

Expressing entrepreneurial visions: a sensemaking perspective on entrepreneurial marketing

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Abstract

Marketing literature has often emphasized the factors hampering marketing planning and strategizing in small firms. Recent streams of literature in entrepreneurial marketing have nonetheless shown that small firms do indeed engage in marketing activities, even though their marketing has a distinctive and peculiar nature. In particular it has been noted that marketing in small firms does not necessarily reflect codified marketing processes and practices observed in large organizations. Within this line of research, the article focuses on the role of the entrepreneur in the formation and execution of marketing strategies in small firms. A conceptual model is proposed in which sensemaking activities carried out by the entrepreneur function as interpretive frameworks in order to create novel business concepts and to construct the symbolic elements at the basis of branding and marketing communication. We state that through sensemaking and the resulting discourses entrepreneurs gain access to and coalesce valuable resources and they clarify and make visible to consumers the value and meaning of novel entrepreneurial ideas. The conceptual model poses sensemaking and the construction of discourses at the center of entrepreneurial marketing. Marketing in small firms, according to the proposed model, is strictly related to entrepreneurial sensemaking and marketing communication in small firms is nurtured and structured by the construction of articulated discourses by the entrepreneur. The model is explicated and completed through the analysis of three case studies in mature industries.

Keywords: *entrepreneurship, marketing, sensemaking, Small Enterprises, branding, communication*

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Introduction

While a large number of studies have focused on marketing in large organizations and in firms whose brands are well-recognized and consolidated, marketing communication and branding within small enterprises (SE henceforward) still represents an under investigated topic (Berthon, Ewing, & Napoli, 2008). Factors hampering marketing planning and execution in SEs are financial constraints, small size, lack of marketing expertise, scarce use of specialists (Carson 1990; Huang and Brown 1999). Recent contributions in entrepreneurship and marketing literature nonetheless maintain that the absence of formal marketing strategies and planning within SEs is not to be interpreted as a lack of marketing at large (Bjerke and Hultman 2002). SEs manifest *specific* forms of marketing that differ from conventional and structured forms typical of large organizations and they require novel conceptual frameworks to be fully understood beyond the traditional paradigm of the 4Ps (product, price, place and promotion) (Hills et al. 2008; Hultman and Miles 2008; O'Dwyer, Gilmore, & Carson, 2009).

Particular attention has been dedicated to the role of the entrepreneur in marketing efforts carried out by SEs (Bjerke and Hultman 2002; Schindehutte et al. 2008). She is often the key decision maker and manages many of the functions which are managed by specialists in large enterprises; she is able to formulate original and novel visions that can create value for the customer often exhibiting a market-driving rather than a market-driven posture (Schindehutte et al. 2008; Bjerke and Hultman 2002).

Following this line of research, the present article focuses on the processes underlying marketing strategies and marketing communication in SEs, an area that has been neglected given the substantial focus of the relevant literature on large organizations (Berthon et al. 2008; Gabrielli and Balboni, 2010). The paper aims at proposing a conceptual framework based on sensemaking as a crucial characteristic of entrepreneurial behavior and as the generative moment of marketing communication and branding activities. We will argue, in particular, that entrepreneurs are actors who can create opportunities through their actions and the enactment of the external environment. In doing so, they impose interpretive frameworks

on the competitive environment in order to cope with uncertainty and imagine novel courses of action. The interpretation of the environment, in the proposed conceptual framework, results in the creation of highly evocative and general concepts – visions – that the entrepreneur subsequently articulates and makes intelligible to stakeholders and consumers in order to legitimize their visions. The articulation of these visions is obtained through the construction of coherent and complex discourses and specific levers such as word of mouth, events and participation in the activities of relevant communities.

1. Entrepreneurship, strategic renewal and the creation of opportunities

Entrepreneurship has been a prolific field of study in the last twenty years (Ireland and Webb 2007; Acs and Audretsch 2005; Audretsch and Thurik 2001; Stangler 2009). Its contribution to economic growth, to the dynamism and restructuring within and across industries and regions, made it a crucial topic both in the academic and policy debates (Acs 2007; Baumol 1989, 2004; Carree and Thurik 2005).

Given the multidimensional nature of the entrepreneurial phenomenon, the concept has been treated by a variety of research streams and literatures. Within the fields of economics and industrial organization a large share of attention has been devoted to self-employment and to processes of new firm creation by enterprising individuals, according to occupational and structural perspectives (Klein, 2008).

More recent approaches have emphasized the “functional” nature of entrepreneurship (Klein, 2008), defining it as a function – a set of activities and processes – performed by individuals with the aim of introducing change both within the organizations they are inserted in and on the environment (the market, the industry). This broader definition is useful in that it does not limit entrepreneurship to a specific organizational setting – newly created small firms – but across the entire economy. The entrepreneur is the individual that succeed in obtaining from a set of resources – human capital, technologies, organizational structures and resources held by external stakeholders – unique and *non-imitable services* (see also Penrose, 1959). According to this perspective, Shane and Venkataraman (2000) defined entrepreneurship as «the activity that involves the discovery, evaluation and exploitation of opportunities to introduce new goods and services, ways of organizing, markets, process, and raw materials through organizing efforts that previously had not existed».

This definition of entrepreneurship focuses specifically on *action* - discovery, evaluation, exploitation - by enterprising individuals and the presence and identification of opportunities by entrepreneurs (Shane and Eckhardt, 2005). According to a functional view on

entrepreneurship it does not limit the entrepreneurial phenomenon to the creation of novel firms and allows to explain also entrepreneurial conducts happening in existing firms.

1.1. Entrepreneurship and strategic renewal

A specific stream of literature on strategic entrepreneurship has been growing recently, providing useful and promising conceptual frameworks to explain and understand entrepreneurship within existing firms. The concept of strategic entrepreneurship (Kuratko and Audretsch 2009) aims at integrating entrepreneurship and strategic planning. While the former is related with the recognition of profitable opportunities and their exploitation, the latter aims at establishing competitive advantages out of unexploited opportunities and making them sustainable over time.

The distinctive dimensions of strategic entrepreneurship (Ireland et al. 2003) are an entrepreneurial mindset, an entrepreneurial culture and leadership, the strategic management of resources and creativity in developing innovation.

The *entrepreneurial mindset* is referred to as a way of thinking that confronts with uncertainty and promotes creativity, innovation flexibility as a means to answer to it (Ireland et al. 2003). Similarly, as Kuratko and Audretsch (2009) put it, the entrepreneurial mindset can be considered as a posture that challenges continuously the conceptualization individuals or groups within a company as well as stakeholders in the market or industry conceptualize the business.

Entrepreneurial culture refers to the system of shared values and beliefs within a firm that shape the actions of the firm members and the way in which they perform their activities. Ireland et al. (2003), emphasize the importance of culture in explaining strategic entrepreneurship, stating that an entrepreneurial culture is one where creativity, multiple expectations, new ideas are expected, failure is tolerated, risk taking is encouraged.

Entrepreneurial leadership is the entrepreneurs' ability to cope with uncertainty and to anticipate environment changes, in order to exploit them and to collaborate with others to initiate and sustain changes that lead a firm to create a competitive advantage out of an unexploited opportunity (Kuratko and Audretsch 2009; Ireland et al. 2003).

Managing resources strategically refers to the advantage-creating dimension of strategic entrepreneurship. While entrepreneurship plays a relevant role in identifying and exploiting novel opportunities, establishing and sustaining a competitive advantage requires the ability to leverage the existing resources and access to those not currently possessed by a firm, (Kuratko and Audretsch 2009; Ireland et al. 2003; Schindehutte et al. 2008).

Creativity refers to the process that enables the creation of novel combinations and recombination and creative destruction (Schumpeter 1934). In strategic entrepreneurship literature creativity is identified as a process rather than as an outcome, in that it involves the ability of individuals to deal with complexity and uncertainty, to manage several sources and matrices of information (Ireland et al. 2003), recombine knowledge and continuously challenge dominant logics (Kuratko and Audretsch 2009).

1.2. The nature of opportunities: discovered or created?

Extant research on the role of entrepreneurship in strategic renewal emphasizes the importance of the entrepreneurial mindset across the organization and especially the action of leaders, whose primary role is that of coping with uncertainty and promote proactiveness in response to unexploited opportunities (Alvarez and Barney 2007; Ireland et al. 2003; Klein 2008; Kuratko and Audretsch 2009; Schindehutte et al. 2008; Shane and Eckhardt 2005).

The nature of opportunities has been a highly debated issue within these streams of literature and research. As Shane and Venkataraman (2000) and Shane and Eckhardt (2005) posit, the entrepreneurial phenomenon stands at the intersection between enterprising individuals and profitable opportunities. According to the individual–opportunity nexus perspective (Shane and Eckhardt 2005), opportunities exist in the environment within which the economic actors are located, independently from their activity. They are exogenous and signify the existence of competitive imperfections in markets or industries (Alvarez and Barney 2007). Due to the existence of information asymmetries, aversion to risk, bounded rationality and cognitive limitations, not all the actors on the market are able to identify these opportunities and thus act upon them.

Such a perspective on opportunity identification has been criticized by a number of scholars (Alvarez and Barney 2007, Klein 2008; Langlois 2007; Stangler 2009). In particular it is said not to take in consideration the nature of entrepreneurship in a vast number of real-life situations: individuals in fact are often coping with uncertainty and they neither can collect all the necessary information to predict any kind of outcome, nor can assign a probability to potential outcomes (Langlois 2007). In addition the opportunity discovery perspective is said to propose a structuralist view of entrepreneurship: it postulates that, given the existence of an exogenous opportunity, someone will sooner or later discover it and exploit it (Stangler 2009).

An opposed approach to the nature of opportunities has maintained that they are not pre-existent to the action of the entrepreneur but are the result – they are created – by it (Alvarez and Barney 2007; Klein 2008). The model proposed by Alvarez e Barney (2007) recognizes that entrepreneurs do not wait opportunities to be formed by recognizable shocks in the environment. They rather proactively form these opportunities through their activities and through the enactment (Weick 1979) of the external environment¹.

1.3 Entrepreneurial marketing

Studies in entrepreneurial marketing emphasize the role of entrepreneur in the marketing activities or, to put it differently, identify specific characteristics of marketing strategies in entrepreneurial small firms (Bjerke and Hultman 2002; Grünhagen and Mishra 2008; Hills et al. 2008). Particular attention has been given to the “market-driving” nature of entrepreneurial processes (Schindehutte et al. 2008). Whenever the market does not exist yet or has to be completely redefined the market-driven approach – focused on firm’s capabilities to adapt to market transformations and on its ability to capitalize on feedbacks coming from consumers – is insufficient to capture market potentialities. Instead, entrepreneurs in (new) small firms adopts a market-driving behavior to shape and structure market characteristics (Schindehutte et al. 2008; Lumpkin and Dess 1996).

The unconventional way entrepreneurs approach the potential new market – or create a completely new one from scratch – underlines the strategic opportunities for those firms and the sustainable advantages they can achieve. In this perspective, the entrepreneurship-marketing interface is able to show those processes and to capture the driving forces of competitiveness of specific firms according to their entrepreneurial orientation. According to Schindehutte et al. (2008), in the market-driving approach, the organizational learning capability is characterized by sense giving opportunity and by recognition capability.

According to this framework, entrepreneurs are more open to draw unpredictable paths in marketing (and strategy) development, beyond mainstream approaches. In those firms informal market analysis carried out through the lens of entrepreneur’ eyes substitutes formalized procedures, based on customers’ intimacy (Hills et al. 2008).

¹ In Alvarez and Barney (2007) opportunities are «created endogenously by the actions, reactions and enactment of entrepreneurs exploring ways to produce new products and services [...] In creation theory entrepreneurs do not search, they act and observe how consumers and markets respond to their actions».

2. Entrepreneurial marketing and sensemaking: a conceptual framework

We propose a conceptual framework based on sensemaking as a generative moment in marketing strategies. Our model emphasizes the centrality of the symbolic activities performed by the entrepreneur in making sense of the environment and in articulating novel visions that will drive strategic renewal and marketing strategies. The creation theory perspective (Alvarez, Barney, 2007) posits that entrepreneurs create opportunity out of the efforts they make in enacting and interpreting the environment. Such a perspective, integrated with the views emerging from works related to the cultural and symbolic action performed by entrepreneurs (Lounsbury, Glynn, 2001; Martens et al. 2007) emphasizes the importance of sensemaking in legitimizing novel courses of action to the eyes of relevant stakeholders in order to stimulate processes of organizational and strategic innovation. These streams of literature have focused on how entrepreneurs legitimate novel ideas to providers of resources such as competences and skills, funding, specialized supplies. Marketing processes, on the other hand, have been under investigated in those streams of literature. In other words, how these novel ideas and visions are legitimated towards consumers and demand in general has not been a central research question in these streams of research and literature.

Our framework aims at closing this theoretical gap and at shedding light on the processes and actions put in place by entrepreneurs in order to connect perceived and created opportunities to specific marketing strategies and actions. The sensemaking processes put in place by entrepreneurs, in our framework, constitute the processes underlying marketing strategy formation and the decisions related to the content and instruments of communication. In addition, we posit that brand discourses and the overall semantic structure of marketing communication activities is the result of the efforts made by the entrepreneur in making her sensemaking intelligible and accessible to others, especially consumers.

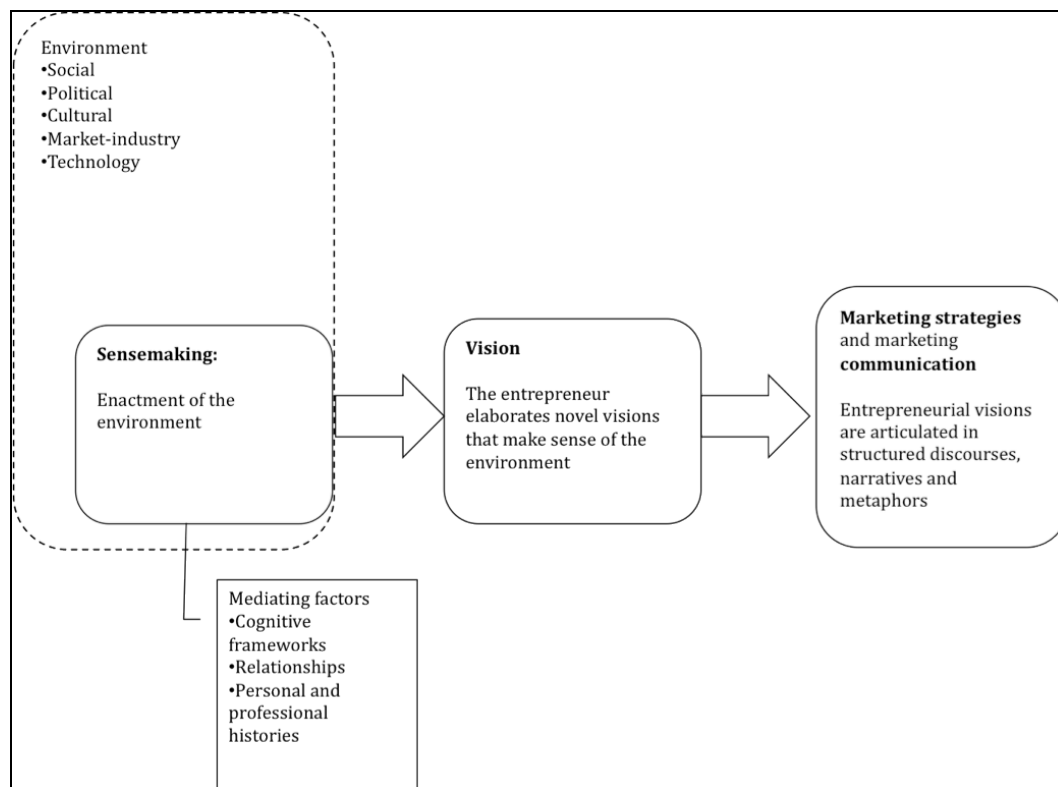
In detail our conceptual framework identifies the following steps in the formation of marketing strategies and in the connection between perceived and/or created opportunities and marketing activities. The first step is constituted by sensemaking as enactment of the environment. According to the previously reviewed literature, we posit that the entrepreneur is constantly coping with an uncertain and ever changing environment. This uncertainty needs to be interpreted by the entrepreneur in order to recognize opportunities and actually create them through entrepreneurial action. How the entrepreneur makes sense of the environment is the result not of systematic and disciplined search, but rather of the enactment and the construction of the relevant environment. The entrepreneur, specifically, recognizes emerging

trends and latent needs in demand and recognizes whether relevant competitors have already addressed these emerging demands. The recognition of a mismatch between the current offerings of competitors and a set of changes and dynamics taking place in consumption and more generally in society at large, stimulates the entrepreneur to create a vision that can effectively be brought to the market as a solution to the perceived mismatch.

The second step consists in the creation of a vision. In doing this, the entrepreneur creates interpretive frameworks that allow to attribute the environment with meanings. These interpretive frameworks, we posit, are general and evocative visions whose objective is twofold: on the one hand they are used by the entrepreneur as a starting point for processes of strategic renewal, on the other hand they are the symbolic framework within which entrepreneurs will develop further specifications and concepts that will be used in marketing strategies and communication activities. Sensemaking is thus the creation of interpretive frameworks that aim at attributing the reality with meaning. Such a creation, the vision, does not directly and strictly interests the business, product or industry of the company. On the contrary it is a general conceptualization and definition that aims at giving order and coherence to major issues and dynamics going on in the competitive environment at large (at the social, cultural and political level). The entrepreneur constructs a specific vision of the environment and does develop a set of opinions and expectations that are structured in complex and articulated discourses. Within these discourses novel ideas related to products, markets and industries do acquire meaning and are thus legitimized. These visions are the result of highly idiosyncratic cognitive processes mediated by past professional and personal experiences, tacit knowledge and subtle competences, creative acts and thought processes.

The third step is represented by the articulation of the vision in marketing strategies and communication, through the development of articulated discourses, narratives and metaphors. It is the result of these mental processes that matters in our framework: the vision will stimulate further decisions both in terms of strategic change and of marketing choices.

Fig. 1: conceptual framework - sensemaking and the creation of interpretive frameworks



We define sensemaking as the *construction of an interpretive framework based on relationships between meaningful concepts*. What we mean by this definition is that the interpretation of the environment and the construction of opportunities is an idiosyncratic process that entails the entrepreneur and her imagination. What is crucial, though, is her ability in expressing her visions in a fashion that allows other individuals, namely stakeholders and consumers, to get access to and correctly understand her visions.

When these visions are elaborated, the entrepreneur engages in an effort to make them intelligible and legitimate in the perception of the relevant market. Concepts elaborated in this phase, in fact, are often tacit and the relationships between seemingly distant events and concepts are implicit. In order to for the market to access to them, understand them and agree on the interpretive framework elaborated by the entrepreneur, the entrepreneur has to make them clearer and accessible. The entrepreneur explicates and articulates these visions through the development of complex and articulated discourses, narratives and metaphors. In our framework, these structured discourses, narratives and metaphors stimulate:

1. Strategic renewal, in that they legitimize the vision of the entrepreneur to relevant stakeholders, partners and suppliers;

2. The formation of marketing strategies, in particular providing the symbolic elements and the complex semantic structures which will constitute the contents of marketing communication and the founding symbolic elements at the basis of brand image.

What characterizes our proposal is that the entrepreneur is continuously struggling with uncertainty and through her action on the environment develops *visions* and *original ideas* in unpredictable and non linear ways. What is fundamental, though, is how she can structure and make intelligible her visions and ideas in order to make them precipitate, become concrete and be accessible to consumers that will recognize their value.

The interpretation of the environment is, in our model, a process of sensemaking: the entrepreneur continuously attempts to make sense of a myriad of events, processes and dynamics which are often contradicting, occurring in several spheres of the environment – economic, social, cultural, technological, political. Sensemaking denotes the activity through which the entrepreneur finds meaningful connections and relationships between concepts and phenomena apparently far from each other. It consists of the identification of patterns in events, changes and trends and thus creating an interpretive framework within which opportunities manifest themselves.

In doing so, the entrepreneur is not acting in a social, cognitive or cultural void: we posit that factors such as her cognitive frameworks resulting from past experiences, her relationships with consumers, suppliers, and various stakeholders and her personal history will influence the pattern the entrepreneur sees in contradicting and disconnected events and phenomena. Under this respect, thus, the creative and imaginative act of the entrepreneur is often an innovative and original interpretation of the environment enabled by the consolidated personal, professional and cultural experiences she has acquired (Alvarez and Barney 2007)

The patterns constructed by the entrepreneur – the interpretive frameworks that attribute the environment with meaning – are at the basis of both the creation of novel business concepts – new products, new definitions of products and of their value to customers, novel definitions of the market and of its demands and needs – and of the creation of the overall brand discourse that will be communicated through a variety of communication levers.

The crucial function of the entrepreneur, thus, is that of creating discourses, narratives and metaphors in order to legitimate her ideas to several stakeholders who possess valuable resources – competences, funds, technologies – for the realization of innovation, and to consumers, which are prone to recognize the value of an innovation if it is inserted in a wider framework which attribute novel products and business concepts with meaning.

Narratives, metaphors and discourses are frameworks that convince providers of resources to commit them in the realization of novel entrepreneurial ideas. At the interface with consumers, these narratives and discourses constitute the context within which consumers attribute new products, processes and ideas with value since they make sense with the discourse carried out by the entrepreneur. Discourses elaborated by entrepreneurs will inform the content delivered through marketing initiatives, the nature of the narratives will affect the instruments used, referring in particular the recourse to interactive marketing instruments – web technologies, word of mouth – which are useful in constructing an interpretive framework collaboratively with consumers.

Our proposed conceptual framework aims at identifying how novel ideas are elucidated and made clear and how entrepreneurs in SE, given resource poverty and lack of specific marketing structures, effectively communicate the value of their propositions to the market. In the next section we will illustrate case studies that clarify our proposed framework in order to contribute to theory development

3. Exploratory case studies: methods and analysis

3.1. Methods

The next section presents three case studies of entrepreneurial marketing within traditional manufacturing industries such as textiles, music instruments and furniture. The cases were selected in order to better specify the proposed conceptual framework and to provide indications for its further development (Eisenhardt and Graebner 2007; Glaser and Strauss 1967; Siggelkow 2007).

Our study addresses how entrepreneurs make sense of the environment and how they transfer this meaning to others – especially consumers – through the creation and structuring of articulated discourses. Our aim is to point out the role of entrepreneurs in developing not just new business concepts but meanings that consumers find appealing. The case study method allowed, thus, to conduct an in-depth and longitudinal observation of phenomena in order to single-out variables and relationships among them worth of further analysis and exploration (Yin 1994; Siggelkow 2007).

The case studies were conducted through several observations and interviews with entrepreneurs and founders of the companies and internal managers. Secondary sources - company reports and websites, articles in general and specialized publications – contributed to

complete the evidence. We took part in industry events hosting the companies in order to complement the evidences we collected through primary and secondary sources with direct observations of the ways in which the entrepreneurs or their collaborators promoted their companies and their strategies.

Tab. 1: General overview of the selected firms

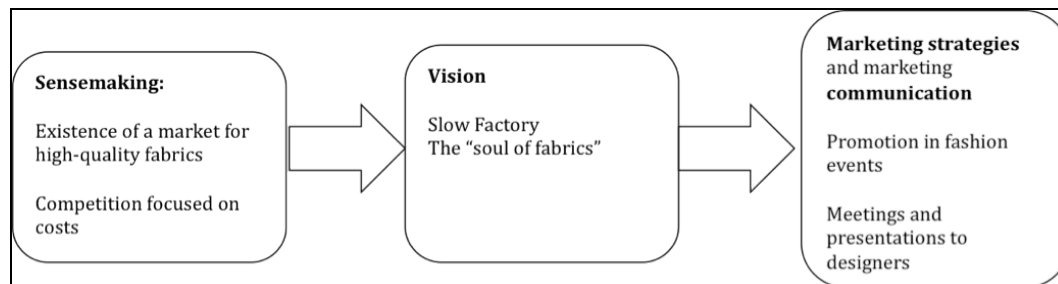
Firm	Turnover (€)	Employees	Industry
Bonotto	34 MI	200	Textile
Fazioli	5 MI	40	Musical instruments
Ecor/NaturaSi	140 MI	250	Agro-food distribution

3.2. Case Studies Analysis

3.2.1. Bonotto: The slow factory

Bonotto is a small firm located in Molvena. The company started as a typical family business and has gained prominence in the textile industry thanks to its long tradition in the business. The company is specialized in the production of woven fabrics for some of the leading brands in the fashion industry. During the 1990s the increasing competition on prices by Chinese textile producers was going to cast the company out of the market. The son of the entrepreneur decided to take control of the company and to re-define its strategy. The element that characterized such a transformation is the decision not to follow Chinese producers on the race to the bottom in terms of prices and quality. On the contrary, while many Italian competitors of Bonotto were focusing on the compression of costs and prices, the company was re-structured around a set of ideas that contrasted dominant logics in the industry. Specifically, while a number of Italian firms in the garment industry were suffering from the decision to follow East-Asian competitors on decreasing prices, the entrepreneur restructured the company around the idea of the “Slow Factory” (see fig. 2).

Fig. 2: Sensemaking, vision and marketing strategy in Bonotto – Slow Factory



The current owner of the company imagined a new concept of fabric not just as a «composition of threads but as a piece of culture». He invented the concept of *slow factory* (reckoning the *slow food* movement) with which he pointed out the idea of giving a cultural dignity to the fabric or what he calls a “soul”. As he puts it: «*I am talking about doing things slowly, since products with soul can only be made slowly*». Bonotto perceived a growing need of the consumer for traditional and cultural values that emerge in the request of genuine clothing. He collected pre-war mechanical looms from industrial museums, restored them and started producing a type of fabric nobody is now able to replicate: a kind of fabric with what Giovanni calls “defects”. The old loom realizes imperfect fabric that although produced continuously is different and has little variations that give character and personality. Each fabric that comes out from Bonotto has an “identity card” that testify its uniqueness and quality.

Craftsmanship and art are crucial in Bonotto strategy. Old mechanical looms require a lot of manual intervention and profound knowledge of textile production. Only experts and highly skilled artisans can keep the machine working in the right way. The work of those artisans is another piece of the slow factory concept. Only human beings can impress the sensitivity and emotion that a fabric requires. As Bonotto synthetically defines it: “*one loom, one man*”. Indeed, the company is engaged in re-implementing old techniques of yarning, coloring and weaving the fabric. In particular, they referred to old traditional practices used in the center of Italy (Abruzzo Region) for producing soft and not chemical colored wool fabric.

The raw material selected for the fabric is not the one used by the mass-market production. The material is in line with the philosophy of the slow factory. As an example the cotton used

by Bonotto is acquired from Zimbabwe because is one of the only few locations in the world where the cotton is not produced by GMO (Genetically Modified Organism) plants. The vast majority of the cotton produced in the world comes from one specific variant of cotton plant that was modified to be sterile: every year a new seed of cotton has to be planted in order to produce the cotton. Zimbabwe still uses natural cotton plant with a manual harvest.

The slow factory approach that could sound as vintage and pre-modern had important economic consequences. Bonotto, who 10 years ago was almost running out of business, returned to profit. They were able to buy two factories abroad: one in Portugal and one in Argentina. Both are strategically placed since they are close to markets for high-quality materials (especially wool).

Marketing. Bonotto indentified the high-end fashion market as the segment more sensitive to his proposal and he decided to get in touch with fashion designers and stylists to personally present his approach and the quality of his products. The entrepreneur himself was crucial to give credibility and to narrate the idea behind each fabric (slow factory, natural materials, human touch). He hosted fashion designers in his house (where he owns an extensive collection of Fluxus art) that is close to the factory and let the designers have a direct access to the looms. This one-to-one marketing approach paid off and now Bonotto has become a point of reference for the most advanced and sophisticated fashion designers and brands in the world. Dries Van Noten, Yves Saint Laurent, Orange by Hugo Boss, Diesel, Marni identified Bonotto as one of their strategic fabric suppliers and counterparts for their creations. Bonotto with his unique and high-quality fabric is inspiring fashion designers' creations and its fabrics are becoming strongly appreciated by a large number of fashion connoisseurs.

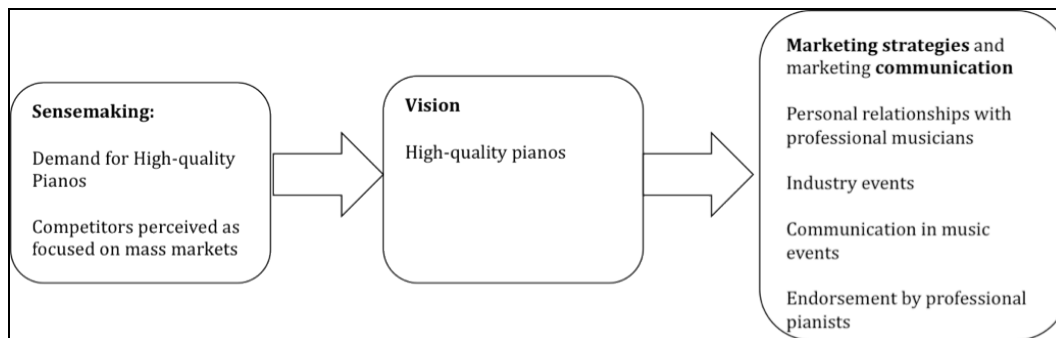
After the accreditation in the high-end fashion business, Bonotto is now working on the brand recognition and awareness. He invented an Identity Card for each of his fabric where he describes thoroughly the quality of his production. In addition, Bonotto is developing a label to make his work visible also to the final customer like other made in Italy Brand did in the past (like Zegna or Loro Piana). Bonotto, in fact, wants to develop his own collection of garments.

3.2.2. Fazioli: High-quality Piano

Fazioli produces pianos and has a turnover of 5 million Euros with 40 employees and an export rate of 80%. The owner of the company, is a second-generation entrepreneur within his family business. Once he took the management of the company, he decided to move away

from the furniture industry, where the company was previously specialized, and to focus on the production of piano. The entrepreneur combines a strong competence in the treatment of woods with a strong passion for music (he has the highest musical degree in piano achieved at the Italian Conservatorio). This combination pushed him in investing in the dream of producing sound-sophisticated musical instruments (fig. 3).

Fig. 3: Sensemaking, vision and marketing strategy in Fazioli – High-Quality Pianos



Being a music connoisseur, he realized that there was an opportunity in the market for pianos. The most prestigious American, English and German piano brands (i.e. Steinway & Sons) were mass-producing pianos losing their focus on the quality of the product. Although professional musicians complained about this declining quality, the brands were focusing on the growing demand for piano as recreational and private activity. He thought ambitiously that he could make better pianos than the ones available in the market. He presented his first prototype at the Musical Instruments Fair of Munich (Germany) in 1981. Immediately he attracted the attention of the industry and of the professional musicians (especially well-known artists). Fazioli’s piano impressed for the high fidelity and quality of the sound and for hand-made production.

Paolo Fazioli specialized in artisanal approach and explicitly decided to produce piano in limited series. Now, Fazioli produces 150 pianos per year and since 1981 has realized 1800 pianos. Each piano is sequentially numbered and can be heavily personalized by the customer. The reason behind the decision of a limited series production is twofold: quality and innovation. From a qualitative point of view, a great piano requires time to be produced. It takes almost three years from the raw material to the final product. For example, the production of the sound board, one of the most delicate and important part of the piano, takes two years because the wood has to be dried for several months in order to be stable (no change in size and dimension for the action of the humidity) and to produce a perfect sound.

The hand-made production improves the quality of the piano. Although Fazioli regularly uses specific electronic machines there are still production phases that require expertise and skill of artisans in order to achieve a superior performance.

From an innovation point of view, the advantage of working in small numbers helped Fazioli to continuously modify and improve its products. Fazioli was the first company in the industry to introduce a specific kind of wood for the soundboard: red spruce, the one that was used by Antonio Stradivari for making his violins.

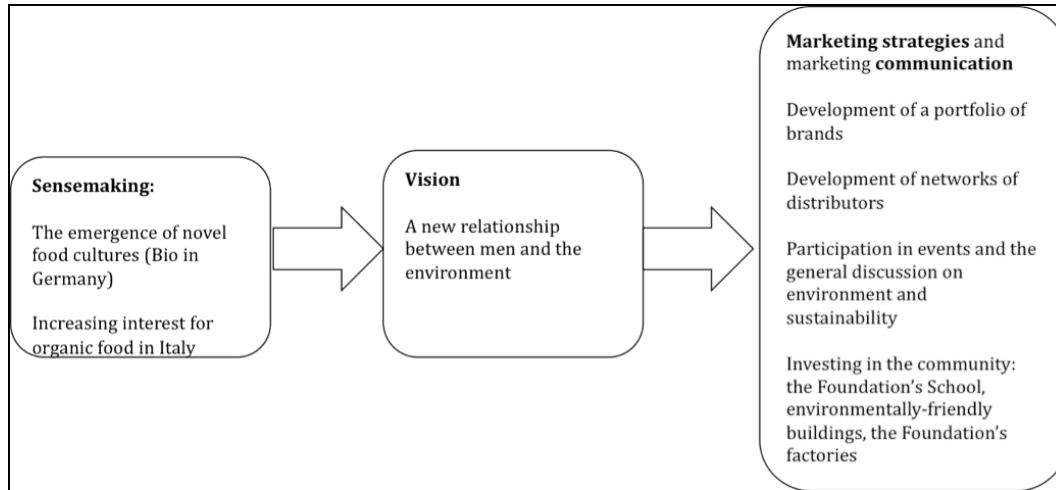
As far as marketing is concerned Fazioli decided to focus his attention on professional musicians and artists. Fazioli worked closely with them and tried to translate their feedbacks and requests into the pianos. It is still an on-going process that helped the company to achieve a prestigious position in the market. It is not by chance that Fazioli is now the most required piano from the stars of the classical music and professional musicians playing in the most prestigious concert halls of the world. Paolo Fazioli himself is considered a very important figure in the classical music world and he is a friend of many professional musicians. This strategy helped the brand Fazioli to acquire a high status in the industry: the most important piano players want to play only on a Fazioli in their public exhibitions.

In addition, Fazioli worked on flexibility for addressing the requests of his clients. In particular, Fazioli is able to customize the product in terms of both the quality of the sound and the aesthetics. Each client can design her piano and has a unique product. Like for Ferrari, the scarcity of the production and the high personalization of the product are key elements of the marketing strategy.

3.2.3 Ecor NaturaSi: Rethinking the relationship between men and the environment

Ecor is a company founded in the 80s with the objective of distributing organic and biodynamic food products. The inception of the company is the result of an initiative of a group of students of the Faculty of Agricultural Sciences at the University of Padova which started a coop (Ariele) dedicated to the promotion and dissemination of novel and emerging food cultures (fig. 4).

Fig. 4: Sensemaking, vision and marketing strategy in Ecor – A new relationship between men and the environment



Topics such as organic food, biodynamic philosophies and techniques were perceived in Italy, during the 80s, as associated with marginal political movements and did not appeal to the mainstream demand in the agro-food market. The group of students, though, had the chance to visit a number of organic food producers and distributors in Germany that were experimenting with emerging biological and biodynamic techniques and that were appealing to a domestic market which was increasingly aware and interested in these processes and products.

Starting from these experiences, the founders of the coop started one of the first store of organic food in Italy and created the Ecor brand. An important acceleration to the growth of the market for organic food in Italy was given by the Chernobyl 1986 disaster, which dramatically increased the attention of Italian consumers towards issues related to the risks associated with the increasing industrialization of agricultural production. According to the interviews with the entrepreneurs, that event has clearly signed the beginning of the market for biological and biodynamic food in Italy.

One of the problems that the entrepreneurs had to cope with since the beginning was the dispersed and fragmented structure of the production of organic and biodynamic food in Italy: many small producers were scattered around the country and did not have a strong recognition

among consumers. The market itself was not completely aware about the presence and consistency of the production of organic food in Italy and consumers did not exactly know how and where to buy it. In order to overcome this specific problem, the coop joined a distribution company in Biella and then acquired other firms in the food distribution in order to set up a national distribution network for organic and biodynamic food.

Since 1998 the network has grown to over 270 stores in Italy and the presence of the company is increasing rapidly also in other European markets. In order to better communicate the offering of the company and to be recognizable in the food market, the company created and developed two brands: NaturaSi and Cuorebio.

Structuring a complex network of controlled as well as independent stores – through the franchising formula – the company had to invest heavily in technologies for logistic processes as well as for the conservation of organic food to be delivered from producers to distributors.

What distinguishes this specific case is the perspective within which the network of stores and the brands were developed. The company in fact has since the beginning structured and promoted a coherent set of ideas and values related to the relationship between man and the environment, with a strong focus on the need for every company to re-create the environmental, social and cultural conditions within the territories they operate in. The company is controlled by an Association (L.A.A.R.S. – Rudolf Steiner Free anthroposophist association) that is being transformed in a foundation. The foundation will re-invest parts of the profits of the company in social and cultural initiatives that are coherent with the imperatives of the association and the Steinerian philosophy. The company, for example, is financing the construction of a Steinerian school in the province of Treviso. The building hosting the classes has been built according to the latest imperatives and guidelines in bio-architecture and is highly energy-efficient (Class A in the Casaclima evaluation system). Within the school classes are completed by a series of laboratories within which students will have the chance to engage in creative activities and in expressing their creativity in agriculture, music, dancing, painting and the like, according to the Steinerian philosophy.

Beyond the construction of the school the company aims at re-creating and continuously developing organic and biodynamic agricultural techniques and processes. It has established two factories within which the production of organic food and dairy produce is completed by the collaboration with research institutions, both private and public, aimed at improving biodynamic techniques as well as at valorizing local varieties of vegetables and fruits.

4. Discussion

The presented case studies are different in terms of history and industry, but it is possible to identify several commonalities in the approach to entrepreneurial action.

In all of the cases we analyzed, accounts of the entrepreneurs emphasize that the starting point of the company (in the case of Fazioli and Ecor) or of its changeover (in the case of Bonotto) was an act of reflecting upon general themes and trends that were observed in society, in the economy at large or within their industries. In all of the cases entrepreneurs did not start from their companies and the relative operations in making sense of the environment. On the contrary they took under consideration issues such as sustainability or creativity, or the quality of sound and garments, and constructed an informed and original opinion about them. The ideas, positions and opinions on these issues in a second stage were declined by the entrepreneur to their industries and to the operations of their companies, as well as to the definition of value they perceived could be valuable for customers. In all cases analyzed, the entrepreneur is a creator of an interpretive framework that is necessary to make sense of the reality (industry, market) in which the company is inserted.

The entire definition or re-definition of the firms' business concepts was the result of the creation of metaphors and concepts that entrepreneurs used to make sense of the environment. Metaphors such as the slow factory, concepts the relationship between man and the environment or sustainability were not attached ex post to already developed products or business models. On the contrary, it is starting from these concepts that products and processes were re-defined after the entrepreneurs articulated these concepts through complex and coherent discourses. These discourses legitimated the novel solution to stakeholders and providers of resources – e.g. the artisans in the case of Bonotto – and were used as an overall conceptual framework for the communication and branding of the companies.

While these ideas, opinions and frameworks were personal and often the result of tacit and erratic thinking processes, the entrepreneurs made them explicit and accessible to others – their collaborators, institutions, consumers – through the construction of metaphors, as in the case of the slow factory of Bonotto, and of articulated discourses which put products, processes and business models within a larger and coherent symbolic framework. These concepts are not simply brand payoffs that are easy to remember. They are on the contrary the synthesis of articulated discourses that the entrepreneur developed and made visible leveraging on several marketing and communication levers: word of mouth and personal

relationships, events, workshops, advertising in traditional media, communication through digital media, websites and social media at large.

Those discourses guided the entrepreneurs and their company to invest in peculiar processes of product innovation, marketing and communication. Innovation, in all of the cases, is not only or solely the conception of new features and characteristics for their products. Rather it is the insertion of their products within novel and original frameworks of meaning, within which consumer desires and needs, the functions of the product and their intangible elements are defined in innovative ways and connected coherently.

Sensemaking processes we observed were not developed as a result of an in-depth market research. Rather they are the result of imaginative process. Although all the entrepreneurs have well-established knowledge of the industry, imagination was the driver behind the definition of their interpretative framework. As Giovanni Bonotto pointed out: *«I felt I had to radically rethink my company and what we do»*. The identification of the opportunities of the market is the byproduct of the sensemaking. From this point of view, market opportunities are more created than seen as such. It is the interpretative framework that helps the entrepreneur to find the good opportunities. This does not mean that consumers were imposed novel meanings and products. On the contrary entrepreneurs brought to unity and provided a coherent framework to emerging and latent needs and signals coming from the demand.

The cases also highlight that sensemaking and the creation of discourses are not static processes but rather the result of an ongoing activity of interpretation of the environment. The original ideas of the entrepreneurs have been modified and adjusted during their application. Metaphors, discourses and narratives used by the entrepreneurs are thus evocative, not too specific, allowing thus to adapt to the changing conditions of the market in which the company operates.

As we pointed out above, innovation is the consequence of the sensemaking and represents the instrument through which the entrepreneur can realize his ideas. Because of the slow factory concept, Bonotto decided to buy pre-war looms and to produce defected fabrics. Because of the imperative of acoustic excellence, Fazioli introduced new materials and techniques in the production of piano.

Explicating and disseminating the complex visions and coherent sets of concepts and ideas behind the interpretive frameworks created by the entrepreneurs is the key element that distinguishes the marketing approach and communication of entrepreneurship in this framework. Entrepreneurs are totally engaged in the communication activity and they are personal testimonials of the company. They usually stand out with their personality and

image. The entrepreneur himself fulfills the brand. For example, it is hard to separate Bonotto as a brand from the personal story of Giovanni Bonotto.

The entrepreneurs usually look for opportunities for public speaking (events, conferences, exhibition, etc.) to present and advocate their ideas. They use a narrative approach (storytelling) to describe their philosophy and their vision of the world, of the market and of the industry. Seduction is the mechanism that they try to put in place when they speak in public. The objective that the entrepreneurs have in mind when they tell their story is to spread their concepts but more importantly to develop a network of enthusiasts of their approach. All of the entrepreneurs decided not to invest in traditional communication activities (advertising) but to focus in sustaining word-of-mouth. In particular, they focus on their websites and on web 2.0 technologies that allow engaging consumers in conversations centered on the stories and narratives generated by entrepreneurs. The richness of multimedia helps the entrepreneurs to introduce their sensemaking. Bonotto publishes videos on Youtube where he presents his ideas. Fazioli developed a video documentary to describe what they do and published online in their website. Similarly, Ecor uses both online and offline events in order to gather experts and laymen interested in sustainability, environmentalism and novel philosophies such as those that trace back to Rudolf Steiner. All these different communication efforts are unified by the objective of building a tangible experience of the sensemaking for the customer and the market.

The analysis of the selected case studies allows us to sketch a definition of entrepreneurial marketing, and identify in particular some salient traits that deserve to be further investigated (see tab. 2).

Tab. 2: marketing perspectives

Traditional marketing	Entrepreneurial marketing as sensemaking
Descriptive (describes functionalities and benefits of products, services and solutions)	Evocative, symbolic (communicate the set of values and meanings created by entrepreneurial sense-making)
Institutional brand	Personal brand (names of the entrepreneur and its family)
Specialized communication (different actions for different products)	Institutional communication (communication about the brand and its values)
Information	Storytelling/discourses/narratives

We posit that entrepreneurial marketing intended as sensemaking and as the creation of interpretive frameworks calls for the development of complex discourses that are meant to convey to consumers and stakeholders the fundamental concepts and values inherent in the

entrepreneur's vision. Thus marketing communication rather than being descriptive (e.g.: communicating the characteristics and benefits of a product) assumes the form of an evocative and highly symbolic communication, which does not limit itself to the product, the company or the brand, but inserts them within a highly-structured and coherent discourse and/or narrative.

Another feature that emerges from the cases we analyzed is represented by the importance of the individual entrepreneur in the visibility of the firm and its products. In this it is important to investigate further the ways in which family names and traditions are at the center of branding and communication by the firm. In addition, one element that emerges from the cases we analyzed is the visibility of the entrepreneur within conversations and communities which are not directly connected to the company or to its industry but that represent relevant opinion leaders (e.g. environmentalists, designers and artists and the like). These might not be buyers of the company's proposals, but they nonetheless legitimize the entrepreneur and recognize her as a purposeful and committed interlocutor in the debate on the issues they are interested in. How can entrepreneurs enter such dialogues and conversations and how do they actually leverage their credibility in these conversations for business purposes without appearing opportunistic is another question worth to be investigated in the future.

Communication, in the cases we analyzed, does not focus on specific products and offerings, but rather aims at communicating effectively the main concepts which are connected and associated within the interpretive framework put in place by the entrepreneur. In this sense, it will be interested to investigate the specific competences and skills the entrepreneurs need to have in order to effectively elucidate and communicate the meaning of her intuitions, visions and sensemaking.

5. Conclusions: limitations and managerial implications

Our study is limited in that it is still exploratory. It proposes a novel conceptual framework through the integration of two streams of literature in entrepreneurship and marketing. Further research should be done in order to enrich the analysis of the different forms of entrepreneurial approaches described in the article both from a theoretical and empirical point of view. Another limitation refers to the qualitative approach used in the research. Even though the study of entrepreneurial processes requires a deep analysis of the single individual contexts in which the entrepreneurial situations develop, a quantitative study can extend the research on a wider basis also providing comparative opportunities. Further research could

also be devoted to evaluate the role of industry specialization and firm size in the entrepreneurial framework we outlined in the paper.

The proposed conceptual framework opens interesting avenues for further research. In particular one issue worth of being addressed in the future is related to the specific tools through which entrepreneurial visions and sensemaking processes are made intelligible to the market. Within the analyzed cases the expression of entrepreneurs' vision has taken the form of stories and storytelling, coherent and articulated discourses connecting seemingly distant concepts and events, metaphors. A more fine-grained comprehension of the specificities of these different symbolic actions is required.

A second interesting direction for further research is represented by the role of social networks and personal relationships in the expression of these ideas and visions. In the cases we analyzed, interpersonal relationships between the entrepreneurs and external opinion leaders as well as relevant communities has allowed the companies to gain a substantial legitimacy to participate in complex debates and conversations which are not directly nor necessarily connected to the firms' products and industry. While from our cases the networks of relationships were mainly offline, it would be interesting to verify if digital technologies and web 2.0 services in particular can help companies in building momentum around their ideas and discourses.

Although eminently oriented towards theory-building, the present study allows to formulate preliminary considerations related to the managerial implications of the proposed conceptual framework. First of all the conceptual framework and the evidence emerging from the case studies emphasize that marketing strategies are not decided and implemented after decisions related to processes and products have been made. On the contrary, the sensemaking activity of the entrepreneur creates the symbolic elements that contribute to the generation of value that the consumer will perceive when exposed to novel products and concepts. In SE, where resources are limited and often specialists are not present, it is fundamental for the entrepreneur to immediately articulate his or her visions in more articulated discourses in order to facilitate the formation of marketing strategies. Secondly, the entrepreneur is required to personally engage in the articulation of discourses, narratives and metaphors to the relevant segments of demand. From this standpoint, relational marketing strategies and a personal engagement and exposure of the entrepreneur seem the most effective way to explicate and concretize his or her visions to consumers. Third, the legitimacy of novel visions in the perception of consumers is directly connected to the ability of the entrepreneur in constructing narratives, articulated discourses, metaphors. From this standpoint we maintain that

entrepreneurs need not only to be skilled and educated in areas such as business planning, strategic planning, but also in areas related to effective communication and creative expression.

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