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CORPORATE REBRANDING ON SMES: AN ANALYSIS BASED ON A FRAMEWORK APPLLIED TO BIG COMPANIES

THE CASE OF GREENWISH

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Abstract

The subject of corporate rebranding has been increasingly gathering consideration among several businesses and organizations, as they continuously attempt to create new and differentiated images in customers minds and/or adapt to the market characteristics. Numerous researches have been done on this theme. However, these studies have been made in large companies' context, regardless the fact of small and medium enterprises representing the most common type of businesses. Accordingly, SMEs differ a lot from large companies, therefore, it is necessary to study how the corporate rebranding process is carried in their context and environment.

Bearing in mind the limited studies on corporate rebranding in SMEs, this case study is focused on the rebranding that Greenwish, a healthy food restaurant, has been through. By doing so, this case seeks to comprehend what were the main reasons and motivations to rebrand, and in which ways differed from big companies. Likewise, a deep analysis to the rebranding process itself is conducted, considering the subprocesses, stages and actors involved with the aim of comparing with a theoretical framework applied, again, on big corporations.

Ultimately, the findings showed that the corporate rebranding process includes few actors and is mostly owner- driven, as all the actions and decisions revolved around her. Moreover, the findings present unsuitability of the company name as a novel reason for rebranding. Also, due to the nature of the company, corporate rebranding involved product rebranding as well, and (re)launching was almost non-existing. Similarly, many phases and subprocesses were intertwined and/or overlapped.

Resumo

O tema rebranding corporativo tem atraído cada vez mais atenção entre várias empresas e organizações, que tentam constantemente criar imagens novas e diferenciadas na mente dos consumidores e/ou adaptar-se às características do mercado. Inúmeros estudos foram feitos sobre o tema. No entanto, esses estudos foram feitos no contexto de grandes empresas, independentemente do fato das pequenas e médias empresas representarem a maioria do tecido empresarial. As PMEs diferem muito das grandes empresas, portanto, é necessário estudar como o processo de rebranding corporativo é realizado no seu contexto e ambiente.

Tendo em conta o limite de estudos realizados sobre o rebranding das PMEs, este caso de estudo foca-se no rebranding do Greenwish, um restaurante saudável, em Cascais. Este caso procura compreender quais foram as principais razões e motivos do rebranding, e de que formas diferiram das grandes empresas. Da mesma forma, realizou-se uma análise profunda ao processo de rebranding, considerando os subprocessos, etapas e atores envolvidos com o objetivo de comparar com um framework aplicado, novamente, em grandes empresas.

Em última análise, os resultados mostraram que o processo de rebranding inclui poucos atores e é principalmente orientado pelo proprietário, pois todas as ações e decisões giraram em torno do mesmo. Além disso, a inadequação do nome da empresa revelou-se como uma nova razão para o rebranding. Devido à natureza da empresa, o rebranding corporativo envolveu o rebranding do produto, e o (re) lançamento foi quase inexistente. Da mesma forma, muitas fases e subprocessos foram interligados e / ou sobrepostos.

Palavras-Chave: Rebranding, Pequenas e Médias Empresas, Restauração

JEL Classification System: M31 - Marketing

M130 – New firms

L83 - Restaurants, Tourism

INDEX

INDEX OF FIGURES

INDEX OF TABLES

INDEX OF FIGURES TEACHING NOTES (TN)

INDEX OF TABLES TEACHING NOTES (TN)

1. CASE STUDY CONTEXT
1.1 PROBLEM PRESENTATION

The tourism sector in Portugal, more specifically the restaurant and beverages industry, is in its best phase and we can unquestionably say that the sector is living a great era. To make it clearer and quantify, in 2017, within the tourism sector, only the restaurant and beverages industry represented 59% of the companies (75 432), 60.8% of jobs (223 772) and 37.4% of its business value (more than 6 800 M €) (INE, 2018).

Regarding the household annual expenditures, in 2016 the private consumption weights 65% of the GDP, where Restaurants and Hotels represent almost 13% of those, being 94% concerning only to restaurants and cafes. That indicator it´s been increasing since 2014 and it´s predicted to rise even more in the following years (PORDATA, 2017).

Moreover, the portuguese tourism can celebrate another record: the number of foreign tourists grew by 0.4% over 2017, reaching a new record. In all, Portugal received 12.76 million foreign tourists in 2018, up from 12.71 million registered in the previous year (INE, 2019)

Lisbon was the city that received most tourists and beneficiates the most with this boom, whereas, in 2018, counted more than 6M visitors, contributing for a total of 14,5M overnight stays. In fact, just in august 2018 it had 2.5M overnight guests, with an occupancy rate over 90%; making 9 tourists per resident in Lisbon, while in London this number is 4 and in Barcelona 5 (INE, 2019).

Nevertheless, when it comes to the population living in the Great Lisbon area, it gathers 2.827.514 habitants, that means an outrageous 28% of the total population from which 60% is aged between 15 and 65 years old. (PORDATA, 2017).

Relating to Cascais, that it´s part of Great Lisbon area and where Greenwish is located, it gathers 211 302 habitants, which represents almost 8% of the population of that area, being the fifth region in Portugal with highest resident population. (PORDATA, 2017). From that number, 135 047 (63.9%) habitants are aged between 15 and 64 years old, and 113 104 (54%) of them are woman. That means: Greenwish´s main target.

When talking about the buying power per capita, it´s important to mention that Cascais it is positioned in the 10th place with 122.7€, being the second area in Lisbon with the highest buying power right after the Lisbon county itself (PORDATA, 2015).

Focusing on the tourism in Cascais, it´s breaking records as well. In 2015 counted for more than 1.2M overnight stays, which translated in a 350M € impact on the economy of the village (Banha, 2016). The most recent data available on this matter confirms this growth, whereby in 2017 the number of overnight stays increased to 1 384 763. In this sense, United Kingdom was the number one country that brought most visitors (156 589), followed by 141 735 from Spain, and 112 304 from France (Eira, 2018).

The present case study aims to study the importance for a small company like Mercearia da Vila (now Greenwish) to adapt to the current market characteristics and spot new business opportunities, as well as to meet the new consumers´ preferences and behaviours. Given that, the present company went through a rebranding process, changing its core business, structure and position in the market, but still keeping some features and strengths such as the healthy food concept, close and warmth relationship with customers and unique location.

However, on one hand, since it´s a small company, faces some major concerns regarding corporate (re)branding. For example, the limited resources (money, people, time), allied with the lack of business strategy in a long run and, most importantly, the struggle to efficiently communicate their positioning and, consequently their (new) identity. On the other hand, also has its unique flaws such as low visibility due to the fact of being a downstairs establishment, and the impossibility of having an esplanade, which is a must-have in any restaurant, especially in Cascais, a summer and touristic destination.

In this sense, this case study is focused on three major objectives: first, the analysis of the continuous and systematic growth of the restaurant industry, spotting vegetarianism and veganism as the new trends. Secondly, study the actual importance of rebranding in a small company context, more specifically in a café/restaurant, pointing the reasons and triggers to rebrand and the new positioning in the market. Finally, a deeper look into the rebranding process itself, including the subprocesses, stages and actors involved with the purpose of comparing with a theoretical framework applied on big companies.

Ultimately, this case study was developed based on the data available by Greenwish, media and press, as well as qualitative and quantitative analysis to the market.

1.2 RESTAURANT INDUSTRY

In 2018, the restaurant industry counted more than 50 000 restaurants all over the country (51 264). More 2000 than the last year. As expected, they are mainly concentrated in the Lisbon area, that counts with more than 15 000 restaurants, which means more than one third (33.8%) of all the restaurants in Portugal (Racius, 2018).

Figure 1: Portugal Restaurants Distribution
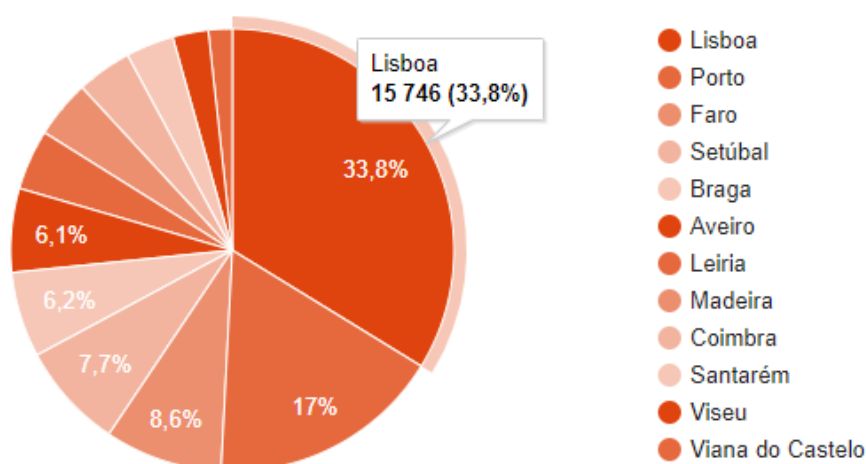
Source: Racius (2018)

In 2017, accommodation, restaurants and similar sectors accounted for 10% of companies in Portugal (42 thousand companies), 9% of employees (255 thousand people) and 3% of turnover (12 billion euros), according to Banco de Portugal (Banco de Portugal, 2018). Giving the same document, the turnover of the accommodation and restaurant sector rose 15.8% in 2017 to 12 billion euros. In fact, the restaurant sector was responsible for a growth of 15.2%, reaching 7.2 billion euros. It´s important to mention that 45% of the sector business value came from the Lisbon Metropolitan Area (ibid).

Regarding the increase in turnover, it was transversal to all company size classes: 22% in large companies, 16% in small and medium-sized enterprises and 12% in micro-enterprises. In this matter, concerning the structure of the sector, 88% were micro enterprises, being responsible for 29% of the business value generated. The remaining 12% relate to small and medium-sized enterprises which generated the majority of the business value with 53%; and only 0.1% were big companies, that were responsible for 18% of the value created in the sector. (Banco de Portugal, 2018)

Moreover, in 2018, a real estate consultant, Savills Portugal, in a report on the evolution of the national retail market, concluded that 75% of the new openings (from a sample of 231 new street stores in the city of Lisbon) belong to the restaurant sector.

Regarding the employment rate in the restaurants and beverage sector, increased 16.1% between 2016 and 2017, which translated in 35 000 more jobs in this industry (AHRESP, 2017).

When it comes to the companies´ survival rate in the restaurant and accommodation sector, within the first year, it was achieved for the first time ever a value of 80.9%, according to PORDATA (2016). Allied with this, in that same year, the accommodation and restaurant sector stood out as one of the mot dynamics. The number of companies in this segment increased 6.2%, representing 17.4% of the net creation of companies (INE,2016). In another word, for every six new businesses, one was a restaurant or accommodation (Peixoto, 2018)

Figure 2: Industry revenue of "restaurants and mobile food service activities in Portugal from 2011 to 2023 (in U.S Billion Dollars
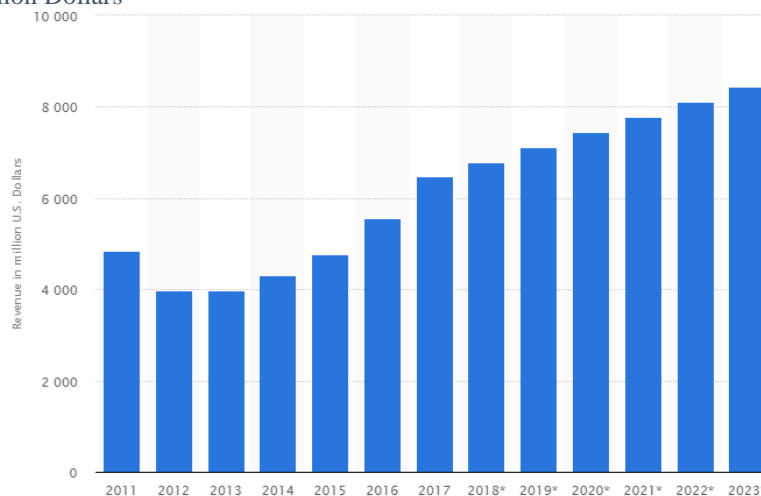
Source: STATISTA, 2019

On the other hand, the supply of the sector presents a high degree of fragmentation with the predominance of small and independent operators (AHRESP, 2016). That means, the barrier to enter the market is now lower than ever, which represents a challenge for established brands. Actually, small companies are now taking market share and big brands are not guaranteed to dominate in the same way anymore. However, as expected and nationally speaking, the restaurant industry continues to be led by the big franchised players in the market.

Still in Portugal, in 2017, McDonald's occupied again the first position in the ranking with a total of 155 restaurants followed by Grab & Go, and Telepizza with 125 and 115, respectively (Infofranchising, 2018)

Besides, the fast food segment has been showing the most favourable behaviour, supported by its competitiveness in price and changes in feeding habits of the population. In 2017, the sales of this type of establishments recorded a growth of 12.5%, reaching a total of 925 million euros (DBK, 2018).

In the end, the numbers collected reveal a fragmented sector, which represents more competition. Henceforth, in a sector with low switching costs for the consumer, to attract and retain loyal customers, and to remain competitive and succeed, restaurants must create a differentiated and valued proposal, always keeping in mind consumers´ last preferences and behaviours. Thus, restaurants must be able to adjust and figure out how to meet and exceed consumer expectations.

1.2.1 RESTAURANT INDUSTRY TRENDS

The restaurant sector is progressively a mirror of the irreverence of the modern times, and just like as in fashion, every year appears novel trends. For instance, growing preferences for healthier food options, concerns regarding environmental sustainability, heightened consumer expectations, and rapidly advancing technology are reinventing the traditional experience of eating out and forcing changes on how the restaurant industry operates (KPMG, 2016). Bottom line, consumers are constantly connected and have high expectations regarding quality, sustainability, and convenience.

With that said, and according to a report by KPMG (2016), are presented the following restaurant trends:

Preferences for healthier food options — Consumers prefer to eat at home and, if eating out, are inclined to eat healthier and less processed foods.

Technological advancements — Restaurant chains are adopting new technologies for ordering, payment, and loyalty programs to offer convenient and intuitive applications for customers.

Environment sustainability — Restaurants have been focusing on reducing food waste to manage rising costs and to "go green". — Growing awareness of sustainability, especially among millennials, is forcing restaurants to implement environmentally friendly and sustainable practices.

Inclination towards global cuisines — Increase in preferences for global/ethnic cuisines is prompting restaurants to diversify their businesses. — According to a survey by the NRA (National Restaurant Association), 80% of consumers eat at least one ethnic cuisine per month.

Focus on Generation Z — Restaurants are now trying to appeal to millennials and are competing for the attention of this social media savvy generation. This group demand high-tech service, loud music, visuals to get heightened experiences, among others. That means, restaurants will have to adapt and modify their operating strategy to attract this target.

When it comes to Portugal, the investment in innovative concepts is already visible in these days. A great example of this is the successful concept of Time Out Market at Mercado da Ribeira, in Cais do Sodré, Lisboa, being the pioneer worldwide in this type of open space restaurant court associated with many well-known national chefs and different cuisines. Moreover, is serving as an example for other geographies having already projects for other markets in Chicago, Miami, as well as in Oporto.

Regarding the shopping malls, as they represent a huge centre with the most diverse alternatives when it comes to food, it´s easy for almost every consumer to meet their needs and expectations. Nevertheless, CascaiShopping was the most disruptive in this field, counting with a new and wide dining area– CascaisKitchen - which replicate street food markets with a very eclectic and diversified gastronomic offer that goes from healthy to seafood, Italian or Japanese food, salads or candies, including beverages and other global cuisines.

1.2.2 HEALTHY FOOD EVOLUTION

Lately, we have seen the continuous and systematic growth of healthy restaurants and cafes, and healthier options among pretty much every establishment we go. It becomes unavoidable.

However, it´s important to clarify that new and trendy topic that is "Healthy Food". For instance, and usually misleading among many people, healthy food doesn't necessarily mean neither vegetarian or vegan meals, although they take a major part of this sector. It means, on the other hand, soft, healthy and well-balanced compositional meals, without artificial substances or processes, through eating a variety of foods, mainly plant based, that give the nutrients needed to maintain health, feel good, and have energy.

Summarising a number of ongoing trends, health and wellness categories in the European Union can be divided into organic, food intolerance, naturally healthy, health and wellness, better for you and fortified or functional products, all of them experienced positive compound annual growth rates (STATISTA, 2018).

Given that, and according to Mintel's global report on *Trends in Food and Beverage Consumption in 2018*, consumption in a natural, sustainable and transparent way, will no longer be an exclusive and luxury philosophy, moving now to the everyday and overall quotidian. For instance, personal and planet care is the strongest trend in response to the stressful and hectic life, and that is what will also determine new customer demands as, in fact, growing consumer concern for health and environment issues has resulted in increased attention towards organic and plant-based food.

With that said, Figure 3 represents the health and wellness food market value worldwide from 2016 to 2021, and it´s ongoing predicted evolution. For instance, the global health and wellness food market was valued at 707.12 billion U.S. dollars in 2016 and is projected to increase up to 811.82 billion U.S. dollars by 2021.

Figure 3: Health and wellness food market value worldwide from 2016 to 2021 (in billion U.S. dollars)
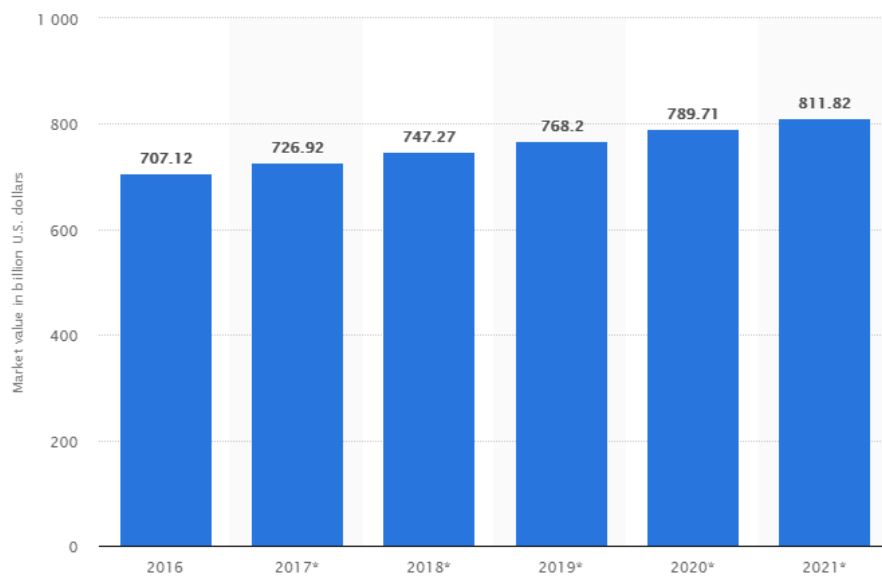
Also, the Mintel´s global report ensures that people are changing their way of relating with food and that "Natural disasters, the media and connectivity are having now more than ever, a major influence on eating habits, both food and drink". As matter of fact, plant-based food has the added bonus of leaving a much smaller environmental footprint, which is, again, a hot global topic. In the same line, healthy ageing is emerging as a food and drink opportunity, as well. That means, preparing oneself for a longer and healthier life is largely relevant as consumers view health and wellness as a holistic, proactive, and ongoing pursuit.

Nevertheless, the reasons behind such changes in behaviour are miscellaneous, ranging from a greater awareness of manufacturing processes and the ingredients used, to increasing levels of dietary intolerances. Also, an increasingly bigger share of consumers avoid a number of ingredients for health purposes, whereas a smaller share are restricted medically by what they can and cannot eat. (STATISTA, 2016)

Similarly, another important factor that has influence, especially in Europe, is the increase number of allergens, and the approval of the allergen law in 2014, which requires restaurants to inform customers of all the ingredients presented in their dishes.
For this reason, restaurants started to offer gluten-free, refined sugar free and lactose free alternatives, as part of their sales strategies for this new segment of customers.

On the other hand, according to the latest data available from the Barometer of the European FOOD Program (2016), there are more consumers who are looking for healthy restaurants. In fact, in 2016, restaurants in the EU saw a 29% increase in healthy meal orders and a 33% increase in the demand for balanced dishes.

Specifically concerning the portuguese context, in 2016, the Barometer found out that 73% of the portuguese restaurants have observed an increase of demand for healthy/balanced meals (See Figure 4). This number represents almost the double as observed in the European average (36%)

Figure 4: Restaurant´s increased demand for balanced/healthy meals.

Over the past 12 months, have you noticed any change among your guests in the demand for balanced/healthy meals? (2015-2016)
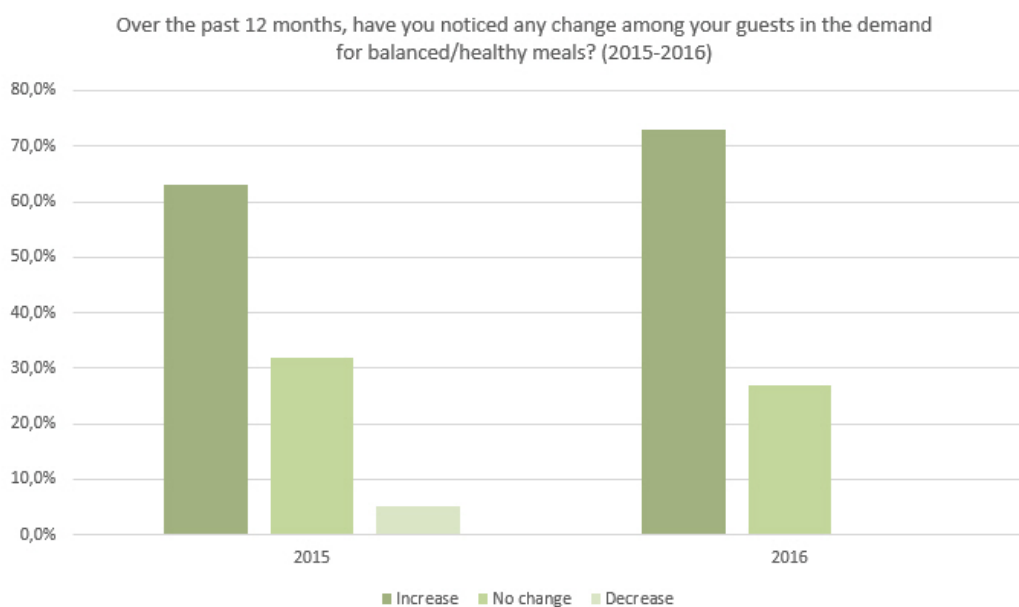
Source: Food Barometer Portugal, 2016

Ultimately, other evidences of this study concerned analysis and evaluating the factors that influence workers' choice for lunches, whereas in 2016, portuguese workers chose what they would eat for lunch mainly due to price (53%) and plate balance (52%). Regarding what they want at the present time, becomes much less important (36%), which translates into the main difference compared to other FOOD countries (See Figure 5).

In addition, portuguese workers attach great importance to the balance of the dish when they select what to eat for lunch. This percentage has decreased slightly since 2015 but remains very significant and above the European average (FOOD Program, 2016).

Figure 5: Aspects affecting lunch decisions

At lunch time, which of the following may affect your decision-making on what to eat?
(2015-2016)
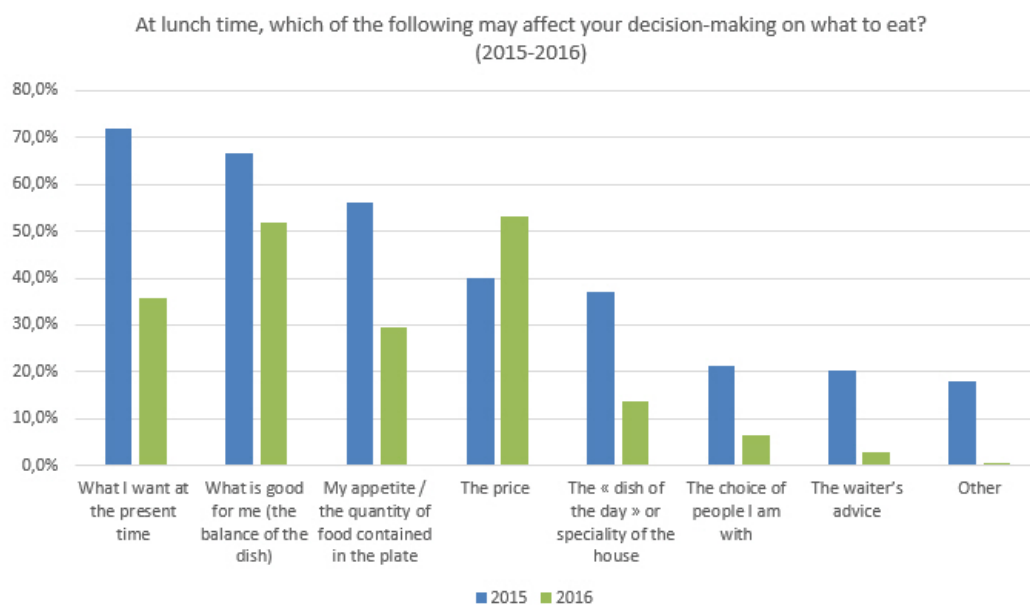
Source: Food Barometer Portugal, 2016

When it comes to the nutritional quality of meals served, it was considered important or very important for 83% of the portuguese when they choose a place to have lunch. This value presented a higher percentage than the European average, which was 77% (Figure 6).

Figure 6: Importance of meal´s good nutritional quality

During working days, how important are the following issues to the way you choose a restaurant or cafeteria?
Issue: the meals offered have good nutritional quality (2015-2016)
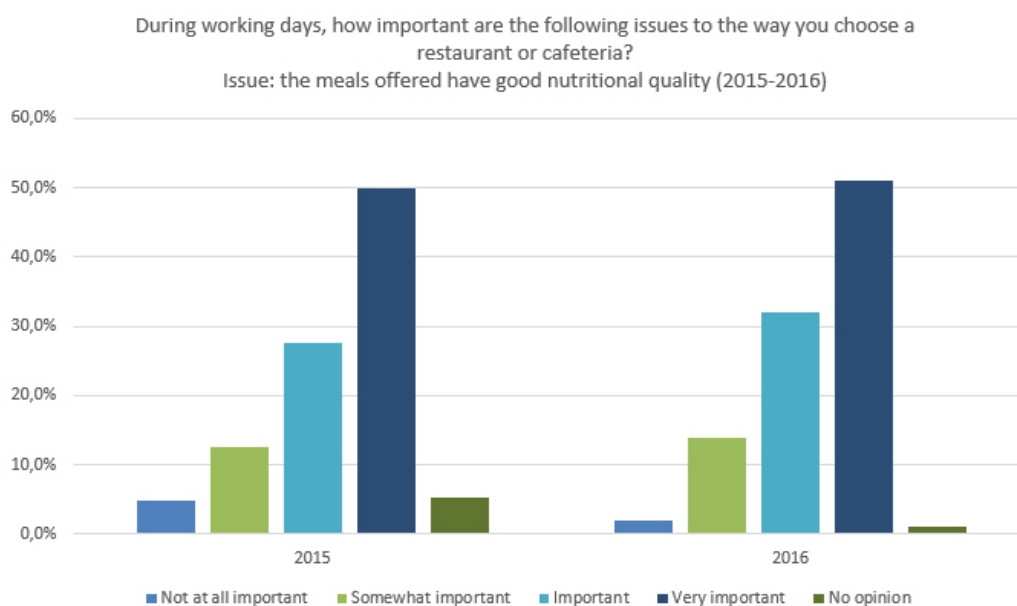
Source: Food Barometer Portugal, 2016

Still in 2016, according to a survey made by TheFork, portuguese consumers in general worried more than ever with eating healthy, as in fact it was able to note an increase on the reservations made on healthy food restaurants. That means, a clear tendency seen in the restaurant sector whereby opening an establishment with a "green" philosophy it´s becoming a necessity.

Therefore, since consumers are now more informed on the meal's composition, TheFork (2016) summed the latest consumers´ preferences:

- Less amounts of refined sugar. 64% of the consumers in Italy reduce their consumption, in Spain this value reaches 63% and in France 59% (Mintel, 2016)

- Natural products, with no additives or less processed

- Fresh products and from local or nearby fonts. The closer to the supplier, the better

- Less animal protein and more vegetal. The best hamburger of 2015 was a vegan recipe (Metro, 2016)

- Ecological establishments. Restaurants that worry with the environment and have recycle politics are better welcomed (Mintel, 2016)

1.2.3 VEGETARIANISM AND VEGANISM

When talking about healthy food it becomes unavoidable not mentioning both vegetarianism and veganism. World widely speaking, Forbes magazine estimates that two out of three people are replacing meat for vegetal nutrition. For instance, the United States and Great Britain lead this vegan revolution with growth rates that ranges between 600 and 700% (FoodRevolution, 2018)

The veganism is booming globally, even finding a niche in major fast-food chains that show to be aware of this ongoing and everlasting necessity. In fact, big retailers such as UNILEVER, Carrefour, Aldi and even TESCO, for example, not only created their own vegan products brand, that ranges from pastas, sauces, yogurts and even ice creams, but also provide a specific and even bigger area in their establishments dedicated to vegetarians, with only organic and plant-based products (Chiorando, 2018).

A study made by the research company IRI (Information Resources, Incorporated), found that, in 2017 39% of the European consumers buy vegetarian food options, an increase of 26% comparing with the previous three years. For instance, Spanish consumers were the most likely to buy vegetarian foods with 44% stating that they include meat-free options in their shopping. In addition, another area that has witnessed demand growth over the last years is the free-from category such as gluten free, dairy free, sugar free and lactose free. In this matter, Spanish consumers proved, again, to be ahead of the curve with almost half (48%) stating that they buy food products that target intolerances. However, many consumers are associating 'free from' with a natural form of health in general, whereby the majority of these products are bought by people who do not identify as having any intolerance.

To conclude, when asked to those consumers what the drivers for that demand were, 51% said that worry for general wellness is the biggest reason they buy vegetarian and vegan options. Also, environmental concerns and health problems were identified as factors motivating those type of purchasing(ibid).

When it comes to Portugal, in 2017 we have gotten to know that there are about 120 000 people that are vegetarian, counting for 1.2% of the total population (Nielsen, 2017). According to the consultancy company, this number quadruplicated in just 10 years. It´s worth to mention that out of those 120 000 vegetarians, 60 000 of them claim to be vegan. That means, people who exclude every product from animal origin.

Figure 7: An analysis of the evolution of vegetarian and vegan trade in Portugal between 2007 and 2018
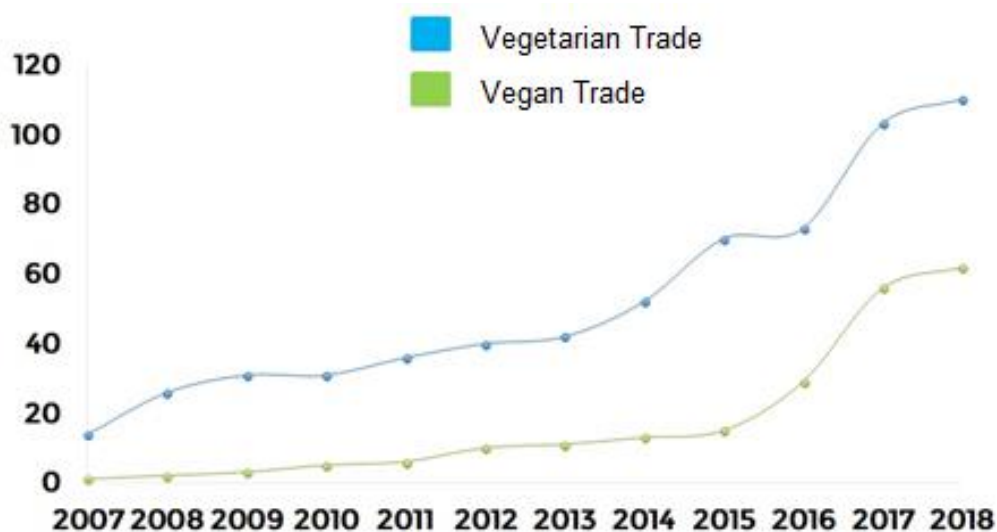
Source: Nielsen Consultancy, 2017

As matter of fact, in April 2019, Lisbon hosted the biggest European Vegan Festival – VeggieWorld - where the prominent areas go far beyond vegan food, with a focus on areas such as cosmetics, clothing, household goods, and tourism-related areas, which are ruled by the principles of veganism, that are very interrelated with sustainability values.

Moreover, according to the data collected and analysed by the Portuguese Vegetarian Association and HappyCow, the vegetarian and vegan market in Portugal increased an outrageous 514% in only 10 years, between 2008 and 2018. These numbers clearly represent a strong adaptation to the explosion of this demand, that has been verified all over the country.

For instance, while in 2008 there were only 28 stores and/or restaurants with this component, by this time, in 2018, there are at least 172 establishments like these. The same study also researched those two tendencies in the market, vegetarianism and veganism, individually, whereby the number of vegetarian establishments, being restaurants or stores, increased 323% within that period of time, while, when it comes to veganism, this number grew even more, reaching 3000% (Associação Vegetariana Portuguesa, 2017).

Figure 8: Variation of the number of vegetarian and vegan restaurants
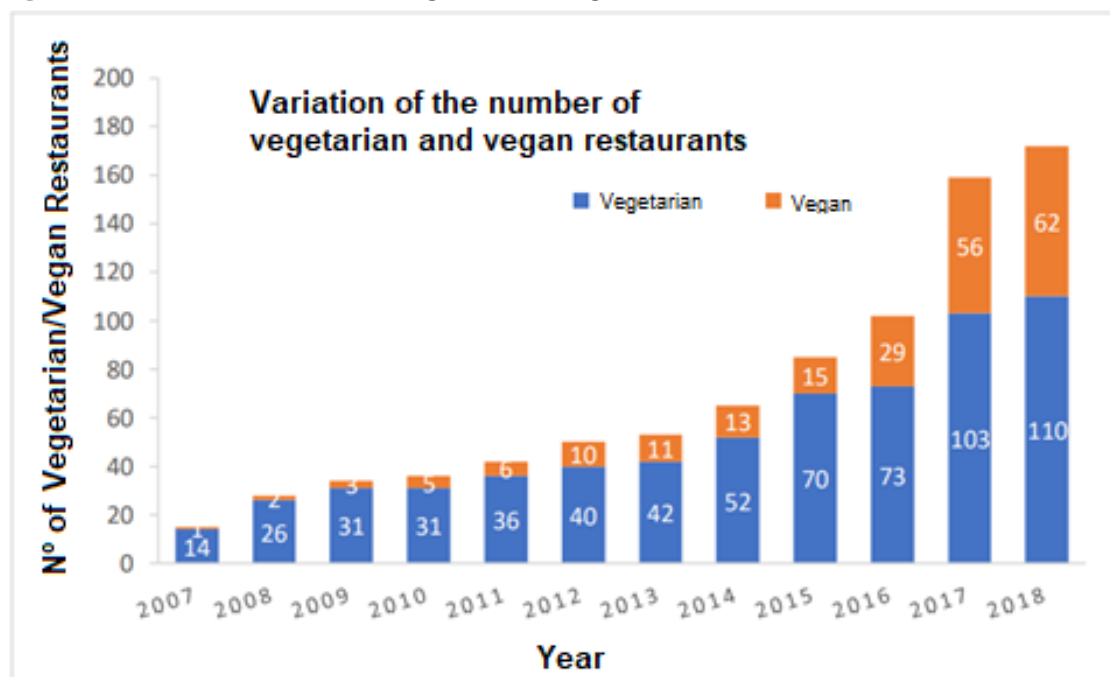
Source: Associação Vegetariana Portuguesa, 2017

Finally, according to a study by the Centro Vegetariano, held in September 2017, in order to analyse the perception of the Portuguese population about this consumption option, says that more than 4 out of 10 consumers consider vegetarian food as nutritious. When questioned about the nutritional value of a plant-based diet, 42% of the Portuguese agrees that provides all the nutrients essential to health. Of the respondents, 39% indicated they know at least one person following an exclusively vegetal diet.

1.3 NEW "GREEN" CONSUMER

'Green' consumers are consumers who engage in practices that are seen as environmentally-friendly (Connolly & Prothero, 2008). Such practices are widespread, like less consumption (Huttunen & Autio, 2010); public transportation; recycling; products with less packaging; second-hand goods; eat less meat; locally and organic food; fair-trade items and other products that have a reduced environmental impact (McCarthy & Liu, 2017).

There is no doubt that this impulse to "go green" is obviously gaining momentum. According to a recent study carried in the UK and America: "Half of digital consumers say environmental concerns impact their purchasing decisions" (Young, 2018).

Besides that, another a recent poll in the U.K. by The Grocer, concluded that 38% of consumers between 18 and 24 years old, claimed to be worried about the environmental impact of eating meat. In fact, says that "more than four in ten young adults are worried about eating meat or have cut it out of their diets altogether" (Neff, 2018). That means, consumers are demanding products that are cleaner, healthier, and responsible for less damage to the planet.

Nationally speaking, the results of the 3rd Study of the Conscious Consumption Observatory and the National Conscious Consumption Index (2015-2017) shows that the portuguese are more concerned with the environment (69% compared to 66% in the previous two years). Actually, a total of 20% claim to be willing to spend more or pay a fee for a product with less environmental impact. In this matter, women are slightly more sensitive than men (63% versus 57%), but there are no differences in age groups (Loureiro, Gomes, Casaca, & Rousseau, 2018).

However, even though it started with millennials, it is not only them. It´s easily agreed that the millennials impacted the whole consumer mindset, regardless of demographic. In fact, from free-range meat to vegan skincare products, millennials are regularly considered to be the ones driving the sustainable movement with their lifestyle and behavioural changes (Index, 2018)

A good example of this behavioural change is the #PlasticFree movement that is increasingly gathering attention and consideration from many organizations, renowned companies and even governments that are joining forces to remove any kind of (disposable) plastic from the market. Global attention on plastic waste, including bans on plastic bags and straws, is creating momentum towards a broader understanding of sustainability. A seismic shift in how consumers think about plastic has started as they become aware of the damage plastic waste does to the planet, just as observed by the Mintel Trend "Rethink Plastic".

For instance, McDonald's announced plans to make 100% of its consumer packaging from "renewable, recyclable and certified materials" by 2025. It also pledged to offer consumer package recycling in all of its restaurants worldwide by that date. Also, Starbucks announced it will eliminate single-use plastic straws from its more than 28,000 company-operated and licensed stores around the world by 2020, preventing the use of around 1 billion straws. Likewise, ZARA said that, during promotions and sales season, will remove all the plastic bags and replace them for 100% recycled paper. Finally, the European Commission issued draft rules to ban 10 items that make up more than two-thirds of all litter found on Europe's beaches and seas, including plastic cutlery, straws, plates and drink stirrers.

These thoughts are also entering in the everyday consumer mindset and in local communities, as they are also avoiding plastic opting for other environmentally friendly and/or reusable alternatives. A real case is Movimento Claro, a juvenile non-profit organization from Cascais that wants to remove plastic straws from cafes/restaurants/bars, with the end goal of eliminating all the disposable plastic in the region. The movement already gathered 65 establishments from Cascais that, at least, do not distribute plastic straws, and it´s expanding their purpose to other regions like Sintra Oeiras and Ericeira (Claro, 2018)

In other word, consumers are not only eating *greener*, but they also want to become *greener* in their actions, attitudes and overall purchases and decisions. For instance, growing consumer concern for health and environment issues has resulted in increased attention towards organic and plant-based food.

Moreover, a 2018 Greenpeace report enhance this problem saying that "global meat and dairy production and consumption must be cut in half by 2050 to avoid dangerous climate change and keep the Paris Agreement on track. If left unchecked, agriculture is projected to produce 52% of global greenhouse gas emissions in the coming decades, 70% of which will come from meat and dairy" (Greenpeace, 2018).

Given that and based on what was seen on the previous chapters, one can say that vegetarianism/veganism goes hand in hand with sustainability principles. Henceforth, both vegetarianism and veganism have a huge impact on the environment, as going vegetarian is one of the easiest ways to reduce environmental impact. In fact, it is proved to be one of the most effective choices a person can make to reduce the suffering of animals, help the planet and, of course, improve personal health. (Vegetarian Society, 2017). A study by Vegan Association (2017) validates this statement saying that people cite one or more of three key motives for going vegan – animal welfare, environmental concerns and personal health.

In fact, by cutting out meat, the carbon footprint will be intensely reduced as livestock farming is responsible for almost 20% of all greenhouse gas emissions from human-related activities. Also, cows and sheep are responsible for 37% of the total methane generated by human activity (Vegetarian Society, 2017). Additionally, according to a 2016 Oxford study, the adoption of a vegan diet globally would cut food-related emissions by 70% (Oxford, 2016). Regarding water, livestock production accounts for over 8% of global human water consumption, and, finally, the same production is responsible for 70% of the Amazon deforestation in Latin America.

1.4 INTERNAL ANALYSIS
1.4.1 COMPANY´S HISTORY AND BUSINESS MODEL

Started in May 2010, as Mercearia da Vila, a family business co-owned and managed by three couples. Essentially, a grocery store located right in the downtown of Cascais, had a dual concept, whereby on one side of the store there were certified organic and biological products, including teas, biscuits, seeds and jams, while and on the other side there were gourmet and traditional products such as olive oils, vinegars, wines, pastas, pates and jams and canned sardines very much appreciated by tourists (**See Exhibit 1**).

Besides those, the store also included a café/snack-bar area with three tables, where it was served light and soft meals like salads, toasts and pies accompanied by natural juices, or teas and scones during the winter.

Mercearia da Vila had two employees only, who were the owners. One of them was responsible for the kitchen, plating up, making salads and toasts. The other one, was in charge for customer service and help clients finding products and with their payments.

The main goal by that time was to recreate an upscale grocery store with high quality products both organic and gourmet. A novel concept, non-existing in Cascais and even in Lisbon, with the aim of seeking local people who look for an organic and biological feeding regime, and on the other side, the increasingly number of tourists in Cascais that pursue traditional products as gifts or just souvenirs to bring back to their homes.

Initially, the business went well, with good feedbacks and reviews, offering a new and refreshing look for the present street, that was very disqualified and dark, with many indian and chinese stores and very low traffic. Even though there wasn´t made any marketing and advertising, it reached a monthly average of 8000€ in sales, in the first months.

However, throughout time and due to business problems and amongst the family members, in 2014 the company was reduced to two partners only who were in charge until now. Since then, the owners started to notice a decrease of the sales evolution leading to non-profitable stagnation and unpleasant situation.

Yet, they observed a growth of the lunches and cafe segment, at the same they noticed a decrease on sales of the organic section, largely due to bigger retailers on shopping malls

that, not only have much better parking facilities, but also offer the same products and more variety for a much cheaper price.

With that said, the owners saw a new opportunity to overcome the situation concerning the lunch meals, as they noted that the Cascais downtown was filled with touristic restaurants. Hence, in June 2018, the company has been through a rebranding, changing its name to Greenwish and started focusing on the lunch meals, fundamentally healthy and soft meals with vegetarian and vegan options too. Moreover, also offers alternatives for celiac people and lactose intolerants.

Now, the offer extends from natural juices and smoothies, smoothie bowls and pancakes, to vegan pastry and the usual salads, toasts and sandwiches. In addition, every day there is the dish of the day, always vegetarian and with the same fixed price of 7.5€.

Nevertheless, Greenwish had cut most of the organic products and also reduced the variety of gourmet products, remaining only with the best sellers such as canned sardine, olive oils, some jams and salt flower, again, very much appreciated by the tourists. Besides that, the owners also took advantage of the space renovation and started opening at night as a bar, serving cocktails, but only during the summer time (**See Exhibit 2**).

Since the core business now is the restaurant, Greenwish added four more tables being now eight, making a total capacity of 28 people. About the personnel, it has now three fixed employees. However, the number goes up during the summer when the demand for services is higher, reaching five or six employees during the day, plus other two at night.

Rationally, the schedules also changed and were extended, whereas, in the summer, from Monday to Thursday it opens at 11a.m and closes at midnight, and Friday and Saturday from 11.a.m until 2.a.m. Sunday is the day off. For the winter season and due to seasonality, the bar does not open anymore, only the restaurant, that from Monday to Saturday opens at 11a.m and closes at 6p.m.

Regarding marketing and advertising in general, the company does not take any traditional marketing, as awareness and reputation is mainly driven by word of mouth (WOM), with the main strengths being the location, cosy atmosphere, warmth and close customer service and relationship, allied with good and healthy food for a very reasonable price.

1.4.2 TARGET ANALYSIS

Understanding who are the customers and identify their profile (lifestyle, habits and preferences) is crucial to develop an effective marketing strategy that adapts the consumption experience to their target.

Hence, and according to the data collected through the interview with the Greenwish manager, the actual target consumer can be divided in:

1) Foreign adult tourists, mainly with more than 30 years old, from class A/B and C1. They are primarily couples and families or groups of friends, coming from England, Spain, France and Nordic countries that, even abroad, look for a cosy and local place where they can still healthy food, in the historical centre of the town. They request dishes with typical and fresh ingredients accompanying by natural juices made in the moment. To them, the price is not determinant as long as the offer corresponds to the quality and the expected benefits, as well as their experience and treatment.

2) Portuguese workers from nearby, mainly woman with more than 30 years old and from class B and C that, for their lunch meals look for healthy, soft and nutritious food for a reasonable price. The same target also appreciates the diversity of dishes from day to day and, for them, the price is determinant as paying the same every time it´s also one of the main factors that make them go back several times a week.

3) Vegetarian, vegan, celiac and intolerant people became the most recent target group. Again, mainly woman with more than 30 years old living in Cascais. For instance, this increasingly larger group have specific restrictions when it comes to what to eat, and Greenwish has now many alternatives such as vegan pastry and without refined sugars, as well as gluten and dairy free cakes and pies. Additionally, their dish of the day it´s always vegetarian, being able to satisfy this new segment. For this group, as they are conscious of the composition of this type of food, with different and more expensive ingredients as well as its benefits, they are aware of the higher price and are willing to pay more for it.

1.4.3 COMPETITORS

The further analysis considers the competitors of Greenwish main SBU: the Restaurant. The Bar and the Gourmet Store will not be considered due to their nature and aim of this case study, and also because these SBU are a complementary activity and not part of the Greenwish core business.

With that said, and as confirmed by the sector analysis, the restaurant sector is extremely fragmented, with a high number of small restaurant enterprises with similar type of services and value proposals, making it difficult to identify the direct competitors.

Hence, to determine which restaurants could be considered as direct competitors it was created a list pondering a set of previously established key factors: price range, quality and type of food, location and accessibilities, physical environment, reputation, size, communication and schedules. Those elements were identified according to two different sources:

• Data collected on the interviews with the Greenwish manager, observations and results of the company analysis, pointing out the most direct competitors and the factors of competition;

• Results of external analysis.

The final sample is composed by three restaurants: Dona Flor and House of Wonders, both located in the centre of Cascais, less than 300 meters away from Greenwish; and The Cru, located in the surroundings of Cascais.

- House of Wonders

Opened in 2011, this establishment with four floors beneficiates from high brand recognition, as besides restaurant is also a café and gallery with a rooftop with a view for the bay. Placed in Cascais downtown, perpendicular to one of the main shopping streets, the restaurant serves vegetarian Mediterranean cuisine, where on the upper floors, coffee and terrace bar, there is lighter food (salads, mezze, tapas), natural juices, cocktails, teas and organic coffees, and homemade desserts.

More recently, in the beginning of the summer, it raised the awareness even more with a new and wide outside area with tables, chairs and beanbags creating a chill and relaxed space perfect for sunny days.

The Greenwish manager claim that their rooftop and outside area are definitely their success factors allied with their immense exposure in overall media, appearing in many magazines and online articles.

The target it´s mainly tourists and foreign people who live in Cascais, due to its nature and prices, but also some portuguese couples and groups from class A/B.

It´s opened from 10a.m to 10p.m, serving breakfasts, lunches and dinners, whereas on average a dish costs around 10€, a juice 4€ and a glass of wine also 4€, being the most expensive establishment when compared to the others. It has also a lunch buffet menu costing 15€.

The space itself is decorated with travel-related objects, paintings, table and shelf made of old boats from the Zanzibar island, as the owner used to live and work there.

Figure 9: House of Wonders´ Rooftop   **Figure 10**: House of Wonder´s Interior

- Dona Flor Café & Bistro

This café located 200 meters away from Greenwish, in a tiny street in the historic centre, is very similar to Greenwish when it comes to size, atmosphere, price ranges and schedules. Owned by two brazilian woman, they focus mainly on lunches by offering vegetarian and vegan meals with natural juices, where the price of the meals is very similar with Greenwish, ranging between 6 and 9€, and a juice 3.5€. In addition, they also have brunch, only on Saturday. It's worth to mention that this place communicates and claim to be 100% vegan with no products from animal origin, which is not the case of Greenwish. As they focus mainly on lunch their schedule is from 12p.m to 5p.m, from Tuesday to Saturday.

Their main target is mostly portuguese vegetarian/vegan people who live and/or work nearby. In the summer, tourists are an important target as well, as they increasingly seek for more healthy and vegetarian options in a more local and traditional establishment.

The space itself is small, simple and clean with no more than 4 tables yet, decorated with art that creates a familiar and house atmosphere very appreciated by those who go there.

Figure 11: Dona Flor Interior

Source: Dona Flors´ Facebook Page

- <u>The Cru – Organic, Raw and Healthy Food</u>

This well-known restaurant with high recognition and reputation started as a food truck in 2015 and then opened the first restaurant in Oeiras, (which recently closed) and more recently, in 2017, opened in the surroundings of Cascais, in Bairro da Torre.

The space, which allows 35 people to have lunch or breakfast, in addition to the restaurant, also hosts a grocery store that sells organic and biological products. They also have the option to take away. Mostly oriented for lunches, as they schedule is from 9a.m to 8p.m.

The restaurant philosophy is all about organic, where there are only served biological menus, 100% gluten free, 100% lactose free and 100% sugar free meals, all conjugated under the guidance of a naturopath. The specialty with which they stood out in the beginning is the same, the wrepes (between € 7 and € 8.50) - a fusion between wraps and crepes, which carries various types of filling. Additionally, as it happens in Greenwish, every day there are two menus: € 10 give right to the dish of the day and a soup; and for 9 € the dish of the day comes accompanied by a drink.

When it comes to the type of food is very similar to Greenwish, however with a more variety and diversity, with options like tofu feijoada (€ 9.40), and salad of roasted vegetables (€ 8), for example, besides the vegan pastry and natural juices that shows to be more expensive, ranging, both from 4€ to 4.5€.

The Greenwish manager says that they are on a different level as they have a much bigger structure behind the brand with the food truck and catering events, as well as bigger space with a much bigger team working on a daily basis. However, she claims that the quality of the food isn´t better and in some things slightly expensive.

Their target is definitely vegan, vegetarian and celiac Cascais people, and more millennials, that have initiated this "free of everything" movement and like to be fashionable. For instance, they target portuguese people from class A/B, mainly.

Their decoration is very bright, clean with wood tables, chairs and even their logo sign, ensuring a "healthy" and light atmosphere, appropriate for this type of restaurant. Besides, they show that invest a lot on branding, as the plates, glasses, bags and take away boxes all have their logo and name on it.

Figure 13: The Cru´s Entrance

Source: TheCru.pt

Figure 14: The Cru Interior

Source: TheCru.pt

1.4.4 THE REBRANDING PROCESS

In this empirical chapter the relevant primary and secondary information that were collected are presented. For instance, these include findings on the interviewee' s profile, case backgrounds, reasons for rebranding, the actors involved in the rebranding and, finally, the stages of the rebranding process itself, whereby all the information and data are given in the form of a narrative.

1. **Reasons for Rebranding**

Greenwish is still undergoing rebranding because, as it was said before, the process is an on-going pursuit. However, the major transformation already happened, in June 2018. Given that, when asked to the owner what was the main reason for rebranding she said that, "was a mix of many factors".

Firstly, changes in market preferences. Throughout time, still under the name of Mercearia da Vila, there was an increase of nearly 100% on the meals segment between 2016 and 2018. That means, selling products was no longer its main business unit like it used to be, and lunch meals turned out to be the main source of revenue. Thus, the owner saw an opportunity here, focusing more and investing on healthy meals, while at the same time noticed that there were only other two establishments nearby where it was possible to eat healthy and soft food, for a reasonable price. The rest of the restaurants/cafes were mainly for tourists and with typical Portuguese food, or big franchised players. Ultimately, they decided to change and upgrade their target group of customers from the previous residents and workers, expanding to the increasingly number of vegetarians, allergenics and intolerants.

Secondly, and allied with that, is the fact that the name did not suit anymore giving their new core business. In fact, Mercearia da Vila, which means grocery store, was no longer appropriate. Hence, it turned out to be vital to change the name in order to avoid misunderstandings among all stakeholders regarding the identity and image of the business, and specially for new and potential customers.

Lastly, the owner wanted for a long time to restructure and renovate the space and give a new and refreshing look, also to fight their main issue at the time: low visibility.

All in one, rebranding showed to be the most clear and understandable decision to make.

2. Actors in the Rebranding process

According to the owner, the actors that are active in the rebranding process which Greenwish is currently undertaking are the owner (herself), other owners (husband and son) and family members. For instance, she made decisions such as what type of food to serve, helping with the recruitment of new employees, and the new arrangement, organization and decoration of the space.

Also, her son helped, for example, developing and creating the new name and with benchmarking regarding new food, services and prices. Similarly, he became responsible for the night shift and managing/working at Greenwish but as a cocktail bar, every day from 8p.m. Ultimately, he has been in charge for the communication of the new brand to all the stakeholders in general, mainly through social media like Instagram and Facebook and other online platforms such as Zomato and TripAdvisor.

On the other hand, her husband, as an architect, helped by drawing the new take-away counter that showed to be the most important physical transformation, resulting on a new front, increasing their visibility and attention to everyone who walked by. On this matter, obviously, there was a carpenter to execute it.

When it comes to redesigning the new logo, the owners have family members that work in a graphic design company, who were in charge of generating the new logo based on the chosen name. Also, they helped on creating other CVIS such as communication banners, business cards and other physical materials.

Bottom line, the whole process, discussions and decisions were mainly done by the owners and family members, avoiding any sort of outsourcing such as advertisement, recruitment, media companies or branding consultancies.

3. Rebranding sub-processes and events

During the rebranding process, the phases are many times intertwined and overlapped. However, to better replicate and comprehend what happened with Greenwish, the process in this chapter it´s going to be divided in two main stages: 1st Stage (with the old name) and 2nd Stage (with the new name). Henceforth, the information provided from the interview with the owners are now presented in the form of a narrative.

1st Stage (With the old name)

One of the factors that triggered the rebranding process was the fact that the owner wanted for a long time to restructure the space and give a new look and direction to the business. Also, the owner saw throughout time that their core business was no longer the same and the restaurant part was growing from year to year. Hence, without any particular change or effort Mercearia da Vila started to be known as a healthy restaurant/café to have lunch, mainly targeted for workers nearby and the increasingly number of tourists during summer time.

As the decision to rebrand was mainly directed towards attracting new customers (vegetarian/vegan, celiac and intolerant people), they had to set up of the place to make it look more like a restaurant and, consequently, change the menu. In fact, before the rebranding, Mercearia da Vila had a small and simple range of options for lunch meals with only salads, pies and sandwiches accompanied by natural juices. Therefore, after a quick analysis made by the owners to the market and potential competitors they realized that "there were only other two healthy and vegetarian café/restaurants in the centre of Cascais" and that even those were "mainly targeted for tourists and for high class portuguese people." Additionally, it´s worth to mention that the analysis did not involve any brand audit or a proper and deep marketing research.

However, the owners showed to be very optimistic and confident regarding their business renovation. The current menu is different now, essentially with more options. The owner explained that, although it keeps the same old menu, they have now the dish of the day (always vegetarian), vegan pastry, smoothies and smoothie bowls, as well as options for celiac and intolerants such as gluten-free pancakes, pies and cakes. End result, the concept of healthy food was maintained but the offer was substantially increased, covering this new and emerging target.

Source: Greenwish Zomato

Allied with the new food and menu, also the decoration and physical evidence were an important part. For instance, the owner wanted to fill the shelves with real plants to give a fresh and light atmosphere, very appropriate and trendy in this type of spaces. To make this happen, also a benchmarking was done regarding decoration and space organization. Another important physical renovation concerned the new take-away counter, right where it used to be the shop window. With that, the business gained a whole new different look and, in fact, the owner states that "it was the most significant and crucial transformation from the whole process" as not only increased their visibility but turn out to be another important selling point, becoming responsible for 25% of the overall sales (**Exhibit 4**).

Figure 17: Greenwish at Night

Source: Greenwish Instagram

In addition, the space renovation also allowed the owners to extend and maximize its value. Therefore, they started to open at night, as a cocktail bar, serving beer, caipirinhas, mojitos, margaritas, gins among others. *"The bar was also a very important implementation which helped us to increase awareness and, of course, revenue… in our street there was no bar, only touristic restaurants and some Irish pubs… it was an easy and logical decision for us when we thought about the counter… if it´s open during the day with healthy and natural juices, why not open at night serving cocktails?"*

Figure 18: Tequilla Sunrise

Source: Greenwish Zomato

After having clear the new concept and vision for the business, it was crucial to come with a new name that suits the new identity.

Coming up with the name was somehow easier than I thought… I knew we wanted to have a green element on the name… either with the "green" word itself or with similar words or synonyms that would transmit our new identity… "green" food and atmosphere with green decoration details… I have searched on the internet, in a proper website that generates similar names and in the same family of words. (Son)

Henceforth, some names arise like "Green Bistro", "Organic Café", "Evergreen" and "Greenwish". Therefore, after discussion between the owners and family members, Greenwish easily became the chosen one due to its meaning, purpose, funny pun and also because its suitability for the cocktail bar. However, the name was not registered anywhere.

Originally, the name that appeared was Greenwich, referring to the meridian. But once I saw it, I automatically adjusted to Greenwish. It sounded super good to me and while I was better analysing the name I found an interesting meaning that could fit our concept: the Greenwich meridian separates the orient from the occident, therefore, I could also apply that principle for us… Healthy food during the day and cocktail bar at night. (Son)

When it came to the design of the new logo, did not include any sort of working brief or a meeting where it was analysed the company´s brand values and strategy direction. Nevertheless, it was presented by the graphic designers two alternatives with different letterings and colours:

Figure 19: Logo Alternative 1

Source: Greenwish Owner

Figure 20: Logo Alternative 2

Source: Greenwish Owner

However, after seeing the two options, it was not an easy and straight forward decision. Some owners and managers preferred different logos and/or colours.

"Choosing the logo was more difficult than we expected. We asked opinion to friends and family but there were different perspectives on it. We needed almost one week to finally come to a conclusion." (Owner)

Nevertheless, after testing them in different formats, materials and on the counter, they reached a conclusion and chose the second option due to its boldness and colours. Also, the second option kept one similar element from the original logo, the figure of an orange on top of the name, ensuring that the healthy concept would remain (**Exhibit 3**).

Lastly, the rebranding, naturally, also led to change of staff. For instance, many interviews were made to fill the two spots needed for the day, plus other two for the night shift. Hence, there are now three fixed employees, but this number can reach 5 or 6 during summer time, while at night it´s always two.

2nd Stage (With the new name)

After getting done all the main changes (name, logo, services and products, decoration and staff) it was time to communicate the rebranding. Internally, nothing in particular was done as the owners were constantly chatting and discussing ideas. Regarding the staff, since it was formed a new team, there was no need of re-educating older staff and the whole idea and concept was communicated to new personnel during interviews and the first training weeks.

The same happened when communicating externally. In fact, it was the phase that lacked more attention and consideration according to the owners.

"Launching was somehow left, as we did it on the side of other tasks. We informed our customers and other stakeholders through our own means. We did not have any press release or media presence... we have done this with quite a low profile and the message mainly spread through word of mouth."   (Owners)

In fact, she complained of a few situations where she could advertise on magazines and local newspapers but was asked to pay a huge amount of money for it. Instead, the owner says that prefer to invest more on the services and food quality, decoration and other details that give a better experience to its customers.

Finally, after the whole transformations and changes made in a space of one month-started in early April, on the following months, according to the owners, the Greenwish performance was quite good.

In fact, they say that "exceeded our expectations". The new name, concept and even decoration received many compliments from usual and new customers. Regarding their food, was very well received too, as some of their new products didn't even exist in Cascais downtown e.g. smoothie bowls. Moreover, it was possible to see a significant sales growth in that summer, mainly due to their new take-away counter and bar (**Exhibit 4**).

When it comes to marketing, the owners explained that word of mouth is what Greenwish uses the most, saying that it´s more effective for advertising than newspapers and magazines. However, with the rebranding, they started focused more on social media like Instagram and Facebook, as well as other online platforms such as TripAdvisor and Zomato.

Finally, after the summer has passed, they have reached a total sale of almost 70 000€ (from June to October), which means an increase of almost 43% when comparing with the summer of 2017. In the same line, the low season also showed a very significant growth (**Exhibit 5**).

The owner explained saying that, *"this is where I imagined it to be. We are happy with the result after almost one year, but we know that there is still a lot to do and a lot of growth potential… There are still many people who don't know Greenwish, which in same way keep us motivated to keep going and continue riding this roller coaster"*

Ultimately, Greenwish's vision is to be a healthy café/restaurant where people can eat healthy, soft and well-balanced meals, without being exclusively vegetarian or vegan. Also, due to its features like green (real) plants and jazz music, it is a quiet and peaceful place to have a healthy snack while working or reading a book.

2. QUESTIONS

2.1 How important corporate (re)branding is for SME and why do you think it has been overlooked? You can make some additional research to complete your answer.

2.2 Develop a SWOT analysis for Greenwish and reflect on some of the evidence(s) that reinforces the rebranding.

2.3 Make some considerations bearing in mind literature review around reasons for rebranding and draw the main conclusions and differences from Greenwish case.

    2.3.1 Compare the rebranding process based on the following theoretical framework applied for big companies. ("*Corporate re-branding as a process", Mary Juntunen, 2009)* Do not forget to sum up the process and take some conclusions around it.

Figure 21: Corporate Rebranding Framework
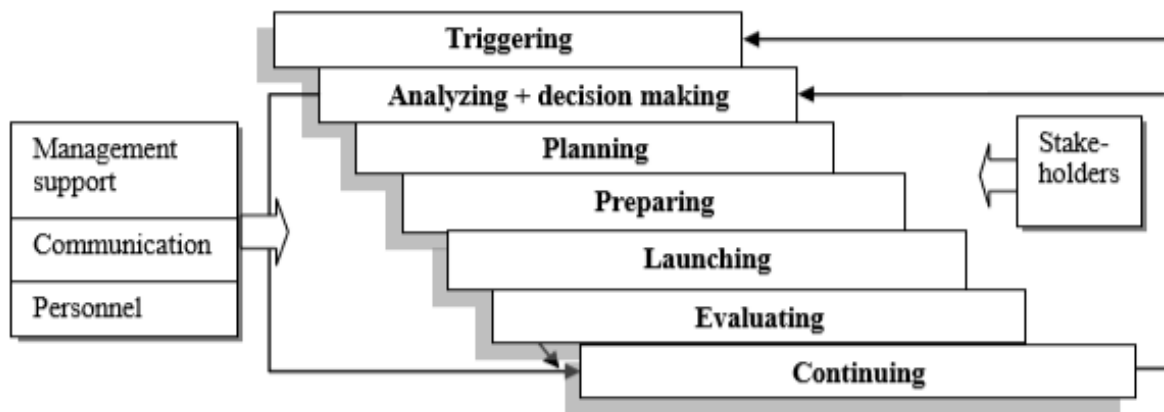
Source: "Corporate re-branding as a process", Mary Juntunen, 2009

2.4 Do you think that in the case of Greenwish, and any other restaurant/cafe, corporate rebranding is correlated with product rebranding? Justify

2.5 What other activities/events or practices could have help Greenwish to relaunch more successfully and improve their awareness/visibility?

2.6 From a market perspective, an internal one and, finally, regarding the rebranding process itself, summarize the main conclusions to be drawn from the case.

3. EXHIBITS

3.1. EXHIBIT 1. Mercearia da Vila (Store, ambient, products and front)

3.2. EXHIBIT 2. Greenwish (Front, ambient, "green" wall and counter)

3.3 EXHIBIT 3. Testing the logo and colours

Source: Greenwish Owner

3.4 EXHIBIT 4. Greenwish Sales *per* Business Unit

Table 1: Greenwish Sales per Business Unit

	RESTAURANT /CAFE	TAKE – AWAY COUNTER	BAR	TOTAL
Sales (June – October)	**44.681,80 €**	**11.821.40**	**11.043.20**	**67.546,40 €**
Sales (November - March)	**45 725,65 €**	**734.70 € (November – December)**	**- (Close on October)**	**46 460.35 €**

Source: Greenwish Owner

3.5 EXHIBIT 5. High and Low Season Sales - Mercearia da Vila vs Greenwish

Table 2: High and Low Season Sales - *Mercearia da Vila vs Greenwish*

	MERCEARIA DA VILA (2017/2018)	GREENWISH (2018/2019)
Sales (June – October)	47.397,60 €	67.546,40 €
Sales (November – March)	29 965,85 €	46 460.35 €

Source: Greenwish Owner

4. TEACHING NOTES

4.1. CASE STUDY TARGET

This case study was developed mainly for undergraduate and master students in the areas of Marketing, Management and Business Administration with the aim of developing their knowledge on the rebranding process carried on an SME environment, sustainability and marketing. In this matter, professors are a primary target too, as they are the ones that apply and guide the case study among students. Similarly, this case was formulated for branding management and tourism students that seek to develop their knowledge on marketing and (re) branding management, as well as get to know better new and growing trends such as vegetarianism and veganism.

Finally, this case can be helpful for small companies and brand managers who want to leverage and change their business and are willing to learn it from a real case study.

4.2 PEDAGOGICAL OBJECTIVES

The main goal of this pedagogical case study is to access and better understand how and why a small company, as Greenwish, rebranded. For instance, learn why the need of changing emerged, as well as the main actors involved, and how this multipart and ongoing process is/was carried out in order to be successfully executed. Finally, once the process was done, it will be also taking into consideration feedbacks by the owners and managers.

In this sense, this case study was developed with the following pedagogical objectives:

1. Understand the concepts used in the case study and the specific market characteristics and trends;

2. Make a deep analysis of the market and the company under study;

3. Study the actual importance and suitability of rebranding and adapting to changes in the market;

4. Analyse the rebranding process and recognize the complexity, as well as the multi tasks and subprocesses needed for its execution when compared to big companies;

5. Understand the importance of addressing "green" practices and sustainability to endorse brand equity

6. Know how to use a set of strategic analytical frameworks in order to fully develop the marketing analysis. E.g.: SWOT

7. Develop qualitative capabilities of the students as problem diagnose and problem-solving skills, as well as creativity.

4.3 LITERATURE REVIEW

Abundant literature exists on branding, such as product and corporate branding, but also regarding small and medium enterprises and sustainability. Similarly, some researchers developed their work on rebranding. For instance, early researchers developed different definitions for rebranding, regarding on which level of the company the change occur and with which goals and purposes. Moreover, different studies were conducted concerning how the rebranding is carried in terms of process, pointing the main stages and processes that happen during a rebranding process among large multinationals.

However, studies regarding rebranding on SME (i.e. the driving forces of rebranding and who are the actors) are very limited; literature on the importance of rebranding to these companies is still scarce and even more when it comes to the process itself, that is very far from been fully developed. Hence, concise literature review of some of the major topics and findings can be found in the chapters below.

4.3.1 BRANDING IN SMALL BUSINESSES

As previously said, not much attention has been given to brand or branding by SMEs, and much less by researchers (Tock & Baharun, 2013). For instance, literature regarding branding among SMEs was almost non-existent before 2005 (Ahonen, 2008b). The wider literature on branding suggests it is crucial to business growth, yet SME branding research has not received the attention deserved (Horan, O´Dwyer, & Tiernan, 2011). In addition, Merrilees et al. (2012) pointed out that branding literature on SMEs only took a single stakeholder approach.

For instance, branding is regularly considered to be pertinent for larger organisations and is frequently overlooked as also being relevant for smaller businesses (Merrilees, 2007; Bresciani and Eppler, 2010). Likewise, little studies have been conducted on branding for SMEs compared to large organizations (Reijonen, Párdány, Tuominen, Laukkanen, & Komppula, 2014).

Given that, (Ahonen, 2008a) explained that corporate branding and marketing are just as relevant for SME as for larger companies, and that small businesses need brand power as much than bigger companies. One type of marketing traditionally used by SMEs has been 'Word of Mouth', as involve direct customer contact (Stokes & Nelson, 2013). Nonetheless, when it comes to the current studies about branding in SMEs, it ranges from brand management (Ahonen, 2008a), corporate branding (Razeghi, Roosta, Alemtabriz, & Gharache, 2014) and name changing (Juntunen, 2014).

It is widely accepted that SMEs lack resources that big companies have. In fact, the lack of adequate resources may be one of the reasons why branding in SMEs is not been undertaken (Ahonen, 2008a). Similarly, Krake (2005) explained that branding is considered expensive, and brand management takes little attention in the daily run of affairs of the SMEs.

Nevertheless, (Berthon, Ewing, and Napoli, 2008) argues that SME can manage and leverage the full potential of their brands even with controlled budgets. Additionally, Opoku et al. (2007, p. 362) says that "Branding is a critical issue in the SME sector because brands allow actors, such as organizations, to say things about themselves in ways that every-day language cannot convey." Moreover, Muhonen, Hirvonen, and Laukkanen (2017) found that small business owners, if they develop their brand identity, can make their brand into a unique and effective source of competitive advantage.

As SMEs can live within the client markets, through their organization structure, they are able to gain market knowledge and then, customize or add value to their products and services (Gilmore et al., 1999). Therefore, by using this aptitude, SMEs can leverage marketing strategies for entering new markets, for example (Knight, 2000).

With that said, and given the essence and importance of the entrepreneurial, SMEs and their dependent concentration on the entrepreneurs' work, the decision-making processes is focused on the owner-manager's influences.

In fact, the owner is a generalist who must have a vision of where the business is going and at the same time, take care of the operational details carried out in the company (Hogarth-Scott, 1996). Moreover, this mean that the SME's processes such as recruitment, finance, networking, and market understanding all revolve around the owner (Bhutta et al., 2008: in Razeghi et al., 2014). Hence, and naturally, there is a risk on SMEs that brand credibility may get too dependent on the entrepreneur.

For those reasons, corporate branding can be an important and appropriate method of introducing and differentiating SMEs (Razeghi et al., 2014). The differentiation and brand identity allow them to get maximum return on their resources (Bergström et al., 2010). As a matter of fact, SMEs have potentially beneficial resources like assets, organizational culture, customer care, position and performance of the company which could help the customers distinguish and prefer their brand. That means, corporate brand based on special advantages of SMEs, can bring them differentiation and consistency of image with the reality.

From this brief review of branding literature, we observed that branding in SMEs involve a wide range of perspectives and concerned areas such as brand management and corporate branding. However, almost nothing on corporate rebranding in SMEs has been studied (Malesu & Chen, 2015). In fact, in this matter, only Juntunen (2014) studied the renaming aspect, which is part of corporate rebranding process. For instance, she suggests that SMEs should actively involve stakeholders in the renaming process, as it was found that the process is management centric.

Ultimately, Juntunen (2011) summed up some special branding characteristics in small businesses from past research and several authors (Merrilees, 2007; Krake, 2005; Ahonen, 2008a), such as:

- Corporate branding begins before the company is established
- The role of the entrepreneur is emphasised; (s)he is the personification of the corporate brand
- Responsibility of brand management lies at the management level
- The owner/manager, the market in which the company operates, the company structure, type of products, market orientation and competitors have a solid impact on brand management.

4.3.2 CORPORATE BRANDING VS PRODUCT BRANDING

When talking about the companys´ hierarchies, is possible to speak of three brand hierarchies, that is, corporate-dominant, product-dominant, and mixed branding (Laforet and Saunders, 2005). For instance, product branding is a set of perceptions with the main goal of differentiate products from the competition (Alizadeh et al, 2014). While, on one hand, product branding builds separate brand identities for different products, corporate branding refers to the strategy where the brand and corporate name are the same (de Chernatony, 1997)

The traditional view of branding was focused on products only (Alizadeh et al., 2014). That means, product brands focused on the personality that the product exudes, such as the set of human characteristics associated with the brand (Aaker, 1997). On the other hand, from a company perspective, strong product brands are crucial as they offer a source of differentiation, allowing charging different prices and grow company value, leading to customer loyalty (Üffing, 2009).

However, throughout time, as customers became conscious of brand communities, businesses started to change their focus from product branding to corporate branding (Hatch and Schultz, 2003). In this sense, corporate branding impulses the scope of the brand beyond the product, whereas the values and emotions symbolised by the organisation are the key elements of differentiation (Hatch and Schultz, 2001). Nonetheless, corporate branding has its starting point in product branding, therefore, one can say that the two concepts are closely connected (Sorensen, 2011).

Corporate brand defines the firm that will deliver and stand behind the offering that the customer will buy and use (Aaker, 2004). Moreover, corporate branding can be described as the process of creating and keeping a mutually rewarding relationship between the company and its stakeholders. In other word, is the way in which an organization communicates its identity (Sorensen, 2011). At last, corporate brand aims to identify, differentiate and position the company, based on a single and unified message to build trust in the entire organization. (Alizadeh, Moshabaki, Hoseini, & Naiej, 2014)

Finally, corporate branding targets are different from product branding targets (Kay, 2006). While product brands mainly target consumers, corporate brands target several audiences, such as employees, shareholders, regulators, the community, suppliers and customers as well (Sallam, 2016).

4.3.3 REBRANDING

The term "rebrand" is a neologism, which is made up by assembly two words: re and brand. Re is the prefix to ordinary verbs of action, meaning "again", suggesting that the action is done a second time. On the other hand, the word "brand" has been previously defined according to the American Marketing Association (AMA) as a "name, term, sign, symbol or design, or a combination of them intended to identify the goods and services of one seller or group of sellers and to differentiate them from those of other sellers"

As seen before, branding is concerned with the creation of a brand identity, whereas rebranding is about recreating that identity. While rebranding principles have been widely applied in managerial practice, corporate rebranding has been less explored when compared to other phenomena (Miller et al., 2014).

Nonetheless, corporate rebranding concerns to the creation of a new name, term, symbol, design or a combination of them for an established brand with the purpose of developing a differentiated position in the mind of competitors and other stakeholders (Borges and Branca, 2010). Hence, the aim of corporate rebranding is to modify the image and/or reflect a change in the identity (Singh, Tripathi, & Yadav, 2012). Therefore, a successful rebranding is what transforms a brand into offering new identities and images, helping companies changing their positioning with the purpose of hold existing customers and at the same time attract new ones (Titi & Antoni, 2018).

Daly and Moloney (2004) explained that corporate rebranding consists of changing some or all of the tangible and intangible elements of a brand. In the same line, Muzellec and Lambkin (2006) defined as a change in an organisations self-identity and/or an attempt to change perceptions of the image among external stakeholders. Likewise, Merrilees and Miller (2008, p.538) say that "corporate rebranding refers to the disjunction or change between an initially formulated corporate brand and a new formulation".

The on-going confusion with the rebranding definition happens because rebranding is a continuing action and involves steps that can be referred to as the process of changing a brand identity and its image. (Goi, 2011).

Given that, Muzellec and Lambkin (2006) helped in this matter by making a distinction between "evolutionary rebranding", which involves changes on the slogan or logo only, and "revolutionary rebranding", that integrates elements such as slogan, logo and name.

Figure TN 1: Rebranding as a continuum

Source: Muzellec and Lambkin (2006)

As one can see, rebranding is seen as a two-dimensional change, giving the level of change in aesthetics vs. positioning. Figure TN 1 shows how rebranding occurs on a continuum from evolutionary (i.e. a minor change in positioning and aesthetics) to revolutionary (i.e. a major change in positioning and aesthetics). Henceforth, one can say that, a name change represents a large change in positioning and a large change in marketing aesthetics.

Also, Keller (2000) has contributed to the rebranding literature by categorising rebranding according to the level in the corporate hierarchy that occurs. For instance, he argues that rebranding can occur at any of the three levels such as the corporate level, business unit level and product level. However, he says that in some cases, rebranding may filter down from corporate level down to business unit level, affecting the entire company structure.

The figure below shows that th rebranding can occur at three distinct levels of the hierarchy, being, corporate, business unit or product level.

Figure TN 2: Rebranding in a brand hierarchy adapted from Keller (2000)
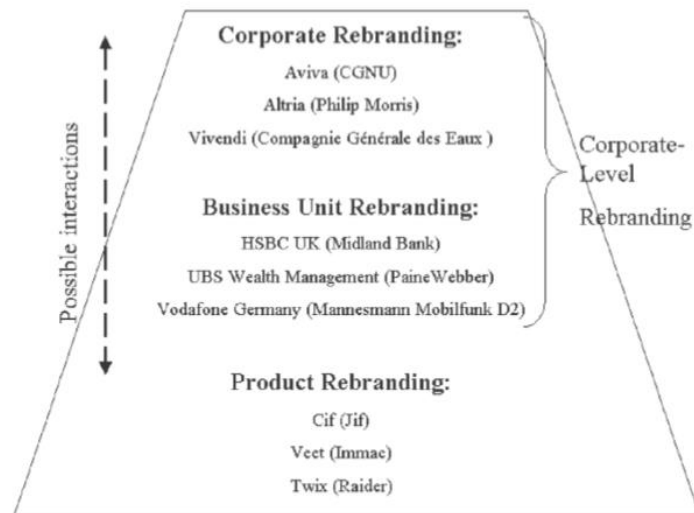
Source: Muzellec and Lambkin (2006)

As the Figure TN 2 shows, corporate rebranding concerns the whole corporate entity, reflecting a major change in the company strategy or, most of the times, in ownership structure. Rebranding at a business unit level is concerned with a subsidiary or division within a larger company where the unit name changes, helping to identify business units under a unique brand name. While, at the bottom of the hierarchy, product rebranding is only concerned with individual products, that often relates to name change.

Ultimately, when corporate rebranding takes place and affects all levels by bringing the product and business units in line, the brand architecture is transformed into a 'branded house' or master brand (Muzzellec and Lambkin, 2006).

4.3.4 REASONS AND MOTIVATIONS FOR REBRANDING

The main reasons for corporate rebranding are decisions, events or processes causing a change in a company's structure, strategy or performance to suggest the need for a fundamental redefinition of its identity (Juntunen et al, 2009).

As the culture, values and images of a company evolve and change over time, rebranding is a way of communicating these changes. A key feature of rebranding is that it communicates to stakeholders that something about the organisation has changed, such as a change in strategy, structure or redesign (Muzellec et al. 2003)

In fact, rebranding must be taken into account in order to rejuvenate a brand and disrupt the original consumers´ associations of the brand and, consequently, reshape consumers´ perceptions about the company (Jayashree & Babu, 2012).

Shetty (2011) adds that companies' need for continuous brand innovation and reinvention that stem from rapid change and competitive pressure provide a stimulus for rebranding. Similarly, the author states that organizations regularly rebrand to improve operational efficiency and enhance brand equity.

Another good perspective of the rebranding triggers could be applying the Darwinistic notion of 'survival of the fittest'. This means, adapting to the competitive market environment by innovating and revitalizing, as the external conditions of the market cannot be controlled (Kimberley, 2012).

Nevertheless, where in today's economic climate fast pace, responding and adapting to market conditions becomes even more crucial for brand survival. Hence, and according to Muzellec and Lambkin (2006), triggers for rebranding are contextual factors that influence realization of a need to rebrand. They can be wide-ranging, and either external or internal; and these may include:

•Change in ownership structure, such as mergers and acquisitions, spin-offs, private to public ownership, sponsorship;

•Change in corporate strategy, such as diversification and divestment, internationalization and localization;

•Change in competitive position, which include factors like erosion of market position, outdated position and reputational problems;

•Change in external environment such as legal obligation, major crises or catastrophes.

Moreover, in the same study, which researched 166 rebranded companies, it was concluded that a decision to rebrand is most often caused by mergers and acquisitions (33.1%). The second reason is spin-offs (19.9%), followed by brand image related issues (17.5%). In addition, another relevant conclusion reveals that the IT-telecommunications industry ranks the highest industry for rebranding (22.3%). Nationally speaking, in Portugal we confirm this whereas the two biggest telecommunications companies, NOS and MEO, both have undertaken a rebranding quite recently (MERCATOR, 2018). Ultimately, these statements represent and suggest an opportunity to study and better comprehend corporate rebranding among the restaurant industry.

Furthermore, Kaikati and Kaikati (2004) suggest that the main motivations for rebranding can be classified in terms of proactive and reactive motivations, very much like seen on the previous chapter, when looking at the types of rebranding. On one hand, proactive motivations are company own motivations for rebranding, including, for example, a need to consolidate de brand. While, on the other hand, the reactive motivations, represent a company´s response and adaptation to changes caused by external factors that, again, many times result of changes in ownership structure.

However, the reasons for rebranding vary from company to company. Whilst some companies might want a greater market share, other companies might just want to rebrand themselves because there could be differences in what they wanted and in what they have at the moment. Also, many companies are going towards rebranding that depends on the demand of the market and, also, to acquire the latest marketing strategy (Spaeth, 2005).

In conclusion, regardless the reasons to rebranding, the goals of rebranding are always in the same line: to communicate the change to internal stakeholders, which reflects in a new identity and communication to external stakeholders, therefore, creating a new brand image.

4.3.5 CORPORATE REBRANDING AS A PROCESS

As it was already said, the current literature on corporate rebranding processes focusses on examining the corporate rebranding amongst large multinationals such as IT Telecommunications, banks, hotels and pharmacy industry, which may be a different thing than research on corporate rebranding in a small company context and, even more, specifically concerning the restaurant industry. However, since the current research on corporate rebranding is scarce and there is a lack of small businesses perspective of it, I developed the knowledge gained from large companies in creating and comparing the theoretical framework for the present case study.

Corporate rebranding is about organisational change, which means that can be studied from different perspectives (in terms of communication or design, employee reaction, finance perspective, relationship with suppliers and other stakeholders, etc).

Moreover, rebranding can be seen as a two-fold area. First, it is related to corporate visual identity change, including e.g. corporate name and logo change. Second, it is also related to the corporate internal processes, including e.g. corporate values change (Lomax & Mador, 2006), employee participation and internal marketing.

Nevertheless, in the present case study, change is mainly analysed from a process study approach. That means, describing a process as a sequence of events on how change unfold and conceptualized as a succession of events, stages, cycles, or states in the development of an organization (van de Ven and Poole, 2005.).

In that sense, there are four major case studies that significantly contributed for the development of the rebranding process, being an important preliminary work in the field.

Firstly, Daly and Moloney (2004) have proposed a framework based on their research with the management, the personnel and the customers of companies that have been through rebranding. They concentrated mainly on the communications aspect of corporate rebranding. Thus, they suggest that the corporate rebranding process has the following stages: precampaign situation analysis, stage one: partnership campaign, stage two: vision and values, stage three: interim/dual branding (brand naming), stage four: pre-launch, and stage five: launch. In addition, they characterize the main phases as analysis, planning and evaluation, respectively (Daly and Moloney, 2004) (See Figure TN 3).

Figure TN 3: Corporate Rebranding Framework

Corporate Rebranding Framework
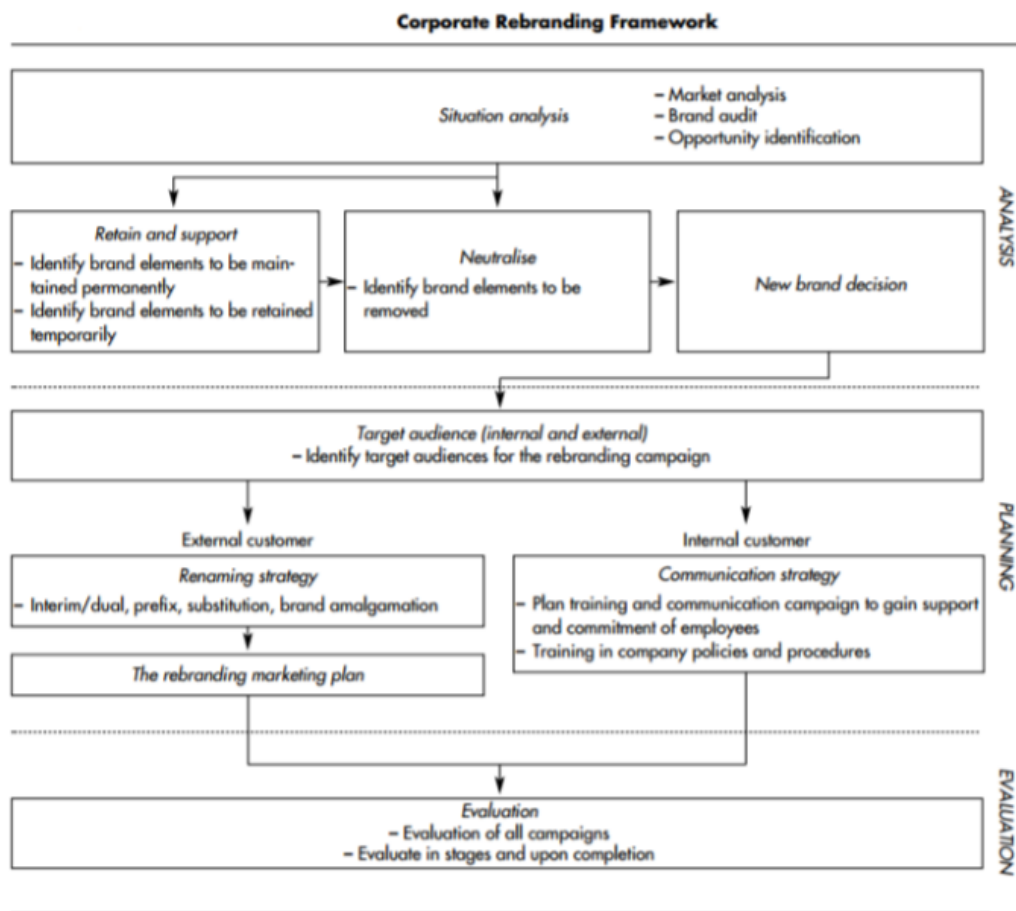
Source: Daly and Moloney (2004)

On the other hand, Muzellec and Lambkin (2006) focused especially on the driving forces and reasons for corporate rebranding, that were already explained in the previous chapter. However, they also suggested a model of the rebranding process (Figure TN 4). For instance, in their model, rebranding factors lead to the creation of the rebranding goals, which reflect a new identity and then, a new image perceived. The rebranding process itself begins after these phases including internalization (employees' culture) and externalization (stakeholders' images).

Figure TN 4: A model of the rebranding process
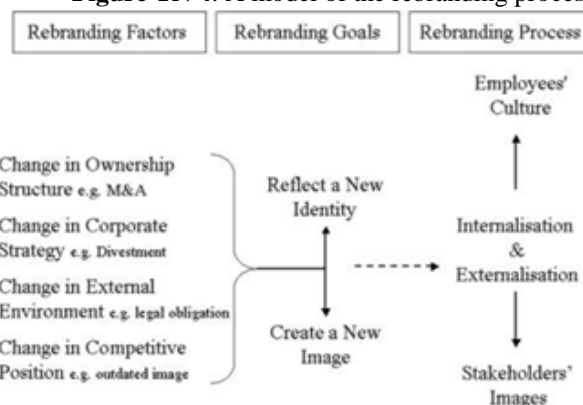
The same authors, in 2003, went further on the corporate rebranding process planning phase, and besides the drivers and reasons for rebranding they came with a new mix, Rebranding Mix – "The Four Elements of Rebranding", which includes the subprocesses of repositioning, renaming, redesigning and relaunch. However, they do not define in detail any of these, neither their subprocesses, stages, order of events or actors involved.

Table TN 1: Rebranding Mix

Rebranding Mix – "The Four Elements of Rebranding"

Repositioning	Renaming
Redesign	Relaunch

Source: Muzellec and Lambkin (2006)

Nevertheless, it was Juntunen (2009) that, with the help of the previous studies mentioned, developed the most complete and detailed corporate rebranding process model, describing how the phases and their subprocesses occur, as well as their actors.

Hence, due to its nature and characteristics, it became the chosen framework that will serve as the comparison model of the rebranding process throughout the present case study.

With that said, the author suggested that the corporate rebranding process has seven main phases, namely triggering, analysing and decision making, planning, preparing, launching, evaluating and continuing. Again, each of those phases entails several subprocesses which might be intertwined and/or overlapped, and do not necessarily follow each other on that same order. For instance, the process is described from a corporate perspective whereas includes several actors both inside and outside the company. Additionally, the process is seen as a complexity of events, the need to account for temporal connections among events, different time scales in the same process, and the dynamic nature of processes (Ven & Poole, 2005).

A proposition for a process description of corporate rebranding is presented in Figure TN 5, followed by a detailed description of the main content for each phase and subprocess.

Figure TN 5: Corporate Rebranding as a process

Triggering – The first phase of the corporate rebranding process. Involves the driving forces behind rebranding, namely, decisions, events or processes causing a change, including change in ownership structure, corporate strategy, competitive position and external environment (Muzellec and Lambkin, 2006). This triggering phase was already better developed and analysed in the chapter 4.3.4 "Reasons and Motivations for Rebranding".

Analyzing and decision making – In this second phase all aspects of marketing planning should be attached and developed from a market analysis. In other word, quantitative and qualitative issues such as, market size and potential, market attitudes and preferences; and competitor strengths and weaknesses should be analysed.

Also, in this phase, a new brand decision is chased, which many times includes a brand audit. Brand audits must provide the market´s perspective on the brands involved in rebranding, showing their strengths and weaknesses and those of competing brands (Daly and Moloney, 2004). This marketing research technique can be used for external research when it comes to learn about management and employees' perceptions, attitudes, fears and aspirations. (ibid) A very sensitive topic when talking about an organizational change. Finally, the decision to rebrand is often made by a handful of people, mostly by the management (Griffin, 2002).

Planning – The most wide and complex phase of the process. It´s in this phase that it´s decided at which level – corporate, business unit and/or product level – in the company the rebranding will be executed (Muzellec and Lambkin, 2006).

It also includes, for example, a proposed end stage, goals and vision for a new corporate brand formulated on the basis of corporate values, whereby stakeholders such as customers and employees, might be important sources e.g. pre-testing or developing the new logo or a name (Juntunen, 2009).

In matter of fact, this phase includes several and crucial decisions, consisting in the subprocesses of repositioning, renaming, restructuring and redesigning (Muzellec et al. 2003; Kaikati 2003) the company before the new corporate brand is launched.

Hence, since these four subprocesses represent a critical area for every corporate rebranding process, they will be now described in more detail for a better understanding on how those events unfold, evolve and materialize.

- **<u>Repositioning</u>** – that means, whether the positioning changes or stays the same. For instance, repositioning, in some cases, needs to be done in order to attain customers and to find a new and improved identity in the market (Bjorkdhal, 2004). This is the objective-setting phase in which a decision is taken to try to create a new position in the minds of its customers, competitors or other stakeholders (Muzellec and Lambkin, 2003)**.** Moreover, according to the authors, many name changes are raised with the purpose of changing the image of the existing brand. However, an external factor, such as a change in the regulatory environment, does not necessarily suggest any change in the positioning. In the same line, Juntunen (2009) considers repositioning as an integral part of the Renaming and Redesigning subprocesses. In other words, the author assumes that, creating a new name includes repositioning the brand, and that means rejecting Repositioning as an independent subprocess. Yet, it is important to refer and mention it here as a central aspect to keep in mind since the beginning of the process.

- **<u>Renaming</u>** - or name changing is the most discussed issue in corporate rebranding studies. The brand name is the core indicator of the brand and it is the basis for awareness and communication. It is a medium by which a company sends signals about their corporate identity to their stakeholders (Daly and Moloney, 2004).

Furthermore, Muzellec and Lambkin (2006) also helped in this matter and presented different types of corporate names: descriptive, geographic, patronymic, acronym, associative and freestanding. Lastly, Juntunen (2011) recommend that the stakeholders should be actively involved in the renaming process that is below described.

Figure TN 6: Renaming Stages

Corporate renaming event	Actors
Communicating the new identity	Management
Inventing a new name	Corporate identity consultants, marketing communications office, personnel
Creating selection criteria for a new name	Branding consultancy
Evaluating the potential name(s)	
Selecting a new name	Executive committee, the board of directors, shareholders
Registering a new name	

Source: Juntunen (2011)

- **Redesigning** – where the aesthetics of a corporation are changed, or in other words, the corporate visual identity system (CVIS). Fundamentally, refers to logo change, that together with name and slogan is another important brand element. CVIS plays an important role in the way an organization presents itself to both internal and external stakeholders, as it helps to communicate the values of an organization, its business and characteristics. For instance, key elements of a CVIS are the corporate name, logo, colour palette, font type, and a corporate slogan, and tagline and/or descriptor, that can be applied on stationery, printed matter, advertisements, websites, vehicles, buildings, interiors, and corporate clothing (Van den Bosch et al., 2006).

  Again, Juntunen (2011) (from Melewar et al. (2005)) proposes the following events for corporate visual identity changes.

Figure TN 7: Redesigning Stages

Corporate redesigning event	Actors
Examining the present corporate logo	
Creating a working brief	
Analysing the firm's brand values and strategy direction	A company and brand consultants
Choosing logo structure	
Creating a logo/symbol, colour palette and font type	Branding consultancy

Source: Juntunen (2011)

- **Restructuring** – this subprocess was firstly mentioned by Kaikati (2003) in his study "Lessons from Accenture's 3Rs: rebranding, restructuring and repositioning", even though Ahonen (2008b, p.34) says that the author "does not define any of these". Although there is no relevant and significant literature contribution on this field, other authors like Juntunen (2009) and Ahonen (2008b) added this subprocess to their frameworks. Nevertheless, in this phase, one clear restructuring involves changes of employees, which is most of the times highly correlated with the drivers of rebranding e.g. change in ownership structure such as, acquisitions, mergers and spin-offs.

Preparing – which many times overlaps with the previous phase, planning. As the name says, it consists on preparing the plans and pre-testing for launching. In fact, preparing includes redesigning and testing how the corporate aesthetics (Daly and Moloney, 2003), including the corporate visual identity system will be changed and work on different formats such as, brochures, flyers, business cards and other branding materials (Van den Bosch et al., 2005). For this phase, besides stakeholders such as customers and employees, it is also suggested an advertising agency that can be valued to help mainly with communications, advertising, media buying and/or with the new visual identity creation (Lomax and Mador, 2006).

Launching - is about communicating the new corporate brand, first to internal stakeholders and then to external stakeholders (Gotsi & Andriopoulos, 2007). Internally, the brand can be introduced through internal brochures, newspapers, annual meetings, workshops, (Daly and Moloney, 2004), team meetings or training. To external stakeholders the new brand can be communicated through press releases, advertising brochures and in routine communications, including for example business cards, emails and personal contacts.

Figure TN 8: Launching Stages

Launching	Launching internally	
	Introducing the new name internally	Management
	to the employees	
	Launching externally	
	Pre-campaign situation analysis	
	Informing the public about acquisition	
	Interim/dual branding campaign	
	Pre-launch	
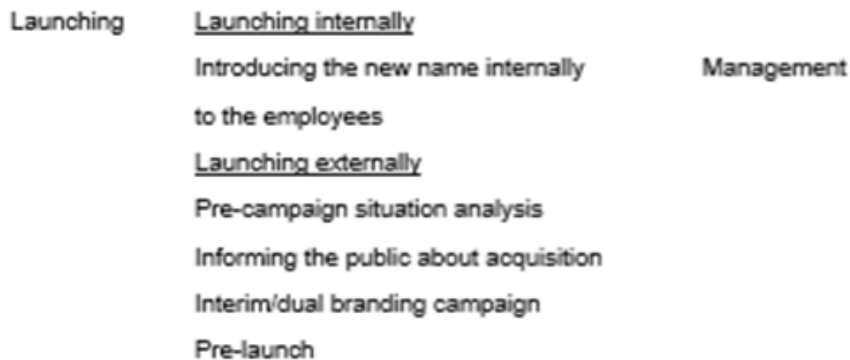
Source: Juntunen (2011)

Evaluating - includes measuring the success or failure of the process. However, measuring is difficult, and therefore it is suggested that corporate rebranding should be evaluated keeping in mind its initial goals (Stuart and Muzellec, 2004). Kaikati (2003) suggests monitoring and tracking reactions periodically. Ultimately, evaluation covers all the phases of the process, and profit and attractiveness can be considered as well.

Figure TN 9: Evaluation Stages

| Evaluating | Evaluating the new name | Customers |
| | Evaluating the process | |
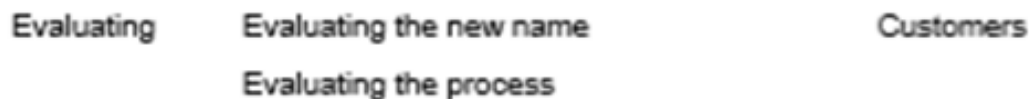
Source: Juntunen (2011)

Continuing - the last phase of the process. For customers, includes the quality of the operations, such as the quality of the products/services offered. For the personnel, continuous orientation and education are required. For the management, includes the unceasing reflection of the corporate brand strategy, and adaptation for future and new contexts and circumstances.

4.3.6 RISKS AND CHALLENGES

When talking about rebranding, each company must, first of all, identify its rebranding motives and goals concisely, because even behind a rigorous framework, the process itself will always faces some risks and challenges. According to Miller (2014), understanding major barriers to corporate rebranding is critical for its efficient implementation and success. For instance, corporate rebranding is considered expensive and time consuming (Stuart and Muzellec, 2006). The same authors also say that, changing and abandon the brand name nullifies years of effort in terms of awareness, and can seriously damage or even destroy brand equity. Moreover, rebranding is even a more complex and challenging task than branding, as it shows a higher probability of creating confusion among consumers and, therefore, should be carefully considered and approached (Todor, 2014).

Also, the rebranding might lead to customers questioning whether the service characteristics they previously valued, such as the atmosphere or employer relationship, will be modified during and/or after the rebranding. Also, employees and financial analytics might sense that the rebranding will damage the company´s image (Kapferer, 2012; Cornelissen, 2011) together with the possible resistance of the board members when undertaken corporate rebranding (Juntunen, 2014).

According to Gotsi and Andriopoulos (2007), there were identified the following rebranding pitfalls:

- Stakeholder myopia: when the external communication assumes relevance beyond internal communication. Consequently, there is a lack of staff encouragement and employees become vulnerable to negative publicity;

- Emphasis on labels, not meanings: when the new values, name or logo do not translate a new meaning. Then, the employees" internalization of the brand promise is more likely to fail;

.

Furthermore, Miller et al. (2013) also identified four potential issues that could represent significant risks for the success of the rebranding:

- An autocratic rebranding approach: that means, when leaders impose the revised brand on key brand stakeholders with little consultation in developing the revised brand. The leadership role is determinant to manage the vision and direction of rebranding in the clearest way;

- Stakeholder tensions across groups with different interests. In response, an action research should be developed. That means, a research based on collaborative approach with multiple stakeholders through workshops, providing a deep study of stakeholders' brand understanding and a better management of stakeholder relations;

- Narrow brand re-vision that limits the potential to achieve a compelling and differentiated value offer;

- Inadequate research and customer consideration.

Ultimately, this research topic still lacks studies that would give a more wide-ranging view, through integrating perspectives of multiple stakeholders. By doing so, new insights would be developed about how the relations and interactions between them can affect the rebranding result (Tarnovskaya & Biedenbach, 2018).

4.3.7 SUSTAINABILITY AND BRANDING

Although sustainability topics have been preoccupying attention of policy makers for few decades, in 21st century it has become a mainstream issue (Chen, 2010). In recent years, consumer interest in environment-friendly alternatives has risen dramatically (Mostafa, 2007), and so their expectations of brands. Also, Lubin and Esty (2010) characterized it as a new business megatrend.

Moreover, and now more than ever, consumers are becoming more aware of the environmental impacts and outcomes of their choices and behaviours on our world. Reflecting awareness that has been progressively building over the past 20 years, the consumers in general are starting to comprehend the impact these issues will have on their lives now, and in the years ahead (Ottman, 2017).

In fact, Gordon states that consumers are "drawn to brands they trust, brands that are different from the rest, innovative, that appeal to the emotions, that signify something intelligent or interesting about the user" (2002, p.12)

Thus, it makes all sense for companies to implement and address sustainable practices that should be guided by a comprehensive plan, as a sustainability strategy. Consequently, developing this sustainable approach involves radical changes across all the departments of a company such as finance, production, research and development, and marketing (Kotler, 2011).

Besides that, although there is an attitude-behaviour gap identified in many studies (Carrington, Neville, & Whitwell, 2010) described as the discrepancy between consumers attitudes and the actual buying behaviour, sustainable attributes are becoming increasingly important in every brand valuation (Armstrong & LeHew, 2012). Hence, linking brand performance and image with sustainability issues is becoming a leading way for differentiation (Green, 2008).

Chen (2010) states five reasons why companies should develop sustainable practices. For instance, compliance with environmental pressures, obtaining competitive advantages, improving the corporate image, seeking new markets or opportunities and increasing product value.

Hereafter, whereas the environmental concerns and sustainability are on top of businesses and society agendas, it becomes both a requirement and an opportunity for companies to boost their brands' performance and expand brand equity (Grubor & Milovanov, 2017).

4.3.8 SUSTAINABILITY STRENGHTEN BRAND EQUITY

That sustainability is increasingly becoming an important part of organizations' philosophy we already know. However, there are insufficient scientific research concerning sustainability connected with branding principles (Ruzzier, Petek, & Ruzzier, 2015).

Sustainability can bring deeper meaning to a brand image and consequently, stronger emotional bonds and differentiation (Porter and Kramer, 2007). Moreover, sustainability enhances public recognition, competitive advantage and provide future financial health by reducing various possible risks (Osland, 2003). Actually, there are consumers who are

willing to pay higher price for green brands (Litvine and Wustenhagen, 2011), which, therefore, confirms that green marketing is an important driver of brand equity.

With that said, there are many *green* practices to ensure sustainability as an integral part of the brand. Those practices can go from product packaging, communication of sustainability efforts and their outcomes in advertisements, promotional material, among others (Kumar & Christodoulopoulou, 2013). Besides, environmentally friendly materials, reduction of paper/plastic usage and carbon emissions, creating public awareness and actions regarding waste reduction and educating people about sustainable products benefits, all together increase company strategy visibility and the chances for buying or consuming environmentally-friendly brands (see figure below).

Figure TN 10: Linking sustainability with brand perception and marketing performance
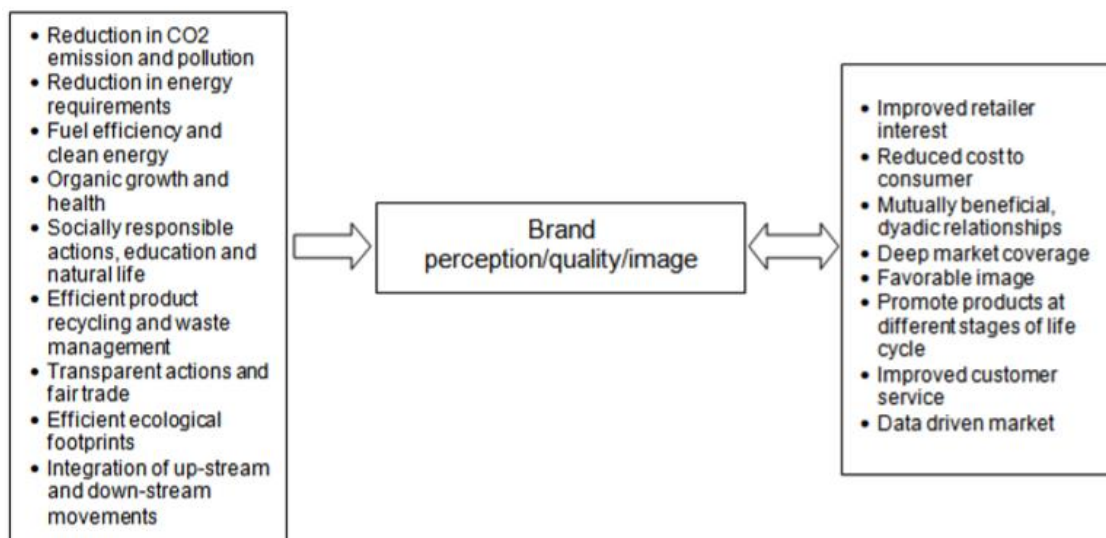
Source: Grubor and Milovanov (2017)

However, green marketing faces a massive challenge that is, dealing with the gap between company's performance and consumer perception. Therefore, the company's performance should be demonstrated through a clear explanation of how the organization produce and distribute products and services in a sustainable and responsible way. On the other hand, consumer perception should be built among key consumers through credible and permanent communication of crucial benefits of that same sustainable practice (Grubor and Milovanov, 2017).

Bottom line, the essential point here according to Gordon (2002, p.16) is understanding "what matters to people in their lives, how and in what direction culture is changing, and how to lead rather than follow and how to 'walk the talk' of brand integrity" are the main procedures for a successful brand strategy.

4.4 ANALYTICAL FRAMEWORK PRESENTATION

The analysis of the present case study considers two different approaches: a quantitative approach and a qualitative approach. Both are supported by marketing tools and previous literature review and are decisive to help and support the case study analysis and endorse student's answers and resolutions. In particular, special consideration should be given to the theoretical framework suggested in order to support students to replicate it and answer the questions.

The quantitative analysis will help students to better understand the evolution and size of the restaurant industry in Portugal, as well as the new and emerging market trends such as the exponential growth of veganism and vegetarianism; both in the perspective of businesses and consumers´ behaviours. Also, when it comes to the increasingly attention around sustainability and green practices among consumers, communities and companies in general. Finally, the quantitative analysis will also help students to realize the impact the rebranding had specifically in the case of Greenwish.

The qualitative variables aim to complete the quantitative analysis and reinforce the case study analysis and recommendations by the students. Given that, it is expected that the students consider the following:

- Deep analysis on Greenwish´s: company's history, business model, vision and market positioning;
- Greenwish´s potential for rebranding and business opportunity;
- Capacity to recognize ability and readiness in terms of the rebranding process;
- Green consumers behaviours, preferences and decision making;
- Reviewed literature on the subject

Also, for the case resolution it´s asked for a SWOT analysis that will allow a greater understanding and identification of Greenwish strengths and opportunities, in order to and endorse the rebranding and increase their competitiveness in the market.

4.4.1 DATA COLLECTION

In a case study, the empirical data can be either primary data, such as the one produced for the research project in question (e.g. interviews, surveys, instructed stories, or participant observation) or secondary data, such as that collected from existing sources (e.g. documents, media texts, digital materials, images, e-mails).

Each source has its own characteristics, strengths and weaknesses. Nevertheless, according to Eriksson and Kovalainen (2008), case studies are considered more reliable, convincing, diverse and rich if they are based on various types of empirical data, providing a multidimensional and wide image of the phenomenon.

4.4.2 PRIMARY DATA

Table TN 2: Type of Primary Data

Type of Primary Data	• Interviews with owners, managers and family members • Pre-interviews via phone • Observation of the appearance • Decoration/physical evidence • Other Documents

Besides the interviews with the owners and managers, that showed to be the most important data source for the present case study, primary data also included observation of the appearance, decoration and other documents provided by the owners that made possible to compare the differences before and after the rebranding.

Additionally, in order to enhance the validity and reliability of the case study, primary data was complemented with secondary data. These include internal documents such as the old name and logo, as well as the proposals for the new one, list of the names considered, pictures and other materials that, again, help to spot and comprehend the differences before and after the rebranding.

4.4.3 SECONDARY DATA

Table TN 3: Type of Secondary Data

Type of Secondary Data	Data
Internal Documents	Memos from meetings; examples of the original logo and proposals for the new one; examples of different possible colour palettes, fonts and logos; list of the names considered for the new names for the company; other internal documents (sales *per* business unit, pictures before, and after the rebranding)
Communications Material	Business cards, brochures, banners

4.5 ACTION PLAN

Table TN 4: Action Plan

Session	Objectives	Action Plan	Time
1st Session	- Develop the students' interest on the case study - Alert for additional search need	• Animation Questions to motivate students • Show a short video from YouTube in order to raise awareness among students about the importance of veganism, allied with environmental issues Link: https://www.youtube.com/watch?v=hwoL6hWd4l0 • Distribution of the case study to the students; • Case presentation and summary of the topic; • Introducing Greenwish to the students • Introduction of the restaurant industry, its evolution and trends; • Creation of work groups.	90"
Out of Session	- Know the Case Study	• Individual case study reading, diagnosis and comprehension; • Initial case study analysis and group discussion.	60"
2nd Session	- Reading and comprehension of the case, namely market characteristics, competitors and consumers behaviours - Questions/Doubts - Answer the first two questions	• Discussion on branding characteristics among SME´s and their challenges; • Discussion on Greenwish´s current situation; • Understanding Greenwish's differentiating factors with regard to competition, as well as its weaknesses; • Answer and the first two questions.	90"
Out of Session	- Resolution of the remaining questions	• Deep case study analysis and discussion by the group; • Additional research (scientific article) and deep understanding on corporate rebranding process; • Questions resolution and preparation of presentation slides.	240"
3rd Session	- Case study presentation of each group and discussion - Clarification of doubts	• 20 minutes case resolution presentation, by each group; • Questions and general class discussion; • Final considerations by the teacher, based on the groups case resolution.	90"
Out of Session	- Score work groups	• Case resolution (50%) + Presentation (30%) + Discussion (20%)	

4.6 ANIMATION QUESTIONS

- Do you know any vegetarian or vegan?

- Do you consider vegetarianism/veganism nutritious?

- How do you see the evolution of the healthy food worldwide, and the increasingly growth of vegetarianism/veganism in Portugal since 2007?

- How important is a rebranding process and in what context should happen?

- What was the main challenge found in the present case? What data should have been provided for a better understanding?

4.7 CASE STUDY RESOLUTION PROPOSAL

4.7.1 How important corporate (re)branding is for SME and why do you think it has been overlooked? You can make some additional research to complete your answer.

According to European Commission (2016), SMEs are companies with less than 250 employees and which turnover not exceed 50 million EUR, and/or an annual balance sheet total not exceeding 43 million EUR. Additionally, SMEs can be further subdivided into micro enterprises (fewer than 10 employees), small enterprises (10 to 49 employees) and medium-sized enterprises (50 to 249 employees). Moreover, from all the companies in the world, 98% of them are considered Small and Medium Enterprises. Thus, the role of small companies is increasingly important in these days.

It is broadly accepted that SMEs lack the resources that large companies have. In fact, the lack of adequate resources is one of the reasons why branding in SMEs is not a favourite activity (Ahonen, 2008). Such limitations can be summarized as: limited resources (finance, time, and marketing knowledge); lack of specialist expertise (owner-managers tend to be generalists rather than specialists); and limited impact in the marketplace. Also, Krake (2005) explains that branding is considered expensive, and that brand management receives little or no attention in the daily run of affairs in SMEs.

Furthermore, in a fast pace world where companies must constantly adapt to the market characteristics, consumers behaviours and choices, it becomes vital to differentiate from other competitors and gain a competitive and sustainable advantage in the marketplace. Given that, corporate brand can be an important and appropriate method of introducing and differentiating the SME since they have limited resources for branding. The differentiation and brand identity will allow them to get maximum return on their resources (Bergström et al., 2010).

When talking about branding on SMEs becomes inevitable not referring the owner´s and entrepreneur´s role. For instance, he or she seems to be omnipresent in every function and operation. In fact, the owner is a generalist who has to have a vision of where the business is going and at the same time to take care of the operational details carried out in the firm (Hogarth-Scott, 1996). The decision-making processes with SMEs are focused on the owner's influences and scarce resources.

In other word, the SME's business processes such as recruitment, finance, advertisement, networking, and market understanding all revolve around the owner. The use of specialists, such as advertisement and recruitment agencies, as well as branding consultancies are extremely rare.

Still related with that, is the fact that this whole attention and importance around the owners and entrepreneurs can sometimes become excessive and disproportionate. That means, businesses might excessively rely and depend on the owner, having the risk that the brand credibility may get too dependent on them (Razeghi et al., 2014).

Moreover, branding is a critical issue for the SME because "brands allow actors, such as organizations, to say things about themselves in ways that everyday language can´t convey." (Opoku et al. ,2007, p.362).

However, regardless of certain limitations, some of these features contribute towards making the SMEs more watchful and active for e.g. the constant presence and strong control of the owner upon the organization is useful for a fast implementation of decisions.

In this sense, the structure of these companies is also more flexible and creative nature, as they are closer to consumers which allows, again, the decision-making process to be easier and, more importantly, faster.

Additionally, SMEs have potentially beneficial resources like assets, organizational culture, customer care, position and performance of the company which could help the stakeholders distinguish and prefer their brand. Hence, corporate brand based on special advantages of SMEs can bring them differentiation and consistency of image with reality. For instance, a total brand form is achieved when there is an alignment between the values and characteristics of the entrepreneur and the corporate brand.

Ultimately, these inherent characteristics of the SMEs allows them to achieve benefits that large companies can only acquire by spending huge costs and energy to revive them (Krake, 2005).

4.7.2 Develop a SWOT analysis for Greenwish and reflect on some of the evidence(s) that reinforces the rebranding.

Opportunities	Threats
Increase demand for healthy options	Too dependent on tourism consumption
Low competition	Growth of fast food and chain restaurants market share
Increasing tourism in Cascais	Chain restaurants with more healthy options
High resident population in Cascais	Influence of social networks in the decision making
High restaurants companies' survival rate within the first year	Disqualified commerce in Cascais downtown
High buying power *per* capita in Cascais	Seasonality
Consumers increased worry on health issues	More motivation for dinner out than lunch
Balanced meals as one of the biggest influential factors when choosing restaurant lunches	Few residents in downtown
Consumers demand for information	
Vegetarianism and Veganism as new trends	
Increase on mobile, internet and social network usage by population	
Technology as a differentiator plus	
Increased number of intolerants and allergenics	
Increased demand for sugar, gluten and dairy free options	

Strengths	Weaknesses
Location (Historical Centre)	Downstairs establishment
Relevant differentiation from competitors	Low visibility
Quality and presentation of food	Can't have an esplanade
Flexible concept (not extremist or fundamentalist)	Lack of brand awareness and brand recognition
Price range according to the price range most accepted by the target profile	No parking or traffic facilities
Unique concept and positioning	Lack of business strategy
Loyal customers	Small number of on-line reviews
Cosy ambient and atmosphere	Location (Dark and low traffic street)
Good service and close relationship with customers	No marketing practices or advertising
Take-Away option	Awareness mainly driven by WOM
Unique and exclusive products in Cascais	

Given all that, one can conclude that Greenwish presents numerous and solid opportunities validated on the contextualization chapter. Among them, stands out the continuous growth of the demand of balanced and healthy meals and, consequently, balanced meals as one of the biggest influential factors when choosing restaurant lunches. However, these evidences are taken in advantage by other players in the market as well. The fast food chain restaurants are gaining even more market share, at the same time they are aware of these growing trends and offering more healthy and competitive options, representing a threat for small restaurants. Nonetheless, Greenwish has its unique assets such as their exclusive concept and close and warmth relationship with customers, becoming their unique and much valued strengths.

Furthermore, keeping in mind this SWOT analysis, it is now possible to endorse and corroborate the rebranding that Greenwish has been through. The increasingly growth of heathy food consumption, more specifically concerning vegetarianism and veganism, allied with the very low competition in Cascais downtown turned out to be an understandable decision and investment on this type of concept.

Moreover, Greenwish presents unique strengths such as their location and food diversity, being able to satisfy and meet their target needs. From vegetarians and vegans, to allergenics and intolerants, to the everyday workers that seek a place to eat healthy and well-balanced meals.

4.7.3 Make some considerations bearing in mind literature review around reasons for rebranding and draw the main conclusions and differences from Greenwish case.

According to the data and info available throughout the case, was possible to gain a better and practical understanding when it comes to the triggers and motivations that lead Greenwish to rebrand.

Summing up, changes in market preferences and attention to new trends were the main reasons that made the owners realize of this new business opportunity. The increase demand for healthy lunch meals throughout time, at the same time they noticed a decrease on the sales of gourmet and organic products were the key factors that encouraged the owners to make this decision.

Likewise, another important factor and very related with that, was the fact that the name did not suit anymore giving their new core business. In fact, Mercearia da Vila, which means grocery store, was far beyond their new identity and no longer appropriate, which could highly result on misunderstandings among all stakeholders, especially for potential and new targeted consumers.

Finally, and as said on the previous answer, the owner´s and entrepreneur role it´s crucial in the everyday operations and decisions of the company. As such, the last reason to rebrand was concerning that. The owner wanted for a long time to restructure the space and give a new and refreshing look, as their ambience was somehow outdated and did not match the vision of the owner.

Concerning the theoretical literature, a study by Muzellec and Lambkin (2006) which researched 166 rebranded companies, concluded that a decision to rebrand is most often caused by mergers and acquisitions (33.1%). The second reason is spin-offs (19.9%), followed by brand image related issues (17.5%).

Moreover, the study went further in this rebranding analysis and also found another relevant conclusion: the IT-telecommunications industry ranks the highest industry for rebranding (22.3%), followed by finance and insurance (16.3%) and utilities, energy and construction (15.1%). Accommodation and food services only represented 4.8% of the rebranded companies.

Given all that, it is now possible to make a comparison with findings from the theoretical review and, then, draw conclusions in this matter. Hence, follows a summary of the reasons for rebranding, both in Greenwish's case and the results from the study applied for larger companies.

Table TN 5: Empirical vs Theoretical Reasons for Rebranding

Empirical Reasons	**Theoretical Reasons**
Changes in market characteristics and consumer´s preferences/behaviours	Change in ownership structure (mergers and acquisitions, spin-offs, private to public ownership, sponsorship)
Attention to new restaurant trends	Change in corporate strategy, such as diversification and divestment, internationalization and localization
Innapropriate name	Change in competitive position, (erosion of market position, outdated position and reputational problems)
Owner´s will to change the space and aesthetics	Change in external environment (legal obligation, major crises or catastrophes).

Ultimately, the findings showed to not correspond with past research studies regarding the reasons provided that lead to corporate rebranding.

For larger companies, the rebranding triggers are essentially related with changes in ownership structure (mergers, acquisitions, spin-offs, private to public ownership), which is something far from happening in a small and medium enterprises environment. Instead, small companies, due to their structure, flexibility and facility in making and implementing decisions are more willing to rebrand in order to adapt to current market characteristics and new consumers´ preferences.

Finally, it´s important to remark a completely new reason for rebranding not mentioned on the theoretical framework: the inappropriateness of the brand name. For instance, the fact that the name didn´t suit the identity of the business showed to be another central aspect that led Greenwish to rebrand.

4.7.3.1 Compare the Greenwish rebranding process based on the following theoretical framework applied for big companies. ("*Corporate re-branding as a process*", *Mary Juntunen, 2009*). Do not forget to sum up the process and take some conclusions around it.

The rebranding process depends a lot on its reasons and motivations. Different goals and drivers will lead to different approaches concerning on how the process itself is carried. Similarly, whether it´s corporate, business unit or product rebranding the sub-processes, stages and actors will, naturally, have different procedures.

From the theoretical framework (figure TN 5), we can see that is suggested seven major stages of the corporate rebranding process, namely Triggering, Analysing + Decision Making, Planning, Preparing, Launching, Evaluating and Continuing. Given the fact that the triggers for rebranding were properly analysed and studied in depth on the previous question, this stage is not going to be considered in this answer.

Figure TN 5: Corporate Rebranding as a process
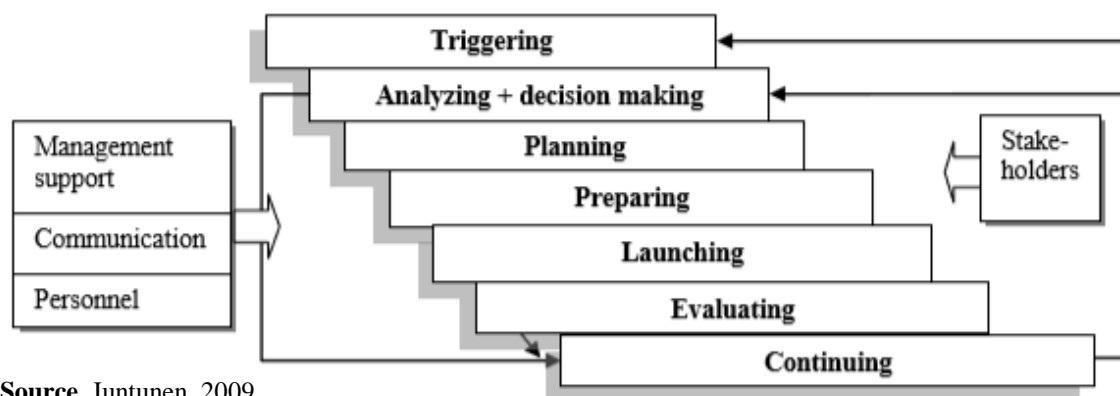
Source. Juntunen, 2009

Moreover, the theoretical framework says that, during and after the rebranding process companies must develop communication and training programs directed to the internal employees and external stakeholders in order to gain their support and commitment throughout the process (Daly and Moloney, 2004). However, the empirical findings show that during the rebranding process Greenwish did not carry out any communication programs for both internal employees or external stakeholders.

Apart from that, in Greenwish case, given the reasons for rebranding previously specified and the ultimate goals, the rebranding affected the whole scope of the company. That means, from the new positioning and identity, to the new name and logo, products and staff, the business renovation showed to be more complex and multifaceted.

Henceforth, after analysing the data, it was possible to see that the processes that appeared from the narrative were more simplistic and with less stages than the ones presented on the theoretical framework. Nonetheless, it was, somehow, easy to find four out of those seven major stages, namely Analysis and Decision Making, Planning, which is the most wide, complex and crucial phase of the process. In this phase, it was also possible to identify the subprocesses of Repositioning, Renaming, Redesigning and Restructuring; and finally, the processes of Launching and Evaluating. All of them will be better expanded below.

Analysis and Decision Making

In this stage all aspects of marketing planning should be developed from a situation or market analysis. In other word, that means that quantitative and qualitative issues such as market size and potential, market attitudes and preferences, as well as competitor strengths and weaknesses should be analysed. Also, in this phase, a new brand decision is chased which many times might include a brand audit. In fact, brand audits should also provide the market's perspective on the brands involved in rebranding, showing their strengths and weaknesses and those of competing brands (Daly and Moloney, 2004). Yet, the decision to rebrand is often made by a handful of people, generally by the management (Griffin, 2002).

However, according to the empirical findings, the analysis stage from the case company was mainly around benchmarking menus, products, services and decoration aspects. Yet, a very superficial analysis to the market in Cascais downtown and potential competitors was done by the owners, concluding that there were only other two similar establishments that might have a similar vision. Additionally, it´s worth to mention that the analysis stage did not involve any brand audit or a proper and deep marketing research.

Ultimately, the fact that SMEs have limited resources could explain why the analysis is not performed in depth. For instance, only the owners were leading and organizing all the activities. This could also clarify why the analysis is not strongly underlined in SMEs. Therefore, as SMEs are more restricted in terms of how much information they can get when compared to large companies, that usually have their own team of professionals or a proper department, that could also translate into a lack of good market and consumer´s behaviours understanding.

Planning

It´s in this stage where it´s decided at which level – corporate, business unit and/or product level –the rebranding will be executed (Muzellec and Lambkin, 2006), and whether the change will be minor or major in nature (Daly and Moloney, 2004). It also includes, for example, an envisioned end stage, goals and vision for a new corporate brand formulated on the basis of corporate values, whereby stakeholders such as customers and employees, might be important sources.

Nevertheless, and as said before, the Greenwish rebranding covered the whole scope of the company, from corporate to product rebranding. For instance, from name and logo changing, to adding a new business unit (take away counter), and implementation of new products and services, the rebranding embraced the entire brand hierarchy.

Besides, this phase includes several and crucial decisions, consisting in the subprocesses of repositioning, renaming, restructuring and redesigning (Muzellec et al. 2003; Kaikati 2003) the company before the new corporate brand is launched. These subprocesses were all, somehow, identified on the narrative being next described in more detail.

A) Repositioning

This is the stage where a decision is taken to try to create a new position for the company in the minds of its customers, competitors and other stakeholders (Muzellec and Lambkin, 2003)**.**

However, the aspect of repositioning does not come out strongly with Greenwish since it relates more to marketing and branding strategies, and marketing is rarely a concern for small companies. Instead, one can assume that creating a new name and logo automatically reposition the brand. Also, the extended offer with new products could translate into a new positioning but lacked, again, communication efforts both internally and externally.

B) Renaming

In the theoretical framework, Renaming consists of six events: Communicating the new identity of the company, Inventing a new name, Creating selection criteria for a new name, Evaluating the potential names, Selecting a new name, and Registering the new name.

However, renaming was not a simple and straightforward process, although it showed to be easier, less complex and with less stages than what is suggested in theoretical framework. Instead, internally nothing was communicated concerning the new brand name.

The owner´s son was in charge of developing the new name, but it was not created a specific criterion. The only principle was that the name should ensure and transmit a "green" and healthy atmosphere and vibe either through the name itself, colours or slogan.

Henceforth, Greenwish was the name easily agreed by the owners and friends involved. Moreover, it´s worth to mention that the name was not registered.

To conclude, based on the empirical findings, the mostly likely approach to renaming is a substitution strategy. In fact, makes sense keeping in mind their motivations to rebrand and given the fact that they shifted their core business, turning out to be crucial to come up with a completely new name that heartened their new identity and vision.

Table TN 6: Empirical vs Theoretical Stages of Renaming

Empirical Findings	Theoretical Stages and Actors
- Creating selection criteria *Son*	**- Communicating the new identity** *Management*
- Inventing a new name *Son*	**- Inventing a new name** *Consultants, marketing communications department*
- Evaluating the potential name(s) *Owners and family members*	**- Evaluating the potential name(s)** *Executive committee, board of directors, shareholders*
- Selecting a new name *Owners and family members*	**- Creating selection criteria**
	- Selecting a new name
	- Registering the new name

C) Redesigning

Regarding the Redesigning of the new logo, it was created separately to Renaming and by different people. Thus, redesigning occurred before the name was launched. Therefore, one can say that Launching was also a part of the Redesigning process.

Nonetheless, the redesigning decisions did not involve many actors and stages as the theory revealed, such as branding consultancies or designing agencies. Instead, it was done mostly the owners and family members leading the redesigning process and choices.

The family members, that work on a graphic design company, presented two different options concerning the logo, but it took a while to decide which one due to its importance. After choosing the final logo, came other stage whereas it was tested the logo in different colours and formats (Preparing).

To conclude, according to the empirical findings, the redesigning stage implied massive changes in aesthetics and, in fact, was the phase where the owners placed more emphasis and time. Moreover, this stage did not include any sort of working brief or a meeting where it was analysed the company´s brand values and strategy direction, as it is suggested on the theoretical framework. Instead, it was given to the family members all the freedom and creativity to develop what they though should better fit the new business.

Table TN 7: Empirical vs Theoretical Designing Stages

Empirical Findings	Theoretical Stages and Actors
- Creating logo proposal *Family members*	**- Examining the present logo**
- Choosing a logo *Owners and friends*	**- Creating working brief**
- Adapting/testing the new logo *Owners and family members*	**- Analysing the firm´s brand values and strategy direction** *Managers, brand consultants*
- Selecting the final logo *Owners*	**- Choosing a logo structure**
	- Creating a logo/symbol, colour palette and font type *Branding consultancy*

D) Restructuring

Although literature review states that changes of staff usually occur when there is changes on the ownership structure, with Greenwish, keeping the same owners, there was still a necessity to recruit new employees. However, this mainly happened due to their new business unit (take away counter), being essential to recruit more people for this new selling point and also for the bar segment.

Since there was new staff involved there was no need to communicate to them in advance, as they got to know the concept, products and services during the first training weeks.

In addition, although the theoretical framework only mentions changes of employees in the restructuring phase, according to empirical findings it is possible to address new activities involved under this stage. For instance, and we can call it Physical Evidence, concerning the space renovation in terms of decoration and organization that took a central part of the rebranding.

In fact, those aspects and details were very important as they ensure that the new identity was clear and properly understood among usual and potential customers.

Launching

This phase is all about communicating the new brand first to internal stakeholders and after to external stakeholders (Gotsi & Andriopoulos, 2007). Internally, the brand can be introduced through internal brochures, newspapers, annual meetings, workshops (Daly and Moloney, 2003), team meetings or training. To external stakeholders the new brand can be communicated through press releases, advertising and in routine communications through social media, for example.

However, according to the empirical findings, launching was not properly considered and did not seem like part of the rebranding process. In fact, the only and most common form of communication that Greenwish relied was through word of mouth. Additionally, they have a minimum presence on social media, with a Facebook and Instagram page, but do not show having a clear social media strategy, since it´s needed daily monitoring to see any real benefits and, sometimes, additional resources might be needed to manage continuous online presence (e.g. photographers, social media agency, etc.)

Again, these evidences are aligned with the fact that SMEs lack resources to perform marketing activities when compared to larger companies, such as money, time and marketing knowledge (Ahonen, 2008a).

Table TN 8: Empirical vs Theoretical Launching Stages

Empirical Findings	Theoretical Stages and Actors
Launching Internally:	**Launching Internally:**
- Training weeks *Employees*	**- Introducing the new name internally** *Managers*
Launching Externally:	**Launching Externally:**
- Informing through Word-of-Mouth *Owner, staff and customers*	**- Pre-campaign situation analysis**
- Social Media and Online Platforms	**- Informing the public about acquisition**
	- Interim/dual branding campaign
	- Pre-launch
	- Launch

Evaluating

According to the literature review, evaluating includes measuring the success or failure of the process (Ahonen, 2008b). However, measuring is difficult, and therefore it is suggested that corporate rebranding should be evaluated with regards of its initial goals (Stuart and Muzellec, 2004). Also, Kaikati (2003) suggests monitoring and tracking reactions periodically, throughout the rebranding, covering all the phases of the process. In addition, profit and attractiveness can be considered, as well, as an evaluation.

Nonetheless, in Greenwish´s case, the whole process and performance were mainly evaluated by customers and friends, as it generated positive results in terms of number of customers, as well as their feedbacks and compliments. Also, their sales evolution and growth showed to be another important metric that endorse the rebranding.

Summary and main conclusions

The theoretical framework offered some interesting findings which revealed that the processes and sub-processes did not best described the rebranding Greenwish went through.

Firstly, the major phases of Preparing and Continuing were not part of the process, as it is suggested by the theoretical framework. However, since the phase of Preparing was not considered as a real stage, one can say that preparing and pre-testing for launching, somehow, overlapped with the previous stage, Planning. (e.g. testing different colours for the logo, and/on different formats/materials)

Besides, the Launching phase, that according to the theoretical framework is crucial in every rebranding, lacked a lot of attention from the owners. In fact, this phase was almost non-existing with no specific event, as the main communication form was through WOM.

Additionally, the data reveals that, the corporate rebranding subprocesses of Renaming, Redesigning and Restructuring are not necessarily consecutive processes that need to be carried out in a particular order. As an alternative, they can be separate processes and not related to each other. Instead, they can also be connected and consecutive (e.g. Evaluating and Launching cannot be executed before Renaming).

Also, should be mentioned the fact that there is a high probability of the phases being intertwined and/or overlapped, and do not necessarily follow each other in a specific order. In other words, the subprocesses are, essentially, guidelines, as in reality the several activities and events carried are more chaotic, and regularly happen at the same time.

Another relevant conclusion, but not novel due to the nature of the company, it´s the fact that the all the main decisions, choices and activities all revolve around the owner. In short, there was nothing that did not have to be approved, confirmed or passed by the owner´s hands. Besides that, and contrary to what is highly proposed and recommended in the literature, there was no participation of external companies such as advertisement, media, recruitment, branding or consultancies agencies. Instead, all the major decisions and activities occurred internally, between the owners, family members and friends. The only outsource was, naturally, the carpenter that executed and build the take-away counter.

Furthermore, for Greenwish, the focus was less on communication and marketing strategies, and more on the transformation of the business itself and on operational aspects.

Finally, regarding the rebranding process itself, one of the most obvious and important outcomes of the rebranding for Greenwish was the changes in aesthetics, namely the name and logo change. In fact, those aspects showed to be the most important and time-consuming aspects for the company in terms of establishing and affirm their new vision and identity in the marketplace. Similarly, physical evidence, such as the new take-away counter and decoration not only helped to hearten their positioning, but also increased their attractiveness and visibility.

4.7.4 Do you think that in the case of Greenwish, and any other restaurant/cafe, corporate rebranding is correlated with product rebranding? Justify

In the present case study, the main motivation was towards corporate rebranding in SMEs environment. That means, the initial focus concerned only the corporate part, excluding the product rebranding. Nonetheless, the literature review explained that rebranding can occur at different levels of the hierarchy being product, business unit and corporate level (Muzellec and Lambkin, 2006).

However, in comparison with the empirical findings, it´s found that there is a close relationship between corporate rebranding and product rebranding. For instance, and as said on the previous section, the rebranding did not just involve change of name and aesthetics but went further to change the meals and products offered. Therefore, the corporate rebranding also involved product rebranding

Besides, as Greenwish rebranding concerned a new shift in their core business, that, logically, also embraced changes on the products offered. The fact that they wanted to position as a restaurant rather than a grocery store, naturally involved changes in the type of products. In fact, the meals characterise the tangible products which represent an important factor in the restaurant sector. Hence, they are more likely to take a main role in showing the outcome of rebranding. Therefore, being one of the main aspects that reproduce the vision and identity of the company.

Moreover, the Greenwish´s change of vision and identity led to the change of the type of products offering. As mentioned in the previous question, the new products offered can be easily linked to the image and identity of the Greenwish corporate brand. Henceforth, corporate rebranding involved the changing of the image and vision, which led to changes in the products. Thus, corporate rebranding, ultimately, affects products, leading to product rebranding.

From the empirical findings, the new identity of the company and, therefore, the new image are essentially reflected on the products offered. Henceforth, corporate rebranding may involve product rebranding as well. However, this finding may be particularly more valid to restaurants due to the nature of the industry.

4.7.5 What other activities/events or practices could have help Greenwish to relaunch more successfully and improve their awareness/visibility?

It´s widely accepted that launching was pretty much non-existing in Greenwishs´ case. In fact, the communication occurred mainly through Word-of-Mouth and social media. Nonetheless, this showed not to be enough due to the importance and nature of the rebranding.

To external stakeholders the new brand could have been communicated through press releases, advertising brochures, flyers or emails, but none of that was done. That could be related to the fact that SMEs have less resources and pay less attention to marketing and communication activities.

Nonetheless, Greenwish could have taken advantage of the name and go further in their vision and positioning in the market. In other words, keeping the same line of having a green name, green products and green atmosphere, could also have been expanded to their own philosophy and values. For instance, given the fact that sustainability, green marketing and environmental concerns are the latest trend and consensual among the majority of consumers, that represents an enormous opportunity for them that could have been played in their favour.

One example of that could be the rejection of plastic. For instance, Greenwish could ban all the disposable plastic such as straws, cups, bags, cutlery and replace them for other environmentally friendly or re-usable options like paper straws, paper bags and cups, and

bamboo cutlery. That will not only enhance their vision and values, that fits their services, type of products and even more, their consumers that are usually more sensitive regarding these issues but will also highly fortified and distinguish them from any other restaurant.

Still related with that, and as seen on the contextualization, Greenwish could be a member of Movimento CLARO, a non-profit organization from Cascais that gathers and promote all the restaurants and bars that don't distribute plastic straws. Giving the size and growing reputation of the organization, could be a great idea that help them in terms of gaining awareness at the same time it represents zero costs for Greenwish.

Another event should have been an opening-party or a soft opening to celebrate the new concept, with cheap cocktails and live music to inform their customers about the change and to attract new ones. Moreover, given the fact they open at night as a cocktail bar it makes total sense for them to do this event that will help them to introduce Greenwish at night.

Besides that, another practice could have been flyers and discount coupons. For example, to attract their new target, flyers in strategic places like gyms, hotels, yoga centres and health schools would be a great and effective way to let those people, with healthy lifestyle habits, know about Greenwish and their offer. With that, flyers could also have a discount coupon of 15% in a lunch meal, encouraging them to go there.

Finally, influencer marketing is the most fast, cheap, and easy way to, primarily, gain awareness among all the public in general through social media. However, that person should match Greenwish´s vision and identity: healthy person with healthy lifestyle habits, not necessarily vegetarian or vegan. Therefore, by offering a lunch meal to that influencer from Cascais, and by sharing a photo and/or video in his/her social media it´s the best way to spread the word and let know Greenwish to a larger number of people, with the only cost being the lunch meal itself. By doing so, it´s also a way to enhance their social media presence, improve brand awareness by enriching the type of content posted, that, in the end, effectively reaches the targeted audience.

4.7.6 From a market perspective, an internal one and, finally, regarding the rebranding process itself, summarize the main conclusions to be drawn from the case.

Market:

- Healthy food evolution
- Vegetarianism and Veganism as a new trend, and increasingly growth throughout time
- Consumers increased worry on health issues
- Increased demand for sugar, gluten and dairy free options
- Growing attention around sustainability and green practices
- Growing consumer concern for environmental issues

Greenwish:

- Unique concept and positioning
- Great location
- Relevant differentiation from competitors
- Flexible concept (not extremist or fundamentalist)
- Close relationship with customers
- Unique products
- Lack of marketing and communication activities

Rebranding:

Table TN 9: Greenwish before and after the Rebranding

	Before Rebranding (2017)	**After Rebranding (2018)**
Name	Mercearia da Vila	Greenwish
Logo		
Positioning	Upscale gourmet and organic grocery store with a small café area	Healthy café/restaurant with many vegetarian/vegan, gluten and sugar free options
Target	Tourists and organic consumers/residents	Workers, vegetarian and vegan people, tourists
Product	Olive oils, salts, canned sardines, organic rice, seeds, cookies and teas	Salads, vegetarian dishes, vegan pastry, pancakes and smoothie bowls
Physical Evidence	Fine and modern grocery store	Green, light, cosy and quiet atmosphere
Sales (Summer - Winter)	47.397,60€ - 29.965,85€	67.546,40€ - 46.460.35€
Marketing	Word-of-Mouth	Word-of-Mouth, Instagram, TripAdvisor and Zomato

Table TN 10: Summary of the Greenwish´s Rebranding Main Processes

	Owner	**Son**	**Husband**	**Family Members**	**Carpenter**
Concept/Idea	X				
Recruitment	X	X			
New products	X	X			
Decoration/Physical Evidence	X		X		X
New name		X			
New logo				X	
Duration					+/- 2 month

Highlights and Findings of the Rebranding:

- Unsuitability of the name as a novel motivation to rebrand
- All decisions and events revolved around the owner
- Some major processes were not found (Preparing, Continuing)
- Launching was almost non-existing and not taken into consideration by the owners
- Subprocesses of Renaming, Redesigning and Restructuring are not necessarily consecutive processes
- The subprocesses can overlap and/or intertwin, and are more chaotic
- No participation or outsourcing of agencies such as branding, consultancies, recruitment, media or advertisement
- Physical evidence as a new and important subprocess, part of Restructuring
- More attention and focus on operational and aesthetic aspects, rather than marketing and communication strategies
- Corporate rebranding involved product rebranding as well
- Fast overall process (2 months)

4.8 CASE STUDY RESOLUTION SLIDES

GREENWISH

healthy food & bar

REBRANDING ON A SMALL BUSINESS

WHY AND HOW A SMALL COMPANY REBRAND, AND IN WHICH WAYS DIFFERED FROM BIGGER COMPANIES

THE CASE OF GREENWISH

Index

1. Case Study Presentation

The present case study aims to study the importance for a small company like Greenwish to adapt to the current market characteristics, spot new business opportunities, as well as to meet new consumers´ preferences and behaviours.

Case Study Main Objectives:

- Analyse of the continuous and systematic growth of the restaurant industry, spotting vegetarianism and veganism as the new trends

- Importance of rebranding in a small company context

- Develop a deeper look into the rebranding process itself, including the subprocesses, stages and actors involved with the aim of comparing with a theoretical framework

2. Case Study Resolution

A) Reflect on how important corporate (re)branding is for SME and why do you think it has been overlooked, and on the other hand, their advantages concerning brand management.

Corporate branding begins before the company is even established

The role of the owner is emphasised; (s)he is the personification of the corporate brand. Brand credibility may get too dependent on them

Branding Characteristics on SMEs

Responsibility of brand management lies at the management level

The owner, the market in which the company operates, the company structure, type of the products, market orientation of the company, and competitors have a strong influence on the role of brand management
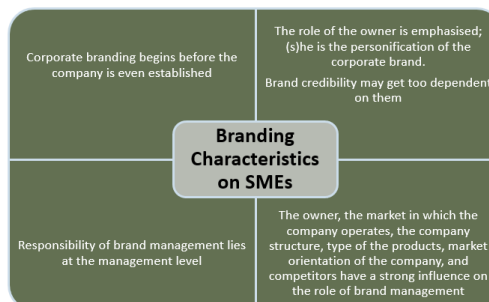
2. Case Study Resolution

A) Reflect on how important corporate (re)branding is for SME and why do you think it has been overlooked, and on the other hand, their advantages concerning brand management.

Reasons why branding on SMEs has been overlooked:

- Limited Resources
  - Finance, Time, Market Knowledge

- Lack of specialist expertise (owners tend to be generalists rather than specialists)

- Limited impact in the marketplace

Potential beneficial resources:

- Flexible structure and more creative nature

- Proximity to consumers ➡ Easier and faster decision-making process

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2. Case Study Resolution

B) Develop a SWOT analysis for Greenwish.

Opportunities	Threats
Increase demand for healthy options	Too dependent on tourism consumption
Low competition	Growth of fast food and chain restaurants market share
Increasing tourism in Cascais	Chain restaurants with more healthy options
High resident population in Cascais	Influence of social networks in the decision making
High restaurants companies' survival rate within the first year	Disqualified commerce in Cascais downtown
High buying power per capita in Cascais	Seasonality
Consumers increased worry on health issues	More motivation for dinner out than lunch
Cost as one of the less influential factors when choosing restaurant lunches	Few residents in downtown
Consumers demand for information	
Vegetarianism and Veganism as new trends	
Increase on mobile, internet and social network usage by population	
Technology as a differentiator plus	
Increased number of intolerants and allergenics	
Increased demand for sugar, gluten and dairy free options	

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2. Case Study Resolution

B) Develop a SWOT analysis for Greenwish.

Strengths	Weaknesses
Location (Historical Centre)	Downstairs establishment
Relevant differentiation from competitors	Low visibility
Quality and presentation of food	Can't have an esplanade
Flexible concept (not extremist or fundamentalist)	Lack of brand awareness and brand recognition
Price range according to the price range most accepted by the target profile	No parking or traffic facilities
Unique concept and positioning	Lack of business strategy
Loyal customers	Small number of on-line reviews
Cosy ambient and atmosphere	Location (Dark and low traffic street)
Good service and close relationship with customers	No marketing practices or advertising
Take-Away option	Awareness mainly driven by WOM
Unique and exclusive products in Cascais	

2. Case Study Resolution

GREENWISH *healthy food & bar*

C) Make some considerations bearing in mind literature review around reasons for rebranding and draw the main conclusions and differences from Greenwish case.

2. Case Study Resolution

GREENWISH *healthy food & bar*
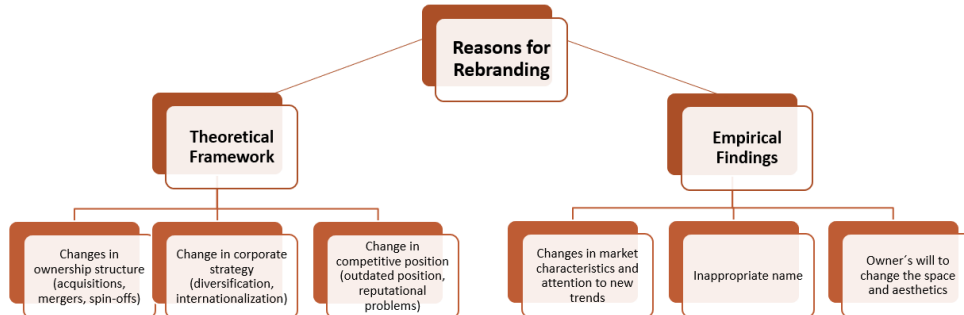
C) Compare the rebranding process based on the following theoretical framework applied for big companies. ("*Corporate re-branding as a process*", Mary Juntunen, 2009).

Rebranding Process - Theoretical Framework
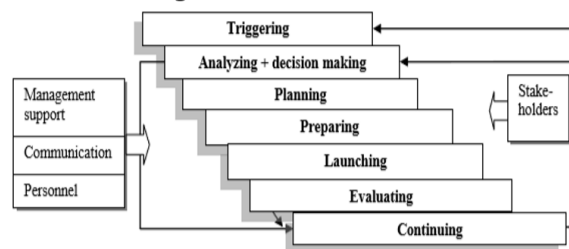
2. Case Study Resolution

GREENWISH *healthy food & bar*

C) Compare the rebranding process based on the following theoretical framework applied for big companies. ("*Corporate re-branding as a process*", Mary Juntunen, 2009).

Rebranding Process – Empirical Framework

2. Case Study Resolution

D) Do you think that in the case of Greenwish, and any other restaurant/cafe, corporate rebranding is correlated with product rebranding? Justify

• Food and meals represent the tangible products and an important status of every restaurant

• The vision and image of any restaurant it´s reflected on the products and services offered

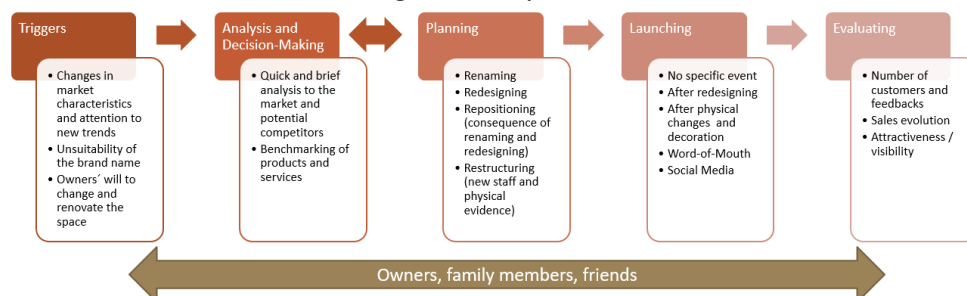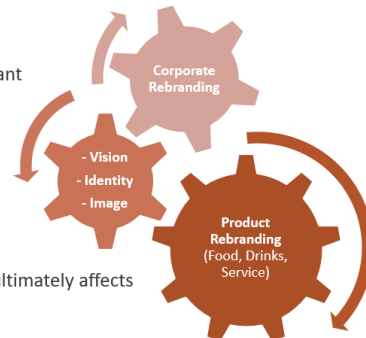• Therefore, dependently on which level the rebranding occurs, ultimately affects products, leading to product rebranding

Corporate Rebranding

- Vision
- Identity
- Image

Product Rebranding
(Food, Drinks, Service)

2. Case Study Resolution

E) What other activities/events or practices could have help Greenwish to relaunch more successfully and improve their awareness?

Green Marketing & Local Communities
• Do not distribute disposable plastic (cups, bags, straws, cutlery) and replace them by environmental friendly or reusable alternatives
• Join the MOVIMENTO CLARO

Launching
• Soft/Opening - Party
  • Live music and cheap cocktails to introduce the concept
• Flyers with coupon discounts in strategic places like hotels, tourism office, gyms, yoga centres and health schools

Influencer Marketing
• Find a digital influencer from Cascais that suits their vision and identity
• Offer a meal in exchange of a post with pictures or videos on social media

3. Management Lessons and Conclusions

• Due to the flexibility and structure of the SMEs, becomes faster and easier to make decisions and, therefore, implement and execute the rebranding

• The role of the owner is emphasised; (s)he is the personification of the company

• The rebranding process showed to be less complex and with less stages than what is suggested, but more dynamic and instinctive

• More focus and attention on operational and aesthetical aspects, rather than communication and marketing strategies

• After the rebranding, Greenwish saw a sales increase of almost 50% and still growing during the low season

• Greenwish increased their attractiveness and visibility

3. Management Lessons and Conclusions

	Before Rebranding (2017)	After Rebranding (2018)
Name	Mercearia da Vila	Greenwish
Logo		
Positioning	Upscale gourmet and organic grocery store with a small café area	Healthy café/restaurant with many vegetarian/vegan, gluten and sugar free options
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3. Management Lessons and Conclusions

	Owner	Son	Husband	Family Members	Carpenter	
Concept/Idea	X					
Recruitment	X	X				
New products	X	X				
Decoration/Physical Evidence	X		X		X	
New name		X				
New logo				X		
Duration						+/- 2 month
CAPEX						< 20 000 €

3. Management Lessons and Conclusions

Rebranding Process Highlights

- Unsuitability of the name as a novel motivation to rebrand
- Some major processes were not found (Preparing, Continuing)
- Launching was almost non-existing and not taken into consideration by the owners
- Subprocesses of Renaming, Redesigning and Restructuring are not necessarily consecutive processes
- The subprocesses can overlap and/or intertwin, and are more chaotic
- No participation or outsourcing agencies such as branding, consultancies, recruitment, media or advertisement
- All decisions and events revolved around the owner
- Physical evidence as a new and important aspect, part of the Restructuring subprocess
- Corporate rebranding involved product rebranding as well

5. MANAGEMENT LESSONS AND CONCLUSIONS

The present case study aims to contribute and add value in two distinct fields: firstly, in terms of literature review, as the rebranding process was supported and guided by a research framework, applied on big corporations: By doing so, the model allowed to better track and assess the rebranding Greenwish had been through and therefore, made a comparison of the phenomena between two divergent businesses structures. Hence, some insights were taken, many of them going hand in hand with branding literature on SMEs, but also new ones, confirming that the topic it´s still far from being fully developed.

Secondly, this case study pretends to be helpful for small companies and brand managers that want to leverage and change their business. For example, as SMEs are not used to outsource and contract brand/consultancy agencies, it´s highly suggested a greater devotion and reflexion from the owner-manager, concerning the vision pretended for the company. That means, to comprehend the business history and trajectory and, at the same time, recognize market changes and identify new consumers´ preferences throughout time. Henceforth, keeping that in mind, it´s essential for any business to adapt and keep track of these characteristics because that´s the only way to remain competitive and succeed. Basically, what the owner-manager-entrepreneur wanted in the beginning, might be a different thing than what (s)he wants/needs now.

Also, the analysis of the rebranding process that Greenwish had been through concluded that, the main focus was predominantly towards operational and aesthetic factors, rather than marketing and communication strategies. However, and specially when talking about rebranding, one thing that must be evident is the new identity and vision and, consequently, well communicated and perceived by usual and potential customers. In this sense, are suggested partnerships with organizations/communities/people that, somehow, share the same vison, and can bring value and increase brand equity; participation in events in the same nature that the company operates (vegan, healthy food, healthy lifestyle and habits, sustainability/environment, etc.); and increase attention on social media platforms, as the best and free way to promote, spread and communicate.

On the other hand, the typical SMEs structure represent a huge opportunity when it comes to rebranding. For instance, being small and with every decision made by one person, allows them to react to the triggers, whether they are market changes or new consumers

behaviours, in a much faster and cheaper way than big companies, that normally need more resources, such as people, time and money. With that said, all SMEs in general should take advantage of their ability and readiness when it comes to implement a rebranding. However, as the process showed to be very owner-centric, it would have been good to involve other stakeholders throughout the process like suppliers, staff or business partners that, would not only become previously informed about the change, but can actually add value and help build the new business with different perspectives and insights.

Another particular and novel finding concerned product rebranding. That means, corporate rebranding involved product rebranding as well. However, this fact might be particularly more valid for restaurants/cafes, as their vision and identity are essentially transmitted through the type of food they serve, service and ambience. In the same line, physical evidence showed to be a key aspect from the whole process, as it´s part of the communication of the restaurant and, therefore, must be aligned with the concept, keeping in mind their positioning and target. Besides, it was able to give a greater visibility and competitiveness.

Finally, through this reflection, the importance and relevance of rebranding as a useful management tool is undeniable, especially when it comes to overcome the demanding challenges and barriers that all business in general tackle.

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