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The role of personas and the co-authoring of brand meanings in effectual branding

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ABSTRACT

Effectuation is comprehended as a strategy that is used in an uncertain context being explored in co-created opportunities or the co-creation of markets. In discussions of effectuation as a theoretical model, branding is only briefly touched upon. This article aims to deepen the discussion of effectual branding by showing how the personas of an entrepreneur can be important for sense-making and creating trust in an uncertain setting. Focusing on how the meanings of brands emerge from a network of stakeholders, this article suggests conceptual propositions regarding how the personas of entrepreneurs become important resources in the intertwined processes of co-authoring brand meanings and co-creating new ventures. A case from the fashion industry clarifies how these concepts provide insight into entrepreneurial venture processes.

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Effectuation; effectual branding; persona; co-authoring of brand meanings; branding

Introduction

Researchers in marketing and entrepreneurship are increasingly relying on the concept of effectuation to emphasise the roles played by self-selected and committed stakeholders in the processes of co-creating opportunities, ventures and markets (Fischer & Reuber, 2011; Karami & Read, 2021; Kerr & Coviello, 2020; Read et al., 2009; Sarasvathy, 2022; Whalen & Akaka, 2016; Whalen & Holloway, 2012). *Effectuation* is comprehended as a strategy that is used in an uncertain context when co-creating venture opportunities or markets. In the digital era, scholars have underlined how entrepreneurial activities require different branding strategies than traditional ones (Mingione & Abratt, 2020), accentuating the importance of branding in ventures. Although branding is introduced in the effectuation literature (e.g. Sarasvathy & Wheatley, 2025, Ch. 21), it is not yet fully included in the dynamic model of effectuation.

Several scholars have argued that the branding process of newer companies differs significantly from that of established companies (Bresciani & Eppler, 2010; Merrilees, 2007; Mingione & Abratt, 2020). As new businesses have limited resources and act under a great deal of uncertainty, entrepreneurs must find effective – and often creative – solutions during the branding process. In their

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explorations of branding strategies in the digital age, entrepreneurs are experimenting in their reach for customers (Mingione & Abratt, 2020; Nambisan, 2017). One perspective in the branding literature is the strategy of using *personas* (Dion & Arnould, 2016; Fournier & Eckhart, 2019), a resource that has been shown to be very suitable for gaining attention in the digital arena (Hackley & Hackley, 2015; Pedroni, 2015). In the marketing literature, the concept of the persona is also commonly used as a social-technical term in the segmentation of homogeneous groups of customers or for firms to generate heterogeneous markets (Syrjälä et al., 2025). The term ‘persona’ was first coined by Carl Jung (1966), who described the concept as ‘a kind of mask’ or a social role that is developed in relation to the external social world, with the help of already-available archetypes and social stereotypes in a society. In this article, we instead use this concept from the perspective of the *personas of the entrepreneur* in the co-creation of new ventures and markets. We investigate the phenomenon of effectual branding through the concept and theory of personas (Jung, 1966, 1976, 1977) and propose the addition of this concept as an antecedent in the dynamic model of effectuation (Saravathy, 2022).

Despite discussions in the effectuation literature on how to incorporate marketing perspectives (Read et al., 2009; Whalen & Holloway, 2012), few studies include the role of the branding process. Critical assessments of effectuation as a proposed theory (Arend et al., 2015) underline the potential of extending the model with new units and contexts of analysis, with the use of already-available constructs and literature.

The branding literature has seen increased interest in how various actors and stakeholders contribute to ascribing meaning to a brand (e.g. Conejo & Wooliscroft, 2015; Holt, 2004; Lury, 2004). Holt (2004) used the concept of ‘co-authoring’ to highlight how various stakeholders can extract value from brands and take part in the *co-authoring of brand meanings*. Some researchers have argued for the necessity of re-conceptualising branding ‘as an ongoing process of meaning negotiation with internal and external stakeholders’ (Conejo & Wooliscroft, 2015, p. 291). In this article, we apply the concept of the co-authoring of brand meanings in relation to entrepreneurial venturing, with the aim of exploring how the idea of effectual branding can be included in the ongoing theory-building of effectual entrepreneurship. By *effectual branding*, we refer to the ongoing process in which narrations from or interactivity with various stakeholders affect the position and meaning ascribed to a brand.

With a focus on how the meanings of brands emerge from networks of relations and existing means in the entrepreneurial process, this article raises the following research questions: (1) what roles do the personas of entrepreneurs play in an effectual branding process and (2) how do the meanings of brands emerge from a network of often self-selected and committed stakeholders who act as co-authors in a dynamic entrepreneurial process?

By doing so, this article contributes with propositions of how effectual branding can be added to and extend the theory of effectual entrepreneurship. Next, a clarifying case from the fashion industry is presented, which has played a part in the methodology behind the proposed refined theory (Ragin, 1992).

Literature review and theoretical framework

The effectual entrepreneurship and branding literature

In the effectuation literature, the theoretical framework (Kalinic et al., 2014; Read et al., 2009; Sarasvathy, 2022; Sarasvathy et al., 2014) describes how entrepreneurs use the means and resources within their control, along with the commitment of self-selected stakeholders, to fabricate new products, opportunities and markets. Sarasvathy (2001, 2022) has clarified the difference between the causation model and the effectuation model of entrepreneurship by arguing that, while *causation* rests on the logic of prediction, entrepreneurial ventures cannot always predict the future; therefore, the process of *effectuation* is presented as an alternative or opposite theoretical perspective that rests on the logic of control. Effectuation processes take a set of means as given and focus on selecting between the possible effects that can be created with that set of means.

Effectuation is comprehended as a behaviour or logic within an uncertain context and is usually placed in what is called 'the effectual problem space'. According to Sarasvathy (2022, p. 63) there are three elements in the effectual problem space – namely, uncertainty, goal ambiguity and environmental isotropy – that can be windows for unexpected entrepreneurial opportunities or sources of failure. Here, *uncertainty* refers to the unpredictability of the future, which makes it impossible to calculate the probabilities of future consequences. *Goal ambiguity* concerns how the entrepreneur's preferences are neither given nor well-ordered. *Environmental isotropy* emphasises that it is unclear which elements in the environment should be paid attention to and which should be ignored in the context of a business venture. From the perspective of this article, it is important to emphasise that potential customers and other stakeholders in the market also act under uncertainty, ambiguity and isotropy.

Sarasvathy's (2022) effectuation principles include an entrepreneurial focus on (1) affordable loss rather than expected return; (2) resource utilisation in the form of 'who we are', 'who we know' and 'what we know' to create multiple future pathways for value creation; (3) partnering for strategic alliances; (4) the exploitation of contingencies to create opportunities; and (5) controlling unpredictable futures rather than predicting them.

The effectuation perspective emphasises how entrepreneurs are in relationships with often self-selected and committed stakeholders, who identify themselves as 'co-pilots' working together with other 'co-pilots' to explore and exploit uncertain business venture opportunities (Karami & Read, 2021). These actions are viewed as part of a dynamic process of expanding cycles of new means and converging and constraining cycles due to the creation of new goals. The first cycle (expanding means) increases the resources available to the venture by increasing stakeholder membership in the effectual network (Sarasvathy & Dew, 2005). The second cycle (converging goals) places constraints on the venture, causing its aims to converge into specific goals (further developed in [Figure 1](#) below).

It has been suggested that digitalisation implies a new set of assumptions (Nambisan, 2017). First, digitalisation leads to more fluid and less bounded

entrepreneurial processes and outcomes. Second, it involves a less-predefined locus of entrepreneurial agency, allowing the dynamic process of expanding cycles of new means and converging cycles of new goals to be identified as natural in the digital arena. With digitalisation, entrepreneurial agency is less predefined, but it can also be fuelled by various stakeholders' interactions. For example, both brand communities and the brand public can create meaning and value around brands online (Arvidsson & Caliandro, 2016; Kubler, 2023).

The concept of persona

In the marketing and branding literature, the concept of the persona has been increasingly used to describe the process by which an individual becomes a brand or the management of 'persona-fied' brands (Dion & Arnould, 2016; Fournier & Eckhart, 2019). A *persona* is a cluster of images, symbols and stereotypes related to a role or archetype that is embedded in consumers' or other stakeholders' imagination (e.g. Megehee & Woodside, 2010); it offers social roles with which other stakeholders can identify and therefore ascribes certain qualities and expectations to brands (Dion & Arnould, 2016).

The effectuation literature (Sarasvathy, 2022) focuses on the entrepreneur's characteristics ('who I am'), knowledge base ('what I know') and social networks ('whom I know') as the most important initial means, together with contingent aspirations, to select imaginable and possible effects. However, the concept of the persona has only sporadically been applied in the effectuation literature. Sarasvathy and Wheatley (2025, p. 358) use 'persona' to refer to the initial 'venture identity' of a firm. Nevertheless, the concept of the persona is not yet theoretically and conceptually developed in this field, nor is it integrated into the effectuation model.

When integrating the concept of the persona (Jung, 1966) into effectuation theory or the branding literature, it is important to acknowledge that entrepreneurs do not have full control over their personas or brand meanings, since a persona is by definition what others deem you to be. In that sense, *persona* is related to – but not the same as – the concept of *self*. 'Self' refers to how individuals perceive themselves ('who I am' in the effectuation model) or how they would like to perceive themselves, and 'social self' refers to how individuals present themselves to others (Sirgy, 1982; cf.; Fauchart & Gruber, 2011). Entrepreneurs' personas provide a way for consumers or other stakeholders to understand how to relate to a brand, with personas being viewed as iconic figures, archetypes and social stereotypes in society and in globalised popular culture (e.g. Megehee & Woodside, 2010). Individuals become aware of their personas from interactions with and responses from others, and they can play with, cultivate and amplify these social roles (Jung, 1966). However, if an individual cannot perform a social role, external communities may mistrust that actor's intentions. At the same time, having a persona that is appropriate within the social context an individual acts and performs in makes it possible to navigate and facilitate interactions within that society.

In this article, we argue that personas can be seen as both a means and an antecedent that help actors cope with goal ambiguity, future uncertainty and environmental isotropy, while supporting intersubjectivity in the market (cf. Venkataraman et al., 2012). A persona cannot be created by a marketing department or an entrepreneur in a vacuum. Rather, personas result from the reflections of internal and external stakeholders' mundane daily

actions or interactions. Therefore, the sense-making of a persona is reflected in interactions over time, and a persona should be viewed as the result of a series of transformations (Jung, 1977). An entrepreneur can mirror different stakeholders and other potential customers differently through multiple personas, or as Dion and Arnould (2016) argue, the different facets of one persona. As a result, self-selected stakeholders may take an interest in the entrepreneur and the venture for different reasons.

This article argues that the concept of the persona can be an important antecedent when added to the effectual entrepreneurship model, together with and in relation to the concept of the co-authoring of brand meanings (Figure 1). Stakeholders' expectations and the expression of entrepreneurs' various personas can be seen as entities in a dialectical change mechanism within the co-authoring of brand meanings in entrepreneurial processes (cf. Conejo & Wooliscroft, 2015; Holt, 2002).

It has been pointed out that the role of the individual is less discussed within effectuation studies (Karami et al., 2020, p. 778). These scholars further argue that future studies could offer insight into the process of how an entrepreneur is used as a means. They also claim that limited research has been done on the process of how self-selected key partners negotiate for commitment around resources and goals (Karami et al., 2020, p. 801). In this article, we aim to contribute to both these areas by using a clarifying case of (1) how the entrepreneur's personas become vital in the co-creation of new ventures and markets and (2) how committed and self-selected stakeholders contribute to the co-authoring of brand meanings.

Effectual branding and a proposed extended effectuation model

Effectuation theory is based on the belief that uncertainty can be a source of new opportunities. Here, we claim that the five principles of effectuation (Sarasvathy, 2022) have the potential to be a foundation for deepening our understanding of the role of brands and branding in new ventures. We further argue that the effectuation model can be extended by adding the concept and theory of the persona (Jung, 1966), together with the concept of the co-authoring of brand meanings (Holt, 2004). As the persona relates to a social role in relation to archetypes and stereotypes embedded in consumers' or other stakeholders' imaginations (e.g. Megehee & Woodside, 2010), its qualities can be crucial in attracting the attention of partners and customers in the co-creation of ventures; it can also be a means of establishing intersubjectivity in markets (cf. Venkataraman et al., 2012).

In effectuation theory, 'co-creation' refers to the ways in which stakeholders collaborate to create ventures (and possibly brand meanings). Thus, we argue that analyses of branding processes can benefit from the more significant concept of the *co-authoring* of the meanings of brands – a concept first introduced by Holt (2004). This concept explains that various voices in a dynamic dialectical relationship (Holt, 2002) contribute to giving meaning to a brand in an ongoing process of meaning negotiation with internal and external stakeholders (Conejo & Wooliscroft, 2015). For example, customers can add meanings to a brand through word-of-mouth narratives (Kozinets et al., 2010). Customers become an even more important stakeholder in the digital economy, where consumers are sometimes referred to as the 'brand public' (Arvidsson & Caliandro, 2016) and exhibit various degrees of involvement in mediating meanings from and to the brand.

The fourth principle of effectuation (Sarasvathy, 2022) – that is, the exploitation of contingencies to create opportunities – holds crucial interest in a dynamic market. Since a brand is viewed here as performatively activated in a macro environment (Conejo & Wooliscroft, 2015), the branding process creates the prerequisites for attaining updated opportunities. Thus, personas can be an antecedent, and the co-authoring of brand meanings can be a change mechanism in the venture process when operating within an uncertain and disruptive market.

Effectual branding can be seen as an iterative narrative and symbolic (learning) process and as a form of interactivity when co-authoring the meanings of brands in emerging networks of committed and self-selected stakeholders. Entrepreneurs' personas are also essential antecedents in the branding and entrepreneurial venture process. Figure 1 illustrates how these concepts contribute to the effectual process.

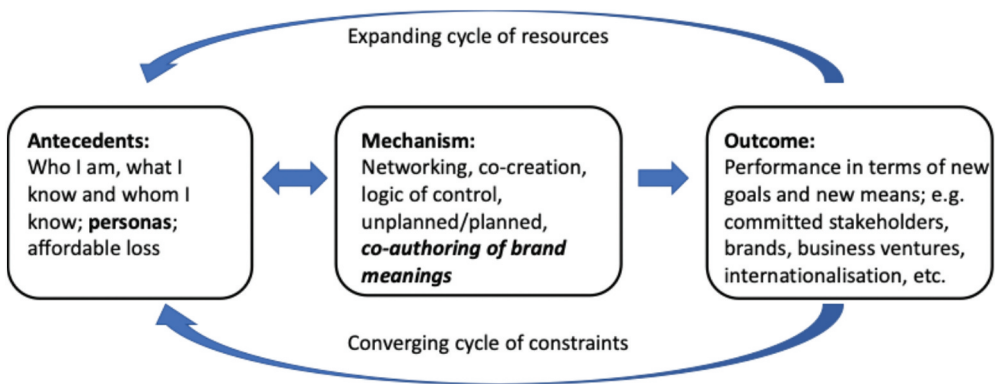


Figure 1. An extended effectual entrepreneurship model including personas as an antecedent and the co-authoring of brand meanings as a change mechanism for effectual branding (based on the work of Karami et al. (2020, p. 779) and Sarasvathy et al. (2014, p. 81) and extended by the current authors).

Materials and methods

It is challenging for social scientists to balance the theoretical realm with the complexity of the empirical realm, as theory is used to make sense of evidence, but evidence is also used to sharpen and refine theory (Ragin, 1992). Our initial focus was on how brands were co-authored by self-selected stakeholders (Holt, 2004), taking interest in the co-authoring process within the digital arena (Winroth, 2020a). However, during the study, we realised that the branding and entrepreneurial processes were closely intertwined in the co-creation of ventures, and we found it possible to further explore the concept of ‘co-authoring’ within the theory of effectuation (Sarasvathy, 2022). To illuminate our findings, we chose a case mirroring the uncertainty and possibilities of the disruptive fashion industry and then aimed to use the empirical study to refine theory (Ragin, 1992, 2018).

Case studies offer a variety of possibilities within social studies (Byrne & Ragin, 2009; Ragin & Becker, 1992), and it has been noted that ‘casing’ can be seen as a research operation (Ragin, 1992, 2018; Wagenknecht & Pflüger, 2018). Casing deals with the ‘complexity, specificity, and contextuality’ of empirical data by highlighting certain aspects of the data as more important than others (Ragin,

2009, p. 523). It often involves sifting through empirical evidence to bring measure to formulated theoretical concepts or ideas. From this perspective, we investigated what combinations of conditions were sufficient or necessary for the outcomes we perceived in the case we studied. Through an iterative research process, we found the effectuation theory to be a good foundation for the casing process, but it needed to be supplemented with congruent and already-existing theoretical concepts. Even single-case-study research can be used for theoretical development (Ragin, 1992), as small-*N*-type studies can explicate mechanism details that are difficult to cover in other ways. Proving a general or contextual validity is beyond the scope of this article, however, and can be a task for future research.

The potential of using biography as a case study lies in placing the subject/object in a historical context and tracing how the person (or object) both shape and are shaped by external events and forces (Kopytoff, 1986). Also, biographies are not only corporate histories but are also theory-driven from what we already know (Kimberly, 1987). Pentland (1999) argued that, while narratives and process histories describe surface features, they can also locate deeper structures and assist in building process theories. Our initial interest lay in illustrating the co-authoring of a brand in the digital era, and our intention was to choose a case viewed as 'successful' by the contemporary business life that mirrored how the online community developed during the first decades of the 21st century (Winroth, 2020a). Our focus on the empirical material developed into an interest in contributing to refining the theory of effectuation.

The case under scrutiny is the entrepreneur Elin Kling, her internationally famous fashion blog *Style by Kling*, and the process she followed, through different ventures and brands, that led to her establishment of the global design brand Toteme. Although this case is not unique, it illustrates the ongoing experimentation in the fashion media market (Laurell, 2017; McQuarrie et al., 2013; Nascimento et al., 2020; Pedroni, 2015; Scaraboto & Fischer, 2013). Following one case allowed us to more closely scrutinise the processes of entrepreneurial activities, branding and co-creations. The case also offered a lens for illustrating the dynamics of uncertain contexts – the possibilities and the challenges.

Our methodological strategy was to perform a qualitative analysis of a single case from a relatively large set of data. We aimed to reconstruct the continuum in a disruptive market and to examine how entrepreneurs enacted their ventures in this uncertain context. In essence, we wanted to know how the context inspired various forms of ventures, co-creative collaborations, co-authoring of brand meanings and the evolution to new markets. To proceed, we took inspiration from the adaption of interpretative text analysis and the use of ethnographic approaches to digital media – that is, 'netnography', a method of conducting research by combining archival and digital data (Coleman, 2010; Kozinets, 2002, 2015; Kozinets et al., 2010; McRobbie, 2016).

Netnography was developed as a tool for understanding the cultures of online communities. We adopted this approach to fit our interests in the development of and changes in the fashion industry, primarily focusing on the case of interest and the various communities in which this case occurred and participated. Our approach can be understood as inspired by the anthropological perspective of the biography of things (Kopytoff, 1986), which in our case involved re-writing the biography of a venture process co-created by a specific entrepreneur together with a variety of stakeholders.

Data

The initial approach was grounded and explorative. In examining the case of the entrepreneur Elin Kling, the first point of interest was to follow the fashion blog *Style by Kling* closely during its time of appearance. Our study of the blog began in 2012 and continued until its closure in 2015. In parallel, we searched for the entrepreneur's appearance in various collaborations, co-creation of ventures, magazines, blogs, YouTube channels, radio and television programmes, and other media. In 2014, the brand Toteme was created and was then included in our research until 2025. To understand the development of the blog and Kling's parallel and temporary ventures, a detailed analysis of the contributions of various collaborators was performed. As the various brands and collaborations were constructed very publicly, the Swedish version of the database *Retriever* was used as an additional source providing access to the Swedish and international print media. Searches for the blogger's personal name were conducted using this database, which revealed Kling's considerable media exposure (Table 1).

The material chosen for our analysis came from various sources (Table 1). The blog *Style by Kling* was followed continually during its appearance, as were Kling's contributions to the magazine *Styleby*. Searches for Elin Kling's connections on social media and traditional media were conducted and broadly viewed, especially focusing on examples involving attention from various stakeholders. In this way, we viewed the development of Kling's appearances in public over time. Given such a wide range of empirical data, the selection of data became key in how the 'casing' was operationalised (Ragin, 1992). Special attention was given to sources that focused on stakeholders' collaborations with Elin Kling and on her interactions as a venture entrepreneur in various constellations.

For this study, ethical guidelines from the Swedish Ethical Review Authority were applied. As the data were collected from publicly available sources, no permissions were required and ethical approval from the authority was not needed.

Table 1. Data sources.

Source	Year	Comment	Number
Blog <i>Style by Kling</i>	2012–2015	Elin Kling closed her blog in 2015.	Usually included several posts per week.
Magazine <i>Styleby</i>	2011–2016	During these years, Elin Kling was creative director of the magazine.	About eight issues of the magazine were published per year.
Host of a radio programme	2013	Kling hosted her own radio programme, 'Sommar i P1', a traditional Swedish programme.	1
From Database Retriever			
Articles mentioning Elin Kling	2007–2025	Initially mostly fashion magazines, later business articles as well; mostly international.	3200
Appearances in radio or television programmes	2007–2025	Primarily Swedish TV.	33
Appearances on Web	2007–2025	Swedish and international sites.	3200 (of which we analysed 88)
Annual reports of Elin Kling's corporations	Elin Kling AB 2010–2015 Toteme 2014–2025		16

Data analysis

The next step was to create a narrative from the sources by means of a process method (cf. Pentland, 1999; Poole et al., 2000) describing a sequence of events in which development and change unfolded – what could be described as the ‘casing’ (Ragin, 1992, 2018). The material was categorised into the following groups: *antecedents of the entrepreneur, critical incidents affecting or developing the entrepreneurial ventures and the branding process, different stakeholders who acted as collaborators with Elin Kling, commercial activities in popular culture, awards granted the entrepreneur, and market success or failure*. From these categories in the data sources, a narrative (and the case itself) was created, with a focus on stakeholders’ involvement in business collaborations over time.

When analysing the material, we realised that Elin Kling performed and was ascribed various personas (Jung, 1966) in these ongoing collaborations. The multiple personas of Kling were interpreted by searching the empirical material for clues on how Elin Kling was perceived and how she acted in various stages of her entrepreneurial process. To ensure intercoder reliability, the researchers developed the analysis individually before jointly discussing the personas.

In our analysis of the process, we applied antecedents and change mechanisms in the proposed extended model of the effectuation model (Figure 1), with a specific focus on the concept of the persona in creating intersubjectivity within an emerging set of networks involving different stakeholders. We further focused on the concept of co-authoring brand meanings as an inter-activity and a change mechanism (cf. Hedström & Wennberg, 2017, p. 93) in the entrepreneurial process. Starting from the literature review related to effectual entrepreneurship and branding and applying this knowledge to the insights from the case of Elin Kling, we developed propositions of theoretical contributions to the effectual entrepreneurship model.

Findings

The research context: the fashion industry and fashion bloggers

The fashion industry has evolved significantly, particularly over the last 20 years, as the boundaries of the industry have expanded (Scaraboto & Fischer, 2013). One reason is the Internet, which has altered consumers’ influence (McQuarrie et al., 2013; Pedroni, 2015; Phil, 2013), as social media has become a crucial mediator for reaching consumers. This shift was initiated by fashion bloggers during the 2010s. Due to its traditional structure, the fashion industry ignored fashion bloggers in the first decade of the 21st century. Nevertheless, the bloggers used their blogs as independent channels for communicating fashion directly to consumers (e.g. McQuarrie et al., 2013; Pedroni, 2015; Phil, 2013). The bloggers’ aim was to serve as an inspiration to the readers of their blogs – not as prominent models or actors but as everyday people taking an interest in fashion.

As certain bloggers acquired large numbers of followers, actors within the fashion industry began to take into consideration the actual impact some of these blogs were having on consumption. In this way, social media began to challenge the established system of the fashion industry (Dolbec & Fischer, 2015; Erz & Christensen, 2018; McQuarrie et al., 2013; Scaraboto & Fischer, 2013). Once a blogger gains a large audience, this form of

capital could be converted into institutional access to the fashion industry (Laurell, 2017; Pedroni, 2015).

The case: the blog *Style by Kling* and the journey to Toteme

During the first decade of the 21st century, Elin Kling became famous for her outfits and her interest in new and creative street fashion as depicted on her fashion blog, *Style by Kling* (Phil, 2013). Although many blogs started in those years, *Style by Kling* was regarded as one of the most prominent Swedish blogs (Möller, 2012; Phil, 2013), being designated as the Swedish 'blog of the year' on fashion¹ in 2009. This achievement caused the persona of the *fashion blogger* Elin King to become well-known. Elin Kling later stated that her relationship with her followers started with her blog, which has consistently played a key role in her development as an entrepreneur.² Her talent as an entrepreneur was also crucial in this development:

'Go just go' is a good summary of my life. I have thrown myself into opportunities on pure instinct, not having a clue of how to solve it. I am a perfectionist with all the performance anxiety it brings, but also have a trust that I will solve it all'.³

The popularity of the brand *Style by Kling* and the attention given to the blog propelled Elin Kling further and brought additional invitations for opportunities, together with partners and other self-selected stakeholders. These opportunities included acting as a fashion writer for a larger Swedish tabloid,⁴ acting as a stylist,⁵ and being a guest on popular TV shows.⁶ Kling also started a business with the already-established digital entrepreneur Christian Remröd.⁷ After being approached by Remröd, who saw a potential partner for a digital venture who was well-informed about the terms of blogging. Kling worked with Remröd to introduce the brand and blog portal *Fashion Network* for a handful of Scandinavian bloggers in 2010. The portal facilitated consumers' access to complementary blogs and increased corporate interest in advertising on the site. Remröd commented,

It was interesting to give these women a collective voice, not only to the consumers but to the on-line economy. They were criticized for their writing, but they were also financially exploited. We created a system rewarding for the bloggers, and giving both them and us financial security (Möller, 2012, p. 52).

The portal idea turned out to be both profitable and popular. In this co-created venture, the persona of Elin Kling as a *digital entrepreneur* was just as important as her position as a *fashion blogger* (Mellqvist, 2011).

One of Elin Kling's more prestigious invitations was a collaboration with the Swedish multinational fashion company Hennes and Mauritz (H&M).⁸ H&M is known for its yearly temporary design projects, which are usually conducted with prominent fashion designers such as Karl Lagerfeld, Stella McCartney or Isabel Marant. However, H&M (as a self-selected stakeholder) began to take an interest in actors in the fashion media field and decided to make a guest collection with a fashion blogger of the time: Elin Kling. This was a breakthrough for Kling;⁹ not only was she in collaboration with one of largest multinational fast-fashion corporations, which gave her worldwide publicity, but she was also given the opportunity to act as a designer. Together with H&M, Kling launched her

collection in 2011. For this collaborative venture, Kling's persona as a *fashion blogger* was crucial. She offered H&M a collaboration and reciprocally acted as a co-author of the meaning of H&M's brand, helping the company establish the image of being up to date with media trends in fashion and offering the company access to her followers. In return, the collaboration allowed Kling's sense for fashion trends to be acknowledged by a larger audience.

In [the] United States, I became a name through the H&M-collection. Before that nobody knew who I was. It was very useful when developing our network among bloggers in [the] US. The H&M collaboration gave me no money, it was all about building my brand (Huldschiner, 2013, p. 102).

This collaboration with H&M added *guest designer* as an attractive facet of Elin Kling's persona. In that sense, H&M co-authored new meanings for Kling's existing venture brands. According to Kling, this collaboration was a change mechanism that opened many international doors for her, due to H&M's status within the international fashion industry.¹⁰ At the same time, Kling explained that she always felt like an underdog in the fashion world and had to work hard to be accepted in the fashion industry (Möller, 2012).

In the 2010s, being inspired by New York City was trendy within the fashion media. Following this trend, Kling relocated to New York in 2011. The phenomenon of blog portals had become popular in Scandinavia but was still unrecognised in the United States. Kling and Remröd therefore decided to try out the concept on the North American market (Mellqvist, 2011). When starting the portal *NowManifest* in 2011, they aimed to include established international bloggers of that time, such as contemporary international stars Anna Dello Russo and Bryanboy, as well as Elin Kling.¹¹ Just 1 year after its launch, the portal was sold to one of the world's largest publishing houses, Condé Nast.¹² In this collaborative venture, the personas Elin Kling primarily displayed was the *digital entrepreneur* as well as *the fashion blogger*.

Another venture opportunity emerged when Bonnier, one of the largest media houses in Sweden, contacted Kling as part of its plan to introduce a new fashion magazine. The media house (as a self-selected stakeholder) invited Kling to be part of a team developing the magazine's concept and offered her a position as creative director. Bonnier made use of this connection with Kling's persona and brands, calling the magazine *Styleby* and placing Kling as the model on the front cover of every issue of the magazine in 2011. Despite fierce competition on the market for fashion magazines, *Styleby* was a success and earned awards in 2012.¹³ In an interview, the chief editor of *Styleby* explained why she selected Elin Kling for this position:

Elin became the best blogger because she was one of the first who made a fashion blog of top quality. Even more important is that she has a sense of style that appeals to a lot of women and that she has a super personality. She was able to communicate this on her blog. She is a media personality of our time – unconventional, sharp, a citizen of the world, used to thinking in new directions and working in new ways (Möller, 2012, p. 49).

This quote illustrates how the multiple personas of Elin Kling complemented each other and attracted numerous consumers. One persona of Kling was *a media personality*. The collaboration around the magazine *Styleby* added attractive meaning to the brand *Style by*

Kling and to the persona of Elin Kling, who was engaged as the *creative director* of the fashion magazine.

In the wake of her collaboration with H&M, Kling was offered a similar project as a *guest designer* for Guess by Marciano (another self-selected stakeholder) in 2012.¹⁴ This development indicated both an international trend of international brands collaborating with bloggers and Kling's rising position and the attention being paid to her attractive persona in the fashion industry (Laurell, 2017).¹⁵ The resulting collection was appreciated by the fashion media and industry, and Kling travelled across the world to show her designs in cities such as Paris, Moscow, Tokyo and Milan.

Another international assignment was Kling's collaboration with the Internet shop Net-a-Porter (a self-selected stakeholder), in which she appeared as a model in 2012.¹⁶ Launched in 2000, Net-a-Porter was a pioneer in the e-commerce trade in fashion, attracting 6 million visitors to its portal each month. The mutual benefits for the *Style by Kling* blog and the Net-a-Porter shopping site were significant: of all the fashion blogs in 2013, *Style by Kling* facilitated the most purchases at Net-a-Porter,¹⁷ while Net-a-Porter brought numerous followers to *Style by Kling*, and in that sense validated and co-authored new brand meanings for Kling's blog and brands as well. This temporary collaboration was developed further into another form of cooperation a year later (as a committed strategic partner).

Contemporary media, including the international press, acknowledged that Elin Kling used what they called 'many faces' to establish herself and the brands (Huldschiner, 2013). Her collaboration with the established fashion industry illustrates her multiple personas and how they contribute to the co-authoring of the brand meanings.^{18,19} Now acknowledged as an international fashion blogger, digital entrepreneur and successful guest designer, Elin Kling engaged in a new venture. In 2014, she launched her own designer brand, Toteme, together with her husband Karl Lindman. At first, the brand focused on clothing for the holidays, which was a neglected niche Elin Kling identified in the market. Soon, the designer line also included clothing for work and stylish casual clothing for everyday life. Toteme rapidly became popular among Swedish and international customers.²⁰ As the brand was created by digital entrepreneurs, it was natural for Kling and Lindman to arrange a retail web shop to reach the market. The brand was initially sold on the luxury site Net-à-Porter as well (see above) and in two luxury boutiques in New York and Stockholm.²¹ Almost immediately, the venture showed profitability, with considerable growth in subsequent years. To focus on Toteme, Elin Kling closed her blog in 2015 and ended her commitment to the magazine *Styleby* in 2016.²²

Over time, the personas of Elin Kling were co-authored together with her network of partners and stakeholders, shifting to those of *designer* and *fashion entrepreneur*. Her successful history, international network and position within the fashion business made this transformation seem natural. Notably, several international bloggers have gone through a business development similar to that of Kling (Laurell, 2017; Phil, 2013; Winroth, 2020a, 2020b). It has even been stated that fashion bloggers 'basically created a role which did not previously exist' (Pedroni, 2015, p. 191).

Elin Kling described one of her means of expansion in her venture process, saying, ‘One of my strengths is that I know my customer and think I know what she wants and needs’.²³ Her sense for her customers’ needs was also shown in the development of her design brand. Toteme was successful, particularly in the markets of East Asia, North America and Scandinavia.²⁴ The brand received several national design awards (*Guldknappen*²⁵ in 2017 and ‘Designer of the year’²⁶ in 2020), confirming the *designer* facet of Elin Kling’s persona.

In 2019, Toteme’s first retail showroom opened in Stockholm (in subsequent years, showrooms were also opened in New York, Seoul, London and Paris). Elin Kling explained,

It feels crucial to have a physical space where we can embody our brand. The focus is not to make a place of income, but rather to further develop the relation to customers and a community that we have built on-line.²⁷

Offering customers a materialised experience of the brand gave Kling yet another platform for expressing the brand Toteme. The success of this venture was demonstrated by its financial numbers, which showed an impressive increase, with a turnover of more than six-fold between 2020 and 2025 (from 217 586 000 SEK to 1 421 133 000 SEK). Over the years, the brand Toteme has become even more well-known than its founder Elin Kling. While Elin Kling has 325 000 followers on Instagram as of 2025, Toteme has 1.1 million.²⁸

This case also illustrates how a digital entrepreneur acted on the principle of affordable loss – in the pandemic era and in a shrinking industry, no less – and still managed to use the available means throughout the long entrepreneurial process.

Discussion

One of the strengths of personas is that they offer social roles with which other stakeholders can identify and ascribe certain qualities to. To successfully benefit from personas, it is essential to understand that there are multiple personas ascribed to an entrepreneur, that can be integrated into narratives at both the strategic and operational levels. Compared to Dion and Arnould (2016) we emphasise that the entrepreneurs can take advantage of recognising multiple personas, not only different facets of one persona. Combining various personas that are congruent with the specific industry and markets can strengthen the entrepreneur’s credibility. A crucial progression in the case of Elin Kling was the way in which the expressed narrative about Kling’s personas developed through the dynamic process of expanding cycles of new means and ends.

Our findings suggest that Kling’s performance of attractive personas (with access to a large audience of followers) prompted other stakeholders to offer collaboration in temporary or long-term ventures. This example illustrates how essential an entrepreneur’s personas are in (1) attracting attention from consumers and followers and (2) attracting collaborators for engagement in new ventures. Kling’s relations with consumers and followers were crucial to the start of her persona development. As the popularity of fashion bloggers became evident within the fashion industry, other actors in the field wanted access to the fashion bloggers’ proximity to consumers.

Her collaborations and co-creation of ventures established Elin Kling on the international scene and in the fashion-supply market. Thus, Elin Kling’s expanding cycles of

means led to converging cycles of new goals, elaborated with established stakeholders who paid attention to various personas of Kling (*isotropy*).

Within her network of co-authors, Elin Kling's persona and brand meanings developed in a fashion industry that was in flux. Given the uncertainty within the industry, Kling perceived the strategy of experimenting with new forms of collaboration as an opportunity. This experimentation became a search for updated strategies for attracting consumers (cf. Holt, 2002). While her opportunities were sometimes initiated by Kling herself, they were often offered to Kling by established self-selected stakeholders who wished to exploit possibilities in the market.

Thus, the multiple personas of Elin Kling – that is, who Kling was seen as – developed over the years in a narrative that explained her success and showed how the personas could be combined. Kling's antecedents were part of an expanding cycle of means that paved the way for her to establish Toteme. Based on her expanding resources as antecedents and her exploitation of the dialectical change mechanisms that had emerged (Holt, 2002), Toteme became a possible outcome for Kling. Instead of attempting to put boundaries around uncertainty, Elin Kling systematically seized and explored new opportunities.

Our analysis shows that four categories of stakeholders were critical for the success of Elin Kling's brands. First, *followers and consumers* were essential for Elin Kling's status as a fashion celebrity and her construction of brands; her relationship with her followers was also a crucial asset that other actors within the industry wanted to exploit. Second, *the blogging community* and bloggers' support for each other allowed them to benefit from the dynamic and expanding market for fashion media. Elin Kling was recognised as a leading actor within this community; moreover, through the idea of blog portals, she gained legitimacy for her capacity as a digital entrepreneur. Third, the *fashion industry* took an interest in Elin Kling due to her position both among consumers and within the blog community. Co-operating with firms such as H&M, Guess by Marciano and Net-à-Porter gave Kling international status as a celebrity fashionista and guest designer. Finally, the fourth category of stakeholders – that is, *the media and popular culture industry* – made Elin Kling a familiar face for a broader audience, especially in digital online media but also in traditional media.

Within this network of co-authors, various qualities were ascribed to Elin Kling's persona and brand meanings. Table 2 illustrates how various stakeholders related to

Table 2. Stakeholders involved in co-authoring the meaning of brands and the personas of Elin Kling related to different brands.

Crucial self-selected stakeholders as co-authors of the meaning of Kling's brands	Personas of Elin Kling in relation to different stakeholders	Brands (a selection)
(1) Followers and consumers	'fashion blogger', 'creative director', 'guest designer', 'fashion designer'	<i>Style by Kling</i> , <i>Styleby</i> , Toteme
(2) The blogging community	'fashion blogger', 'digital entrepreneur'	<i>Style by Kling</i> , Fashion Network, NowManifest
(3) The fashion industry	'fashion blogger', 'guest designer', 'fashion model', 'fashion designer'	<i>Style by Kling</i> , <i>Styleby</i> , Toteme
(4) The media and popular culture industry: TV, radio, magazines, and web TV	'fashion blogger', 'creative director', 'digital entrepreneur', 'fashion designer'	<i>Style by Kling</i> , <i>Styleby</i> , Fashion Network, NowManifest, Toteme

Table 3. Awards for ventures Kling was involved in and Kling's prestigious appearances mirroring various personas.

Year	Award	Kling's personas
2009	Blog of the year in fashion ²⁹	Fashion blogger
2012	'Best new magazine' ³⁰	Creative director at Fashion Magazine
2017	<i>Guldknappen</i> ³¹ elected by Damernas Värld	Fashion designer
2020	'Designer of the Year' ³²	Fashion designer
2020	Speaker at Prince Daniel's Fellowship ³³	Entrepreneur

different personas of Kling, grouped in alignment with the categories of key co-authors proposed earlier.

The various personas of Elin Kling became evident in the awards she received for ventures she was involved in and other prestigious appearances over the years (Table 3). These events illustrate the multiple personas of Kling, mentioned in Table 2.

In this case, the personas of Kling are not objective entities; rather, they are intersubjective roles related to archetypes or stereotypes (cf. Venkataraman et al., 2012). This intersubjectivity is an important source of collective sense-making, as well as being an essential part of acting under uncertainty in an effectual process. In this way, the personas become the key to understanding why the co-authoring of brand meanings is relevant in the process of the co-creation of ventures.

As mentioned earlier, digital entrepreneurship is recognised as a less-bounded entrepreneurial process (Nambisan, 2017), indicating the opportunity for multiple future pathways to create value. These multiple pathways can become a strength in the context of uncertainty, goal ambiguity and environmental isotropy. However, the perception of the narratives of the entrepreneur's persona is crucial when taking advantage of these multiple pathways. When used in an uncertain context, an entrepreneur's narrative must provide an integrated version of the multiple personas of the entrepreneur. As Conejo and Wooliscroft (2015) have emphasised, entrepreneurs and firms must balance their ambition to direct their brand's meaning with giving consumers and other stakeholder co-authors space and encouragement to develop complementary brand meanings. In this sense, the entrepreneur can be a 'co-pilot' of the development of a brand's meaning (Sarasvathy, 2001) by adopting and perpetuating symbiotic relationships with strategic partners and consumer brand communities.

Theoretical contributions and future research

Effectuation as a focus on entrepreneurial action is regarded as a useful theory for exploring the impact of entrepreneurial action on marketing and the co-creation of ventures. Studies related to the roles of brands and the activities of branding are still rare in the effectual entrepreneurship research, however. Our contribution to effectuation theory is to deepen the discussion of the entrepreneur's persona as an important antecedent and to add the concept of co-authoring of brand meanings into the effectuation model (Figure 1) in order to develop specific aspects and open up potential strategies of marketing in what is known as *effectual branding*. To introduce these concepts into the effectual entrepreneurship model, we suggest

the following propositions as a foundation for further research in effectual branding:

Proposition 1: Networks of committed and self-selected stakeholders act as important co-authors of brand meanings together with the entrepreneur(s) in the effectual branding process during the co-creation and transformation of business ventures and markets.

Proposition 2: The concept of the persona can be added as an important means or antecedent in the branding process described by the effectual entrepreneurship model, regarding the development of intersubjective and shared brand meanings.

Proposition 3: The co-authoring of brand meanings is an essential form of interactivity in effectual branding and is a dynamic dialectical change mechanism that leverages contingencies in the effectuation process.

Suggestions for future research

As Sarasvathy (2001) has argued, it is important to acknowledge that effectuation theory can be seen as a pure type (or ideal type in a Weberian sense) of characteristic or element in an entrepreneurial process (Weber, 1978), but it is not meant to correspond to all the characteristics of any one particular case. Effectuation and causation can be considered opposite sides of a continuum, where the object in question may be closer to one or the other; the object can also be a mixture of both or may appear more or less one or the other in different contexts and stages. This perspective aligns with Conejo and Wooliscroft's (2015) view of brands as semiotic marketing systems. They argue that a stakeholder's involvement in the co-creation of brand meanings can be seen as a continuum in terms of the scope or degree of participation. Building on their work and the current study, future research could involve an exploration of the degree and scope of effectual branding in different contexts, circumstances and settings.

The concepts of the co-authoring of brands and globalised personas can fill a critical gap that has been identified in current entrepreneurship research by reintroducing individuals as a unit and level of analysis (cf. Karami et al., 2020). Future research could explore the concept of entrepreneurs' personas as an additional means and antecedent on a deeper theoretical and empirical level. Such research could be used when exploring the internalisation process in effectual entrepreneurship; that is, what role does the persona of the entrepreneur play in the exploration of international markets? Another suggestion is to scrutinise the role of globalised personas when enterprises enter new market categories or develop previously non-existent markets; that is, how do personas affect the possibilities of co-creation in new markets? Finally, the aforementioned three propositions should be connected on a deeper theoretical level to the three elements of the effectual problem space – namely, future uncertainty, goal ambiguity and environmental isotropy – in order to explore the current understanding of these three elements in effectual entrepreneurship.

Managerial and practical implications

There are managerial implications in acknowledging the benefits of effectual branding. First, the voices of different stakeholders offer clues regarding what the narrations around the brand reveal and thus should be paid attention to. Even though it may not be possible to fully orchestrate these narrations, personas and brand meanings, they can contribute to imaging and to seizing contingent opportunities and can be used as a means of fulfilling current and future aspirations. When narrations relate to the multiple personas of the entrepreneur, they can be acknowledged as a strategic resource for attracting stakeholders for the co-creation of venture. However, there are also challenges in this strategy that should be noted. If exploited to a degree that the narrations of the entrepreneur cannot credibly be explained, this strategy could be experienced inauthentic, thereby loss of legitimacy. In addition, very intense exposure could lead to persona fatigue.

Second, entrepreneurs should aim to create a close relationship with both customers and stakeholders. Although a brand offers the entrepreneur's ideas to the customer, this relation gains strength and understanding by being reciprocal. Moreover, it is important for entrepreneurs to build close and trusting relationships with stakeholders in their network. Working with stakeholders and other actors to co-create ventures for temporary or longer periods can add resources and develop the narrations around the brand.

Third, it is necessary to consider how personas are performed, cultivated and amplified by the entrepreneur and transformed over time. This process can be used as a resource to add knowledge and experience to the personas being performed. When considering personas, entrepreneurs can also benefit from taking a broader perspective that includes possible co-creative ventures to bring in new experience from the core business industry or nearby industries. Finally, effectual branding can be a strategic path for established firms as well as for new ventures. In today's attention economy, attraction must be continually created and recreated through different means. To put it differently, the attention economy calls for effectual branding.

Notes

1. <https://www.resume.se/marknadsforing/tech/elin-klings-tar-hem-stora-bloggpriset/>
2. <https://www.elle.se/mode/elin-klings-och-karl-lindman-i-exklusiv-intervju-i-elle/4545470>
3. As stated in the radio programme 'Sommar i P1', hosted by Kling on July 31, 2013. <https://www.sverigesradio.se/artikel/5600039>
4. <https://www.expressen.se/noje/elin-klings-rapporterar-fran-front-row/>
5. <https://www.youtube.com/watch?v=2VBXnj9ynol>
6. e.g. <https://www.youtube.com/watch?v=lpW1IzU3KRU&t=83s>; <https://www.youtube.com/watch?v=Vpv-QYbcUy0>; <https://www.youtube.com/watch?v=IYBWxE0yZSo>; <https://www.youtube.com/watch?v=MKZz4ttnxw>; <https://www.youtube.com/watch?v=RakvJWS3U4U&t=19s>
7. A digital entrepreneur involved in several ventures, including MFK Media Group AB and 8 Plus Holdings AB.
8. <https://hmgroup.com/nyheter/hm-lanserar-exklusiv-kollektion-med-elin-klings-pa-den-svenska-marknaden/>
9. The radio programme 'Sommar i P1', hosted by Kling on July 31, 2013. <https://www.sverigesradio.se/artikel/5600039>

10. This was stated on the radio programme 'Sommar i P1', hosted by Kling on July 31, 2013. <https://www.sverigesradio.se/artikel/5600039>
11. The radio programme 'Sommar i P1', hosted by Kling on July 31, 2013. <https://www.sverigesradio.se/artikel/5600039>
12. <https://www.luxurydaily.com/nowmanifest-acquisition-to-improve-conde-nast-web-presence/>
13. <https://www.bonnier.com/news/styleby-ar-sveriges-basta-nya-tidskrift/>
14. <https://www.youtube.com/watch?v=uajhCJalo20>
15. See e.g. <https://www.welt.de/iconist/article144375596/Bloggerszene-Jetzt-machen-Blogger-auch-noch-selber-Mode.html>
16. <https://www.dagensmedia.se/digitalt/tech/elin-klings-frontar-net-a-porter/>; <https://lucire.com/insider/20120328/sponsored-video-elin-klings-guilty-pleasure-at-net-a-porter/>
17. [www.youtube.com/watch?v = RakvJWS3U4U&t=19s](http://www.youtube.com/watch?v=RakvJWS3U4U&t=19s)
18. <https://www.derstandard.at/story/2000024218929/my-blog-my-business-modebloggerinnen-als-unternehmerinnen>
19. <https://www.elespectador.com/cromos/moda/elin-klings-modela-para-su-propio-blog/>
20. <https://www.voguescandinavia.com/articles/toteme-elin-klings-karl-lindeman-10th-anniversary/>; <https://www.vogue.fr/galerie/soiree-vogue-france-toteme-premiere-boutique-marque-suedoise-paris>; <https://www.vogue.de/artikel/katie-holmes-tasche-toteme-2024>; <https://www.net-a-porter.com/en-kw/porter/article-7972a5ee96b2467b/fashion/fashion-memo/most-wanted>
21. <https://www.youtube.com/watch?v=RakvJWS3U4U&t=19s>
22. <https://www.dagensmedia.se/tidningar-och-tidskrifter/tidskrifter/elin-klings-drar-sig-ur-styleby/>
23. As stated on the radio programme 'Sommar i P1', hosted by Kling on July 31, 2013. <https://www.sverigesradio.se/artikel/5600039>
24. <https://www.youtube.com/watch?v=RakvJWS3U4U&t=19s>
25. <https://damernasvarld.expressen.se/dv/vinnare-av-damernas-varld-guldknappen-2017-ar/>
26. <https://www.elle.se/elle-galan/alla-vinnare-pa-elle-galan-2020/4589018>
27. <https://www.svd.se/a/3Jd7A/elin-klings-det-kanns-jatteviktigt-att-ha-en-fysisk-butik>
28. Please see official financial statements of Toteme: <https://business.retriever-info.com/services/businessinfo/search/SE/5569510182>
29. <https://www.resume.se/marknadsforing/tech/elin-klings-tar-hem-stora-bloggpriset/>
30. <https://www.bonnier.com/news/styleby-ar-sveriges-basta-nya-tidskrift/>
31. <https://damernasvarld.expressen.se/dv/vinnare-av-damernas-varld-guldknappen-2017-ar/>
32. <https://www.elle.se/elle-galan/alla-vinnare-pa-elle-galan-2020/4589018>
33. <https://www.prinsdanielsfellowship.se/aktiviteter/prins-daniels-entreprenorsdag/prins-daniels-digitala-entreprenorsdag-2020/>

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