example, allow presenting new or specifying questions so easily. This has made the interview more structured than was originally intended. Nevertheless, communicating via email also has certain benefits. It allows the interviewee to have more time to familiarize her or himself with the questions which enables more carefully considered, in-depth answers which do not even necessarily need to be specified. The transcribed and translated interview questions can be found at the end of this thesis from Appendix A.

5.2 Analysis of the interview

The objective of this empirical study was to illustrate the evolutionary corporate rebranding processes of Lumene and to evaluate the findings of the literature review. Consequently, the questions of the interview were formulated based on the insights gained from the literature review. Due to the formation strategy of the questions, the analysis technique used was pattern-matching. This technique is often used in the analysis of qualitative case studies and it is suitable for analyzing both exploratory and descriptive research (Yin, 2018). According to Eriksson and Kovalainen (2008, chap. 9) pattern-matching “includes finding patterns from empirical data and comparing them with the propositions pre-developed on the basis of existing theory.” This technique was hence suitable for the purposes of this study.

Finally, before introducing the background of Lumene and analyzing the results of the empirical study, the following limitations of this study should be presented. First, as this empirical study has focused on studying the corporate rebranding process of a single company, it is not able to provide a general view of all evolutionary corporate rebranding processes. Second, as only one managerial level interview was conducted, this study offers a sufficiently narrow perspective of the company’s corporate rebranding process. Third, as the interviewee’s
main responsibilities in the rebranding process mainly focused on the marketing and product-related functions of the process, the interviewee was not able to provide insights into every identified success factor. Therefore, not all identified success factors have been evaluated.

5.3 Background of Lumene

Lumene Oy (see https://www.lumene.com/us) is a Finnish company operating in the cosmetics industry. Lumene has been operating for almost 50 years and the main markets of the company are Finland and other Nordic countries. The headquarters of the company is located in Espoo. The current brand image of Lumene is extremely light and fresh, and the brand relies heavily on its Finnish roots and Scandinavian beauty ideals. Lumene embraces the previous characteristics by highlighting the role of arctic nature and natural ingredients, such as arctic spring water, in its products. The product philosophy of Lumene underlines the roles of science, sustainability and quality which are also visible in the company’s product design (Lumene, 2018). For instance, many of Lumene’s product lines are named after Nordic words such as “Valo” and “Arktis” which further illustrates the role of nature as a part of Lumene’s brand.

Due to its strong heritage and a big market share, Lumene’s brand is very well known in Finland. Probably almost every single Finnish woman has used Lumene’s products. Moreover, Lumene has its own product lines for men. The products of Lumene are divided into make-up and skincare products under which the company has several different product lines. In the make-up category Lumene provides, for example, different lip products, eyeshadows, mascaras and foundations. In the skincare category the selection consists of different cleansers, serums, scrubs, and creams. The prices of Lumene’s products are neither low or high-end. The products are both designed and manufactured in Finland. Furthermore, Lumene’s products are easily available as they are sold widely in department stores, supermarkets and online. As Lumene
has a worldwide delivery for online orders, the products of Lumene are available for consumers all over the world.

In 2015 Lumene appointed a new CEO, Michel Dallemagne, who was hired in order to accelerate the international growth of Lumene’s business (Businesswire, 2015). In addition to the international growth intentions, Lumene had also encountered issues regarding its outdated brand image. The corporate brand of Lumene could not attract its desired customer segment: young consumers, interested in well-being. Therefore, it was clear that a change was needed in order to attract the attention of the desired consumers. Consequently, Lumene decided to execute an evolutionary corporate rebranding process in 2016. The first objective of the evolutionary rebranding process was to broaden Lumene’s customer base by attracting the attention of the trendy “wellness-seekers”. The second objective of the rebranding process was to refresh the outdated image of Lumene, so that the attention of international consumers could be gained, and the international expansion of the company could be enabled. The previous reasons indicate that the drivers of Lumene’s rebranding process are a change in competitive position and a change in corporate strategy (Muzellec et al., 2003). These have also been proposed to be the main drivers of evolutionary corporate rebranding processes.

5.4 Results

This section presents the results of the empirical study by reflecting Lumene’s corporate rebranding process to the findings of the literature review. The study of Lumene’s rebranding process deepened the understanding of the success factors. However, due to the limitations, the role of all success factors could not be illustrated reliably. An interpretation of the supported success factors: brand elements: balance between old and new, external communications and promotional marketing and integration of the process and the marketing mix is now provided.
5.4.1 Brand elements: balance between old and new

Before the corporate rebranding process, Lumene was seen as a familiar, safe brand which offered good basic products. However, Lumene’s brand did not evoke any particular feelings. According to the interviewee the consumers of Lumene considered that the products were high in quality, but the packaging of the products and the brand itself were not on the same level with the products. Furthermore, the visual appearance of Lumene was clearly outdated: the old logo only included the name of the company, written in a simple font, and the old slogan “Wild Arctic Nature – refined by science” was unable to communicate the beauty aspect of Lumene’s business. As Lumene’s old brand did not manage to communicate its vision and was incapable of highlighting Lumene’s core values, it was clear that the outdated brand image of Lumene needed a re-visioning. With the help of the rebranding Lumene aimed to reposition itself from a market cosmetics brand to the “premium in masstige” category. In other words, Lumene’s aim was to position itself in between mass and selective brands.

The first goal of the new visual image of the brand was to support the re-positioning of Lumene. The other aim of the brand’s re-visioning was to highlight Lumene’s Nordic heritage, Scandinavian beauty ideals and the unique ingredients of the products even more than previously. As a result of the re-visioning, considerable changes were made to Lumene’s visual appearance. For instance, a completely new logo and slogan were designed. The updated slogan “Beauty born of light” now emphasizes the core vision of Lumene’s brand. Moreover, the new logo of Lumene is much more interesting than the previous one. The font of the logo has been changed, and a small round circle has been added on top of Lumene’s letter m. The round symbol can be seen as a symbol of Lumene’s northern coordinates. Furthermore, the company’s name is surrounded by a large circle, “the Wheel of Light”, which symbolizes the rays of the arctic light, under which the natural ingredients of Lumene’s products grow. Even
if inspiration for the logo has been searched from ancient Runic inscriptions, the new logo is much more modern and contemporary compared to the old one.

Overall, the new image highlights the vision of Lumene and embraces its brand proposition: “Bring sustainable and efficient cosmetics products, made of Nordic ingredients, to consumers who look for natural, glowing and caring results.” The new appearance of Lumene communicates nature, history, light and Finnish characteristics, which according to the interviewee are all important features of the company’s brand identity. Furthermore, the results show that even if Lumene has renewed its corporate brand strongly, the made changes have managed to maintain the core ideology behind Lumene’s corporate brand. For instance, Finnish heritage and the pure ingredients of Nordic nature are still relevant to the company. Furthermore, the changes have succeeded in refreshing Lumene’s brand by making it more interesting and contemporary. Lumene has also managed to deepen its vision and values which are nowadays more visible and concrete for its consumers. Compared to the old pharmaceutical look of the brand, Lumene has really succeeded to re-vision its visual image. Nevertheless, it has also succeeded to preserve the core attributes of the brand which have defined its brand identity for a long time. Therefore, it can be concluded that Lumene’s rebranding process has provided support to the first success factor, brand elements: balance between old and new.

5.4.2 External communications and promotional marketing

After having completed the re-visioning of Lumene’s new corporate brand, the new brand was introduced to external audiences. The new corporate brand was launched in a huge PR event in Finland on September 22\textsuperscript{nd}, 2016. In addition to organizing a launch event in Finland, launch events were also organized in the US, Sweden and Russia. The interviewee considers that utilizing a non-mass media marketing tool to launch the new corporate brand has surely been
helpful. This provides further support to Merrilees and Miller’s (2008) finding which suggests that non-mass media marketing tools can be utilized to communicate the new corporate brand to external audiences. Furthermore, the launch of Lumene’s new corporate brand included a marketing campaign which allowed promoting the new brand even more extensively. According to the interviewee the marketing campaign was large and mainly included TV and print advertising. In order to improve consumers’ willingness to test and buy Lumene’s products, product samples were shared together with the print advertising.

The third important tool, which Lumene utilized in order to communicate its new brand to external audiences, were brand ambassadors and social media influences. For example, Finnish fashion bloggers such as Sandra Hagelstam, and Finnish top-models, such as Anna Piirainen and Suvi Riggs were nominated to be Lumene’s new brand ambassadors after launching the new corporate brand. These women represent classic Scandinavian beauty ideals which makes them excellent brand ambassadors of Lumene. As the personal brand of the brand ambassadors matched well with the revitalized brand of Lumene, the influencers and brand ambassadors have been able to communicate the values of Lumene’s new brand in a credible and natural way. According to the interviewee the influencers and brand ambassadors have been extremely helpful when spreading the word of the new corporate brand. Therefore, they can be seen as a form of pull marketing which has further attracted the attention of external audiences.

It can be summarized that the roles of different promotion tactics, such as launch events, brand ambassadors and advertising campaigns, have been important when launching Lumene’s new corporate brand. For example, when evaluating the volume of Lumene’s sales at the time, the significance of promotion is undeniable. Based on these illustrations it can be stated that the role of promotion has been crucial in Lumene’s corporate rebranding process. Therefore, the
corporate rebranding process of Lumene has further supported the importance of external communications and promotional marketing as a part of the corporate rebranding process.

5.4.3 Integration of the process and the marketing mix

In addition to re-visioning the visual appearance of the company and executing a promotional campaign, Lumene’s corporate rebranding process had a huge influence on the company’s products. For example, as a consequence of the rebranding, all products received a new visual appearance which supported the new visual identity of the company. Furthermore, when launching the new corporate brand, Lumene also launched a new product line, Invisible Illumination series, which consisted of different kinds of serums and base makeup products. According to the interviewee the products of Lumene had a critical role in the rebranding process. For instance, launching new products was found to be important as the old offerings were not considered to be attractive enough for the desired target segment.

In addition to modifying the visual appearance of the products and launching new product lines, the packaging materials and the formulation of the products were also modified and considered carefully during the rebranding. The interviewee describes that when wanting to attract the attention of the desired customer segment, making the products’ packaging more sustainable and the formulation of the products more natural was vital. Therefore, the sustainability of the products and the natural origin of the ingredients have been highlighted even more than previously. Most importantly, the price-quality ratio of Lumene’s products has also been highlighted due to the new positioning. Finally, as the aim of the repositioning was to remove the image of a market cosmetics brand, the retail channels of Lumene’s products have also been modified, and the prices of Lumene’s products have also raised a little. However, the price difference was considered not to threaten the consumption of the initial customers.
As the role of promotion has been evaluated thoroughly in the previous section, it can be illustrated that Lumene has also integrated the promotion element of the marketing mix into its corporate rebranding process. Therefore, the results show that the four elements of the marketing mix: product, price, place and promotion, have all been included in the corporate rebranding process of Lumene. Thus, Lumene’s rebranding process has provided support to the fifth identified success factor: integration of the process and the marketing mix.

5.4.4 Evaluation of the outcome of Lumene’s evolutionary rebranding process

Evaluating the success of the rebranding process is not entirely straight-forward. For example, the opinions of different stakeholder groups and different financial measurements, can be utilized to measure the success of the corporate rebranding process. When evaluating the outcome of Lumene’s corporate rebranding process the achievement of the objectives was used to determine the success of the process. Lumene’s corporate rebranding process has achieved its objectives: the rebranding has enabled it to operate in a focused way and it has also facilitated Lumene’s expansion to global markets. Furthermore, the rebranding process has helped Lumene to revitalize its outdated image and has allowed reaching the desired customer segment. Thus, the outcome of Lumene’s rebranding process may be evaluated as successful.

This qualitative study of Lumene’s evolutionary corporate rebranding process has managed to provide support to the three identified success factors by illustrating that they have all had an important role when enabling the achievement of a successful corporate rebranding outcome. Furthermore, this study was able to recognize the appointment of a new CEO and the presence of internal communications and internal marketing tactics, such as an internal launch event. Nevertheless, this study was unable to evaluate their influence on the success of the studied rebranding process. That being said, it is now time to move on to the sixth part of the thesis.
6. Discussion and implications

This part of the thesis is started by presenting the most important findings of this study. After having interpreted and evaluated the findings, both theoretical and managerial implications of this thesis are discussed. Lastly, the conclusions of the key findings are provided and avenues for future research are proposed.

6.1 Findings

The aim of this thesis has been to further address the issues regarding the complex processes of corporate rebranding. Thus, an extensive review of the relevant academic literature was done, and a qualitative empirical study of Lumene’s rebranding process was conducted. By reviewing the different concepts, drivers, enablers and models thoroughly, the literature review has provided various insights into corporate rebranding processes. Furthermore, the qualitative study has provided important evaluation and support to the findings of the literature review.

By reviewing relevant academic literature, this thesis has first identified six different success factors. As the identified success factors can help companies to achieve successful corporate rebranding outcomes more likely, they can be considered as extremely important. The six identified success factors are: brand elements: balance between old and new, comprehensive involvement of stakeholders, internal communications and branding, external communications and promotional marketing, integration of the process and the marketing mix and active leadership and project management. The third and fourth success factors, internal communications and branding and external communications and promotional marketing, may be seen as the sub-sections of the comprehensive involvement of stakeholders. Furthermore, the sixth success factor, active leadership and project management has been recognized to be effective throughout the whole process. The success factors have been summarized in Table 1.
The second important finding of this thesis is that, in addition to having identified the six different success factors, two or more crucial key features have been identified to each success factor. For example, it has been recognized that in order to achieve the second success factor, comprehensive involvement of stakeholders, companies should aim to include stakeholders in the rebranding process as early and possible. Furthermore, cooperation between HR and marketing departments and the active and explanatory style of communications should further facilitate the achievement of the second success factor. As the identified success factors can be seen as the facilitators of the whole corporate rebranding process, the recognized key features may be seen as the facilitators of the success factors. The recognized key features can help managers to efficiently implement each success factor, as a part of the corporate rebranding process. Therefore, including them in the implementation of each success factor should further help companies to achieve successful corporate rebranding outcomes more likely. The key features have also been included in Table 1.

The identified success factors are more likely to facilitate the rebranding process, if they are correctly implemented to the process. Therefore, the next step of this research was to evaluate different corporate rebranding frameworks and models. The literature review illustrated how the corporate rebranding processes should be structured. Based on the reviewed literature, a new framework of the complex corporate rebranding processes was developed. As the new framework is more detailed than most of the existing corporate rebranding models and has been built based on an extensive literature review, it can be considered as a new general model of the corporate rebranding processes. As the framework has also located each of the six identified success factors to the most suitable stages and phases of the rebranding process, it can act as a detailed guide for managers. The corporate rebranding framework can be considered as the most important contribution of this thesis and has been presented in Figure 1.
The final contribution of this thesis is the empirical study which explored Lumene’s evolutionary corporate rebranding process. Despite the limitations of the qualitative study, such as the perspective of a single company and a single manager, it has managed to illustrate the findings of the literature review and has provided further support for the three identified success factors. Therefore, the empirical study has managed to deepen the understanding of the findings of the literature review. Lastly, I have suggested that there is potentially a difference between the drivers of evolutionary and revolutionary corporate rebranding processes. However, the accuracy of this proposition needs to be studied further.

6.2 Theoretical implications

This thesis has provided various theoretical implications. First, the methodology of this study is an important contribution to the corporate rebranding literature as most of the previous academic studies (e.g., Kaikati, 2003; Daly and Moloney, 2004; Gotsi and Andriopoulos, 2007) have developed new theoretical frameworks based on individual case studies or by only reviewing previous academic literature (e.g., Miller et al., 2014). The first methodology especially, is often a major limitation for the study. In this thesis I have mixed these two methods as I have first identified the success factors and developed a theoretical framework based on an extensive literature review. Then after having reviewed the literature, I have tested the relevance of the findings by conducting an empirical study. This method has been used surprisingly little in the field of corporate rebranding even if one of the most seminal studies (Merrilees and Miller, 2008) in the field of corporate rebranding has utilized a similar method.

Second, the findings of this thesis: the six identified success factors and the developed corporate rebranding framework, provide various theoretical implications as they have managed to develop the existing theoretical models in several different ways. For example, this
thesis has made an important contribution to the corporate rebranding literature by suggesting different key features which can support the implementation of the identified success factors. Other scholars (e.g., Merrilees and Miller, 2008; Miller et al., 2014; Gotsi and Andriopoulos, 2007) have mentioned these different actions previously, however, they have not gathered them together as a helpful base, which managers could utilize when aiming to implement each success factor. However, as identifying the key features has not been the main focus of this thesis, some key features might have been left unnoticed.

Even if Merrilees and Miller (2008), Miller and Merrilees (2011) and Miller et. al (2014) have all considered that the three stages of corporate rebranding are linear, the framework, developed in this thesis, has managed to further support the theory of Chad (2015) by suggesting that the stages 1 and 2 are more entwined. However, the framework does not only support the theory of Chad (2015) but has also managed to develop it by offering a more detailed version of the model. Furthermore, the developed framework has combined other central corporate rebranding studies (e.g., Merrilees and Miller, 2008; Miller et al., 2014). Moreover, the developed framework guides managers through the four phases of the rebranding: analyzing, planning, implementation and evaluation (Ahonen, 2008) and contains the three critical stages: brand re-visioning, stakeholder buy-in and rebranding strategy implementation (Merrilees and Miller, 2008). Lastly, as the identified success factors have been located to the suitable stages and phases of the rebranding process, the framework can guide when the success factors should be involved in the process.

6.3 Managerial implications

This study has provided several managerial implications which are beneficial to practitioners, responsible for managing corporate rebranding processes. First, the developed framework can
act as a helpful tool when structuring and managing the complex processes of corporate rebranding. Managers can utilize the developed framework in order to support, for example, the analysis, planning, implementation and evaluation phases of the corporate rebranding processes. Second, with the help of the identified success factors managers can identify the crucial enablers of the successful corporate rebranding outcomes. Moreover, the success factors are playing a huge role when it comes to achieving the three crucial stages of corporate rebranding (Merrilees and Miller, 2008). Furthermore, as each identified success factor has been included in the developed framework and has been located at the most suitable stage and phase of the corporate rebranding process, practitioners should also know when each success factor should occur in the process. This further facilitates the execution of the complex corporate rebranding processes.

As various key features, which facilitate the successful implementation of each success factor, have been pointed out, managers should also have some initial information about the actions which should be carried out to succeed in the implementation of each success factor. For instance, the managers know that to achieve the first success factor, brand elements: balance between old and new, the core elements of the initial corporate brand should be preserved. in order to succeed in that, a holistic view of the corporate brand should be developed, by, for example, conducting qualitative or quantitative research. Furthermore, as the key features guide the implementation of each success factor, they actually only exist to serve managerial purposes. Knowing them is important as the key feature can help practitioners to achieve each identified success factor. This may then help companies to achieve successful corporate rebranding outcomes more likely. Lastly, even if the empirical study was left narrow, the study of Lumene’s corporate rebranding process was able to deepen the understanding of the identified success factors and was able to provide valuable evidence to practitioners.
7. Conclusions

Executing a corporate rebranding process – be it either revolutionary or evolutionary – is by no means an easy, affordable or risk-free exercise. Therefore, enough time and other resources should be scheduled for the execution of the complex corporate rebranding process. Moreover, the contribution of the individual stages and phases of the corporate rebranding process should not be underestimated. As it has been recognized that corporate rebranding processes can be extremely relevant for almost all companies, this thesis was written in order to gain more information about the complicated corporate rebranding processes. More precisely, this thesis aimed to find out how companies can achieve successful outcomes in the complex corporate rebranding processes more likely. Consequently, relevant academic literature was reviewed extensively, and furthermore, an empirical study of Lumene’s evolutionary corporate rebranding process was conducted in order to both evaluate and illustrate the findings of the literature review.

As a result, six different success factors and their individual key features were identified. The success factors can, together with the right structure of the rebranding process, enable the successful outcomes of corporate rebranding processes. In order to guide the structuring of the corporate rebranding process, a new corporate rebranding framework was developed based on the most seminal corporate rebranding studies. The developed framework has deepened the area of corporate rebranding research as it contains all the identified success factors and is more detailed than the previous rebranding models. These characteristics make the framework a thorough guide of the complex corporate rebranding processes. Furthermore, as this thesis has identified two or more key features to each identified success factor, the framework also guides what actions practitioners should take at each stage and phase of the corporate rebranding process in order to successfully include each success factor in the process. All in all, the new
Corporate rebranding process can act as a helpful tool when it comes to guiding companies through the complicated and risky corporate rebranding processes.

Finally, this thesis has revealed fertile avenues for future research. First, it has been proposed that there may be a difference between the most common drivers of revolutionary and evolutionary rebranding processes. This difference and its potential effects on the corporate rebranding process can be studied further. Second, the relevance of the developed framework can be tested by conducting more extensive empirical studies as the study, conducted in this thesis, was not able to test the relevance of the developed framework. Moreover, the new framework can potentially be further developed by conducting empirical research. Third, comparing revolutionary and evolutionary rebranding processes more detailed in the same study would be fruitful as this thesis was not able to identify if there is a difference between the process execution of these two corporate rebranding techniques. Fourth, the identified success factors and their key features can be studied more extensively. For example, more key features might be possible to identify. Furthermore, the locations of the identified success factors can potentially be specified. Lastly, it would be interesting to study if there is a significant difference between the roles of the identified success factors when revolutionary and evolutionary rebranding processes are compared in the same study.

References


Appendix A. Interview guide

1. What were the main reasons behind Lumene’s corporate rebranding process? (for example, changes in corporate strategy, ownership structure, internationalization, improving or updating the brand image etc.)

2. Was the decision to execute the corporate rebranding process...
   a) proactive/reactive
   b) external/internal
   c) urgent/non-urgent

3. Would Lumene describe its rebranding process as successful if the evaluation criteria were following?
   a) the image of the company has improved
   b) the performance of the company has improved, or the sales has grown,
   c) the goals of the corporate rebranding process were achieved, or other positive things which following the corporate rebranding process occurred?

4. What were the central goals and objectives of the corporate rebranding process and can they be considered as achieved?

5. What were the biggest challenges of Lumene’s corporate rebranding process?

6. What was particularly successful in the process?

7. How long was the rebranding process planned and how long did the execution take as a whole?

8. Seen afterwards, do you feel like that enough time was scheduled for the process? If not, why would it have been required more?

9. What was the role of leadership in the process? Were the leaders of the project committed to the process?

10. Were the leaders of the project, already before starting the project, experienced in branding or in other strategic functions?

11. Was constant evaluation utilized in order to guarantee the best possible outcome of the process?

12. Did Lumene utilize the help of external consultants during the project? If yes, to which functions?

13. Did Lumene at any point of the process consider changing its name to something else?
Appendix A. continued

Question

14. What were the central elements of Lumene’s brand and how much were they changed (logo, slogan, values, vision, culture etc.)?

15. Lumene’s current slogan is “Beauty born of light”; what was the previous slogan? Was it only Lumene – Finland?

16. Did the changes in the elements of the corporate brand maintain the core identity of Lumene?

17. Were the stakeholders (employees, customers, management, press, investors etc.) considered in the rebranding process?

18. How does Lumene position its brand nowadays and was it changed as a consequence of the corporate rebranding process? For example, does Lumene highlight nature or Finnish and Nordic characteristics as a part of its new corporate brand even more than previously?

19. Did Lumene utilize research in order to clarify which elements of the corporate brand should be preserved and how much/to which direction the attributes should be changed?

20. Did the people in charge of making the changes have a deep understanding of Lumene’s brand? Was the understanding deepened with the help of research?

21. If stakeholders were taken along with the rebranding process, how were they involved and noticed (research, questionnaires, internal communications, training etc.)?

22. Did HR and Marketing departments co-operate in order to ease employees’ acceptance of the new corporate brand?

23. Were any of the stakeholder groups particularly prioritized over one another during the rebranding process?

24. How was the corporate rebranding process communicated internally? Did Lumene execute an internal marketing campaign?

25. Did the internal communications enable presenting questions or giving feedback if it was necessary?

26. Was the employees’ ability to act as brand ambassadors considered as important?

27. Did the stakeholders of Lumene struggle in identifying themselves with the new corporate brand after the process?
Appendix A. continued

Question

28. Did Lumene execute a separate marketing campaign in order to communicate its new corporate brand?

29. If a marketing campaign was executed, what was it like (main characteristics)? Did it manage to create awareness for the new corporate brand?

30. Lumene utilized non-mass marketing methods and PR in order to launch the new corporate brand: was this helpful when communicating the new brand to external audiences?

31. Lumene has aggressively renewed its product portfolio; did the rebranding process give this a start?

32. Was the aim of Lumene’s corporate rebranding process to broaden its customer base? According to Lumene’s Instagram Lumene was launched in New York City at the same time when the new corporate brand was launched in Finland.

33. Did the rebranding process consider the positioning of its products, breadth of the product selection, retailing locations, ecommerce or pricing? If yes, how?

34. What kind of a response did Lumene receive from its external stakeholders? Did advertising help to improve the response?

35. Lumene has utilized social media influencers in its marketing; does Lumene aim to communicate its new corporate brand more efficiently by utilizing influencers who support the new corporate brand?