



Managing founder-based brand identity during succession

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TITLE: MANAGING FOUNDER-BASED BRAND IDENTITY DURING SUCCESSION

SHORT RUNNING TITLE: MANAGING FOUNDER-BASED BRAND IDENTITY

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MANAGING FOUNDER-BASED BRAND IDENTITY DURING SUCCESSION

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5 Linking the literature on brand management and family firms, this paper explores how family firms
6
7 manage a founder-based brand identity during succession. An exploratory case study of an Italian
8
9 family firm operating in the jewellery sector was conducted. The case analysis highlighted that a
10
11 joint effort between the first and second generations and non-family members is needed in order to
12
13 preserve and adapt the family business resources and manage the founder-based brand identity over
14
15 time.

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19 **Keywords:** brand identity, family firm, succession
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22 23 24 **1. Introduction**

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29 Among the unique resources that family firms (FFs) possess, brand identity (BI) can be a key
30
31 driver in defining their competitiveness. In fact, FFs often deliberately choose to promote their
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33 products alongside their family name, in order to describe their family history and emphasise
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35 their long-lasting traditions and reputation. Examples such as the Portuguese Camuffo (since
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37 1438) for shipbuilding and the Italian Barone Ricasoli (since 1141) for wine, are well known
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39 FFs recognized for their high-quality products, traditions, and reliability.
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44 Research on family-based BI is still in its infancy. FFs tend to adopt different strategies in
45
46 communicating their BI offline and online (Blombäck and Ramírez- Pasillas, 2012; Micelotta
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48 and Raynard, 2011). Most of this literature, however, has only focused on examining whether
49
50 family-based communication strategies have an impact on the firm's performance (Craig,
51
52 Dibrell, and Davis, 2008), whether family-owned firms are perceived more positively by
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54 customers than their non-family counterparts (Binz *et al.* 2013), and on how FFs communicate
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56 their family identity on their websites (Botero *et al.*, 2013).
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What remains unclear is how a FF creates and shapes its BI over time. Identity is not a static concept; it emerges over time and is considered to be one of the key characteristics that distinguish family from non-FFs, since the identity of a FF may change with the succession from a former generation to the next. How BI is managed over time, and specifically during succession, appears to be an unexplored topic.

The succession process has increasingly attracted attention from scholars of FFs (Churchill and Hatten, 1987; Hauck and Prügl, 2015; Kansikas and Nemilentsev 2010; Marler, Botero and De Massis, 2016), but its influence on marketing-related concepts has not been investigated in depth. During succession, a family-based BI might be influenced by the advent of the next generation that could shape the vision and the culture of the FF, adopt different branding strategies, and involve different stakeholders. This becomes even more complex when the family-based identity is not only linked to the family name, but it is linked with the founder's name (*founder-based BI*). Examples of this type are much rarer, but still important, especially in sectors such as fashion for instance, where the founder is also the designer - e.g. Salvatore Ferragamo. Consequently, when founder-based BI is one of the key strategic resources of the FF, being able to preserve it is the challenge for the next generation.

Drawing from the resource-based view of the firm and adopting Urde's (2013) BI framework that distinguishes between internal, both internal and external (core), or external elements, the aim of this paper is to explore *how FFs manage their founder-based BI during succession*. An exploratory case study conducted on an Italian FF operating in the jewellery sector, *Argenterie Giovanni Raspini s.p.a.*, revealed that the FF manages its founder-based BI by *preserving* and *adapting* processes that mainly result from a juxtaposition of the first and the second generations, but also of the non-family members.

Linking brand management and FF literatures, focusing on the intersection between BI and succession, the paper makes two main contributions. First, it introduces the concept of

1 “founder-based BI”, thus closely looking at the heterogeneity of family-based branding
2 strategies. Second, it provides an in-depth description of how a FF manages its BI during
3 succession, thus providing an example for those FFs facing the same challenge.
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7 The paper is structured as follows. In Section 2, we provide a literature review on BI, BI
8 in FFs, and succession. Then, after an overview of the data collection and analysis (Section 3),
9 we examine how *Argenterie Giovanni Raspini s.p.a*, has managed and is managing its founder-
10 based BI, focusing on the role of the second generation (Section 4). Finally, after a discussion of
11 the emerging framework for managing BI, the limitations and implications for theory and
12 practice are presented (Section 5).
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24 **2. Theoretical background**

25 **2.1 Brand Identity**

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29 It is very important to define what we mean by BI. The concept of identity, in fact, lacks construct
30 clarity (Cornelissen, Christensen, and Kinuthia, 2012; Urde, 2013), spanning multiple levels of
31 analysis, such as the individual, group, organizational and cultural levels (Brown, Dacin, Pratt
32 and Whetten, 2006; Cornelissen, Haslam, and Balmer, 2007) and multiple disciplines (Balmer,
33 2001; Cornelissen *et al.*, 2007). For example, previous research on organizations and marketing
34 has tended to distinguish between organizational identity and (corporate) BI as being different,
35 but interrelated elements (Balmer and Burghausen, 2015; Blombäck and Ramírez- Pasillas,
36 2012; Cornelissen *et al.*, 2007).
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51 Traditionally, BI has been defined as “*a unique set of brand associations that the brand*
52 *strategist aspires to create and maintain*“ (Aaker, 1996: 68), made up of several elements (da
53 Silveira, Lages, and Simões 2013; Kapferer 2012; Muhonen, Hirvonen, and Laukkanen 2017).
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56 For example, de Chernatony (1999) proposes a model of BI “*in terms of its vision and culture,*
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which drive its desired positioning, personality and the subsequent relationships” (p. 166). Similarly, Muhonen *et al.* (2017) distinguish three main components of BI, namely brand values, brand vision and brand positioning. As Blombäck and Ramírez- Pasillas (2012) note “*BI is commonly materialized through, but not limited to, the corporate name, market offer, logotypes, slogans, employee behaviour, and different forms of planned communication [...] provides a link between a company and its stakeholders*” (2012: 8). Essentially, a BI refers to how a firm wants others to regard it and is the result of multiple elements that are somehow carefully managed through a planned communication. A useful framework describing the element of BI is provided by Urde (2013) who identified nine elements of corporate BI. These include the *core identity* which is represented by the promises and core values, as well as the internal, external and internal-external (expression and personality) elements which represent the *extended identity*.

BI has been mainly investigated from a static point of view. However, more recently, it has been noted that BI is dynamic and can be co-created by multiple stakeholders (Melewar, Nguyen, Alwi, and Navare, 2017; Michel, 2017; von Wallpach, Voyer, Kastanakis, and Mühlbacher, 2017). In fact, “*BI is a dynamic concept that originates among brand managers, and that further develops through mutually influencing inputs from managers and other social constituents; this development involves distinguishing, central, and enduring attributes, where enduring takes a dynamic meaning – core values maintain consistency over time while other dimensions vary, when needed, to adjust to the environmental context*” (da Silveira, Lages, and Simões 2013: 33). For example, da Silveira *et al.* (2013) look at the role of managers in reshaping BI according to environmental changes and consumers.

2.2 Brand identity in family firms

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2 FFs possess multiple identities (Botero et al., 2013). However, most previous research has
3
4 focused on FF organizational identity (Zellweger, Eddleston, and Kellermanns, 2010), on the
5
6 distinction among actual, conceived, communicated, ideal and desired FF identity (Botero et al.,
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8 2013) or, more broadly, on the FF image (Zellweger, Kellermanns, Eddleston, and Memili,
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10 2012). Research into *BI* in FFs is still in its infancy (Beck, 2016; Binz Astrachan, Botero,
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12 Astrachan and Prüggl, 2018).
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16 A family BI has been defined as “*the consistent and targeted representations of the*
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18 *organization in its managed communication with external stakeholders*” (Micelotta and
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20 Raynard, 2011:198). This definition stresses two main parts: first, the FF chooses *what message*
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22 to communicate. Presas, Muños and Guia (2011) look at the creation of a family corporate brand.
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24 Drawing on Hatch and Schultz (2001), these authors focus on the FF brand as being derived
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26 from the interaction of three elements which are the *strategic vision* (i.e. what the firm aims to
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28 achieve in the long term), the *organizational culture* (i.e. values, beliefs and premises to be
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30 communicated to internal stakeholders) and the *corporate image* (i.e. how stakeholders regard
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32 the firm). Second, this message is transmitted in a *managed* way. FFs tend to communicate their
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34 BI with different strategies, such as family preservation, family enrichment and family
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36 subordination (Micelotta and Raynard, 2011). Branding strategies may communicate the family
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38 as a corporate brand or a product brand (Gallucci, Santulli, and Calabrò, 2015). For example,
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40 empirical research notes that family-based BI influences competitive orientation and firm
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42 performance and that “*family-based BI positively contributes to firm performance indirectly, via*
43
44 *a customer-centric orientation*” (Craig, Dibrell, and Davis 2008). Other researchers have looked
45
46 at the tools through which family BI can be communicated, such as the case of a corporate brand
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48 museum (Iannone and Izzo, 2017) or the case of a corporate heritage identity (Burghausen and
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50 Balmer, 2014).
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In addition, as Binz Astrachn, Botero, Astrachan and Prügl (2018) note, there are different components of a FF brand, namely the level of family promotion, the characterization of the owning family, the representation of the owning family, the communication channels used, the stakeholders addressed, the brand architecture, and the unpremeditated image.

2.3 Succession in family firms

Succession is one of the challenges for continuity of the FF (Hauck and Prügl, 2015; Kansikas and Nemilentsev 2010; Marler, Botero and De Massis, 2016; PwC 2017). Previous research has extensively discussed the factors that facilitate and/or hinder succession (Bizri, 2016) and both literature review (Brockhaus, 2004; Handler, 1994) and conceptual (Fox, Nilakant, and Hamilton, 1996) work have examined this theme.

What is consistent in previous studies is that succession should be seen as a process rather than a punctuated event. There are three main (and interlinked) streams of research in the succession-related literature. The first stream refers to the questions arising in the choice of the successor, and specifically with regards to the choice between a family or a non-family member. Succession dynamics may be influenced by several factors, such as conversations (Helin and Jabri, 2016) and idiosyncratic knowledge (Royer, Simons, Boyd, and Rafferty, 2008). For example, following on from transaction cost theory, Royer *et al.* (2008) propose a contingency model of FF succession on the basis of the industrial context in which a firm operates. Royer *et al.* (2008) further note that there are different types of knowledge (general, technical and idiosyncratic/specific knowledge), and thus a family member is preferable over an outsider when there is a high degree of experiential specific knowledge of the family business.

Another stream of research refers to how the succession process occurs. The life-cycle approach evidenced by Churchill and Hatten (1987) differentiates between two aspects of the transfer of control or power, namely the transfer of ownership and the transfer of management

1 control. Marler, Botero and De Massis (2016) note that the transition role during and following
2 succession is influenced by the congruence of the incumbent and the proactive personality of the
3 successor, and on whether the incumbents are succession ready or not. When the incumbent and
4 the successors are proactive, and the incumbent is succession ready, the transition role is more
5 effective since there is a greater goal alignment and higher cooperation during the succession
6 process.

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14 Finally, the third stream of research looks at the impact of succession on FF performance.
15 For example, Hauck and Prügl (2015) investigate how socio-emotional factors are related to the
16 owner-managers' perception of the suitability of the intra-family leadership succession phase in
17 terms of innovation activities. They found that the succession phase is perceived as a good
18 opportunity for innovation when the family has a high level of adaptability and the family
19 member is close to the FF, while intergenerational authority and the history of family bonds are
20 negatively related to innovation.

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The succession process is clearly highly complex and delicate to manage. Hence, the aim of this paper is to further explore the mechanisms underlying how a FF manages its founder-based BI during succession.

3. Methodology

This research adopted a single case study design (Yin, 2003), primarily because qualitative methods have been widely applied in FF research (Hair and Sarstedt, 2014; Wilson *et al.*, 2014) and still remain important for answering “how” questions (De Massis and Kotlar, 2014; Yin, 2003). Our research was based on *Argenterie Giovanni Raspini s.p.a.*, an Italian FF in the jewellery industry. The case was chosen for multiple reasons. First, the firm is a FF since it is “*a company that is owned or controlled by a family and in which one or more relatives is involved with management*” (Lansberg and Astrachan 1994:39). Second, during the last six years the

1 second generation has joined the firm, thus enabling us to explore how this has influenced the
2 BI. Third, the research group has privileged access to firm data having collaborated with the firm
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4 for several years.
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9 **3.1 Empirical setting**

10 *Argenterie Giovanni Raspini s.p.a.* was founded in 1985 and is nationally, and more recently
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12 internationally, recognized as an excellent silver-jewels manufacturer, known by its brand
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14 “*Giovanni Raspini*”. *Giovanni Raspini* is both the brand and the name of the founder-designer,
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16 a sixty-year old man whose creativity and style have been embedded in his creations.
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21 Since its foundation, the firm has grown slowly, but continuously, creating a unique BI
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23 whose core element is linked to the distinctive style, mainly inspired by nature and animals,
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25 emphasising the contrast between dark and light as characterised by the silver (or other
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27 derivatives, such as golden-silver or German silver), the Made in Italy brand, and the link with
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29 the local geographical area as well as the uniqueness derived from the craftsmanship.
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33 Like many other firms, *Argenterie Giovanni Raspini* is continuously struggling in the
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35 market to reinforce its BI. Maintaining a distinctive BI in the jewellery industry, is in fact, a huge
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37 challenge, as it is characterized by low entry barriers and fierce competition. Especially for
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39 smaller firms that cannot afford large marketing investments, being able to differentiate
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41 themselves and to maintain this differentiation over time is particularly tricky.
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45 Among the key elements used for differentiation, the name of the family has attracted
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47 increasing attention (Botero *et al.*, 2013; Craig *et al.*, 2008; Micelotta and Raynard, 2011).
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49 However, when the BI is linked not only to the family, but also to the founder’s name, new
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51 challenges arise once the new generation joins.
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3.2 Data collection and analysis

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2 Data were primarily collected by in-depth, face-to-face interviews with family- and non-family
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4 members between December 2016 and October 2017. In addition, other data were derived by
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6 direct observations from a visit to the firm by the first author together with secondary data
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8 sources, namely corporate presentations, corporate printed material, national press and corporate
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10 website. These data sources also allowed for data triangulation.
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14 Eleven interviews were conducted with eight people. Two family members, the founder
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16 and his daughter, as well as one non-family member were interviewed twice. As with other
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18 studies on corporate identities (He and Balmer, 2013), we focused on senior managers since they
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20 contribute the most to the development of the organization's identity. Finally, we also
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22 interviewed younger collaborators and an external consultant who has worked twice a week for
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24 the FF since 2011.
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28 We used these sources to: (i) understand the history of the firm; (ii) depict how the FF
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30 created its BI; (iii) trace how BI management has changed following the involvement of the
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32 second generation; and (iv) understand the decisions that the founder and the top management
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34 team have made over the years.
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38 The interviews lasted between 40 and 108 minutes and were recorded and transcribed. We
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40 adopted the Gioia methodology for analysing the data and used NVivo10 software for the coding
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42 analysis (Gioia, Corley, and Hamilton, 2013). Starting with the quotations from the interviewees'
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44 and the derived concepts, five second-order themes (*socialization processes; guaranteeing*
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46 *continuity to stakeholders; leveraging on the local geographical area; controlling key*
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48 *competences; cautiously exploring innovation*) and two aggregate dimensions (*processes aimed*
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50 *at preserving* and *processes aimed at adapting founder-based BI*) were identified. Figure 1
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52 represents the data structure, while Appendix I (Table 1) reports quotations of the first order
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54 concepts.
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4. Findings

4.1 Argenterie Giovanni Raspini s.p.a.: an overview

Argenterie Giovanni Raspini s.p.a grew out of *Arte Oro Arezzo*, a small firm set up in 1972 in Arezzo (a city in Tuscany region, Italy), characterized by a unique silver production of small pendants (charms) and gold ornaments. At that time Giovanni Raspini's father was one of the investors, led by his passion for antiques and antique silverware. The same passion motivated Giovanni, who was working as an architect, to acquire 50% of the firm in 1985, when *Arte Oro Arezzo* was facing a crisis. In 1993, following internal problems between Giovanni and the other owner, Giovanni acquired another 20% of the shares, while the remaining 30% were acquired by Claudio Arati: and so *Argenterie Giovanni Raspini s.r.l.* was founded.

Today the firm employees around 60 people, has 600 dealers, 13 flagship stores, and is located in 40 countries. Each new collection presents 200 new designs. Both Giovanni and Claudio still work in the firm, sharing ideas and making decisions together, with two very distinct, but interlinked tasks: design and production, respectively. Following a continuous growth, in the last decade the second generation has joined the firm. Costanza Raspini joined in 2012 and works full time as the marketing manager. Giannina Raspini and Elisa Arati joined more recently, working full time and part time respectively, in retail.

4.2 Emergence, Definition and Consolidation of *Giovanni Raspini* BI

Three distinct phases can be identified in the creation of *Argenterie Giovanni Raspini's* BI (Figure 2).

Phase 1. The emergence of distinctive traits (1985-1993). The distinctive traits of *Giovanni Raspini* can be traced back to 1985, when Giovanni began to work for *Arte Oro Arezzo*, a firm operating in the jewellery district of Arezzo. As Claudio Arati, who was working for *Arte Oro Arezzo* at that time, remembers: “*We made jewellery, in gold, for the Arab market. Our products were appreciated only by those countries. Arte Oro Arezzo had a clear market. Of course, it had to face various crises and at a certain point we began to make silver charms. They were enamelled charms or pure silver charms. And we had these two types of production.*”

Three main changes characterized the years following Giovanni's arrival in 1985: a shift from gold to silver production, a shift from jewels to household objects and silverware, but above all the animalier style adopted by Giovanni himself for the new creations. This animalier style was introduced to the firm by Giovanni and derives from his own creativity. A passion for silver, for the contrast between darkness and brightness, led Giovanni to identify the perfect subject and raw material for his creations in the skin of crocodiles, snakes and scorpions.

Phase 2: Defining a distinctive BI (1993-2008). In 1993 Giovanni and Claudio became the new owners of *Arte Oro Arezzo* and decided to change the name of the firm to *Argenterie Giovanni Raspini s.r.l.*

In those years, the firm grew gradually, but two main shifts characterized the BI dynamics. First, a change in distribution channels and the consequent change in communication and audience: the firm transitioned from *wholesaler* to *retailer*. This change influenced the way the

1 brand was communicated. Giovanni wanted to transmit the value embedded in his products. A
2 change in the way the brand was communicated was thus necessary: wholesalers were not able
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4 to fully communicate the richness of the product-related attributes, such as the uniqueness of the
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6 handicraft and the tradition linked to the local area. This change in distribution channels was
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8 new for Arezzo. Most firms, in fact, used wholesalers and this change was not understood by
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10 other silver manufacturers in the area. In reality, this represents one of the key successes for the
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12 firm. Through retailers, the firm was able to better communicate the value of the product as well
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14 as to transfer the nuances to the final users.
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19 The second main shift was in terms of production. In the 1990s the firm mainly produced
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21 wedding gifts, frames, silverware, table and desk objects. These objects were promoted above
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23 all through specialist printed materials for *bombonnière* shops and top magazines for interior
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25 design such as AD. The style used for these objects, and in particular the frames, was linked to
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27 naturalistic elements, such as butterflies and daisies. Toward the end of the 1990s, there was a
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29 shift towards silver jewellery. This shift was gradual and followed the changes in the market.
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32 Wedding gifts began to disappear due to societal changes, and *Argenterie Giovanni Raspini*
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34 increasingly made jewellery, introducing charms - small silver trinkets - as formerly produced
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36 by *Arte Oro Arezzo*.
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44 ***Phase 3: Consolidating the BI (2009-now)***. At the end of the 2000s, pushed by this
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46 growing market demand, the firm moved from house ornaments to silver jewellery. Today,
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48 house ornaments and silverware represents 10% of the total sales, while wedding gifts have
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50 disappeared. All these objects are still characterized by a core identity relying on the style of
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52 Giovanni Raspini: “*if you look for the leitmotif of our sparkling little creations, you’ll see that*
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54 *it’s the same singer singing, the same cook cooking, and the same painter painting*”, says
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56 Giovanni (La Gazette 29, 2010).
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1 The BI has been consolidated over these years thanks to a very careful and planned
2 communication. It is worth mentioning the case of the second flagstore in Rome in via Margutta.
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4 Claudio Arati says: "The shop in Via Margutta is important because it will be a sort of trademark
5 for us, in Italy and worldwide. Not only a selling outlet for our products, but above all, a
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7 microcosm able to truly represent us" (La Gazette, 28, 2009).
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24 **4.3 Managing a *founder-based* BI during succession**

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29 We have summarized how the BI elements have evolved over time. Throughout the three phases,
30 in fact, the founder-based BI has involved key, enduring attributes, while adjusting to the
31 environmental context and adding new ones. Moving from Urde BI matrix (2013), below is a
32 brief description of *Giovanni Raspini* identity elements (Figure 3).
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51 The *core identity* is linked to the promise and the core values of *Giovanni Raspini*: unique
52 handcraft silver creations: Giovanni has been led by the "search for beauty" in every single
53 creation, be it a jewel, a wedding gift, or a tray.
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The core identity is joined by the internal-external element of *expression*, which goes beyond the *Giovanni Raspini* logo and name (which has changed its visual aspect over time) and can be described in three elements. First, the *founder style*, characterized by the inspiration from the naturalistic world and imprinted on all the firm's creations. Second, the *product-related attributes* that derive from the tangible signs embedded in the products, related to the choice of silver: “*silver belongs to our tradition. It is able to express brightness, it has high sculptural quality, it is precious and is protected by law. We have chosen to create silver jewels*”, says Giovanni. Third, the *territory-related attributes*. There is a long tradition in marketing research highlighting that place is important and represents a unique value (Charters, Spielmann and Babin, 2017). In *Giovanni Raspini*'s jewels, there is a continuous use of a craftsmanship that derives from decades of experience and tradition and that is also linked to the local area as a blend of habits, traditions, behaviours and values.

A second internal-external element is the *personality*, characterized by a combination of attention to detail, hard-work, and respect on the part of all the employees. For example, one of the employees noted that the family has always paid attention to employees' needs.

In terms of the *internal BI* element, the firm's *mission and vision* merits highlighting. Giovanni wants to create a unique firm, capable of providing high quality products, retaining talent, and appreciating the concept of beauty. The *culture* is characterized by the sense of responsibility towards the local area, the importance of tradition, history and art, as well as the creation of a family working environment. Finally, in terms of *competences*, Giovanni Raspini is characterized by unique technical skills in using silver as well as design. With the advent of the second generation, this element has been enriched by marketing competences.

The *external BI* elements are represented by the *value proposition*: the uniqueness of hand-made jewels or products at accessible prices. This element changed when the company decided to focus on jewels rather than wedding gifts. Second, the *relationships* with suppliers,

1 distributors and customers, are characterized by trust and, especially with long-term suppliers,.
2 Finally, the *intended position* (positioning) is characterized by quality differentiation. When the
3 firm creates its jewels, it aims to satisfy a specific audience: “*when I think about one of our*
4 *clients, I think about an autonomous woman, metropolitan, and who wishes to buy a piece of*
5 *jewellery with its own strength, encumbrance and physicality.*”, says Giovanni.
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11 These elements represent the founder-based BI. The whole firm is aware of the need to
12 consolidate its BI, especially since Giovanni is close to retirement. In Phases 1 and 2 the firm
13 was completely run by Giovanni and Claudio with the help of key non-family managers who
14 had worked for the firm since its foundation, however the consolidation phase (Phase 3) has seen
15 the involvement of the second generation. In order to understand how this founder-based BI was
16 managed during succession, the case revealed two key processes and five sub-processes.
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29 **4.3.1 Processes aimed at *preserving* the enduring elements of the founder-based BI**

30 How can the enduring elements of a distinctive, enduring founder-based BI be preserved? The
31 case suggests that *Giovanni Raspini* does it through:
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35 (i) ***Socialization processes.*** The design of *Giovanni Raspini*'s creations/products is
36 strongly linked to the founder. He still represents the main source of creativity for the firm which
37 is the most challenging resource to maintain over time since creativity is something that cannot
38 be taught or transmitted. Since its foundation, the firm has adopted two main mechanisms
39 to preserve its core attributes of design and craftsmanship.
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48 First, the transmission of tacit knowledge linked to the founder-style is facilitated by
49 socialization processes (Nonaka, 1994) with the founder and those employees dealing with the
50 manufacture of *Giovanni Raspini*'s creations. This facilitates the creation of a uniformity of
51 style. All new objects share the same ‘imprint’, the same founder-style. Giovanni himself still
52 designs his creations and also selects creations made by other team members.
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Second, the preservation and transmission of traditional techniques is facilitated by the fact that the FF is able to retain most of its employees. This ensures long-lasting relationships, facilitates the transmission of knowledge among employees and the creation of shared mental models which help in the production of the products.

(ii) *Guaranteeing continuity to stakeholders.* The firm has many relationships with its suppliers and its clients. These are maintained thanks to the exposure of the second generation to suppliers and clients. Hence, the founder-based BI endures the generational passage since a sense of continuity is guaranteed by the FF through two main ways.

First, learning-by-sharing: the second generation follows the first generation in order to understand the key elements characterizing the BI. They learn from the first generation in terms of how to behave and to be aligned with the specific ‘style’ of the founder-based BI. For example, the second generation participates in meetings, talks with the top management team, takes decisions having previously discussed them with the first generation. As a consequence, the same mental models are shared between the first and the second generations thanks to shared experiences and a continuity is guaranteed with respect to both internal and external stakeholders. As one of our interviewers says: “*Costanza guarantees continuity from a product point of view, also from a creativity point of view. [...] The presence of Costanza guarantees this continuity and the participation in what I define as the core of the firm*”.

Second, the continuous dialogue with internal and external stakeholders enables the second generation to understand how the firm could improve. Since joining the firm, Costanza has been involved on a daily basis, communicating with other employees, understanding all the different marketing activities, and participating in the main strategic decisions with her father. The continuous dialogue with the other managers, with her father, and her careful interest in deciding what to retain and what to improve has enabled the FF to make a resource inventory (Sirmon and Hitt, 2003). For example, a recent innovation introduced by Costanza - a small product card with

1 the barcode - has enabled the product to be better communicated and, hence, has reinforced the
2 BI. As she notes, her role is inter-functional and she intervenes where there is no-one with a clear
3 responsibility over a specific problem. This small change, which was neither a logistical duty
4 nor the responsibility of commercial director, has enabled the products to be promoted and sold
5 in a uniform manner.
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11 **(iii) Leveraging on the territory.** Territory is linked with the BI in four main ways. First,
12 it represents a key complementary resource that the FF is able to leverage upon. Being located
13 in the gold industrial district¹ implies having an easier and quicker access to a series of tools that
14 are needed by the firm in its daily activities. In addition, being a FF has enables the brand to
15 ensure long lasting relationships with key suppliers. A nice example is that of three artisans who
16 have complemented Claudio's productions for 20 years, sharing language and trust. Second, the
17 FF is proactive with local institutions, such as the Municipal Gallery of Contemporary Art in
18 Arezzo, and universities and professional schools. Third, the territory (i.e. the local area) in its
19 form of "Made in Tuscany" is continuously promoted. For example, each issue of *La Gazette* –
20 the house organ - contains one reference to the territory or to a key stakeholder in Tuscany.
21 Finally, the family is involved in the promotion of the cultural heritage, supporting the arts,
22 culture and creating *ad hoc* events.
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44 **4.3.2 Processes aimed at the *adaptation* of the founder-based BI**

45 The case analysis highlights two key sub-processes involved in adapting the BI.
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48 **(iv) Controlling key competences.** With the advent of the second generation and in order
49 to facilitate its growth, the FF has chosen to reinforce its control over those activities that are
50 thought of as strategic for the BI and to find complementary human resources in order to
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58 ¹ An industrial district is "a socio-territorial entity which is characterised by the active presence of both a
59 community of people and a population of firms in one naturally and historically bounded area." (Becattini,
60 1992:38)
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1 juxtapose the growth. For example according to Costanza: “*Retailing reinforces the image and*
2 *identity. I manage orders, but I also carry out interviews personally with our shop assistants,*
3 *with the architect I discuss the design of our shops, the exposition of our products*”.

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7 A second key concern is developing competences. As Costanza says: “*At a certain point,*
8 *we realised that we needed a certain know-how in order to do things well. We have product*
9 *knowhow, but we are weaker about how to sell it to the customers. We understood that, in order*
10 *to go to the next level, we needed to acquire knowhow from outside. Hence, we looked for a*
11 *retail director*”.

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19 (v) **Cautiously exploring innovation.** The FF addresses innovations in terms of both
20 production and communication. While keeping its traditions, the FF has been able to adapt, to
21 the increase in the price of the silver. Claudio remembers that a few years ago, the price of silver
22 was so high that he introduced a new line made with “alpacca”, i.e. German silver, creating the
23 trademark *BronzoBianco*.

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31 Second, communication is homogenous in terms of key messages, but is adapted in terms
32 of the actual means. With the second generation new communication paths, such as social media,
33 and new tools (such as Google trends), have been explored.

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39 Third, the FF continues to imitate best practices regarding marketing taking inspiration
40 from bigger firms.

41 42 43 44 45 46 **4.4 Preserve and adapt: a model for *BI co-management* during succession**

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51 Firms tend to revise their BI over time and BI is usually co-created with customers (da Silveira
52 *et al.*, 2013). However, at *Argenterie Giovanni Raspini s.p.a.*, this is not the case. BI is mainly
53 orchestrated by the FF, thus suggesting that the BI in FFs is probably something that is mainly
54 linked to and shaped by the family attributes, rather than led by customers. Three key roles
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1 emerge in the preservation of enduring founder-based BI attributes while adapting to external
2 environmental conditions (e.g. changes in the price of raw materials, use of new communication
3 channels): the *founder*, the *second generation* and *non-family managers*.
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7 Figure 4 represents the model emerging from our case analysis, a self-reinforcing model
8 for BI co-management over time. It adds to the resource-based view theory, showing the key
9 processes needed to preserve and adapt the founder-based BI. These processes refine those of
10 resource bundling and resource leveraging, as identified by Sirmon and Hitt (2003). According
11 to these authors, FFs possess unique resources with respect to their non-family counterparts, but
12 these are not sufficient for them to gain competitive advantage. These authors note that what
13 really matters is how these resources are managed in relation to resource inventory, resource
14 bundling, and resource leveraging.
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39 Our case shows that the *founder-based BI* is a key, unique resource resulting from human
40 and social capital which are managed by the founder, the second generation, and non-family
41 members alongside the two generations. The founder represents the “*creative genius*” who has
42 no other way of transmitting his/her creativity apart from using socialization processes (Nonaka,
43 1994) which maintain the style that characterizes the *Giovanni Raspini BI* and to share the same
44 values and culture with the second generation.
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53 The second generation has a double role. First, it *guarantees continuity* with respect to
54 both, internal and external stakeholders. Second, it is able to *identify the areas of improvements*
55 to reinforce the founder-based BI and does this through a *smooth* innovation process: “*I began*
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analysing what was present, what was done, how to improve it step by step. Everything done within the marketing function were first done and understood by myself and only later delegated to others”, says Costanza.

As research on FFs has noted, FFs are usually risk averse and tend not to introduce technological innovations. However, from our case two important insights emerge. When technological innovations are important in terms of better communicating the BI, they are easily adopted and implemented by the second generation. This suggests that future research should distinguish between the different scopes of technological innovations and the extent to which FFs tend to adopt them. Then, the FF needs to ‘control’ those complementary resources (i.e. human resources) which are synergic for the development of a stronger BI.

Finally, non-family managers, i.e. the external consultant and the commercial director, are work alongside the two generations in facilitating this transition. These actors also ensure the preservation as well as the adaptation of the BI.

5. Conclusions

This study has explored how a FF manages its BI during succession. We investigated how the involvement of the second generation has helped to preserve the enduring elements of the founder-based BI, while also adapting to environmental challenges. The case analysed provides a twofold contribution. On the one hand it adds to previous research on brand management (Brexendorf *et al.*, 2015; Urde, 2013). It also refines the ‘expression’ of BI with three more elements, namely founder-style, product-related attributes and territory-related attributes. This stresses the need to carefully examine the key elements that could help firms in managing and building their BI. It also adds to the more recent call for research on FF branding (Binz Astrachan, Botero, Astrachan and Prüggl, 2018; Beck 2016).

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Second the case contributes to research on FF resource management (Pucci *et al.*, 2017; Sirmon and Hitt, 2003). Our findings suggest that founder-based BI is a unique resource in more traditional sectors, such as fashion, and highlights the juxtaposition between the first and second generations as well as non-family members in managing it (Churchill and Hatten, 1987). Our findings also highlight that managing a brand requires both a more static element –preserving the key BI enduring elements, such as style and the link with the local area – and a more dynamic element –adaptation to new environmental changes (e.g. new technologies and market prices). Our research suggests that in those firms whose BI is mainly linked to tacit knowledge and to one specific person who has multiple roles – founder, designer and father – a gradual juxtaposition of the second generation may help to ensure the preservation of the founder-based BI. This contributes to the research on succession (Royer, Simons, Boyd, and Rafferty, 2008) supporting the preference for family rather than non-family successors, but also provides initial support for the importance of having a proactive incumbent and proactive successor when incumbents are succession ready (Marler, Botero and De Massis 2016).

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The paper also offers some valuable managerial implications. First, it suggests that the involvement of the second generation helps the firm to react faster to environmental changes. Second, distinguishing between core and supporting elements of BI enables marketing managers to better understand which elements of a firm’s BI to preserve and/or adapt. Due to the heterogeneity of FFs, it would be interesting to understand to what extent and how these elements vary across generations when a new generation pursues different strategies.

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Our study presents some limitations, typical of single case study research, such as lacking statistical generalizability and possessing a certain degree of subjectivity in interpreting the results (Gibbert *et al.* 2008). Consequently, future research could adopt a multiple case study design, analysing how family-based brand identities evolve over time following multiple generations. We only explored the case of “preserving and adapting”, however it is likely that

1 there are cases where the BI has been radically changed. Consequently, further research should
2 investigate these cases. Moreover, we focused only on the jewellery market, which is a very
3 particular context, characterized by different actors, new business models and different sources
4 of competitive advantage (e.g. design competences and the brand). The case well describes the
5 importance of handmade effects (Fuchs, Schreier, and van Osselaer 2015).
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11 ***Conflict of interest statement***

12 On behalf of all authors, the corresponding author states that there is no conflict of interest.
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17 **6. References**

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18 *First-order concepts*
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- Transmission of tacit knowledge linked to the founder-style
 - Preservation and transmission of traditional techniques
- Learning-by-sharing by the second generation
 - Continuous dialogue with other internal stakeholders
- Territory represents a key complementary resource
 - Family is proactive with local institutions
 - Territory as an element to be communicated
 - Family involvement in the promotion of cultural heritage
- Reinforcing control over strategic key activities
 - Find complementary HR
- Introduce innovations that do not break with tradition
 - Innovate marketing smoothly, leveraging on new communication tools
 - Imitating best practices from bigger firms in communication

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Second-order themes

- Socialization processes
- Guaranteeing continuity to stakeholders
- Leveraging on the territory
- Controlling key competences
- Exploring cautiously innovation

Aggregate dimensions

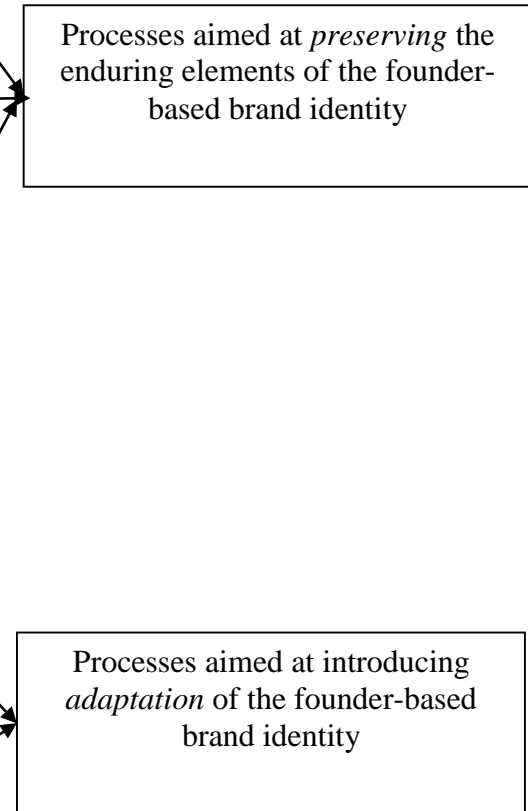


Figure 1. Data Structure

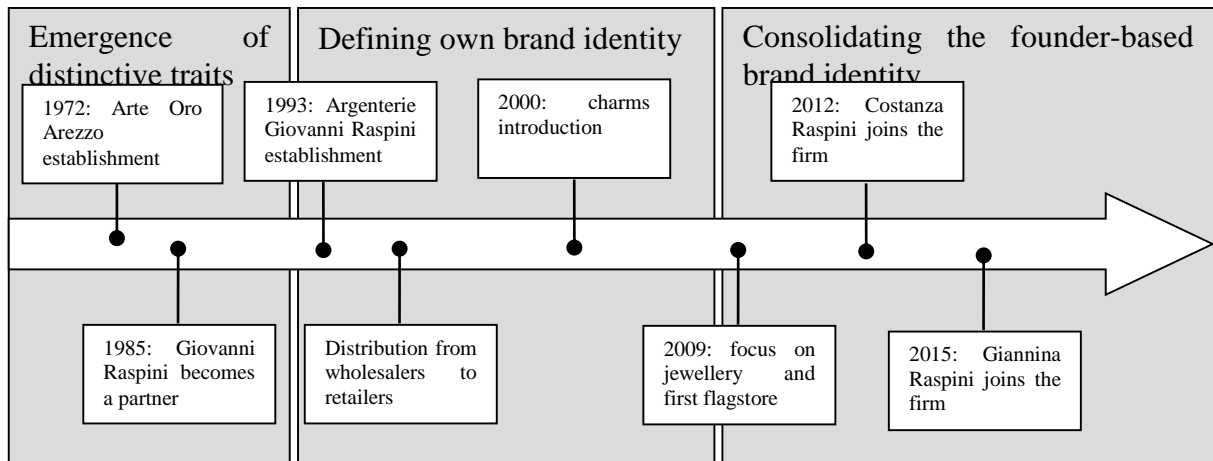


Figure 2. The evolution of *Argenterie Giovanni Raspini*

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VALUE PROPOSITION			RELATIONSHIP			POSITION		
Phase 1	Phase 2	Phase 3	Phase 1	Phase 2	Phase 3	Phase 1	Phase 2	Phase 3
House objects and silverware	Introduction of jewels	Focus on jewels	Arezzo district	Long-term relationships	Customer relationship management	Wholesalers	Wholesalers Retailers Quality differentiation	Flagship stores Internationaziati on Multiple segments
EXPRESSION			CORE			PERSONALITY		
Stress the product-related attributes	Brand name and logo Stress the founder-style	Stress the link with the territory	Unique handcraft silver creation			Attention to details Hard-work Respect	Solidarity	
MISSION & VISION			CULTURE			COMPETENCES		
High quality products	Valorising the concept of beauty	Introduce trad-innovation	Responsibility	Focus on tradition	“Social” role of the firm	Design Craftsmanship	Marketing	Digital Marketing

Figure 3. Brand identity matrix (adapted from Urde 2013)

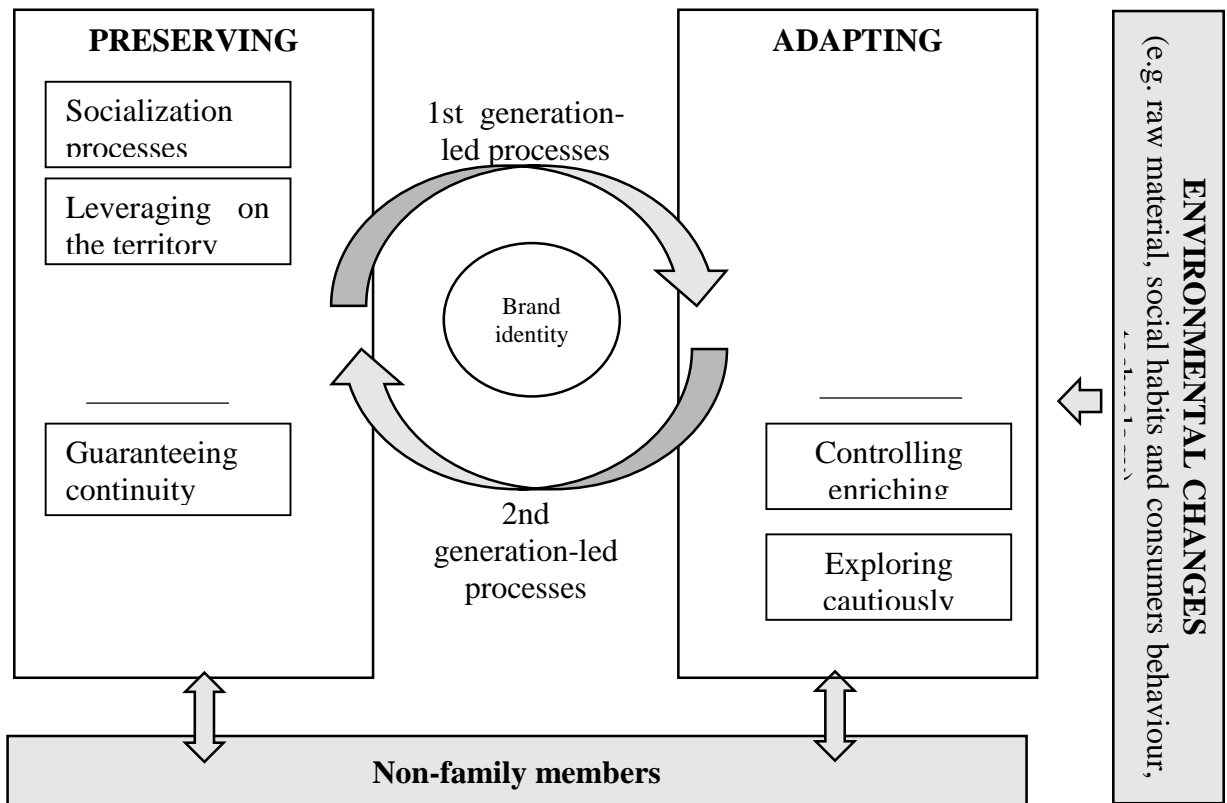


Figure 4. A model for *brand identity co-management* during succession

Appendix I

2 nd order themes	Representative quotations
Socialization processes	<ul style="list-style-type: none"> • It is easy to perceive that in this firm we can sing several songs, but the voice is always the same. This happens not because the singer – myself – does everything by himself. At the end, due to the characteristics of our production, due to the fact that we all work together as a group, what emerges is the style of <i>Giovanni Raspini</i> brand. Its sign. (GR) • I grew up with the firm and in the firm. [...]Thanks to Giovanni Raspini's help and patience I have been able to optimize my hand-crafting skills: designing, modelling and style awareness (nonfamily member 4, Gazette 29, 2010)
Guaranteeing continuity to stakeholders	<ul style="list-style-type: none"> • We are preparing a departure. From a strategic point of view, this is also understood by the market as an assurance of continuity with renewal (nonfamily member 2) • At a certain point, the objective of a firm like ours should be that of getting rid of a specific person and arrive to a corporate identity deriving from specific signs that are distinctive, continuous and unforgettable along time, creating brand value (GR). • The link with the family is perceived and cannot be dissolved (nonfamily member 3) • The identity is made by a sum of distinctive signs [...] For example the word <i>Giovanni Raspini</i> is written with a specific font, not another one. This is a sign as well as our angels face, our daisies. These are all part of a multiplicity of signs that derive from choices made by me. At the moment I am the coordinator, but in the future there should be coordinated by others (GR) • A firm like this welcome the family members with trust since these persons represents the continuity (CR)
Leveraging on the territory	<ul style="list-style-type: none"> • description of the processing stages on methods and techniques for creating a model, the type of wax and lost-was casting, assembly stages, soldering and polishing, assembly of finished parts, quality control and packaging (nonfamily member 5, Gazette 30, 2010) • “thanks to the Tuscan silversmith's passion, Arezzo University receives in donation punches, hallmarks and documents on 5 centuries of Italian gold work” (Gazette 30, 2010) • Mr. Luigi Berra, husband of Mrs. Laura Bausi, the last heir of A. Buasi & Sons, silversmiths in Florence, gave to Giovanni Raspini the silverware designs, after the death of Mrs. Laura. There were donated by Giovanni Raspini to Lab-Or, Centre for Studies on the history of goldsmith's design at the Faculty of Letters of Siena University in Arezzo (Gazette 32, 2011)
Controlling enriching competencies	<ul style="list-style-type: none"> • We acquire resources from outside, with a certain dynamics... we aim at integrating the firm with what is missing, and the complementarity is the soul that moves the firm. (nonfamily member 2) • Trying to understand how everything works [Costanza is talking about ecommerce] gives you results lowly, but allows you to control what you are doing. (CR) • There are roots, there is the expertise... but other is the research. There is a vivid ferment that has been implement during the last year. [...] For a

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	couple of years, before building the team, before the team works, before the souls begin to possess common links beyond individual fantasies... this is a process. This is a complex process that needs different personalities that we are selecting. (nonfamily member 2)
Exploring cautiously innovation	<ul style="list-style-type: none">• internalize marketing functions• low outsourcing of the activities• Since our resources, also economic ones, are limited, we are searching not to do random experiments. We prefer to look at how new channels, new means, etc. are used by other brand of our same sector. We look at those brands that we judge superior. (CR)• Communication events are planned together by Giovanni and Costanza. (nonfamily member)

Table 1. Representative quotations