Made available by Hasselt University Library in https://documentserver.uhasselt.be

The interplay between brand and business model architectures: a conceptual grid

Peer-reviewed author version

LOGMAN, Marc (2021) The interplay between brand and business model architectures: a conceptual grid. In: Marketing intelligence & planning, 39 (8), p. 1005-1023.

DOI: 10.1108/MIP-12-2020-0525
Handle: http://hdl.handle.net/1942/34789

The interplay between brand and business model architectures: a conceptual grid

Marc Logman*[1]

***Marketing Department, KU Leuven, Leuven, Belgium and Marketing and Strategy Department, Hasselt University, Diepenbeek, Belgium**

This is the peer reviewed author accepted manuscript (post print) version of a published work that appeared in final form in reference:

DOI: 10.1108/MIP-12-2020-0525

Full citation: Logman, M. (2021), "The interplay between brand and business model architectures: a conceptual grid", ***Marketing Intelligence & Planning*, Vol. 39 No. 8, pp. 1005-1023.**

In terms of content (not form) this replicates the final published authoritative version for which the publisher owns copyright. It is not the copy of record. This AAM is provided for your own personal use only. It may not be used for resale, reprinting, systematic distribution, emailing, or for any other commercial purpose without the permission of the publisher' (contact permissions@emerald.com in case of questions).

Abstract:

This conceptual paper studies how brand and business model architectures interact. Confronting the literature on brand and business model architectures, a 'problematizing review' perspective is taken in this article. To develop the conceptual framework, a cyclical process of theory generation based on a literature review and empirical evidence is used. Various interaction options between a brand and business model architecture are discussed in detail and illustrated with practical examples.
The conceptual grid allows positioning each brand and business model architectural move in a coherent way, emphasizing the alignment challenges of each positioning option. This study also sheds another light on 'dynamic capabilities', as companies not only need to mix, remix and orchestrate business model architecture decisions, but at the same time align these decisions with brand architecture decisions.
By confronting and integrating two research domains, a novel higher-order theoretical perspective is obtained. In this sense it contributes to a management school of thought that is more integrative and deals better with today's more complex and dynamic reality, in which business model and brand decisions cannot be taken independently.

Keywords: Business modeling, Brand architecture, Brand associations, Integrative thinking, Growth matrix, Dynamic capabilities

---

[1] Thanks for the constructive comments of the anonymous reviewers of Marketing Intelligence and Planning

Introduction

In today's rapidly changing business environment, brands and the business models behind them are expected to be adaptable, agile, and flexible (Nyström and Mustonen, 2017). In this context many companies are adjusting their existing brands, launching new endorsed or sub-brands and/or innovating the business models behind these brands (Spieth *et al.*, 2019). Challenges like for instance sustainability and digitalization demand 'dynamic capabilities', both in terms of business modeling as in brand management. According to Teece (2010, 2018) dynamic capabilities are the firm's ability to integrate, build, and reconfigure internal competences to address, or in some cases to bring about changes in the business environment. As he states: "The strength of a firm's dynamic capabilities is vital in many ways to its ability to maintain profitability over the long term, including the ability to design and adjust business models". In particular, these dynamic capabilities are about mixing, remixing and orchestrating business model components or elements into business models". Modifying one business model component or sub-component may create contradictions with other components and hence jeopardize dynamic consistency (Doz and Kosonen, 2010).

Dynamic capabilities have also been found to be important in brand management. For instance Brodie *et al.* (2017) argue that the integrative branding process, where a marketing agent partly orchestrates and facilitates activities around a brand, involves a a dynamic capability. Some authors even claim that brand management should be perceived as a core competence and an integral part of a firm's business model (Alnawas and Abu Farha, 2020; Lee *et al.*, 2019).

As companies develop these dynamic capabilities in business modeling and brand management, they must also decide on what changes in brand and business model architectures are most appropriate. A brand architecture determines which brand elements can be applied across all existing and new products and services (Keller and Swaminathan, 2019, p. 426), while the business model architecture behind the brand indicates what elements of a business model can be used or shared across products and services.

Although the importance of analyzing interactions between business model components has been emphasized by both academics and practitioners (Achtenhagen, *et al*., 2013; Demil and Lecocq, 2010; Foss and Saebi, 2017; Leischnig et al., 2017; Tower and Noble, 2017; Velu and Stiles, 2013; Wirtz, *et al*., 2016), current literature lacks an ‘in depth study’ on how business model architecture decisions interact with brand architecture decisions. To fill this research gap, we take a more integrative and problematizing perspective on the literature, complemented by empirical evidence about business model and brand architecture decisions. Taking such an integrative perspective on two research domains, can reveal new theoretical and practical insights, as Brexendorf et al. (2015) for instance show in their study on the interplay between brand and innovation management.

In the next section we will first describe the methodology that is used in this article. Based on a literature review and empirical evidence, a conceptual grid is developed that shows various interaction options between a brand and business model architecture. The article ends with the key-take aways.

Methodology

Before analyzing the ‘interaction’ between business model and brand architecture decisions, we discuss the main research concepts and managerial options of both decisions separately. We then confront the two architectural decisions by taking a ‘problematizing review’ perspective. As Alvesson and Sandberg (2020) state: “the primary aim of the problematizing review is to re-evaluate existing understandings of phenomena, with a particular view to challenging and reimagining our current ways of thinking about them". By confronting and integrating different research domains, a novel higher-order theoretical perspective can be obtained (Jaakkloa, 2020; MacInnis, 2011). In this article, this confrontation led to a conceptual framework in which both business model and brand architecture decisions are integrated. To develop the conceptual framework, a cyclical process of theory generation based on a literature review and empirical evidence was used. As Cepeda and Martin (2005) state: "The reflection stage ends when the conceptual framework is either challenged and confirmed or revised and updated to include learning gained through this research cycle."

A problematizing review perspective demands a more critical/selective literature review. As Alvesson and Sandberg (2020) state: "It emphasizes fewer readings of a large number of studies, and more concentration on coming up with new and unexpected insights". Or as Snyder (2019) formulates : "a critical review approach can be useful when the purpose of the review is not to cover all articles ever published on the topic but rather to combine perspectives to create new theoretical models". As the research focus of this article is on the interplay between business model and brand architecture decisions, we mainly selected academic articles in which one of these two research domains was prevalent and/or in which at the same time the other research domain was explicitly or implicitly discussed as well.

For the empirical evidence we mainly searched for brands that have been dealing with and reporting about both important brand and business model challenges, and for which a good collection of secondary data already existed.

This led to a selection of brands like:

- IKEA, that is evolving from 'a low price/shopping/bringing it to home/assembling' to 'new forms of convenience and experience'

- Magnum, that is evolving from ‘an ice cream brand’ to a ‘pleasure seeking/fashion oriented brand’

- Airbnb, that is evolving from ‘an home-sharing brand’ to an ‘end-to-end travel platform and online travel agency of various home and hotel types (with increased quality standards)’

- LEGO, that is facing sustainability challenges

- Fashion and luxury companies that are adopting new business models like see now-by now and social commerce models

New data collection/empirical evidence progressed in line with the theory building process (Eisenhardt and Graebner, 2007; Yin, 2014). As Vargo and Koskela-Huotari (2020) state, illustrative cases that contextualize, exemplify and motivate conceptual contributions, are very powerful, as the level of theoretical abstraction increases.

The validity of this qualitative and conceptual research was increased by means of data triangulation, combining multiple types of secondary data (Guion, 2011; Verleye 2019). In particular, we relied upon information from business news magazines, websites, blogs, as well as company’s annual reports and transcripts of investor presentations that were published online (public). Systematic interpretation of the data and constant comparison of multiple data sources dealing with the same themes or issues about the company, also increased the reliability of the empirical findings. For each case, the most recent information was collected from public online sources, to make sure the information used was not outdated.

Key theoretical concepts and managerial options in brand and business model architectures

Before studying the interaction between the brand and business model architectures, we first describe the most important theoretical concepts and managerial options in both architectures separately.

Brand architecture

A firm's brand architecture is its collection of brands and their interrelationships, as reflected in its brand portfolio and hierarchy (Brandão *et al.*, 2020; Keller and Swaminathan, 2019, Ch. 12). The brand portfolio is the set of different brands that a particular firm offers for sale to buyers. The brand hierarchy displays the number and nature of common and distinctive brand components across the firm's set of brands. In particular, Keller and Swaminathan (2019, p. 426) state that: "The brand architecture determines which brand elements they apply to their new and existings products and services". There are different brand architecture options. A house of brand architecture means that a firm relies upon various independent (unique) brands for various products, without reference to the parent (corporate or SBU) brand. A branded house architecture means that a firm relies upon a single parent brand for all its products. Other companies link individual brands with their own brand identity to the parent/corporate brand, by using for instance endorsed brands (e.g., Courtyard by Marriott) or sub-brands (e.g., Microsoft Xbox) (Palmatier and Sridhar, 2017, p. 158-159). In practice, various brand architecture options may be combined, leading to a hybrid brand architecture. Amazon for instance uses sub-brands like Amazon Prime, endorsed brands like Audible and stand-alone acquired brands like Twitch.

A brand architecture strategy should allow to identify brand (re)positioning, rebranding, and brand extension opportunities (Keller and Swaminathan, 2019, p. 426). Brand repositioning implies that changes are made to ‘intended’ brand associations (Roy and Sarkar, 2015). Repositioning can be made visible by rebranding, in which the visual brand identity (brand name/logo) is changed as well. In practice, changes that allow growth, but at the same time preserve core associations of the brand, are often preferred (Beverland 2005; Perra et al., 2017; Spiggle et al., 2012; Urde, 2009, 2016). Brand managers exhibit considerable effort in defining these intended brand associations that together with brand awareness make up brand equity (Keller, 2003; Aaker, 2012; Kapferer, 2008; Koll and von Wallpach, 2014; Vriens *et al*., 2019). The multidimensional nature of brand equity has been explored to a large extent in the academic literature (Davcik *et al*., 2015; Högström *et al.*, 2015; Lee *et al*., 2017; Logman, 2004, 2007, 2018; Nguyen *et al.*, 2015; Schultz, 2016; Veloutsou and Guzmán, 2017). Besides typical primary brand associations that are directly linked to a brand such as attributes, benefits or a certain lifestyle, a brand may be indirectly linked with other brand related aspects such as the country of origin, celebrities/endorsers, or events as well, leading to so called secondary brand associations (Keller, 1993; Bergkvist and Taylor, 2016). For a firm it is also important to evaluate the ‘stretchability’ or extension potential of a parent brand, allowing it to use the same brand, a sub-brand or endorsed brand in a new product category or to stretch the brand downward or upward to lower or higher quality/price levels (Ahluwalia, 2008; Keller and Swanimathan, 2019, p. 431; Miniard *et al*., 2018; Palmatier and Sridhar, 2017, p. 160).

Business model architecture

As Teece (2010) states: “Whenever a business enterprise is established, it either explicitly or implicitly employs a particular business model that describes the design or architecture of the value creation, delivery, and capture mechanisms it employs”.

In particular, a business model architecture refers to a firm's business model portfolio, the components within a business model and their interrelationship (Beckett and Dalrymple, 2019; Sachsenhofer, 2016). A business model consists of various components such as the market segments that should be targeted, the value of the products/services to the customer, the value captured by the company, channels, customer relationships, key resources, key activities, and partnerships (Aspara *et al.*, 2011; Danneels, 2002; Johnson *et al.*, 2008; Osterwalder and Pigneur, 2010; Ritter and Lettl, 2018; Shafer *et al.*, 2005; Teece, 2010; Wirtz *et al.*, 2016).

Changes to an existing business model may lead to an adjusted, renewed, or completely new business model. A more popular term is business model innovation, that can range from incremental to radical changes to the business model components and its interrelationships (Foss and Saebi, 2017; Johnson et al., 2008; Robertson, 2017; Sinfield *et al.*, 2012; Taran *et al.*, 2015). If a business model innovation still relies to a large extent upon the existing business model, only changing some existing components, we can denote this as an 'adjusted' existing business model. If new business model components or layers are added, this is referred to as a 'renewed' existing business model. If multiple new components or layers are added that cannot be integrated in the existing business model and demand a separate model, this is referred to as a 'new' business model. Instead of one 'overall' renewed or new business model, various stand-alone business models may be combined (Aversa et al., 2017; Cao *et al.*, 2018; Foss and Saebi, 2018; Hacklin, *et al.*, 2018; Saebi *et al.*, 2017). Using multiple business models at the same time increases complexity. Companies can combine new and existing business models by separating or integrating them. This can be done immediately or gradually over time (Markides and Charitou, 2004; Winterhalter et al., 2016). Snihur and Tarzijan (2018) state in this context that the complexity of an integrated business model portfolio will be lower when stand-alone business models still rely upon some common business model components. Repeatable business models or at least repeatable business model components over time, are often preferred in practice (Bertels *et al*., 2015; Zook, 2004, 2015; Zook and Allen, 2011).

Confronting the brand architecture with the business model architecture: Towards a new conceptual framework

Confronting a company's brand architecture with the business model architecture allows the company to evaluate whether brand and business model strategies are well aligned. Based on a problematizing literature review and empirical evidence (*cf. supra*: methodology) a matrix is developed that confronts the various options (see Table I). The table summarizes the main ideas and challenges of the various cells of the confrontation matrix, as well as the articles used for theoretical support and the cases used as empirical evidence. Subsequently, we will discuss these insights in more detail.

Various key business model components like distribution and communication channels, key resources, key activities, and key partnerships of a business model affect brand equity (Voigt et al., 2017, p.48). Moreover, defining a brand identity with clear intended brand associations may serve as the anchor around which all components of a business model can be aligned, both in a B2C context (see e.g. Åsberg and Uggla, 2019; Botschen and Wegerer, 2017; Zott and Amit, 2008) as in a B2B context (see e.g., Hirvonen et al., 2016; Kim and Cavusgil, 2009). For instance, the fast-fashion business model of apparel brands like H&M and Zara is directly related to the brands' intended associations in consumers' minds, such as 'quick response', 'frequent changes, and 'fashionable designs' 'at affordable prices' (Caro and Martínez-de-Albéniz, 2015; Interbrand, 2019; Jin et al., 2012). But current business practice also shows that in pursuing brand associations, the existing business model behind the brand may be under extreme pressure. In this context, Casadesus-Masanell and Ricart (2010) give the example of Ryanair. As its sales volume increases (because of its low fares), its bargaining power with its suppliers (airport authorities, Boeing, Airbus, etc.) grows as well, resulting in improvements to Ryanair's overall cost advantage, which is one of its core brand associations (being a low-cost carrier). On the other hand, Ryanair faces another side of pursuing cost excellence, such as the excessive impact on its key resources and activities, leading for instance to personnel complaints and strikes and showing that there may be limits for the business model behind the brand (Logman, 2013). Another example that clearly illustrates this tension between existing brand associations and the business model behind the brand is 'Zalando'. Free shipping and return policies have always been an important aspect of the convenience the brand wants to be associated with. Customers can order various items, try them out in the comfort of their own homes and only keep and pay for what they really like. But Zalando has also experienced the negative side of its return and free shipping policy, that of being too costly for the company. The average return rate is about 50 percent. Therefore, Zalando recently started cutting back the free shipping policy for small orders in some countries. Moreover, to reduce the number of unnecessary returns, often due to reasons such as the wrong size or not experiencing it as it was presented, Zalando has taken some measures, ranging from 360° views to fitting tools and size recommendations. These recommendations are based on data from previous customer purchases and data collected with the help of so-called fitting models (Zalando, 2019a). At the same time Zalando is trying to disconnect with the opportunistic 'wardrobing' segment, consisting of consumers, wearing an outfit for one or more events, and then sending it back. By launching an oversized tag people are prevented from this wardrobing behavior. Returns are only accepted if the tag is still attached. All these changes have led to an 'adjusted' business model. Brands may also be forced to reposition themselves due to the changing marketing environment. Repositioning can consist of changing/renewing existing associations, incorporating completely new associations, and/or omitting existing associations (Avery, 2012; Gaustad *et al.*, 2019; Muzellec and Lambkin, 2006; Marques *et al*; 2020; Zhao *et al.*, 2018). But sometimes, new brand associations may spontaneously emerge, as the business model behind the brand is optimized. In case of Zalando, reducing the number of returns has a positive side-effect on its 'sustainability' image (in terms of eco-friendliness), as fewer returns mean less extra packaging for each shipment and less transport. Besides reducing the returns itself, reducing the travel distance to drop-off points for returns and using recycled paper bags for shipping contribute to Zalando's sustainability strategy as well (Zalando, 2021a,b).

But for some brands, new intended brand associations, such as sustainability, may be hard to integrate within the existing business model and hard to combine with existing brand associations. For instance, although fast-fashion brands have been launching eco-friendly collections, many of them have already been associated with greenwashing. For other companies, the existing products and business model may prevent the integration of sustainability in short term and/or on a big scale. LEGO for instance wants to eliminate its dependence on petroleum-based plastics and build its toys entirely from plant-based or recycled materials by 2030, as sustainability becomes an important layer in its business model (Reed, 2018). But it is not easy to build a sustainable LEGO brick that maintains the existing product qualities and brand associations, such as bricks clicking together and separating easily, as well as retaining its bright colors. Finding bioplastic raw materials that can combine all these characteristics is the key challenge for LEGO. In the meanwhile, LEGO is testing recycled PET bricks from discarded plastic drinks bottles (Milne, 2021a).

Table I: Strategic options in aligning business model and brand architecture decisions

	(Adjusted) existing parent/master business model	Renewed existing business model (adding new business model components/layers)	New stand-alone business models
Changes in a branded house (parent/master brand) architecture	Aligning the existing business model with existing and new intended brand associations (repositioning). Theoretical support: Åsberg and Uggla, 2019; Botschen and Wegerer, 2017; Caro and Martínez-de-Albéniz, 2015; Casadesus-Masanell and Ricart, 2010; Hirvonen et al., 2016; Jin et al., 2012; Kim and Cavusgil, 2009; Logman, 2013; Voigt et al., 2017; Zott and Amit, 2008. Examples of alignment: fast-fashion brand associations and corresponding business models (Zara, H&M etc.) Examples of misalignment or serious alignment challenges: Ryanair facing other side of pursuing cost excellence, Zalando facing other side of free shipping and returns, greenwashing by fast-fashion brands; Lego going for sustainability, while keeping existing qualities of the bricks	Using a multi-layer business model approach in which each added component/layer to the existing business model corresponds to a new intended brand association (repositioning) that must align with brand heritage/existing brand associations (including stretching the brand to new products or services under the parent brand name). Theoretical support: Aversa et al., 2017; Boardman et al., 2020; Cao et al., 2018; Foss and Saebi, 2018; Hacklin, et al., 2018; Heine and Gutsatz, 2015; Logman, 2013; Parguel, 2020; Saebi et al., 2017; Signori and Guercini, 2019; Snihur and Tarzijan, 2018; Todeschini et al., 2017; Varley et al., 2018 Examples of alignment: fast-fashion brands like Patrizia Pepe (from pronto moda to flash), traditional luxury brands like Burberry adopting the See Now-Buy Now model, fashion brands adopting the social commerce model, Magnum integrating pleasure stores and fashion Example of misalignment or serious alignment challenge:IKEA leasing model challenging the durability of its furniture and questioning its refurbishment capacity	Stretching the brand to new stand-alone business models, using existing brand associations as anchors for developing stand-alone business models with new intended brand associations (repositioning as a separate business unit or business).

Changes in a sub-brand or endorsed brand architecture	Repositioning existing or launching new sub-brands or endorsed brands, while relying upon the existing business model and aligning the changes with the brand associations of the parent brand.	Repositioning existing or launching new sub-brands or endorsed brands, while adding new business model components/layers to the existing business model and aligning the changes with the brand associations of the parent brand.	Repositioning existing or launching new sub-brands or endorsed brands, as separate business units or businesses, demanding new stand-alone business models, that may still be partly connected with each other.
	Theoretical support: Akbar and Tracogna,, 2018; Åsberg and Uggla, 2019; Aversa et al., 2020; Brandão et al., 2020; ; Etzioni, 2017; Larpin et al., 2019; Marques et al, 2020; Miniard et al., 2018; Mody et al., 2020; Ozbal et al., 2020; Stollery and Jun, 2017; Vriens et al., 2019; Yao et al, 2019; Wirtz et al., 2019 Examples of alignment: The launch of new sub-brands (e.g. Airbnb Experiences) relying upon Airbnb's existing business model; Amazon Prime having an integrative role in connecting Amazon products and business models Example of misalignment or serious alignment challenge: Airnb Plus and Luxe difficult to integrate within the existing Airbnb business model, while at the same time initial/existing brand associations are being challenged.		

Changes in a house of brands architecture	Repositioning existing or launching new brands and making changes to the business models of the individual brands, while relying upon existing business model components of the parent company that can be shared across the brands.	Repositioning existing or launching new brands and adding business model components/layers to the business models of the individual brands, while relying upon business model components of the parent company that can be shared across the brands.	Repositioning existing or launching new brands as a separate business unit or business, demanding new stand-alone business models, that may still be partly connected with each other.
	Theoretical support: Aversa et al., 2020; Cabigiosu, 2020; Jin and Shin, 2020; Johnson et al., 2008; Sepe and Anzivino, 2020 Example of alignment: Kering group with luxury brands like Guci and Brioni, each brand having its own businesss model and brand positioning, while at the same time the group behind the brands shares functions and uses a one-voice strategy in connecting with its B2B partners (wholesalers, etc.) Example of misalignment or serious alignment challenge: Amazon private labels facing challenges in finding the balance between the brands of third-party sellers and the launch of its own private labels in certain product categories on the Amazon platform		

Pursuing new brand associations may demand more than simply product adaptations as they force companies to 'renew' the existing business model behind the brand. This can be achieved by using a multi-layer business modeling approach in which each new business model layer corresponds to a new intended brand association. Patrizia Pepe, a fashion brand of the Tessilform textile manufacturing company, is an example of a brand that uses such a multi-layer business model approach. Started as a fast-fashion business, the company continued integrating various formulas to its brand over time, from 'pronto moda' to the 'flash' formula, each demanding a new layer in the existing business model. Three supply chain layers built around three types of collections characterize Pepe's business model: a main collection, a flash collection created in autumn and sold in spring and weekly (fast-fashion) mini-collections (Signori and Guercini, 2019). Some traditional luxury brands like Burberry are reacting to the fast-fashion evolution by adopting the SNBN (see now, buy now) business model (Salonga, 2017). This means that consumers can buy products almost immediately after catwalks and fashion events (Varley et al., 2018). Most steps of the traditional buying, merchandising and supply chain processes are still applicable under the SNBN business model, but are re-engineered and shortened (Boardman et al., 2020). Fashion brands have also integrated social media, AI, and big data in their business model, allowing them to provide personalized recommendations and experiences (Heine and Gutsatz, 2015; Trotter, 2018). This integration has also led to the adoption of a new business model referred to as social commerce, where consumers can buy directly on social platforms (Guercini et al, 2020).

But brands should also evaluate whether adding multiple new layers in their existing business model or launching new stand-alone business models under the same brand name can be aligned with their existing brand associations/brand heritage (Logman, 2013; Todeschini *et al.*, 2017, Parguel, 2020). In some cases this is no problem. For instance, Magnum (an ice cream brand owned by Unilever) has been developing various stand-alone business models over the last couple of years, built around the common brand association of ‘pleasure’ (https://www.magnumicecream.com/uk/campaigns/truetopleasure.html). Unlike Magnum’s offerings available at supermarkets, personalized/higher priced ice cream bars are sold in pleasure stores. Magnum also relates with fashion (https://www.magnumicecream.com/uk/stories/fashion.html). Many fashion products have been launched (e.g. skirts, towels, etc.), celebrities have been involved in fashion campaigns and short films have been introduced at the Cannes Film Festival.

However practical evidence learns that existing brand associations may not always work as an anchor for new stand-alone business models. For instance, IKEA is experimenting with a leasing/subscription business model for students or small businesses. Once returned, the furniture gets cleaned up, refurbished, or recycled and goes back into rotation for someone else to rent. In doing so, different pricing options are offered (fixed monthly fee with buying option versus a more flexible contract) (Burke, 2021). In the meanwhile, IKEA is also opening second-hand (used) furniture stores and has started selling spare parts as well (Milne, 2021b). However, the idea of long-term use does not perfectly match with flat-pack soft-wood and ready-to-assemble furniture that IKEA has always been associated with (Balch, 2020; Mikel, 2019; Thomasson, 2019). Moreover, IKEA lacks refurbishment capacity around the world and depends on local infrastructure, while in some countries recycling of certain materials is even technically or legally not possible (Balch, 2020).

Companies may also launch new sub-brands or endorsed brands, while still relying upon the existing business model. For instance, Airbnb has been adding various sub-brands such as for instance ‘Airbnb Experiences’ and ‘Airbnb Collections’. All these initiatives are aligned with one of Airbnb’s core brand associations, that of offering a local and authentic travel experience to everyone. With ‘Airbnb Plus’ and ‘Luxe’ the brand has also added new up-selling standards to its offer to stretch the brand upward. ‘Airbnb’ Plus homes are inspected and verified against a 100+ point checklist, covering cleanliness, comfort, and design. ‘Airbnb Luxe’ offers custom designed trips of a lifetime, including the world’s finest homes, custom experiences, and world-class hospitality. Airbnb’s business model has always relied upon peer-to-peer reviews of hosts and guests, but the ‘Airbnb Plus’ and ‘Luxe’ registered homes demand much higher standards and control (Yao et al., 2019). Therefore, Airbnb needs to work with professional property management or concierge service companies (a new business model layer) to guarantee quality consistency across its Airbnb plus and Luxe homes and over time. In the meanwhile, Airbnb has planned that every home and every host on Airbnb will be reviewed with the objective of 100% verification (Airbnb, 2019.) Moreover, Airbnb is taking more control of rental costs and prices as well, by incorporating for instance revenue management tools such as Smart Pricing (Mody *et al.*, 2020).

As Airbnb is changing its mediating role and platform governance in terms of rules, standards, and procedures, this may affect the initial brand image of the Airbnb platform that was mainly associated with peer-to-peer review-based trust and easy accessibility for everyone (Akbar and Tracogna, 2018; Etzioni, 2017, Larpin *et al*., 2019, Mody *et al.*, 2020; Stollery and Jun, 2017; Wirtz *et al.*, 2019; Ozbal *et al*., 2020). Airbnb has already experienced that Airbnb Plus turns out not be successful so far, due to the high requirements and implementation problems (Schaal, 2020), not to mention the effects of the corona epidemic. The Airbnb Plus example shows that not all sub-brands can be integrated within an existing business model and sometimes may demand an extra business model layer or separate business model that may be difficult to implement. In the meanwhile, by acquiring last-minute hotel booking platform HotelTonight, Airbnb is converging from a pure platform business model to a pipeline business model (Mody *et al.*, 2020). Not only does this allow Airbnb to offer hotels and vacation rentals on one platform, but it also creates demand synergies. Airbnb found that guests who first booked a hotel on Airbnb were highly likely to return and book peer-provided rooms in the future (Mody *et al.*, 2020; Schaal, 2019).

Stand-alone business models may also result from a multi-brand approach, as is the case with for example Kering, an international group, specialized in luxury goods and known for brands such as Gucci and Brioni. Each brand of the group has its own business model with typical characteristics in terms of the value proposition (such as craftmanship, collections, quality, and prices) and channels (such as shops and social networks) (Cabigiosu, 2020). Brands of the Kering Group, like Gucci, have been adjusting and renewing their business models. By employing artification strategies based on contamination, Gucci has changed the nature of its brand and has added a new business model layer as it has become a part of the cultural industry, capitalizing on this by distributing commercial products (Sepe and Anzivino, 2020). However, all brands of the Kering Group also highly rely upon the (parent) business model of the Kering group as well. The Group coordinates all functions that can be shared among its brands, by for instance pursuing differentiation in raw materials between its brands, while at the same time searching for efficiencies across multiple suppliers (Kering, 2020; Roll, 2020). The group Kering also uses a one-voice strategy for its multiple brands in connecting with its multiple B2B customers and partners, like wholesale distributors, retail store owners and NGOs.

However, introducing multiple separate stand-alone business models for sub-brands or individual brands (of a house of brands) may become more complex, when the models are not only partly connected with the business model of the parent company, but also connected with each other. In this context, Aversa *et al*. (2020) define an 'integrative business model' as a business model in a business model portfolio that shows the most (predominantly positive) complementarities with the other business models. For instance, Amazon Prime plays an integrative role in developing synergies between customer groups, as well as creating cross-selling opportunities across Amazon's multiple business models and product categories. If the number of Prime content creators increases, both the number of online shop customers (of the Amazon Marketplace) and Prime customers increase, and vice versa.

Amazon is also increasing its number of own private labels in industries like food and beverage, clothing, and electronics. For instance, with the recent investment in AI and on-demand clothing factories, Amazon may truly transform the fashion industry in terms of design, production, and retail (Jin and Shin, 2020). However, in integrating more own private labels on Amazon's marketplace, it needs to make sure that it does not diminish the incentive of its third-party sellers to develop new products and sell them on Amazon's platform (Bowman, 2020). Therefore, Amazon has defined a rule that stipulates that, unless and until a product of a third-party seller has become a commodity (like e.g., batteries) and become available at multiple other selling places, Amazon will not compete against such sellers by using data insights it might have from that seller. Other companies, like Zalando, face similar challenges in finding the balance between the brands of third-party sellers and their own private labels (Zalando, 2019b, c).

5. Implications, conclusions, and directions for future research

This study shows that brand management and business modeling should be perceived as disciplines that are highly interwoven. In this sense it contributes to a management school of thought that is more integrative and problematizing and deals better with today's more complex and dynamic reality (Alvesson, M. and Sandberg, J., 2020; Logman, 2011; Riel and Martin, 2017). The grid proposed in this article allows exploring various choices in terms of a brand and business model architecture and emphasizes the alignment challenges of each positioning option. It shows that possible problems of alignment may be solved by 'separating' brands and/or business models as stand-alone units. For instance, not all sub-brands can be integrated within an existing business model and may demand a new business model layer or new separate business model (as is the case with Airbnb Plus). It may even challenge the role of the sub-brand in the brand architecture, as brand associations may be affected by business model decisions as well. Other companies may be forced to use a 'phased' strategy (separation in time) in which a brand gradually moves to its new brand/business model position in the grid. This can be applied by first experimenting and then making make a bigger scale shift (as is the case for instance with Ikea's leasing and Lego's sustainable bricks initiatives).

This study also sheds another light on 'dynamic capabilities' (Teece, 2018), as companies not only need to mix, remix and orchestrate business model architecture decisions, but at the same time need to align these decisions with brand architecture decisions. In particular this demands the art of 'connecting' and 'disconnecting' at the right time with old and new anchor points in the brand and business model architectures when making growth moves.

Future research may refine and expand the conceptual grid of this article. For instance, more complex business ecosystems, in which various actors create value for each other, demand more complex business models and a fresh perspective on how to manage the brand in relationship with all its complementary partners (Eckhardt *et al*., 2019; Swaminathan *et al*., 2020). Another refinement or extension may be the inclusion of other dimensions, like for instance other strategic dimensions (e.g. the impact of brands' acquisition versus retention strategies on the brands' business models). In using a more refined or extended business model/brand grid, the decision maker should make sure that all decision options on the grid dimensions included are mutually exclusive and collectively exhaustive, that is MECE proof (Rasiel and Friga, 2011).

Another interesting direction for future research is to study the resilience and adaptability of companies' positions in the business model/brand architecture grid when facing unexpected temporary or structural external changes. The Covid-19 pandemic has shown for instance that some companies have been looking for creative solutions, that allowed them to partly or entirely rely upon their existing business model and brand choices. For instance, Airbnb has been offering 'online' experiences (an alternative for real life local experiences) , while IKEA has been optimizing its augmented-reality app that already complemented the traditional in-store experience before Covid-19.

References

Aaker, D. A. (2012), "Win the brand relevance battle and then build competitor barriers", *California Management Review,* Vol. 54 No. 2, pp. 43-57.

Achtenhagen, L., Melin, L., and Naldi, L. (2013), "Dynamics of Business Models – Strategizing, Critical Capabilities and Activities for Sustained Value Creation", *Long Range Planning*, Vol 46 No. 6, pp. 427-442.

Ahluwalia R. (2008), "How Far Can a Brand Stretch? Understanding the Role of Self-Construal", *Journal of Marketing Research,* Vol. 45 No.3, pp. 337-350.

Airbnb (2018a), "Airbnb Launches Global Hotel Technology Partnership to Support Boutique Hotels, Bed and Breakfasts", available at: https://news.airbnb.com/airbnb-launches-global-hotel-technology-partnership-to-support-boutique-hotels-bed-and-breakfasts/

Airbnb (2018, b), "Airbnb Unveils Roadmap to Bring Magical Travel to Everyone", available at: https://news.airbnb.com/airbnb-unveils-roadmap-to-bring-magical-travel-to-everyone/

Airbnb (2019), "In The Business Of Trust", available at: https://news.airbnb.com/in-the-business-of-trust/

Akbar, Y.H. and Tracogna, A. (2018), "The sharing economy and the future of the hotel industry: transaction cost theory and platform economics", *International Journal of Hospitality Management*, Vol. 71, pp. 91-101.

Alnawas, I. and Abu Farha, A. (2020), "Strategic orientations and capabilities' effect on SMEs' performance", *Marketing Intelligence & Planning*, Vol. 38 No. 7, pp. 829-845 https://doi.org/10.1108/MIP-11-2019-0548

Alvesson, M. and Sandberg, J. (2020), "The Problematizing Review: A Counterpoint to Elsbach and Van Knippenberg's Argument for Integrative Reviews", *Journal of Management Studies*, Vol. 57 No. 6, pp. 1290-1304

Åsberg, P. and Uggla, H. (2019), "Introducing multi-dimensional brand architecture: taking structure, market orientation and stakeholder alignment into account", Journal *of Brand Management*, Vol. 26 No. 5, pp. 483–496.

Aspara, J., Tikkanen, H., Pöntiskoski, E., and Järvensivu, P. (2011), "Exploration and Exploitation across Three Resource Classes", *European Journal of Marketing*, Vol. 45 No.4, pp.596-630.

Aversa , P. Haefliger,S. , Rossi, A., and Baden-Fuller, C. (2015), "From Business Model to Business Modelling: Modularity and Manipulation", Baden-Fuller , C., Mangematin, V. (Eds.), *Business Models and Modelling* (Advances in Strategic Management, Volume 33), pp.151 – 185.

Aversa, P., Haefliger, S. and Reza, D.G. (2017), "Building a Winning Business Model Portfolio, *MIT Sloan Management Review,* Vol. 58 No. 4, pp. 49-54.

Aversa, P., Haefliger, S., Hueller, F., and Reza, D.G. (2020)," Customer complementarity in the digital space: Exploring Amazon's business model diversification", *Long Range Planning*, https://doi.org/10.1016/j.lrp.2020.101985

Avery, J. (2012), “Defending the markers of masculinity: Consumer resistance to brand gender-bending”, *International Journal of Research in Marketing*, Vol. 29 No. 4, pp. 322–336.

Balch, O., (2020), “How IKEA is squeezing circularity into a flat-pack”, available at: https://www.ethicalcorp.com/how-ikea-squeezing-circularity-flat-pack

Beckett, R.C. and Dalrymple, J. (2019), “Business Model Architecture by Design”, *Technology Innovation Management Review*, Vol. 9 No.7, pp. 16-27.

Bergkvist, L. and Taylor, C. R. (2016), “Leveraged Marketing Communications: A Framework for Explaining the Effects of Secondary Brand Associations." *AMS Review*, Vol. 6 No 3-4, pp. 157-175.

Bertels, H.M., Koen, P.A., and Elsum, I. (2015),” Business Models Outside the Core: Lessons Learned from Success and Failure”, *Research-Technology Management*, Vol. 58 No.2, pp. 20-29.

Beverland, M. B. (2005), “Brand Management and the Challenge of Authenticity”, *Journal of Product & Brand Management*, Vol. 14 No. 7, pp. 460–461.

Boardman, R., Haschka, Y., Chrimes, C., and Bethan, A. (2020). "Fashion “see-now-buy-now: Implications and Process Adaptations”, Journal *of Fashion Marketing and Management*, Vol. 24 No. 3, pp. 495-515.

Botschen, G. and Wegerer, P.K. (2017), "Brand-driven retail format innovation: a conceptual framework”, *International Journal of Retail & Distribution Management*, Vol. 45 No. 7/8, pp. 874-891.

Bowman, S. (2020), “Amazon’s tightrope: Balancing Innovation and competition on Amazon’s Marketplace”, available at: https://truthonthemarket.com/2020/04/27/amazons-tightrope-balancing-innovation-and-competition-on-amazons-marketplace/

Brandão, A., Sousa, J.C.C. and Rodrigues, C. (2020), "A dynamic approach to brand portfolio audit and brand architecture strategy", *European Business Review*, Vol. 32 No. 2, pp. 181-210.

Beenders, T. O., Bayus, B., and Keller, K. L. (2015), “Understanding the interplay between brand and innovation management: findings and future research directions”, *Journal of the Academy of Marketing Science*, Vol. 43 No. 5, pp. 548-557.

Brodie, R.J., Benson-Rea, M., Medlin, C.J.(2017), “Branding as a dynamic capability: Strategic advantage from integrating meanings with identification”, *Marketing Theory*. Vol. 17 No. 2, pp.183-199.

Burke, D. (2021), “IKEA brings furniture rental business to spanish customers”, available at: https://www.euroweeklynews.com/2021/05/29/ikea-brings-furniture-rental-business-to-spanishcustomers/.

Cabigiosu, A. (2020), “The Kering Group and Gucci’s Succes", Cabingiosu (Ed.), *Digitalization in the Luxury Fashion Industry* Cham, Springer International, pp. 175-202

Cao, L., Navare, J., and Jin, Z. (2018). “Business model innovation: How the international retailers rebuild their core business logic in a new host country”, *International Business Review*, Vol. 27 No. 3, pp. 543-562.

Caro, F. and Martínez-de-Albéniz, V. (2015), “Fast fashion: business model overview and research opportunities”, Agrawal, N. and Smith, S.A. (Eds), *Retail Supply Chain Management: Quantitative Models and Empirical Studies*, Springer, New York, NY, pp. 237-264.

Casadesus-Masanell, R. and Ricart, J. E. (2010). “From strategy to business models and onto tactics”, *Long Range Planning*, Vol. 43 No. 2, pp. 195–215.

Cepeda, G. and Martin, D. (2005), "A review of case studies publishing in Management Decision 2003-2004: Guides and criteria for achieving quality in qualitative research", *Management Decision*, Vol. 43 No. 6, pp. 851-876.

Danneels, E. (2002), “The dynamics of product innovation and firm competences”, *Strategic Management Journal*, Vol. 23 No. 12, pp. 1095-121.

Davcik, N.S., da Silva, R.V., and Hair, J.F. (2015), “Towards a unified theory of brand equity: conceptualizations, taxonomy and avenues for future research”, *Journal of Product & Brand Management*, Vol. 24 No. 1, pp. 3-17.

Demil B. and Lecocq X. (2010), “Business model evolution: In search of dynamic consistency”, *Long Range Planning, Vol.* 43 No. 2-3, pp. 227-246.

Doz, Y. L. and Kosonen, M. (2010), “Embedding strategic agility: A leadership agenda for accelerating business model renewal”, *Long Range Planning,* Vol. 43 No. 2/3, pp. 370-382.

Eckhardt, G. M., Houston, M.B, Jiang, B., Lamberton, C., Rindfleisch, A, and Zervas, G. (2019), “Marketing in the Sharing Economy,” *Journal of Marketing*, Vol. 83 No. 5, pp. 5–27.

Eisenhardt, K.M. (1989), “Building theories from case study Research”, *The Academy of Management Review,* Vol. 14 No. 4, pp. 532–550.

Eisenhardt, K. M. and Graebner, M. E. (2007), “Theory building from cases: Opportunities and challenges”, *The Academy of Management Journal*, Vol. 50 No. 1, pp. 25-32.

Etzioni, A. (2017), “Cyber trust”, *Journal of Business Ethics,* Vol. 122 No. 1, pp. 1-13.

Foss, N.J. and Saebi, T. (2017), “Fifteen years of research on business model innovation: how far have we come, and where should we go”, *Journal of Management,* Vol. 43 No. 1, pp. 200-227.

Foss, N.J and Saebi, T. (2018), “Business models and business model innovation: Between wicked and paradigmatic problems”, *Long Range Planning,* Vol. 51 No.1, pp. 9-21.

Gaustad, T, Samuelsen, B.M., Warlop, L., and Fitzsimons, G.J. (2019), “Too much of a good thing? Consumer response to strategic changes in brand image”, *International Journal of Research in Marketing,* Vol 36 No. 2, pp. 264- 280.

Guercini, S., Milanesi, M., Mir-Bernal, P. and Runfola, A. (2020), “Surfing the waves of new marketingin luxury fashion: the case of online multi-brand retailers”, in Martınez-Lopez, F. and D’Alessandro, S. (Eds), *Advances in Digital Marketing and eCommerce, Springer Proceedings in Business and Economics,* Springer, Cham.

Guion, L., Diehl, D. and Mcdonald, D. (2011), *Triangulation: Establishing the Validity of Qualitative Studies*, University of Florida, IFAS Extension.

Hacklin, F, Björkdahl, J., and Wallinn M. (2018), "Strategies for business model innovation: how firms reel in migrating value", *Long Range Planning*, Vol. 51 No. 1, pp. 82-110.

Heine, K. and Gutsatz, M. (2015), "Luxury brand building in China: Eight case studies and eight lessons learned", *Journal of Brand Management*, Vol. 22 No. 3, pp. 229-245.

Hirvonen, S., Laukkanen, T., and Salo, J. (2016), "Does Brand Orientation Help B2B SMEs in Gaining Business Growth?", *The Journal of Business & Industrial Marketing*, Vol. 31 No. 4, pp. 472-487.

Högström, C., Gustafsson, A., Tronvol, B. (2015), "Strategic brand management: Archetypes for managing brands", *Journal of Business Research*, Vol. 68 No. 2, pp. 391-404.

Interbrand (2019), "Best Global Brands 2019", available at: https://www.interbrand.com/best-brands/best-global-brands/2019/ranking/

Jaakkola, E. (2020), "Designing conceptual articles: four approaches", *AMS Review*, Vol. 10, pp. 18-26.

Jin, B., Chang, H.J., Matthews, D.R. and Gupta, M. (2012), "Fast fashion business model: what, why and how?", Choi, T.-M. (Ed.), *Fashion Supply Chain Management: Industry and Business Analysis*, IGL GLobal, Hershey, PA, pp. 193-211.

Jin, B.E. and Shin, D.C. (2020), "Changing the game to compete: Innovations in the fashion retail industry from the disruptive business model", *Business Horizons*, Vol., No.3, pp. 301-311.

Johnson, M, Christensen, C. and Kagermann H.(2008), "Reinventing your business model", *Harvard Business Review*, Vol. 86 No.12, pp 50-59.

Kapferer, J. N. (2008), The *new strategic brand management: Creating and sustaining brand equity long term*, Kogan Page Publishers, London.

Keller, K.L (1993), "Conceptualizing, Measuring, and Managing Customer-Based Brand Equity", *Journal of Marketing*, Vol. 57 No.1, pp.1-22.

Keller, K. L. (1999), "Managing Brands for the Long run: Brand reinforcement and revitalization strategies", *California Management Review*, Vol. 41 No.3, pp.102–124.

Keller, K. L. (2003), "Brand synthesis: The multidimensionality of brand knowledge", *Journal of Consumer Research*, Vol. 29 No.4, pp. 595–600.

Keller, K.L. and Swaminathan, V. (2019), *Strategic Brand Management: Building, Measuring, and Managing Brand Equity*, Global Edition, Pearson Education Limited, Harlow.

Kering. (2020). "Our strategy", available at: https://www.kering.com/en/group/discover-kering/our-strategy/

Kim, D. and Cavusgil, E. (2009), "The impact of supply chain integration on brand equity", *Journal of Business & Industrial Marketing*, Vol. 24 No. 7, pp. 496-505.

Koll, O. and von Wallpach, S. (2014), "Intended brand associations: Do they really drive consumer response", *Journal of Business Research*, Vol. 67 No. 7, pp. 1501-1507.

Larpin B., Mabillard J., Scaglione M., Favre P., and Schegg R. (2019) An Analysis of Regional Developments of Airbnb in Switzerland: Insights into Growth Patterns of a P2P

Platform, Pesonen J., Neidhardt J. (Eds.), *Information and Communication Technologies in Tourism* Springer, Chasm.

Lee, W. J, O'Cass, A, and Sok, P. (2017), "Unpacking brand management superiority: Examining the interplay of brand management capability, brand orientation and formalization" *European Journal of Marketing*, Vol. 51 No. 1, pp. 177–199.

Lee, W.J., O'Cass, A., and Sok, P. (2019), "How and when does the brand orientation-market orientation nexus matter?", *Journal of Business & Industrial Marketing*, Vol. 35 No. 2, pp. 349-361

Leischnig, A., Ivens, B. S, and Kammerlander, N. (2017), "A new conceptual lens for marketing: A configurational perspective based on the business model concept", *AMS Review*, Vol. 7 No. 3-4, pp. 138-153.

Logman, M (2004), "The LOGMAN model: a logical brand management model", *Journal of Product & Brand Management*, Vol.13 No.2, pp. 94-104.

Logman, M. (2007), "Logical brand management in a dynamic context of growth and innovation", Journal *of Product& Brand Management,* Vol. 16 No. 4, pp. 257-268.

Logman, M. (2008), "Contextual intelligence and flexibility: understanding today's marketing environment", *Marketing Intelligence & Planning*, Vol. 26 No. 5, pp. 508-520

Logman, M. (2011), "Realism versus simplicity in strategic marketing planning: the impact of temporality", *Marketing Intelligence & Planning*, Vol. 29 No. 7, pp. 662-671.

Logman, M. (2013), "Limits to growing customer value: Being squeezed between the past and the future", Business *Horizons*, Vol. 56 No.5, pp. 655–664.

Logman, M. (2018), *Marketingplan. De kunst van het in-en uitzoomen*, Garant, Antwerpen-Apeldoorn.

Marques, C., da Silva, R.V., Davcik N.S., and Faria, R.T. (2020), "The role of brand equity in a new rebranding strategy of a private label brand", *Journal of Business Research*, Vol.117, September, pp. 497-507.

MacInnis, D. J. (2011), "A framework for conceptual contributions in marketing", *Journal of Marketing*, Vol. 75, pp. 136–154.

Markides, C.,and Charitou, C.D. (2004), "Competing with Dual Business Models: A Contingency Approach", *The Academy of Management Executive (1993)*, Vol. 18, No. 3, pp. 22–36.

Mikel, B. (2019, February 5), "IKEA Just Announced a Brilliant New Business Model That Makes Refreshing Your Kitchen Ridiculously Easy", available at: https://www.inc.com/betsy-mikel/IKEA-just-announced-a-brilliant-new-business-model-that-makes-refreshing-your-kitchen-ridiculously-easy.html

Milne, R. (2021a), "Lego makes breakthrough in quest for greener bricks", available at: https://www.ft.com/content/1e09abd5-68cd-4229-b95c-d7c6b7bf52f3.

Milne, R. (2021b), "Ikea to sell spare parts in sustainability push", available at: https://www.ft.com/content/a4e22d74-28b8-443b-91ab-c42438d3e259

Miniard, P.W., Jayanti, R.K.,and Alvarez, C.M.O., and Dickson, P. R. (2018), "What brand extensions need to fully benefit from their parental heritage", *Journal of Academy of Marketing Science*, Vol. 46, pp. 948-963.

Mody, M., Wirtz, J., Fung So, K.K., Chun, H., H and Liu, S.Q. (2020), "Two-directional Convergence of Platform and Pipeline Business Models", *Journal of Service Management* Vol. 31 No. 4, pp. 693-721.

Muzellec, L. and Lambkin, M. (2006), "Corporate rebranding: destroying, transferring, or creating brand equity?", European *Journal of Marketing*, Vol. 40, No. 7/8, pp. 803-824.

Nguyen, T.D., Dadzie, C., Davari, A., and Guzmán, F. (2015), "Intellectual capital through the eyes of the consumer", *Journal of Product & Brand Management*, Vol. 24 No. 6, pp. 554-566.

Nyström, A.-G. and Mustonen, M. (2017), "The dynamic approach to business models", *AMS Review*, Vol. 7 No. 3, pp. 123-137.

Osterwalder, A. and Pigneur, Y. (2010), Business *Model Generation*, Wiley, NJ.

Osterwalder, A., Pigneur, Y., Bernarda, G., Smith, A. and Papadakos, T. (2014). *Value proposition design: How to create products and services customers want*, Wiley, N.J.

Ozbal, O., Duman, T. and Topaloglu, O. (2020), "A Trust-based Peer-to-peer Digital Brand Equity (P2P-DBE) Model, " *Journal of Marketing Theory and Practice*, DOI: 10.1080/10696679.2020.1794901.

Parguel, B., Delécolle, T., and Chaabane, A. (2020) "Does Fashionization Impede Luxury Brands' CSR Image?" *Sustainability*, Vol. 12. No.1., pp. 1-16.

Palmatier, R.W. and Sridhar, S. (2017), *Marketing strategy. Based on first principles and data analytics*, MacMillan/Palgrave, London.

Perra, D.B, Sidhu, J.S., and Volberda, H.W (2017). "How Do Established Firms Produce Breakthrough Innovations? Managerial Identity-Dissemination Discourse and the Creation of Novel Product-Market Solutions", *Journal of Product Innovation Management*, Vol. 34 No.4, pp. 509-525.

Rasiel, E. and Friga, P.N. (2011), *The McKinsey Mind*, McGraw-Hill, New York

Reed, S. (2018), "LEGO Wants to Completely Remake Its Toy Bricks (Without Anyone Noticing)", available at: https://www.nytimes.com/2018/08/31/business/energy-environment/LEGO-plastic-denmark-environment-toys.html

Riel, J. and Martin, R. L. (2017), Creating *Great Choices: A Leaders' Guide to Integrative Thinking*, Harvard Business Review Press, MA.

Ritter, T. and Lettl, C. (2018), "The Wider Implications of Business-model Research", *Long Range Planning*, Vol. 51 No.1, pp. 1-8.

Robertson, T.S. (2017), "Business model innovation: A marketing ecosystem view", *AMS Review*, Vol. 7 No. 3-4, pp. 90-100.

Roll, M. (2020), "Kering – Evolution of a Global Luxury Brand Company", available at: https://martinroll.com/resources/articles/strategy/kering-evolution-of-a-global-luxury-brand-company/

Roy, S., and Sarkar, S. (2015), “To brand or to rebrand: Investigating the effects of rebranding on brand equity and consumer attitudes”, *Journal of Brand Management*, Vo. 22 No. 4, pp.340–360.

Saebi, T., Lasse,L. and Foss, N.J. (2017), “What Drives Business Model Adaptation? The Impact of Opportunities, Threats and Strategic Orientation”, Long *Range Planning*, Vol. 50 No. 5, pp. 567-581

Sachsenhofer, W. (2016), “Leveraging Business Model Components as Drivers of Business Model Portfolios”, *Journal of Business Models*, Vol. 4 No. 3, pp. 37-47.

Salonga, B. (2017), “Burberry's 'See Now Buy Now' Fashion Show Revolutionizes The Pace Of Luxury Retail”, available at: https://www.forbes.com/sites/biancasalonga/2017/02/28/burberrys-buy-now-see-now-february-show-revolutionizes-the-pace-of-luxury-retail/#5af3fb4255ae

Schaal, D. (2019), “Airbnb tests hotel integration by adding some hoteltonight partners”, Skift, available at: https://skift.com/2019/05/29/airbnb-starts-adding-some-hoteltonight-partners-innext-move-into-the-hotel-business/

Schaal, D. (2020), “Airbnb Plus Is All But Abandoned as a Grand Dream That Never Met Expectations”, Skift, available at: https://skift.com/2020/05/29/airbnb-plus-is-all-but-abandoned-as-a-grand-dream-that-never-met-expectations/

Schultz, D. (2016), “Market brand equity: lost in terminology and techniques?”, *Journal of Product & Brand Management*, Vol. 25 No. 6, pp. 507-515.

Sepe, G. and Anzivino, A. (2020), “Guccification: Redefining Luxury Through Art—The Gucci Revolution”, Massi M., Turrini A. (eds), The *Artification of Luxury Fashion Brands. Palgrave Studies in Practice: Global Fashion Brand Management*, Palgrave Pivot, Cham, pp. 89-112.

Shafer, S.M., Smith, H. J. and Linder, J. C. (2005), “The power of business models”, *Business Horizons*, Vol. 48 No. 3, pp. 199–207.

Signori, P. and Guercini, S. (2019), “Patrizia Pepe: Unconventional Innovation and Integration in Fashion Supply Chain”, Jin, B.E and Cedrola, E. (Eds.), *Process Innovation in the Global Fashion Industry*, Palgrave MacMillan, N, pp.25-44.

Sinfield, J. V., Calder, E., McConnell, B. and Colson, S. (2012), “How to identify new business models”, MIT *Sloan Management Review*, Vol. 53 No. 2, pp. 85-90.

Snihur, Y. and Tarzijan, J. (2018), “Managing Complexity in a Multi-Business-Model Organization”, *Long Range Planning*, Vol. 51 No. 1, pp. 50-63.

Snyder, H. (2019), “Literature review as a research methodology: An overview and guidelines”, *Journal of Business Research*, Vol. 104, pp. 333-339.

Spieth, P, Röth, T. and Meissner, S. (2019),” Reinventing a business model in industrial networks: Implications for customers' brand perceptions”, *Industrial Marketing Management*, Vol. 83, pp. 275-287.

Spiggle, S., Nguyen, H.T and Caravella, M. (2012), "More than Fit: Brand Extension Authenticity" *Journal of Marketing Research*, Vol. 49 No. 6, pp. 967-983.

Stollery, A. and Jun, S. H. (2017), "The antecedents of perceived value in the Airbnb context", Asia *Pacific Journal of Innovation and Entrepreneurship*, Vol. 11 No. 3, pp. 391-404.

Swaminathan, V. Sorescu, A., Steenkamp, J-B. O'Guinn, T.C.G, and Schmitt, B. (2020), "Branding in a Hyperconnected World: Refocusing Theories and Rethinking Boundaries", *Journal of Marketing*, Vol. 84 No. 2, pp. 24–46.

Taran, Y, Boer, H. and Lindgren, P. (2015), "A business model innovation typology", Decision *Sciences*, Vol. 46 No.2, pp. 301-331.

Teece D.J. (2010), "Business Models, Business Strategy, and Innovation", Long *Range Planning*, Vol. 43 No. 2/3, pp. 172- 194.

Teece, D.J. (2018), "Business models and dynamic capabilities", Long *Range Planning*, Vol. 51 No. 1, pp. 40-49.

Thomasson, E. (2019), "IKEA to test furniture rental in 30 countries", available at: https://www.reuters.com/article/us-IKEA-sustainability/IKEA-to-test-furniture-rental-in-30-countries-idUSKCN1RF0WY

Todeschini, B.V., Cortimiglia, M. N., Callegaro-de-Menezes, D., and Ghezzi, A. (2017). "Innovative and Sustainable Business Models in the Fashion Industry: Entrepreneurial Drivers, Opportunities, and Challenges." *Business Horizons*, Vol. 60 No. 6, pp. 759-770.

Tower, P, A.and Noble, C.H. (2017), Exploring and extending a collective open business model. *AMS Review*, Vol. 7 No. 3, pp. 170-182.

Trotter, C. (2018), "Inside the retail strategy of Burberry", available at https://www.insider-trends.com/inside-retail-strategy-burberry/

Urde, M. (2009), "Uncovering the corporate brand's core values", *Management Decision*, Vol. 47 No. 4, pp. 616-638.

Urde, M. (2016), "The brand core and its management over time", *Journal of Product & Brand Management*, Vol. 25 No. 1, pp. 26-42.

Vargo, S.L. and Koskela-Huotari, K. (2020), "Advancing conceptual-only articles in marketing", *AMS Review* 10, pp. 1–5.

Varley, R., Roncha, A., Radclyffe-Thomas, N., and Gee, L. (2018). *Fashion Management: A Strategic Approach.* (1 ed.) Red Globe Press, London.

Veloutsou, C. and Guzman, F. (2017), "The evolution of brand management thinking over the last 25 years as recorded in the Journal of Product and Brand Management", *Journal of Product & Brand Management*, Vol. 26 No. 1, pp. 2-12.

Velu, C. and Stiles, P. (2013). Managing decision-making and cannibalization for parallel business models. *Long Range Planning*, Vol. 46, pp. 443–458.

Verleye, K. (2019), "Designing, writing-up and reviewing case study research: an equifinality perspective", *Journal of Service Management*, Vol. 30 No. 5, pp. 549-576.

Voigt, K-I, Buliga, O. and Michl, K. (2017), *Business Model Pioneers: How Innovators Successfully Implement New Business Models*, Springer, Cham.

Vriens, M., Chen, S. and Schomaker, J. (2019). "The Evaluation of a Brand Association Density Metric"; *Journal of Product & Brand Management*, Vol. 28 No. 1), pp. 104-16.

Winterhalter, S., Zeschky, M.B. and Gassmann, O., (2016), “Managing Dual Business Models in Emerging Markets: an Ambidexterity Perspective”, *R & D Management*, Vol. 46 No. 3, pp. 464–479.

Wirtz, B. W., Pistoia, A., Ullrich, S., and Göttel, V. (2016), “Business models: origin, development and future research perspectives”, *Long Range Planning*. 49 No. 1, pp. 36–54.

Wirtz, J., So, K. K. F., Mody, M. A., Liu, S. Q., and Chun, H. E. H. (2019), “Platforms in the peer-to-peer sharing economy”, *Journal of Service Management*, Vol.30 No. 4, pp. 452-483.

Yao, B., Qiu, R.T.R., Fan, D.X.F., Liu, A. and Buhalis, D. (2019), "Standing out from the crowd – an exploration of signal attributes of Airbnb listings", *International Journal of Contemporary Hospitality Management*, Vol. 31 No. 12, pp. 4520-4542.

Yin, R.K. (2014*)*, *Case Study Research: Design and methods*, 5th ed., Thousand Oaks: Sage

Zalando (2019a), “Returns at Zalando”, available at: https://corporate.zalando.com/en/newsroom/en/stories/returns-zalando

Zalando (2019b), “Zalando Bundles Its Private Labels and Its Partner Brand Assortment Under One Roof”, available at: https://corporate.zalando.com/en/newsroom/en/news-stories/zalando-bundles-its-private-labels-and-its-partner-brand-assortment-under

Zalando (2019c), “Grow Together: Zalando’s Partner Program”, available at: https://corporate.zalando.com/en/newsroom/en/stories/grow-together-zalandos-partner-program

Zalando (2021a), “Zalando and Homerr join forces to make returns process for Dutch customers more convenient and sustainable”, available at: https://corporate.zalando.com/en/newsroom/newsstories/zalando-and-homerr-join-forces-make-returns-process-dutch-customers-more

Zalando (2021b), “Zalando redesigns shipping bags and boxes”, available at: https://corporate.zalando.com/en/newsroom/news-stories/zalando-redesigns-shipping-bags-and-boxes

Zhao, Y., Calantone, R.J., and Voorhees, C.M. (2018),"Identity change vs. strategy change: the effects of rebranding announcements on stock returns," *Journal of the Academy of Marketing Science*,Vol. 46 No. 5, pp. 795-812.

Zook, C (2004), *Beyond the Core: Expand Your Market Without Abandoning Your Roots*, Harvard Business Press, MA.

Zook C. and Allen, J. (2011). The great repeatable business model, *Harvard Business Review*, Vol. 89 No. 11, pp. 106–114.

Zook, C. (2015, May 4), “The New Rules for Growing Outside Your Core Business”, available at https://hbr.org/2015/05/the-new-rules-for-growing-outside-your-core-business

Zott, C., and Amit, R. (2008), "The Fit between Product Market Strategy and Business Model: Implications for Firm Performance”, *Strategic Management Journal*, Vol. 29 No.1, pp. 1-26.