



Vaasan yliopisto
UNIVERSITY OF VAASA

Susanna Gourine

**A transition towards transparency through
branding to achieve a competitive advantage in the
industrial B2B market**

Case: European nonwovens market

School of marketing and communication
Master's thesis in Marketing
Marketing management

Vaasa 2022

UNIVERSITY OF VAASA**School of marketing and communication**

Author:	Susanna Gourine		
Topic of the thesis:	A transition towards transparency through branding to achieve a competitive advantage in the industrial B2B market : Case: European nonwovens market		
Degree:	Master of Science in Marketing		
Major subject:	Marketing management		
Name of the Supervisor:	Arto Rajala		
Year of Completing the Thesis:	2022	Pages:	100

ABSTRACT:

As industrial markets have become more competitive, and pressure from stakeholders such as consumers, policymakers, legislators, and partners has increased, businesses have changed their core values and activities. At the same time, branding has taken on a more comprehensive meaning to differentiate the company from the competition. Transparency is widely considered to attract consumers, and its importance has also increased within the business-to-business market. This study focuses on the European nonwovens market, which is undergoing a lot of changes from a sustainability and consumer behaviour standpoint. A change in the market has resulted in the need for better branding and a better understanding of consumer needs, which reflect the business-to-business market and relationships within the value chain.

This study consists of an integrative literature review, in which theory and previous studies are used to deepen the knowledge to answer the research questions designed for this study, as well as three objectives supporting the main research question. The literature review focused on brand management, competitive advantage, and transparency disruption in business. In addition to comprehensive secondary-data review, this case study completed with eight in-depth interviews with professionals of the European nonwovens market. These interviews complement the reliability of the study and underlines the findings of the study. This study answers the main research question: How to achieve a competitive advantage in the European nonwovens market by transitioning to transparency through branding?

Based on the results, in order to gain a competitive advantage in the European nonwovens market, it is necessary to increase transparency in communication, internally and externally. In addition, it will be necessary to establish better partnerships within the value chain. It is also critical to fulfil promises and maintain strong relationships with stakeholders, by implementing strategic actions and considering the effects throughout the entire value chain. As a result of interacting with all parties involved and creating reliable buyer-supplier relationships, it becomes evident the importance of creating a strong brand with targets aligned with partners and consumer's values and preferences. By creating a strong brand in the name of sustainability and transparency, as well as creating more effective messages for a market, and involving internal stakeholders in the process, a competitive advantage is likely to be achieved.

KEYWORDS: Branding, brand credibility, transparency, competitive advantage, industrial market

VAASAN YLIOPISTO**Markkinoinnin ja viestinnän yksikkö**

Tekijä:	Susanna Gourine		
Tutkielman nimi:	A transition towards transparency through branding to achieve a competitive advantage in the industrial B2B market : Case: European nonwovens market		
Tutkinto:	Kauppätieteiden maisteri		
Oppiaine:	Markkinoinnin johtaminen		
Työn ohjaaja:	Arto Rajala		
Valmistumisvuosi:	2022	Pages:	100

TIIVISTELMÄ:

Teollisuusmarkkinoista on tullut entistä kilpailukykyisempiä ja sidosryhmien, kuten kuluttajien, poliittisten päättäjien, lainsäätäjien ja kumppaneiden paine on markkinaa kohtaan lisääntynyt. Tämä paine on saanut yritykset muuttamaan ydinarvojaan ja toimintaansa. Muutokset ovat antaneet brändäykselle laajemman merkityksen erilaistaa yritys kilpailijoista. Avoimuuden katsotaan laajalti houkuttelevan kuluttajia, ja sen merkitys on kasvanut myös yritysten välisillä markkinoilla. Tässä tutkimuksessa keskitytään Euroopan kuitukangas -markkinoihin, jotka ovat käymässä läpi muutoksia kestävyuden ja kuluttajakäyttäytymisen näkökulmasta. Markkinoiden muutos on johtanut tarpeeseen parantaa brändäystä ja ymmärtää paremmin kuluttajien tarpeita, jotka heijastavat yritysten välisiin markkinoihin ja suhteisiin koko arvoketjussa.

Tutkimus toteutettiin laadullisin menetelmin ja se koostuu integroivasta kirjallisuuskatsauksesta, jossa teoriaa ja aiempia tutkimuksia käytetään syventämään tietoa vastaamaan tätä tutkimusta varten suunniteltuun tutkimuskysymykseen sekä kolmeen tutkimuskysymystä tukevaan tavoitteeseen. Kirjallisuuskatsaus keskittyi brändinhallintaan, kilpailuun ja läpinäkyvyyteen liiketoiminnassa. Kattavan kirjallisuuskatsauksen lisäksi tämä tapaustutkimus haastattelee kahdeksaa kuitukangas -markkinoiden asiantuntijaa, joiden osaaminen sijoittuu arvoketjun eri osiin. Nämä haastattelut täydentävät tutkimuksen reliabiliteettia sekä vahvistavat tutkimuksen löydöksiä. Tutkimus vastaa tutkimuskysymykseen: Kuinka saavuttaa kilpailuetu Euroopan kuitukangas -markkinoilla siirtymällä avoimuuteen brändäyksen avulla?

Tulosten perusteella kilpailuedun saavuttamiseksi Euroopan kuitukangas -markkinoilla on tarpeen lisätä viestinnän avoimuutta sekä sisäisesti että ulkoisesti. Viestinnän lisäksi on tarpeen luoda parempia kumppanuuksia sekä suhteita arvoketjun sisällä. On myös ratkaisevan tärkeää täyttää lupaukset ja ylläpitää vahvoja suhteita sidosryhmiin toteuttamalla strategisia toimia ja ottamalla huomioon toimintojen vaikutukset koko arvoketjussa. Vuorovaikutuksen tuloksena kaikkien osapuolten kanssa ja luotettavien ostaja-toimittaja-suhteiden luomisen seurauksena käy selväksi, kuinka tärkeää on luoda vahva brändi, jonka tavoitteet ovat linjassa kumppaneiden ja kuluttajien arvojen sekä mieltymysten kanssa. Luomalla vahva brändi kestävyuden ja läpinäkyvyyden nimissä, viestimällä tehokkaammin markkinoille, sekä ottamalla yrityksen työntekijät mukaan prosessiin, kilpailuetu voidaan todennäköisesti saavuttaa.

AVAINSANAT: Branding, brand credibility, transparency, competitive advantage, industrial market

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1 Introduction

“Increasingly, local communities and external stakeholders are demanding that corporate practices become more visible and transparent [...] To maintain legitimacy and build reputation, therefore, companies may need to open their operations to greater public scrutiny,” wrote Hart (1995).

1.1 Background

Competitive pressures in the industrial markets have resulted in a shift in core values that have led to an increase in quality, service, and reliability. According to the Herbst and Merz (2010) having a strong brand creates a sense of trust among buyers, stakeholders, and the company itself. As a result, branding has become increasingly important in the industrial business-to-business (B2B) market. The marketing literature acknowledges the importance of branding and the concept of a brand for the differentiation and identification of products (Laakso, 1999). Despite this, it has developed new dimensions in recent years. It has become apparent that branding has taken on a more comprehensive meaning over time, as it is not only about the product or service, but it also represents the entire company and its values.

It has become increasingly important for companies to incorporate sustainability in their operations and business models to gain a competitive advantage, particularly in favourable sustainable regulatory frameworks (Kahupi et al., 2020). An international study conducted by Unilever (2017) found that a third of consumers choose brands that they believe are ethical or environmentally friendly. The concept of sustainable actions does not only apply to B2C brands, but also to all stakeholders in the value chain. A brand and retailer's alignment of values in the preliminary stages of the value chain has a significant impact on strengthening consumer loyalty. Additionally, manufacturers and industrial B2B companies are required to take sustainable actions. According to Porter and Kramer (2002), corporate social responsibility creates a competitive advantage for

companies, and still, 15 years later, Corporate Knights (2021) demonstrates how most sustainable companies outperform their peers.

An economic improvement that meets today's consumers' needs without compromising the ability of future generations to meet their own needs has been described as sustainable economic improvement (IISD, 2020). Among the responsibilities of organizations in this regard include corporate social responsibility as well as corporate citizenship, better management of an organization's social and environmental impact, and greater commitment of its partners (Epstein, 2017, p. 18). Sustainability is transforming the company's principles and creating novel market pressures. As a result of climate change and other factors, legislation and environmental awareness have changed the demands and needs of society. As a result of these issues, companies are forced to act and set sustainable goals that can impact them globally.

According to the journalist Steele (2021): "transparency is key to capitalizing on a consumer market that's more focused than ever on sustainability." An instrumental aspect of transparency is the ability to see through and share information that is typically not shared between business partners (Bowen et al., 2001). Steele (2021) discussed in his article that providing transparency does not only refer to eco-friendly actions, but also to being reliable and open and allowing consumers to make their own decisions. Engaging in a meaningful manner can create a stronger bond in corporate relationships and create a greater competitive advantage. Generally, "Greenwash" is a serious concern as it misleads consumers from reality when the product's claims and labels do not correspond to the truth (The Guardian, 2011), which emphasizes the necessity of truthful transparency that can be found by consumers and verified by the company or even by third parties.

In recent years, it has become more challenging for industrial companies to maintain market development as the pressure from customers, regulators, and markets has influenced sustainable brand equity development (Zameer et al., 2020). Currently, there

is intense competition in the market, and consumers require more reliable information about all aspects of the value chain to make informed purchasing decisions.

While the B2C industry is familiar with building transparency and engaging in meaningful ways, applying similar transparency actions to the industrial B2B sector may lead to a more sustainable competitive advantage for industrial companies. Using blockchain technology is one way to provide consumers with detailed information regarding the value chain journey of specific consumer products, such as food or textiles (Smartlabel, 2021). An established supplier of raw materials for nonwovens, Lenzing, has successfully developed an integrated platform for traceability across the textile supply chain (Lenzing, 2020). The use of technology and blockchains is not the only solution to achieving transparency; they also provide consumers with independent access to information. A majority of the information presented in blockchains is verified by mutual agreement between the companies.

According to Creative Supply (2019) consumers take into consideration the values of a company, which is impacted by transparency and a commitment to sustainability. Transparency requires companies to share information with their partners and stakeholders throughout the supply chain and outside of it. Consequently, transparency has disrupted B2B industrial business and enabled consumers to build greater trust. It can be argued that trust is the unofficial currency of the business world, and if it collapses, it is extremely difficult to rebuild. By establishing transparent communications and a strong brand, the company will be able to demonstrate the loyalty of its stakeholders and customers. This will make it easier to achieve competitive advantage in the market.

According to Kotler (2011), an increasing number of consumers are purchasing products from companies that care about their customers. The disruption of transparency is changing the business, and companies are considered with quality, safety, and compliance because of their profits, brand equity, and reputations (Duckworth, 2018).

The purpose of this study is to determine how to increase brand equity through transparency.

1.2 Research gap

This study addresses three research gaps. First, sustainability as a competitive advantage is not only about sustainable products, innovations, or operations. It encompasses all three dimensions of sustainability; economic, social, and environmental. These dimensions contribute to the company's actions and outcomes (Lee, 2020). Communication is necessary between all stakeholders in order to obtain a competitive advantage as a result of being a sustainable company. Ludeke-Freund et al. (2017) suggested that the key leadership challenge for sustainability can be understood as one of integration – “the continuous alignment with multi-stakeholder intention helps prevent actions needed to face sustainability goals and targets the business ecosystem”. The relational approach implies a move away from an individualistic perspective (Ludeke-Freund et al., 2017) and changes the value creation structure to a multi-way one. Creating value in interactions and relationships among people creates a "collective capacity" (Drath, 2001, p. 42), which identifies the shift away from an individualistic viewpoint.

Due to the lack of considering the interests of all stakeholders, there is a lack of information regarding how to create a competitive advantage by using all three sustainability approaches. The problem is addressed in the European nonwovens market, which is used as a case market for this study. Several articles study businesses engaging and promoting sustainability (Kahupi et al., 2020; Witjes & Lozano, 2016), but their approach is mainly based on environmental effects such as recycling and waste results. In Witjes and Lozano (2016), collaboration between procurers and suppliers is proposed as a means of promoting sustainable business models. It has been widely demonstrated that partnerships contribute to both innovation and sustainable business development (Zhang et al., 2015). To establish a sustainable and strong brand, it is necessary to think

in terms of the holistic approach. This is also necessary to communicate both internally and externally in order to increase brand awareness and trust.

Secondly, Zhang et al. (2015) found that strong brands require companies to leverage their capabilities and co-create value with their customers. Even if co-creating and leveraging an organization's capabilities is done correctly and increases the firm's revenue, it might produce even greater benefits when it is transformed into a competitive advantage through the development of a strong brand and clear communication of objectives. There is a lack of clarity in business-to-business industrial markets in terms of branding, and it has received relatively small attention in the scholarly literature due to the assumption that industrial consumers are unaffected by brand-related emotional reliability (Leek & Christodoulides, 2011). As a result, it is important to give a more prominent role to brand development in industrial organizations in order for them to be successful.

Thirdly, a powerful brand builds trust, which is critical for industrial markets as well, maintaining relationships between stakeholders and influencing market performance and profitability (Roberts & Merrilees, 2007). Kim and Lee (2018) examined the benefits of transparent communication within strategic communications and concluded that it builds consumer trust. Moreover, the studies indicate that there are problems with openness between buyers and suppliers, such as accessibility to cost data or too much of openness regarding processes and supply chains. Transparency, however, seems to be related to trust, and communicative difficulties may also be related to it. Consequently, a lack of openness led to misleading information and misunderstandings (Hultman & Axelsson, 2007). This lack of transparency highlights the final research gap and the importance of developing a strong brand in industrial B2B companies and enhancing openness in communications. In addition, it is crucial to understand what type of transparency is crucial as well as how it affects the competitive advantage.

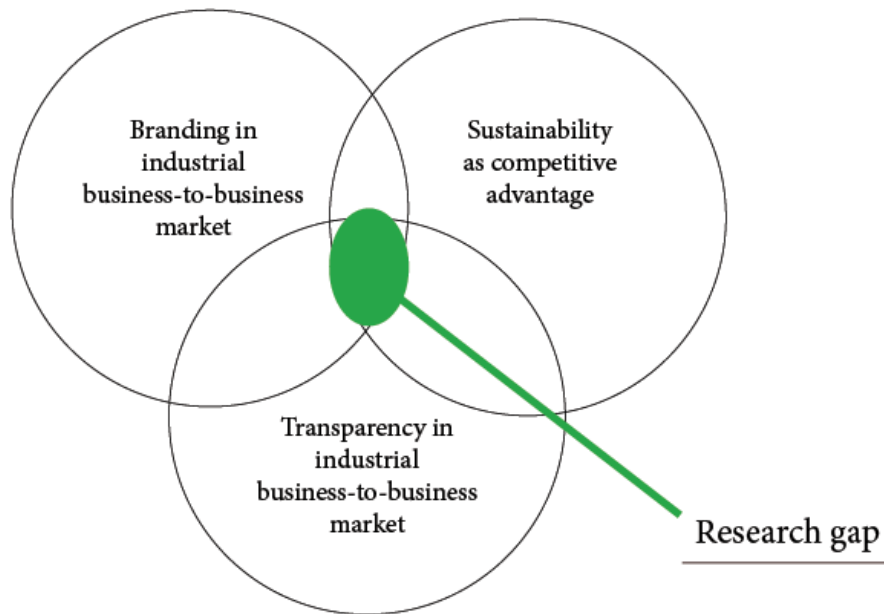


Figure 1. Research gap.

1.3 Research question and objectives

The purpose of this study is to review the importance of transparency in communicating business actions, especially sustainable actions, in industrial B2B companies to build a strong competitive advantage by branding. Building a sustainable and strong brand in the B2B market through transparent communications might gain stakeholders' trust. Transparency is considered a competitive advantage for consumers and other crucial stakeholders (Peters & Simaens, 2020). Not only raising the brand awareness, but the overall external communications also build trust among stakeholders for the case market. This study aims to understand how to achieve a competitive advantage by the transition towards transparency with branding in industrial B2B markets by studying the case market. This study is completed from the nonwoven manufacturer's point of view to provide information valuable to other industries that aim to achieve competitive advantage by transitioning towards transparency and creating more trust in their brand.

The research question for this study is:

RQ How to achieve a competitive advantage in the European nonwovens market by transitioning to transparency through branding?

Three objectives were selected to examine the research questions to support the study.

- *Why is branding important for a company's transition to transparency with a sustainability perspective?*
- *What does it take to establish brand credibility in the European nonwovens industry?*
- *What is the significance of stakeholders in the transition to better transparency and brand credibility?*

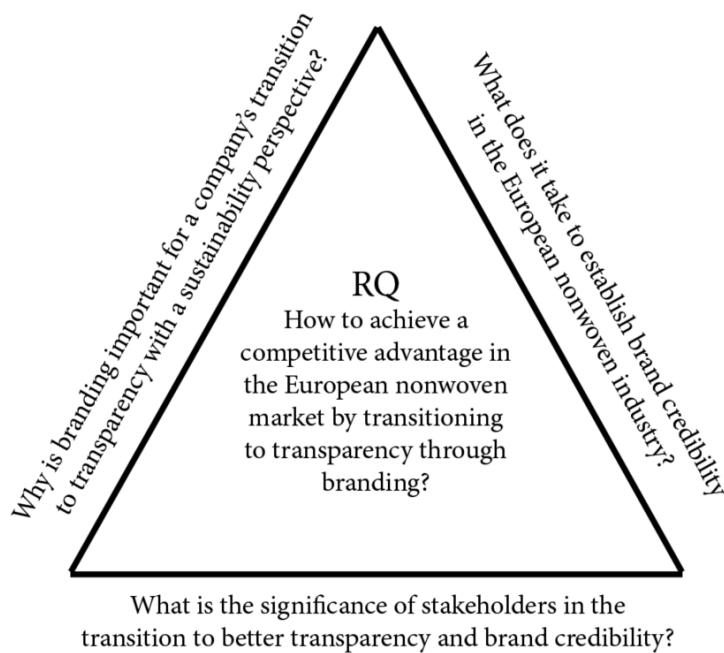
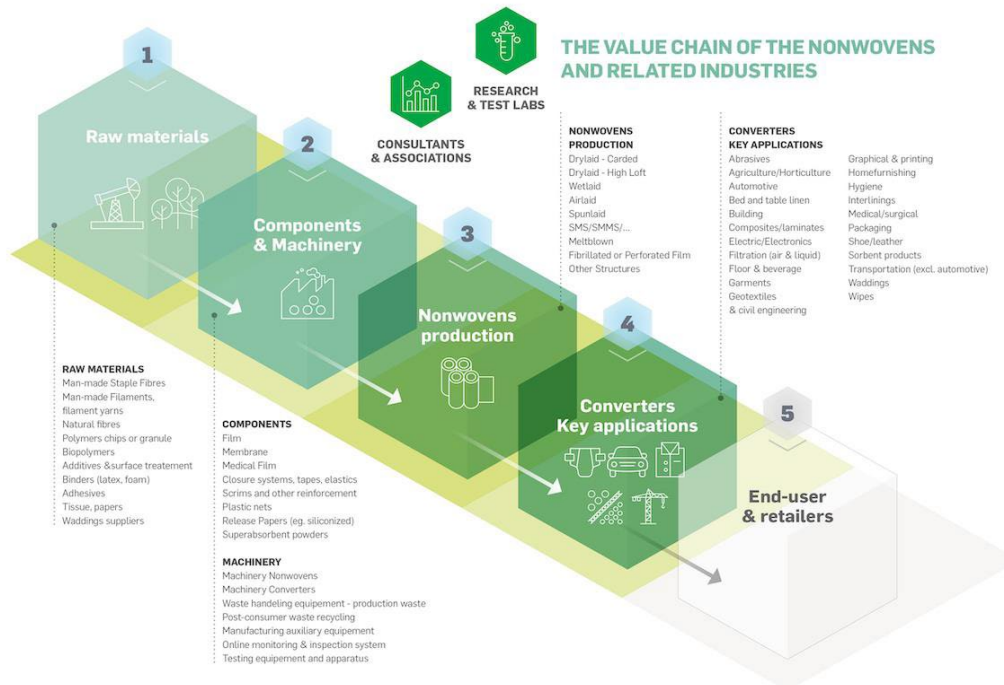


Figure 2. Research question and research objectives visualized.

1.4 Case study and study structure

For the purpose of completing the literature review, secondary data were used to gain a better understanding of the research problem and to get a more comprehensive

picture of the situation. For the empirical component of the research, a case study and qualitative research techniques were used. Data collected according to qualitative methods are descriptive in nature and are designed to assist people in comprehending the meaning of the research question. As a result of a case study, the research findings become more applicable, and even the smallest amount of evidence can be used to support the conclusions (Gillham, 2000). The data were collected by conducting in-depth interviews with participants that provide more detailed information for the case study (Carson et al., 2001, p. 74).



Picture 1. Nonwovens value chain (EDANA, 2022).

This study examines the European nonwovens market. The regulations of the European Union and the rapidly rising sustainability and durability trends affect the market. It is important to note that laws such as the single-use plastic directive (European Parliament, 2019) can have a significant impact on competitive advantages and market shares if they are not implemented quickly. Nonwovens are manufactured fabrics made from fibers that are advanced and high-tech. Consumers and manufacturers use them in a variety of products, either as individual components or as a combination with other

components (EDANA, 2021). Nonwovens are used to manufacture various products, including baby wipes, diapers, face masks, hygiene products, or as medical supplies. The purpose of this study was to provide information that can be beneficial to other industries seeking a competitive edge through a transition towards more transparency and a stronger value chain and consumer trust.

In order to understand the nonwovens market's supply chain (picture 1), it is necessary to examine it from multiple perspectives. Since nonwoven producers are at the centre of the value chain, they should have a thorough understanding of both where the raw materials come from and what the end-users think of the products made from nonwovens. A more detailed explanation of each position in the nonwovens value chain is provided in chapter 3.5 and table 8.

A detailed analysis of the research topics is presented in four main chapters (Figure 3), each of which is followed by a sub-section to give readers a deeper understanding of the topics covered in the study.

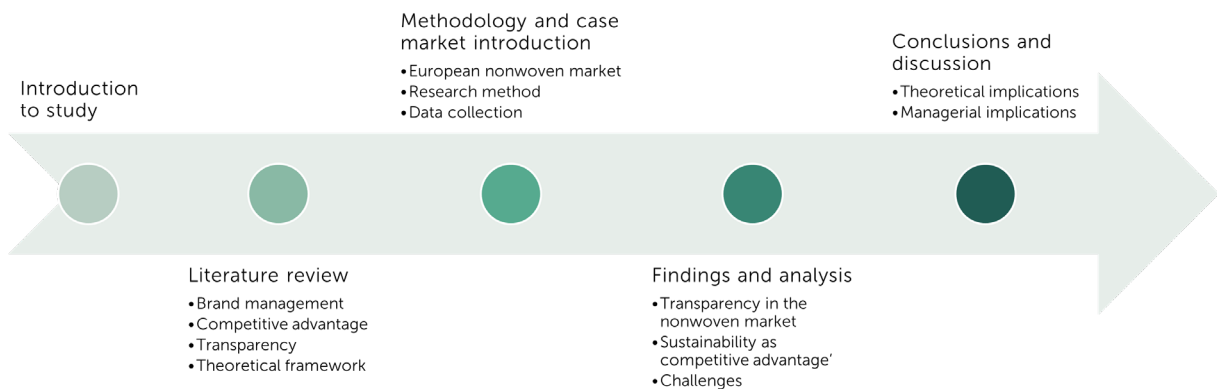


Figure 3. Structure of the study.

For the purpose of creating the framework for the study, it is necessary to begin with a theoretical background. The academic background of the study focuses on brand

management in the industrial environment, which is the critical theory of the study. The research gap and objectives are met by positioning the research approach from the nonwoven manufacturer's point of view, emphasizing the various stakeholder aspects of branding.

It is important to understand that brand management plays a significant role in positioning a company and creating its brand identity. In the business-to-business environment, finding the right way to identify competitive advantage is crucial by transitioning to transparency through branding the organization. A theoretical approach to sustainability is presented in the theory from the perspective of market trends and global trends. The scope of this study within this theory establishes a framework to meet the study's objectives, thereby making conclusions that aim to achieve a competitive advantage in the nonwovens market. In addition to the results presented here, the results may also be applicable to other upcoming trends important to consumers when considering a brand or supplier in order to build trust with different stakeholders.

1.5 Key Definitions

The purpose of this chapter is to explain the key definitions that have been used in this study.

B2B

Business-to-business is a company that serves and has other companies as its customers. (cf. B2C).

B2C

Business-to-consumer is a company whose primary customers are end-product users. They are positioned right before the consumers in the value chain.

Brand credibility

Trustworthiness, attractiveness, and expertise are the key elements of brand credibility. Credibility is a brand's ability to convince customers that its intentions are credible (Erdem & Swait, 2004).

Competitive advantage

Companies with competitive advantage produce or perform more efficiently than their competitors, resulting in higher profit margins or better brand image. Numerous factors contribute to competitive advantage, including cost structure, branding, quality of products, distribution network, and intellectual property (Investopedia, 2022).

Corporate branding

Corporate branding is managed strategically by the CEO and management. It is differentiated, positioned, and delivered by the entire company. It is lasting if the company exists. The primary audience for corporate branding is various company stakeholders, like employees, suppliers, and investors (Balmer, 2001; Hatch & Schultz, 2003; He et al., 2006; Webster & Keller, 2004).

Credibility (source)

Credibility is the believability of communication or source concerning its ability to be trusted (Bennett, 1995, p. 268).

Nonwovens

Materials are fibers, e.g., viscose, polyester, and wood pulp. These materials are produced with different technologies, (e.g., spunlace, wetlaid or thermobond) into a nonwovens material. As a single material or in combination with other materials, they are used in various consumer and industrial products (EDANA, 2021).

Transparency

Transparency can be identified by; the accessibility of information, completeness of information coverage, timeliness, the integrity of data, quality of provided information, and information intermediaries (Zakutniaia & Hayriyan, 2017). In addition to being visible, transparency's main aim is openness and communication (Barth & Schipper, 2008).

Transition

The term "transition" refers to moving from one system state to another through a period of nonlinear disruptive change. The change in this aspect is reflected, e.g., through work culture, way of doing business, or brand image. Transition is completed for a long-term target (Luecke, 2003).

Strong brand

A strong brand has a deeper clarification of its customers and distinguishes itself from its competitors in visibility and brand. A strong product and corporate brand are likely to increase brand equity and create value for the retailer or customer (Davies et al., 2003; 82–83, Herr et al., 1994).

2 Literature review

There are three chapters in the literature review, each with sub-chapters to provide further insight into the topic. Research studies that support the primary research are presented in this chapter 2. The concluding chapter, 2.4 of this study provides an overview of the theoretical framework for this study.

2.1 Brand management and brand credibility

Kotler wrote (1994, p. 443) “a brand consists of a name, term, sign, or symbol, or any combination of them, that attempts to represent the unique benefits a company can provide to consumers through a particular product or service, in terms of attributes, value, and culture.”

It is common for people to think of Apple, Amazon, or Coca-Cola when discussing brands. It is no accident that these brands are among the most frequently cited examples of business-to-consumer (B2C) branding (Statista, 2021). A brand, according to Kapferer (2004), is a name that has the ability to influence both buyers and other stakeholders. In Lee et al. (2008), influence is attributed to mental associations and relationships among consumers, stakeholders, and distributors. There are many factors that influence the development of a brand. It is not a static phenomenon but is constantly evolving in response to stakeholder expectations and market conditions (Kotler, 2006; Kumar et al., 2016). Well-managed brand management and marketing planning can positively affect brand and company performance, as well as in the global market (Lee et al., 2008).

There are many aspects of brand management, including renewal, refreshment, makeover, reinvention, renaming, and repositioning (Merrilees & Miller, 2007). The white paper published by Euromonitor (2022) also emphasizes the importance of keeping an eye on market trends and the company's brand strategy and positioning. A brand is the core of the company and its strategies. It becomes even more powerful when all stakeholders (especially employees) feel a sense of ownership of the brand

(Urde, 1999). A better understanding of the effectiveness of the communication of the new brand or rebrand may help achieve greater stakeholder involvement (Merrilees & Miller, 2007).

Brand management is a framework for systematic organizational management, planning, developing, and implementing the brand strategy (Kotler, 2006, p. 129). Managing brands is a part of the complete system, referring to brand value, a concept derived from a name and associated with products and services (Kapferer, 2005). Brand differentiation may be defined as a combination of intangible and tangible qualities that contribute to the brand's value proposition, as described by Kapferer (2005).

Building a brand requires long-term planning instead of short-term planning, which focuses more on maximizing profits than creating stakeholder value (Kotler, 2006). A strong brand is one that stands behind its values and is committed to continuity. In order to accomplish the objectives of this study, it is essential to understand the actual value of a strong brand to the organization. Nonwovens are an industrial market that requires insight into the consumer, supplier, and other stakeholder markets in addition to its own market. Long-term planning and branding are critical in order to build a strong and unique brand that can gain competitive advantage and gain the trust of consumers.

Brand credibility has three factors: trustworthiness, expertise, and attractiveness (Erdem & Swait, 2004; Keller, 2013). These elements and past marketing activities influence consumers' future brand considerations. Thus, brand credibility depends upon consumers' perception of the brand's trustworthiness, expertise, and dedication to delivering the promised value (Erdem & Swait, 2004). According to several study papers (Erdem & Swait, 2004; Wang & Scheinbaum, 2018), trustworthiness affects consumer choices more than expertise. It requires the brand to have the ability (i.e., expertise) and willingness (i.e., reliability) to convey what has been promised repeatedly (Erdem & Swait, 2004). Market trends direct consumer behaviour, which underlines the Euromonitor (2022) white papers' fact of the importance of keeping an eye on the

market changes and a company's brand strategy and positioning as Erdem and Swait (2004) suggested definition for brand credibility as the believability of a brand's intentions at a particular time. This theory, combined with Keller's (2013) suggestion for attractiveness, shows distinct components of brand credibility. These elements are visualized in Figure 4.

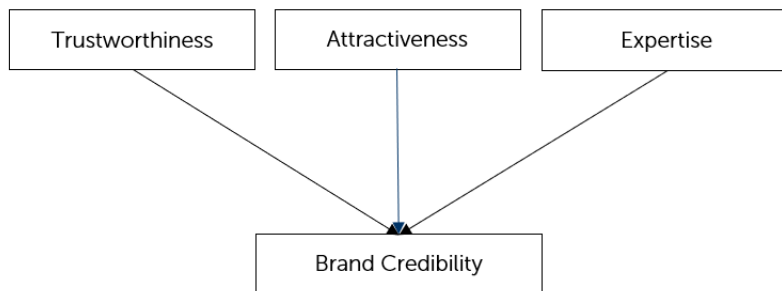


Figure 4. Elements of brand credibility (Keller, 2013, p. 385).

A brand's awareness may be related to its strength in consumers' minds and to their ability to perceive the brand in various situations (Rossiter & Percy, 1987, pp. 140-141). Consumers' emotions and decision-making also directly affect the market trends, which is significantly related to brand credibility (Maathuis et al., 2004). When brand awareness is high, a brand's credibility is more significant than when it is low for consumer purchase intention, according to Wang et al. (2011).

Another important 'milestone' in brand building is developing brand loyalty, which is related to brand credibility. In the industrial context leading factors for brand loyalty building are quality, reliability, performance, and service (Bendixen et al., 2004; Michell et al., 2001).

2.1.1 Business-to-business and industrial brand management

Business-to-business (B2B) organizations rely on corporate rather than product branding, which is seen more as a process to add value to a product (Farquhar, 1989; Kotler, 2006, p. 4). Therefore, the values in B2B branding depend not only on the brand image of

shareholders or customers but also on the more extensive network of shareholders, such as supply chain networks, investors, governments, and media (Sheth & Sinha, 2015). Despite the differences between B2B and B2C contexts, both brands must create trust and develop affective relationships between stakeholders (Lynch & de Chernatony, 2007).

It is essential to understand the differences between product and corporate branding. Table 1 shows corporate branding differentiates from consumer and product branding (He et al., 2006; Webster & Keller, 2004). Webster and Keller (2004) studied product and corporate branding differences. For example, product branding focuses on actions that bring differentiation and promote single products and other services. As a result of corporate branding, the entire company is differentiated and positioned in the business market. Unlike product brands, corporate brands last for the entire lifecycle of a company, while product brands last for the lifecycle of a single product (He et al., 2006; Webster & Keller, 2004). Therefore, a corporate brand can also be considered to align with all stakeholders (Balmer, 2001; Hatch & Schultz, 2003), which in this case includes, for example, employees, investors, suppliers, and law regulators, while products are targeted to buying customers (He & Balmer, 2006).

Table 1. Product branding vs. corporate branding (Balmer, 2001; Hatch & Schultz, 2003, p. 1044; Webster & Keller, 2004).

	Product branding	Corporate branding
Focus on	<i>Actions that bring differentiation and promotion to single products</i>	<i>Differentiating and positioning the entire company</i>
Managed by	<i>Middle manager</i>	<i>CEO and management</i>
Pointed to	<i>Buying customers</i>	<i>Various stakeholders</i>
Delivered by	<i>Marketing</i>	<i>Whole company</i>
Communications mix	<i>Marketing communications</i>	<i>Corporate communications</i>
Lifecycle	<i>Short - lifecycle of a single product</i>	<i>Long – lasts if the company exists</i>
Importance to company	<i>Functional</i>	<i>Strategic</i>

Corporate branding requires perspectives that address external market opportunities. In addition, it must match with internal activities to ensure consistency in delivery (Harris & de Chernatony, 2001). He and Balmer (2006) argued about the role of internal activities that rises in overall brand management, and about transparency being required internally. Multichannel communication promotes corporate branding, and employees are the key to experiencing the brand and the company's products and services. They are considered, in many ways as, brand ambassadors. A strong product and corporate brand are likely to increase brand equity and create value for the retailer or customer (Aaker, 1991; Herr et al., 1994). Corporate branding is expected to be much lower in costs than consumer marketing, but it is much more concerned with the human resources and retention of quality in service, employee training, and transparency for customers than in product marketing or market research (Davies et al., 2003, pp. 80-85).

Based on the findings of McKinsey and Company's (2021) study on visibility in industrial companies, it has been found that visibility drives performance and increases companies' returns on invested capital (ROIC). As a result of the study, it was found that the top five percent of industrial brands capture 95 percent of the share of voice in the industry. A higher return on investment is believed to be a determinant of success for these companies, outperforming those in the bottom quartile by approximately 30 percent.

According to McKinsey and Company (2021), a strong brand has a deeper clarification of its customers and distinguishes itself from its competitors in visibility and brand. A broad understanding of each customer and brand strengthens the brands and help to recognize threats and opportunities earlier. In addition, the differentiation offers brand value and functional associations; it encourages a customer to perceive the seller as a trustworthy partner (Herbst & Merz, 2010; McKinsey & Company, 2021). McKinsey and Company (2021) report states that some companies used in the study borrowed the best practices for marketing campaigns from B2C companies. It also considered brand visibility tactics and customer engagement.

Hoeffler and Keller (2003) introduced benefits that an organization with a strong brand has in a marketplace:

- Improved impression of product performance.
- Greater stakeholder loyalty.
- Larger margins.
- More elastic customer response to price decreases and inelastic customer response to price increases.
- More significant trade or intermediary cooperation and support.
- Increased marketing communication convincingness.
- Additional licensing and brand extension opportunities.

These benefits are only possible because of a strong brand. Building a strong brand should be a management priority, according to Kapferer (2005, p. 24). During these activities and building a strong brand, marketing communications play a decisive role in shaping the stakeholders' knowledge (Keller, 2009). Communications are the 'voice' of the company, the brands (Bennett, 1995, pp. 50-51), and the values it represents. It also links brands to other environments and atmospheres, such as experiences, events, other brands, or different feelings (Keller, 2009). Even though Keller's study (2009) concentrated on the B2C market and marketing communications, it affects brand knowledge and impacts brand equity. It can also be applied to B2B markets. Aaker (1991) discovered that using B2C marketing studies for B2B marketing communications could help identify the desired content for a target market and stakeholders, building a brand in multiple ways that build trust in the brand. Well-planned marketing communication can increase brand awareness and developing a stronger brand may be one of the critical benefits of competitive advantage.

There are numerous ways of developing a brand. According to Davies et al. (2003), creating a superior experience for customers and employees can be more cost-effective in the long term than traditional advertising. Kapferer (2005, p. 30) says that corporate

reputation in B2B companies has a high correlation between the recognition and image of a company and the readiness to 'strongly acknowledge a company for any future tenders.

Kotler (2006, p. 108) introduced the branding triangle (Figure 5), which refers to the equal importance of each activity for branding. He explained at that time that many industrial brands lacked internal communication, which negatively affected the brand. Understanding how employees are one of the critical implications for a brand to be successful is essential. The other parts of the triangle, such as external communications, are considered as necessary as internal marketing. Figure 5 illustrates a holistic perspective on complex interactions between stakeholders. These three market participants, company, customer, and collaborators (e.g., employees or partners), are considered essential players in the market.

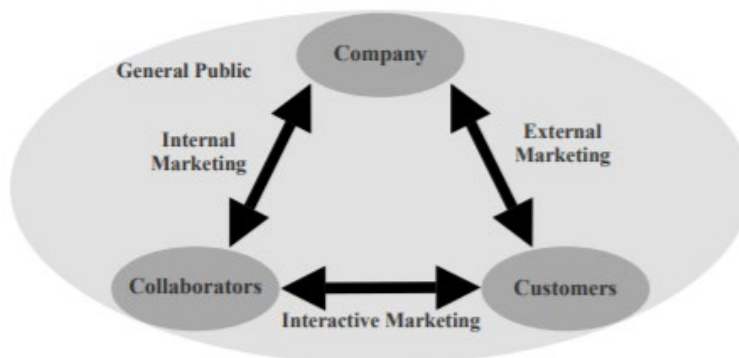


Figure 5. The branding triangle (Kotler, 2006, p. 108).

Industrial markets are more specified than consumer ones (McKinsey & Company, 2021). Thus, industrial markets often involve a high-risk decision, especially on the buyer's part, because of the substantial transactions (Kuhn et al., 2008; Lynch & de Chernatony, 2007). Reputation is one of the critical elements in the B2B context, where the atmosphere between companies shapes the nature of transactions (Hakansson, 1982). Especially creating a harmonic atmosphere is likely to gain positive outcomes, build trust, and better cooperation (Nielson, 1998). In industrial environments, such as the nonwovens

market, reliable buyer-supplier relationships can be the foundation for strong and long-lasting relationships.

This study answers how to achieve competitive advantage by transitioning to transparency with the help of branding. The prior learning from chapters 2.1 and 2.1.1 would consider all stakeholders when building a strong brand. Therefore, stronger relationships engage their trust and loyalty. Building a strong brand correlates with a competitive advantage and overall company success, which is the first step in creating a sustainable brand and long-term goals. Therefore, all stakeholder relationships are essential from the manufacturer's perspective to achieve a competitive advantage and gain credibility by adding more transparency by branding the company.

2.2 Sustainability as a driver for competitive advantage

Sustainability is one of the leading powers for the increasing need for transparency in the value chain, corporate, and product communications. Consumers are buying products that contribute to their attitudes, and in exchange, they want to know the truth behind the product, so-called data, along the way. Corporate Social Responsibility (CSR) is a new normal in strategy development and legislation, thereby companies no longer have a choice but necessary to integrate them with strategies to remain successful (Hillestad et al., 2010; Werther & Chandler, 2005). According to Lozano (2013) organizations' leadership and business are the most important drivers internally for the increased corporate sustainability, and externally the most important drivers are reputation, customer anticipations and requirements, and government regulation and legislation.

According to Merrilees and Miller (2007) competitive advantage plays a significant role in companies' strategy and market performance. It is crucial to understand the core values, which can be acknowledged by the intellectual property core capabilities of the company to create a competitive advantage. Porter (1980) has defined competitive

advantage as the “heart of the firm’s performance in competitive markets.” For Porter, it means having low costs, a differentiation advantage, or a successful focus strategy.

Although Porter is widely considered the founder of the competitive advantage theory, competitive advantage has changed over the years. Competitive advantage is influenced by infrastructures, regulations, technology development, disruptions, and macroeconomics (Isoraite, 2018). Wang and Scheinbaum (2018) defined competitive advantage 30 years later (cf. Porter, 1980) as a company's attributes that allow it to outperform its competitors. This explanation is closer to the modern business model that also meets sense-making as a fundamental capability to understand business field emergence (Möller, 2010), development, and disruptions.

As stated earlier (chapter 2.1.1.) B2B business is more focused on corporation branding rather than product branding. Therefore, stakeholder networks are essential for companies with stakeholder orientation. Sisodia, Wolfe and Sheth (2007, pp. 176-169) corporate reputation can be enhanced by adopting sustainability principles and shifting from a shareholder to a stakeholder focus. A company that has a stakeholder perspective offers more than wealth creation; they also provide emotionally intelligent leadership. These companies do not favor any specific group, but they consider all the stakeholders to be on the same level.

The nonwovens market relies on the consumer market and value chain shareholder expectations. These expectations are impacting corporate reputations in socioeconomic conditions. According to Sheth and Sinha (2015), companies that are stakeholder-oriented are better able to address socio, economic, and environmental challenges of the communities they serve with sustainability marketing. Instead of being instrumental in the sense that there are people to be managed or targeted for marketing objectives, a stakeholder view on sustainability would be normative when it is an intrinsic element of decision-making (Laczniak & Murphy, 2006). Stakeholder orientation would improve their corporate reputations. In addition to influencing stakeholder perceptions of

product evaluations (Brown & Dacin, 1997) and customer satisfaction (Luo & Bhattacharya, 2006), these actions may also help attract talented employees and assist the corporate brand to be associated with corporate social responsibility values.

A framework for market-oriented sustainability has been proposed by Crittenden et al. (2011), which is based on a firm's DNA, stakeholder engagement, and performance management order to create a framework for market-oriented sustainability. Stakeholder orientation adds more dimension to economic studies that are usually market-oriented by adding a stakeholder-centred aspect to them. With the implementation of these three dimensions, market orientation can be expanded to include elements of sustainability as a part of market orientation. It encompasses all stakeholders capable of increasing market performance and contributing to differentiating novel brands from existing brands and growing market performance (Crittenden et al., 2011).

Market orientation is relevant to a company's competitive advantage strategy (Narver & Slater, 1990). Market-oriented organizations can achieve a position of competitive advantage, superior long-run performance, and a significant correlation between orientation and return on investment (Hunt & Morgan, 1995; Narver & Slater, 1990). From the sustainability perspective, it means that companies need to accept sustainability as one of the critical success factors in the long-term business strategy (Kuosmanen & Kuosmanen, 2009, p. 235).

This research studies the European nonwovens market, which profoundly contributes to its stakeholders and other relevant markets in the value chain. Market orientation is essential only when the stakeholder involvement is apparent and part of the brand management. According to Crittenden et al. (2011), market orientation involves stakeholders, but Ferrell et al. (2010) studied that market-oriented companies are likely to select stakeholder claims that matter most to them, as they are current or potential customers. On the other hand, stakeholder-oriented companies take more into account

the interests of the groups and are dedicated to learning and addressing the stakeholder issues (Ferrell et al., 2010). Differences are shown in Table 2.

Table 2. Differences between market- and stakeholder orientation.

<i>Market-orientation</i>	A state of the company that takes customer and stakeholder orientation into account from the perspective of needed information and claims to keep the customer ship or gain potential customers (Crittenden et al., 2011; Ferrell et al., 2010).
<i>Stakeholder-orientation</i>	A state of a company that takes the interests of the stakeholder groups and is dedicated to learning and developing the stakeholder issues (Ferrell et al., 2010). For success, the company must satisfy the expectations of different stakeholders (Bowen & Johnson, 1953).

Laczniak and Murphy (2006) and Crittenden et al. (2011) stated the importance of considering all stakeholders when planning branding from a market and stakeholder-oriented perspective. Although they had different approaches for the stakeholder orientation, the overall look suggests taking stakeholder interests and cooperation into account in decision-making. Therefore, this study helps to understand how to utilize the information and manage a brand to achieve a competitive advantage in the nonwovens market. By shifting the firm's focus to a more expansive view of stakeholders, covering employees, regulators, suppliers, shareholders, and the local community (Greenley & Foxall, 1997), a strong brand and, therefore, competitive advantage will likely be achieved better.

Adoption of sustainability practices not only improves organizations' environmental and social performance as well as that of their supply chains, but it also allows them to gain a new area of proficiency that can help them keep ahead of the competition by adopting sustainable initiatives both inside and outside the organization's walls (Saeed & Kersten, 2019). Vachon and Klassen (2006) addressed the issue of extending the practices from the plant level to the supply chain level. Growing the practices creates cooperation between different actors in the supply chain to build competitive advantage (Vachon &

Klassen, 2006) and diminish the value chain's environmental impact (Bowen et al., 2001). Matten and Moon (2008) stated that CSR should include the values, norms, and rules that result from the company's need to address stakeholder issues and to identify the appropriate participation of company participants collectively rather than individually.

Internally the pressure is more about attracting and gaining trust within the company. Lozano (2013) studied internal motivations for sustainability as a driver for competitive advantage can consider as important as external drivers. Increased motivation helps to manage risks and boost innovation practices, which reflects straightly on the company's performance to generate more profits and growth. In other words, this could be described as gaining a competitive advantage.

Adopting sustainability practices may come as pressure or encouraged by other stakeholders who may affect the relationship between different partners in the value chain (Zhu & Sarkis, 2007). External drivers for sustainability practices are mostly coming from meeting and exceeding stakeholder expectations. However, this is not the only identified motivation for sustainability practices. According to Lozano (2013), sustainability practices improve trust outside the company, improve the access to markets and customers, and improve customer satisfaction. Without the important practices which are driven by sustainability, companies may not be able to enhance their corporate and brand image which helps to restore trust in corporations (Lozano, 2013).

Although, the awareness has increased significantly in the previous years, one identified problem, twenty years ago, in academic research was that stakeholders' awareness of CSR drivers was moderately low (Sen & Bhattacharya, 2001). However, those who recall the factors of CSR positively impact the company in terms of attitudes, identification, and behavioural intentions (Sen & Bhattacharya, 2006). Therefore, the assumption is to raise the awareness level of CSR to achieve positive stakeholder effects. It is up to every company to establish the level of needed CSR activities, which strongly depends on stakeholders' pressure (Fernandez-Feijoo et al., 2014). In this study, it is crucial to identify

the most critical stakeholders from the nonwoven manufacturer's perspective to recognize the level of transparency and needed activities to gain a competitive advantage.

Stakeholder theory aims to study to whom firms are responsible and why the companies should cooperate with them. Not all stakeholder relationships are similar (Rodriguez et al., 2002). Table 3 shows diverse types of stakeholder relationships. Classification of the stakeholders helps to acknowledge how to manage the relationships (Rodriguez et al., 2002) and the crucial information that must be shared with each stakeholder.

Table 3. Diverse types of stakeholder relationships (Rodriguez et al., 2002).

Consubstantial stakeholders	<i>Essential for the business to exist</i>
Contractual stakeholders	<i>Formal contracts with the company</i>
Contextual stakeholders	<i>A fundamental role in receiving business credibility and acceptance of the business activities</i>

Most of the nonwovens market companies have adopted sustainability in their strategy. One of the primary reasons for the change is the planet's globalization process and physical limits (Rodriguez et al., 2002). As stated, stakeholder pressure is another reason organizations make the changes visible and act upon them. Companies that feel responsible for a specific environment, social, or financial reasons have more extensive pressure than those that do not adopt any environmental responsibilities. According to Gartner (2022) society's expectation of changes is one of the main reasons for the firms' more enormous responsibilities. Supply chains connect their corporate operations to natural ecosystems by extracting and using resources. As a result, supply chains are significantly impacted by the threat to natural ecosystems.

Rodriguez et al. (2002) introduced four pillars that hold sustainable firms (Table 4). These pillars stand for the need to fully understand the business world as part of the natural and social system. They all relate to each other by supporting the idea of creating sustainable value.

Table 4. Four pillars of the Sustainable Firm and explanations (Rodriguez et al., 2002).

	Explanation	Instrumental approach
Physical reasons	<i>Taking the environment into account when planning the activities.</i>	<i>Natural constraints are one of the primary drivers of strategic resources and capabilities (Hart, 1995).</i>
Social reasons	<i>Corporations engage society more actively and incorporate it into their commercial operations.</i>	<i>Rewarded with reputation enhancement, better innovation management, and employee satisfaction (Atkinson et al., 1997).</i>
Ethical reasons	<i>Companies broaden their environments to include nature and society, increasing their ethical obligations.</i>	<i>Improves internal cohesion and builds confidence in stakeholder relationships [internal and external] (Rodriguez et al., 2002).</i>
Business reasons	<i>As a result of physical, social, and ethical considerations, not only act because it pays off, but also create better by considering the environment.</i>	<i>Taking the right reasons into consideration when planning sustainable development enhances the sustainability of companies' competitive advantages (Rodriguez et al., 2002).</i>

Maintaining sustainable corporate practices and implementing sustainability into the plan are governance matters for businesses and adding value for shareholders through engaged and satisfied stakeholders. Rodriguez et al. (2002) divided dynamic and sustainable firms' stakeholders by the type of relationship (Figure 6). This figure applies to nonwoven manufacturers' relationships and shows the clear division between the stakeholders crucial for the company's continuation and sustainable development. In

this research, it is crucial to identify the leading sustainable firm's capabilities, different stakeholders, and their role in its activities to achieve a competitive advantage.

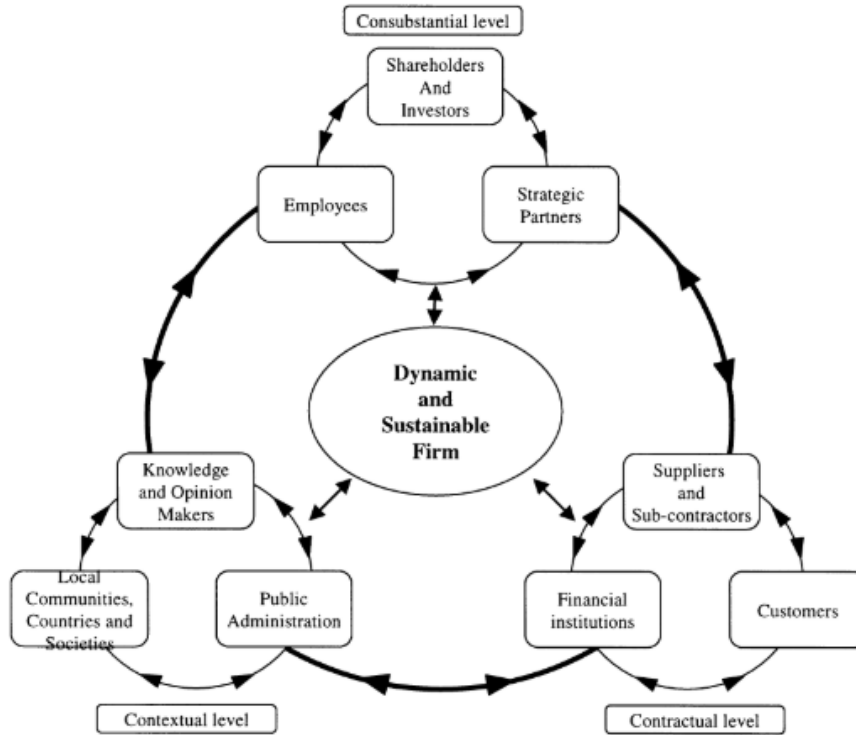


Figure 6. The Dynamic and Sustainable Firm and its Stakeholders (Rodriguez et al., 2002).

Despite the global economic situation, the increasing demand for sustainable products is rising in the nonwovens market in the upcoming years (Mango, 2020). Market demand emphasizes the necessity to include sustainability as a relevant component of the strategy for competitive advantage. This study cannot benefit from sustainability as a competitive advantage on its own, but it does provide a valuable perspective on fostering communication transparency by activities in line with sustainable choices. Understanding each stakeholder's function aids in developing focused branding and transparency that adds value to each strategic partner and the business.

2.2.1 Brand development with a sustainability perspective

Sheth and Sinha (2015) explained how branding from a sustainability perspective creates a competitive advantage by positively impacting stakeholder recognition for overall evaluation of the company, such as product evaluation, customer satisfaction, attracting employees, and identifying the corporate brand with its values in corporate social responsibility (CSR). Developing a strong brand with a CSR perspective gives the advantage of allowing a company to demand a more premium price than companies that are not branded. Some other benefits of a strong brand may be an increased level of satisfaction and loyalty from customers (Low & Blois, 2002; McQuiston, 2004). According to the Bendixen et al. (2004) study; the fascinating attribute was quality, followed by reliability and performance.

Reliability and credibility are critical factors of reliable and effective CSR communication (Jahdi & Acikdilli, 2009) and, therefore, also part of brand development. According to Morsing and Schultz (2006), consumers prefer CSR communication, such as annual reports and websites, to be verified by a third party. Youssef et al. (2018) study's main findings were the importance of CSR in developing company performance. According to the study, implementing CSR was a carrier of company competitiveness.

Saeed and Kersten (2019) argued that companies are affected by internal and external drivers for competitive advantage driven by sustainability. External drivers motivate organizations to adopt sustainable practices to avoid unnecessary penalties or disadvantages. Governance activities play a significant role in the industrial market and force brands to work according to legislation (Czinkota et al., 2014). In the best scenario, institutions may be the driving a cause for organizations to change into more transparent organization and develop more sustainable processes internally and externally.

The European Union and European Commission regulate the European market, which drives sustainability forward. For example, the European Commission has the European Green Deal, which envisions an economic restructuring built on the principles of a

circular economy and ensures that regions with heavily carbon-dependent sectors receive support to restructure the economy (European Commission, 2019). These laws also put pressure on companies to create reporting according to the Corporate Sustainability Reporting regulations. The reporting process encourages large companies to develop a responsible business approach by enabling investors, society, consumers, policy makers, and other stakeholders to evaluate their non-financial performance (European Commission, 2020).

Industrial and supply chain management is essential to impact sustainable development and innovate new (Carter & Rogers, 2008). Actions like reducing fossil-based raw materials, using social programs, innovating products or services using the circular economy model, or requiring partners to meet the same values. For many companies, the challenge of sustainable brand building is how to measure its success. According to Sheth and Sinha (2015) profitability is not the only way to evaluate success, but from a sustainable perspective, it is essential to understand how a company contributes to the environment and society.

This study focuses on finding out to whom and what should be communicated to achieve competitive advantage by branding. Lipiäinen and Karjaluoto (2015) studied industrial branding and underlined essential points from the communications point of view. According to them, brand identity consists of participating in general conversation and sharing thoughts about the industry. Lipiäinen and Karjaluoto's (2015) framework is shown in Figure 7. Even though the pattern is clear, and branding requires internal and external work, the stakeholders' actions may need to be considered when planning and developing the company's output. Therefore, this study goes more profound in the meaning of stakeholder image and monitoring stakeholders' actions in the brand development concept.

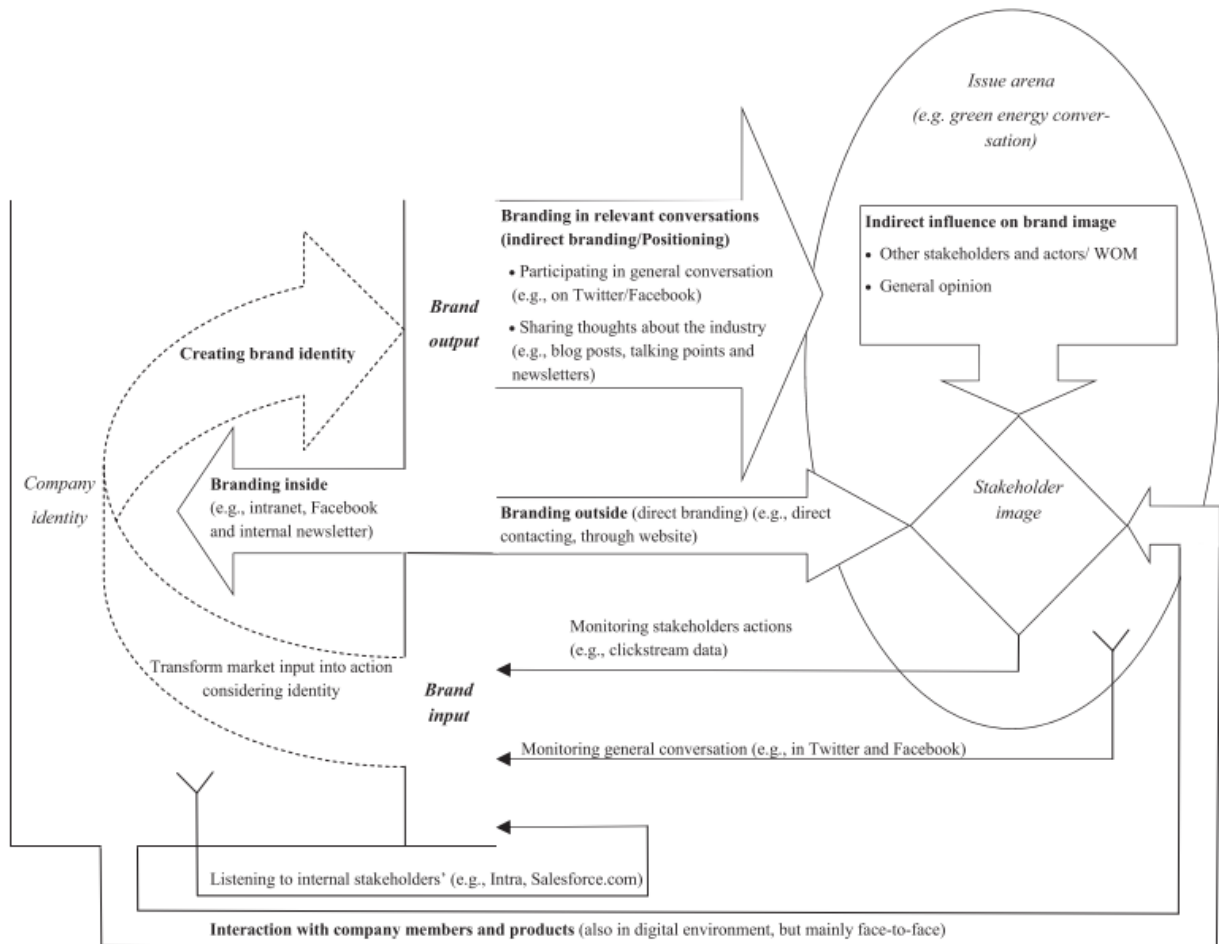


Figure 7. The digital branding model (Lipiäinen & Karjaluohto, 2015).

The challenge in branding and communications is finding the right content and timing for the activities. Overall, learning from this chapter was following modern competitive advantage strategies to gain the maximum benefit and meet the needs of each stakeholder. Modern competitive advantage strategies include a sustainability perspective that may vary for each stakeholder, but the challenge is finding the right balance between them. Industrial companies must follow the latest legislation and create innovative and sustainable solutions that will differentiate them in the market. It is not only about the products anymore but about creating a brand image that reflects actions and gives a competitive advantage. Adopting these practices and communicating them successfully to each stakeholder might give a company advantage and trust in the market, according to the empirical review in chapter 2.2.

2.3 Transparency disruption in business

Transparency can be identified by; the accessibility of information, completeness of information coverage, timeliness, the integrity of data, quality of provided information, and information intermediaries (Zakutniaia & Hayriyan, 2017). In addition to being visible, transparency's main aim is openness and communication (Barth & Schipper, 2008). Due to the simple access to a vast amount of information about products, businesses, or almost any other data required in daily life, digitalization has increased transparency.

Sustainability is a growing aspect of transparency. Transparency has been seen to affect consumer trust in brands positively, and depending on the stakeholder, it is partly increased by the relationships built on social media. According to the Sprout Social (2019) study, transparency is a differentiating factor that motivates consumers to persist with a brand through challenging times and remains loyal if the brand has a history of being honest and transparent. With the help of communications, it is also an excellent way to reach like-minded stakeholders to share sustainability stories (Carey, 2018). Transparency will likely improve compliance in global supply chains and productively complement auditing programs (Robertson, 2020).

Transparency is a necessary condition of CSR communication (GRI, 2021; Williams, 2005), which is a critical part of brand management. According to Bushman et al. (2004), transparency is the availability of firm-specific data to external stakeholders. CSR communication can be seen as dialogue, which achieves understanding and consensus among various businesses and stakeholders. In this case, from a corporate perspective and corporate branding, CSR communication involves engaging with stakeholders to understand better the shared desires and concerns to improve business in society (Morsing & Schultz, 2006), but also to strengthen credibility and create a stronger brand.

CSR transparency differs in some countries, depending on how environmentally and sustainability conscious the country is. It specifically depends on whether the company

follows some sustainability reporting framework e.g., the Global reporting initiative (GRI) or not, as it includes transparency (GRI, 2021). This study wants to highlight the diverse ways of applying transparency for other stakeholder targets, in addition to GRI reporting and transparency. Additional communications add value to the brand and as a marketing activity for the targeted groups. Fernandez-Feijoo et al. (2014) studied the importance of external pressures as a driver for transparency in CSR reporting. They discussed and added country policies to exceed CSR transparency. Therefore, they address the pressure for transparency from legislation in addition to customers, employees, environment, and investors (Fernandez-Feijoo et al., 2014), and this study includes competitors and the market to the list.

This study focuses on the European market, and European legislations are more advantageous for its ambitious sustainability targets that apply to most companies. One of the examples is the Single-Use plastic directive that concerns the nonwovens market and the whole supply chain (European Commission, 2021). European Commission also encourages a circular economy. For the consumer, this directive means plastic-free products, but without transparency in the supply chain, the consumer is unaware of the changes that have been made. For the manufacturer, it means, for example, adding certificates and getting third-party verifications. This pattern goes overall supply chain and requires transparency for one another in the whole value chain.

Duckworth (2018) argued that one of the foremost appealing aspects of transparency is its ability to present companies the arrogance that their suppliers, materials, and products are genuine. Transparency also demonstrates that these suppliers comply with regulations, which suggests they will be trusted as long as they follow the principles. Furthermore, all components will be traced throughout acquisition and production.

Table 5. Differences between visibility and transparency (Duckworth, 2018).

<i>Visibility</i>	Greater focus on sharing B2B data in supply chain environments to increase efficiency. It enables effective collaboration and data processing in the decision-making process for various functions such as order management, shipping, or raw material quality.
<i>Transparency</i>	Refers to sharing information with trading partners, shareholders, customers, consumers, and regulators. This advantages all parties within the supply chain and caters to consumers and end users of the company's products.

Duckworth (2018) explained the differences in visibility and transparency (Table 5) by their different target groups and how they used the needed data. Visibility focuses more on the supply chain environment as transparency refers to all stakeholders, also those at the end of the value chain. Supply chain transparency is knowing what is happening in the supply chain and communicating it internally and externally (Bateman & Bonanni, 2019).

According to several studies, consumers are looking for trust in brands and can get reasons to believe credible signs that which brand aims to keep (Edelman, 2019). Supply chain management is essential in this study, focusing on the B2B and industrial market context, which relies on supply chain management and decision-making. According to Kraft et al. (2018) study, consumers are willing to pay 2 percent to 10 percent more for brands from companies that provide better supply chain transparency. Gartner (2022) introduced three solutions that can help meet the stakeholders' expectations on supply chain management from a sustainability and transparency point of view. The first one was digitalized solutions to create visibility for different solutions within the supply chain. These techniques could be, e.g., sensors to provide real-time emissions. Secondly, investing in renewable energy on-site and making it visible to stakeholders creates better outcomes. Lastly, investing in carbon offsetting applies the last touch to sustainable firm branding.

Gartner (2021; 2022) wrote about decision-making process being complicated in value chain management and the B2B market due to its complexity and a range of factors affecting the decisions. Therefore, it is essential to understand how the process or innovation affects the cost or footprint in the whole value chain. Organizations that claim to impact the environment and society must be visible and transparent. This underlines the need for understanding the holistic perspective of the market and value chain.

2.3.1 Transition to transparency

According to Loorbach, Frantzeskaki and Avelino (2017) the term "transition" refers to moving from one system state to another through a period of nonlinear disruptive change. Systemic change is the result of a complex interaction of changes at many levels and across domains that reinforce one another to cause a fundamental qualitative shift in a social system. In other words, it can be described as a non-linear revision in societal cultures, practices, and structures (Grin et al., 2010, p. 135). For example, a business transition can be a change from fossil-based raw materials to plant-based raw materials. Transitions might take a long time and are made gradually over time (Loorbach & Wijsman, 2013). This research concentrates on transitioning from closed communication to transparency in business by branding.

Möller (2010) also studied business fields and systems as layered socio-technical systems, which indicates the complexity of the business land fields and networks. Transitions emphasize processes of invention in this multilayer and multiphase view of transitions. These have evolved to include accurate understandings of the underlying patterns and mechanisms and the understanding of transitions as a combination of building up and breaking down processes. Vertical and horizontal lookup is inherently a factor in how complex social systems develop. Because of sunk investments, economies of scale, and the coevolutionary dynamic within a regime, path dependency is unavoidable (Loorbach et al., 2017).

The core of understanding how to create a competitive advantage from the mid-emergence phase is to create a realized business from a vision. As written before (chapter 2.1.1), stakeholders play a big part in achieving competitive advantage, and here the transition is a mechanism that must be studied through different systems. Understanding the complexity of the networks and their advantages helps to create a better competitive advantage in commercializing and interacting with other actors (Möller, 2010).

In order to understand the emergence of a business, sensemaking is a valuable capability, which provides a competitive advantage to those who are able to predict potential development paths with sensemaking (Möller, 2010). A sensemaking process focuses on the interaction between action and interpretation rather than the influence of assessment on choice. Whenever there is an interruption in an activity, people seek explanations that will enable them to restart the interrupted activity and remain active in order to make sense of the disruption. In Weick et al. (2005)'s view, when meanings materialize, it refers to the fact that sensemaking is fundamentally a language, speech, and communication process. The process of creating situations, organizations, and settings can be defined as a process of conversation (Weick et al., 2005).

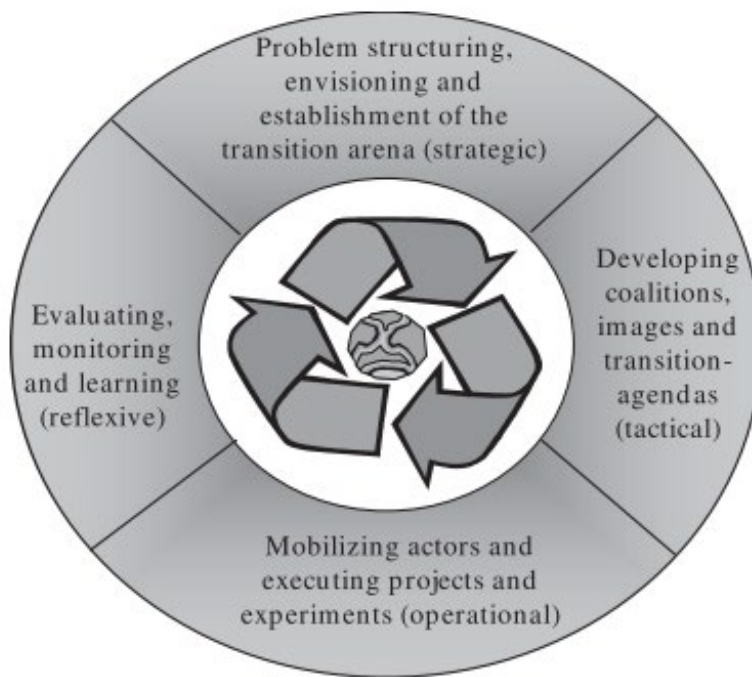


Figure 8. The transition management cycle (Loorbach, 2007, p. 115).

Loorbach (2007) visualized the transition cycle (figure 8) that explains how and what happens in the transition process. Loorbach and Wijsman (2013) wrote the following in the later studies:

“These instruments are based on the notion of ‘selective participation’: bringing together frontrunners with different backgrounds in another environment (a transition arena) in which they develop collectively a new way to understand and talk about a complex environment and their role within it.”

The phases shown in Figure 8 are conducted in a specific sequence but in a mixed line. Altogether, they create a transition that underlines four types of governance activities. These changes cannot be planned or managed straightforwardly (Loorbach & Wijsman, 2013). For this study, the activities' level must be understood by understanding each operation's core activities and connecting them with stakeholders who give the most value. A transition towards transparency from a sustainability point of view requires long-term goals and focuses less on short-term assets for sustainability initiatives to be successful (Dyllick & Hockerts, 2002; Henderson & Cockburn, 1994) To succeed in the

transition, companies must integrate sustainability and transparency into their core business. Using sensemaking in creating societal in terms of sustainable aspects can open new opportunities in the markets (Loorbach & Wijsman, 2013; Möller, 2010) and, simultaneously, improve the company's image and marketing (Loorbach & Wijsman, 2013) and credibility. All these together create a competitive advantage in the market.

2.4 Building the theoretical framework

This chapter summarizes the theoretical knowledge gained in sections 2.1 - 2.3. The framework is introduced with the help of a literature review.

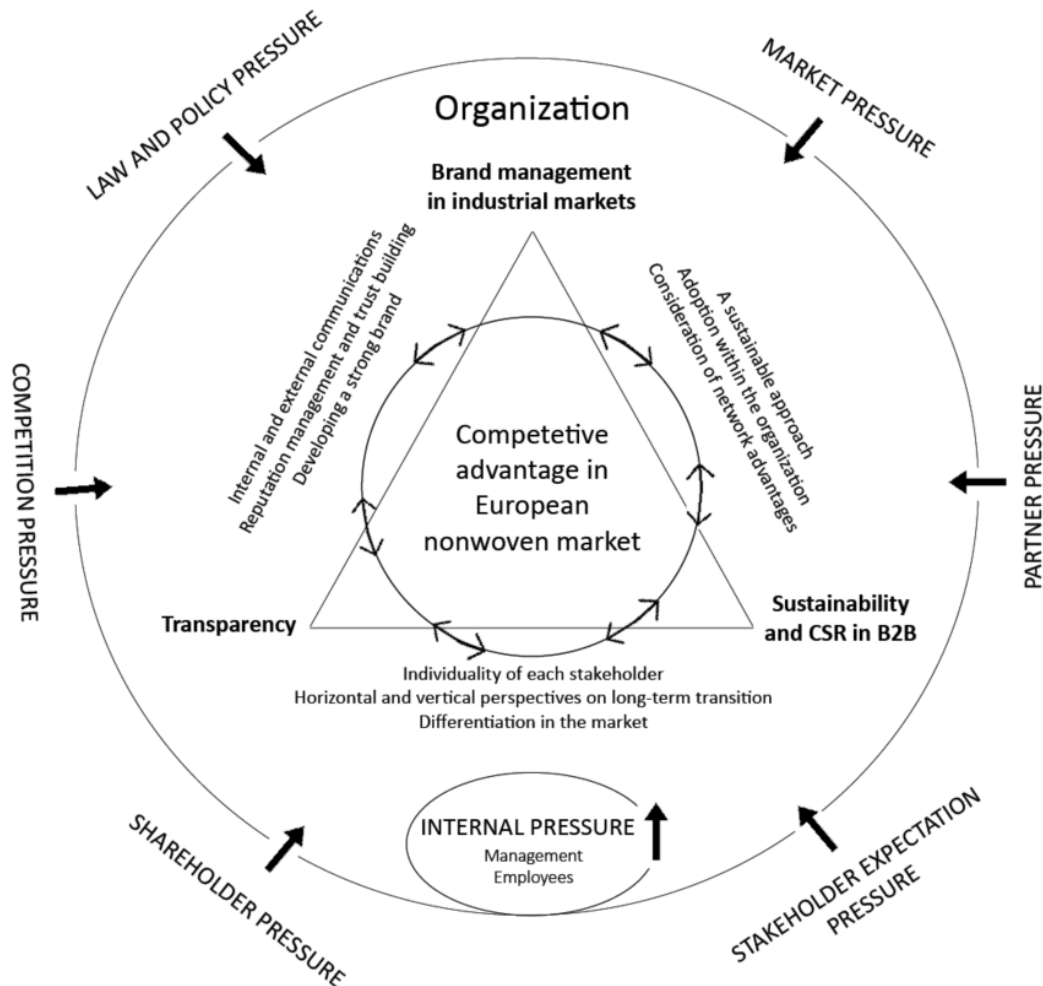


Figure 9. A suggested framework for transitioning towards transparency by branding to achieve a competitive advantage in the nonwovens market.

The ability to achieve a competitive advantage in the nonwovens market requires a full understanding of the stakeholders and other issues related to the market. The study suggests a competitive advantage in the nonwovens market framework (Figure 9). To achieve a competitive advantage in the nonwovens market, the framework represents the critical factors to consider when transitioning towards transparency through branding.

To understand the nonwovens market's needs and external factors' impacts on branding B2B industrial companies, the study examined the entire value chain. An important aspect of stakeholders' influence on the development of a company is their performance and understanding of the phenomena at various levels of the organization. Customers, regulators, strategic partners, competitors, shareholders, and employees have exerted pressure on the development of sustainable brand equity, which requires rapid adaptation by industrial companies to maintain market development (Zameer et al., 2020). Although stakeholder relationships (Rodriguez et al., 2002) were not included in the suggested framework, they could provide additional value to the analysis part of the study when an in-depth study of the nonwovens market is conducted. By understanding the needs of each stakeholder, more in-depth research could contribute to a better understanding of the transition toward transparency.

Based on the literature review, it is evident that stakeholder orientation and a non-linear perspective are essential for a successful transition towards transparency. In the framework, stakeholder orientation is symbolized as the pressure of stakeholders and the importance of taking them as individuals rather than as a group. According to the study by Zhu and Sarkis (2007), a variety of stakeholders may exert pressure and encourage each other through a variety of means. It may affect the relationship between various partners in the value chain when it is not taken seriously. Since each stakeholder has individual interests, communication and strategies must be tailored to meet the needs of each individual. It is important to understand that a brand is an important part

of a company's strategy, and therefore it must be treated as such. In order for the brand to succeed, all stakeholders (especially employees) must have ownership of the brand as part of their daily routine (Urde, 1999).

Study objectives are outlined in the triangle tips (Figure 9). Brand management is one of the three key factors that contribute significantly to the competitive advantage in the nonwovens market. As a result of effective brand management, a company can build a strong brand that contributes significantly to shaping stakeholders' knowledge (Keller, 2009). A strong brand creates a sense of recognition for the organization among its stakeholders, as well as a sense of trust between them.

Understanding to whom the message is addressed and what relevant information is required in order to effectively sense the system. When transitioning to transparency, sensemaking provides a reason to look beyond the first level and explore the micro-meso and macro levels to find deeper meanings and new opportunities (Möller, 2010). In order to conduct business with complex stakeholders, it is essential to have a thorough understanding of the network environment. From the manufacturer's perspective, the nonwovens market has a critical role to play in ensuring proper supply chain transparency and ensuring that customers and converters receive correct information. According to the framework (Figure 9), all stakeholders are at the same level, ensuring equal access to information. Information equality does not imply receiving the same data, but rather adapting to the needs of every stakeholder. By developing a brand in this manner, transparency is created among stakeholders in the supply chain and communication is improved internally and externally (Bateman & Bonanni, 2019).

3 Methodology and research method

The research methodology chapter provides an overview of this study's research method and data. The chapter starts with an introduction of a case market studied in this research, followed by methodological choices for this study. Methods refer to how data are collected, classified, and analysed. The chapter explains the analysis methods applied to the data and the basis of which methods have been chosen. The final part covers the validity and reliability of the study.

3.1 Research approach and design

The study examines the existing market and the phenomenon that has developed around it. The research also considers sustainability a phenomenon in developing a company's brand and a mandatory need when transitioning towards transparency to achieve competitive advantage. Brand development and market knowledge go hand in hand when studying competitive advantage. Competitive advantage is intended to be a distinguishing factor in a positive sense, in which case going ahead of the market is an advantage.

Research approaches are defined by how theories are integrated into a research process. A research approach is defined as either deductive or inductive. The research strategy in this study has a deductive approach to making hypotheses based on theory. It provides a view that can be refuted or confirmed by observations. The deductive approach, therefore, uses existing literature to identify theories that data will prove.

On the other hand, the inductive approach first explores data and later links it to the literature, which can be linked to the findings (Saunders et al., 2016). The research approach for this study is deductive. The first step of the study was to read the existing literature, create a framework, and research questions based on the secondary data and existing theories. The starting point of the research is to examine how it is possible to

gain a competitive advantage in the nonwovens market by using transparency. Competitive advantage is intended to be a distinguishing factor in a positive sense, in which case going ahead is an advantage. Therefore, the aim is to create new information on the nonwovens market, which underlines the correct approach for this study.

Pragmatism is a suitable paradigm for case studies when the goal is to provide a valuable tool for a company to develop a brand and a competitive advantage. According to Saunders et al. (2012, p. 130), pragmatists recognize that different people may see the world differently and that no single point of view can ever give the entire picture. Research work that develops this way creates practical problem-solving activities with a comprehensive understanding of the problem and research question.

3.2 Methodological approach

This study describes how to achieve a competitive advantage in the nonwovens market by transitioning toward transparency through branding. The purpose of this study is to provide an understanding of the European nonwovens market and its phenomena in light of the fact that it is designed as a case study (Farquhar, 2013). It also has an intensive approach due to its industry-specific cases. In intensive research, only one example of a phenomenon is examined (Swanborn, 2018) or, as in this research, an industry is examined.

An approach that is referred to as qualitative research methodology facilitates the understanding of research problems by allowing an in-depth understanding of the phenomena that are being studied. This study utilized the qualitative method to examine and analysed the topic in a logical way, after considering and examining it in detail. The authors of Carson et al. (2001, p. 77) have concluded that qualitative research is most useful in cases when the explanation and understanding of the phenomenon and the factors influencing it are more important than precise measurements of the phenomenon. Also, one interesting approach is using the qualitative method within an international environment, where more than one culture

is present. This research includes international aspects, which makes qualitative methods appropriate in cases where cultural differences affect the reality of the firms created through social interaction (Silverman, 1993, p. 6).

One of the most frequent methods of qualitative research is the case study. A typical case study aims to answer questions with 'how,' 'what,' and 'why' (Farquhar, 2013, p. 6). This study aims to find out how to achieve a competitive advantage in the nonwovens market by developing transparency in the company through brand management. In support of the study's main question, the research has three sub-questions that help to clarify the main question's answer (Table 6).

Table 6. Operationalization of the study.

Purpose of the study	Sub-questions	Indicators
How to achieve a competitive advantage in the nonwovens market by transitioning to transparency by branding?	<i>Why is branding important for a company's transition towards transparency with a sustainability perspective?</i>	<i>Literature review</i>
		<i>In-depth interview</i>
	<i>What does it take to create brand credibility in the nonwovens market?</i>	<i>Literature review</i>
		<i>In-depth interview</i>
		<i>Data analysis</i>
		<i>In-depth interview</i>
<i>Why do stakeholders play an important part in the transition towards transparency and brand credibility?</i>	<i>Data analysis</i>	
	<i>Literature review</i>	

This study part corresponds to each sub-question of the study part, as shown in Table 6. The purpose of the table is to assist the reader in understanding both the study's big picture as well as the source of the information used in the study. Most of the questions are answered based on the literature review and the interviews that were conducted as part of the research project. In the data analysis of the interviews, some questions are analysed in more detail as part of the data analysis of the interviews. These mixtures help to understand the questions and the purpose of the study in a more profound and organized way. Throughout the study, the literature review is examined on a strategic level and in-depth interviews are used to gain an understanding of the market issues being explored. Through in-depth interviews, the study is able to answer the questions relating to the credibility of the brand in the nonwovens market. Due to this, it can support understanding in a more focused manner. It is the objective of this study to determine how to make a transition towards transparency as a branding strategy in the nonwovens market in order to achieve a competitive advantage.

The data collected in the study comes from in-depth one-on-one semi-structured interviews, which are suitable for a qualitative approach. Semi-structured interviews address the specific topics related to the study while simultaneously leaving space for participants to offer new meanings to the study focus (Galletta & Cross, 2013, p. 24). Within this study, semi-structured interviews provide great potential to structure questions into different segments (Galletta & Cross, 2013, pp. 45-46), using the theoretical framework created in chapter 2.4. This interview method also allows to broaden the questions and ask additional questions that are not planned.

3.3 Research method

A deductive approach leads to evaluating the theories that have been developed before the primary data collection has been conducted (Carson et al., 2001, p. 12). During this study, eight semi structured in-depth interviews were conducted, and in addition to the interviews, observations, literature reviews, and magazine articles were used as part of the study. All the data and discussions are made within the same market and value chain.

As a result of the case-based research framework which is utilized in this study, it allows for reliable and efficient research to be conducted. Based on the literature review, a theoretical framework was developed which was used in the semi-structured in-depth interviews and in the analysis of the results.

Semi-structured in-depth interviews were the primary research method. The main purpose of the interviews was to find out what the respondents were likely to think about the asked topic (Carson et al., 2001; 74; Galletta & Cross, 2013). Galletta and Cross (2013, pp. 46-47) wrote about critical element of the semi-structured interview being the importance it gives to the respondents' own experiences while considering theoretically driven variables of interest that are relevant to the study. Interviews conducted in a semi-structured way encourage participants to speak freely about the predetermined topics as part of the interview process. The semi-structured interview can be divided into segments or diverse kinds of questions. This approach incorporates both open-ended questions and more theoretically oriented ones. As a result, it is particularly important to make sure that every question and every theme used during the interview are related to the study's goal and reflect the theoretical framework built for the research project (Galletta & Cross, 2013, pp. 46-47).

3.4 Data collection

In this study, the data collection process included purposive sampling as part of the data collection process. To meet the study's objectives, the study's respondents were carefully chosen to meet the criteria and meet the study's purpose. Among the respondents, three were from Asia, and five were from Europe, but all of these respondents participate in some part of the value chain within the European nonwovens market and have similar roles within their organizations within this market. It is notable that the majority of the respondents have extensive experience within the nonwovens industry, while three of the respondents also have experience within other related industries, such as the textiles and beauty industries. As a result of the fragile

information provided during the interviews, Table 7 shows the interviewees and their companies at a prominent level.

Table 7. The high-level information of the companies interviewed for the study.

Role in the value chain	Role in the company	Experience in the nonwovens market (years)	Number of employees in the company (in 2021)	Date of the interview	The length of the interview (minutes)
Raw material supplier	Sales and Marketing manager	15	26 000	9/2/2022	45
Raw material supplier	Business Development Director	24	140 000	24/1/2022	40
Raw material supplier	Head of Marketing	9	7 900	27/1/2022	60
Nonwoven converter	Customer Program Manager	20	300	4/2/2022	45
Nonwoven converter	Head of Purchasing	12	420	18/2/2022	50
Nonwoven converter and consumer brand owner	Commercial Director	23	2 850	4/2/2022	50
Consumer brand owner	International Senior Expert in R&D	20	85 400	24/1/2022	60

Data collection for this study was between the beginning of 2021 and February 2022. As part of the research procedure, interviewees were contacted via email, introducing the topic and the aim of the study to them. A carefully selected group of interviewees has been chosen in order to complete a comprehensive picture of the state of the market and to get a correct understanding of the situation. The candidates were also chosen from various positions within the nonwovens value chain and with slightly diverse backgrounds within the nonwovens industry. As a result of using interviews, the study

was able to focus on a small sample of subjects so that reliable and valid data applicable to the purpose of the study could be collected. Due to the international nature of the study, the interviews were conducted remotely via an online meeting in Teams, and the discussion was recorded so that it could be transcribed and analysed later. All the attendees agreed on the recording before the discussion started. Discussions tend to be longer or shorter depending on the general flow of conversation and the willingness of attendees to share their knowledge and opinions. In general, the interviews lasted between 45 and 60 minutes.

The researcher's observations, based on her experience working in the nonwovens market, are also included in this study. As a result, the collection of real-time data may have taken a longer time. As a first step in the study, observations were made at the beginning, followed by semi structured in-depth interviews that were conducted in the later stage.

As part of this study, interviews were conducted with raw material suppliers of fibers and polymers, nonwoven converters, converters with their brands, and brand owners in order to provide a comprehensive picture of the topic. There was a standard topic structure for all interviews, but respondents were able to discuss the topics according to their own terms. A breakdown of each position along the value chain of nonwovens can be found in Table 8.

Table 8. Explanations of the positions in the nonwovens value chain (Mango, 2020).

Value chain position	Explanation
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Raw material supplier	Raw material suppliers are the first steps in the nonwovens value chain. They produce raw materials, so-called fibers, and polymers used in nonwovens production. Raw material suppliers are the lowest-margin and most minor participants in the profit pool for the end-product made of nonwovens. The margin for raw material suppliers is less than 15 percent of the total profit for a finished product.
Nonwoven manufacturer	The nonwovens manufacturer produces nonwoven material for the converter. Nonwovens producers have more extensive coverage in the supply chain than raw material suppliers. The average profit margin of nonwovens suppliers 10 – 25 percent, depending on a raw material used in production. During this study, the supply and demand of nonwovens were in balance globally.
Converter	Converters play a very dependable role in the supply chain. The converter's role is to slit and package dry wipes or to produce a premoistened flow pack ready for sale. For its complex role, its margins vary significantly from 20 to 30 percent.
Nonwovens converters with their brands	Nonwoven converters, with their brands, manage their own converting. Therefore, they buy the nonwoven material from the nonwovens manufacturer, usually without an external converter. Brands play a significant role in the supply chain by leveraging converters, nonwoven producers, and retailers.

3.5 Reliability and validity of the study

This research's objectivity can be partitioned into two components: reliability and validity (Kirk & Miller, 1986, p. 13). The reliability of qualitative research can be improved by giving an accurate description of the implementation of the research and all its stages. The study must provide details about the conditions and locations used to collect the data, the time spent on interviews, and possible distractions and errors. When analysing the data, it is important to justify the classifications made and explain the origins of those classifications so that the reliability of the data can be enhanced. Moreover, it is

important to know how the results are interpreted, i.e., on what basis the findings are derived and how they are interpreted (Hirsjärvi et al., 2004, pp. 217-218). As a result of the research, detailed information was presented (Table 7) about the interviewees and their companies on a level where they could remain anonymous so that the study was trustworthy.

Yin (2014, pp. 44-47) studied validity as the degree to which measures what the study claims to measure. The validity of the study results, or a true and certain explanation of what occurred, i.e., that the findings reflect the referred phenomenon and are supported by evidence, is related to the research's validity. Validity can be divided into three categories: construct validity, internal validity, and external validity. Internal validity is a measure of how well a study's findings can be generalized to other people or situations. It involves using logic models and pattern matching by seeking to establish a causal relationship between certain conditions, as opposed to spurious relationships that are not related at all. Construct validity refers to whether a measure actually measures what it is supposed to — the concepts that are studied. The tactic of construct validity is based on using multiple sources of evidence. Finally, the concept of external validity refers to the degree to which an experiment's findings can be generalized from one situation to another. It is most often used in single-case studies.

There are two concepts that can be used to measure the validity of this research: internal validity and construct validity. In this case, the results of this study can be generalized to other situations, for example, other markets or companies, as opposed to the ones used in this particular case study, in this case, in this particular study. Furthermore, the study results can also be used to extend the research subject into other areas, further insert them into other areas of research or use them as a basis for applying to other markets than industrial markets as well. Although a study with a larger sample size should be beneficial because it will lend more credibility to the results of the study when applied to other markets, the sample size of the interviews is too small to draw general conclusions with high validity. In terms of construct validity, the study measures the

phenomena and concepts that have been defined in the introduction and the research objectives in order to determine their construct validity.

Overall, the study appears to be trustworthy and accurate, which further proves its credibility. There are several ways in which qualitative research can be credible. Leavy (2014, p. 603) states that citing critical writers in the literature review and specifying the study process is an essential part of raising the trustworthiness of the research conducted. A thorough analysis was provided in this study in which every writer of each reference was cited, and detailed information was provided.

In this study, the purpose and objectives highlight the methodological choices the researchers made when conducting this research. The rationality for these can also be said that there are appropriate methodological methods for this study. These alternative hypotheses are credible alternative explanations for the phenomena being investigated (Leavy, 2014). Having the validity and reliability of the study gives the reader the credibility and trustworthiness that the study is being analysed and conducted according to scientific research methods (Leavy, 2014, p. 603). As a starting point of this research, the first step was to examine how it is possible to gain a competitive advantage in the European nonwovens market and to set out an approach to do so. In this study, the importance of reliability and validity lies at the core of the paradigm that has been used to conduct the study. In case studies, the pragmatic approach is a suitable paradigm if the goal is to provide a valuable tool for a company to develop a brand and a competitive advantage by providing a valuable tool for them. As a result, the aim of the study is to develop the most up-to-date information on the market under investigation, so taking this approach is considered to be the correct one.

4 Findings

The purpose of this study is to understand how businesses can achieve a competitive advantage by implementing transparency through branding in the nonwovens market. This study focuses on the European nonwovens market and its various actors along the value chain. The findings of this research can be grouped under four categories: transparency in the nonwovens market, sustainability as a competitive advantage, strong brands as part of the development of transparent communication, and challenges in the nonwovens market. Together the findings under themes explore the main research question, how to achieve a competitive advantage in the European nonwovens market by transitioning to transparency through branding. The findings of this study also address the three objectives set for it: Why is branding important for a company's transition to transparency with a sustainability perspective? What does it take to establish brand credibility in the European nonwovens industry; What is the significance of stakeholders in the transition to better transparency and brand credibility.

4.1 Transparency in the nonwovens market

Throughout the discussions, it was mentioned that transparency is one of the most significant factors in the modern business world. There is a clear link between transparency at all stages of the value chain and customer needs, and therefore it has emerged as a priority for businesses. Considering consumers becoming more environmentally aware, transparency is becoming an increasingly critical factor for companies throughout the value chain in order to remain competitive. Since the beginning of digitalization, sharing information has been much easier to access, so consumers know what product information to look for when searching for it.

There is a need to ensure that the critical information is visible to the consumer and traceable from the end of the value chain to the beginning. The increased consumer demands and the need for traceability make it more necessary than ever to establish

strong relationships between stakeholders and partners in the B2B environment in order to deliver on the promise and meet the needs of the consumers.

The interview subjects were asked to explain what transparency means to them. Some of the answers were similar, and the most common word in the answers was trust.

« Meaning of transparency is obviously a lot to do with trust and having whomever; it is on the outside of the business talking to us. »

- Nonwovens converter and consumer brand owner

« Trust is gained by doing what you promise to do. Transparency is filling the gaps to avoid misunderstandings. »

– Raw material supplier

« For me, it means to deliver the big picture of what production and quality steps there are and the ability to have a fully traceable supply chain. The consumer and customer have equal expectations of transparency. »

- Nonwovens converter

Transparency is perceived by the respondents as having a positive effect on building trust between stakeholders within the value chain. Building trust between companies and their relationships is essential not only for both parties, but it is also essential for consumers who need to decide whether to choose products that incorporate nonwoven materials. There is a chain effect in the value chain that occurs due to the demand to share information and analyze data as well.

« Consumers are trying to understand what products they use and what it contains, where it comes and how it has been made. »

- Raw material supplier

Even though the study's focus is on the relationships between B2B companies and the value chain before they enter the consumer stage, the impact of this value chain is created to be in line with sustainability policies and market demands, which are defined by the legislation and consumer needs. Transparency is one of the movements started by consumers, directly interfacing with the beginning of the value chain and allowing them to influence it in a direct manner.

One of the raw material suppliers interviewed said the following on transparency with customers:

« We share information with our customers, for example, about raw materials from the beginning of their life cycle. Because that is the information, they should know and contribute to it as they are also part of the product life cycle. »

- Raw material supplier

Discussions addressed transparency, helping companies in their business, and gaining a competitive advantage in the value chain.

“It is about the small steps each takes in their place in the value chain. For example, reducing the carbon footprint, not only is the carbon neutral raw material helping to make carbon neutrality, but it only lowers the emissions for the next step in the value chain. “

- Raw material supplier

As a result of our discussions, it became evident that transparency is a critical component of creating a competitive advantage. It was noted that one of the main points raised in the dialogue was the creation of common interest between B2B companies (e.g., customers of the companies) in the nonwovens value chain as a whole. It is extremely important for companies to create a customer-centric experience and provide customer information by involving them in the process from the beginning as well as recognizing

the market needs to create a competitive advantage. Most discussions raised the second point of transparency, where the parties must have a contract or a deal in order to reach a solution. There are increasing demands for transparency, especially when it comes to sustainability, which should no longer be considered an extra service, but rather a requirement.

« We also look for transparency from our suppliers. Because with the suppliers, you also have to do the job for innovation reasons. »

- Nonwovens converter

It is important for both companies to exchange information, which will help them build a relationship that will allow them to achieve their goals together with the help of each other. In order for the trust to be earned, it is imperative that companies adhere to the same regulations and policies as the government, in this case, the European Union's pollution and other environmental targets, along with the EU's transparency and reporting policy. As a result, all companies will be required to follow government policies, and from time to time, the requirements will become stricter, and companies will have to be more innovative in their research and development as well as in communicating and in creating a competitive advantage through transparency.

There has been a growing trend among converters or nonwoven brands with sustainable values to obtain more transparency about the product they are converting or making. As a result of the actions taken by the manufacturer, and investment in the collection, analysis, and third-party validation of data, stakeholders can also benefit from their business. Validation by a third party is essential when it comes to building trust and developing transparency within the value chain. It appears that the companies participating in the value chain prefer making deals with parties that share a similar level of interest in transparency and validations of processes and products. Throughout the supply chain, each company must ensure that all stages of the supply chain are in compliance with all requirements in order to maintain the validity of sustainably sourced

raw materials. An example would be the use of sustainably sourced and certified wood turned into raw material that goes hand in hand with the values of the nonwovens manufacturer, the nonwovens converter, and the nonwovens brand.

« It is important to be able to be verified by the third party. It creates trust and a competitive advantage for us, but also for our customers and their customers, as we can give consumers confidence in what they are buying. Besides these, it differentiates us from our competitors, who do not have third-party validations. Those who also get third-party validations differentiate by the style of communications and brands. »

– Raw material supplier

« We have seen a much greater emphasis placed on certification schemes and accreditation schemes to guarantee, for example, that a particular material has been through a certain chain of custody. Those certification schemes give people confidence and trust. »

- Converter and brand owner

4.2 Sustainability as a competitive advantage

The concept of sustainability and responsible business practices is considered an assumption. As a result, it no longer provides a significant competitive advantage in comparison to the market situation of five or ten years ago. Over the past few years, innovation and daily operations at many companies have been shifting towards more sustainable practices. At this point in time, it is no longer a differentiator in the market, but rather a necessity in order to survive. Differentiation is achieved by offering better sustainable innovations, reducing costs, and communicating all this to both internal and external stakeholders. Developing a competitive advantage in a market is more than just moving within the market, it is about being the first in something that differentiates the company from its competitors.

« It has been more important to make the change to the sustainable materials than it has necessarily been to think about the way the consumer experiences those products. »

- Converter

It is not necessarily true that the shift to sustainability will result in better product qualities, however, the discussions indicate that it has been a mandatory change in order to follow the market and the development of the global market. According to the interviews conducted, it appears that the key to success is a combination of creating products that are innovative, and that can be created within the sustainability scope. In order to improve innovation, several discussions highlighted the lack of performance of sustainable products in comparison with non-sustainable nonwovens.

In a positive way, the transition to sustainability-oriented targets has strengthened the relationships between partners and stakeholders. According to the interview participants in the discussions, more robust partnerships with shared objectives can provide greater benefits to businesses without compromising company performance or business goals in the process. Operational targets such as carbon neutrality have a profound impact on the efficiency of operations and are considered a competitive advantage as a result of meeting market needs and requirements.

« I am really optimistic that all value chain comes together. »

- Raw material supplier

In response to questions regarding supplier validation and which factors influence the selection of suppliers, the most common answers were how the company performs in the market, how innovative the company is, and whether it is able to deliver on its promises. A summary of these answers is provided in Table 9.

Table 9. Parameters and reasons when choosing a supplier in the nonwovens market.

Value chain position	Parameters and reasons when choosing a supplier
Raw material supplier	Willing to have third-party validations Price Sustainability management Location Trust
Converter / Nonwovens converters with their brands	Innovative in terms of new raw materials, new benefits Open-minded Cooperative Sustainable Follows the policies and can give third-party validations Price Transparency Trustful
Brand owner	Open-minded Sustainable Common goals Transparency Cost-efficiency Ability to adapt to new situations

The answers to these questions were discussed alongside the common goals and meeting the market's needs, which in other words can be attributed to a strong brand, which will be examined in the next section.

4.3 Strong brand in the nonwovens value chain

The discussion surrounding strong brands provided a fascinating insight into how nonwovens companies view branding in a B2B environment. A strong brand, in general, was similar to McKinsey and Company's (2021) definition, but it also provided insights into how it can be improved by combining the two definitions. An organization with a strong brand usually commits to powerful targets that it aims to achieve as part of its brand development process. The targets are communicated in a way that affects

relationships between stakeholders in a positive manner. As a result of shared goals, such as achieving net-zero carbon neutrality or other sustainable targets, relationships between partners and with consumers are strengthened.

The following table (Table 10) summarizes the definition of a strong brand in the nonwovens market as defined by the subjects interviewed for this study.

Table 10. Strong brand definitions by respondents.

Strong brand definitions by respondents

"The brand that is visible, not only to its customers but to others also in the market, and also others beyond your market."

"Company who walks the talks and communicates the rules very clearly, internally and externally. It is stable in its supply chain and creates greater trust in a company with a strong brand. Consumers and customers are more willing to cooperate with these companies."

"Company building trust and engaging straightly with consumers, no matter where it is in the value chain. The company needs to show a consumer and its customers that they are working for them. Everything should also be in line with consumer trends in the other parts of the value chain than brand retailers. A strong brand has more solutions, more sustainable and eco-friendly solutions which meet the needs, and by that building up the loyalty and creating a strong brand with transparency between partners."

"Company who are willing to do a real step to meet sustainability targets and shows the actions to its stakeholders. Actions like product information, originality, production details, any information which could be helpful to make claims and share information on a consumer-level."

"Company with a strong brand makes commitments that they can live up to, I think that is what I think is extremely important. In addition, the company needs to communicate about its actions to create a strong brand"

In addition to creating an environment that employees can relate to, a strong brand can also create an internal culture. As a result, the company's leadership provides employees with the correct way of working and cultivates a sense of trust among them.

« Leaders of the company are directly responsible for creating an atmosphere that enables employees to do their job and be proud of the company as well as giving the example of company values internally and externally. »

- Raw material supplier

During our discussion about a strong brand in the nonwovens market, the study highlights the importance of internal adoption and the importance of leadership within the organization leading by example. A company's employees are a reflection of its values and objectives. It is crucial that they are aware of these in order to communicate them effectively outside the company. As part of the discussions on CSR, it was pointed out that sustainability is not only about the products, but also about the workforce, employees, and the social aspects of the company. There were two references to the local community in the interviews. According to the interview subjects, taking care of employees and the community was vital to the success of the organization. In addition to the company and its employees, it was about how the company could benefit the local community. Examples provided by subjects included loss reduction by donating materials to local craft schools or recycling them. In addition, they also discussed building a local community for employees and their families to live near their workplaces. As a result of the impact of CSR activity on a company's branding, these examples can serve as a valuable tool for communicating the company's values.

Motivating employees at work has a significant impact on the performance of an organization as well as on the perception of the organization among its employees. The level of internal adoption also played a role in the discussion of whether or not the employees were proud of their employers. Based on the discussions, the board and executive leadership should demonstrate a commitment to improving internal transparency.

Market differentiation and differentiation can be achieved through a strong brand. There were some solutions proposed for how to differentiate in the market during the discussions:

- Improved innovations from a sustainable perspective.
- The ability to communicate transparently.
- A strong brand to position the company as the number one choice.
- A consumer-oriented approach to problem-solving and research and development.
- Establishing stronger partnerships, particularly in the area of innovation.

In order for a company to identify its values and determine targets, communication plays a key role in how it addresses these concerns. As part of their overall picture, successful brands include meaningful internal and external communications as part of their marketing strategy.

« I think visibility on what the company is doing daily and bringing up the successful sustainability stories is essential to communicate externally to gain trust and create a stronger brand. »

-Brand owner

The sustainability report was considered an effective way for the company to communicate its achievements in order to reach multiple audiences, such as consumers, shareholders, legislators, and business partners, as well as to communicate the company's achievements to stakeholders. In addition to the sustainability report, periodic company updates concerning innovations, raw materials, and other information that is considered to provide a competitive advantage for the company are intended to contribute to a positive image of the company.

Despite the fact that greenwashing is more commonly associated with B2C marketing, it was mentioned in the interviews as a detrimental method of communicating serious

sustainability issues to consumers and B2B partners. An interview with a raw material supplier and a converter raised concerns about greenwashing and the lack of truthful testing of the products. The term "truthful testing" refers to the testing of the products on multiple levels to learn more about their sustainability for product development and for consumers. These tests might include comparing the material with different raw materials before and after use. They might also include determining its biodegradability or compostability level, as well as information about how chemicals and other liquids affect the product.

As a result of the interviews, it has been possible to acquire valuable insights concerning the challenges and interests of stakeholders, as well as what consumers think and where the market is heading in the future as a result of the sustainability discussions. Product performance was not the only concern of sustainability discussions, but also how to communicate about them.

4.4 Challenges and solutions in the nonwovens value chain and transparency

In the process of discussing the challenges in the value chain and transparency, a number of key points were raised to assist in the analysis and comprehension of the overall picture that emerged. As a result of the discussions, four types of challenges were identified.

« Challenge is to communicate the things from the beginning of the supply chain to consumers and create trust. »

- Raw material supplier

« Consumers do not really understand what it requires to do a product that they want because as we have moved towards more sustainable products, the products are not as good as they used to be. It is our responsibility to tell them the reasons. »

- Raw material supplier

The first challenge that was identified was the creation of trust among consumers. Building trust depends on the ability to be transparent and to be able to fulfil promises that are made. In terms of determining whether the product would be well received by consumers, it is one of the biggest challenges facing a company situated at the beginning of a value chain. Providing consumers with information about the process from the beginning of the supply chain is a challenge, since consumers are unaware of what it takes to create a sustainable product or even what is considered non-sustainable. An organization's ability to build strong relationships and trust with its partners extends to establishing relationships throughout the value chain with suppliers, manufacturers, converters, and other external partners, such as state-level stakeholders or academic institutions.

« The overall challenge is to think about how the nonwovens are developed to meet the sustainability, convince consumers of the need for the nonwovens in the future, and how our business can help the environment. We must remember that everything has an environmental impact. »

- Raw material supplier

An interesting point was raised during the discussion by one of the raw material suppliers regarding the communication challenge of telling the truth about the manufacturing process of products made from wood-based raw materials compared to recycled oil-based raw materials. This discussion addressed the issue of using only sustainable materials and communicating only about them creating a shadow over the other materials used for the products. Even though the ideal solution would be to use the raw materials in balance to avoid excessive use of wood or viscose-based raw materials. The practice was referred to as greenwashing of consumers, partners, and clients. Based on the results of this study, this discussion provided some interesting insights into how company communications can gain attention or initiate discussions both within and outside of the company.

In the study, converters interviewed for the study indicated that transparency was not a concern, but rather a necessity for competitiveness in the market. Even though informative transparency is regarded as a competitive advantage, the challenge is obtaining information from suppliers who are not directly involved with the customer. These suppliers are located in the second and third tiers of supply chains.

« You have to keep certain confidentiality, especially the one related to the company's sets in terms of intellectual property. There are restrictions for sure on where you can go above, of course, level of information that is understanding and developed, but that cannot pretend to go too much into too many details before it is too late. »

- Converter and brand owner

« You have to have a certain grade of transparency that you do not cross over, as it might lead to too detailed information sharing. »

- Converter

The second challenge that was raised during the discussion was to determine what kind of communication should be made so that enhanced transparency could be ensured. Transparency does not necessarily mean that you should communicate everything, putting your business at risk in the process.

« All important information should be visible to the consumer, and it should be traceable. »

- Raw material supplier

« There has been a big shift in packaging recently. Especially related to climate change, everybody is conscious about and truthful that way because each consumer intends to know what is behind the product. »

- Brand owner

In the discussion, emphasis was placed on the communication of all essential information regarding trending topics among consumers. Increasingly, consumers are interested in knowing the origin and manufacturing process of their products. The interview with the brand owner underscored the importance of B2B partners and stakeholders demonstrating transparency. This is in order to understand what lies behind the products they are purchasing from a converter, manufacturer, and raw material supplier. In this type of communication, the partners are expected to maintain a high degree of transparency. It is critical to realize that the concept of transparency between partners and consumers is merely one of honesty. However, there are some countries that impose this requirement as a legal requirement.

“In general, the challenge is the information you want to disclose or that you are requested to share with your customers and consumers, but you have to keep, of course, certain confidentiality, especially the one related to your debts in terms of intellectual property.”

– Converter and brand owner

Generally, the issue of transparency involves determining where to draw the line between the information that should be disclosed and the information that should not be disclosed. Communicating too much information can be harmful and confusing to the consumers and customers but communicating too little information may also be viewed as suspicious.

« One of the challenges in transparency is differences between regions and requirements for the transparency level. The best way to cope with it is to follow the stringent regions' guidelines that fill them all. »

- Raw material supplier

« Without the trust in the market, you are very much over, and the trust is hard to gain back without much work. »

- Converter and brand owner

The discussion raised a key point regarding transparency in regard to policies and requirements in different regions. As the study is primarily concerned with the global environment, where policies differ from region to region, it is important to emphasize the importance of adhering to guidelines and, if possible, going above them. In addition to following the policies and submitting the necessary reports, a company should consider what would differentiate it from its competitors in order to achieve a competitive advantage. Ultimately, all companies will be required to follow the government's policies, and from time to time, requirements will become stricter, and companies must be innovative in their communications in order to maintain a competitive edge.

« There are also business objectives so far and then profitability and other things that you might not consider throughout the value chain, so that might be a challenge and of course not controlling every step but contributing to your customers' emissions, for instance. »

- Raw material supplier

« In the end, it is all about the price. »

- Converter

The third challenge in the discussion concerned profitability and business objectives. Despite the fact that everyone addressed serious environmental issues, business targets are the main reason that innovations and competitive advantages are developed in order to remain profitable and continue doing business. Competitiveness and differentiation are both influenced by pricing. It was considered a natural part of the negotiation process, as well as a critical element when discussing what the price includes, and how the product assists the company in reaching its business objectives. A converter, or a converter that has its own brand, may be willing to pay more if the nonwoven is sustainable or has been verified by a third party. The same discussion was held with raw material suppliers and manufacturers, since they are likely to increase prices when a product is certified, especially if the product is made from sustainable raw materials or has a competitive brand name. Even though pricing was considered a natural and essential part of the big picture, it was mentioned that partnerships would have a more profound impact on long-term objectives.

A competitive advantage is gained for companies that receive the deal and can create transparency on any packaging or marketing materials that can be seen by consumers as a means of creating a competitive advantage. In the end, it all comes down to the prices and the products that contribute to the success of the company.

« I would say 99 percent is the game in the relationship through the trust and confidence of our customers and value chain, only 1 percent is the challenges related to the cost. »

- Raw material supplier

The final issue raised in the discussion was differentiation in the market when sustainability is becoming the norm as everyone follows standard policies and sets targets that are similar. Having to differentiate the actions that the company takes is one of the main challenges it faces. During the discussion, innovation and sustainability were identified as key characteristics that can differentiate a product or service in the market.

With today's challenges associated with raw materials and increasing competition, it is difficult to create a product which is cost-effective, sustainable, and meets the needs of the market. In this regard, the importance of partnerships and cooperation was highlighted in order to produce better results.

According to the discussions, the main challenge differs depending on which part of the value chain the company is in. Regardless of where each participant was in the value chain of the company, all participants in the discussion were concerned with consumers and how to meet their needs and gain their trust, regardless of where they came from. Even though the companies at the beginning of the value chain are aware of the challenge, their position in the value chain requires them to provide the necessary information further down the value chain to other companies. The nonwovens value chain involves several stages, from the beginning of the process to the end, so the converter and the brand owner also face the same issue, since they rely on information provided by firms at an earlier stage. In the value chain, consumers play the most significant role because they are the ones who create the most value for the companies.

4.5 Summary of the findings

Discussions with different participants provided a valuable insight into the complexity of the subject matter of the study. The concept of complexity refers to the cohesive picture that encompasses a broad range of aspects concerning the way in which the European nonwovens market views competitive advantage in its broadest sense. It also includes how branding may be affected by transparency in the industry. The key findings were centered on seeing the company's business objectives through the consumer's eyes and adapting market trends to the business objectives. In spite of the fact that it is recognized as a fundamental component of business strategy, the main findings were focused on creating a competitive advantage from a consumer's perspective in a B2B environment since an overall consumer is a final client. Consumer trends in the nonwovens market call for transparency throughout the entire value chain in order to maintain customer trust. Developing stronger partnerships and collaborations between companies within

the value chain is the key to increasing value chain transparency from the start to the end.

The legislation affects the related targets between companies, which should be viewed as an opportunity to create better and improved sustainable innovations. Throughout all dimensions, it is recognized that a competitive advantage can be achieved through a combination of all of them, but progress must be considered from each stakeholder's point of view as a whole in order to achieve success. Finding out what the crucial information needed to gain the trust of each stakeholder was one of the necessary parts of addressing the research gap to achieve competitive advantage by incorporating branding transparency into business strategy. In order to meet the information needs of the market on a long-term basis, a legislative strategy must be developed in order to provide the market with information without compromising the quality of the information.

Aside from taking into consideration all parties when developing communications and branding, adopting new ways of working was essential to support the internal process. The impact of internal adoption that is aided by examples of leadership is considered to be more important in terms of a long-term strategy in terms of internal investment. There is no denying that the adoption of a brand identity internally has a long-term impact both on how the brand is perceived externally and how it is expressed internally once it has been adopted internally. Due to this, internal branding has the potential to have a significant effect on the work culture and how the corporate brand is perceived by consumers.

It seems that the results of this study coincide well with the current state of theoretical discussions that surround the transition to transparency in a number of ways. Developing credibility for brands, gaining an understanding of the market and each stakeholder, integrating sustainability into actions and messages, identifying new

opportunities and partnerships by utilizing sense-making, and enhancing brand image beyond the requirements of legislation.

5 Discussion and conclusions

The last chapter discusses and concludes the study by providing a summary of the main findings of the research questions. The management implications of the results are given in chapter 5.3. Lastly, the study presents research limitations and suggestions for further research.

5.1 Conclusions

The purpose of this study was to examine how a transition to transparency can be achieved through branding, from the perspective of the European nonwovens value chain. There have been significant changes in the competitive landscape in industrial markets over the past few years. This has resulted in higher standards to be set for quality, service, and reliability in these markets. In addition to building credibility among buyers, stakeholders, and the organization itself, the strength of a company's brand is essential. As a result of this, branding is becoming increasingly relevant in the industrial business-to-business (B2B) sector (Herbst & Merz, 2010). Results of the research provided insight into how this topic is perceived from various perspectives within the nonwovens value chain. There has been no previous research on this topic specifically, but more studies have focused on various aspects of it separately. In order to limit the scope of the study, the consumer perspective was excluded after thorough research into theoretical backgrounds and careful planning of the research methodology. In the end, in-depth semi structured interviews were conducted as part of the study. An international panel of interviewers was selected after careful consideration. The responses were analysed following the discussions with respondents in order to gain a comprehensive understanding of the situation by capturing different perspectives on the topic. It was possible to gain a comprehensive understanding of the European nonwovens market from an international perspective. This allowed the study to gain a more profound insight into the full process.

In this study, the primary research question was:

How to achieve a competitive advantage in the European nonwovens market by transitioning to transparency through branding?

According to the study results, the framework developed for the research is in accordance with the overall picture presented in the research. In order to gain a competitive advantage, organizations can use the framework along with research results in order to communicate transparently with their stakeholders. This will enable them to gain a deeper understanding of their interests. Business practices that are transparent and collaborative are considered to lead to stronger relationships between stakeholders. This is reflected in the products they produce, and therefore also in the quality of their products.

Creating a strong brand by communicating company actions in a way that meets market needs can give a company a competitive advantage in terms of brand credibility and image. The development of a clear strategy on how to transition to transparency from a communications perspective, along with the creation of a better brand image internally, will likely increase internal motivation and a willingness to work harder for the success of the organization. As a part of this transition, a company should be able to communicate with stakeholders about the actions it has taken and how those actions have been taken. It is especially important that all stakeholder groups be involved in this process, especially employees, partners, customers, consumers, and shareholders. Topics such as cost-effectiveness, sustainability, and the ability to develop better innovations are a few of the most critical factors to consider as part of the communication process.

In order to examine the research question, three objectives were selected. Firstly, *why is branding important for a company's transition to transparency with a sustainability perspective?*

As a result of the study, it has been established that a strong brand can provide a competitive advantage. Externally as well as internally, a strong brand creates trust in the company. Establishing reliable buyer-supplier relationships and interacting with all parties involved demonstrate the importance of creating a strong brand with goals aligned with partners and consumer trends. The demand for transparency has increased in recent years. Industrial companies are in a unique position to provide valuable information about their products from the beginning to the end of the value chain. A customer experience considers the exchange of information between partners, including information that can benefit both parties as well as the stakeholders in the value chain as a whole. The concept of sustainable branding alone is not sufficient to gain a competitive advantage in the marketplace; the concept must extend beyond the requirements of law in order to achieve success. Therefore, creating innovations that support sustainable goals with outstanding internal and external communication is likely to be key to building a successful brand. The result should be enhanced stakeholder loyalty, improved perceptions of product performance, and increased trade and support (Hoeffler & Keller, 2003). This point is further strengthened by the fact that a supplier is chosen based on its ability to be cooperative, open-minded, transparent, trustworthy, and reasonably priced.

To differentiate in the market and gain a competitive advantage, it is necessary to create better solutions that are sustainable, more cost-efficient, and communicate all actions to stakeholders so that they receive the maximum benefit. Creating value for the company's stakeholders should be its primary objective, which can be achieved through branding to achieve a competitive advantage. A company's branding efforts play a significant role in establishing the company's image in the minds of stakeholders as well as their perception of the company's actions when it comes to selection of suppliers. Building trust among employees and creating a culture that enhances sustainability and credibility in the organization will also align with the brand image seen externally. The actions taken by the company, the level of transparency, and the

level of communication speak for themselves. Transparency and building brand credibility begin with recognizing the company's current challenges.

The second question is, *what does it take to establish brand credibility in the European nonwovens industry?*

Credibility of a brand is determined by three factors: trustworthiness, expertise, and attractiveness (Erdem & Swait, 2004; Keller, 2013). Brands must be able to stand behind their promises and actions if they want to earn the trust of their customers. Communication about upcoming changes in the business environment as well as the sharing of information are essential elements of creating a common interest between companies in the B2B sector. As a result, both parties are able to create value in this way. For establishing trust and transparency within a value chain, it is crucial that third-party validation is integrated into the total process. In the value chain, it appears that companies seek to make deals with parties who are interested in transparency and validation. The company and its brand can achieve even greater value if validation continues throughout the value chain and is carried out in all aspects of the business operation. It is important to note that this does not exclude the product quality perspective, which is valued by the end users.

Most of the interactions between B2B companies within the nonwovens value chain relate to topics closely related to consumer trends. In order to achieve expertise, it is necessary to have knowledge of the market on all levels and to develop solutions that meet and exceed customers' expectations. The concept of expertise can be viewed as an internal matter. In order to be considered an expert, one does not have to know everything on their own, but rather to rely on good relationships and partnerships that can enhance the expertise in a significant way. The first step in developing company expertise is to identify the needs and areas of expertise that require improvement. Recruiting the right people and providing more budget to the departments that require

it to meet the needs for better expertise, which will enhance brand credibility both internally and externally, possibly leading to a competitive advantage.

In addition to positive associations, brand attractiveness can also be expressed in the quality of brand relationships. A company's profitability can be increased by incorporating such a system because it creates several convolution effects. A brand's attractiveness allows for a price increase, especially when referring to the final product. The increase in price is likely to be caused by third-party validations, quality improvements, or better innovations early in the value chain in addition to other inflationary elements such as raw materials, or other operational costs. Companies with a strong commitment to sustainability are typically more likely to pay more for products that have been validated by third parties and meet the standards of the market as opposed to products that do not.

Credibility of the brand may also affect consumers' willingness to purchase other products from the same brand. Through cross-selling, sales efficiency and turnover per capita can be increased, which may reflect to earlier stages of the value chain when collaboration and product quality meet the needs, and subsequent relationships can be maintained. Increasing the sale of a same brand or company's product, also increases the turnover for the manufacturer, converter, and supplier, if the products are coming from the same suppliers. As a result, communication among companies facilitates the maintenance of quality and a continuous partnership. It should be noted, however, that the risks associated with the value chain, such as operational issues, transportation, and market changes, cannot be overlooked, and alternative solutions are necessary to minimize them.

Lastly, what is the significance of stakeholders in the transition to better transparency and brand credibility?

A company's value is enhanced by the exchange of goods and partnerships. In this context, a partnership refers to the company's suppliers, external service providers, and customers. The operation of the business would not be possible without them. There is a significant exchange of co-value when both parties gain from each other. Consequently, strong relationships and contributing to each other's objectives are more likely to result in the achievement of enhanced value, especially when it comes to issues related to sustainability, cost-effectiveness and the advancement of recent technology or innovations.

During the study, expertise was raised in order to improve brand credibility and transparency, as these factors contribute to the creation of overall value. Creating better innovations through shared expertise is likely to overcome the limitations of internal expertise. As a result, innovation has been identified as one of the key factors in gaining a competitive advantage in the nonwovens market of today. Ultimately, the goal is to create and sell products that are of high quality, cost-effective and sustainable to consumers.

A stakeholder's role in the transition to transparency is therefore crucial. In addition to the pressure from partners, customers, and consumers, the pressure from regulators and shareholders increases the company's ambition for meeting goals and creating credibility for the brand.

5.2 Theoretical implications

First, this study examined the meaning and needs of brand management from a variety of perspectives, including industrial branding, business-to-business branding, brand loyalty, and brand credibility. According to the study, achieving competitive advantage requires an understanding of both micro- and macro-level phenomena. Product brand management, as discussed earlier in the study (chapter 2.1.), emphasizes actions aimed at differentiating and promoting single products, whereas corporate brand management

focuses on positioning the entire organization in the marketplace through differentiation and positioning (He et al., 2006; Webster & Keller, 2004).

Secondly, the studies were supported by a strong brand literature and complemented by a sustainable perspective on competitive advantage. As a result of research conducted on these theories, it has been demonstrated that brand performance in today's market is influenced by how the company reflects the needs of different stakeholders, among which sustainability is one. Since competitive advantage requires consideration of a wide range of variables, the theory stressed the importance of a comprehensive understanding of stakeholders and other market-related concerns. A major challenge for an organization is to differentiate its actions in a situation where everyone must adhere to standard policies and set targets that do not differ significantly from one another. As a result of the pressure from stakeholders, stakeholders were also viewed as individual rather than collective entities.

Thirdly, one of the key themes of this study was the transition to transparency. To achieve transparency by branding, it is necessary for the study of transition to understand the environment from both a horizontal and vertical perspective. This is one of the core themes of transition studies. In order to create a competitive advantage when interacting with other actors and commercializing the product or service, it is necessary to understand the complexity of networks and their advantages. Based on the literature review, an understanding of the framework developed by combining the literature was developed to answer the research question.

5.3 Managerial implications

For managers, this study suggests understanding the landscape of industrial brands and the needs of the value chain. Intangible needs such as trust, and shared values influence decision-making in the value chain and nonwovens market. It can be challenging to differentiate one's brand from that of other brands when the level is essentially the same, regardless of the importance of pricing and technology. It creates mutual interest in the

development of business when different stakeholders share a common goal. It has been established from this study that, regardless of the company's position in the value chain, it is necessary to view the market through the consumer's lens. This is in order to meet the needs of the market. A decision made at the beginning of the value chain affects the entire value chain. This involves partnerships and open communication about needs and product development, particularly when lawmakers or consumers are involved.

Sustainability-oriented innovations and daily operations have changed significantly over the past few years. In today's competitive markets, it is no longer a differentiator, but rather a necessity. Differentiation is achieved by implementing better sustainable innovations, enhancing cost efficiency, and communicating these actions internally and externally. The European Union's regulations require transparency, and the level of its need is increasing continually. However, to gain a competitive edge, this study suggests creating transparency that extends beyond these regulations. In order to achieve enhanced transparency, it is critical to exceed stakeholder interests and address their needs and concerns. Developing effective strategies that deepen stakeholder interest will enhance competitive advantage and brand recognition.

Using the framework and study results described in this study (Chapter 2.4), the industrial brand can achieve a competitive edge in the nonwovens market by transitioning to transparency through internal and external branding. As everything begins with the pressure of different stakeholders, it is necessary to understand their interests and create activities that support both the company's needs and the stakeholders' needs. Additionally, to differentiate a brand from its competition, its expectations and activities must be higher than those of its competitors in that market. Taking this one step further and providing a differentiated approach, it may also be helpful to look at the other relevant markets, or the consumer brands as well. It is critical to acknowledge the common goals and challenges of the nonwovens value chain in order to gain a better understanding of suppliers, customers, and consumers.

According to the study, trusting a brand is a function of how the values and promises are delivered, which emphasizes the reliability and trustworthiness of the brand. Once the needs have been met and the challenges have been acknowledged, the next critical step is to deliver the knowledge both internally and externally. Corporate brands are perceived differently, and internal adoption of the brand strategy is one of the crucial steps in creating a strong brand. In the context of branding, employees are viewed as an essential component of the brand image. Consequently, the importance of internal transparency can be considered to be as high as the importance of external transparency.

To conclude, it is essential that true communications are created both internally and externally. In addition, promised value is delivered, that strong relationships and cooperation between stakeholders is not underestimated, and that threats are viewed positively as opportunities for growth. As a result of implementing strategic actions and considering their effects throughout the entire value chain, each stakeholder is viewed as a contributor to value creation. The process of creating a strong brand requires partnerships and the evaluation of risk. However, for the purpose of this study, this study emphasizes the importance of clear and long-term corporate branding. This can be accomplished by transitioning to more transparent marketing communications and recognizing stakeholder groups as individuals.

5.4 Limitations of the study and suggestions for future research

This research examined how to achieve competitive advantage with transparency by branding and presents a theoretical framework for advancing the transition to transparency through branding. It should be noted, however, that this study has limitations that provide research gaps for future research. The limitations of this study are discussed in this section, along with suggestions for future research.

This research focused on developing theory followed by in-depth interviews within a specific market, the European nonwovens market. As a result of the case study, the researcher was able to conduct a limited number of first-hand interviews with

representatives of the European nonwovens market, which can be considered as a limitation. Further research can be conducted, and a deeper understanding of the topic can be achieved through the use of quantitative research methods, which would provide a deeper understanding both horizontally and vertically. For the study to be supported, it is recommended that a more comprehensive sample be included, such as representatives from different companies involved in the nonwovens market, regulators, or representatives from similar markets, such as textiles. Additionally, it would be beneficial for the topic to be studied and discussed separately from the perspective of the consumer.

The scope of discussions is limited. It would be beneficial to examine and expand upon the discussion made by the research. Since the researcher has not conducted extensive research and authored academic papers of such a large size on a personal basis, the scope and depth of the paper at many levels are compromised compared to the work of a more experienced scholar. The focus of the study would have been expanded as a result, and therefore, future research may provide a more comprehensive discussion of the topic.

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7 Appendix 1: Semi-structured interview questions

Background information

- What is your role in the company and what are your responsibilities?
- When did you begin working in the industry?
- How would you describe the role that your company plays in market changes and trends?

Transparency

1. How would you define transparency?
2. What transparency actions have your company taken, or have you developed processes to make your organization more transparent (communications, sales meetings)?
3. What is the importance of transparency as a means of building trust between stakeholders? Why?
4. What is your expectation of transparency from your supplier or customer?
5. Are your customers expecting you to demonstrate a certain level of transparency?
6. How does transparency contribute to your company's trustworthiness?
7. What are the biggest challenges you face when it comes to transparency in your organization? Why?

Sustainability and CSR

1. What changes have been made to the business as a result of market trends on sustainability?
2. Based on your company's perspective, what are the reasons for sustainability in the nonwovens value chain?
3. In what ways is the sustainability managed or communicated to others within the supply chain?

4. What sustainability or corporate social responsibility issues do you believe will be important in the future?

Brand management

1. What is the impact of company values on the relationships that you have with your customers and your methods of working with them?
2. When selecting a supplier, what are the most important factors to consider?
3. Does brand credibility play a meaningful role in the market for nonwovens? If so, what role do you see it playing?
4. What are your expectations from a company with good brand credibility?
5. What challenges do you see in the nonwovens market when it comes to building brand credibility and loyalty?
6. From your perspective, what are the key factors that contribute to success in the nonwovens market?