Research Article

Optimal Use of Social Media From the Perspective of Brand Equity in Startups with a Data Approach

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Abstract

The purpose of this study is to identify the effective factors of optimal use of social media in the brand equity of startup companies. To this end, the researcher collected the required data using snowball sampling, protocol design, and exploratory interviews with sixteen university experts, the industry in this field, and senior managers of accelerator companies and startups. Maxqda 18 software was used to analyze the interviews. In the open coding process, the researcher first identified 170 codes and categorized them into 8 categories. Then, based on the theoretical literature and using the opinion of academic experts in axial coding based on Strauss and Corbin paradigm model, the relevant model was extracted and finally the selective coding was performed. To evaluate the validity of coding, Peer check method, the member check method and reliability by Field note were conducted. The results indicate that the main phenomena is using social media in startups and the communicational dimension as causal factors, cognitive dimension, and attitude in the position of strategies, brand characteristics as background factors, relational dimension, and rules and regulations as intervening factors and finally behavioral dimension were obtained as the consequences of the model.

Keywords: Social media usage; Brand equity; Startup companies

1.Introduction

In recent years, with the doubling of the digital industry's global revenue of $ 3 trillion, its turnover has surpassed the traditional telecommunications sector. This growth is due to the view of investors in recent years in the field of startups (ISNA, 2017). A global market of consumers and the ability to connect with them for free has incentivized tech startups to use social media as a marketing channel (Goodman & Enghel, 2015).

Social media marketing is a hot and attractive topic for startups and companies on a small and medium scale because it has effective and affordable marketing tools for companies with limited resources (Dutta, 2010; Nakara et al., 2012; Atilgan, 2015; Ainin et al., 2015). Branding is a vital activity for the successful construction of start-up and innovative startup companies that helps to gain and retain customers, and create the desired reputation.

Since small companies can benefit from social media (Kaplan & Haenlein, 2010; Kirtis & Karahan, 2011; Nobre & Silva, 2014) and Social media marketing is particularly powerful in supporting new product launches (Kaplan, 2012), Therefore, because of providing facilities and presenting efficient tools,using social media to create brand equity in startup companies, not saying the only way, can be considered as the most important strategy in entering and introducing this sort of business to the market.

Startups can conduct one-to-one marketing using social media. In this regard, by using social media and relatively low costs, it is possible to identify target groups, and systematically use promotional tools (Dong-Hun, 2010) and communicate with them. Moreover, they can make others familiar with their own brand and provide them with various information about the product, price, and after-sales service.

On the other hand, customers can exchange their experiences with products/services and brands (Chu & Kim, 2011; Hudson et al., 2016; Priyanka, 2013) and share by the help of social media. The electronical word of mouth marketing has a greater impact and availability than traditional word of mouth marketing (Hudson et al., 2016). In addition, reading the literature shows that other social media benefits for companies include increased engagement (Tsimonis & Dimitriadis, 2014), trust (Christou, 2015; Alalwan, 2017) and customer loyalty (Jackson, 2011; Akhtar, 2011; Erdogmus & Cicek, 2012). Meanwhile, regarding the high capacity of startups in developing economy and increasing the employment rate, and considering the economic conditions in the country, paying attention to novel startups and implementing the experience of other communities in national interests domain can pave the way for economic growth and prosperity.

According to ISNA (2018), the Minister of Communications and Information Technology believes that sanctions are a golden opportunities for novel occupations and startups to expand. For the lack of concentration of production activities in selected companies affiliated with the government prevents the

ease of sanction for products and raw materials of companies (IRNA, 2018). Given the importance of this area, several studies have been conducted on new investment, entrepreneurship, and startup companies in the country. Moreover, since the brand is a fundamental factor in marketing, much research has focused on the issue of branding in the social media environment (Nagi et al., 2015). However the intersection of these two areas is still a research area under study. In other words, studies in the field of branding by using social media in startup companies, despite its significance in the country's current economic condition, is still in its infancy. So the central question of this research is how to use social media from the perspective of brand equity in startups.

2. Theoretical Foundation and Background

2.1. Social media

In recent years, communication media and its content have undergone many changes (Kotler et al., 2016). Social media with the available capabilities of Web 2 was proposed by Oreilly (2005) and then with its current meaning, was proposed by Chris Shipley (Jahromi, 1392: 107) however, there is no theoretical consensus on it. (Charlesworth, 2017: 9). One of the biggest problems, impeding the development of one universally accepted definition lies in which technological and behavioral dimensions are assigned (Tradd Salvo, 2016).

Merriam-Webster Dictionary defines social media as "forms of electronic communication (such as websites for social networking and microblogging) through which users create online communities to share information, ideas, personal messages, and other content (such as videos)" (Edosomwan et al, 2011). to be more specific, Safko (2012: 4-5) defines them as the way(s) that these technologies can be used to reach out to other users, connect with them, create relationships, build trust and ultimately be there when these users are ready to purchase a company's offering (Ioanna Kourti, 2015).

Opposite the common beliefs, social media has professional characteristics and structures including mutual conversation, dialogue openings by the interlocutors, making engagement, encouraging to participate, activating collaboration, stimulating the character, affordability, from low tasks to higher ones, increasing credit, equality and credibility, product making by users, sense of ownership and increasing honesty which can end in an effective output. (Aftadeh, 1389).

Social media has changed the publishing mechanism, from one to many model to many-to-many model (Solis, 2010), and has created democracy in communications. In social media, users similar to businesses have the ability to interact (Goodman & Enghel, 2015), make connections (kietzmann et al, 2011; Nyanduko, 2016) and share their information, viepoints and insight with other users (Kaplan and Haenlein, 2009: 563; Zheng et al., 2015). Consequently, they being the focus of the businesses.

2.2. Social media usage

Marketing managers are after ways of integrating social media into their strategies of communication marketing (Charlesworth, 2017: 6). As with the use of social media marketing techniques, a lot of goals are availble (Solomon & Toten, 2017: 59). Branding and promotion, research, customer service, and communication management are all available targets when using social media (Solomon & Toten, 2017: 59).

Social media allow brands to share and exchange information (Sashi, 2012) and creates the right and timely direct communication with the target market at a low cost (Kaplan & Haenlein, 2010). this capability is valuable for marketers because it gives them ways to improve sales promotion and engagement (Atilgan, 2015) as well as gives marketers the capability of being present on the internet and create general comments and reinforce other communicative activities (Kotler & Keller, 2016 : 884) and also pursue satisfactory and unsatisfactory states (Bacile et al., 2014; Kimmel and Kichen, 2014).

Since the message related to the shared brand is comprehended peer to peer more reliably in comparison with the traditional broadcasted media (Mangold & Faulds, 2009; Weinberg & Pehlivan, 2011) Consumers usually turn more frequently to various social media platforms to search for peer-to-peer information to enhance their purchase decisions (Virtanen et al., 2017).

therefore social media deeply affects most aspects of the consumer behavior and their purchase decisions (Hajli, 2014; Sashi, 2012; Jones et al., 2015; Labrecque et al., 2013; Mangold & Faulds, 2009) more specifically their awareness, their quest for information, attitudes, purchase behavior and post-purchase evaluation (Mangold & Faulds, 2009).

Accordingly the directors and those involved in marketing and market management should consider that reaching success in today's world requires competition in social media.

2.3.Startup

Nowadays the role of newcomer companies or startups in developing knowledge-based economies is known to everyone (Ministry of Industry & Trade & Mines, 2018). In the literature there are many definitions represented by different experts. Eric Reis defines a startup as "a human institution designed to deliver a new product or service under conditions of extreme uncertainty" (Reis, 2017: 269). Weber and Zulehner (2010) describe start-ups as "small, dynamic, and risky enterprises, which are particularly sensitive to business decisions (Ioanna Kourti, 2015)

In another definition, in viewpoint of Steven Blank (2012) startup is a temporary organization formed to search for a repeatable and scalable business model. Also in the startupranking.com website, a startup is defined as, "an organization with high innovation competence and strong technological base, which has the facultu of an accelerated growth and maintains independence through time. The max lifespan should be of 10 years."

Reviewing the literature, there is a general acceptance that startups and new ventures lack resources (Lagerstedt & Mademlis, 2017), more specifically, startups have to face limited capital resources (Abimbola, 2001; Horan & et al., 2011) human resources (Yin Wong & Marrilees, 2005), Knowledge (Rode & Vallaster, 2005) and lack of decision-making process (Spence & Hamzaoui Essoussi, 2010) and also lack of customer and reputation (Bersciani & Eppler, 2010).

2.4. Brand Equity

A brand is a complex social phenomenon that different stockholders have a role and a duty to obtain its value (MacKinnon & Fairchild, 2009; Muhlbacher et al., 2006). Brand Equity is a multidimensional concept (Aaker, 1996) that was presented in the early 1990s (He, 2016)

and was widely discussed in the marketing literature (Ghadimi Dizaj and Miri Disfani, 2016). One of the most important causes of this reputation is the strategic and important role of Brand Equity in management decisions and creating a competitive advantage for organizations and their customers (Atilgan et al., 2005).

There are some studies in this area that are categorizing different views on Brand Equity (e.g, Ching and lee, 2011; Keller, 2003; Keller and Lehman, 2006; Kusom et al, 2003; Abrat and Beik, 2003; Woo, 2000). There are several models for measuring the brand equity depending on which stage in the process of the brand' value is being measurede. , according to figure (1) (Shuv-Ami, 2016). But in general, from the perspective of Keller and Lehmann (2006) brand equity models are based on three perspectives including customer, market, and finance.
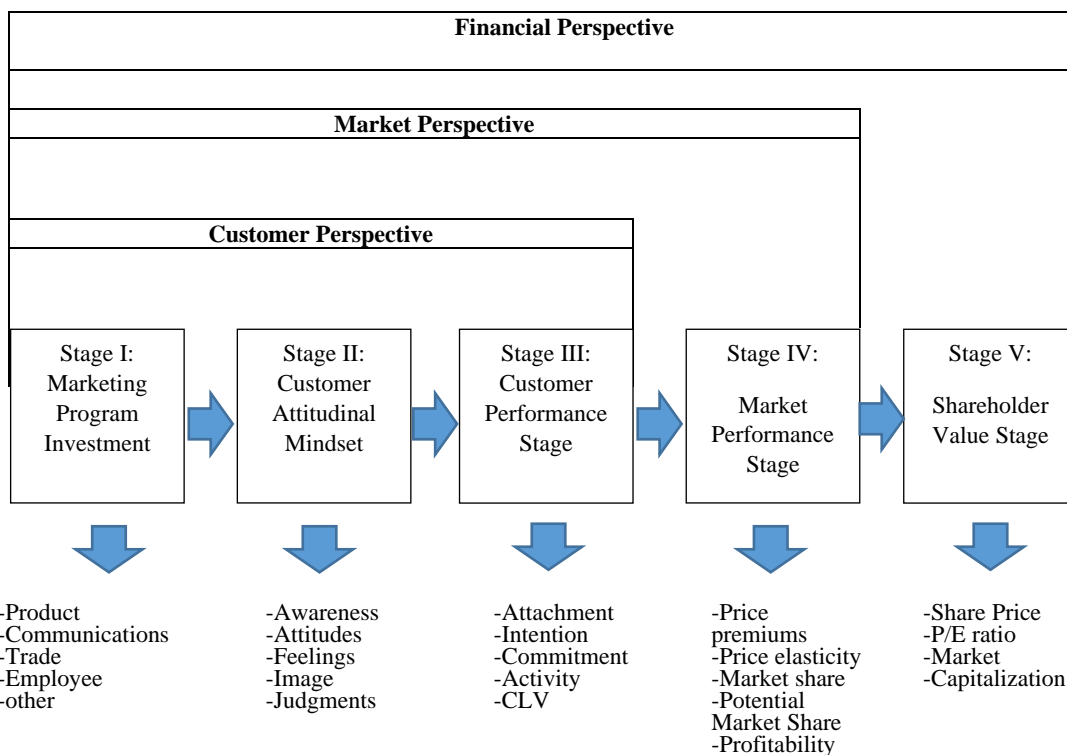

Fig. 1. Brand equity models

Concerning the features of the brand equity, its meaning and concept, have been addressed in different ways and with different goals, however, so far there is no consensus in the opinions (Atilgan et al., 2005; Keller & Lehmann, 2003; Vazquez et al., 2002).

There are two principal definitions from Aaker and Keller. Aaker states " Set of brand assets and liabilities linked to a brand, its name and symbol that add to or subtract from the value provided by a product or service

to a firm and/or to that firm's customers (Aaker, 1991:15) and Keller's definition is "differential effect of brand knowledge on the consumer response to the marketing of the brand" (Keller, 1993:2). Furthermore, there is no agreement on the best way of measuring the Brand Equity for the evaluation of its complex and multidimensional structure (Maio Mackay, 2001; He, 2016). by reviewing the literature, the aspects of the Brand Equity have been identified and have been listed on the following table.

Table 1
Dimensions of brand equity developed by the researcher

Experts / The identified dimensions of Brand Equity	2011 Mishra & Datta	2009 Atilgan	2009 Burmann et.al.	2002 Vazquez et al.	2000 Yoo, et al	2000 Berry	1996 Aaker	1995 Lane & Jacobson	1995 Cobb-Walgren et al.	1995 Sharp	1995 Lassar et al.	1994 Park & Srinivasan	1993 Keller	1991 Srivastava & Shocker	1991 Aaker	1989 Farquhar	1988 Leuthesser
Brand Meaning						×											×
Brand Evaluations																×	
Brand Attitudes								×								×	
Brand Knowledge													×				
Brand Image	×										×				×	×	
Brand Awareness	×	×	×			×	×		×	×			×		×		
Awareness of Advertising										×							
Brand Loyalty	×	×			×		×								×		
Brand Quality	×	×	×		×		×		×						×		
Brand Associations	×	×					×		×			×			×		
Awareness/ Association					×												
Brand Assets															×		
Brand Strength														×			
Brand Value											×			×			
Brand Performance											×						
Social Image											×						
Brand Trustworthiness											×						
Brand Attachment											×						
Customer Relationship										×							
Brand Communication	×																
Brand Name Familiarity								×									
Product Functional Utility				×													
Product Symbolic Utility				×													
Brand Functional Utility				×													
Brand Symbolic Utility				×													
Brand Benefit Clarity			×														
Brand Uniqueness			×														
Brand Sympathy			×														
Brand trust		×	×														
Brand Name	×																
Brand Personality	×																

3. Research Methodology

The present research is functional in terms of purpose and qualitative in terms of data collection according to the nature of the research. In this study, Grounded theory and the "Systematic approach of Strauss and Corbin" were adopted. To collect the data required for the two interviews, the researcher first designed a protocol for interviewing academic experts according to Table No. 2 and then a protocol for interviewing senior managers of startups according to Table No. 3.

Table 2
Interview Protocol of Academic Experts

Questions of the questioner	Background questions	Original research question: What is the pattern of using social media from the perspective of brand equity in startups?	Sub-question 1: What are the dimensions, components and indicators of using social media from the perspective of brand equity in startups?	Sub-question 2: How is prioritizing the dimensions, components and indicators of using social media from the perspective of brand equity in startups?
What are the features of Startup companies in your opinion?	*			
What challenges does a startup face?	*			
How can a startup company become a brand?		*	*	
How does a startup company use social media?	*	*		
What are the factors that a startup should consider when using social media to become a brand?			*	
How is prioritizing the mentioned dimensions in your opinion?				*

Table 3
Interview Protocol of Academic Experts

Questions of the questioner	Background questions	Original research question: What is the pattern of using social media from the perspective of brand equity in startups?	Sub-question 1: What are the dimensions, components and indicators of using social media from the perspective of brand equity in startups?	Sub-question 2: How is prioritizing the dimensions, components and indicators of using social media from the perspective of brand equity in startups?
What are the features of Startup companies in your opinion?	*			
What challenges does a startup face?		*	*	
How does a startup company use social media?		*		
How do you use social media to connect with your customers? And what are your objectives in this regard?			*	*
Do you use these platforms to promote your brand? How?			*	
How can you use social media to create the desired attitude or mindset about your brand in customers?			*	
Given that a startup does not have a specific identity, how can you create a specific identity and personality for your brand using social media and have a specific position with the customer?			*	
What behaviors do you seek to attain from your customers using social media?			*	*

Then, the required data were collected by 16 semi-structured in-depth interviews in these two stages using snowball sampling method and purposeful and theoretical sampling method and reached a theoretical saturation. From Farasatkhah's (2016) point of view, purposeful means being able to define the informative target groups based on the subject, problem, and situation of the research, who have been and still are involved with or carry all kinds of lived and thought experiences in the situation. The theoretical nature of the sample also means

that it has the necessary adequacy to bring us to the level of theoretical abstraction (Farasatkhah, 2016). Additionally, three types of open, axial, and selective coding with MAXQDA18 software were used to analyze the collected data. In this research, to measure validity, the peer check and member check indices are applied, and the note field method is used for evaluating the reliability. First, in the peer check index, coding results were examined in several stages with peers, and subsequently, after the open coding stage was over, they were approved by the supervisors and consultants. Next, for the member check method, after the completion of the research the result of the interview coding was sent to four participants and was approved by them.

4. Analysis of Research Data

Using the data-based strategy, which relied heavily on the proposed Strauss and Corbin model, the research data were analyzed by performing three types of coding, including open coding, axial coding, and selective coding with MAXQDA 18 software. In the first step, in open coding, significant codes were identified. Then, In the next step, in axial coding, what is published in open coding was retained here. Creswell defines Axial coding as regulating, combining, and organizing a large amount of data (Creswell, 1998), and Charmaz (2006) also considers the main essence of axial coding to be discovering the connection between meanings and concepts (Farasatkhah, 2016: 170). Therefore, Strauss and Corbin's analytical tools were used to continuously analyze the data to discover how the operations relate to each other. In which separate categories were placed together in a meaningful framework, and the relationships between them, especially the connection between the main phenomena and other categories, were identified.

5. Research Findings

In the first stage, during 16 in-depth interviews with experts and activists of the field and conducting open coding, 170 significant codes were extracted in total, and consequently by organizing several extracted categories we reached 8 clusters of categories and their frequency distribution is given along with the relevant interviews in table number 4. Then we separated 8 categories of clusters in the axial coding stage according to the systematic model of Strauss and Corbin in 6 categories and then connected them. In this regard, the initial step is to find the main phenomena and then arranging other categories and make a connection between them around the main phenomena.

Table 4

Frequency distribution of groups of categories with the interviews

Dimensions	Interviews	Frequency
Communicational dimension	P1, P2, P4, P5, P6, P7, P8, P9, P11,P12, P13, P14, P15	56
social media usage	P1,P2,P3,P4, P5, P6, P7, P8, P9, P10, P11, P12, P13, P14, P15, P16	38
Cognitive dimension	P1, P2, P3, P4, P5, P6, P7, P8, P9, P10, P12, P15, P16	67
Attitudinal dimension	P1,P2,P3,P4, P5, P6, P7, P8, P9, P10, P11, P12, P13, P14, P15, P16	146
Behavioral Dimensions	P1,P2,P3,P4, P5, P6, P7, P8, P9, P10, P11, P12, P13, P14, P15, P16	118
Relational dimension	P1,P2,P3,P4, P5, P6, P7, P8, P9, P10, P11, P12, P13, P14, P15, P16	166
Government Rules & regulations	P1, P2, P3, P5, P9, P10, P11, P13	26
Brand features	P1, P2, P3, P4, P5, P6, P7, P9, P10, P12, P13, P16	49

5.1. Main phenomena

The results revealed that the main phenomena includes the social media usage, which includes three sub-categories of social media branding, Employing social media, and brand engagement. The results of open and Axial coding of social media usage in startups can be seen in Table (5).

Table 5

The results of open and axial coding of using social media in startups

Axial coding	Cluster phenomena	Second stage phenomena	First stage phenomena
Main phenomena	social media usage	Brand engagement	Viewing brand posts
			Creating brand engagement
			Uploading brand videos and images
			Engaging in brand pages conversations
		Employing social media	
		Social media branding	

Given the importance of social media usage to gain businesses, especially for startups, the P7 interviewee states: "Look, in today's world of startup systems, the cheapest and most effective way to advertise is advertising via cyberspace. Because those who use billboards and things like that, do not seem to be startups in my opinion. Since I have been working in public relations, I can say that startups can be strongly effective for cyberspace marketing and can turn themselves into brands''.

The P2 interviewee also commented on social media usage and asserted that: "All of our sites have Instagram pages or telegram channels before even creating any website, because it's free and convenient. It's very simple and they all produce content about their business. So they start advertising in such a way as it's the cheapest and most affordable thing they can do."

5.2. Causal Conditions

In this model, Causal Conditions are the main causes and reasons from which the exploring phenomenon (the main phenomenon) is arisen from (Farasatkhah, 2016: 100). Therefore, communication with the target market is the causal necessity of social media usage, which is referred to as the "communicational dimension" in this paper. Therefore, communication with the target market is the Causal Condition of social media usage, which is referred to as the "communicational dimension" in this paper. According to Table, the results of open and axial coding of causal conditions of social media usage in startups show that this dimension includes two sub-categories: effective advertising strategy, effective marketing communication strategy.

Table 6
Open and Axial coding of causal conditions in employing social media in startups

Axial coding	Cluster phenomena	Second stage phenomena	First stage phenomena
Causal Conditions	Communicational dimension	Effective advertising strategy	Employing effective content strategy
			Employing effective advertising
			Employing effective people
			Employing the correct ad timing
		Effective marketing communication strategy	Opting the right media
			Effective communication method
			Providing social value
			Delivering message to the customer
			Brand promotion

One company, and in particular a startup company in this research, uses social media to communicate with its target market. Social media allows startups to communicate strongly and purposefully with them. The P12 interviewee stated in this regard: "Startups possess channels for advertising their work to communicate effectively with their customers."

On the ease of communication and interaction with the target market on social media, the P13 interviewee asserted: "We see one out of a thousand people in the Digikala website that might comment on a product. But when posting a photo on Instagram, twenty out of a hundred people would easily comment. So it's easier to work with it because everyone has access. But on my website, only those who are interested in buying may check the product. But on Instagram, where we put it, everyone including doctors, engineers, the impoverished or the rich may take a look."

The P2 interviewee also mentioned the importance of content in social media: "The audience doesn't just accept the ad from the website unless there exist other contents that are valuable to the audience. So they can interact with the customer." It's very important to communicate, but it's important to note that this allows you to maintain and improve that relationship. "

5.3. Context

Context indicates specific conditions that affect strategies (Danayi Fard & Emami, 2007). The results indicate that the cluster phenomenon of brand features includes two sub-categories of brand reputation and brand validity, which are the outcome of the brand's environmental response to branding activities and these reactions are not in the control of the company. context as shown in Table (7).

The created reputation in response to the company's marketing activities plays a very significant role in startup branding. The P7 interviewee stated: "I often do not advertise to sell, I advertise to establish the name of my brand in people's mind. When its name becomes famous, it will sell. It will become common. You know that usually advertising costs are non-refundable but you have

to advertise your brand anyway." the P16 interviewee also added that: "Branding assists a lot, particularly now that everything has to be approved for one person to use, otherwise, the company will die without advertisement."

Table 7
Open and axial coding of the context of employing social media in startups

Axial coding	Cluster phenomena	Second stage phenomena	First stage phenomena
Context	Brand features	Brand reputation	Creating fame by improper methods
			Branding
			Brand highlighting
			Brand recognition
			Brand famous
			Brand renowned
			Brand popularity
		Brand validity	High reliability
			Being at the top of the customer's mind
			The desired brand collection of the market
			Brand expertise

5.4. Interfering conditions

The conditions that facilitate or complicate the influence of context and causal conditions. The results of open and axial coding of the present study, which are presented in Table (8), indicate that the relational dimension, which includes three sub-categories of brand trust, brand experience, and customer relationship, can be a facilitator or limiter in its interfering role for strategies of social media usage to operate in startups. Companies and startups, in particular, use social media to communicate with their target market to create their desired knowledge and attitude in which the created relationships and the experiences gained from the brand can modify and cognition and attitude.

Regarding the establishment of proper relations with the customer, the interviewee P6 stated: "Many brands leave their customers ... and don't officially monitor them. Several tools monitor customers. Therefore, if the name of our brand is mentioned somewhere, these tools that are like crawling robots will find the plagiarism and inform us. And via our brand account, we should appreciate those who praise us or appease those who are dissatisfied not to lose the audience.

Table 8
Open and Axial Coding of Interfering conditions of employing Social Media in Startups

Axial coding	Cluster phenomena	Second stage phenomena	First stage phenomena
Interfering conditions	Relational dimension	Brand experience	Effective contact with customer
			Creating a pleasant experience in customer contact points
			Creating valuable consuming experience
			Creating customer's experience
			Displaying customer's experience
			Possibility of receiving customers' ideas in the brand page
		Relationship with the customer	Establishing effective communication with customers through social networking
			Providing services based on the customer's desired value
			Managing Customer Relationship
			Get accurate and timely information from the market
			Building strong customer relationships
			Providing after-sales service system
		Brand trust	Brand honesty
			Providing a product to meet customer needs
			Providing solutions to solve customer problems
			Trying to satisfy the customer
			Quality assurance
			Compensation for product problems

			Fulfilling customer expectations
			Taking good care
			Brand transparency
			Creating a sense of security
Governmental rules and regulations		Infrastructures of cyberspace	
		Financial supporting rules and regulations	Lack of a personal capital absorbing platform
		Lack of proper supporting rules	
		Filtering	

5. Strategies

In response to the main phenomenon and to achieve the results, measures must be taken which are called reactive measures (strategy) (Qaracheh et al., 2017). The results of open and axial coding of strategies in this study, as shown in Figure (3), point that the reactive measures rising by social media usage in startups include two clusters of cognitive dimension consisting of 2 sub-categories of brand familiarity and brand awareness, and the attitudinal dimension which consists of 5 sub-categories of brand quality, brand performance, brand uniqueness, brand image, brand association. Establishing cognition and attitudes are strategies and tactics that we deal with as a result of communication. That is to say, we have taken measures according to the requirements of the fields (brand characteristics) and under the influence of causal conditions or communicational dimension, and we have chosen actions, methods, and tricks that establish cognition and attitude towards the brand. Since startups are small companies and at their infancy, their primary goal is to connect and social media usage to introduce their brand to the target market and make awareness of the brand.

Table 9

Open and axial coding of social media usage strategies in startups

Axial coding	Cluster phenomena	Second stage phenomena	First stage phenomena
Strategies	Cognitive dimension	Brand Familiarity	
		Brand awareness	Remembering the brand g easily
			Clear image of the brand user
			Clarity of brand image to the customer
			Brand remembrance
			Brand establishment
			Proper introduction of the brand
	Attitudinal dimension	Brand quality	Reliable performance
			Accounting on the permanent high quality
			Customer satisfaction
			Customer's positive deduction from received values
			Brand's high quality
		brand performance	Providing a good value proposition
			Providing a product with the customer's expected quality
			Providing effective services
			Providing appropriate functional value
			Proportionality of price and the provided value
		Brand Uniqueness	Absolute advantage
			Identifying competitive features
			Different in the class of product from the competitors
			Brand distinctiveness
			Creating the right place in the mind of the customer
			Receiving more than the customer expects
			Worthiness of working with the brand
			Predicting the reliability of brand performance
			Creating the desired image
			Brand conceptual identity
			Brand Identity
			Brand personality

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	Better performance of the product class compare to the competitors
	Being one of the best brands in the market
Brand association	Way of perceiving the brand
	Appropriate way of identifying the customer
	Associating the brand with something else
	Attributes required for brand association
	Appropriate performance of the brand
	Effective working relationship with the customer

In this regard, a P5 interviewee stated: "Startups may need to introduce themselves in the first place and let people know what they are all about. They need to keep in mind that they're advertising and should not negatively affect people's minds".

After creating brand awareness, they seek to create the desired attitude towards the brand so that they can achieve behavioral consequences.The P4 interviewee acknowledged: "We use methods that are useful to inform ... so we need to be able to do more advertising to move these ads from the awareness stage to the product interest stage by more effort and purposefulness. Eventually lead them in a way that attracts users to buy the product but the ultimate goal is to establish an appropriate mindset in the users so that the brand earns a special place in the user's mind".

5.6. Consequences

Consequences are the resulting outputs of strategy employments (Danayi Fard & Emami, 2007). In regards to open coding, concepts of the model consequence were extracted, later, according to the round trip between themes and concepts of the main phenomena was named after the title of behavioral aspect. Results of the open coding and axial consequences of the use of social media in the startup are presented in Table (10).

Table 10

Open and axial coding of social media usage strategies in startups

Axial coding	Cluster phenomena	Second stage phenomena	First stage phenomena
Consequence	Behavioral dimension	Purchasing company products	Product sales
			Customer's purchase
		Brand attachment	Possibility of interacting properly with the brand
			Building a sense of trust
			Creating a positive feeling in the customer
		Brand loyalty	Customer's loyalty to the brand
			Repeating the purchase
			The first option is for the customer to buy
			Transferring the positive features of the brand
		Word of mouth	Oral marketing
			Observing others' comments on the brand
			Recommending the brand to relatives

For the strategic consequences of the brand equity strategy suited to use in the application of social media, Contributors mostly noted buying the products of the company, word of mouth or oral recommendations of the brand to others, Brand loyalty, and brand attachment. Contributor "P11", in reaction to the specified feedbacks of the social media branding activities said "our goal is the customer attraction. [Our goal is] ultimately the attraction of the customer. The first goal is to attract the customer and then to make money. As a rule if we can make loyalty, then it's great. If then in the next stage they could advertise for use with the word of the mouth then it would even greater."

After grouping 8 cluster phenomena in 6 groups, based on the systematic model of Stratus and Corbin, the result of the axial coding stage is as shown in figure (2).

\ **Context**

```
                                    ┌──────────────┐
                                    │    Brand     │
                                    │   features   │
                                    └──────────────┘
                                           │
                                           ▼
┌──────────────┐   ┌──────────────┐   ┌──────────────┐   ┌──────────────┐
│Communicational│  │Employing social│  │  Cognitive   │  │  Behavioral  │
│  dimension    │→ │    media      │→  │  dimension   │→ │  dimension   │
│               │  │               │   │  Attitudinal │  │              │
│               │  │               │   │  dimension   │  │              │
└──────────────┘   └──────────────┘   └──────────────┘   └──────────────┘
 Causal conditions   Main phenomena          │            Consequences
                                       Strategy
                                           ▲
                                    ┌──────────────┐
                                    │  Relational  │
                                    │  dimension   │
                                    └──────────────┘
                                  Interfering conditions
```
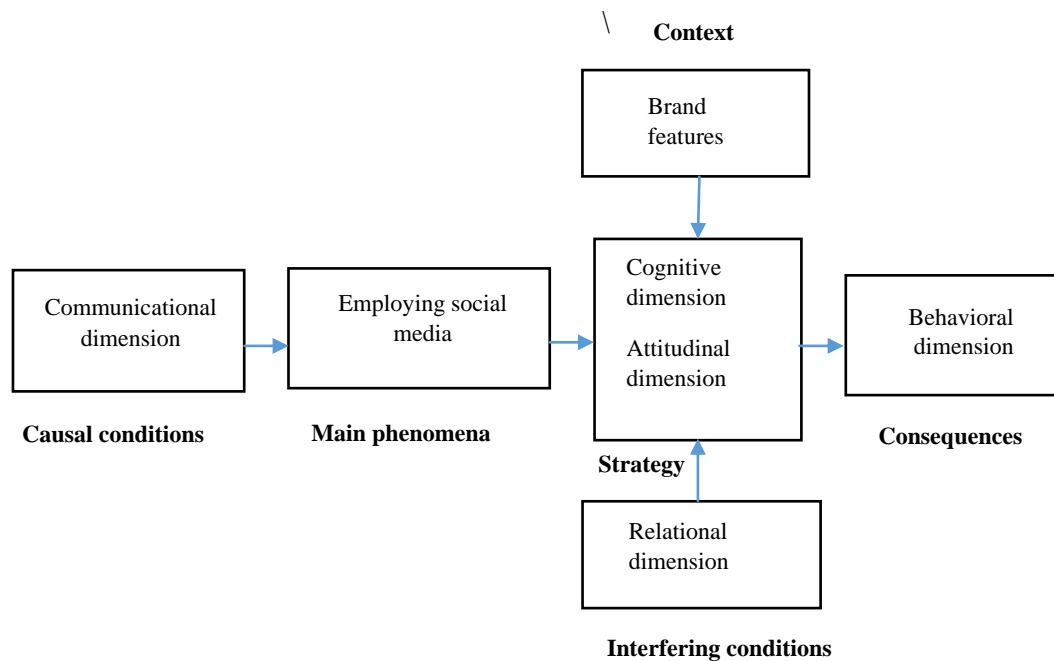
Fig. 2. Axial coding step diagram based on Strauss and Corbin's systematic approach

In the last stage, selective coding was conducted. Selective coding is defined as integrating and refining the theory that is feasible by the way of the axial category exploration (Straus and Corbin, 1998).

Therefore the researcher has perfected the classification of the concepts and meanings and obtained the main phenomena of his/her views in the social media usage for startups and repaired and saturated the shortage of data. In the end the title of "Branding social media for startups" for the selective coding seemed appropriate, as it provides a good representation and overview of the whole research for the readers. explanation of this title is as following: branding for the startup companies is one of the key factors in their success that indicates utilizing social media for startups determines the best decisions in three areas of Employing social media, social media branding and brand engagement that companies apply for a specified target market and integrated communication of marketing because of the variables. On the other hand, the Relational dimension is created via the stages of the process of social media use. also, interfering condition include Brand experience, Relationship with the customer and brand trust that is obtained from the relationship of the brand with the target market and in one way or the other, uncontrollable conditions of the macro-environment that includes filtering, cyberspace infrastructure and the state's laws of bank support and consulting with effectiveness and facilitating the process of creating cognition and attitude on the brand, has cased favorable feedbacks from the customers such as word of mouth, brand loyalty, brand attachment, and purchasing form the brand. The results concluded from the selective coding stage is presented in figure (3).

6. Conclusions and Recommendations

Nowadays newcomer businesses and startups are newfound and inseparable parts of the economic and commercial ecosystem of the world and are rapidly growing all around the world. With the economic crisis in the country and economic recession and the increase in the unemployment rate, startups can spontaneously and endogenously help the employment and economic development of the country with the form of small and medium companies.

Also based on the statements of the supreme leader of the revolution in his meeting with the young elites and the knowledge-based companies, as he emphasized on avoiding raw sales, described the solution to confront the embargoes as economic strength and knowledge-based companies focus on innovations. in this regards, Azari Jahromi, minister of telecommunication and Information, on the strength economy specified that productivity in the sixth development plan, the document of strength economy and the annual budgeting system is approved and the majority of this productivity improvement is on the newcomers business activities. Therefore, with the social media usage on the perspective of brand equity in startups in mind, a few suggestions about these businesses are presented:

1) Regarding the main category of the research, social media usage, startup companies with the limitations in financial and human, and also knowledge resources can benefit from social media for some reasons. Firstly financial resources for branding with the use of social media is much less than traditional media. Secondly, social media, unlike traditional media is available to the

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majority of people and its usage doesn't need special knowledge or skill. Therefore they can easily use it to their branding goals, without any special skill or hiring skillful and expert human resources. Thirdly, according to the conducted interviews and the reporting of the reporters and activists of the branding and startup sections, social media, sometimes. Because of availability of business, all startups agreed upon the benefits of using social media for activities of branding and even specified that with the possibility of targeted advertising and the

accessibility to target marker, possibility of feedback measuring, bilinear and direct communication with target marker with the accessibility of financial and human resources, still startups companies tend to use social media. Therefore we recommend that this type of businesses use this powerful and available tool for their branding.

Brand features:

-Brand validity
-Brand reputation

Brand Equity

Cognitive dimension:

-Brand Familiarity
-Brand awareness

Attitudinal dimension:

-Brand quality
-Brand performance
-Brand association
-Brand uniqueness
-Brand image

Communicational dimension:

-Effective advertising strategy
-Effective marketing communication strategies

social media usage:

-Employing social media
-Brand engagement
-Social media branding

Customer's responses

Behavioral dimension:

-Purchasing company products
-Brand loyalty
-Brand attachment
-Word of mouth

Relational dimention:

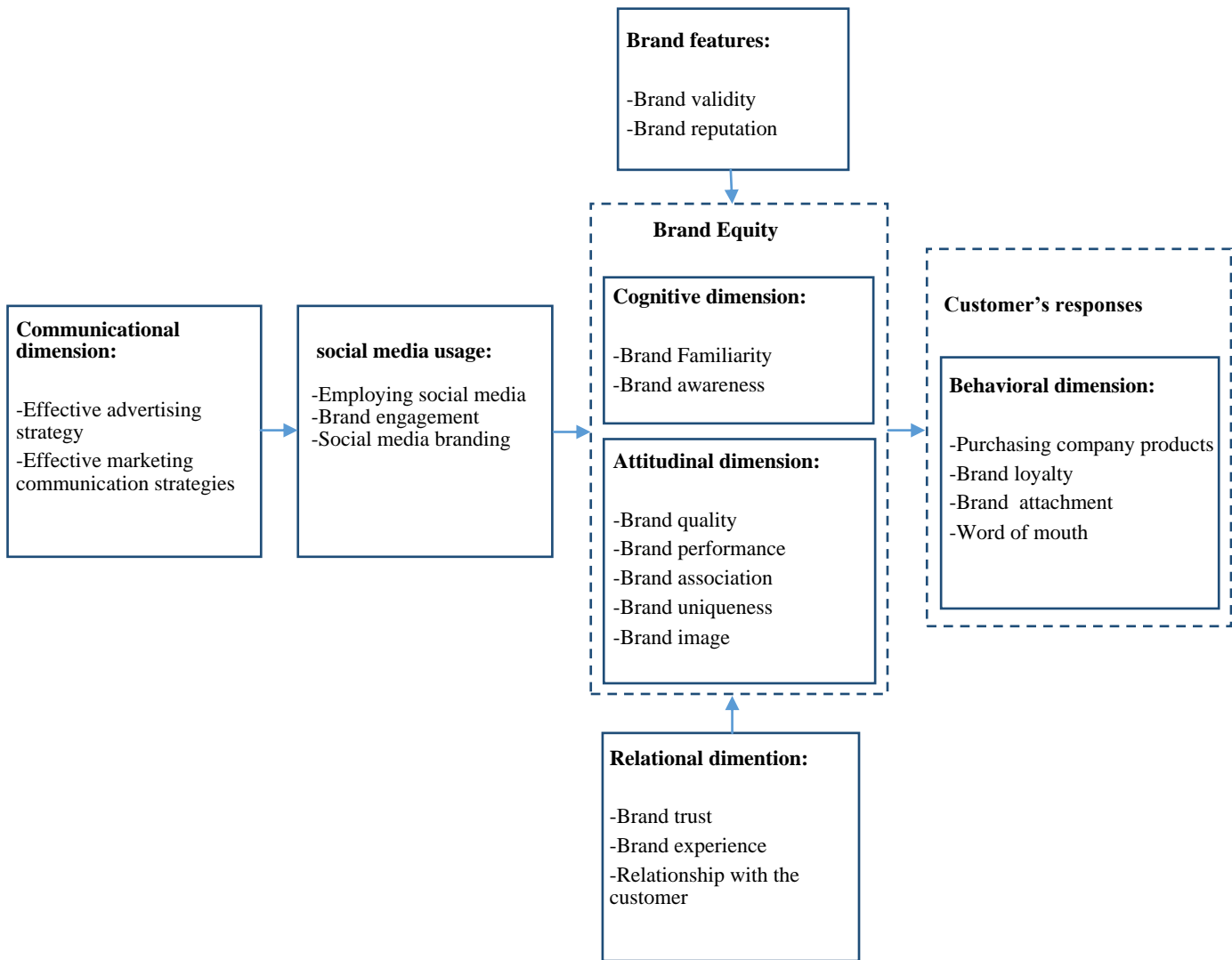-Brand trust
-Brand experience
-Relationship with the customer

Fig. 3. Selective coding step diagram and presenting the theory

2) According to the results of the presented research on brand equity as a beneficial strategy to achieve desired feedbacks from customers, it can help startup companies. Because these companies are newcomers to the business, they and their products are usually unknown in the target market. They should make themselves and their products

are known to the target market, and familiarize the customers with their product and brand and in the process of doing so, they should try to make a desirable impression about the brand quality, performance, uniqueness, image, and association. In this regards social media has a huge audience and abilities to make

engagement and accessibility of customers easier without any geographical limitations and circulation.

3) According to the findings of the research and the previous recommendations based on the use of social media in startup companies for communications with the target market to create recognition and creating the desired attitude in the consumer, it also should be noted that in between the created relationship and experiences of the brand and also the brand trust can modify this recognition and attitude.

There have been some limitations in the presented research, which are mentioned in the following:

1) Accessing to the managers of the startups and getting an interview time with them was quite difficult. The researcher had to participate in startups seminars and also visiting accelerator companies. Because of that, it wasn't always possible to revisit and analyze the previous interview. Therefore creating a list of obtained categories from reviewing the literature and analyzing the previous interviews and filling them in consecutive interviews in one day, was somewhat effective in this limitation.

2) This research was done despite the specific activity of the startups. It is recommended that future researchers conduct a specialized subject in one field of activity.

This research was conducted in Tehran. It is recommended that future researchers investigate this subject in other cities.

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