THE UNDERDOGS

FOUNDER-LED BRAND-BUILDING IN SWEDISH RUNNING SPORTSWEAR

A QUALITATIVE MULTIPLE-CASE STUDY OF STRATEGIC POSITIONING, COMMUNITY BUILDING AND SUBCULTURAL IDENTITY AMONG CHALLENGER BRANDS IN THE SWEDISH RUNNING SPORTSWEAR MARKET

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ABSTRACT

This thesis examines how founder-led challenger brands in Sweden's running sportswear category build competitive position in a market dominated by global incumbents. While Consumer Culture Theory has richly documented brand communities, consumer tribes, subcultural authenticity, and underdog narratives, its focus has stayed largely on the consumer side. This study instead foregrounds the producer, asking how founders of small Swedish running apparel brands strategically participate in, curate and commercialise community when they cannot match incumbents on resources. Using a qualitative, abductive, multiple-case design, it examines four cases: YMR Track Club, Running is Dead, UNNA, and Kuta Distance L.ab. Data comes from semi-structured founder interviews, netnographic observation of Instagram brand-community spaces, and a secondary corpus of brand and press material. The analysis surfaces several recurrent patterns: contingent founding origins rather than market-entry narratives; adjacent positioning relative to incumbents; restrained aesthetics built on refusing certain design elements; community as variable practice unified by a shared protective logic; Swedishness as a substrate maintained through restraint; and founder-brand fusion that reframes winning as character preservation rather than scale. Founders also draw on objective, constructive, and existential authenticity supportively rather than as mutually exclusive choices. The contributions extend Belk's extended-self thesis to the producer side, recast Leigh, Peters and Shelton's authenticity registers as a portfolio of weighted settlements, qualify Schau, Muñiz and Arnould's value-creating practices as capacity-bounded, refine Ostberg's Swedishness through restraint, and reposition the underdog claim as a structural condition founders curate rather than fabricate.

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1. Introduction

1.1 Background and Problem Discussion

The global sportswear market has historically been organised around a small group of incumbent firms whose competitive position rests on scale, sponsorship, and advertising expenditure. Nike, Adidas, Puma, and a handful of comparable players have consolidated brand-equity hierarchies that smaller entrants tend to find difficult to displace (Su & Tong, 2015). The prevailing competitive logic of the category assumes that a meaningful market position requires the resources only incumbents can mobilise: major athlete contracts, stadium naming rights, and large-format media campaigns. Within that logic, the small entrant tends to appear structurally disadvantaged from the outset.

Recent industry data indicate a divergent pattern. Between 2019 and 2024, a cohort of challenger brands grew faster than the two largest incumbents, who together ceded approximately three percentage points of market share over the period (*Sporting Goods Industry Trends 2025 | McKinsey*, 2025). The competitive advantage of these brands appears to rest less on the conventional levers of scale than on community, aesthetic distinctiveness, and the cultivation of belonging. The shift raises a question that the dominant strategic vocabulary of the category does not fully address: if value is produced largely through social and cultural meaning rather than through product and advertising alone, how should competition in the sportswear market be understood?

The shift is especially visible within running. Following the pandemic, running has re-emerged as a prominent form of urban leisure, and a growing number of smaller, culturally specific brands have built loyal customer bases through communities organised around local run clubs, restrained aesthetics, and an explicitly non-corporate voice. These brands tend not to compete with the incumbents on shoe technology or athlete endorsement; they compete on meaning. For their consumers, a branded singlet appears to function as a marker of social membership rather than as a product alone. Competition, on this account, shifts from differentiation through performance and technical innovation toward the capacity to create and sustain meaningful social connections, a register on which the incumbents' resource advantages translate less directly than dominant strategic models presume.

Consumer Culture Theory provides the analytical resources within which these dynamics can be examined, conceiving of consumption as a cultural and symbolic practice embedded in social contexts rather than as a discrete economic transaction (Arnould & Thompson, 2005).

A substantial body of research has developed within this tradition on brand communities, consumer tribes, subcultural authenticity, challenger underdog positioning, and country-of-origin mythology (Cova & Cova, 2002; Muniz Jr. & O'Guinn, 2001; Ostberg, 2011; Paharia et al., 2011a; Wheaton & Beal, 2003). Running has been examined within this tradition directly: Thomas, Price and Schau describe distance running as a heterogeneous consumption community sustained through resource dependence, and Schwarzenberger and Hyde demonstrate that sport brands tend to contribute to group identity within trail-running subcultures (Schwarzenberger & Hyde, 2013; Thomas et al., 2013)

The analytical centre of gravity within this stream nevertheless tends to remain on participants, runners, and community experience, while the producer-side practices through which small running sportswear firms construct, stabilise, and commercialise community in the running category specifically have received comparatively less attention. The opening the study addresses is therefore narrower than a general claim about producer-side analysis in Consumer Culture Theory: it concerns how the founders of small Swedish running sportswear brands integrate community, aesthetic codes, authenticity claims, and Swedishness into a coherent competitive settlement within a category historically dominated by global incumbents. Academically, the producer-side framing matters because the symbolic registers identified in the literature do not arrive pre-aligned, and the question of how founders weigh and combine them under resource constraint cannot be answered from the consumer side alone. The same framing carries practical weight, since the founders building brands of this kind face the integration problem in real time, and the trade-offs through which they make their choices have implications for how the small-brand challenger position can be sustained as the category continues to shift.

1.2 Empirical Setting and Market Overview

The Swedish running landscape supplies a useful empirical setting within which to examine the analytical opening identified above. The combined sport and cultural events sector in Sweden generated approximately 78 billion SEK in turnover in 2022, around 22% above the pre-pandemic level (Fohlstedt, 2025). A survey of endurance-run organisers indicates that participatory running events sold approximately 1.12 million starting places in the same year, with 74% of organiser turnover deriving from participation fees rather than from sponsorship or media rights, and the wider event count rose by 68% between 2019 and 2024 (Fohlstedt, 2025). The recreational running economy in Sweden therefore rests on a participatory rather than spectatorial logic, sustained largely through small organisers and event-based community formation, and aligns with the resurgent in-person participation that McKinsey &

Company reports at the category level (*Sporting Goods Industry Trends 2025 | McKinsey*, 2025)

Within this landscape, a cluster of founder-led Swedish running apparel brands has emerged that competes on the alternative register of community, aesthetic distinctiveness, and authenticity rather than on the resource terms of the incumbents. The four brands examined here, YMR Track Club, Running is Dead, UNNA, and Kuta Distance Lab, are small operations led by founders whose biographies are tightly woven into the firm. They operate without footwear, distribute through selective retail networks, and curate run clubs, underground events, or informal feedback structures that the incumbents tend to struggle to replicate at comparable intimacy. Together, the cases permit the broader phenomenon to be examined under conditions in which the producer-side practices through which small brands construct competitive position are visible and analytically tractable.

1.3 Aim, Research Question, and Thesis Structure

The aim of the study is to develop a contextualised, producer-side account of how small Swedish running sportswear brands construct competitive position in a category historically dominated by global incumbents. Framed within Consumer Culture Theory, the analysis treats brand identity, community, and subcultural meaning as socially constructed phenomena that can be examined through the accounts and practices of those who produce them. A single overarching research question guides the study:

How do the founders of small Swedish running sportswear brands strategically construct a competitive position, curate community, and commercialise their identity in a market historically dominated by large global incumbents?

The question is examined across four analytical dimensions that structure the interview guide, the cross-case comparison, and the analytical work: strategic positioning, community cultivation, subcultural identity and aesthetics, and the mobilisation of Swedishness. These dimensions are not themselves research questions but supporting areas of inquiry that supply the scaffolding through which the single overarching question is addressed.

The study adopts a qualitative, abductive, multiple-case design comprising YMR Track Club, Running is Dead, UNNA, and Kuta Distance Lab. Each case combines a semi-structured founder interview with netnographic observation of the brand's Instagram presence and a corpus of secondary brand and editorial material; this case material is supplemented by four market-expert interviews used to situate the cases within the wider competitive field. Drawing on systematic combination (Dubois & Gadde, 2017), the analysis brings empirical patterns and theoretical frameworks into iterative dialogue, with the aim of interpretive explanation rather than statistical generalisation.

The contribution of the study is narrower than a general claim about producer-side analysis in Consumer Culture Theory or in the wider literatures on entrepreneurship and brand management, both of which have engaged producer perspectives extensively (Beverland, 2005; Cardon et al., 2009; Down, 2006; Holt, 2004). Within these limits, the study offers a running-sportswear-specific account of how founders integrate community, authenticity, aesthetics, and Swedishness under resource constraint; the full contribution is elaborated in Chapter 6.

2. Literature Review and Theoretical Framework

2.1 Consumption, Identity, and Brand Relationships

Consumer Culture Theory (CCT), as articulated by Arnould and Thompson, provides the foundational lens for the analysis. Rather than treating consumption as a discrete economic transaction, CCT conceives of it as a family of theoretical perspectives concerned with the dynamic relationships between consumer actions, the marketplace, and cultural meanings. Within this framework, the marketplace furnishes consumers with a heterogeneous palette of symbolic and material resources, which they actively rework to construct individual and collective identities and advance their own lifestyle goals. (Arnould & Thompson, 2005)

Building on this orientation, Belk (1988) advances the proposition that possessions are not external to the self but constitute an extended self that incorporates objects, places, and persons to which the consumer feels attached. Possessions appear to extend the self both instrumentally, as when a tool enables capacities the body alone cannot achieve, and symbolically, as when garments or trophies signal an aspirational identity. Group affiliations are likewise incorporated, insofar as the individual identifies with the collective and the item carries weight within that collective's identity. For the study of sportswear consumption, this framework suggests that specialised gear is unlikely to be evaluated on functional grounds alone; rather, such possessions tend to operate as material extensions of who the consumer takes themselves to be. Although Belk locates the extended self in the consumer, the entrepreneurship literature has long observed an analogous fusion at the producer's end, with founders investing identity in the firm and the firm functioning as a vehicle through which culturally available templates of entrepreneurial selfhood are enacted (Cardon et al., 2009; Down, 2006).

Ahuvia (2005) develops Belk's thesis further by examining the role of loved objects in resolving conflicts within the consumer's identity narrative. The authors argue that contemporary social conditions push consumers towards identity fragmentation while simultaneously rendering a coherent self-narrative more difficult to sustain. Consumers consequently deploy loved objects to demarcate the self from rejected identities, to compromise between competing identities, and to synthesise opposing aspects of self into a workable whole. The synthesising strategy is of particular analytical relevance, since it suggests that loved objects often derive much of their emotional charge from their capacity to reconcile internal tensions rather than merely express a pre-existing identity.

Where Belk and Ahuvia situate possessions in relation to the self, Fournier (1998) shifts the focus from object to relationship, treating brands as active, contributing partners within a relational dyad rather than as passive objects of transaction. Strongly held brands function as repositories of meaning that consumers draw upon in reproducing self-concepts, so that brand loyalty operates in part as loyalty to the self, embedding the brand within the consumer's wider identity work.

Together, the four perspectives outlined above establish that consumption constitutes a meaning-making practice (Arnould & Thompson, 2005), that possessions extend and partially constitute the self (Belk, 1988), that loved objects assist consumers in resolving identity conflicts (Ahuvia, 2005), and that brands operate as relational partners within this identity work (Fournier, 1998). Sportswear consumption, however, is rarely a solitary affair: gear is worn in public, performance is observed by others, and meaning tends to accumulate through participation in shared practices. The study therefore turns next to the social and collective dimensions of consumption.

2.2 From Individuals to Tribes and Brand Communities

Muniz and O'Guinn (2001) introduce the concept of the brand community, defined as a specialised, non-geographically bound community based on a structured set of social relationships among admirers of a brand. Such communities exhibit three classical markers: shared consciousness, rituals and traditions, and a sense of moral responsibility. Shared consciousness denotes a felt connection among members and a collective sense of difference from non-members; rituals and traditions perpetuate the community's history through repeated practices; moral responsibility refers to a felt obligation to the community as a whole, visible in collective action such as integrating new members. The result is what the authors describe as a community of limited liability: voluntary, intentional, and characterised by partial involvement, yet still capable of producing genuine social bonds and contested negotiations between consumers and marketers over the brand's meaning.

Building on a parallel intellectual lineage that originates with Maffesoli (1996), Cova and Cova (2002) advance a Latin perspective in which the social link is held to be more important than the thing itself. Drawing explicitly on Maffesoli's thesis of neo-tribalism, they argue that contemporary consumption is increasingly organised around tribes: small-scale, unstable, and geographically dispersed networks of heterogeneous individuals held together by shared passions rather than by demographic homogeneity. Within this framework, products are consumed as much for their linking value as for their use value, which is to say that a good's capacity to support social bonds tends to outweigh its instrumental utility. Tribes differ from brand communities in their relative impermanence, their looser commercial anchoring, and their tendency to form, disperse, and reform around evolving objects of attachment (Cova & Cova, 2002; Muniz Jr. & O'Guinn, 2001).

Dionísio, Leal and Moutinho (2008) extend this perspective into the domain of sport, demonstrating that football supporters develop tribal behaviours rooted in a passion that links fans through shared meeting places, terminology, and symbolism. T-shirts, scarves, flags, and a wider field of memorabilia operate as social tools that mediate the relationship between the individual and significant references. The authors retain the distinction proposed by Muniz and O'Guinn: brand communities tend to be less ephemeral and more explicitly commercial, while tribes operate primarily through emotional intensity and shared experience.

Schau, Muñiz and Arnould (2009) advance the literature further by demonstrating that brand communities are not static social formations but active sites of collective value creation. Drawing on social practice theory and on data from nine brand communities, the authors identify twelve value-creating practices grouped into four thematic categories: social networking, impression management, community engagement, and brand use. The practices interact in ways that the authors characterise as at minimum additive and potentially exponential. Value, on this account, accrues not only from what the firm produces but from the cumulative work of consumers who maintain, document, and recruit for the community.

The directionality of the brand-community relationship has, however, been contested. Lane (2021) argues that communities can supply brands with cultural input rather than emerge as outputs of branding, and that the relationship between the two should not be treated as one-directional. The argument is consequential for any producer-side reading of brand community, since it qualifies the extent to which firms can be said to construct the communities through which their brands acquire meaning. The present study therefore reads its empirical material as an account of how producers attempt to participate in, curate, and commercialise community, while remaining alert to the possibility that the community supplies the brand with as much cultural material as the brand supplies the community.

Taken together, these literatures shift the analytical centre of gravity from the individual consumer to the social formations through which brands acquire meaning. Although tribal marketing explains the cohesion of consumer groups in broad terms, applying these concepts to the domain of sport demands a further analytical step: an account of how such groups establish internal hierarchies and police the boundary between authentic and inauthentic affiliation.

2.3 Running Communities and the Brand–Community Interface

The brand-community and tribal-marketing perspectives outlined above were developed largely outside running and sportswear, but a more recent stream of research has extended these analytical resources into running specifically. This section reviews that work and clarifies why the producer-side perspective on small running sportswear brands within this segment remains comparatively under-examined.

Thomas, Price and Schau (2013) examine the distance running community as a heterogeneous consumption community in which consumers, institutions, objects, and marketplace actors are bound together through structures of resource dependence. Their central argument is that heterogeneity and resource dependence co-occur and are intertwined, such that the community sustains itself by building a network of dependent social and economic resource exchanges. It is therefore the active exchange of resources, rather than the passive condition of unevenness alone, that mitigates the tensions produced by heterogeneity and facilitates a shared sense of belonging across differently positioned participants. The contribution establishes running as a legitimate context for Consumer Culture Theory and reframes the running community as a structurally interdependent formation rather than a homogeneous tribe.

Schwarzenberger and Hyde (2013) extend this perspective to niche sport subcultures, demonstrating that sport brands tend to contribute to the construction of group identity among trail running participants. Brands, on this account, are not external resources for sport subcultures but become part of how belonging is organised, signalled, and policed within them. Egan-Wyer (2019) examines endurance running as an extraordinary consumption experience, drawing on a Foucaultian framework of governmentality to argue that the disciplined practice of running operates as a form of discipline through freedom, the cumulative effect of which is the production of what she terms a sellable self. Endurance running, on this account, is not merely functional exercise but a culturally loaded practice through which identity, discipline, and self-understanding are negotiated under conditions that recode structural discipline as voluntary self-actualisation.

Read together, these contributions establish that running has been examined within consumer-culture and sport-marketing scholarship and that brands are recognised as participants in running communities. The analytical centre of gravity within this stream tends nevertheless to remain on participants, runners, and community experience, rather than on the producer-side practices through which small running sportswear brands construct, stabilise, and commercialise community as a source of competitive position. The study therefore engages with this stream of literature on its own terms while shifting the analytical emphasis to the founder-led brand practices through which a small running sportswear firm seeks to participate in such a community.

2.4 Subcultures, Serious Leisure, and the Quest for Authenticity

Bennett (1999) reframes contemporary sporting and stylistic affiliations away from the rigid, class-based subculture model inherited from the Birmingham Centre for Contemporary Cultural Studies, borrowing explicitly from Maffesoli's (1996) earlier sociology of the affectual nebula to argue that group formations of this kind sit much closer to what Maffesoli terms tribus, or tribes, than to the bounded subcultures of the Birmingham tradition. Late-modern collectivities tend, in Bennett's account, to be unstable, site-specific, and shifting, structured less by socio-economic determination than by lifestyle choices through which individuals articulate identity via patterns of consumption. Read together with Cova and Cova's (2002) subsequent translation of tribalism into a marketing framework organised around linking value, the trajectory from Maffesoli through Bennett to Cova and Cova establishes a clear theoretical lineage: the foundational sociology of neo-tribalism is set out by Maffesoli, applied as a critique of rigid youth subcultures by Bennett, and adapted directly into marketing strategy by Cova and Cova. The framework helps account for the porous and overlapping running communities observable in contemporary urban contexts, where affiliation appears to be performed through brands, training rituals, and shared aesthetics rather than inherited group membership.

If neo-tribal theory captures the elective character of affiliation, the serious-leisure perspective developed by Stebbins (1982) clarifies the depth of investment such affiliation can entail. Cohen-Gewerc and Stebbins (2013) define serious leisure through six qualities: occasional perseverance, the development of a leisure career, the deployment of significant personal effort grounded in acquired skill and knowledge, the experience of durable benefits, the formation of a unique ethos and social world, and a strong tendency to identify with the chosen pursuit. Running, when pursued at the level of structured training cycles and progressive skill acquisition, fits this description rather than the casual-leisure category, since participants tend to organise considerable portions of their time, identity, and resources around the activity.

Building on this, Warde's (2014) elaboration of theories of practice provides the conceptual vocabulary for understanding how such pursuits are sustained at the collective level. Practice theory contests the model of the sovereign, choosing consumer, emphasising instead routine over deliberation, embodied competence over expressive virtuosity, and the material over the purely symbolic. Warde argues that habits are not merely individual competences but are implicated in practitioners' mutual orientation to one another, operating as the mechanism through which collective coordination is achieved. Applied to running, the framework suggests that the activity is held together less by individual choice than by routinised sequences of training, equipment use, and social interaction that practitioners reproduce together as a means of mutual orientation, rather than as the aggregation of private decisions.

The intensity of investment characteristic of serious leisure generates a corresponding investment in authenticity. Leigh, Peters and Shelton (2006) argue that contemporary consumers orient themselves towards objects, practices, and communities that promise authenticity in one of three registers: objective authenticity, anchored in originality and heritage; constructive authenticity, negotiated symbolically within communities of users; and existential authenticity, grounded in cathartic, identity-affirming experience. Their ethnography of the MG subculture demonstrates that members operate with multiple, intertwined definitions of the authentic, and that legitimacy within the community is earned through demonstrated commitment, mechanical knowledge, and role performance. Authenticity therefore functions as both a personal aspiration and a collective currency, distributed unevenly across members according to their accumulated subcultural capital.

Wheaton and Beal (2003) provide the most direct application of these dynamics to the lifestyle-sport context. Drawing on ethnographic research with skateboarders and windsurfers, they demonstrate that participants actively police the boundaries of their subcultures by reading consumer goods, brands, and media texts against criteria of commitment, insider knowledge, and core orientation, rather than against conspicuous display alone. A brand was treated as legitimate when it appeared to serve core practitioners and to demonstrate sustained engagement with the activity; conversely, brands perceived to court newcomers or mainstream audiences were depreciated as inauthentic. Participants did not resist commercialisation outright, but constructed alternative discourses of authenticity within it, distinguishing themselves from mainstream entrants through their reading of whom a product was designed for. In this way, niche consumption becomes the principal medium through which subcultural capital is signalled.

Taken together, these contributions indicate that subcultural authenticity functions as the ultimate prize within the serious-leisure pursuit of niche sport, accumulated slowly through demonstrated commitment and policed continuously through consumption choices. The analytical question that follows concerns the supply side: how emerging brands manage to capture and retain authenticity in highly competitive markets.

2.5 Challenger Brands, the Underdog Effect, and the Nordic Context

The global sportswear market constitutes one of the most heavily branded segments of the apparel industry, and competition between dominant firms remains fierce (Su & Tong, 2015). Branding tends to function as the primary source of competitive advantage, with established players such as Nike, Adidas, and Reebok investing in celebrity endorsement, sponsorship, and advertising to consolidate brand equity. The personality dimensions associated with category leaders, in particular competence and attractiveness, set a normative standard that smaller entrants find difficult to match through similar means. The structural condition of the industry therefore appears to favour incumbents.

Challenger brands consequently tend to compete on a different rhetorical register. Paharia, Keinan, Avery and Schor (2011) argue that firms can mobilise an underdog brand biography composed of two interacting dimensions: external disadvantage and passion and determination. Their experimental work indicates that this combination strengthens consumer-brand identification and elevates purchase intentions, in part because consumers project their own underdog dispositions onto the firm. The effect appears to be mediated by self-brand connection rather than by product attributes alone, which suggests that narrative resources, rather than resource parity, drive challenger competitiveness. The challenger position therefore appears less as a deficit and more as a strategic resource, although its credibility depends largely on the perceived authenticity of the narrative through which it is communicated.

Authenticity itself is not a given but a constructed impression that brands actively cultivate. In a study of luxury wineries, Beverland (2005) demonstrates that authenticity is achieved through a sincere story comprising a commitment to place, traditional production methods, stylistic consistency, and the public disavowal of commercial motives. The mechanism that renders this story credible is what Beverland terms decoupling: the firms studied engage privately in highly sophisticated, targeted marketing and continuously adjust their styles to match consumer trends, while publicly maintaining that they do no such thing, thereby decoupling their espoused philosophies from the reality of their commercial prowess. Sincerity, on this account, is less an intrinsic property of the firm than the product of a deliberate operational separation between outward anti-commercial rhetoric and inward commercial sophistication. Holt (2004) extends this logic into a broader account of cultural branding in which iconic brands acquire competitive power by performing identity myths that resonate with consumer anxieties, again locating brand value in the producer's curatorial work rather than in production alone.

The construction of such meaning increasingly relies on consumers themselves. Ritzer and Jurgenson (2010) argue that contemporary capitalism is shifting towards a prosumer logic, in which the boundaries between production and consumption dissolve and users actively contribute to the creation of brand value through digitally mediated participation. Building on this perspective, Zwick, Bonsu and Darmody (2008) reframe co-creation as a form of governmentality, drawing on Foucault to show how consumers' creative, voluntary, and unpaid labour is channelled into the firm's production process under the appearance of play and freedom. Read alongside Egan-Wyer's (2019) account of endurance running as discipline through freedom, both contributions converge on a shared theoretical resource: governmentality and biopolitics provide the analytical vocabulary through which contemporary consumer culture can be shown to recode structural discipline and unpaid labour as voluntary leisure and self-actualisation. Challenger brands therefore appear to thrive partly because they can harness the affective and cultural labour of consumer communities that incumbents tend to struggle to mobilise with comparable intensity. Authenticity and prosumption operate, in this sense, as complementary mechanisms within the challenger toolkit.

The entrepreneurship literature engages the producer side of this picture more directly. Cardon, Wincent, Singh and Drnovsek (2009) theorise entrepreneurial passion as a reservoir of intense positive feeling tied to identity meaning, with the firm operating as the principal vehicle through which the founder's identity is enacted. Down (2006) demonstrates that entrepreneurs construct and continually rework identity through narrative, although his account is more critical than is sometimes acknowledged: rather than fashioning identities from purely unique personal biographies, founders tend to mobilise pre-existing societal clichés about what an entrepreneur should be. Down distinguishes between the ontological narratives drawn from individual experience and the broader public narratives that circulate as socially available templates of entrepreneurial selfhood. The stabilising resource on which founders rely is therefore largely the act of conforming personal experience to expected public clichés, with founding stories operating as bridges between private biography and the legitimating myths of entrepreneurship. Read alongside Beverland's (2005) account of authenticity-as-sincerity-through-decoupling and Holt's (2004) account of cultural branding, these contributions establish that producer-side identity work has been examined extensively in adjacent literatures, even if its application to the running sportswear segment specifically has not been worked through in detail.

Geography supplies an additional layer of symbolic material. Ostberg (2011) argues that Swedishness functions less as an objective property than as a set of mythologies, in the Barthesian sense, that brands can mobilise as cultural resources. Ostberg draws upon Grayson & Martinec (2004) foundational distinction between indexical and iconic authenticity to map Swedishness as a curated mythology. Through cognitive, affective, and normative cues, references to Sweden communicate ideas of rational design, equality, modernity, and a particular relationship between people and nature. Ostberg further distinguishes between indexical links, in which the brand is genuinely embedded in the place, and iconic links, in which the brand merely resembles available place mythologies. For Swedish challenger brands, country-of-origin therefore operates as a double-edged resource: it offers internationally legible meaning, yet courts the risk of cliché where brands navigate between unmarked anonymity and parody. The strategic question is not whether to invoke Swedishness, but which mythologies to activate and how to integrate them with the wider narrative of authenticity and underdog positioning.

2.6 Synthesis and the Research Gap

The literature reviewed above sets out a layered account of how meaning is generated within sportswear markets. At the level of the individual, consumption operates as identity work, with possessions and brands extending and partially constituting the self (Ahuvia, 2005; Belk, 1988; Fournier, 1998). At the collective level, this work is sustained through brand communities and consumer tribes, whose rituals, linking value, and value-creating practices generate capital the firm alone cannot produce (Cova & Cova, 2002; Muniz Jr. & O'Guinn, 2001; Schau et al., 2009). Within niche sport, affiliation is policed through the currency of subcultural authenticity (Leigh et. al, 2006; Wheaton & Beal, 2003), and small entrants convert resource asymmetry into a challenger position through underdog biographies, decoupled sincerity, and place-based mythologies such as Swedishness (Beverland, 2005; Ostberg, 2011; Paharia et al., 2011). Recent work has carried this analysis directly into running (Egan-Wyer, 2019; Schwarzenberger & Hyde, 2013; Thomas et al., 2013), and it is within that running-specific stream that the opening this study addresses lies.

Within this scaffolding, recent contributions have moved consumer-culture analysis directly into running. Thomas et al. (2013) examine the distance running community as a heterogeneous consumption community sustained through resource dependence and the active exchange of social and economic resources, Schwarzenberger & Hyde (2013) demonstrate that sport brands contribute to group identity within trail-running subcultures, and Egan-Wyer (2019) frames endurance running as an extraordinary consumption experience through which identity is negotiated under a Foucaultian logic of discipline through freedom. The brand-community tradition is therefore not absent from running. The opening that the study addresses is narrower: within this body of work, the analytical centre of gravity tends to remain on participants, runners, and community experience, while the producer-side practices through which small running sportswear firms construct, stabilise, and commercialise community in the running category specifically have received comparatively less attention. The study therefore seeks to build on, rather than displace, the running-specific stream represented by Thomas et al. (2013), Schwarzenberger and Schwarzenberger & Hyde (2013), and Egan-Wyer (2019), by complementing their participant-side accounts with a producer-side account of how founders integrate community, authenticity, aesthetics, and Swedishness in real time and under resource constraint.

Three further considerations qualify the contribution. First, the entrepreneurship literature has examined the entanglement of founder and firm extensively (Cardon et al., 2009; Down, 2006), and the study should be read as carrying that producer-side concern into the running sportswear category rather than as introducing the producer perspective into Consumer Culture Theory tout court; the founders examined here are likely to draw on the public clichés of entrepreneurial selfhood that Down identifies, rather than fashion identities from purely idiosyncratic biographies. Second, Lane (2021) argues that communities can supply brands with cultural input rather than emerge as outputs of branding, which qualifies any account of how producers construct community: the present study reads its material as an account of producer-side curation rather than producer-side determination, and acknowledges that the running culture into which these brands enter precedes them. Third, the asymmetry of attention to the Swedish running context remains pronounced. Although Ostberg (2011) demonstrates that Swedishness functions as a strategically curated mythology, and although Wheaton and Beal (2003) clarify how lifestyle-sport communities police brand legitimacy from below, the literature offers little direct insight into how the founders of small Swedish running brands themselves articulate the strategies by which they bring together Swedish mythology, subcultural authenticity, and underdog positioning into a coherent narrative. The interaction between these symbolic registers, the trade-offs that founders perceive between them, and the extent to which they are treated as deliberate strategic choices rather than as inherited properties of place or category, remain comparatively under-documented within this segment.

The study therefore addresses this opening by foregrounding the producer's perspective on the practices through which Swedish running brands seek to compete with global incumbents. The relevant practices operate primarily through narrative, interpretation, and tacit strategic judgement rather than through publicly observable metrics, so accessing them requires methods that allow founders to articulate the meaning behind their decisions in their own terms. The study consequently draws on depth interviews with the founders of Swedish running brands, supplemented by netnographic observation and a corpus of secondary brand material, framed by the conceptual scaffolding developed across the preceding sections. Chapter 3 sets out the methodological choices through which the study pursues this aim and operationalises the research question and our explorational pillar.

3. Methodology

The study adopts an interpretivist, abductive, qualitative multiple-case design within the Consumer Culture Theory tradition. To answer the research question, it examines four analytical dimensions across the cases: strategic positioning, community cultivation, subcultural identity and aesthetics, and the mobilisation of Swedishness. It combines four founder interviews, four market-expert interviews, netnographic observation, and secondary material to develop a context-bound account of how smaller brands construct distinction in a market dominated by global incumbents.

3.1 Research Design

This section explains the research design of the study. Since the research question concerns meaning, distinction, and belonging, the study adopts an interpretivist approach that treats brand identity and community as socially constructed phenomena rather than fixed market variables. Its orientation is consistent with Consumer Culture Theory, which examines consumption as a cultural and symbolic process (Arnould & Thompson, 2005). The study follows an abductive logic, moving iteratively between empirical material and theory rather than testing fixed hypotheses, which allows the analysis to remain responsive to the cases while retaining theoretical anchoring in tribal marketing, subcultural capital, authenticity, and challenger-brand strategy (Dubois & Gadde, 2017). The aim is interpretive explanation rather than statistical generalisation.

3.2 Case Selection and Empirical Scope

The study uses a multiple-case design comprising YMR Track Club, Running is Dead, UNNA, and Kuta Distance Lab, selected purposively because they are Swedish running-apparel brands with identities visibly distinct from incumbent market leaders (Yin, 2018). The sample was designed to capture the small relevant field of Swedish challenger running-apparel brands that met the study's criteria, rather than to draw a few cases from a larger domestic population. Variation in founder biography, aesthetic language, commercial maturity, and degree of formal community infrastructure was sought in order to support comparison across cases. This variation allows the study to examine how far community cultivation contributes to challenger-brand positioning without assuming that it takes the same form in every case.

3.3 Data Collection

This section describes the empirical material and the role of each source. The primary case material consists of four semi-structured founder interviews, one for each brand, ranging from approximately forty-five to eighty minutes. The Kuta Distance Lab interview included a second co-founder who contributed substantially and is therefore treated as a dual-founder account. Interviews were conducted in English, either in person or by video call, from February to May, and followed a shared guide covering the four analytical dimensions: strategic positioning, community cultivation, subcultural identity and aesthetics, and the mobilisation of Swedishness; the guide is included in Appendix 8.2. Participants were approached digitally. Founder interviews provide the study's principal producer-side perspective because founders were the most relevant informants for examining brand formation, strategic intent, aesthetic choices, and the intended role of community within each case. Since the relevant Swedish field is small and the sample was designed to capture the principal brands that met the study's criteria, the number of possible founder-level informants was also limited. The design therefore prioritises depth across a focused set of cases rather than a larger number of less directly relevant respondents. However, founder accounts are not treated as complete access to the phenomenon, since they may rationalise past decisions and cannot establish how consumers interpret the brands.

Four market-expert interviews were used to reduce reliance on founder accounts alone and to situate the cases within the wider field. They are not treated as additional cases, but as outside-in perspectives on community, authenticity, scale, athlete relationships, and incumbent responses to smaller brands. The informants comprise a senior commercial representative of an internationally listed running brand with Nordic-market responsibility (Expert Interviewee 1), an industry expert with experience across incumbent and challenger brands (Expert Interviewee 2), a senior international athlete representative (Expert Interviewee 3), and a long-tenured action-sports talent manager (Expert Interviewee 4). The informants were approached digitally. The expert-interview guide is included in Appendix 8.3.

Netnographic observation and secondary material were used to triangulate the interview accounts. Over approximately three months, the study reviewed each brand's Instagram presence, sampled approximately fifty recent posts per brand, read selected comment threads on community-event posts, and examined websites, newsletter sign-up material, and publicly documented run-club content. Field notes were organised around the four analytical dimensions and recorded visual codes, community markers, authenticity claims, and Swedishness signals. The secondary corpus comprises brand websites, editorial and press coverage, email-campaign material, visual-content archives, published founder interviews where available, and public documentation of community events. Together, these sources were used to compare founder accounts with public brand representations and to trace brand development beyond the interview encounter. The material captures public, brand-facing communication but not private group chats, Strava activity, or unmediated offline interaction. Secondary material was selected purposely from publicly available brand-owned and third-party sources relevant to the analytical dimensions; no fixed publication-date range was applied.

3.4 Data Analysis

The study applies systematic combination, moving iteratively between the empirical material and the theoretical framework (Dubois & Gadde, 2017). Initial coding remained close to the data and focused on the four analytical dimensions through which the research question was examined: strategic positioning, community cultivation, subcultural identity and aesthetics, and the mobilisation of Swedishness. These codes were then grouped into higher-order themes informed by tribal marketing, subcultural capital, authenticity, and challenger-brand strategy (Cova & Cova, 2002; Leigh et. al, 2006; Paharia et al., 2011; Wheaton & Beal, 2003). A cross-case comparison matrix was used to identify recurring patterns and relevant differences across the four brands, while the expert interviews were analysed separately and used to contextualise the cross-case findings rather than to expand the number of cases. Coding was conducted manually by both researchers, with coding decisions discussed and refined throughout the analysis.

3.5 Research Quality, Ethics, and Positionality

Researcher positionality is relevant because the researchers are business students based in Stockholm with prior familiarity with the urban running scene, the brands examined, and the broader Stockholm fashion register. This familiarity appears to have supported interpretive access, particularly where founders referred to local geography and aesthetic codes, but it may also encourage sympathetic readings of founder narratives. The study addresses this risk by triangulating founder accounts against public material and by treating expert interviews as a separate field-level perspective rather than as confirmation of founder claims. The design therefore provides a focused producer-side account of how a small set of Swedish running-apparel brands construct positioning, curate community, and commercialise identity; however, it cannot establish how consumers interpret those efforts, nor does it capture private community interaction or the wider running-sportswear market.

4. Results

4.1 Brand A: YMR Track Club

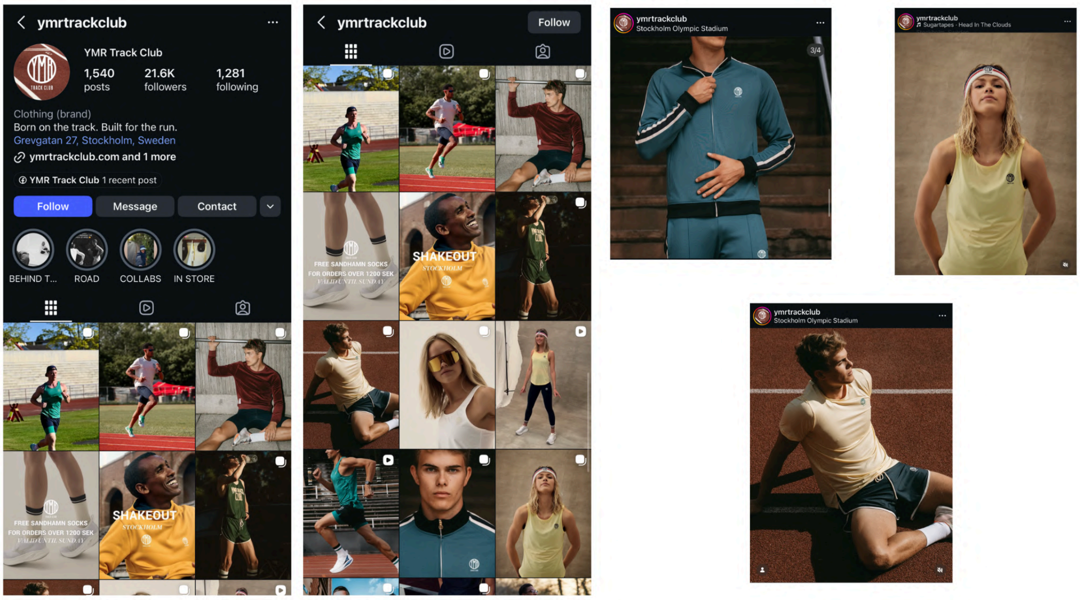

Figure A: YMR Track Club (Instagram)

YMR Track Club is a Stockholm-based running sportswear brand founded in 2017 by Peter Häggström Lindecrantz, a former Swedish Olympic long jumper (About Us – YMR Track Club, 2026; Peter Häggström - Sveriges Olympiska Kommitté, 2026). The brand produces apparel positioned at the intersection of running performance and everyday lifestyle wear, with production historically centred in Borås, the traditional textile heartland of Sweden. At the time of interview, the firm employed three people and distributed through its e-commerce platform and a selective network of premium specialty retailers in Sweden and Norway, with organic sales presence in Germany and the United States.

4.1.1 Strategic Positioning and Brand Identity

The origin of YMR does not conform to a conventional entrepreneurial narrative. The founder describes the brand's creation as accidental, emerging not from market-gap analysis but from the centenary of his old athletics club, Ymer, named after the Nordic giant said to carry the world on his shoulders (Peter Häggström Lindecrantz, Interview, 2026). He redesigned the club's vintage 1970s tracksuit as a commemorative piece; the response surprised him, and a t-shirt and webshop followed as a side project alongside his consulting work. (Peter Häggström Lindecrantz, personal communication, 2026).

The accidental origin appears to endow the founding narrative with an authenticity the founder identifies as central. He did not design a community strategy; he stumbled into one, and the club name, chosen for mythological resonance rather than branding logic, became the seed from which the community character grew. (Peter Häggström Lindecrantz, personal communication, 2026)

The founder's biography is woven tightly into the brand's identity. Growing up in Borås, the historic textile production district, he witnessed the city's change as manufacturing moved to Asia, and returned after two decades abroad to find it transformed. The brand's Sustainability page documents the Sjuhäradsbygden region as a multi-generational Swedish textile district and records Oeko-Tex certification and use of recycled polyester, while the German specialist retailer Runster reproduces the same regional narrative for an international audience (YMR Track Club, 2026) (Runster, 2026) Heritage therefore operates as a documented authenticity claim rather than only as a narrative one.

Sustainability was a substantive motivation from the outset. The founder identifies activewear as "the dirtiest of old fashion industries" and describes the founding ambition as "almost like Patagonia, but within running." (Peter Häggström Lindecrantz, personal communication, 2026) The original vision of producing locally has since been qualified: products have become too technically complex for fully Swedish manufacturing, and the brand now anticipates a hybrid Asian-European model. The founder reframes sustainability around garment longevity rather than production location, pointing to strong second-hand resale value as evidence. Although the brand's Sustainability page institutionalises Oeko-Tex certification and recycled inputs at the corporate-communications level, Instagram material foregrounds heritage references, the run-club community, and Stockholm-located photography more frequently than sustainability messaging; indicating that sustainability operates as a supporting legitimacy claim rather than as the dominant consumer-facing identity (Appendix 8.4).

The founder does not frame global incumbents as direct competitors. Instead, he describes the field to be dominated by "gigantic companies" whose model is volume, and entry on those terms is unviable. YMR has carved out an adjacent space at the intersection of running and everyday wear, "what you wear when you're done training as much as on the track," and has explicitly avoided performance footwear. The strategic conviction runs deeper than category avoidance:

> *"If you're going to try to be another Nike, just do a little bit differently, that's not going to work. You have to do something completely different."*

Asked where YMR genuinely wins, the founder anchors his answer in design and the recognisability that follows from it: "If someone runs fifty metres away, you could see that, oh, that is running in YMR." (Peter Häggström Lindecrantz, personal communication, 2026)

4.1.2 Community Building Practices

The most structurally important community mechanism at YMR is the run club, which operates in Stockholm and has previously run in Oslo, New York, and Amsterdam. The club was not conceived as a community strategy. Its community character emerged from the name itself, which encoded belonging before any intentional community design was in place.

> *"I heard that if you run in YMR's clothes and you meet someone out running, you always say hi, almost like you're in the club. Which I realised, is actually a really good thing"* (Peter Häggström Lindecrantz, personal communication, 2026)

YMR Track Club's Instagram account and website feature YMR's Clubhouse in Stockholm as a place for community building. The run club therefore functions simultaneously as social belonging for participants and as marketable proof of authenticity, illustrating a productive tension between community-as-relation and community-as-content that Chapter 5 takes up theoretically. A successful session, in the founder's account, is not measured in performance metrics. The most important moments are not on the run but around it: "It's just as much about hanging out afterwards, eating breakfast together, and having a chat." (Peter Häggström Lindecrantz, personal communication, 2026)

4.1.3 Cultural Codes and Aesthetic Language

The aesthetic identity of YMR is most simply described by what it refuses to be. The founding logic is anchored in the founder's personal aversion to the visual conventions of mainstream activewear: aggressive colour palettes (especially neon), and legibility-at-distance. From that refusal emerged a 'retro' aesthetic consisting of classic colours, restrained palettes, and pieces designed to cohere across seasons, allowing a customer to build their own collections over time. The wardrobe logic operates simultaneously as an aesthetic position, a commercial strategy, and an implicit sustainability argument. The founder insists that these are items meant to last a long time.

The brand's cultural codes extend into layers grounded in heritage. The split shorts are designed with explicit reference to the Ymer club's victory in the 1950 Stockholm City Relay, run at Stockholm Stadium, a venue where YMR has held photo shoots and run sessions (OPUMO Magazine, 2026). The label inside the products reads "Welcome to the club," communicating the relational character of the brand at the most private moment of interaction with the customer. Asked what wearing YMR means beyond the functional, the founder mentions his personal athletic experience: at the Sydney 2000 Olympics, he received what he described as "the most beautiful kit he had ever worn", and putting it on, he felt "even stronger, I'm better, that's the feeling I want to send to the customers."

The Swedish character of YMR is, in the founder's account, an ontological condition: A particularly concrete expression is the institutional relationship with the original Ymer athletics club: for the centenary, the founder gave the club a partial equity stake in YMR, attaching more than a hundred years of Swedish running history to the brand in a structural rather than rhetorical way. The geopolitical context of the interview period, including European security concerns and US tariff uncertainty, has rendered Swedish origin more commercially valuable, and the founder has responded by adding the Swedish flag to garments and surfacing "YMR Track Club" more prominently. In Norway, Germany, and the United States, "Made in Sweden" appears to function as a differentiator that incumbents, by their nature, cannot replicate.

The brand's relationship with ambassadors is structured around authenticity certification rather than reach maximisation. The principal example is the founder's engagement with Mohammed Mohumed (Musse): in YMR's early days, the brand received repeated questions about whether the gear was actually runnable; the founder invited Musse to try it; Musse subsequently set a Swedish record in YMR kit and went on to become an investor (Szalkai, 2020). The sequence of product scepticism, performance validation, and financial commitment represents the ideal ambassador relationship for the brand.

The word the founder returns to most consistently is *authenticity*, described as one of the most important words for the whole brand (Peter Häggström Lindecrantz, personal communication, 2026). The concept is grounded in specific, verifiable material: the Ymer-club heritage, the equity stake given to it, the split shorts designed around the 1950 relay, the Borås fabrics, and the Swedish flag on the garments. Authenticity, in YMR's case, is not communicated; it is documented. The triangulation both supports and complicates this formulation: an early Vogue appearance and Dagens Industri coverage surface through the brand's own LinkedIn as part of its corporate communications, indicating that a parallel infrastructure of fashion-industry legitimacy operates alongside the heritage register that the founder treats as incidental and the public record treats as substantive (Borrelli-Persson, 2017; Nilsson Lysell, 2024)

Winning, for YMR, is not a scale achievement but a character achievement: scale appears to count as success only if the character survives it. The founder articulates a value constraint rather than a size constraint when he talks about growth and the way the incumbents in today’s market operate: "You have to be authentic and trustworthy. I don't think we would look like that and do as they do."

4.2 Brand B: Running is Dead

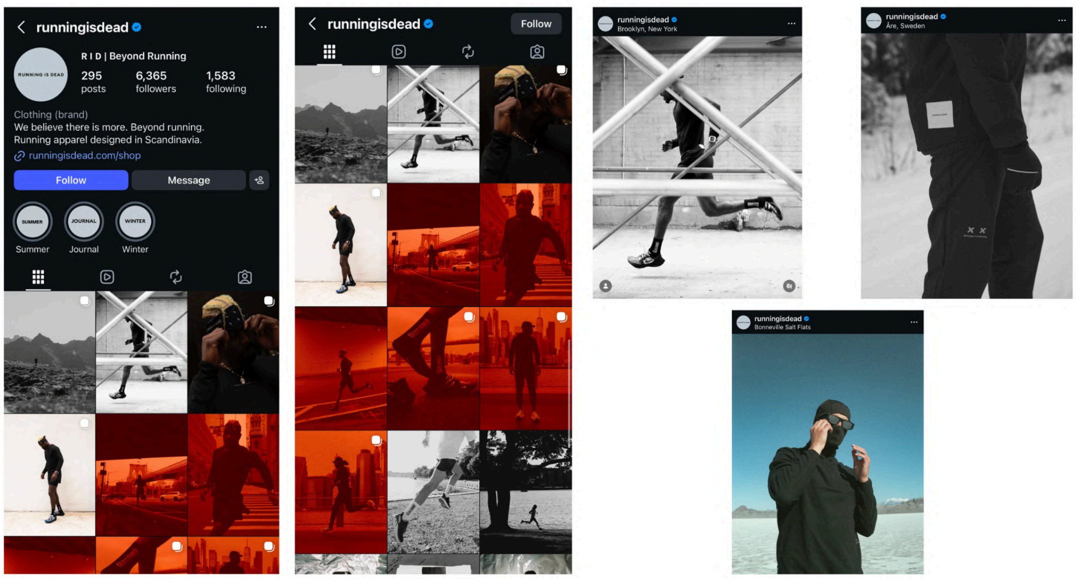

Figure B: Running is Dead (Instagram)

Running is Dead (hereafter RID) is a Stockholm-based running apparel brand founded in 2017 by photographer and former hockey player Daniel Rönnbäck and two partners (Running Is Dead, 2026). Drawing on the founder's roots in skiing, skateboarding, and action-sports photography, the brand positions itself outside the traditions of track and field. It is a small operation of three people, distributing through its website, a retail presence at Stadium and selected independent stores, and direct shipping to international customers who find the brand organically (Daniel Rönnbäck, personal communication, 2026)

4.2.1 Strategic Positioning and Brand Identity

The brand's identity cannot be separated from the founder's biography. Elite sports, alpine skiing and action sports photography has influenced the brand’s identity. Running, for the founders, was a constant in the background rather than a primary pursuit, and the decision to start a brand emerged from contingency: an earlier idea of a Swedish road-cycling project with an Italian manufacturer was abandoned, and the founders applied the same instinct to create a running clothing brand instead. They had limited industry contacts in running and no outside funding, but Rönnbäck was emphatic that profitability was never the founding intent:

> *"We never did it to make money or to be profitable… we did it because we liked it and we wanted to do something that we could be proud of."*

This founding logic, in which the brand exists as an extension of personal taste with commercial success treated as an acceptable but non-essential by-product, constitutes a crucial interpretive key to the case.

The brand name is unusually direct as a positioning statement. The first source was personal: a co-founder had been injured and could not run. The second was definitional: running, for the founders, was

> *"a way to get back to health, a way to feel good, a way to hang out together, a way to get stronger and get focused. So in that term, running is dead, it's so much more than running. It's beyond running."*

The name performs two acts at once: it declares the death of the competitive, performance-coded version of running inherited from track and field, and announces another that is relational, restorative, and lifestyle-integrated. The same logic surfaces in the brand's tagline copy, which Rönnbäck framed as a direct import from skate and snowboard culture, where one does–

> "*– not really have to be on the podium to prove to ourselves what we're doing.*" (Daniel Rönnbäck, personal communication, 2026)

RID's relationship to global incumbents is more nuanced than a pure oppositional stance might suggest. Asked whether the brand competes with the global incumbents, Rönnbäck offered a distinctive framing:

> *"Every running brand is a competitor to Adidas and Nike, but also a complement. We don't have shoes. So people might wear Nike running shoes with our shorts."*

Rönnbäck has worked as a photographer for Adidas and Nike, including shooting Adidas's Stockholm run-club launch; his positioning is therefore the considered view of someone who has seen their operations up close. Asked where RID genuinely wins, his answer was simple:

> *"to not look like everyone else… you can show your unique style."*

Aesthetic distinctiveness is a key differentiator for RID, sustained through disciplined and minimalist design choices.

RID is stocked at Stadium, Sweden’s largest mainstream sports retailer, alongside a presence in independent stores. This combination suggests that the brand is able to maintain a distinct niche-oriented identity while simultaneously reaching a broader domestic audience, indicating a flexible rather than rigid approach to brand positioning. According to Rönnbäck, the brand has been approached on a monthly basis by influencer agencies and run clubs seeking partnerships, and they have consistently declined them, on the principle that "reach, audience and views is not the most important."

4.2.2 Community Building Practices

RID's run club, an active feature a few years ago, no longer operates regularly. Rönnbäck attributed its discontinuation to adult life circumstances. Despite this, he affirmed that community building is:

> *"– the most important thing for a brand. The brands that have the strongest community have the strongest customers."*

The richest example regarding the RID community activities came in the form of invitation-only street races RID organised in earlier years. Held in central Stockholm and finishing at locations such as Stureplan, participants received envelopes with two checkpoints; the route between them was open, and the race ended at a techno club where an after-party was hosted with curated DJ’s. Entry was invitation-only via referral, participation was free, and the mix even included some top athletes in Sweden. The format was described as "underground" by Rönnbäck, and the invitation logic served as somewhat of a safety feature to not grow beyond a small gathering and require approval from city authorities. At the time of interview the practice was dormant, although Rönnbäck indicated they would do more in future.

RID's product development has historically involved co-creation with sponsored athletes, particularly a trio of Swedish former professional skiers who had transitioned into sponsored ultra running. Rönnbäck had photographed them during their skiing careers and reconnected through Instagram; the runners were sponsored by Hoka for footwear but had no apparel sponsor, allowing for a natural collaboration.

4.2.3 Cultural Codes and Aesthetic Language

The single most distinctive feature of RID is the explicit transposition of aesthetic and cultural codes from skateboarding, snowboarding, surfing, and music into the running category. Rönnbäck articulated this directly: "we kind of wanted to create a brand that was more influenced by how skater brands were doing it than maybe how a sport brand was doing a sport brand." The transposition is specific rather than metaphorical. Aesthetic minimalism and the colour black come first; the brand has held that discipline with no exceptions. The anti-podium ethos is a direct skate and snowboard inheritance, and the underground event format, with its invitation logic, techno-club termination, and social referral structure, is more legible as a rave or skate jam than as a traditional running event.

The transposition is sustained across the brand's external footprint. The Instagram grid is composed of black-dominant imagery photographed in low light or against monochrome architectural backdrops, with motion blur and off-centre framing drawing from the codes of action-sports photography rather than from those of mainstream activewear. Runster reproduce the brand's "Beyond Running" framing in their merchandising copy, highlighting the founders' formative immersion in skate, snowboard, and music subcultures. (Runster, 2026)

The visual coherence of RID is structurally bound up by the fact that one person designs, art-directs, and photographs for the brand due to their team being so small. Rönnbäck describes being exposed to influences from different cultures and areas which on a personal level could be aesthetically appealing but which on a professional level is actively kept out of the brand for the sake of maintaining its signature aesthetic language. The visual identity is as much a function of what is consciously excluded as of what is included (Daniel Rönnbäck, personal communication, 2026). Asked what it means when someone wears RID, Rönnbäck offered a heartfelt formulation:

> *"It's a feeling that the brand has a voice, when you wear something that voice is heard through the person wearing it."*

The wearer carries the brand's voice rather than performing membership, and the first-encounter experience he aims for is for it to look good, not initiation into a tribe. The Swedish cultural inheritance is, according to Rönnbäck, a big part of it with Acne, Hope, and Eytys named as influences within the minimalistic Stockholm fashion register; however, Swedishness is not an active branding lever. The boundary work at RID happens at the level of events and partnerships rather than at the level of who is permitted to wear the kit. The netnographic material (Appendix 8.4), which consisted primarily of Instagram imagery, provides indications of the brand’s circulation beyond its immediate Swedish context. Rather than demonstrating this through measurable engagement patterns, the material shows how the brand is visually positioned in lifestyle-oriented, aesthetic, and occasionally international contexts. This supports the impression that the brand’s appeal extends beyond functional running performance and into a broader niche identity, and Rönnbäck's response to the question of unexpected adoption surfaced appreciation rather than concern, including for international customers paying doubled prices after import duties. Asked about the next five to ten years, he articulated the ambition clearly: "we want to create a globally recognized but still niche brand."

Winning, for RID, is a recognisability achievement, and scale is acceptable only insofar as recognisability remains distinct. For RID, staying true to their aesthetic is paramount (Daniel Rönnbäck, personal communication, 2026).

4.3 Brand C: UNNA

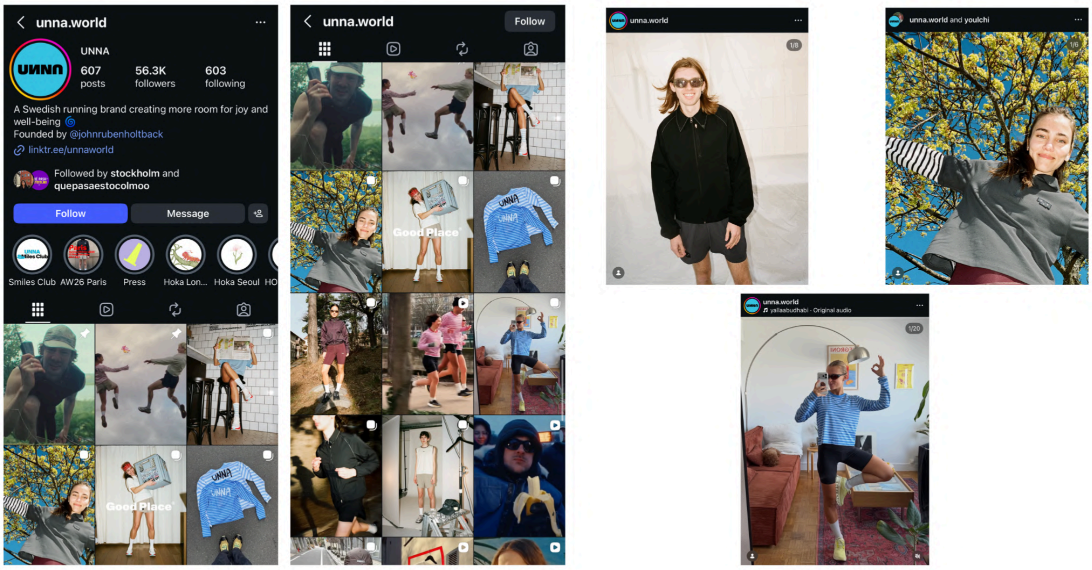

Figure C: UNNA (Instagram)

UNNA is a Stockholm-based running apparel brand founded in 2022 by John-Ruben Holtback, a former founder and creative director of an independent menswear brand with seven years of experience in progressive fashion, including runway shows covered by Vogue Runway.

The brand name derives from the Swedish word *unna*, meaning *to treat oneself*, and is positioned at the intersection of running, mental-health advocacy, and contemporary fashion. The brand operates through its own e-commerce platform and a network of global wholesale partners across the globe. The Smiles Run Club operates regularly in Stockholm and is expanding internationally through ambassadors.

4.3.1 Strategic Positioning and Brand Identity

The origins of UNNA are inseparable from a period of personal health crisis while running his previous menswear brand at twenty-six. After half a year without a diagnosis, Holtback began experimenting with self-directed interventions including meditation, dietary changes, and running, of which running produced the most consistent improvement. The relevant outcome was psychophysical rather than competitive: better sleep, lower stress, and a felt sense of mind-body connection. By the time he began developing UNNA, running had seen incredible growth in popularity, with more and more people being drawn to the sport.

The founder is unusual within the case set since his professional formation is in fashion rather than sport. He describes the sportswear industry as divided between all the big brands who produce gear for everyone in a homogenous register, while in everyday life some consumers express themselves through differentiated brand choices:

> *"– you want to express yourself through your gear…and that's what I felt was missing."*

The perceived gap is one of aesthetic identification rather than technical capability. He named the missing reference points as contemporary fashion brands, and identified SATISFY (SATISFY, 2026) as the closest existing analogue, although SATISFY occupied a "rock and roll aesthetic, like Saint Laurent jeans" register that did not match his own everyday style (John-Ruben Holtback, personal communication, 2026).

The fashion-industry depth of the brand is materially more visible across the secondary record than in the founder's interview framing. Highsnobiety positions UNNA as the founder's second design venture after the menswear label L'HOMME ROUGE, which won the International Woolmark Prize in 2018 (Highsnobiety, 2024). The brand's LinkedIn page discloses team composition that includes a former head of e-commerce at Acne Studios alongside the design studio Figur, indicating an operational core rooted in fashion-industry experience rather than in a sport (& sportswear) background (UNNA, LinkedIn, 2026).

The founder's framing of the relationship to incumbents brands is explicitly confident and non-competitive:

> *"Nike can't compete with me. They can do different marketing but they are really the drivers of performance."*

His perception is that the major brands market through elite athletes, producing an aspirational image that the majority of runners for whom the activity is fundamentally about feeling better find intimidating rather than motivating.

UNNA brings what the incumbents structurally cannot generate: authenticity rooted in a personal founder story, an aesthetic sensibility derived from fashion, and access to grassroots running communities. It was noted that UNNA does, however, regularly turn down brand partnerships it feels could affect this authenticity (John-Ruben Holtback, personal communication, 2026).

The Hoka collaboration that launched in September 2024 exemplifies the complementarity. For a collaborative run event in Paris, he became a personable spokesperson rather than an elite athlete face. Runners Highest documents the UNNA × HOKA Speedgoat 2 collaboration through a pop-up with the Korean retailer Beaker, a Dover Street Market placement, and an Austin event at The Loop, showing the interesting partnership between UNNA and an incumbent (Runners Highest, 2025).

For UNNA, growth itself is desirable not for financial reasons but because more reach and more success allows the brand's message to travel further, an idea he frames as expanding "the size of our megaphone."

4.3.2 Community Building Practices

The signature community practice of UNNA is the Smiles Run Club, which has operated monthly in Stockholm for approximately three years. The name encodes the brand's philosophy: "We're not counting the miles. We're counting the smiles." and "Finish in a good place". The substitution of subjective wellbeing for performance-based achievement organises the entire format. The club functions as an entry-level access point for new runners. Sessions are free, and the post-run experience of pizza and community socialisation is treated as equally important as, if not more important than, the running itself:

> *"We're not there to talk about our newest collection. It's about the people."*

The run club operates as a content engine in addition to a community practice. The monthly Stockholm sessions and ambassador-led international runs appear in their Instagram profile. The triangulation surfaces a productive tension: the same practice the founder describes as deliberately product-quiet during sessions operates as the brand's most legible public-facing identity claim: its signature design-language (see Appendix 8.4).

The founder grounds his understanding of why community matters in a tripartite framework drawn from contemporary mental-health research, identifying sleep, physical activity, and connectedness as the three components. UNNA's products and run club therefore hope to encourage physical activity and connectedness, with a positivity-focused communication. Community is therefore positioned not as a marketing technique but as an instrumental component of the brand's identity and stated mission, with the founder explicitly deployed as the face of the brand. The community is in transition to a globally distributed practice, with upcoming runs in London, Los Angeles, Bangkok, and Tokyo organised through ambassadors. The customer profile is recognisable across geography: trendy creative-class neighbourhoods such as Söder in Stockholm, Hackney in London, and Bushwick in New York show similar adoption patterns.

4.3.3 Cultural Codes and Aesthetic Language

UNNA's aesthetic identity is best understood as a deliberate departure from what the founder describes as the dominant register of independent running brands: the all-black outfit, the technical-yet-minimal aesthetic, and the seriousness of intent. Joy itself (as opposed to performance) constitutes an aesthetic stance rare in the running category. The first collection used uplifting quotes printed on garments, including "*slow motion is better than no motion*," "*move to love*," and "*one step at a time*." The brand's tagline, "*It's not about finishing in first place but in a good place*," shifts the success criterion from competitive ranking to subjective wellbeing.

UNNA’s signature product strategy is to produce garments that perform like sports apparel but read like fashion. The current best-seller, a striped long-sleeve T-shirt, is constructed in sublimation-printed sports performance fabric "like the same as the best performance fabrics there is", but the visual treatment makes it look like a classic fashion long-sleeve (John-Ruben Holtback, personal communication, 2026). The decoupling of product capability from product positioning is strategically distinctive, and professional runners have begun wearing the striped long-sleeve in serious contexts including trail running, validating the technical capability through use rather than marketing (John-Ruben Holtback, personal communication, 2026).

A revealing feature of UNNA's communication strategy is the deliberate downplaying of sustainability messaging. Every product is made with recycled materials and meets high licensed environmental standards, but sustainability is framed as a non-negotiable baseline rather than a marketed differentiator: "I'm not interested in anything else. But it's not really what we push the most." Sustainability is therefore just a hygiene factor; in this context, *a factor that may be taken for granted, but its absence may cause dissatisfaction. Its presence does not create long-term loyalty, unlike "motivators".*

UNNA's Swedishness is treated as a defining quality rather than an active marketing claim. The founder distinguished UNNA from Bandit Running, which he described as deliberately and visibly New York; UNNA is intentionally less geographically anchored, with Scandinavian sensibility operating as a substrate informing aesthetic and ethos without dominating the visual identity. When asked what it means when someone wears UNNA, the founder grounded his answer in self-expression and value alignment rather than tribal belonging:

> *"You want to express something. You want to express yourself and your values."*

The future the founder articulated revolves around the integration of online and physical community through dedicated spaces, an aspiration to develop "clubhouses" or hybrid retail-cafe spaces in major cities that function simultaneously as retail outlets, community hubs, and meeting points. The vision is the constant; the size is the variable. Growth is the means by which the brand's mission propagates rather than a tension with its identity, and acquisition by a larger brand is framed as one of several possible futures rather than an outcome to be avoided. Winning, for UNNA, is measured in reach against the mission, not in independence as such.

4.4 Brand D: Kuta Distance Lab

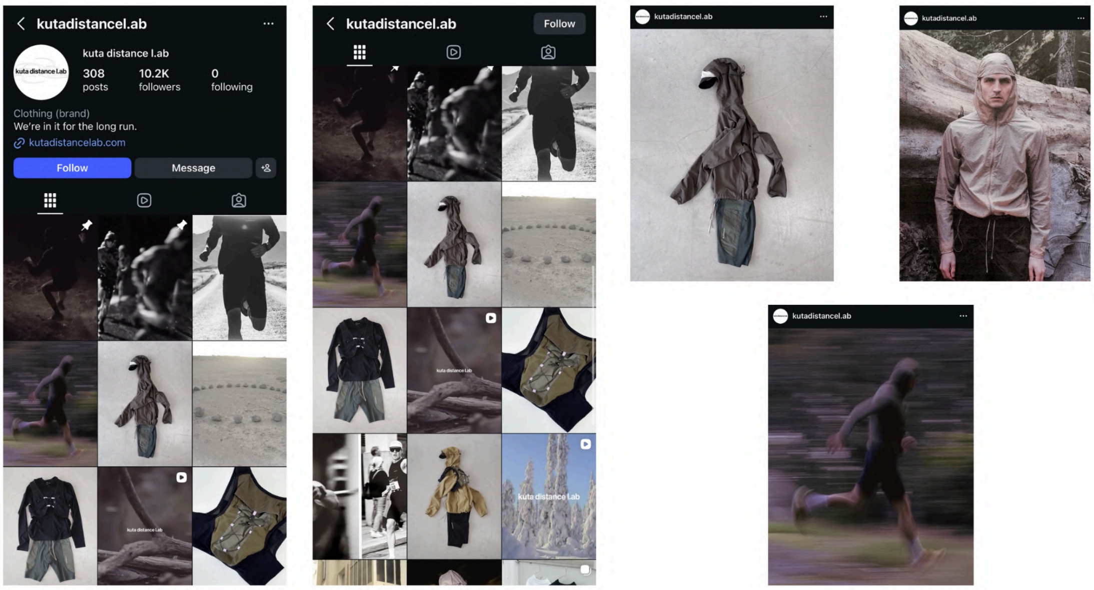

Figure D: kuta distance l.ab (Instagram)

Kuta Distance Lab stylised as 'kuta distance l.ab' is a small Swedish running apparel brand founded in 2020 according to their LinkedIn profile. The brand operates from Sweden with production based in a local Swedish atelier and is run by three founders as a side project alongside their regular employment. The founders entered the project from divergent backgrounds, none rooted in running as a commercial category, but with backgrounds within fashion, skateboarding and photography.

4.4.1 Strategic Positioning and Brand Identity

The brand's origin is tied directly to the COVID-19 pandemic. After being laid off, two of the founders travelled to Gotland intending to surf, but when conditions were unsuitable they began running instead. One had been making his own running jacket on a sewing machine purchased five years earlier; the other expressed interest in having one too, and eventually they decided to attempt to start a brand. They were aware of SATISFY and District Vision, which signalled space for "cooler" running brands beyond the mainstream incumbents (kuta distance l.ab Interview, personal communication, 2026). Both interviewees emphasised that they had entered the industry as "absolute beginners" and framed this status not as a weakness but as something that allowed the brand to evolve organically alongside their own learning.

The name Kuta Distance Lab combines a Swedish word with internationally legible terms. "Kuta" is Swedish slang for *running fast*, chosen because it was playful and looked good. "Distance" was appended to give the name international resonance, and "Lab" was selected through a wordplay on the Swedish corporate suffix AB (aktiebolag) (kuta distance l.ab, personal communication, 2026).

The local-and-international duality the name encodes is realised commercially. Field Mag includes Kuta in its survey of fifteen contemporary running brands in its article *Running is More Popular Than Ever. But Why Now? And Can It Stay Cool?*, and the UK specialist retailer Voodoo Running lists Kuta alongside SOAR, SATISFY, and District Vision, locating the brand in the premium independent running-apparel category internationally (Bowden, 2025). The London concept retailer Knees Up Space stocks a Kuta selection (Knees Up Space, 2026). The brand circulates internationally through curatorial inclusion rather than through pure marketing reach. Even as such a small operation, kuta distance l.ab is stocked in London, Manchester, Los Angeles, Melbourne, Daegu, Seoul, Gangwon-do, Mexico City, and Stockholm according to their website.

Kuta does not frame the major incumbent brands as direct competitors. The interviewed founder's stated view was that:

> *"There are too many runners on this planet to have competitors as a brand."*

One observation about the broader competitive landscape was particularly sharp: large brands have lately attempted to adopt a "small brand" image, and the founder characterised this as something that does not translate well:

> *"It's quite hard to put that image to a company that is too big for it."*

Authentic small-brand identity is therefore structurally difficult for very large companies to replicate, because the image and their underlying reality do not match.

A recurring tension throughout the interview was between the founders' preference for keeping the brand small and authentic, and the practical demands of operating a clothing business that has reached the limits of its current production model. One founder said directly that he would love for the brand to remain at its current scale, but acknowledged that doing so would mean continuing to do all the work themselves. The founders do not draw salaries from Kuta and have not received outside investment: a central strategic question that concerns production and plans for growth.

4.4.2 Community Building Practices

Kuta does not orchestrate its own community in a structured way. The founders had attempted to start a run club roughly a year before the interview but found it too time-consuming alongside their other commitments. In the absence of formal community infrastructure, Kuta relies on personal networks for customer engagement and product feedback; stating that they love bad feedback, on the basis that:

> *"If you listen to feedback, you can only get better."*

When discussing their customer base, the founders drew an explicit parallel between running and subcultural markets such as skateboarding, suggesting that customers now identify with brands as a way of expressing affiliation.

They identified two broad customer types: the outdoors customer, drawn from the broader outdoor trend, given their trail-running-esque aesthetic language; and the runners described affectionately as the "Classic Swedish *motionär*"; a recreational runner typically less influenced by trends. Their positive feedback tends to evaluate the garment on functional merits rather than trend currency.

4.4.3 Cultural Codes and Aesthetic Language

Kuta has positioned itself in deliberate contrast to mainstream running aesthetics. The founders described their visual identity as minimalist, with simple designs and a colour palette drawn from Gotland, where the brand was conceived. The contrast with "neon green running gear" was framed as intentional. At the same time, the founders were candid that several distinctive aesthetic features (seen in Appendix 8.4) emerged from constraint rather than from intention. As a small brand, they could not access the most popular fabrics from major textile suppliers, an industry "built for giants," and worked instead with leftover stock that more accommodating suppliers were willing to provide, which shaped both palette and design language (kuta distance l.ab, personal communication, 2026).

Producing in Sweden began as both a sustainability choice and a practical necessity, but it now creates strategic limits. The atelier model restricts scale, wholesale is not particularly profitable, and production capacity shapes what the brand can make rather than simply executing predesigned products. The founders elaborated that local production is important to them, while expressing uncertainty about the extent to which consumers value it.

The founders acknowledged that producing in Sweden has functioned as a lifeline in the sense that it was the only model under which they could realistically begin operating: the atelier system was not just an ethical choice but the only available infrastructure for a small unfunded company (kuta distance l.ab, personal communication, 2026).

Running Supply, a running community newsletter with over 3000 subscribers, describes kuta in its ‘Brand Index’ as an "Indie brand, heavy Swedish influence. Feels very outdoors / trail oriented."(Running Supply, 2024). Beyond apparel, Kuta has introduced a Silva compass produced in collaboration with the established Swedish navigation brand, extending the identity into adjacent outdoor utility and reinforcing connection to a broader Swedish outdoor lineage.

The brand’s current position reflects an effort to balance its founding principles with the practical demands of long-term operation. The founders emphasise local production, careful material choices, and close relationships with manufacturers, while also acknowledging the commercial challenges of maintaining this model. For Kuta, success is framed less in terms of rapid growth than of continuity: preserving the brand’s distinct identity over time, even if this involves selective production elsewhere, measured expansion, and continued work outside the company (kuta distance l.ab, personal communication, 2026).

4.5 Cross-Case Comparison: Common Themes and Patterns

This section flags the principal patterns that recur across the four cases, in advance of the analytical work in Chapter 5. Although YMR Track Club, Running is Dead, UNNA, and Kuta Distance Lab differ substantially in their founders' biographies, design vocabularies, and operational maturity, they do share a recognisable structural logic. Six recurrent patterns are visible across the four cases.

First, none of the founders describes the brand's establishment as the outcome of market-gap analysis or a strategic decision to enter the running category; YMR traces the brand to a one-off commemorative tracksuit, RID describes a pivot from an abandoned cycling project, UNNA grounds the brand in a personal health crisis, and Kuta concedes that the decision was taken spontaneously on a surf trip. Origins are contingent rather than strategic.

Second, none of the four founders frames any of the global incumbents as direct competitors; the four brands consistently position adjacent to the major firms rather than against them, and their abstention from footwear reinforces the pattern. Only UNNA has partially ventured into footwear through their design collaboration with Hoka.

Third, the four brands converge on aesthetic restraint expressed through the rejection of the neon-saturated palette of mainstream activewear, with YMR's anti-neon discipline and retro-designs, RID's all-black designs, UNNA's joy aesthetic against a fashion backdrop, and Kuta's earth-toned Nordic minimalism.

Fourth, the four brands diverge on community-building practice, with YMR running an active club, UNNA centring its monthly Smiles Run Club, RID dormant on the run-club front but having previously hosted distinctive underground street races, and Kuta having abandoned its club due to the time constraints of the founders' lives, therefore relying on friend-network feedback; despite this variation, where community practices exist they tend to be protected from sponsorship logic and refused as marketing surfaces.

Fifth, all four brands are Swedish in origin but generally treat *Swedishness* as substrate maintained through restraint rather than as a marketed banner. However, it is important to note that YMR utilises its Swedishness selectively when optimising for export markets.

Sixth, all four brands exhibit deep founder-brand fusion, with founders functioning as the principal locus of the authenticity claim, and all four converge on a conception of success in which scale is acceptable only if it preserves the qualities that make the brand worth scaling.

4.6 Practitioner Perspectives: Findings from the Market-Expert Interviews

This section presents the principal findings from the four market-expert interviews (Expert Interviewees 1-4, 2026) and synthesises the practitioner accounts under headings drawn from the analytical structure used in the case sections. The informants, whose roles are set out in Section 3.3, are not treated as additional cases; they supply outside-in perspectives on the practices the founders describe from inside.

4.6.1 Community as the Shifted Locus of Competition

The first cross-cutting finding concerns the relocation of competitive ground in the running market. The Nordic-market representative locates the most consequential change in consumer responsiveness to brand-led community formats over the past three to four years, and frames the smaller Swedish brands as partly constitutive of the shift:

> *"Today, when we do a social run, it's filled out within minutes, and now I'm in Copenhagen and I see people engaging with communities everywhere. That wasn't the case maybe five years ago.*

Speaking about your thesis, I think that's definitely due, at least in part, to the smaller brands. They are building a community and making running cool." (Expert Interviewee 1, 2026)

The market expert corroborates the framing from a different vantage point, observing that community building functions as a structurally identical mechanism across firms of different sizes but generates qualitatively different outputs depending on the proximity between the brand's identity and the room in which the community gathers:

"Building the community is a marketing activity by the brand, big or small. But the authenticity piece: in a smaller brand, you might actually meet the owner. If you go to Adidas Runners [or any other major sport brand's run club] in Stockholm, you'll probably never meet the shoe designer" (Expert Interviewee 2, 2026).

The same expert frames the choice consumers make between equivalent community formats as a function of brand preference rather than functional substitutability:

"If you have a small, cool brand, people want to come to you."

4.6.2 Authenticity as a Scale-Dependent Resource

The second finding concerns the relationship between authenticity and organisational size. The Nordic-market representative frames authenticity as a resource whose maintenance is structurally easier for the smaller brands and whose erosion is a recognised risk for firms in rapid growth, including his own:

"The benefit of being a small brand is that you can control that authenticity a lot more, and that's the difficult thing of scaling as a brand. We are currently in a very rapid growth, we want to maintain as much authentic authenticity as possible, but it's super challenging. There's a risk that we will lose that authenticity." (Expert Interviewee 1, 2026)

The candour of the admission is analytically useful. It indicates that the trade-off the founders articulate from the underdog side is recognised symmetrically by an actor on the scaled side, and lends weight to the study's reading of authenticity as a competitive register that the resource asymmetries of the field do not collapse. The same informant extends the observation by drawing a contrast with brands such as UNNA, framing public-market listing as a structural pressure on authenticity:

"As soon as you go on [get listed on] the stock market, there's a risk of losing authenticity."

The financial discipline that listed firms operate under tends to push them toward shorter time horizons and broader audience appeal, and the smaller brands' freedom from that discipline is a structural condition rather than only a narrative resource. The action-sports talent manager extends the same point into a wider observation about the cultural standing of incumbents in the most committed segments of their fields, framing global incumbents as:

"dinosaurs in the core running and snowboarding worlds" (Expert Interviewee 4, 2026)

–who, according to the interviewee, tend to withdraw from niches that fail to meet their profitability thresholds, vacating the cultural ground rather than defending it.

4.6.3 Mind Share, Cultural Capture, and the Culture-Vulture Risk

The third finding concerns what the market expert termed the distinction between market share and mind share:

> *"There's market share, the money, the revenue, but there's also mind share. That's the mind of the consumer. The big brands would see the small brand as a competitor because they are winning the mind share of the consumer" (Expert Interviewee 2, 2026).*

The interview material suggests that cultural and emotional resonance may constitute an important form of brand value independent of commercial scale, with several of the smaller Swedish brands appearing to generate visibility and engagement disproportionate to their market size.The same informant identifies a recurring tactical response from incumbents that he labels "culture vulture" behaviour:

> *"The big brand always wants to buy the culture. We call them culture vultures. They come in and try to take the things, rather than creating it locally themselves... They won't be in the community for 365 days. They will only be there for 10 days."*

The action-sports talent manager corroborates the dynamic from his sector, describing scaled firms aligning with athletes whose cultural capital has already been built within smaller subcultural fields, and framing what incumbent brands purchase as "*rockstar status*" rather than competitive visibility. The international athlete representative talks about the incumbents as learning the importance of community and authenticity but they will never admit it:

> *"The big brands will not really ever admit that they copy anything."*

Across the cases, the founders emphasised the importance of being selective in collaborations and distribution. YMR carefully chooses its retail partners, RID described declining certain collaborations, and UNNA noted that it regularly turns down brand partnership requests. These decisions reflect an effort to maintain each brand’s identity and remain aligned with its values and creative direction.

4.6.4 Athletes as Cultural Bridges and the Limits of the Performance Register

The fourth finding concerns the role of elite athletes in the running and athletics field. The international athlete representative locates the function of elite athletes for major brands at the intersection of competitive performance, narrative legibility, and aspirational identification, and frames the resulting marketing as the production of a dream:

> *"Brands try to sell a dream. If you want to be successful, [wearing] this brand will make you successful." (Expert Interviewee 3, 2026).*

The framing aligns with the founder accounts in which the incumbents are positioned as the producers of a performance-and-aspiration register that the cases either step outside (UNNA's joy-and-non-performance positioning) or relate to obliquely (YMR's preference for ambassador relationships with cultural rather than commercial weight). The same informant frames the resource asymmetry between incumbent and challenger athlete relationships in terms of organisational reach of smaller brands:

> *"[They] don't have those resources and they don't have those long arms to reach out and have contact with athletes, teams, coaches, universities and high schools." (Expert Interviewee 3, 2026).*

Incumbent athlete relationship infrastructure depends on individual reputational capital sustained over years, and the challenger brands' inability to compete on this dimension is a structural feature of the field rather than a tactical failure.

A second observation from the same informant concerns the changing economics of sponsorship spend: a substantial proportion of marketing budget that previously went to traditional advertising channels now flows to influencers. The shift constitutes a partial recoupling of incumbent and challenger competitive ground, in the sense that influencer-based marketing operates closer to the social-tie register the smaller brands have cultivated than to the broadcast register that traditional incumbent marketing relied on.

The action-sports talent manager articulates the inversion of the performance register most sharply, distinguishing between competition-focused athletes whose value is measured in medal counts and "rockstar" athletes whose value is measured in style, credibility, and long-term cultural resonance; the latter, he argues, generate brand value that the former cannot, even where their competitive results are modest. The implication for the four cases is twofold. First, the founders' selective ambassador relationships, such as YMR's relationship with Mustafa Mohamed, RID's collaboration with sponsored ultra-runners, and UNNA's HOKA collaboration treated as a cultural-fit decision, are consistent with the expert account of athletes as cultural bridges rather than as endorsement vehicles. Second, the absence of an athlete-tier infrastructure of the kind incumbents maintain is, in the practitioners' framing, less a gap than a feature of the position the cases occupy.

4.6.5 What the Expert Material Adds

Taken together, the four interviews add three things to the cross-case patterns. They corroborate the centrality of community as the shifted locus of competition, clarify the structural trade-offs that scale, public listing, and incumbent "culture-vulture" tactics impose on the field, and surface the constraints around segmentation and athlete-led legitimacy that mark where the cross-case pattern reaches its limits. The material does not displace the founder-centred analysis but situates the cases within a wider field whose structure constrains and enables their choices in ways the founders are only partly positioned to articulate. The next chapter brings the cases, the cross-case pattern, and the practitioner accounts into dialogue with the framework set out in Chapter 2.

5. Analysis & Discussion

5.1 Founders, Possessions, and the Brand as Extended Self

The four cases suggest that the founder-brand relationship in small Swedish running labels operates as a project of identity work, and they activate an under-emphasised dimension of the thesis of the extended self (Belk, 1988). Belk's framework, drawing on Lockean political philosophy and anthropological findings about labour, already encompasses the producer: creations become part of the self because they have grown out of it. In each case the brand is built out of the founder rather than around him: YMR draws on Häggström Lindecrantz's competitive past, RID is continuous with Rönnbäck's photography career and immersion in skateboarding and skiing subcultures; UNNA emerged from Holtback's health crisis and the discovery that running attenuated his stress symptoms; and Kuta crystallised during a pandemic surfing trip on Gotland. The reading is consistent with the entrepreneurship literature on entrepreneurial passion (Cardon et al., 2009) and narrative entrepreneurial identity (Down, 2006), extending that observation into the running sportswear segment.

Ahuvia’s (2005) account of loved objects as devices that resolve identity conflict offers a more specific reading. UNNA's founder describes the brand as a synthesis of fashion-industry creative director and recreational runner pursuing mental health through movement; RID's founder articulates a comparable synthesis between action-sports subcultures and the running culture he entered later, with the brand operating as the medium through which the codes of skating and skiing are imported into a category that had not previously contained them. The Kuta founders, by contrast, describe their brand as a workspace in which competence has accumulated over time, making it an instrument of identity acquisition rather than expression. Fournier's (1998) framing of the brand as relational partner finds its clearest expression at YMR, where the founder gives the original Ymer athletics club a partial equity stake and treats the historical relationship as institutional rather than rhetorical. Across the four cases, the brand emerges less as a product portfolio than as a sustained relational structure that integrates founder, collaborators, and material and symbolic resources.

5.2 Run Clubs, Tribes, and the Architecture of Collective Value

The community-building practices visible across the four cases vary considerably in form and intensity. YMR's run club fits Muniz and O'Guinn's (2001) characterisation of the brand community most cleanly, operating through shared consciousness, post-run breakfast rituals, and a felt obligation that brings participants back without formal membership; UNNA's Smiles Run Club operates similarly, although its practice is theoretically grounded in a mental-health framework in which connectedness is constitutive of the brand's mission rather than a marketing device.

Cova and Cova's (2002) tribal-marketing perspective is useful here because it captures aspects that the brand-community framework does not fully explain. RID's invitation-only underground street races, organised through social referrals and followed by gatherings at techno clubs, are built around intense but temporary shared experiences. In this sense, RID resembles a consumer tribe more than a conventional brand community, directly reflecting Maffesoli's (1996) foundational sociology of neo-tribalism. By operating outside rigid, class-based subculture models, RID exemplifies Bennett's (1999) concept of late-modern collectivities as unstable, site-specific, and shifting. The invite-only street races ending at techno clubs operate precisely as elective, fluid sporting affiliations rather than bounded traditional subcultures, demonstrating how these shifting collectivities are held together by temporary shared passions. Kuta's discontinued run club indicates the impermanence of tribal formations, and the willingness to retain an informal feedback network anchored in personal friendships suggests that the linking value Cova and Cova (2002) describe can be carried by ordinary social contact when more formal infrastructure is unavailable. The brands have distinctive design languages which mean their garments could act as tribal totems or social tools linking fans; such as Running is Dead's signature black designs, UNNA's fashionable designs, YMR Track Club's retro/classic designs or Kuta's minimalist design (Dionísio et al., 2008).

Schau et al.'s (2009) account of value-creating practices clarifies what the active formats produce: YMR's run club enacts welcoming, empathising, garment grooming through wear, and milestoning; UNNA performs an unusually visible variant of evangelising through the founder's personal recognition by community members; and RID's underground events generate documenting and badging through their photographic afterlife. Kuta has largely withdrawn from these practices. The pattern indicates that the practices Schau et al. identify do not appear automatically, and that small operations may need to choose between sustaining them and sustaining the firm itself. The reading is qualified by Lane's (2021) argument that communities can supply brands with cultural input rather than emerge as outputs of branding: Stockholm's running scene predates each of the four brands, and the founders consistently describe themselves as participants rather than architects; the producer-side reading therefore concerns how founders curate and commercialise community participation, not how they produce community from scratch (Lane, 2021).

5.3 Subcultural Authenticity, Serious Leisure, and the Policing of Membership

The serious-leisure framework developed by Stebbins (1982) and expanded by Cohen-Gewerc and Stebbins (2013), alongside the practice-theoretic vocabulary of Warde (2014), help interpret the depth of investment the cases reveal. YMR's interest in producing kit that holds resale value, and Kuta's emphasis on garments engineered for repeated wear, both presuppose customers whose engagement with running constitutes a 'leisure career' rather than a passing enthusiasm. Furthermore, these brands actively facilitate the formation of a 'unique ethos' and a shared social world, providing the material and cultural resources that allow consumers to demonstrate a strong tendency to identify with the chosen pursuit beyond mere physical exercise.

Where the cases differ is in their orientation toward authenticity as a contested currency. Wheaton and Beal's ethnography describes a subcultural economy in which legitimacy is awarded to firms perceived to serve genuine practitioners (Wheaton & Beal, 2003). RID names this dynamic most explicitly: the founder's biography in skateboarding and skiing is treated as direct subcultural inheritance, and the brand's anti-podium ethos, disciplined black aesthetic, and underground events are positioned as expressions of a core scene. UNNA performs an opposing variant by inverting the authenticity hierarchy: rather than competing on performance terms, the brand positions joy and non-performance as the authentic register, treating the elite-athlete spokesmodel paradigm as alienating to the majority of runners. The boundary work is comparable in form, even though the boundary itself runs in a different direction.

YMR and Kuta operate authenticity claims anchored in material rather than narrative resources: YMR's split shorts reference a 1950 relay victory at Stockholm Stadium, the brand uses fabrics from Borås, and the original athletics club holds an equity stake; Kuta produces in Sweden in small batches and sources from leftover stock at premium suppliers. The implicit epistemology in both cases is that authenticity is documented rather than performed. Leigh et al.'s tripartite scheme disentangles the registers: YMR foregrounds objective authenticity grounded in heritage, RID constructive authenticity negotiated within a subcultural community, UNNA existential authenticity rooted in identity-affirming experience, and Kuta craft-grounded materiality close to the objective register (Leigh, 2006). The cases foreground different primary settlements while drawing supportively on the others; the relationship is one of weighting rather than mutual exclusion.

5.4 Challenger Strategy: Underdog Biographies, Crafted Authenticity, and Swedishness

The challenger-brand literature provides the framework within which these authenticity strategies can be read as competitive moves. Su and Tong describe a sportswear field in which dominant firms invest in celebrity endorsement and advertising at a scale small entrants cannot match (Su & Tong, 2015). None of the founders attempts to compete on the incumbents' terms: Kuta's founder rejects the framing of competition with Nike and Adidas, RID's founder positions his brand as complementary because it does not occupy the shoe category, and UNNA's founder maps his brand into a non-performance corner the incumbents cannot structurally occupy. The challenger position is constructed by stepping out of the field rather than contesting it.

Paharia et al.'s underdog brand biography, combining external disadvantage with passion-and-determination, recurs across the cases in different distributions (Paharia et al., 2011). Kuta articulates disadvantage most directly, with the founders describing that they don’t draw a salary and operating a wholesale model the interviewed co-founder describes as not particularly profitable; UNNA balances the founder's health-crisis biography; RID combines an abandoned cycling project with the photographic practice continuous with the brand. YMR resembles a structural inversion, with the disadvantage claim coexisting with material assets such as Olympic-level athletic credentials and a hundred-year-old institutional partner.

Beverland's (2005) account of authenticity as a sincere story constructed through commitment to place and the disavowal of commercial motives is most visible at YMR and Kuta, where local production functions both as ideology and constraint. This is where Egan-Wyer's (2019) framework becomes critically relevant. UNNA’s deliberate rejection of the competitive, high-performance register functions as a direct counter-narrative to the culture of endurance running that Egan-Wyer describes as 'discipline through freedom.' By substituting performance-based achievement with subjective wellbeing and an ethos of not 'counting the miles', UNNA actively resists the production of the 'sellable self' that characterizes mainstream sporting subcultures. Instead, UNNA constructs its sincere story through the founder's narrative of health crisis and recovery, with sustainability relegated to a hygiene factor, while RID does so through the subcultural inheritance imported from action sports**.** Holt's (2004) cultural-branding lens reinforces the reading: the four brands exemplify what Holt terms organisational populism, in which the identity myth is grounded in the company's core ethos and the founder's biography, rather than the staged populism through which iconic brands construct myths having nothing to do with the companies that produce the product.

Ostberg's (2011) account of Swedishness as a curated mythology finds direct corroboration, although the founders use the resource with restraint. None of the four brands deploys Swedishness as a hero attribute: YMR has amplified its Swedish identity in response to geopolitical conditions but treats this as making legible something always true; RID's Swedishness operates as a substrate of design instincts inherited from Stockholm fashion brands; UNNA's founder describes his brand as Scandinavian in ethos but deliberately international in visual language; and Kuta's Swedish identity is similarly understated.

UNNA can be contrasted with Bandit Running, which mobilises New York identity more visibly. Bandit's explicit connection to the NYC running community and its use of recognisable urban imagery suggest that place identity may function as both an indexical and iconic authenticity cue. In Grayson and Martinec's (2004) terms, the brand is not only linked to a specific place, but also draws on a culturally recognisable image of that place. This contrast suggests that the restraint observed in the Swedish cases may be context-specific rather than a general feature of place-based running brands. The prosumer literature (Ritzer & Jurgenson, 2010) is also deeply reflected in the operational models of these challenger brands, which structurally depend on consumer participation. This is most evident in UNNA's reliance on volunteer ambassadors to expand the Smiles Run Club into international markets like London and Los Angeles, and YMR utilizing local community members to host runs in global cities. Following Zwick et al.'s (2008) concept of governmentality, this voluntary, unpaid labour from runners is channelled into value creation under the guise of freedom, play, and community. For these small brands, harnessing the affective and cultural labour of their consumers functions as a necessary structural mechanism to compensate for their lack of traditional marketing budgets, effectively mobilizing the prosumer to compete with the vast resources of global incumbents.

5.5 Reading the Founder Narratives Critically

The preceding sections have read the founder accounts largely on their own terms. This sympathetic reading is methodologically defensible given the producer-side framing, although a critical reading is needed to qualify several conclusions. Founders hold a structural interest in presenting their brands as authentic, mission-driven, and contingent in origin, and contingent founding narratives appear to function as authenticity assets within the very framework the study uses to interpret them.

The contingent-origins claim is the most exposed to rationalisation reading. None of the founders describes the brand as the outcome of strategic market analysis; all describe it as accidental or emergent. The absence of strategic intent is, however, precisely the form of authenticity claim the subcultural authenticity literature rewards (Wheaton & Beal, 2003). A founder who narrates the brand as accidental is performing the legitimacy criterion rather than describing a pre-discursive fact. The critical reading is not that the founding events are fabricated but that founders have a structural interest in foregrounding contingency over the strategic decisions that turned contingencies into firms.

The Kuta case illustrates the boundary between structural underdog condition and narrative curation. The founders' financial position is documented and verifiable, even though they could equally have presented Kuta as a deliberately small operation. The disclosure of disadvantage is itself a curatorial decision, as is YMR's amplification of Swedish identity, RID's framing of marketing refusals in authenticity terms, and UNNA's articulation of brand partnerships declines as discipline. The founder-as-extended-self reading is similarly exposed: empirically grounded, although also the reading founders themselves prefer, and a more sceptical reading would note that continued operation depends on collaborators, retailers, and a wider ecosystem in which the founder is one node among several.

Three implications follow. The convergent finding of contingent origins should be read as a recurrent narrative pattern founders adopt, not a finding about how brands actually begin. The underdog claim should be read as a curatorial achievement integrating structural disadvantage with deliberate disclosure. The authenticity registers identified in section 5.3 should be read as those founders foreground in interview, with the recognition that consumer- or community-side accounts could yield different mappings.

5.6 Integrating Practitioner Perspectives: Structural Constraints and the "Culture Vultures"

The practitioner accounts from Section 4.6 provide crucial external validation for the founder narratives, anchoring the study’s theoretical contributions not just in self-reported intent, but in the structural reality of the running sportswear field. By integrating these expert perspectives into the theoretical discussion, the thesis can advance several key conceptual arguments.

5.6.1 Validating the Underdog Biography as a Structural Reality

In Section 5.5, the thesis offers a critical reading suggesting that founders have a structural interest in curating "contingent" or "accidental" underdog narratives as a marketing asset. However, the expert interviews theoretically refine Paharia et al.'s (2011) concept of the "underdog brand biography" by confirming that external disadvantage is not merely a curated posture, but a genuine structural condition. The experts note that incumbents operate under immense financial discipline (such as stock market pressures) which pushes them toward broad audience appeal and shorter time horizons. Therefore, the small brands' underdog status actually functions as an insulating structural mechanism, granting them the freedom to maintain authentic subcultural positioning that major listed brands are structurally prohibited from sustaining.

5.6.2 Subcultural Authenticity and the "Culture Vulture" Dynamic

The expert accounts significantly enhance the theoretical application of Wheaton & Beal's (2003) subcultural authenticity framework. The market expert draws a direct theoretical distinction between "market share" (revenue) and "mind share" (cultural resonance), noting that incumbents frequently act as "culture vultures" who attempt to buy subcultural credibility rather than create it locally. This validates the founders' defensive curatorial practices: such as RID declining collaborations or UNNA declining brand partnerships. Theoretically, this suggests that in the serious-leisure pursuit of running, subcultural capital cannot simply be acquired by incumbent scale; it requires a sustained, 365-day presence that major brands struggle to execute.

5.6.3 Refining the Brand Community Framework Through Proximity

While Muniz & O'Guinn (2001) and Schau et al. (2009) conceptualise how brand communities create collective value, the experts introduce a critical boundary condition to these theories: authenticity is a scale-dependent resource. The industry expert points out that while building a community is a marketing activity for firms of any size, the *quality* of the relational bond changes based on proximity. In a small brand's run club, a participant might actually meet the founder or designer, whereas at a major brand's event, the organisational distance is vast. This theoretically contributes to Fournier's (1998) concept of the brand as a relational partner, suggesting that small size is not a deficit, but rather the very mechanism that allows the "authenticity piece" of a community to function effectively.

5.6.4 The Inversion of the Performance Register

Finally, the expert interviews theoretically validate the challenger brands' decision to step outside of the elite performance register. The athlete and talent representatives explain that major brands rely on massive institutional infrastructure to sell a "dream" based on elite competitive success. However, there is a distinct shift toward valuing "rockstar" athletes whose worth is measured in style and subcultural credibility rather than just medal counts. This provides theoretical backing for Leigh et al. 's (2006) authenticity registers, demonstrating that the market is fracturing: incumbents dominate *objective* authenticity tied to elite performance, forcing challengers to compete and win entirely on the *constructive* and *existential* registers by acting as cultural bridges rather than performance vehicles.

5.7 Synthesis

Read together, the four cases indicate that small Swedish running brands compose their competitive position through four interlocking moves.

(1) They construct the brand as an extension of the founder's biography, in line with Belk's (1988) thesis and Fournier's (1998) account of the brand as relational partner. (2) They cultivate communities of varying density and durability in patterns the brand-community and tribal-marketing literatures together accommodate (Cova & Cova, 2002; Muniz Jr. & O’Guinn, 2001; Schau et al., 2009), while remaining sensitive to Lane's (2021) qualification that communities supply brands with cultural input as much as the reverse. (3) They operate within an authenticity economy that awards legitimacy to brands perceived to serve genuine practitioners, foregrounding different settlements of the registers Leigh et al. (2006) identify. (4) They translate these resources into a challenger position by mobilising underdog biographies (Paharia et al., 2011a), sincere narratives of place and craft (Beverland, 2005; Holt, 2004) , and a Swedishness maintained through restraint (Grayson & Martinec, 2004; Ostberg, 2011).

The findings extend prior consumer-culture work on running by shifting analytical emphasis from the community as such to the founder-led brand practices that organise, stabilise, and commercialise community meaning. Thomas, Price and Schau (2013) already establish the structural resource dependence between producers and consumers in the distance running community; the present contribution is a detailed account of the narrative and curatorial strategies small founders use to navigate these dependencies. The findings also qualify Schwarzenberger and Hyde (2013): rather than treating brands solely as symbolic resources used by participants to construct group identity, the founder perspective indicates that subcultural legitimacy is actively pursued through selective distribution, restrained aesthetics, ambassador choices, the format of community events, and the refusal of certain growth paths. The brands do not converge on a single optimal configuration: each represents a viable settlement of the same competitive problem, with the differences tracking founders' biographies more closely than the demands of any single market position.

6. Conclusion

6.1 Main Findings

The study set out to develop a producer-side account of how small Swedish running sportswear brands construct competitive positioning in a category dominated by global incumbents. Examined across the four analytical pillars, the cases converge on the structural logic established in the cross-case comparison (Section 4.5) and synthesised in Section 5.7. First, the brands originate in contingent biographical events rather than in market-gap analysis. Second, none frames the global incumbents as direct competitors, positioning adjacent to them rather than against them and abstaining from footwear. Third, they converge on an aesthetic restraint organised around the refusal of neon, each developing a different visual vocabulary from the same refusal. Fourth, they diverge on community-building practice, though where community exists it is protected from sponsorship logic and treated as a capacity-bounded resource. Fifth, they hold Swedishness as a substrate maintained through restraint, with YMR the partial exception when it optimises for export markets. Sixth, all four exhibit a deep founder-brand fusion and converge on a conception of success in which scale is acceptable only where it preserves the qualities that make the brand worth scaling. Beyond these convergences, the cases diverge on the authenticity register each foregrounds, YMR the objective, RID the constructive, UNNA the existential, and Kuta a craft-grounded materiality close to the objective, registers that operate as weighted settlements rather than as mutually exclusive paths.

6.2 Theoretical Contributions

The study contributes to the literature reviewed in Chapter 2 across five movements, formulated as extensions and refinements within the running sportswear segment rather than as general corrections.

6.2.1 Activating the Producer Dimension of the Extended Self

Belk's (1988) account of the extended self already encompasses the maker who invests psychic energy into objects through their own work. The cases activate this pre-existing but under-emphasised dimension rather than extending the theory, with the founder's biography functioning as the substantive material out of which the brand was constructed. The activation is not novel in the broader entrepreneurship and brand-management literatures (Beverland, 2005; Cardon et al., 2009; Down, 2006); this study's contribution is narrower, showing that Belk's account of creation and labour finds direct empirical purchase in challenger sportswear branding through founder-curated symbolic resources under conditions of resource scarcity and category dominance.

6.2.2 Authenticity as a Portfolio of Weighted Settlements

Leigh et al. (2006) distinguish objective, constructive, and existential authenticity as analytically separable registers. The cross-case material indicates that, at the producer's end, the registers operate as competing primary settlements that founders foreground while drawing supportively on the others: YMR foregrounds the objective while drawing on the constructive through its run club and the existential through the felt experience of the kit; UNNA foregrounds the existential but performs the constructive within the Smiles Run Club; RID foregrounds the constructive while documenting underground events in ways that approach the objective, and Kuta contributes to Leigh et al.'s scheme by showing how craft-grounded materiality functions as an objective authenticity register under conditions of severe resource constraint. The study contributes a refinement of Leigh et al. 's (2006) scheme as a portfolio of weighted producer-side settlements rather than as additive consumer-side options.

6.2.3 Value-Creating Practices as Capacity-Bounded Resources

Schau et al. (2009) argue that brand-community practices generate cumulative value the firm alone cannot orchestrate. The cases support this where practices are sustained, although Kuta's discontinued run club and RID's lapsed underground races indicate that small operations may need to choose between sustaining community infrastructure and sustaining the firm itself. The study contributes to the qualification that these practices operate within a capacity envelope set by the founder's time and resources, and that informal feedback networks anchored in personal friendships can substitute, partially and imperfectly, for formal community infrastructure. The qualification is consistent with Lane's (2021) argument that communities supply brands with cultural input rather than emerge as outputs of branding.

6.2.4 Swedishness as Indexical Substrate Maintained Through Restraint

Grayson and Martinec (2004) provide the foundational distinction between indexical and iconic authenticity, on which Ostberg (2011) draws in mapping Swedishness as a curated mythology. The cases indicate that founders systematically prefer the indexical register and suggest something Ostberg's mapping does not directly address: in the Swedish case, the indexical mode is sustained through deliberate restraint, and Swedishness functions as a credibility resource that loses its value when asserted too directly. However, that indexical Swedishness can be ‘turned up’ through flags or explicit marketing when exported to foreign markets where "Made in Sweden" operates as a distinct competitive differentiator.

6.2.5 The Underdog Position as Curated Structural Condition

Paharia et al. (2011) identify external disadvantage and passion-and-determination as the two dimensions of the underdog brand biography. The cases indicate that the underdog position is often anchored in genuine resource scarcity rather than constructed as a marketing position: Kuta's wholesale model is described as not particularly profitable, UNNA's founder declines brand partnerships to protect authenticity, and RID and Kuta are small operations consisting of very small teams, meaning multiple responsibilities for each team member.

The study contributes to the qualification that the underdog claim is also a curatorial achievement: founders choose which structural conditions to disclose and which dimensions to foreground, and the most credible positions are those in which structural disadvantage and deliberate disclosure are aligned. The contribution is a reframing of the underdog biography as a curated structural condition rather than as either a pure marketing posture or an unmediated reflection of resource scarcity. Market practitioners corroborate this underdog position as a genuine structural insulation against the financial pressures faced by publicly listed incumbents.

6.2.6 Synthesis of Contributions

Across the five contributions, the study reframes the literatures on identity-driven consumption, brand community, subcultural authenticity, and challenger branding as accounts that admit of producer-side complements within the running sportswear segment. The four brands do not converge on a single optimal configuration; the integration of identity, community, authenticity, and Swedishness is composed differently in each case according to founder biography and resource position, and the producer's perspective adds an account of the trade-offs through which these resources are converted into competitive position.

6.3 Practical Implications

The cases yield several practical implications for founders building small running sportswear brands in Swedish or comparable Nordic contexts.

Document authenticity rather than market it. The clearest practical lesson concerns authenticity as something to be evidenced rather than asserted. None of the cases emerged from market analysis; each was set in motion by contingent events in the founders' lives, and the resulting narrative is the one resource the global incumbents structurally cannot replicate. That narrative holds only where it is anchored in verifiable practice, whether local manufacture, a documented competitive history, or sustained participation in the running community, since authenticity that is stated rather than embedded tends to be read by insiders as marketing. Founders should therefore treat the origin story as a load-bearing element of brand identity, keep it legible and consistent across channels, and anchor their claims in operational reality rather than marketing language. Provenance and sustainability belong in the same register, most useful as documented hygiene factors integrated into operations rather than as headline claims a later change in production model would appear to retract.

Compete adjacent, and treat restraint as positioning. A second lesson concerns where, and how, to compete. Direct competition with the global majors on their own terms is structurally unviable for a small entrant, and all four cases step out of that field, with footwear abstention the clearest expression of the logic, since footwear is the category in which the incumbents' scale, research budgets, and athlete contracts confer the strongest advantage. Founders are better served by mapping the incumbents' areas of structural strength and positioning adjacent to them rather than against them, since position is secured by choosing a different game rather than playing the same one more cheaply; UNNA's HOKA collaboration shows that selective, identity-consistent exceptions remain available. Aesthetic discipline performs much of this positioning work in its own right. The shared rejection of the neon-saturated palette of mainstream activewear gives each brand a visual grammar legible to insiders without prominent logos, and founders should treat that restraint not as a stylistic preference but as a positioning instrument, recognising that the visual codes of mass-market activewear function as a form of disqualification within the subcultural audience the brand seeks to reach.

Protect community where it exists, but do not feel obliged to run one. A third lesson concerns community, and it runs in two directions. Where community practices exist, they should be protected from sponsorship logic, since the moment a community is treated as a marketing channel its value as an authentic social formation begins to dissolve. Equally, an emerging brand need not operate one at all, as the cases show community cultivation to be one viable strategic option rather than a precondition of legitimacy, and a founder without the capacity to sustain a community in good faith is better served by investing in the dimensions they can. Where a brand does commit to community, the durable advantage lies in continuity. The major incumbents, acting as "culture vultures" who enter subcultural spaces around launches and campaign windows, struggle to maintain a presence across the full annual cycle, whereas the small founder can remain present in the same community continuously, and it is this continuity, more than any single marketing initiative, that converts subcultural legitimacy into durable competitive position.

Decide the non-negotiables before scale forces the question. A final lesson concerns the discipline required to hold a position as the brand grows. National or regional identity, Swedishness in these cases, works most effectively when it informs aesthetic sensibility and production model without becoming the headline claim, allowing place to register through materials, palette, and tone rather than explicit signalling; the recommendation is nevertheless contingent on cultural register, since the restraint that reads as integrity in a Nordic context may underdeliver in markets where national branding is read as a marker of competence. The local-production model demands the same forward planning, being initially valuable but progressively unsustainable as volumes grow, and is best treated as a source of symbolic weight identified and preserved in advance, so that an eventual move away from full local manufacture reads as a managed transition rather than a quiet retreat from earlier commitments. Underwriting both is the value of articulating the brand's non-negotiable qualities early, since a founder who has named what cannot be diluted has a ready basis for declining the partnerships, distribution deals, and product extensions that would dilute it, most useful when made explicit before opportunities arrive rather than constructed retrospectively under commercial pressure.

6.4 Limitations

The case selection establishes the analytical scope of the study. The research draws on four brands, all founded in Stockholm, all operating at a small scale, all working in apparel rather than footwear, and all selected through purposive sampling against criteria the study treats as constitutive of the challenger position. A fifth Stockholm-based brand was initially considered but excluded on the grounds that it operates primarily as a retailer that has released an in-house collection, a structurally different position from the independent challenger brands that form the focus of the study. Although this purposive design carries a degree of circularity, it enables the depth of within-case and cross-case comparison the research question requires. The findings should accordingly be read as analytically rather than statistically generalisable, and as bound to the Stockholm-centred independent running segment, where they offer a coherent and comparable basis for theoretical contribution.

The informant design reflects a deliberate concentration on the producer's perspective. Each case rests primarily on a single founder interview, without complementary interviews with employees, retail partners, run-club participants, or customers. The community-building section therefore reports on what founders intend their communities to be rather than how participants experience them. This producer-centred orientation operates as a counterpoint to the predominantly consumer-facing tradition in brand community research, opening access to the strategic reasoning that shapes how communities are assembled, while not claiming to substitute for the participant's account.

A third consideration, addressed in Section 5.5, concerns the retrospective and partly self-narrative character of founder accounts. Material claims were not verified against documentary sources, which means the data are best understood as capturing how founders construct and communicate their brand trajectories, an object of inquiry in its own right within interpretive brand research.

A fourth consideration concerns the researchers' positionality. The authors are business students based in Stockholm with prior familiarity with the cultural context, a position that has afforded interpretive access to the scene and its codes while also raising the possibility of a sympathetic reading. The netnographic component, conducted primarily on Instagram, captures the curated, brand-managed face of community activity, which aligns with the producer-side focus of the study and leaves fuller ethnographic engagement with community participants for subsequent research.

A fifth consideration concerns the directionality of the brand-community relationship. As Lane (2021) argues, communities can supply brands with cultural input rather than emerge as outputs of branding. The findings are therefore offered as an account of how producers attempt to assemble community-based positioning, rather than as a claim that producers fully control the communities through which their brands acquire meaning. This framing situates the contribution within the strategic and intentional dimension of brand-building, while leaving the reciprocal dynamics open for further investigation.

6.5 Future Research

Three avenues for future research follow from the limitations above. (1) Consumer-side and community-side research could complement the producer-side account developed here, with interviews and observation focused on run-club participants, ambassadors, and brand wearers to test where consumer experience converges with and diverges from founder accounts. (2) Longitudinal research could examine challenger brands across the lifecycle transitions the founders themselves identify, including the shift from local to hybrid production and the inflection points at which growth pressures interact with founder identity. (3) Comparative work could examine whether the four-part composition holds beyond the Stockholm running segment, with non-Nordic cases testing the restraint principle and adjacent challenger categories such as cycling, swimming, or outdoor apparel testing whether the producer-side patterns generalise.

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8. Appendix

Appendix 8.1 — Participant Table

Interview group	Informant	Role	Mode	Duration
Founder interview	YMR - Peter Häggström Lindecrantz	Founder	In person	80 min
Founder interview	UNNA - John-Ruben Holtback	Founder	Video call	48 min
Founder interview	RID - Daniel Rönnbäck	Co-founder	Video call	47 min
Founder interview	Kuta - Co-founders	Co-founders	Video call	45 min
Market expert interview	Expert Interviewee 1	Nordic market commercial lead	Video call	60 min
Market expert interview	Expert Interviewee 2	Senior market expert	Video call	68 min
Market expert interview	Expert Interviewee 3	Senior international athlete representative	Video call	49 min
Market expert interview	Expert Interviewee 4	Senior international action-sport talent manager	Video call	80 min

Appendix 8.2 — Semi-Structured Interview Guide: Brand Informants

Study: *The Underdogs: Founder-led brand-building in Swedish running sportswear. A qualitative multiple-case study of strategic positioning, community building, and subcultural identity among challenger brands.*

Informant type: Founder

Format: Semi-structured, in-person or video call, approximately 60–90 minutes

Note to reader: Questions are sequenced to move from open narrative to more theoretically probing territory. Not all questions were asked in every interview; the guide was adapted to the informant's role and the brand's specific context. Follow-up probing was applied throughout at the interviewer's discretion.

Section 1 — Background & Founding Narrative

1. Tell us about your background, professionally and as an athlete or enthusiast. How did that lead to starting this brand?
2. Take us back to the beginning: what was the moment you decided this needed to exist, and what did the market or scene look like to you at that point?
3. Was there something about the dominant brands or the existing culture that you were consciously reacting against when you started?
4. Has the story you tell about why the brand exists changed over time, or have you stayed close to the original founding narrative?

Section 2 — Positioning Against Incumbents

5. How do you think about your brand's position in the market: do you see yourselves as competing with the major incumbents, or is that the wrong frame entirely?
6. Where do you feel your brand genuinely wins? What is the competitive ground you have chosen to stand on?
7. Have you ever felt pressure, from consumers, investors, or your own ambitions, to become more like the larger incumbents? How do you manage that?

Section 3 — Community Building

8. Does your brand have a run club or organised community? Was that conceived as a strategic decision from the start, or did it emerge more organically?

9. What does a successful community moment look like to you, not in marketing terms, but in terms of what actually happens between people?
10. How do you maintain culture and community as the brand grows? Is there tension between keeping it intimate and wanting broader reach?
11. Have there been moments when something emerged in the community, a ritual, a tradition, a phrase, that you did not design but ended up embracing?

Section 4 — Subcultural Identity & Aesthetic Codes

12. Your brand has a distinct visual identity. How consciously have you cultivated that aesthetic, and what does it signal to someone who understands it?
13. In niche running culture, there are things you simply know if you are truly immersed in it: references, gear choices, ways of speaking. Does your brand have that kind of insider knowledge or language, and do you actively cultivate it?
14. Where does wearing your kit mean something beyond a functional garment? In what context is that meaning most alive?
15. How do you think about the boundary between who is inside the community and who is not: is that boundary important to maintain, or do you want it as open as possible?

Section 5 — Consumer Relationship & Brand Narrative

16. How much do your community members shape the brand versus you shaping them? Are your most loyal customers co-authors of what the brand is, in some way?
17. Have you ever been surprised, or unsettled, by how someone interpreted or described the brand? A meaning they found that you had not placed there?
18. What is the one thing you most want someone to feel the first time they put on your kit or attend one of your events, before they know anything about the brand?
19. How would you describe your core customer, not in demographic terms, but in terms of what they care about and how they move through the world?

Section 6 — Nordic & Swedish Context; Askegaard & Östberg)

20. How Swedish is the brand, consciously? Is Swedishness something you actively lean into as part of the identity, or is it more simply the context you operate within?
21. Stockholm's running scene has grown considerably in recent years. Do you see your brand as having helped shape that scene, or were you shaped by it, or both?

Section 7 — Forward-Looking / Closing

22. If your brand looked exactly like Nike in ten years, same scale, same distribution, same marketing, would that be a success or a failure? What does winning actually look like for you?

Follow-up probes used throughout included: "Can you give me an example of that?", "How did that feel from your side?", "Has that changed over time?", and "What would be lost if that changed?"

Appendix 8.3 — Semi-Structured Interview Guide: Market Expert Informants

Study: *The Underdogs: Founder-led brand-building in Swedish running sportswear. A qualitative multiple-case study of strategic positioning, community building, and subcultural identity among challenger brands.*

Informant type: Market expert / industry informant

Format: Semi-structured, in-person or video call, approximately 45–80 minutes

Note to reader: Questions are sequenced to move from industry perspective to more theoretically probing territory. Not all questions were asked in every interview; the guide was adapted to the informant's specific expertise, whether in brand management, athlete representation, retail, sponsorship, community building, or the wider sportswear market. Follow-up probing was applied throughout at the interviewer's discretion.

Section 1 — Background & Industry Perspective

1. Tell us about your background and how you came to work in the sportswear, running, athlete management, retail, or broader sports industry.
2. How would you describe your current role, and what part of the market do you mainly work with or observe?
3. What gives you the best insight into how sportswear or running brands compete today?
4. How has your view of the market changed over the years?

5. Are there particular brands, athletes, communities, or market developments that have shaped how you understand the industry?

Section 2 — Market Landscape & Recent Shifts

1. How would you describe the current sportswear or running market?
2. What are the biggest changes you have noticed in the market over the last five to ten years?
3. Do you think the market has become more crowded, more fragmented, or more specialised?
4. How do you see the relationship between performance, lifestyle, fashion, and community in the market today?
5. Are consumers looking for something different from sportswear brands now compared to before?
6. Do you think smaller running or sportswear brands have changed what consumers expect from larger brands?

Section 3 — Challenger Brand Positioning

1. When you think about smaller challenger brands in sportswear or running, what characterises the ones that manage to stand out?
2. How do smaller brands typically differentiate themselves from larger brands such as Nike, Adidas, Puma, Asics, or On?
3. Are challenger brands usually reacting against something in the dominant brands or the wider market culture?
4. Is product quality enough for a smaller brand to succeed, or does it also need a strong story, identity, or community around it?
5. Where do you think smaller brands can genuinely win against larger brands?
6. What disadvantages do challenger brands face that are difficult to overcome?
7. Do you think challenger brands compete mainly through sales and market share, or more through attention, identity, and cultural relevance?

Section 4 — Community Building & Authenticity

1. How important is community-building for sportswear and running brands today?
2. Why do you think running communities, social runs, local events, and brand activations have become so important?
3. Do smaller brands build community in a different way from larger brands?
4. What makes a brand community feel authentic rather than commercial?
5. How important is founder presence, local culture, or personal relationships in creating that authenticity?
6. Can larger brands create authentic communities, or is this easier for smaller brands?
7. What happens to authenticity when a brand grows?
8. Is there a risk that a brand loses cultural relevance as it scales?

Section 5 — Incumbents and Competitive Response

1. How do large incumbent brands perceive smaller challenger brands?
2. At what point do smaller brands become relevant or threatening to larger brands?
3. Do large brands see challenger brands as competitors because of their sales, or because of their cultural influence and consumer attention?
4. Have you seen examples of big brands trying to copy, absorb, sponsor, or appropriate the culture created by smaller brands?
5. What can large brands do that smaller brands cannot?
6. What can smaller brands do that larger brands struggle to copy?
7. Where do you think large brands are most vulnerable?
8. Do you think big brands and small brands create community in fundamentally different ways?

Section 6 — Athletes, Ambassadors & Cultural Legitimacy

1. What role do athletes, ambassadors, and sponsored individuals play in building credibility for a sportswear brand?
2. Are athletes mainly used to communicate performance, or can they also help build identity, culture, and community?
3. How important is an athlete's personality, style, or lifestyle compared to their competition results?

4. Do smaller brands need different types of ambassadors than larger brands?
5. Can a local runner, founder, creative person, or community figure be just as valuable as an elite athlete for certain brands?
6. How do brands decide whether an athlete or ambassador is a good fit?
7. Can smaller brands attract athletes or ambassadors even if they cannot compete financially with larger brands?
8. Do you think athletes today function more as cultural platforms than traditional endorsers?

Section 7 — Distribution, Scale & Growth

1. How important is distribution for how a brand is perceived?
2. Should smaller brands try to become widely available, or is selective distribution important for maintaining their identity?
3. What happens to a brand's image if it becomes available everywhere?
4. How do specialist retailers, concept stores, pop-ups, and direct-to-consumer channels affect brand perception?
5. Can where a product is sold be just as important as the product itself?
6. How do smaller brands balance the need to grow with the need to remain distinctive?
7. What are the risks of expanding too quickly?
8. Is it difficult for locally rooted brands to transfer their relevance into new markets?

Section 8 — Subcultural Identity & Consumer Meaning

1. Why do you think consumers choose smaller or more niche sportswear brands instead of global brands?
2. Do consumers use sportswear brands to signal identity, taste, lifestyle, or belonging?
3. How important is it for a brand to have a clear point of view?
4. Do you think some consumers are attracted to brands because they feel more insider, local, or culturally specific?
5. How important are aesthetics, storytelling, values, and emotional connection in this market?
6. Can smaller brands create a stronger emotional connection than larger brands?
7. What does it mean when a consumer feels that a brand is "for people like me"?

Section 9 — Swedish and Nordic Market Context

1. How would you describe the Swedish or Nordic running and sportswear market compared to other markets?
2. Are there particular qualities associated with Swedish or Nordic brands in this space?
3. Do you think Swedishness or Nordic identity can function as a brand resource?
4. How important is Stockholm's running scene for the development of smaller running brands?
5. Do you see Swedish challenger brands as being shaped by the local scene, or as helping to shape it?
6. Can a brand that is strongly rooted in Sweden or Stockholm translate that relevance internationally?

Section 10 — Future Outlook / Closing

1. Where do you see the biggest opportunities for challenger brands in the sportswear or running market?
2. Are there communities, consumer groups, or needs that larger brands are currently overlooking?
3. What trends do you think will shape the market in the next few years?
4. Do you think challenger brands will become more important in the future?
5. How do you think large brands will respond to the rise of smaller, community-driven brands?
6. What would it take for a challenger brand to become a future market leader?
7. If you were studying this market academically, what would you focus on?
8. What do you think people outside the industry often misunderstand about how sportswear brands compete?
9. Is there anything important about the market that we have not discussed?
10. Is there anything we should have asked you, but did not?

Follow-up probes used throughout included: "Can you give me an example of that?", "Has that changed over time?", "How does that work in practice?", "Would that look different for a smaller brand?”, “What would be lost if that changed?”, and “Is that something larger brands can realistically copy?”

Appendix 8.4 — Netnographic Observations

Figure A: YMR Track Club (Instagram)

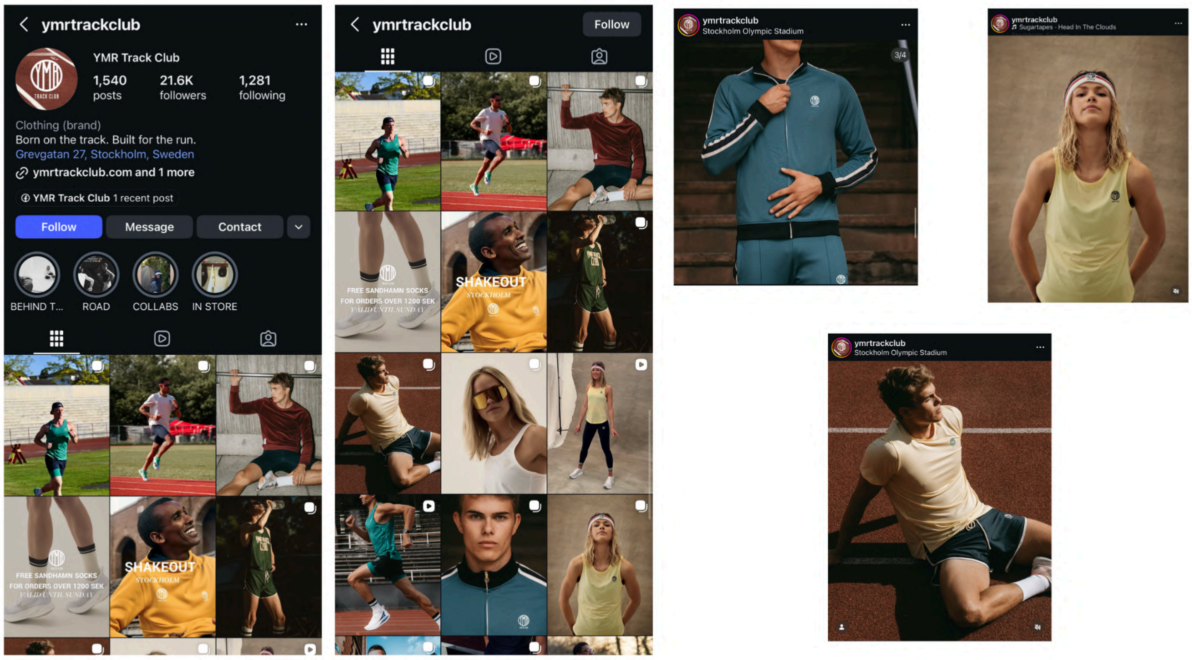
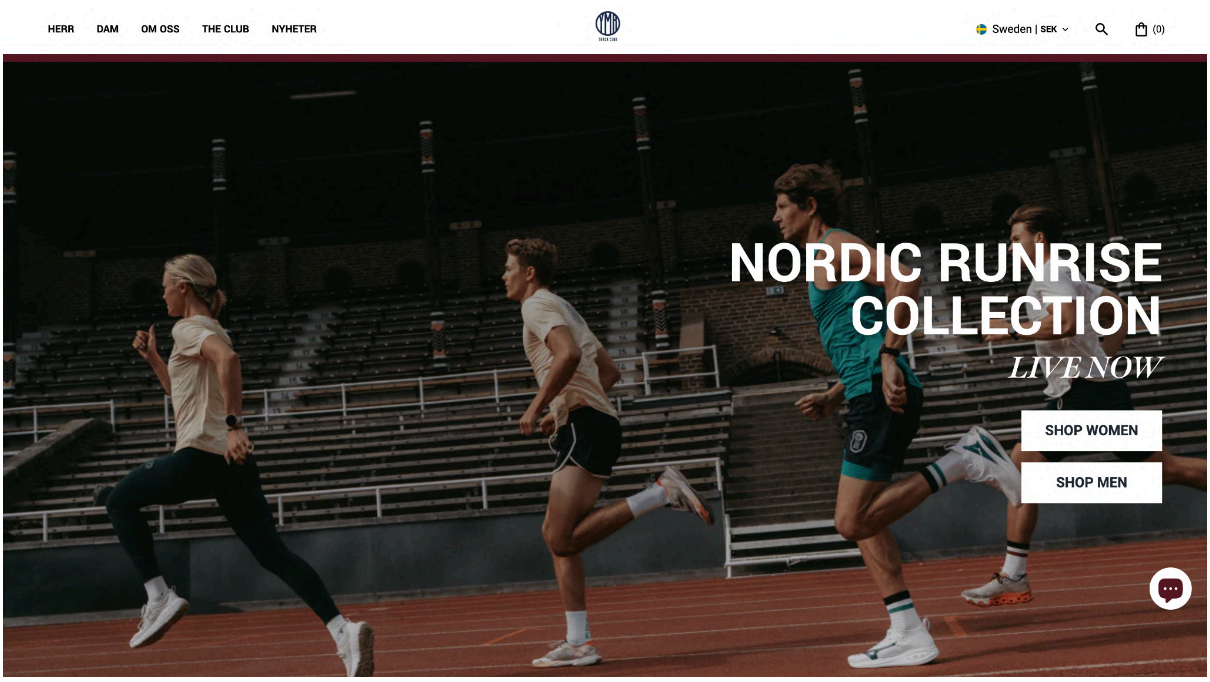


Figure A.2: YMR Track Club (Website)




NORDIC RUNRISE MEN'S T-SHIRT STONE BLUE
799 SEK
STADIUM 2-1 SHORTS NAVY/DUSK BLUE
1,199 SEK
STADIUM 2-1 SHORTS NAVY/BURGUNDY
1,199 SEK
STADIUM 2-1 SHORTS NAVY/WARM GREEN
1,199 SEK
SANDHAMN LDS VEST RETRO PINK
599 SEK
BÅSTAD LADIES MID TIGHTS DUSK BLUE
999 SEK
BÅSTAD LADIES MID TIGHTS NAVY
999 SEK
NORDIC RUNRISE LADIES T-SHIRT LIGHT YELLOW
799 SEK
https://ymrtrackclub.com/collections/woman

Figure B: Running is Dead (Instagram)

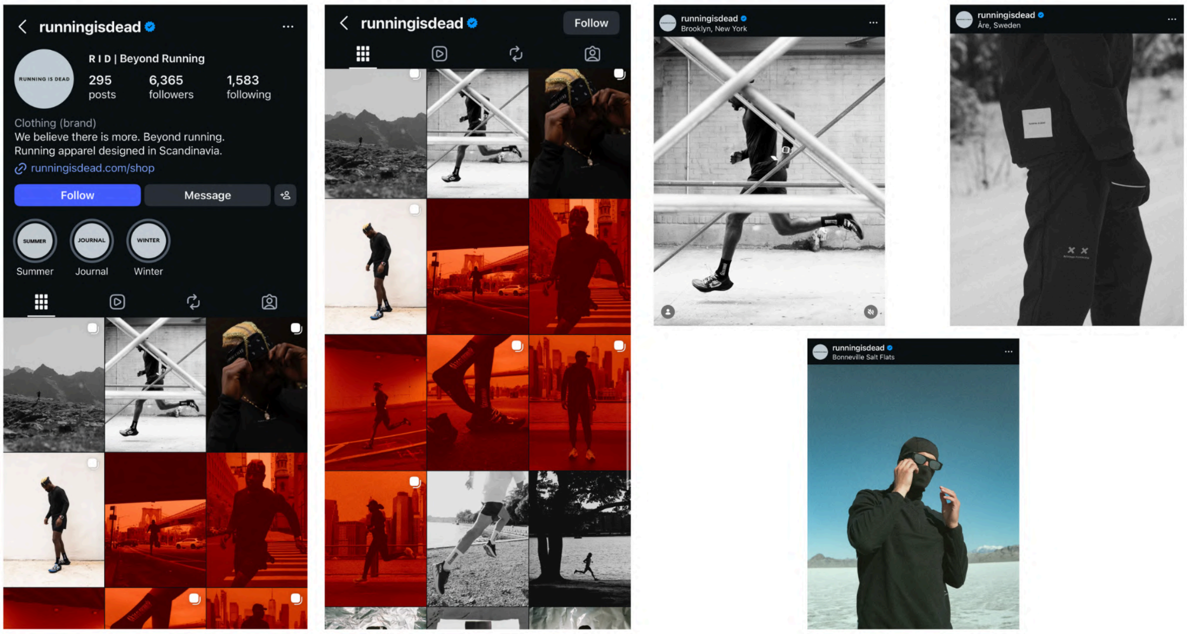


Figure B.2: Running is Dead (Website)

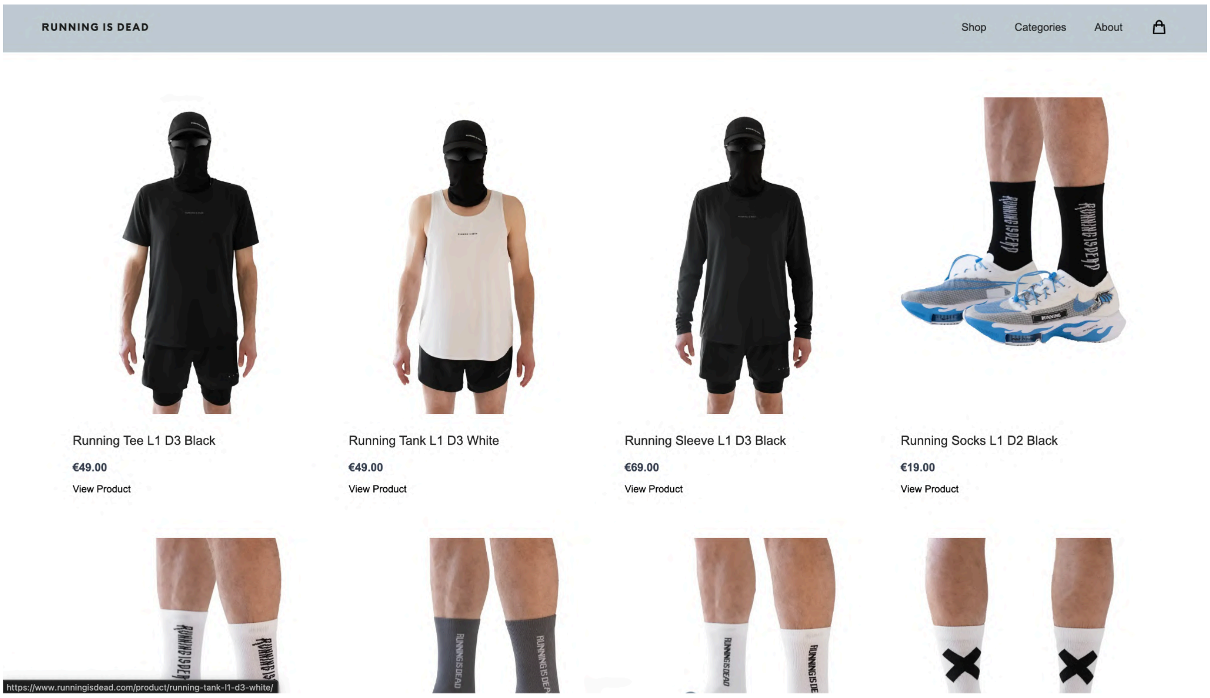
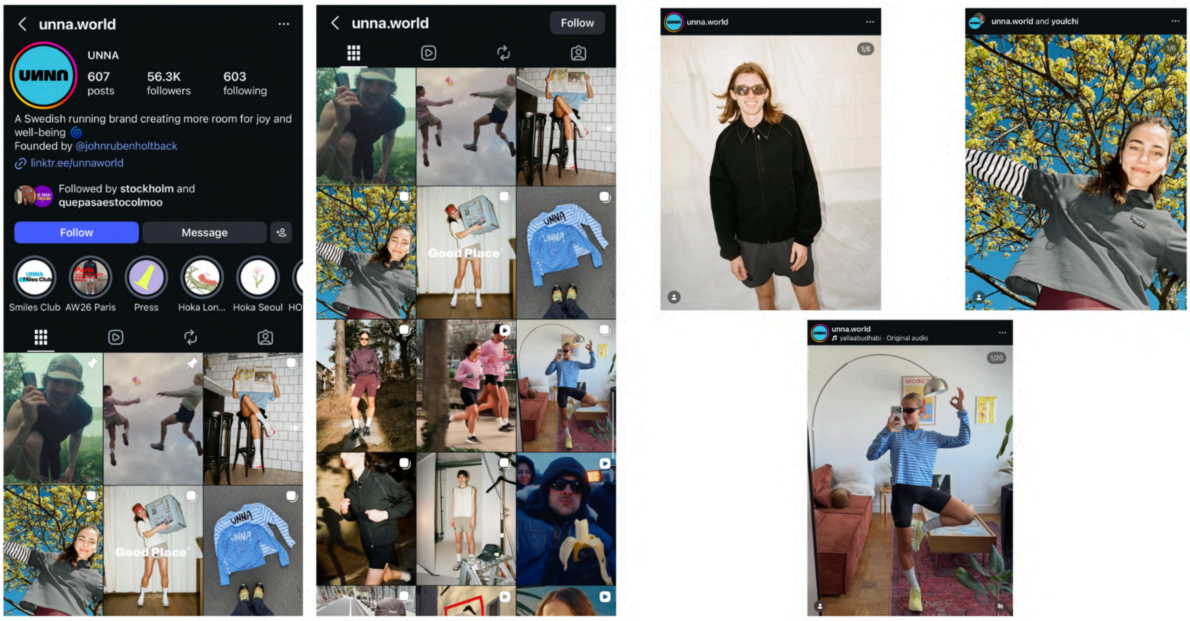


Figure C: UNNA (Instagram)



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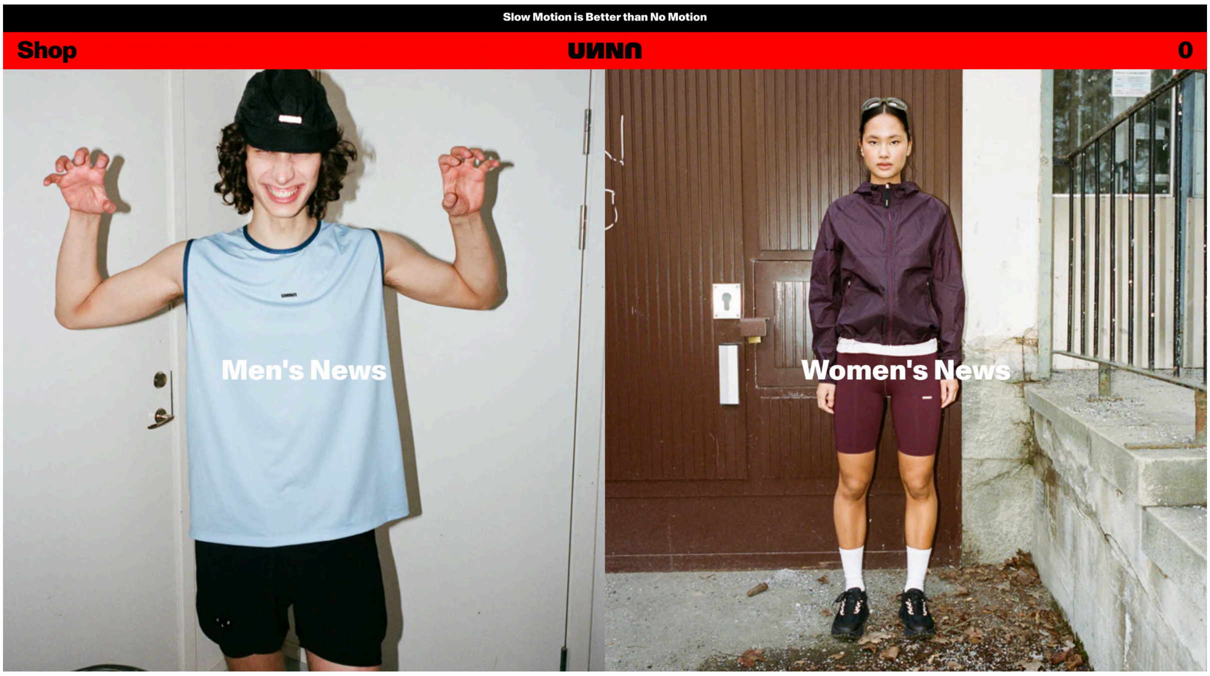
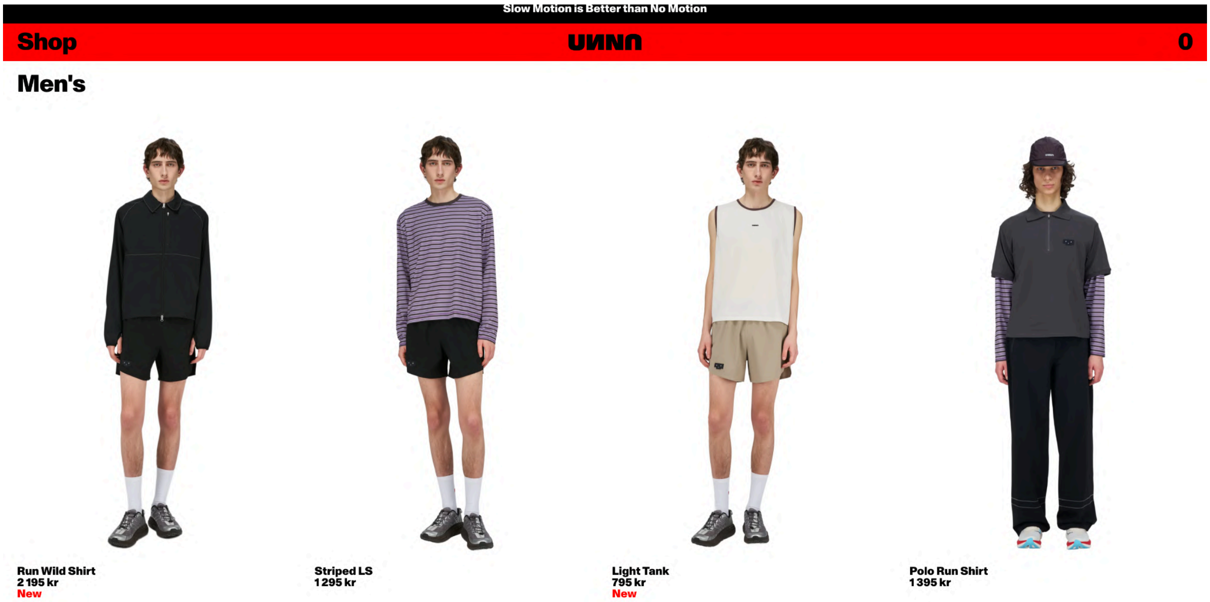




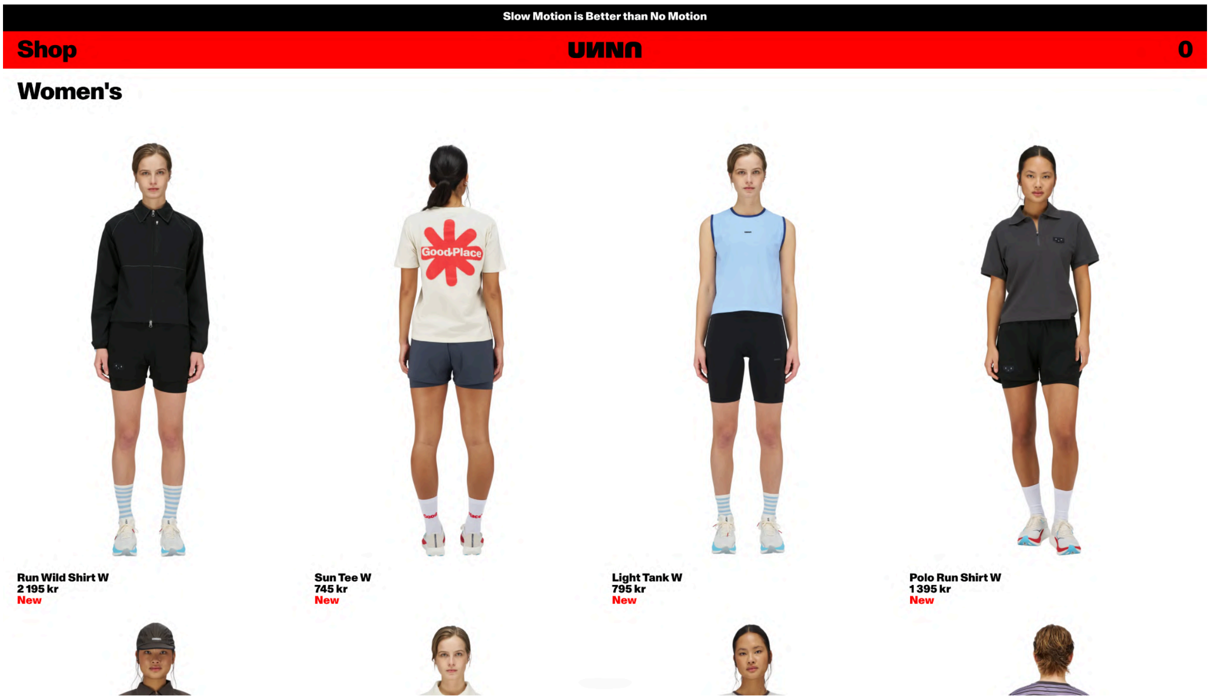


Figure D: kuta distance l.ab (Instagram)

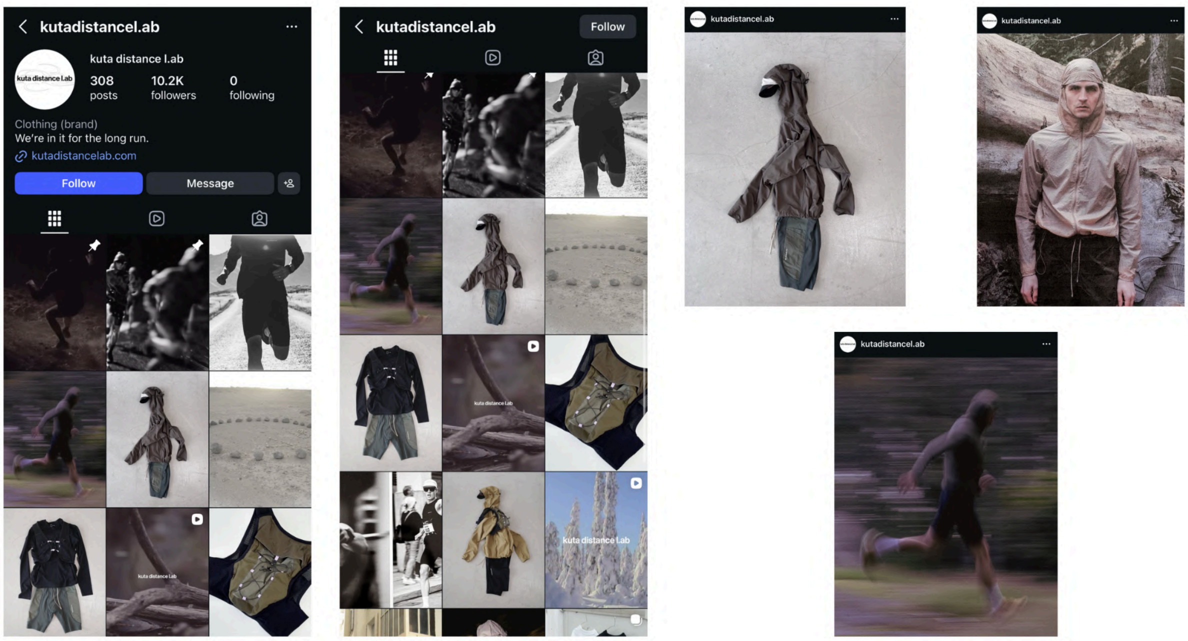
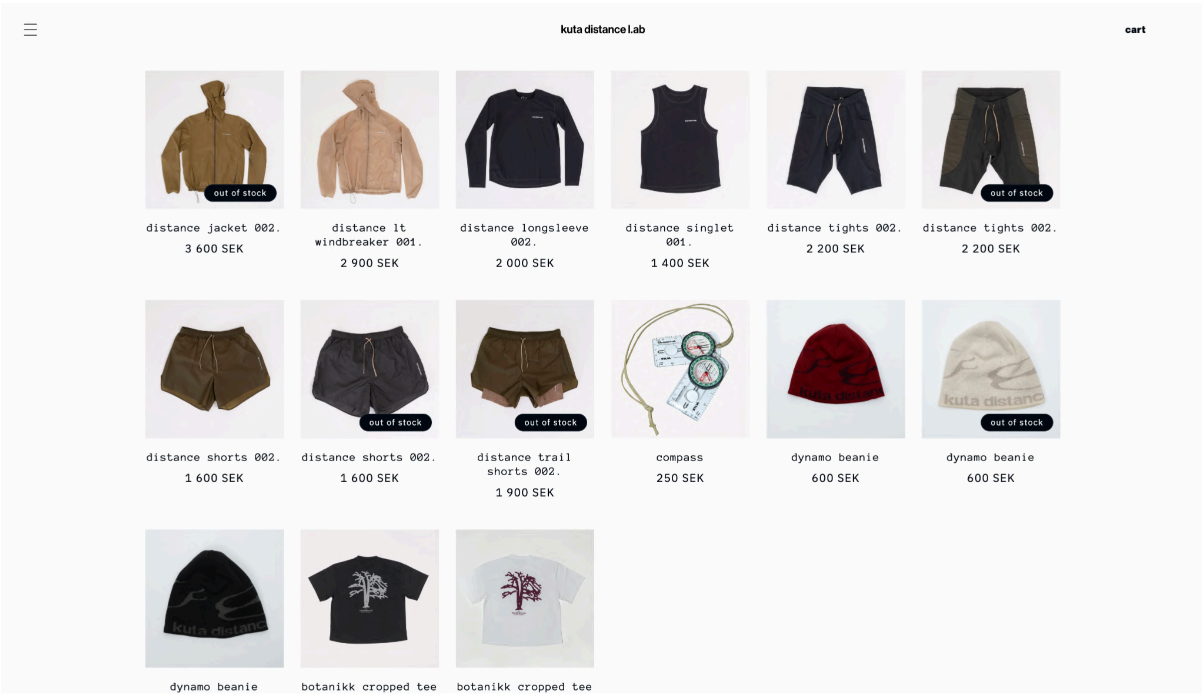


Figure D.2: kuta distance l.ab (Website)



Appendix 8.5 — AI Usage Statement

In accordance with the AI guidelines of the Stockholm School of Economics, this appendix addresses four questions: which AI tools were used and how; how they contributed to the quality of the study; what risks were identified and managed; and what insights emerged from their use. Throughout the project, AI tools served strictly as supportive instruments and did not generate empirical material, theoretical arguments, analytical insights, or passages of text.

Tools Used and Their Application. Three categories of tools were used. Claude by Anthropic and Grammarly supported language refinement, including the rephrasing of authored drafts, transitions, and minor structural adjustments; all suggestions were reviewed, edited, or rewritten, and no output was inserted verbatim. Claude was also used as a conceptual sounding board when refining the wording of theme titles, the boundaries between first- and second-order codes, and the internal logic of the analysis and discussion; codes, themes, and interpretations were nevertheless developed manually.

Contribution to Quality. AI-assisted editing helped sharpen phrasing and maintain stylistic consistency, freed time for empirical analysis by accelerating the handling of long text sections, and surfaced gaps in reasoning when used as a sounding board, thereby improving coherence between codes, themes, and aggregated dimensions.

Risks and Mitigation. Several risks were identified and addressed. To prevent misinterpretation of empirical material, all coding, theme development, and interpretation were conducted manually. To avoid over-reliance on AI phrasing, suggestions were rewritten in the authors' own academic voice and formulaic constructions were removed. To safeguard data security, no interview content or identifiable information was uploaded to any AI tool, and all empirical material was stored locally. Academic integrity was preserved by ensuring that theoretical arguments and empirical findings remained author-driven.

Insights. AI tools appear effective for improving clarity and reducing linguistic complexity; they can indicate logical gaps but cannot substitute for analytical judgement; and they are most useful for polishing and structuring existing text rather than producing new content.

Overall, AI tools enhanced the transparency, readability, and structural coherence of the study, while the core analytical contributions remained entirely researcher-driven.