

A Work Project, presented as part of the requirements for the Award of a Master's degree in Impact Entrepreneurship and Innovation from the Nova School of Business and Economics.

**CRAFT SPIRITS FOR A BETTER TOMORROW – THE ENTREPRENEURIAL
JOURNEY OF WASTED GIN**



WASTED GIN

**Craft Spirits for a Better Tomorrow – The Entrepreneurial Journey of Wasted Gin:
Marketing and Communication**

Written by Dang Thuy Ly Pham

Work project carried out under the supervision of:

Prof. Ricardo Zózimo

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Abstract

The following work project explores the entrepreneurial journey of Wasted Gin, a purpose-driven brand that utilizes an innovative bread-to-gin method to transform surplus bread into sustainable, premium gin, addressing the issue of food waste and climate change. Wasted Gin and its founders faced significant challenges in executing its innovative bread-to-gin production process, which hindered their ability to achieve the desired social and environmental impact. The obstacles, primarily caused by complexities in finding suitable strategic supply chain partners, forced Wasted Gin to adopt a temporary alternative production method that allowed the company to further develop its product while staying true to its mission of sustainability and combating food waste.

Keywords

Entrepreneurship, Start-up, Sustainability, Spirits Industry, Impact, Gin, Food Waste, Bread, Circular Economy

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Reading Guide

As this work project consists of group and individual parts written by the four founders of Wasted Gin, the following chapter will provide guidance on how to read the document. The initial pages of the work project represent the first group part, focusing on the introduction of Wasted Gin and the founder's methodology and approach to data collection. Subsequently, the two fundamental frameworks, the PDCA cycle and the Lean Business Model Canvas, are explained, analyzed, and applied to Wasted Gin's practical context.

The following pages of the work project were written individually by the founders of Wasted Gin. Each team member was assigned responsibility for a specific focus area. The individual topics highlighted are "Product Development" (Ingo Johann Schaellig), "Marketing and Communication" (Dang Thuy Ly Pham), "Strategic Partnerships and Sustainable Business Growth" (Sophia Marleen Koechy), and "Impact Strategy and Assessment" (Paul Moritz Goller). Each of the individual sections builds on the previously introduced PDCA framework. The framework serves as a guiding principle for each chapter and ensures a systematic process from planning through execution to evaluation and iteration.

The work project concludes with a collaborative group part that highlights the study's limitations, synthesizes key learnings, and provides a reflective analysis of Wasted Gin's entrepreneurial journey. Furthermore, it gives an outlook on Wasted Gin's future in the sustainable spirit industry.

Since specialized and technical terms were used in this work project, a list of abbreviations and a glossary are provided in Appendix 1 and Appendix 2.

1 Introduction to Wasted Gin

According to estimates by the European statistics office Eurostat, in 2021, each person in the European Union generated an average of 131 kilograms of food waste (Fleck 2024). While private households accounted for 54 percent of the total food waste of over 58 million tons, the second largest waste sector, with 21 percent, was the manufacturing of food products and beverages. Surpassing most other European nations, Portugal ranked among the countries with the highest amounts of food waste, with an estimated 181kg of food waste per capita in 2021 (Eurostat 2024). The causes of food waste are multifaced and deeply rooted in issues such as overproduction, inefficient storage management, consumer behavior, and lack of consumer awareness (Rejeb et al. 2022). On a broader scale, food waste contributes to around 10% of global greenhouse gas emissions (UNEP, 2021), intensifying its role in climate change.

In response to these challenges, Wasted Gin was founded as a sustainability-driven startup with the mission to reduce food waste by repurposing surplus bread, one of the most discarded food items, and transforming it into high-quality gin. Demonstrating an innovative approach to reducing food waste, Wasted Gin prevents the emission of 7 kg CO₂e per bottle by minimizing the environmental footprint of food overproduction. Thereby, the impact startup offers a sustainable alternative to traditional spirits.

Wasted Gin's mission aligns with the achievement of the United Nations (UN) Sustainable Development Goals (SDG). By combating food waste and applying circular economy principles, Wasted Gin contributes to the achievement of SDG 12: Responsible Consumption and Production, which aims to support sustainable consumption and production practices. In specific, target 12.3 of SDG 12 emphasizes the importance of halving global per capita food waste at the retail and consumer level. Furthermore, by actively preventing CO₂e emissions associated with food waste, Wasted Gin supports SDG 13: Climate Action, which calls for urgent actions to combat climate change and its effects (United Nations 2024).

2 Methodology and Data Collection

This chapter outlines the methodology applied to validate assumptions and evaluate the business approach of Wasted Gin. The team used a mixed-method approach to provide a comprehensive understanding of the subject matter. By combining qualitative methods such as interviews and surveys with quantitative approaches like analyzing secondary data, the aim is to cross-validate findings and ensure in-depth, holistic insights into the topic. Further, the Plan-Do-Check-Act (PDCA) framework was used to guide processes and support decision-making, which will be discussed in detail in the following sections.

2.1 Primary Research

To develop a thorough understanding of the market for sustainable spirits and to validate Wasted Gin's unique concept, the team conducted a combination of qualitative and quantitative primary research. This included in-depth interviews with industry experts and potential customers, as well as a survey designed to capture broader consumer attitudes and preferences. The purpose of the primary research is to uncover key market insights, validate the feasibility of using surplus ingredients like bread in gin production, and shape Wasted Gin's business and marketing strategies.

2.1.1 Interviews

To better understand the spirit industry's landscape, particularly the emerging sustainable spirit sector, the team conducted 30 in-depth interviews with a diverse range of stakeholders. The main purpose of the interviews was to validate the concept of Wasted Gin, uncover market needs, and gather insights that would help develop the product and Wasted Gin's overall strategy. These interviews were divided into two primary groups: industry experts and potential customers. Table 1 provides an overview of the interviewees' demographics.

Table 1: Overview of the Interviewee's Demographics

Participants	N = 30	Absolute	Percentage (in %)
Average Age		26.5 years	

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Gender	Female	12	40
	Male	18	60
Job	Student	16	53.3
	Employed	10	33.3
	Self-employed	3	10
	Others (e.g. retired)	1	3.3
Industry Experts		12	40
Potential Customers		18	60

The first group consisted of 12 interviews with industry experts, including distillers, bartenders, bar owners, beverage industry experts, and distillery professionals who possess extensive knowledge about the traditional and emerging sectors of the spirit’s market. The expert interviews provided valuable insights into current trends, challenges, and the industry's outlook. Their feedback validated the feasibility of using surplus bread as a key ingredient in spirits production. Additionally, the feedback guided the team in identifying potential partners and refining the operational model. The second group consisted of 18 interviews with potential customers, including premium gin enthusiasts, students, and working professionals. These interviews aimed to gain a deeper understanding of consumer preferences, motivations, and expectations regarding sustainable spirits. Insights gathered from this group played a crucial role in confirming the demand for sustainable gin and enhancing Wasted Gin’s product concept. The semi-structured interviews allowed for open-ended discussions while addressing specific questions related to Wasted Gin's concept. Each interview lasted 20 to 45 minutes and was conducted either in person or via video call, depending on the interviewee's availability. The semi-structured format encouraged interviewees to freely share their thoughts, often uncovering unanticipated insights. The interviews were divided into two parts. The first part focused on general questions about the interviewee’s demographics and their relationship with spirits, while the second part focused on the sustainability aspects of the spirits industry and personal preferences for gin flavors. The data was analyzed using thematic analysis, enabling the team to identify recurring patterns and themes across discussions (Appendix 5). These findings directly supported the development of Wasted Gin’s business strategy and validated key aspects

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of its product-market fit. Conducting interviews is a time-intensive process due to complexities in scheduling and the duration of the individual interviews. Nevertheless, despite these challenges, the effort proved to be valuable, as every interview provided Wasted Gin with new insights to refine its strategy and better understand its target market. The analysis and results of the interviews can be found in Appendix 4 and will be discussed in the following chapters.

2.1.2 Survey

Following the insights gathered from the interviews, a survey was developed in Survio to further explore consumer preferences, attitudes, and behaviors related to gin and sustainability. The three-month survey aimed to validate assumptions derived from the interviews and provide quantitative data to support Wasted Gin’s business and marketing strategies. Respondents were selected based on random sampling to ensure that the data collected reflects the opinion of people drinking spirits. The data collection process involved collecting responses from a diverse group of individuals who completed the survey, which was promoted across various communication channels such as WhatsApp and Instagram. A total of 100 responses were obtained. Table 2 summarizes the participants' information demographics.

Table 2: Analyzing the Participant’s Demographics

Participants	N = 100	Absolute	Percentage (in %)
Average Age		27 years old	
Gender	Female	49	49%
	Male	51	51%
Job	Student	69	69%
	Employed	28	28%
	Self-employed	5	5%
	Others (e.g. retired)	5	5%
Average monthly spending on alcoholic beverages	€40.41		

The survey was designed to address key areas such as consumer purchasing habits, attitudes toward sustainability, and preferences for gin flavors. In detail, it comprised 16 questions, combining open-ended and closed-ended questions to obtain a mix of detailed qualitative responses and quantifiable data points. The questions are divided into three sections. The first section focused on demographics and consumption behavior, the second explored consumer

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attitudes toward sustainability and ethical considerations, and the third examined consumer's preferences for gin flavors and potential concerns about bread-gin. These findings helped refine Wasted Gin's product offering and marketing strategies, served as a foundation for the prototype development, and validated its value proposition in the spirit market. The findings are discussed in detail in the subsequent chapters. Even though achieving a large sample size is challenging, the scalable nature of an online survey was essential to gather and synthesize insights from a large group of respondents. The results of the survey are shown in Appendix 6.

2.2 Secondary Research

To build a comprehensive understanding of Wasted Gin's environment, a thorough secondary research analysis was conducted. This research focused on several key areas: market trends within the global spirits industries, evolving consumer preferences toward sustainable products, and the environmental impact associated with both food waste and the production of spirits. The goal was to gain insights that would help refine the product's positioning and highlight the unique value it offers. The research methodology involved the collection and review of multiple data sources, including market reports, industry analyses, sustainability studies, and competitive benchmarking. Various reputable databases and academic journals were accessed to ensure that the information used was current and relevant. This process enabled the team to understand both the opportunities and challenges within the broader spirits market while also getting a sense of the underlying dynamics.

2.3 The Plan-Do-Check-Act Cycle (PDCA)

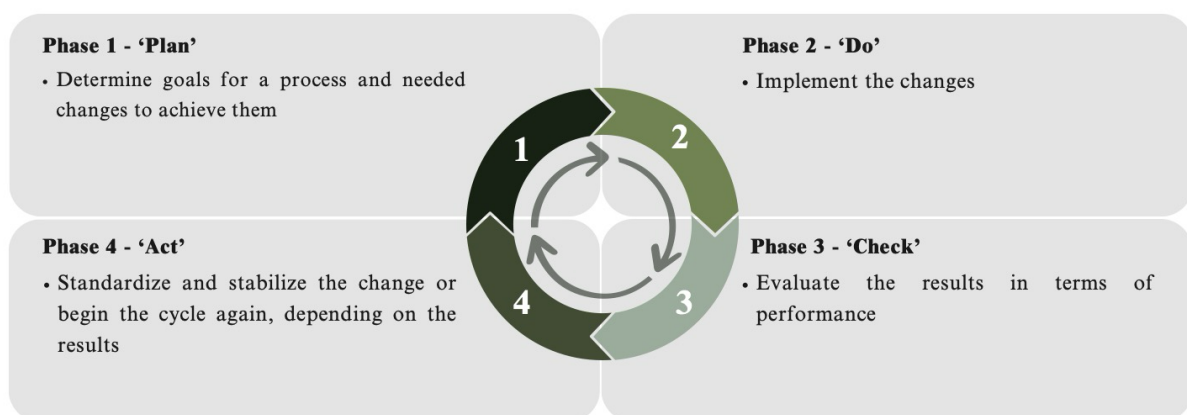
During the entrepreneurial journey of Wasted Gin, the founding team underwent various cycles of testing, learning, and refining ideas that significantly influenced the company's business model. These iterations, aimed at driving efficiency and improving overall quality, were guided by the PDCA Framework.

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The PDCA cycle, also known as the Deming Cycle, is a widely used framework building on the methodology of proposing changes to a process, followed by implementation, measuring the results, and taking necessary actions (Lean Enterprise Institute 2024). It is constituted by the four stages: 'Plan,' 'Do,' 'Check,' and 'Act.' In the first stage, a detailed plan, including the goals for a process and its necessary changes, is developed. In the second stage, the proposed changes are implemented. Subsequently, in the 'Check' stage, the results of the change are measured and evaluated in terms of performance. Lastly, in the fourth stage, appropriate actions are taken based on the prior analysis. Depending on the outcome, the focus can either be on maintaining and stabilizing the successful changes within the organization or, if the desired results have not been achieved, on further refinement and testing the process by repeating the cycle.

The following chapters utilize the PDCA framework adapted to the practical context of the impact startup Wasted Gin (Figure 1). This methodology will guide the systematic analysis and execution of strategies throughout the entrepreneurial journey, showcasing how iterative cycles of planning ('Plan'), implementation ('Do'), evaluation ('Check'), and improvement ('Act') have been applied to key functional areas of business.

Figure 1: The PDCA Framework (Lean Enterprise Institute 2024)



3 From Vision to Venture: The Entrepreneurial Journey of Wasted Gin

The following chapter examines three cycles of Wasted Gin's entrepreneurial journey, using the PDCA framework to evaluate each stage's success, challenges, and iterations. This approach helped the team address hurdles, adapt strategies, and make informed decisions, ensuring the project remained aligned with its sustainability mission while progressing toward the final product.

3.1 Cycle 1: Wasted Gin Produced by a Large Contract Distillery

Wasted Gin's initial objective was to establish a robust supply chain for gin production, utilizing overproduced bread as the primary raw material. Two critical partnerships were needed to realize the impactful bread-to-gin vision: a reliable raw resource supplier and a capable distillery to transform the bread into gin. To execute the plan, over ten bread manufacturers were contacted, targeting both small local bakeries in Lisbon and larger production facilities supplying major supermarkets. The discussions with smaller bakeries yielded promising leads; they expressed willingness to provide surplus bread, but the quantities were limited, which prompted concerns over challenges in logistics. A significant breakthrough came during two calls with Deborah Barbosa, CEO of Panificadora Costa & Ferreira. The producer of Pão de Rio Maior not only had a substantial surplus of 480 tons of bread per year but also aligned with the sustainability mission, particularly following a recent private equity investment that pushed a rethinking of the bakery's environmental strategies (Barbosa, online meeting, November 20, 2023). This collaboration significantly simplified the supply chain logistics by reducing sourcing to a single bread supplier. Simultaneously, Wasted Gin searched for a distillery to process the bread into gin. This task proved more challenging due to language barriers and limited online resources on contract distilleries in Portugal. During the first outreach, over 15 distilleries were contacted primarily via email and phone (Figure 2). The Direct conversations led to five productive correspondences. Unfortunately, many smaller

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distilleries could not produce high-proof alcohol. However, excitement sparked about a potential partnership with Destileria Levira, a major distillery that had all the needed equipment.

Initially receptive, they presented an offer to support the project at the price of €500 (Appendix 7).

Upon further discussions with the head distiller at Destileria Levira, a significant hurdle was encountered. Despite the initial interest, the distillery expressed concerns about processing

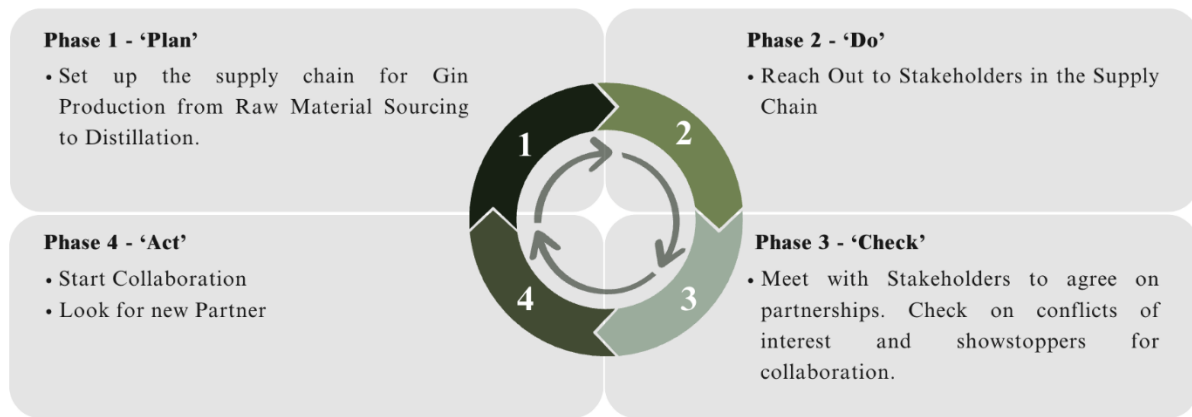
the bread, citing it as a non-standard practice that did not align with its operational focus (Cruz, online meeting, February 23, 2023). This shift indicated a mismatch between the sustainability objectives and the distillery's business interests, ultimately leading to a withdrawal from the partnership. While a source of surplus bread has been secured, Wasted Gin faced the challenge of not having a reliable processing solution. Due to these developments, the team recognized the need to pivot its approach. One solution was to continue searching for new distillery partners who shared the team's commitment to sustainability and were willing to embrace innovative production methods. In pursuit of a suitable partner, the team decided to expand its search efforts from a web-based search to include locals affiliated with the spirits industry and explored connections within NOVA SBE's ecosystem through the ERA Chair in Social Innovation.

Figure 2: Extract of Wasted Gin's CRM

Name	Status	Priority	Company	Last contact
Carmen	Offer	High	Padaria do Barrio at	8. November 2023
Luis Domingos	Contacted	High	ARBUN	19. Februar 2024
Arthur Jaremschuk	Contact		Fermenterra	
	Contact		destilaria longra	6. März 2024
Carlos B	Contact	Medium	Brotbier Firma	
Foodlab Ansprechpartnerin	Contact	High	Foodlab	21. Februar 2024
Beneficio Gin	Contacted	High	Beneficio Gin	19. Februar 2024
Destilaria Portugeuesa	Contacted		Destilaria Portugeue	6. März 2024
Hugo Reis	Contact	Medium	Salesman for La Mart	13. Oktober 2023
Debora Barbosa	Contact	High	CEO of Panifocadora	16. November 202
Alex Höftberger	Contacted		HochBrotzzeitig	9. November 2023
Rui Cruz	Contacted	High	Destilaria Levira	19. Februar 2024
Dario Simãozinho	Contact	High	DF Destilaria	20. November 202
Nils Lehnebach	Contact	Medium	Landbäckerei Baader	12. November 202
Franziska Baader	Contact	Medium	Landbäckerei Baader	10. November 202
Miguel Alves Martins	Contacted		NOVA SBE	2. Oktober 2023
Silke Senft	Contact	Medium	Edelbrände Senft Dis	11. November 202

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Figure 3: Cycle 1: Wasted Gin Produced by a Large Contract Distillery



3.2 Cycle 2: Wasted Gin Produced in Cooperation with a Small, Local Distillery

After facing significant challenges while partnering with a larger distillery in the first cycle, the team decided to adapt its approach and start a second outreach. The initial objective was to locate a distillery that could transform excess bread into raw alcohol and subsequently distill it with various botanicals to create premium, sustainable gin. In addition, the goal was to find a distillery owner who is passionate about gin production, has the necessary expertise, is interested in innovation, and is willing to experiment. Due to Wasted Gin's limited financial resources, a local distillery would ideally support the prototyping without significant monetary compensation.

The team conducted extensive research on smaller distilleries around Lisbon and proactively reached out to them. Additionally, the founders leveraged their personal network and participated in events to connect with industry experts and key stakeholders. After numerous rejections, a prototyping fund workshop organized by the ERA Chair in Social Innovation at NOVA SBE led to a promising lead. Another entrepreneur who participated in the workshop provided us with contact information for a local, family-owned distillery in Bucelas: Uisce Beatha Destileria. To capitalize on the momentum, the team immediately contacted the owner, José, and arranged a meeting. A minor challenge was the language barrier, as none of the founding members speak Portuguese. This was solved with the help of the team's Portuguese-

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speaking network and translation apps. Apart from the language barrier, both the distillery and the owner met all previously stated criteria and expectations, which is why the team decided to continue the project together. Having the distillery involved, the following step was to create the initial prototype. The team collected the surplus bread from the supplier and began experimenting. After initial difficulties and a necessary restart caused by burnt ingredients, the first raw alcohol from surplus bread was produced with the help of José's machines (Figure 4).

Following this step, the quality and taste of the gin were thoroughly assessed. Additionally, to obtain external validation and gather consumer feedback,

Figure 4: First Step of the Bread-to-Gin Production Process



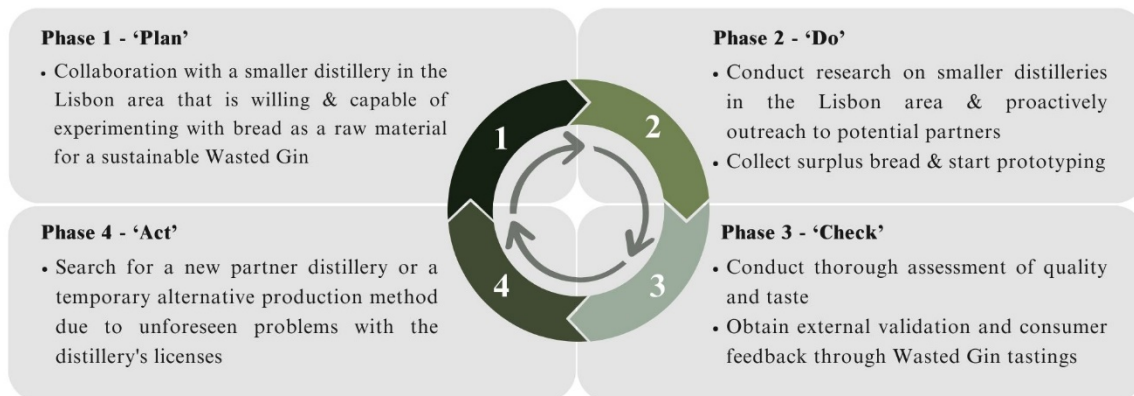
Figure 5: Final Pitch Followed by a Tasting at NOVA SBE



Wasted Gin hosted a gin tasting at NOVA SBE (Figure 5). Responses about the production process were overwhelmingly positive. The taste, however, was criticized. As a result, the team was excited and optimistic about producing a second batch, increasing the production volume, and developing a well-tasting recipe. However, before starting the new production, an unexpected circumstance arose. José has built new machines to simplify the processing of the bread and thus the production process of Wasted Gin. However, a special license is required for use. Despite his willingness and enthusiasm to support the project, the legal restrictions on his business prevent him from continuing to produce alcohol for an uncertain period of time. Therefore, although the collaboration with José appeared promising, the missing license meant that in the short term, it would not be possible to continue the production of alcohol made from bread using the new machines. Confronted with this setback, Wasted Gin had to adapt again and initiate a new cycle, seeking a temporary alternative method of production.

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Figure 6: PDCA Framework Applied to the Second Cycle



3.3 Cycle 3: Sourcing Sustainable Alcohol and Reimagining the Impact of Wasted Gin

The legal restrictions placed on the professional distillery partner disrupted the original plan to scale production. This unforeseen obstacle made producing high-quality alcohol from surplus bread temporarily unfeasible. To continue with the product development, the team agreed on two plans: First, identify alternative distillery options that can facilitate the whole bread-to-gin process. Second, develop the recipe by refining the flavor profiles of the gin, ensuring that the final product resonates with consumers.

The team began by leveraging its network of mentors and advisors to identify potential distillery partners. In this third outreach, seven distilleries were contacted. Of the two that responded, none were able to facilitate the whole bread-to-gin process. Therefore, to continue with the

Figure 7: Home Distillery Kit

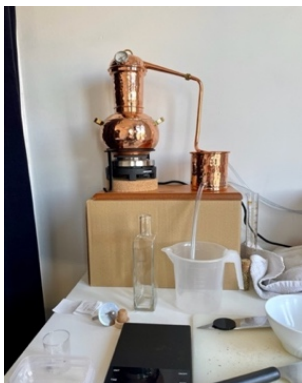


Figure 8: Variety of Botanicals



recipe development, the team decided to conduct it in-house. €1,400 secured through a DESIS Prototype Funding grant was invested in a legally permissible home distillation kit, various alcohol bases, and an extensive range of botanicals. Expertise from three expert

distillers, combined with online resources like YouTube tutorials and distillation forums,

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influenced the experimentation phase. The team began with a classic London Dry Gin recipe from a YouTube tutorial, providing a traditional flavor profile. Feedback from a prior blind tasting at NOVA SBE showed a preference for sweeter, fruitier gins, particularly citrus-forward profiles. To cater to these tastes, the team experimented with variations, incorporating citrus notes with dried oranges. Over the course of two weeks, over twenty distillation runs were conducted to explore how variables such as alcohol base, botanicals, and distillation processes influenced flavor, resulting in five preliminary gin recipes. Six tasting events were conducted to check the acceptance of the recipe, resulting in 45 collected feedback as shown in Appendix 8. After the first tasting, the choice of five recipes was narrowed down to three that were particularly popular: London Dry Gin, Hibiscus Floral Gin, and Orange Citrus Gin. A description of the three flavors can be found in Table 3.

Table 3: Gin Choices for Tasting Events

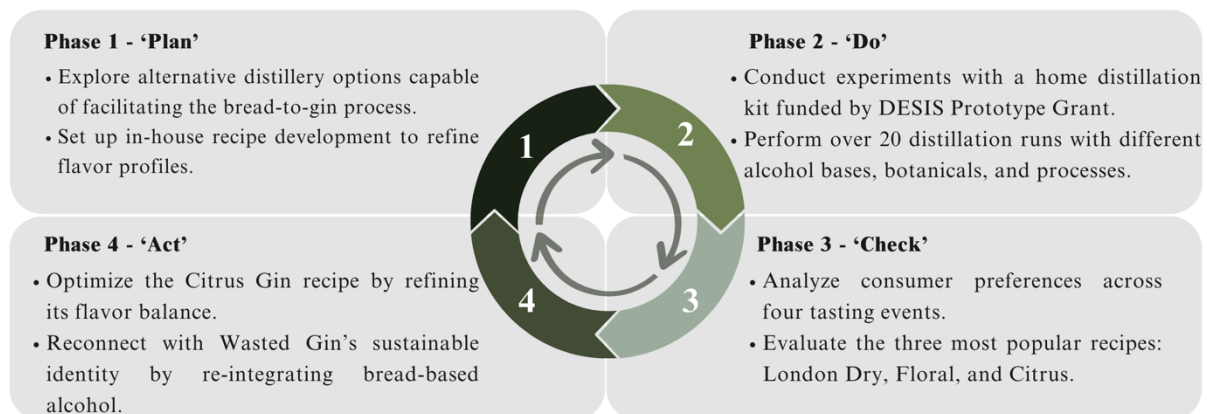
Type of Gin	Description
London Dry Gin	A traditional recipe dominated by juniper berries, emphasizing the authentic essence of gin.
Hibiscus Floral Gin	Infused with hibiscus, rose, and berries, offering a lively, aromatic experience with pronounced floral notes.
Orange Citrus Gin	Inspired by Portugal, this gin showcased pronounced citrus and orange notes, balancing sweetness and tartness with a distinctly regional flair.

Feedback revealed distinct demographic preferences. The sweeter Hibiscus Floral and Orange Citrus Gin appealed more to female participants, while the London Dry Gin was favored by males. Ultimately, the orange citrus gin emerged as the most universally appealing, at the final tasting (Appendix 35). While most participants liked the taste of the prototypes, the team often received the question of whether these prototypes were already made from surplus bread, emphasizing how this attribute has already manifested in the perception of the brand. Building on the insights from this PDCA cycle, two strategic actions have been identified to enhance product alignment and reinforce Wasted Gin’s mission.

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First, feedback from consumer testing identified the Orange Citrus Gin as the most promising variant. Future efforts should center on refining its flavor profile, particularly balancing sweetness and tartness, to better align with consumer preferences and enhance market appeal. Second, the feedback provided key insight into the importance of reconnecting with Wasted Gin's original sustainable identity. The temporary pivot away from bread-based alcohol has created a misalignment between the brand's name and production process, weakening the unique selling proposition. Therefore, reintegrating bread-based alcohol production is essential to preserving the brand's sustainability-driven identity. Looking ahead, the next logical step is to integrate the refined Orange Citrus gin recipe with the bread-to-gin process. This approach will combine the consumer's favorite taste with the company's sustainability ethos.

Figure 9: PDCA Framework Applied to the Third Cycle



3.4 Reflection of the Cycles and their Impact on Wasted Gin

The three iterative cycles of Wasted Gin's development are all interconnected. Each phase influenced and refined the approach for the next phase. Applying the PDCA framework helped to identify setbacks and lessons learned from one cycle and incorporate them directly into the adjustments of subsequent cycles, fostering a resilient and adaptable entrepreneurial process.

In **Cycle 1**, Wasted Gin's initial attempt to partner with a large distillery highlighted the disconnect between its innovative sustainability goals and the operational constraints of established partners. This cycle highlighted the need for closer alignment in partnerships, which

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influenced the team's decision to focus on smaller, local distilleries in the next phase. In **Cycle 2**, partnering with a local distillery allowed for hands-on experimentation with bread-based alcohol production. Although legal obstacles prevented further scaling, this phase confirmed the feasibility of Wasted Gin's production concept. Direct consumer feedback from the tastings also provided actionable insights into taste preferences and formed the basis for targeted recipe development in Cycle 3. Building on the challenges of Cycle 2, the team pivoted to sourcing sustainable, pre-made alcohol so that they could focus on refining their gin recipes in **Cycle 3**. This decision allowed Wasted Gin to maintain progress while responding to external pressures. The results of the cycle showed the importance of adaptability and consumer-oriented product development.

Each cycle contributed to Wasted Gin's iterative growth by highlighting key operational challenges, refining strategies, and deepening consumer insights. Together, these cycles built a resilient framework for the startup's sustainable mission, drove continuous improvement, and prepared the team for future scaling. An in-depth reflection of the cycles can be found in Appendix 9.

4 Introduction to the Lean Business Model Canvas

In the early stages of Wasted Gin's entrepreneurial journey, the team explored diverse frameworks to outline the business model, including the traditional Business Model Canvas and the Impact Business Model Canvas. Both were valuable for visualizing key aspects of Wasted Gin's business and environmental and social impact. However, the team was looking for a more problem- and solution-oriented framework. The Lean Business Model Canvas proved to be the best fit due to its high flexibility and practicality in visualizing and iterating key aspects of the business model. Furthermore, Wasted Gin's application of the PDCA cycle complements the Lean Business Model Canvas by providing a continuous process of improvement to test,

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validate, and adjust elements. In combination, they provide a structured yet agile approach to develop and refine business strategies continuously.

The Lean Business Model Canvas comprises nine elements: problem, solution, key metrics, unique value proposition, unfair advantage, channels, customer segments, cost structure, and revenue streams (Maurya 2024). This model adapts the traditional Business Model Canvas, designed initially for lean startups facing high uncertainty. Unlike the traditional approach, which mainly concentrates on establishing a business model that creates value and revenue, the Lean Business Model Canvas emphasizes comprehending the problem at hand and identifying an effective solution. Its straightforward nature and focus on iterative processes empower entrepreneurs and startups to continuously refine their business models and evaluate the needs and values of stakeholders (Sibalija et al. 2021). Therefore, the team chose the Lean Business Model Canvas as it was deemed to be particularly well-suited for visualizing the critical business elements of Wasted Gin. In the following chapters, each component of the Lean Business Model Canvas component will be explored and applied to Wasted Gin (Figure 10). A high-resolution one-page overview of the Lean Business Model Canvas can be reviewed in Appendix 10.

Figure 10: Wasted Gin's Lean Business Model Canvas

Problem	Solution	Unique Value Proposition	Unfair Advantage	Customer Segments
<p>Top 3 problems of Wasted Gin's customers:</p> <ol style="list-style-type: none"> 1) Limited access to sustainable alcohol options restricting choice and leading consumers to settle for unsustainable brands by default 2) Missing transparency and information about sustainable practices, production methods, and environmental impact 3) Scarcity of genuinely sustainable products and increasing greenwashing, also in the spirits industry 	<ul style="list-style-type: none"> Wasted Gin offers a sustainable alternative in the traditional spirits industry utilizing surplus bread to produce a high-quality gin and thus, contributes to a circular economy Transparency and sustainability are at the core of Wasted Gin's production process: the surplus bread is collected during production, converted into alcohol and then distilled into Gin Each bottle of Wasted Gin contains 5.5kg of bread waste, which reduces CO2 emissions and combats food waste <p>Key Metrics</p> <ol style="list-style-type: none"> 1) Product <ul style="list-style-type: none"> Production volume and growth 2) Marketing <ul style="list-style-type: none"> Total number of people reached Community size and growth (Instagram Followers) Engagement rate Conversion Rate 3) Impact <ul style="list-style-type: none"> Environmental footprint per bottle Bread per bottle 	<p>"Wasted Gin combines premium craftsmanship with sustainability by turning surplus bread into a high-quality gin. Wasted Gin provides an exceptional tasting experience while reducing food waste, supporting environmental causes, and inspiring conscious consumption. With every sip, customers join a movement towards a more sustainable future."</p> <p>-> Distinctive bread-to-gin production method embedding sustainability into the brand's core</p>	<ol style="list-style-type: none"> 1) Team <ul style="list-style-type: none"> Diverse expertise of Wasted Gin's founders Strong team spirit Team motivation, dedication and commitment 2) Innovative bread-to-gin production method <ul style="list-style-type: none"> Transforms surplus bread into premium gin directly addressing food waste Method supports principles of a circular economy 3) Strategic partnerships & supply chain <ul style="list-style-type: none"> Strategic partnerships to ensure consistent supply and support <p>Channels</p> <ol style="list-style-type: none"> 1) Communication channels <ul style="list-style-type: none"> Used to reach potential customers, educate consumers, raise awareness and generate interest Use of social media platforms (mainly Instagram and WhatsApp) In-person gin tastings 2) Distribution channels <ul style="list-style-type: none"> Direct-to-consumer (DDC) online sales via Wasted Gin website which is linked to Shopify 	<ol style="list-style-type: none"> 1) Early Adopters <ul style="list-style-type: none"> Advanced education, high level of financial liquidity Characterized by willingness to test new products & receptiveness to innovation Digital natives leveraging technology & social media Desire for novelty & differentiation from existing offerings 2) Premium Gin Enthusiasts <ul style="list-style-type: none"> Already entered grown adulthood Consider gin as an expression of lifestyle and a collector's item Willing to pay a premium for superior quality, uniqueness in taste & exclusivity Interested in authentic brands & small batch productions Use channels like events or e-commerce offering products beyond retail offerings Desire for exclusive, high-quality experience 3) Sustainability Advocates <ul style="list-style-type: none"> Follow the L'OHAS® consumer trend Committed to sustainable, healthy lifestyle & ethical purchasing behavior Increasingly concerned about global challenges Value transparent, authentic & impactful brands Support meaningful causes & more sustainable ways of living <p>(Wasted Gin is exclusively targeted at consumers aged 18 and over; main age group is between 18 & 34 years old)</p>
<p>Cost Structure</p> <ul style="list-style-type: none"> Wasted Gin operates with minimal fixed cost Fixed Costs include IT infrastructure costs for the website, including domain and hosting fee, set-up costs for the distillery, equipments and tools Variable costs include packaging costs (bottles, corks, labels), production costs (vodka, organic grain alcohol, botanicals) Production Costs: Initial production runs are costly due to low economies of scale. However, per-unit costs will decrease as production scales from 21 to 50 units and beyond 		<p>Revenue Streams</p> <p>-> Revenue is generated through two primary streams: e-commerce via Shopify-powered online store and direct event sales</p> <ol style="list-style-type: none"> 1) E-Commerce <ul style="list-style-type: none"> Shopify store showcasing and pre-selling the sustainable Wasted Gin Enables access to wide audience without limitations of physical retail Simplifies purchase process and allows Wasted Gin to collect customer data Streamlines payments and automates invoicing 2) Event sales <ul style="list-style-type: none"> Face-to-face engagement with customers Opportunity to create personal connections and showcase Wasted Gin 		

4.1 Problem Statement

Wasted Gin tackles major sustainability problems, such as circularity in the bread lifecycle and the spirit industry's failure to meet market demand for sustainability. As Wasted Gin is an impact-driven start-up, this problem statement focuses on consumer and planetary problems.

4.1.1 Causes and Effects of Bread Waste

Bread is one of the world's most consumed foods. In Europe, the average person consumes 59.4kg per year (Eglite and Kunkulberga 2017). While highly popular, it is also one of the most wasted foods, with 900.000 tons wasted annually (Ben Rejeb et al. 2022, 8410). Bread is lost throughout the whole lifecycle of the product. A study revealed that of all produced bread, 1%-2% is wasted in production, 3%-7% is lost in retail distribution, and 18% is lost at the consumer level (Figure 11) (FoodWIN 2018).

Figure 11: Bread Loss Throughout the Supply Chain



There are various reasons for wasting bread. The biggest contributors are overproduction and consumer behavior. Overproduction has multiple causes. Retail practices, for example, often involve overstocking and require strict aesthetic and quality standards, leading to large quantities being rejected by supermarkets and factories (Eriksson et al. 2018). Furthermore, the demand for bread changes every day and is difficult to forecast accurately (FoodWIN 2018). For example, Wasted Gin's supply chain partner, Panificadora Costa & Ferreira, overproduces 480 tons of bread waste annually (Barbosa, online meeting, November 20, 2023). Most waste, however, is created on the consumer level. For instance, research shows that all around the world, thousands of tons of bread are wasted each day due to consumers' preference for freshly baked options (Rejeb et al. 2022). This behavior can be linked to societal norms that accept

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food discarding and a general lack of awareness regarding the negative consequences of food waste. For example, people often find it more acceptable to reduce meat consumption than to avoid food waste (Eriksson et al. 2018). The lenient attitude towards food waste has harmful effects on the economy, society, and environment. In Portugal, food waste costs an estimated €1.5 billion annually, with a significant impact on bakeries and supermarkets, where the cost of waste management cuts into profits and contributes to rising food prices (McDowall 2018). The ethical implications of food waste are also worrying. With around 360,000 people in Portugal affected by food insecurity, discarded food represents a missed opportunity for redistribution (TPN/Luna 2022). From an environmental perspective, around 10% of global greenhouse gas emissions are created from food waste (UNEP 2021). In 2021, for example, Portuguese food waste contributed 1.9 tons of CO₂ emissions (Luz 2023). Furthermore, the decomposition of food in landfills releases methane, a greenhouse gas 28 times more potent than CO₂ (U.S. EPA 2024). According to the WWF (2023), preventing food waste could reduce man-made greenhouse gases by 6-8%.

4.1.2 Consumers Shifting Mindset Toward Sustainability

As a result of the pressing impact of climate change, environmental movements and media coverage have increasingly emphasized sustainability, leading to a shift in consumers' mindset, especially among younger generations. The consumers' awareness of sustainability issues has risen in line with the awareness (Gomes et al. 2022) that circular products come with environmental benefits, leading many consumers to be willing to pay a premium for more sustainable products (Gomes et al. 2022, Gazi et al. 2024). However, especially in the spirit industry, limited access to sustainable alcohol options restricts their choices, leading them to settle for unsustainable brands by default (The Good Shopping Guide 2024). Therefore, many individuals aim to make eco-friendly decisions but face barriers such as the scarcity of genuinely sustainable spirits. Furthermore, more people are embracing innovative, sustainable

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lifestyle choices, seeking durable and eco-friendly products as they become aware of the environmental footprint of their consumption habits.

4.2 Solution

Wasted Gin is a single solution to the two previously identified problems: Bread waste and the failure to meet the market demand for sustainability in the spirits industry.

There are three possible ways to solve bread waste: preventing, reusing, and reselling. Wasted Gin primarily reuses bread waste but also educates consumers on the benefits of preventing food waste. By reusing surplus bread, Wasted Gin contributes to a circular bread lifecycle. The surplus bread is captured at the production level and turned into alcohol. This distillation process ensures that every bottle of Wasted Gin reduces up to 5.5kg of bread waste (Appendix 11). Further, Wasted Gin's brand is a bold statement against wasting food, raising further awareness of the issue among consumers and indirectly contributing to the prevention of bread waste. Interviews with industry experts and potential customers revealed the need to improve consumer access to sustainable options within the alcohol sector and highlight a strong demand for transparency about these options' environmental impact. The survey results show that 58% of the respondents indicated that they would likely purchase a gin if it helped reduce the environmental impact. Wasted Gin addresses this by positioning itself as a responsibly produced gin brand, prioritizing sustainability. Made from surplus bread, Wasted Gin embodies a fresh commitment to upcycling and reducing bread waste.

4.3 Unique Value Proposition

Wasted Gin's research conducted during the creation of the value proposition canvas identifies that while taste and price remain top priorities in the market for gin, evidence for an increasing demand for eco-conscious products was found in the conducted interviews and surveys (Appendix 12). Wasted Gin meets this demand by utilizing the distinctive bread-to-gin production method, embedding sustainability into the brand's core, and appealing to consumers

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on both emotional and social levels. Based on intensive market research and competitor analysis, which can be found in Appendix 15, Wasted Gin's unique value proposition can be summarized as:

"Wasted Gin combines premium craftsmanship with sustainability by turning surplus bread into a high-quality gin. Wasted Gin provides an exceptional tasting experience while reducing food waste, supporting environmental causes, and inspiring conscious consumption. With every sip, customers join a movement towards a more sustainable future."

4.3.1 Distinctive Production Process and Market Positioning

In a competitive market where traditional gin brands often focus on differentiators at the end of the value chain, such as flavor enhancements, artisanal processes, or high-budget marketing, Wasted Gin's approach shifts investment to the beginning of the value chain through its innovative bread-to-gin process. This approach distinguishes Wasted Gin from competitors who rely on 'bolt-on' sustainability strategies, underscoring the brand's commitment to resourcefulness and responsibility. This process reduces waste by repurposing surplus bread, supporting a circular economy, and enhancing the brand's authenticity.

4.3.2 Emotional and Social Appeal

Wasted Gin's production process enables it to resonate with sustainability-focused consumers on a deeper, emotional level. This growing consumer segment is increasingly driven by environmental values and social responsibility when making purchasing decisions. Wasted Gin's story focuses on combating food waste and contributing to a circular economy that aligns with these values, transforming it from a mere product to a meaningful statement of sustainable consumption. By choosing Wasted Gin, consumers actively contribute to the reduction of food waste, creating a tangible impact with each bottle purchased. This empowerment allows customers to feel part of a larger, impactful mission that aligns with their values, fostering a sense of purpose and meaningful action in their purchasing choices. This connection promotes

brand loyalty and positions Wasted Gin as a socially responsible choice, appealing to consumers who view their consumption as a reflection of personal values.

4.4 Unfair Advantage

Wasted Gin's distinctive position in the market is built on four pillars that create significant barriers to entry and sustainable competitive advantages. These elements work together to establish a unique market position that combines technical innovation, verified sustainability impact, and authentic brand storytelling.

4.4.1 Circular Production Process

At the core of Wasted Gin's competitive edge lies its pioneering bread-to-gin production process. This innovative approach not only transforms surplus bread into premium gin but creates measurable environmental impact through waste reduction. Unlike competitors who often rely on superficial sustainability claims, this process represents a fundamental innovation in circular economy principles within the spirits industry. The method is protected through strategic partnerships and proprietary process knowledge, creating a technical barrier to entry.

4.4.2 End-to-End Transparency

Wasted Gin's commitment to transparency is enabled by strategic control over its entire value chain, from surplus bread sourcing to final product distribution. This approach delivers verifiable sustainability impact through documented waste reduction and complete traceability throughout the production process. Through direct impact measurement, Wasted Gin establishes credibility in an industry often characterized by unsubstantiated sustainability claims. The brand's authentic storytelling is grounded in real, measurable processes, creating a genuine connection with consumers seeking verified sustainability credentials.

4.4.3 Strategic Partnership Network

The company has developed an ecosystem of strategic partnerships that extends beyond traditional supplier relationships. At its foundation is the exclusive collaboration with

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Panificadora Costa & Ferreira, ensuring a consistent and reliable supply of surplus bread. This partnership is complemented by technical collaborations focused on production optimization and sustainability alliances that validate environmental impact claims. These partnerships create mutual value while securing critical resources and capabilities, forming a robust barrier to competition. The network's strength lies not only in individual relationships but in the interconnected nature of these partnerships, creating an ecosystem that supports both operational excellence and sustainability goals.

4.4.4 Founding Team

The founding team combines diverse expertise crucial for executing Wasted Gin's mission. Paul brings strategic leadership and impact measurement capabilities essential for aligning commercial success with sustainability objectives. His focus on strategic planning and impact assessment ensures that business growth directly contributes to environmental and social goals. Sophia's strength in relationship building and partnership development enables effective strategic alliance management, securing and nurturing crucial business partnerships across the

Figure 12: Wasted Gin Founding Team at a Team Event Celebrating the New Merch



value chain. Ingo contributes critical product development and process innovation skills, providing technical leadership and quality control expertise. Ly's brand strategy and marketing communications capabilities drive consumer engagement and brand-building initiatives. This combination of skills enables integrated execution across technical,

commercial, and sustainability objectives while maintaining strategic alignment with the company's mission (Table 4). A detailed personal introduction of each member can be found in Appendix 13.

Table 4: The Wasted Gin Founding Team - Skills and Competencies

Name	Skills and competencies	Business needs
Paul Moritz Goller	Strategic Planning & Impact Assessment	Strategy & Impact Measurement
Sophia Marleen Koechy	Relationship Building & Partnership Development	Strategic Alliance Management & Partnership Strategy
Ingo Johann Schaellig	Product Development & Process Innovation	Technical Leadership & Quality Control
Dang Thuy Ly Pham	Brand Strategy & Marketing Communications	Consumer Engagement & Brand Building

4.4.5 Summary

These four pillars create a synergistic competitive advantage that is difficult to replicate. The innovative production process provides technical differentiation in the market, while comprehensive transparency builds consumer trust and validates impact claims. Strategic partnerships secure critical resources and capabilities, and the founding team's diverse expertise enables effective execution across all aspects of the business. Together, these elements position Wasted Gin uniquely in the premium spirits market as an authentic sustainability innovator with verifiable impact and scalable operations. The interaction between these advantages creates a robust foundation for growth while maintaining the authenticity and impact that define the brand's mission.

4.5 Customer Segments

In this section of the Lean Business Model Canvas, the customer segments that Wasted Gin serves are identified. Defining and understanding Wasted Gin’s customer segments provides insights into the market size, the potential demand for the product, and the different needs of each target group. In the following, the market is briefly analyzed to then explore Wasted Gin’s key customer segments and examine their unique characteristics, motivations, and needs.

4.5.1 Market Analysis

In 2024, the European gin market generated a total revenue of 7.7 billion euros, with an expected annual growth rate of 1.54% over the next five years (Statista 2024a). Despite being

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a smaller European player than the UK or Germany, Portugal generated a remarkable total revenue of 89.2 million euros in 2024, growing at a faster rate of 2.66% per year until 2026 (Statista 2024b). Experts observe a growing demand for premium and craft products in the alcoholic beverage sector, particularly evident in the gin industry, as consumers increasingly favor artisanal and high-quality gins (Statista 2024c; Imarc Group 2024). Key market trends show a preference for gins that feature premium ingredients, distinctive flavors, and innovative production methods. While increasingly prioritizing quality over quantity and being interested in the stories behind the brand, consumers are willing to pay a premium for a superior product produced in small batches. Furthermore, direct-to-consumer and online sales have increased significantly, allowing consumers to overcome the limitations of traditional retail shops and providing them with access to a more diverse selection of gin brands (Imarc Group 2024). The research conducted also highlighted the increasing consumer focus on authenticity and environmental responsibility. Consumers are becoming more selective, favoring brands that can demonstrate not only product quality but also a commitment to ethical and sustainable practices (Petro 2022). This trend aligns with the broader movement toward premiumization, where consumers are willing to pay more for products that align with their values, particularly in relation to environmental impact and craftsmanship.

4.5.2 Wasted Gin's Key Customer Segments

Based on the market analysis and the key findings from the primary research, three key customer segments have emerged for Wasted Gin: the Early Adopters, the Premium Gin Enthusiasts, and the Sustainability Advocates.

As an alcoholic beverage, Wasted Gin is exclusively targeted at consumers aged 18 and over in full compliance with legal requirements. The results of the interviews and surveys indicate that the main age group of Wasted Gin's customers is between 18 and 34 years old (Appendix 4 and 6). *Early Adopters* belong to Wasted Gin's most valuable customers. This customer

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segment is typically of a younger age, has advanced education, and has a high level of financial liquidity (Zijlstra et al. 2020). They are characterized by their willingness to test new products and their receptiveness to innovation (Ganti 2024). Furthermore, as digital natives, this customer segment leverages technology and social media to discover, buy, and share new products. Wasted Gin's innovative approach to production strongly appeals to their desire for novelty and differentiation from existing offerings. The second customer segment includes *Premium Gin Enthusiasts*. Individuals from this segment have already entered their grown adulthood and consider gin not only an alcoholic drink but an expression of lifestyle and a collector's item. Thus, they are willing to pay a higher price for gins that offer superior quality, unique taste experience, and exclusivity. As they are interested in specific gin varieties produced in small batches and authentic brands, they often use channels that allow them to purchase gin beyond the retail offerings, such as events or e-commerce. Wasted Gin's distinctive flavor profile uses a blend of high-quality ingredients, and its small-batch production strongly aligns with its desire for an exclusive, high-quality experience. Lastly, Wasted Gin has identified *Sustainability Advocates* as an important customer segment. This customer segment includes individuals following the 'LOHAS' consumer trend who are committed to a sustainable, healthy lifestyle and ethical purchasing behavior (Lendvai et al. 2022). They are increasingly concerned about global challenges and, thus, highly value brands that are transparent, authentic, and impactful. By supporting a meaningful cause and a more sustainable way of living, Wasted Gin appeals directly to the preferences of this customer segment.

4.6 Channels

Channels are used to connect Wasted Gin with its customers, facilitating communication throughout the whole customer journey and ensuring the effective delivery of the product. In general, there are communication and distribution channels (Reiling 2022).

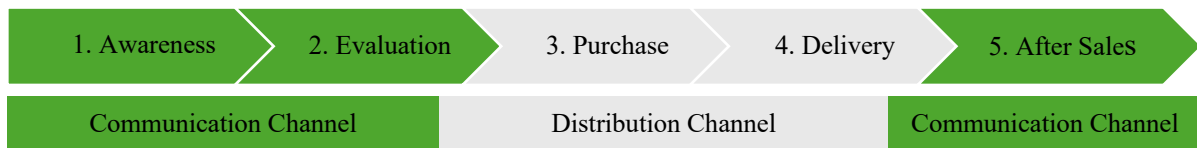
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Communication channels are used to reach potential customers and raise awareness of the brand. For Wasted Gin, these channels focus on educating consumers about the brand's sustainable practices, such as reusing surplus bread to produce high-quality gin. Wasted Gin uses digital platforms such as Instagram and WhatsApp, and offline in-person events such as gin tasting events as its main communication channels as they help engaging with the target audience, which can increase brand awareness and purchase intention, which are crucial for Wasted Gin's success (Faisal and Ekawanto 2022). Additionally, the gin tasting events, where gin can be tasted to enhance the co-creation of the Gin flavor, encourage customers to engage, and personalize their experience with Wasted Gin at the very beginning of the customer journey, enhancing the value proposition further (Kokins, Straujuma, and Lapiņa 2021). On the other hand, distribution channels are used to deliver products to customers. While Wasted Gin has not yet fully leveraged these channels as the brand is still in the prototype phase, it has set up its own online store where customers will be able to place orders once the product is launched (Appendix 20). This approach aligns with research showing that most consumers prefer purchasing directly from the supplier's website over online marketplaces (Hu et al. 2023). By offering a direct sales channel, Wasted Gin can increase control over the buying experience and avoid fees associated with third-party platforms. In the future, Wasted Gin will also be planning to distribute its gin at different in-person local events, such as markets and festivals to further expand the brand's presence and increase accessibility to a broader audience.

Channels play a critical role as customers interact with the brand through different touchpoints (Lemon and Verhoef 2016). Thus, understanding the phases of the customer journey is key to better adapting the business' strategy in each phase (Barbosa, Saura, and Bennet 2024). As shown in Figure 13, the customer experience journey for Wasted Gin consists of five phases: awareness, evaluation, purchase, delivery and after sales.

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Figure 13: Five Phases of the Customer Experience Journey



In the awareness phase, digital and offline communication channels such as social media or in-person events will help to promote the brand and raise awareness of Wasted Gin. In the evaluation phase, customer reviews, gin tasting events and testimonials shared on platforms such as Instagram help potential buyers to assess the value of the product. The purchase phase will take place on the Wasted Gin website and in-person events. After purchase, the delivery phase will ensure products are distributed directly to customers, while the after sales phase will include customer support, return policies and engagement via social media (Reiling 2022). During the prototype phase, Wasted Gin focuses exclusively on the awareness and evaluation stages of the customer journey, using communication channels such as Instagram, WhatsApp, personal networks, and in-person events to promote the brand. Chapter 7 will provide a detailed analysis of the setup and performance of these channels. In the future, Wasted Gin aims to build long-term customer relationships by integrating a combination of communication and distribution channels to ensure a seamless and engaging customer experience.

4.7 Cost Structure

Wasted Gin's cost structure demonstrates a resourceful, lean approach that balances high quality production with the financial constraints of the prototyping phase. The current production of 21 bottles focuses on recipe refinement, with costs expected to decline as production scales up. Since Wasted Gin has not yet achieved economies of scale, the set-up costs, including the costs for the distillery, measuring devices and essential tools, are considered as fixed costs. Other fixed costs include the yearly fee for the website, including domain and hosting fees. Additionally, variable costs include packaging costs such as bottles and labels, raw sustainable alcohol, and botanicals. As shown in Table 5, the sum of all costs is €1,157.04.

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Table 5: Total Costs Structure

Fix Costs	
Domain, hosting fee (12 months)	€14.67
Set-Up	€818.09
<i>Distillery</i>	<i>€403.99</i>
<i>Measuring Devices</i>	<i>€206.30</i>
<i>Essential Tools</i>	<i>€207.80</i>
Other fees (Shipping)	€31.70
Variable Costs	
Packaging	€82.95
<i>Bottles</i>	<i>€55.65</i>
<i>Corks</i>	<i>€10.50</i>
<i>Labels</i>	<i>€16.80</i>
Production	€209.63
<i>Vodka</i>	<i>€52.00</i>
<i>Organic Grain Alcohol</i>	<i>€60.33</i>
<i>Botanicals</i>	<i>€97.30</i>
Total Costs	€1,157.04

The high production cost is mainly driven by Wasted Gin's value-driven cost structure, which emphasizes sustainable and fair production practices. However, as shown in Table 6, as the production volume increases from 21 to 50 units, the cost per bottle decreases from **€52.89** to **€13.93**, representing a significant reduction in unit costs. The total costs reveal that the cost per unit for a 500 ml bottle of gin currently amounts to €52.89, which is relatively high compared to

industry standards. This is primarily due to high fixed costs in relation to variable costs and the low initial production volume of only 21 units. Despite high production costs, Prototype funding enables the team to cover small-scale production, allowing for recipe testing and refinement before scaling.

This cost analysis provides a basis for understanding the financial requirements of the project and serves as a guide for future cost optimization strategies as production scales. Besides, a key differentiating factor in Wasted Gin's cost structure is its partnership with Panificadora Costa & Ferreira, which supplies surplus bread free of charge. This collaboration not only minimizes raw material costs but also reinforces Wasted Gin's value proposition and mission to reduce food waste and promote sustainability.

Table 6: Cost per Unit - Status Quo vs Scale-Scenario

	Price	incl. 23%VAT	Prototype Phase (Status Quo)		Scale-scenario	
			Units	Total	Units	Total
Fix Costs						
Set-up	€665.11	€818.09	1	€818.09	1	€ 818.09
Variable Costs						
Price per 500 ml gin	€8.11	€9.98	21	€209.63	50	€ 499.00
Price per packaging	€3.21	€3.95	21	€82.95	50	€ 197.50
Total Costs			21	€1,110.67	50	€ 696.50
Cost per Gin Bottle			1	€52.89	1	€ 13.93

Moreover, marketing expenditures have been kept low during this phase, with a focus on

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organic growth strategies. Further, the company currently benefits from not having to cover expenses such as salaries or office space.

Overall, Wasted Gin's cost structure reflects a lean, sustainable, resource-efficient approach, prioritizing quality, fair production practices, and environmental responsibility. The partnership with Panificadora Costa & Ferreira further reinforces Wasted Gin's commitment to sustainability by incorporating surplus bread into the production process. As the project moves from the prototyping phase to larger-scale production, the team is well-positioned to achieve cost efficiencies and maintain its competitive edge in the market.

4.8 Revenue Streams

Wasted Gin's revenue is generated through two primary streams: e-commerce sales via a Shopify-powered online store and direct event sales. Both play a critical role in driving the business forward, and each will be elaborated on below.

In today's digital and globalized marketplace, having an online store is essential for Wasted Gin's success. As shown in Appendix 20, the team has set up a Shopify store, providing a platform for showcasing and selling sustainable gin. The online store enables access to a wide audience without the limitations of physical retail. This digital solution simplifies the purchase process, while also enabling advanced marketing methods using valuable customer data. Further, it streamlines payments and automates invoicing, saving time and resources that would otherwise be heavily invested in offline sales. Direct event sales form the second revenue stream for Wasted Gin, where the company engages with customers face-to-face at local events, such as markets and festivals. While this channel involves more manual work, it is a valuable opportunity to create personal connections and showcase the gin directly. Offering the gin at these events also encourages valuable direct feedback from customers, helping the team to

understand preferences and improve the product. This personal touch is expected to increase sales volumes and drive digital engagements with Wasted Gin's social media and online shop.

4.9 Key Metrics

Key metrics are crucial for measuring the performance and sustainability of Wasted Gin. These metrics help track the company's growth, operational efficiency, and environmental impact, aligning with its mission to lead in sustainable spirits production. In the current stage of the company, thirteen key metrics are being tracked, which are attributed to the three individual parts covering product, marketing, and impact.

First, product metrics focus on production capacity and growth trajectory. The total number of gin bottles produced serves as a fundamental indicator of manufacturing capacity and operational efficiency, providing essential data for scaling planning and resource allocation. Year-over-year production growth measurements enable accurate forecasting of future production needs and capacity requirements, ensuring sustainable business expansion.

Second, marketing metrics concentrate on digital presence and community engagement. Instagram followers and accounts reached serve as a primary indicator of brand awareness and social media reach, while engagement rates provide insights into content effectiveness. The total non-followers reached metric offers a broader view of brand exposure and potential market penetration. Conversion rates from reach to followers demonstrate the effectiveness of social media strategy in building a sustained audience, which is crucial for ROI assessment.

Third, impact metrics form a comprehensive framework for assessing environmental performance and circular economy implementation. The environmental footprint is measured through multiple dimensions: greenhouse gas emissions in CO₂ equivalents, water footprint categorized into green, blue, and grey components, and energy consumption in MJ. These measurements enable precise tracking of environmental impact and facilitate benchmarking

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against competitors. The amount of surplus bread utilized per bottle serves as a key indicator of circular economy implementation, directly quantifying the waste reduction.

These multi-dimensional key metrics summarized in Table 7 ensures that Wasted Gin maintains alignment between business growth and sustainability objectives. Regular monitoring of these metrics enables data-driven decision-making and continuous improvement across all aspects of operations, from production efficiency to environmental impact reduction. The metrics also provide transparency and accountability in measuring progress toward the company's mission of leading sustainable innovation in the spirits industry. A detailed exploration of these metrics can be found in the corresponding individual parts.

Table 7: Key Metrics of Wasted Gin

	Key Metric	Business Need
Product	The total number of gin bottles produced in the current year.	Measured to track manufacturing capacity, operational efficiency, and market penetration. Essential for scaling planning and resource allocation.
	The increase in production year over year.	Indicates business growth trajectory and helps forecast future production needs and capacity requirements.
Marketing	Instagram followers	Indicates brand awareness and social media reach. Key metric for digital presence evaluation.
	Accounts reached	Indicates total brand exposure and potential market reach. Helps evaluate marketing campaign effectiveness.
	Engagement rate (total number of profile activity divided by people reached)	Guides content strategy optimization.
	Non-followers reached	Indicate the potential people that can be converted into actual followers.
	Conversion rate (from people reached into actual Instagram followers)	Measures effectiveness of social media strategy in building sustained audience. Critical for ROI assessment of marketing efforts.
Impact	Greenhouse gas emissions footprint in CO ₂ equivalents.	Measured to assess environmental impact of the product, benchmark it to competitors, and track the impact of process improvements.
	Green water footprint in L (non-extractive water)	
	Blue water footprint in L (fresh water)	
	Grey water footprint in L (polluted water)	
	Energy footprint in MJ	
	The amount of surplus bread utilized per bottle in kilograms (kg)	Measured to assess circularity of the product and track the impact of process improvements.

5 Introduction and Justification of Individual Parts

The following paragraphs provide an overview of the individual part of the work project, outlining and justifying the purpose and content of each of its four main chapters:

Product Development: Wasted Gin's path toward sustainability and innovation is driven by the development of its products and production methods. This chapter examines the transformative journey of converting surplus bread into high-proof alcohol, highlighting the innovative approaches and systematic experimentation that underpin Wasted Gin's recipes. It discusses how every production stage, from preparing raw materials to refining recipes, has undergone careful analysis and optimization. By employing hypothesis-driven development and targeted testing, this chapter illustrates Wasted Gin's commitment to sustainability while also catering to the changing tastes of its target market.

Marketing and Communication: Developing an effective marketing and communication strategy is crucial to creating awareness of the brand and product, leading to an increased customer base and, thus, sales (Thulasipriya and Rodrigues 2023, 5). Thus, this part will assess how Wasted Gin used and evaluated digital and offline marketing channels to promote their products, gain brand awareness, and communicate with potential customers and partners.

Strategic Partnerships and Sustainable Business Growth: Wasted Gin's success and impact are deeply rooted in its strategic partnerships, which provide a critical foundation for revenue generation, market expansion, and sustainable business growth. This chapter explores why strategic partnerships are critical to Wasted Gin's journey, how they are built and maintained, and the results they achieve to drive the company's vision of sustainable business growth.

Impact Strategy and Assessment: Impact is at the heart of Wasted Gin's mission. To evaluate the extent to which this mission is realized and how it aligns with market demand, this section assesses the environmental impact of Wasted Gin's production processes and conducts an early market validation for the impact-driven product. After interpreting the analysis results, four key strategic actions are derived to amplify Wasted Gin's future impact and market success.

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6 Marketing and Communication (Dang Thuy Ly Pham)

This chapter covers all key decisions related to Wasted Gin's marketing and communication strategy, including the selection of channels and overall communication approach. The following chapter will focus on the development of Wasted Gin's strategy before analyzing its marketing performance in the business context. The goal is to evaluate the effectiveness of Wasted Gin's strategy, by testing two core hypotheses, using the PDCA cycle. Any data and analysis related to marketing insights obtained after December 8, 2024, are excluded in this chapter.

6.1 Proposed Hypotheses

The proposed hypotheses are designed to validate key assumptions about customer preferences, engagement strategies and channel performance. The following section outlines two hypotheses tailored to Wasted Gin's marketing objectives.

- (1) *“Content that clearly features the faces behind Wasted Gin, leveraging authentic storytelling, is more effective at reaching potential customers on Instagram compared to content where the founders are not visibly highlighted.”*
- (2) *“Gin tasting events generate a higher rate of follower growth for Wasted Gin compared to digital-only channels, such as Instagram and WhatsApp.”*

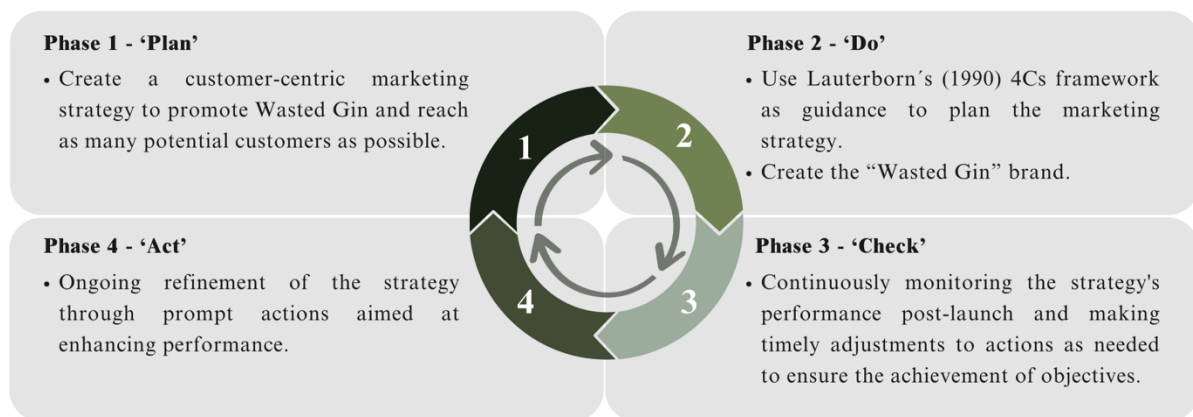
Testing these hypotheses will help Wasted Gin to test the impact of founder-centric storytelling and experiential marketing on customer engagement, brand authenticity, and follower growth, enabling Wasted Gin to make data-driven decisions for optimizing its marketing strategy.

6.2 Marketing Strategy

A strong marketing strategy “involves target audience identification, a marketing plan, and a sales strategy” (Dangare and Pachpande 2023, 240). A marketing strategy can be defined as a long-term plan aimed at delivering the company's mission by promoting its products and

services, gaining competitive advantage, and reaching business goals (Obidova 2023). Creating effective marketing strategies is essential for reaching potential customers and building brand awareness, which in turn influences a business's turnover and success (Obidova 2023; Jusuf 2023). The primary objective of Wasted Gin's marketing strategy is to create demand, reach its target audience, and drive revenue (Thulasipriya and Rodrigues 2023, 5). Figure 28 provides an overview of the actions undertaken by Wasted Gin to develop its marketing strategy, guided by the PDCA framework as a decision-making tool.

Figure 14: PDCA Framework - Marketing Strategy for Wasted Gin

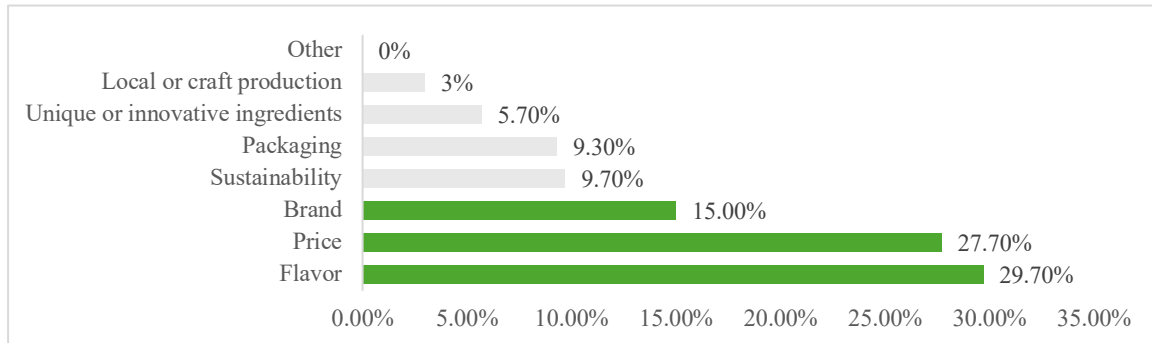


Wasted Gin's marketing strategy is grounded in the 4Cs (customer, cost, convenience, communication) framework, a model chosen to better understand and address the needs of its target audience, evaluate the perceived total cost of ownership (TCO), identify appropriate distribution channels, and establish effective communication strategies (Akbar and Lawson 2023). This framework aligns with the principles of the Lean Business Model Canvas by placing the customer at the core and serving as a strategic tool to shape Wasted Gin's marketing and communication strategy.

The first component, **customers**, highlights the importance of knowing the target audience. Understanding the **customer's** needs and desires are fundamental parts of the strategy. Wasted Gin's primary audience comprises Early Adopters, Sustainability Advocates and Premium Gin Enthusiasts, aged 18 to 35 who are highly active on digital platforms like Instagram and rely

on communication tools such as WhatsApp. As shown in Figure 29, survey insights revealed that the target audience values flavor, price, and brand the most when selecting a gin.

Figure 15: Customer Feedback Survey - Most Important Factors When Choosing a Gin product



The second component, **cost**, reflects the strategic pricing approach adopted by Wasted Gin. By positioning itself in the premium segment and balancing accessibility and exclusivity, Wasted Gin’s competitive pricing for its product lies between €35 and €45 per bottle. Competitive benchmarks, such as Bombay Sapphire (€20.49) and Nàdar Gin (€43.99), support this positioning (Continente 2024; Spirituosen Wolf 2024). The inclusion of surplus bread as a sustainable ingredient further adds ethical value, enhancing customers' willingness to pay a premium. Survey results shows that 58% of respondents expressed a willingness to pay more for a sustainable gin. Further, shipping costs will be around €5 if customers purchase it online. Beyond direct costs, **TCO** for customers includes indirect expenses, such as the purchase of complementary products like mixers or garnishes, estimated at €10 to €20 per cycle. As a result, a typical one-bottle purchase with shipping and accessories could total approximately €55.00 (compare Table 8). A detailed calculation can be found in Appendix 23.

Table 8: Overview Total Cost of Ownership

Type of Costs for Customer	Metric	Value/Insight for Wasted Gin
Direct Costs	Wasted Gin	€35.00
	Shipping	€5.00
Indirect Costs	Mixers/Garnishes	€15.00
Total Cost of Ownership (TCO)		€55.90 per cycle

The third component, **convenience**, underscores the importance of channel accessibility. To shape customer experience, distribution channels should be optimized for accessibility, and

alignment with customer preferences (Creately 2024). For businesses, these channels need to be optimized to enhance convenience and meet market demands (Chunling 2020; Creately 2024). Wasted Gin employs two key distribution channels to reach its target audience effectively. Wasted Gin's main sales channel is its e-commerce platform, which is hosted on Shopify. The online store is fully set up and ready to go live as soon as the product is finalized, offering customers a convenient way to buy gin online. This approach not only improves accessibility for customers, but also allows Wasted Gin to scale its operations efficiently. Meanwhile, the brand's website “wastedgin.com” provides a little insight into the brand's mission and allows visitors to sign up to a waiting list to be notified when the e-commerce store goes live. Moreover, the digital format facilitates the collection of customer data that provides valuable insights into customer preferences and behavior that can be used for future product development and refinement of marketing strategies. Screenshots of the e-commerce store and current website can be found in Appendix 19 and 20. The final component, **communication**, highlights the brand’s commitment to fostering a two-way dialogue with its audience. According to Kokins, Str (2021), involving customers in product co-creation during the early stages of the customer journey encourages deeper engagement and allows for a more personalized brand experience. In line with this concept, Wasted Gin uses communication channels such as WhatsApp and Instagram to facilitate co-creation, and sharing the entrepreneurial journey of transforming surplus bread into premium gin, strengthening its engagement with its audience. These channels also act as spaces for gathering feedback and fostering a sense of community. Furthermore, a WhatsApp group has been set up to facilitate direct and exclusive communication with early supporters, providing updates, early access to information and a forum for feedback. Wasted Gin also uses direct communication channels through face-to-face events such as gin tastings, offering potential customers the opportunity to experience the product firsthand, fostering deeper connections with the brand and increasing

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loyalty. These tastings serve as educational platforms to inform attendees about the sustainable practices that underpin Wasted Gin's production process. Further, they are also used to gather constant feedback, encouraging consumers to participate in the refinement of the gin recipe, enhancing value creation. These events also play an important role in increasing brand awareness. By integrating these channels into its marketing strategy, Wasted Gin succeeds in engaging customers, enhancing its value proposition and gaining a loyal audience committed to its sustainable mission. Overall, these channels not only improve transparency, but also create a sense of belonging among the audience. By incorporating these insights into its strategy, Wasted Gin has laid the foundation for building a brand identity that aligns with the values and preferences of its target audience.

Wasted Gin's future strategy will place greater emphasis on cost and convenience to support growth and scalability. Cost will play a key role in the integration of paid advertising on social media platforms, as it allows the calculation of customer lifetime value (CLV) and the evaluation of campaign effectiveness by comparing customer acquisition cost with CLV.

Figure 16: Wasted Gin Logo



Convenience will be leveraged with the product launch. Currently, Wasted Gin prioritizes **customer** and **communication** to build brand awareness and reaching potential customers. These two dimensions form the fundamental insights that guide the development of marketing channel strategy. Another critical part of the marketing strategy is **branding**. The goal is to create a logo that resonates with Wasted Gin's target audience. Based on the findings above, Wasted Gin is positioned in the premium sector, thus the logo should feature elements that have a clean, luxurious and elegant design.

Wasted Gin's logo is a thoughtfully designed visual representation of the brand's ethos, incorporating the concepts of transformation, sustainability, and elegance. The logo consists of

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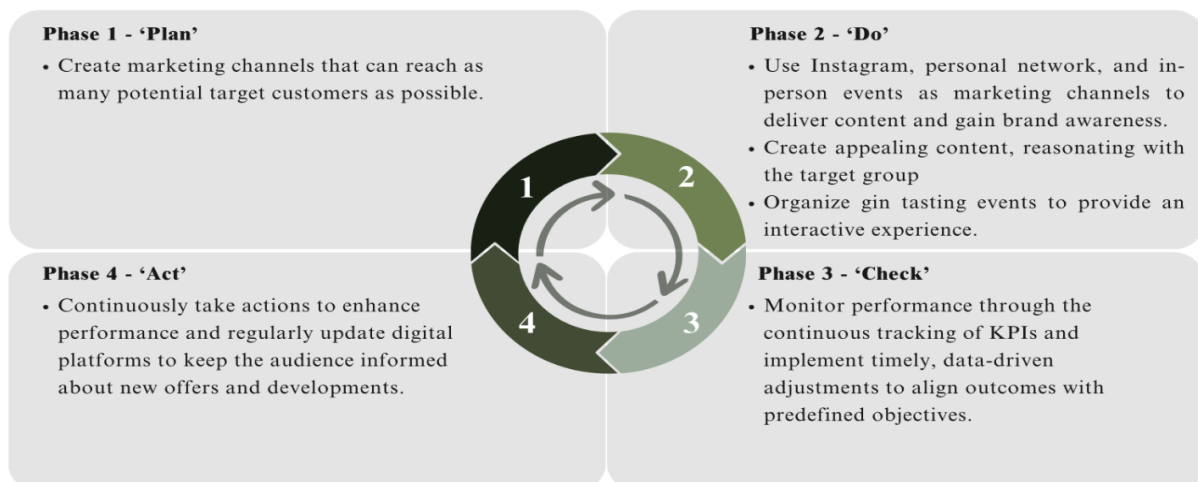
the brand name "Wasted Gin," with the word "Wasted" crossed vertically by an invisible line, symbolizing the idea of breaking away from wastefulness and repurposing it into something valuable. The font is Montserrat and the hex color codes are #000000 and #FFFFFF as a background or the other way around. A butterfly, created from two mirrored "G"s (representing "Gin"), serves as the central symbol in the logo. The butterfly signifies transformation and renewal, mirroring Wasted Gin's innovative approach to turning surplus bread into a premium, sustainable spirit. Similar to the metamorphosis of a caterpillar into a butterfly, the logo conveys the brand's mission to take what is often discarded and transform it into something beautiful and meaningful. This design reflects Wasted Gin's commitment to sustainability while resonating with its audience, who value creativity, innovation, and environmental consciousness. The butterfly serves as a powerful visual metaphor for the brand's core values and mission, making the logo a symbol of the product and a reminder of its purpose. Figure 30 represents the logo, including the symbol. The **mission** "to craft premium gin from surplus bread, delivering an exceptional tasting experience while reducing food waste, supporting environmental causes, and inspiring conscious consumption" reflects Wasted Gin's core values of sustainability, quality and innovation. The **vision**, "to inspire sustainable practices in the spirits industry by demonstrating that sustainability and premium quality can coexist, transforming surplus into value and driving a movement toward conscious consumption" aligns seamlessly with the company's core values. It provides a clear outlook on Wasted Gin's aspirations to expand its positive impact and further enhance its commitment to sustainability and innovation in the industry. Overall, Wasted Gin's strategy focuses on raising awareness about the issue of food waste, educating customers on the positive impact of conscious consumption, and inspiring them to make sustainable choices. The brand emphasizes transparency in its production processes and pricing while crafting an identity that appeals to

early adopters, Sustainability Advocates and premium gin enthusiasts through visually engaging content.

6.3 Marketing Channels

Marketing channels are a critical element of a company's value creation process, focusing on communication strategies that promote a brand, engage customers, and generate demand. Unlike distribution channels, which facilitate the purchase of a product, marketing channels are instrumental in driving customer acquisition, loyalty, and sustainable growth (Lestari 2023). In Wasted Gin's prototype phase, the team has prioritized marketing and communication channels to build brand awareness and establish a strong connection with its audience. Digital marketing channels, proven to be highly effective in today's interconnected world, have played a pivotal role in Wasted Gin's strategy (Lestari 2023). By leveraging digital platforms and offline marketing efforts, Wasted Gin has communicated its unique value proposition, engaged with a broader audience, and fostered a sense of community. As shown in Figure 31, the application of the PDCA framework has guided the brand's channel strategies, ensuring a systematic approach to evaluation and improvement. The following sections explore how Wasted Gin employs different marketing channels to promote its brand, connect with potential customers, and create demand, while also analyzing the performance and effectiveness of these channels.

Figure 17: PDCA Framework - Marketing Channels for Wasted Gin



6.3.1 Instagram as a Marketing Channel

Instagram was chosen as a primary marketing channel for Wasted Gin due to its large user base of approximately 1.4 billion active users, making it the fourth most popular social media platform globally (Dixon 2024). Instagram is photo-based social media platform, that can be used as an effective tool for organic marketing, allowing firms to engage with a wide audience through high-quality imagery and videos in a cost-effective manner (Ashley and Tuten 2015; Maximise Media 2024). Thus, Instagram serves as a key marketing channel for Wasted Gin to promote the USP of Wasted Gin, share the founder's entrepreneurial story and connect with its audience through authentic pictures and videos. One effective way to leverage storytelling is by highlighting the faces behind Wasted Gin on platforms like Instagram. Especially Gen Z and millennials tend to resonate most with brands led by founders who actively engage with their communities and demonstrate shared values (Ragno 2024). Thus, for this channel the following aspects were considered for all posts:

1. Writing keywords rich captions to appear on the Explore and Hashtags pages.
2. Creating a mixture of posts with photos, videos, and stories, on a regularly basis.
3. Using Canva and Figma to prepare all posts in advance, ensuring they align with the overall aesthetic and branding of Wasted Gin's Instagram feed.
4. Share the authentic story of Wasted Gin, including the challenges of starting a sustainable business, and behind-the-scenes content, ensuring transparency.

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Figure 18: Wasted Gin Instagram feed with Number of Followers and All Posts



The Instagram account “wastedgin” was officially launched on September 1, 2024, with an initial goal of reaching 100 followers by the end of year 2024. This milestone was successfully achieved on November 28, 2024, meeting the target within the set timeline. By December 5, 2024, the account surpassed expectations, reaching 147 followers (see Figure 32). Between October 8, 2024, and December 5, 2024 nine posts in form of pictures, and two reels were published on Instagram to share the brand’s entrepreneurial journey. The posts and reels were categorized into two distinct types of content: (a) Founder-Focused Content, which are posts and reels where the faces of the founders are clearly visible (Posts No. 1, 7, 8, 10, and 11),

and (b) Product/Process-Centric Content, posts where the founders are not appeared or only visible in small pictures, with the primary focus on product features or the production process (Posts No. 2, 3, 4, 5, 6, and 9). Due to limited financial resources all content was generated organically. The performance of the organic marketing will be analyzed in the subsequent section.

6.3.1.1 Discussion of the First Hypothesis

This section will analyze the hypothesis “*Content that prominently features the faces behind Wasted Gin, leveraging authentic storytelling, is more effective at reaching potential customers on Instagram compared to content where the founders are not visibly highlighted*”. Appendix 22 summarizes the performance of all eleven posts and reels published on Wasted Gin’s Instagram channel.

To evaluate the performance of these posts and reels, the following key metrics were analyzed: (1) Accounts Reached, (2) Profile Activity, (3) Engagement Rate, (4) Non-Followers Reached.

To validate the hypothesis, two types of content, (a) Founder-Focused Content and (b) Product/Process-Centric Content, were compared and summarized in (Table 9).

Table 9: Performance Matrix Overview

Post Nr.	Type of Content	(1) Accounts Reached	(2) Profile Activity	(3) Engagement Rate	(4) Non-Followers Reached
1	(a)	268	70	31.0%	30.9%
2	(b)	94	19	24.5%	1.6%
3	(b)	90	8	30.0%	3.3%
4	(b)	87	8	24.1%	3.8%
5	(b)	78	5	23.1%	4.3%
6	(b)	66	8	25.8%	5.4%
7	(a)	97	10	37.1%	2.4%
8	(a)	337	0	7.1%	58.6%
9	(b)	77	1	19.5%	5.1%
10	(a)	495	2	4.8%	77.6%
11	(a)	106	5	34.9%	3.9%
Average Performance	(a)	261	17	23.0%	34.7%
	(b)	82	8	24.2%	3.9%

The analysis of Wasted Gin's Instagram marketing performance shows a significant gap in the effectiveness of the different content types in reaching most potential customers. (a) Founder-Focused content, which highlights the faces behind Wasted Gin and utilizes authentic storytelling, consistently outperformed (b) Product/Process-Focused Content in terms of (1) Accounts Reached, (2) Profile Activity, and (4) Non-Followers Reached. Specifically, content type (a) achieved 218% more accounts reached, 112% more profile activity and an impressive 781% more non-followers reached compared to type (b). These results indicate the effectiveness of highlighting the faces behind Wasted Gin and using authentic storytelling to engage a wider audience and attract potential new customers. While (a) Founder-Focused Content was superior in most metrics, it had a slightly lower engagement rate (5.4% less) compared to (b) Product/Process-Centric Content. This result suggests that while Product/Process-Centric posts may resonate slightly more with an already engaged audience, it is not enough to increase brand reach and attract the interest of non-followers.

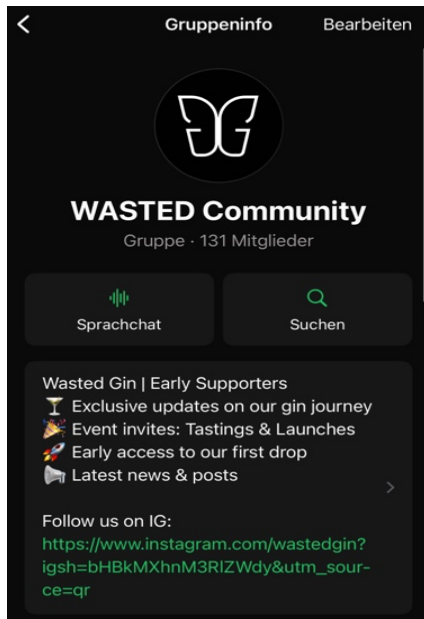
Based on the results, the first hypothesis can be validated as the data strongly supports prioritizing founder-focused content in Wasted Gin's Instagram strategy to maximize reach,

drive profile activity, and attract non-followers, thereby building brand awareness and fostering community growth. The key takeaway is that as Wasted Gin continues to grow, it will be critical to maintain a balance between founder- and product-focused content to maintain engagement and increase the number of potential customers. Moreover, the marketing goal of reaching at least 1,000 accounts has not yet been achieved. This can be due to the limited timeframe or the potential inefficiency of the content strategy. Consideration is therefore being given to incorporating paid advertising into future marketing campaigns to increase reach and effectiveness.

6.3.2 Personal Network as a Marketing Channel

The personal network of the four founders serves as a vital marketing channel for Wasted Gin. Each founder actively leveraged their individual Instagram accounts to promote the brand, using their platforms to repost content from the Wasted Gin Instagram account, generating curiosity among their followers. This strategy leverages personal branding on social media, where trust and authenticity significantly influence consumer behavior, which is essential for building meaningful connections with audiences. However, it is a process that requires time and consistent effort. By promoting Wasted Gin through the founder's personal accounts, they cultivate a personal connection with consumers, fostering brand loyalty and advocacy that enhances long-term relationships (Lestari 2023). Further, on 8th October 2024, Wasted Gin set up the WhatsApp group "Wasted Community" to build a network of early supporters. The group offers exclusive updates, invitations to gin tastings and opportunities to engage directly with the brand, while also serving as a waitlist a platform for co-creation, with members offering feedback on product development and event ideas, ensuring that Wasted Gin remains aligned with its customers' preferences and expectations. Building a waitlist early on is crucial for startups as it decreases uncertainty and thus increases the probability of successful market launch (Facussé 2018). By granting early access to gin tastings, the community encourages

Figure 19: WhatsApp Group - WASTED Community



brand loyalty and creates a platform to gather valuable feedback. To grow the community, each founder used their personal networks on WhatsApp and Instagram and shared invitations to the “Wasted Community” in various group chats and Instagram Stories. As shown in Figure 33, the "Wasted Community" has shown remarkable growth, expanding from zero members on October 8, 2024 to 131 members by December 5, 2024. This rapid increase demonstrates the effectiveness of leveraging personal networks and targeted outreach, with plans to further expand

the community in the coming months.

6.3.3 In-person Gin Tasting Events as a Marketing Channel

Despite digital marketing channels, Wasted Gin also leverages offline marketing channels, such as in-person gin tasting events, providing an interactive experience that aligns with the brand's values of fostering meaningful and authentic connections with its audience. These events allow potential customers to engage directly with the product, learn about the brand's sustainable ethos, and build a stronger emotional connection. As part of the prototype phase, Wasted Gin organized different gin tasting events with the goal to not only test the taste preference of the potential customers, but also to gain brand awareness.

Each event showcased three to six prototypes of Wasted Gin, providing an opportunity for the team to assess the taste preferences of their target customers while fostering direct, face-to-face engagement and building personal connections. These events served as a platform to not only present the product but also to strengthen the brand's relationship with its audience.

To maximize the impact of these in-person marketing efforts, several strategic elements were incorporated:

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1. Offering three to six distinct gin flavors to allow attendees to explore the variety and provide feedback on their preferences.
2. Designing offline marketing materials, such as posters, including a QR code linking directly to Wasted Gin’s Instagram page, a one-pager to educate attendees about food waste and the importance of conscious consumption (Appendix 21).
3. Using Survio as a platform to collect structured feedback from participants, ensuring data-driven insights for future product and marketing refinements.
4. Encouraging attendees to follow the brand on social media by offering incentives to drive digital engagement and follower growth.

As shown in Table 10, between February 29, 2024, and November 26, 2024, Wasted Gin organized six gin tasting events with the aim of increasing brand awareness and expanding its Instagram follower base. The following section will present an analysis of these events, evaluating their performance and effectiveness in achieving the stated objectives.

Table 10: Overview of all Gin Tasting Events

Event No.	1	2	3	4	5	6
Date	29.02.24	22.04.24	08.10.24	11.11.24	25.11.24	26.11.24
Description	NOVA SU Sunset Party at NOVA SBE	Prototype Showcase at NOVA SBE Part I	Exclusive Gin Tasting Event in Lisbon	NOVA SBE Executive Event	Prototype Showcase at NOVA SBE Part II	Afterwork at START Lisbon
Picture						

6.3.3.1 Discussion of the Second Hypothesis

This section analyzes the hypothesis “Gin tasting events generate a higher rate of follower growth for Wasted Gin compared to digital-only channels, such as Instagram.”. The performance of all posts and gin tasting events can be found in Appendix 24 and 25. From the

six gin tasting events the first two will be excluded from the analysis since Wasted Gin’s Instagram account was set in September 2024, while the first two events took place before the Instagram account existed.

The most important key metrics are the Number of People, Click-Through-Rate (CTR), Clicks, the Conversion Rate (CVR), and the Follower Gain. The goal is to gain brand awareness and Instagram followers. These metrics help to evaluate which channel were more effective in converting people into Instagram followers. Conversions can be made in each phase of the customer journey. In this case, the team is targeting the potential customer in the awareness phase to promote brand awareness. Table 11 gives an overview of the conversion funnel, comparing the total performance of all published organic Instagram posts and reels, versus of all gin tasting events.

Table 11: Conversion Funnel - Organic Instagram vs Gin Tasting Events

	Awareness		Visit		Conversions
	No. of people	CTR	Clicks (Profile Activity)	CVR	Follower Gain
Organic Instagram	1795	7.58%	136	4.41%	6
Gin Tasting Events	78	23.08%	18	66.67%	12

Although organic Instagram posts and videos have a wider reach and generate more clicks, making them easily scalable, the conversion rates (CVRs) for gin tasting events were significantly higher (more than double that of organic Instagram content), showing that in-person events are more effective. With an average CVR of 66.67% for gin tasting events versus 4.41% for Instagram posts, the second hypothesis can be validated. Considering Wasted Gin's goal of increasing brand awareness through more followers on Instagram, a hybrid approach that combines in-person events such as gin tastings with digital marketing on social media platforms is the optimal strategy. The analysis highlights the need to further refine Instagram content to better target an audience that converts accounts reached into followers earned. This

can be achieved by developing more effective marketing campaigns, using meaningful keywords that appeal to Wasted Gin's target audience, and focusing on providing engaging and relevant content. These improvements would not only increase the number of followers, but also attract potential customers. Besides, the goal of achieving an overall 50% CVR during in-person events was successfully achieved, highlighting the effectiveness of these events in increasing customer satisfaction.

6.4 Key Learnings: Marketing and Communication

This section summarizes the key learnings from the marketing and communication individual part.

- (1) Human-centric and authentic storytelling has proven to be a highly effective strategy for engaging Wasted Gin's target audience. By showcasing Founder-Focused Content that prominently featured the faces behind Wasted Gin on Instagram, the brand was able to effectively build a story that resonated with its target audience, resulting in a broad reach to potential customers.
- (2) While digital marketing efforts such as using social media platforms enables Wasted Gin to easily reach a wide number of people, gin tasting events have proven to be more effective in converting reached people into followers, and thus potential customers for Wasted Gin.
- (3) Surprisingly, leveraging personal networks and establishing the WhatsApp group “Wasted Community” proved highly effective, achieving rapid growth from 0 to 131 members within two months. This channel allowed Wasted Gin to collect direct feedback and build a deeper relationship to its community

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7 Limitations

The present work on Wasted Gin's entrepreneurial journey inevitably has certain limitations that potentially affect its depth, scientific nature, and real-life application, which are addressed below. However, the authors have used several methods to mitigate these limitations and ensure that the results of this work project are as robust and actionable as possible. Table 12 provides an overview of the limitations and the responding mitigation measures.

The founding team of Wasted Gin is aware that this thesis does not correspond to the standards of a traditional, highly scientific master's thesis. Instead, the Field Lab format was deliberately chosen to reflect the practical and dynamic nature of entrepreneurship. This approach allows for a focus on real-world application and iterative learning. By choosing the Field Lab format, Wasted Gin aims to provide actionable insights and strategies that are directly relevant to Wasted Gin's entrepreneurial journey. The validation or rejection of the hypotheses is, therefore, mainly based on the start-up's experience and not exclusively on collected or published data. Nevertheless, academic frameworks and relevant literature were used to ensure a systematic approach that harmonizes practical orientation and scientific research.

The primary research conducted in the form of interviews and a survey faces significant limitations in its restricted sample size and short timeframe. Another important factor that potentially influenced the results of our primary research is the 'Hawthorne effect', also known as the 'observer effect'. Survey participants are likely to have adjusted their responses to reflect a more positive attitude towards sustainability and eco-conscious behavior due to the focus of the study. The resulting response biases could lead to an exaggeration of consumer enthusiasm for environmentally friendly products, which could affect the accuracy of the results on demand and consumer acceptance of Wasted Gin's sustainability-focused alternative in the spirits

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industry. However, to mitigate these limitations, the founding team of Wasted Gin improved representativeness by diversifying the sample across different demographic characteristics, regions, and interest groups to capture a broader range of perspectives. To counter response bias and the Hawthorne effect, survey and interview questions were carefully designed to be neutral and not misleading, with participants assured complete anonymity to encourage honest responses.

Regarding secondary research, the founding team of Wasted Gin was limited by access to information, as it solely relied on freely available sources and those accessible through the NOVA SBE. Additionally, the potential for researcher bias and subjectivity in the interpretation of the data collected is another important consideration for a limitation of this thesis. Although efforts were made by the team to be as objective as possible, the team members may have unintentionally influenced the analysis of consumer attitudes when conducting research. To mitigate these limitations and compensate for potential gaps in secondary research, the team utilized external expertise, providing additional insights and validation. Additionally, to avoid subjectivity and researcher bias, the team implemented regular team discussions, cross-checking and validating findings, aiming for multiple perspectives.

Recognizing the limitations found is crucial for contextualizing the present work's findings and applying them cautiously to planning Wasted Gin's future growth.

Table 12: Overview of the Identified Limitations and the Responding Mitigation Measures

Area of Limitation	Identified Limitation	Mitigation Measures
Scientific nature of the work project	Limited scientific nature of the Field Lab format	Balance practical orientation and scientific research by utilizing academic frameworks and relevant literature
Primary Research	Restricted sample size and short timeframe; Hawthorne effect	Diversification of the sample to capture broader range of perspectives and improve representativeness; neutral and not-leading survey and interview design; assurance of the participants anonymity
Secondary Research	Limited access to secondary research; researcher bias and subjectivity in interpretation	Compensation of potential gaps in secondary research by utilizing external expertise providing additional insights and validation; regular team discussions cross-checking and validating findings

8 Reflection on the Entrepreneurial Journey of Wasted Gin

Within a little over a year, Wasted Gin has gone from an idea of a student group starting a Master’s in Impact Entrepreneurship and Innovation to a developed brand with a working process to transform bread into gin that is ready to scale. The journey to achieve the mission of becoming a sustainable spirits company has been marked by a series of strategic decisions, challenges, and adaptations that reflect the volatile environment of a sustainability start-up in this industry. This reflection aims to synthesize key learnings during the development of the company, identify challenges and areas for improvement, and derive an action plan for the future of the company.

8.1 Key Insights

This section summarizes the main learnings of Wasted Gin’s journey. Although the founders encountered various learnings throughout their experience (Appendix 36), the four insights that most significantly influenced the company’s development are elaborated in Tables 19 to 22. These insights focus on strategic timing, operational agility, customer centricity, and team efficiency. Each insight is supported by an underlying story from the Wasted Gin journey that illustrates its importance. Additionally, the Application section of each table outlines how these learnings were generalized and applied to prevent the recurrence of the challenges discussed.

Table 13: Key Learnings of the Entrepreneurial Journey – Strategic Timing

Focus Area	Strategic Timing
Key Insight	Opportunities need to be leveraged promptly to accelerate progress and create organizational momentum.
Supporting Story	Progress was slow during the launch phase of the company. The task to build the company seemed overwhelming and the founders did not feel ready to engage with partners. Even though the phone number of the CEO of Panifocadora Costa e Ferreira had been provided by a mentor early on in the journey, it was not called by the team. Not leveraging this opportunity early delayed the progress of the company by multiple weeks as securing the bakery as the first partner initiated the start of the setup of the Wasted Gin supply chain, which initiated a flywheel effect that created the necessary momentum for the team to pursue the follow-up tasks resulting from the delivery of bread.
Application	This experience has fundamentally shaped Wasted Gin's approach to opportunity management. The team now employs a more proactive strategy, tracking the evaluation and persuasion of potential partnerships and opportunities in a CRM. This includes review meetings to assess new opportunities and timelines for following up on leads, ensuring that valuable connections are not left unexplored.

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Table 14: Key Learnings of the Entrepreneurial Journey – Operational Agility

Focus Area	Operational Agility
Key Insight	External delays are inevitable and often unforeseeable. Therefore, focus on redundancy and the acceleration of controllable processes.
Supporting Story	Throughout its development, Wasted Gin encountered multiple external delays to progress, most notably during the critical bread-to-gin prototype production phase. A significant setback occurred when Uisce Beatha Destileria encountered regulatory complications due to modifications in their distillation equipment, necessitating an unexpected halt in production. This situation highlighted the limited influence the team had over external factors and emphasized the importance of focusing organizational energy on controllable internal processes rather than attempting to manage uncontrollable external variables.
Application	As a result of this insight the team now prioritizes internal process optimization and is building parallel development tracks to ensure progress continues even when facing external delays. This includes maintaining relationships with multiple potential partners and developing contingency plans for critical processes.

Table 15: Key Learnings of the Entrepreneurial Journey – Customer Centricity

Focus Area	Customer Centricity
Key Insight	You are not your own customer; external validation is crucial for product development and market acceptance.
Supporting Story	During Wasted Gin's initial development phase, the product vision was predominantly shaped by the founding team's internal perspective on sustainable gin production, without substantial external validation. This internally focused approach led to significant blind spots in customer perception and market expectations. A pivotal moment occurred during the first round of customer interviews, which revealed that the concept of utilizing food waste in alcohol production, while innovative from a sustainability perspective, raised unexpected concerns about product safety among potential customers. This disconnect between the team's intimate understanding of the safe production process and consumer perceptions highlighted the limitations of relying solely on internal assumptions. The team's deep involvement in the technical aspects of bread waste processing had created a cognitive bias, obscuring potential market barriers that were immediately apparent to external stakeholders.
Application	This realization has fundamentally transformed Wasted Gin's approach to product development and marketing strategy. The team now implements customer feedback loops throughout the development process, incorporating voice-of-customer research at multiple stages. Regular consumer testing sessions, and structured feedback mechanisms have been established to ensure that product development and messaging align with market expectations and address potential concerns proactively. This customer-centric approach has become a cornerstone of Wasted Gin's development methodology, ensuring that innovation in sustainability does not come at the expense of market acceptance.

Table 16: Key Learnings of the Entrepreneurial Journey – Team Efficiency

Focus Area	Team Efficiency
Key Insight	Distribute team resources to parallelize work and drive organizational efficiency.
Supporting Story	The initial operational approach at Wasted Gin was characterized by collective team engagement on singular tasks, which proved to be suboptimal from a resource allocation perspective. This methodology created significant communication overhead, as the five team members mostly updated themselves bilaterally, resulting in ten individual lines of communication. Through this practice status updates and alignment actions required much time. Furthermore, the complexity and scope of tasks often did not justify the simultaneous engagement of all five team members, resulting in suboptimal workload distribution. This inefficiency became particularly apparent when all founders were present at the first prototype development, even though most were left without a task.
Application	Based on this experience, Wasted Gin implemented a structured task distribution system, emphasizing parallel workstreams and clear ownership of responsibilities. The team adopted a matrix organization approach, where members are assigned to specific functional areas while maintaining cross-functional communication through weekly synchronization

	meetings. This restructuring has significantly improved operational efficiency by reducing communication overhead and ensuring optimal utilization of team resources. Regular planning sessions now facilitate strategic resource allocation, ensuring that team members' skills and time are deployed effectively across multiple concurrent initiatives.
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These key learnings reflect the organizational maturation of Wasted Gin from an informal project to a structured startup operation. The transformation is evident in the shift from intuitive, collective decision-making to systematic processes and data-driven strategies. This progression manifested in multiple dimensions: from ad-hoc collaboration to structured task distribution, from internal assumptions to methodical market validation, and from reactive problem-solving to proactive planning. Particularly noteworthy is how the implementation of formal systems and processes maintained the necessary agility for early-stage venture development. This balance between structure and flexibility has emerged as a defining characteristic of Wasted Gin's operational approach, establishing a foundation for sustainable growth while preserving the innovative capacity essential for a sustainability-focused startup.

8.2 Future Outlook

Wasted Gin's journey thus far has centered on product development and proof of concept. It successfully demonstrated the technical and market feasibility of a premium gin produced using circular economy principles. The initial phase in Portugal served as an invaluable testing ground, allowing for rapid prototyping, market validation, and the establishment of crucial proof points regarding product quality and sustainability impact. With the successful development of a market-validated product and demonstrated environmental benefits, Wasted Gin is entering its next phase of development. In the short term, the focus lies on transitioning the company to Germany and finalizing the development of the Wasted Gin recipe. In the long term, the learnings from the individual chapters provide a broader set of goals, detailed in the following sections.

8.2.1 Short-term Outlook (0-6 Months)

The short-term focus is on the transitioning phase that will set up Wasted Gin in Germany and finalize recipe development. Concrete actions include establishing the operational foundation, such as the establishment of a legal entity and setting up the production network through distillery partnerships and the bread supply chain. Here, additional attention will be put on preventing single-partner vulnerabilities due to the learnings from the partnership journey. Additionally, Wasted Gin will return to the bread-to-gin process, which has always been crucial for the brand. Until the setup of the gin supply chain in Germany is finalized, further recipe development will take place. As has been identified in the product section, consumer preferences cater towards a traditional London Dry Gin enhanced with dry orange flavor. The performance of this Wasted Gin recipe is soon to be tested in comparison to other premium gins to assess areas for improvement.

8.2.2 Long-term Outlook (6-18 Months)

The long-term strategic framework for Wasted Gin encompasses initiatives across marketing and sales, partnerships, and product development that collectively drive toward market leadership in sustainable spirits production.

Marketing and sales initiatives address the core challenge of bridging environmental consciousness with purchasing behavior. The integrated consumer education strategy will focus on tangibly communicating sustainability impact while building authentic brand narratives. This educational approach responds directly to research findings showing that despite high environmental awareness, traditional product attributes remain dominant in purchase decisions. The establishment of a direct-to-consumer (D2C) e-commerce platform will create a dedicated channel for customer engagement and sales. Building on these foundations, the D2C marketing strategy will be continuously optimized, leveraging the demonstrated effectiveness of omnichannel engagement, combining digital and physical touchpoints. These elements support

Part III: Group Part

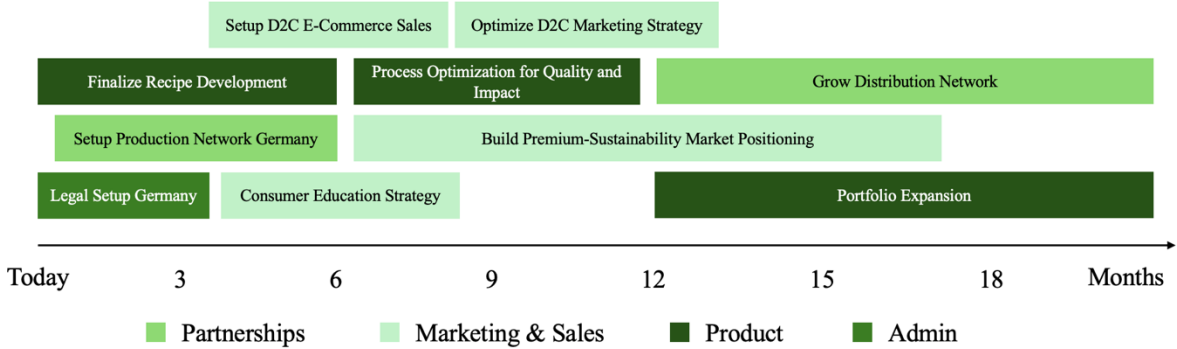
the development of a distinctive market positioning that synthesizes premium quality with sustainability credentials, creating a compelling value proposition for environmentally conscious consumers.

Partnership development focuses on strategically expanding the distribution network. This growth phase will establish a robust B2B2C channel network by carefully selecting partners who align with both premium positioning and sustainability values. These partnerships will serve as valuable feedback mechanisms for continuous product and service improvement through the systematic collection of customer feedback.

Product development initiatives pursue the objectives of quality excellence and environmental impact. Process optimization efforts will enhance the bread-to-gin production process across quality parameters, operational efficiency, and environmental performance metrics, with particular attention to achieving carbon-negative production status through the investigation of alternative raw materials. Following these improvements, portfolio expansion initiatives will explore varied flavor profiles and spirit categories, enabling broader market penetration while maintaining core sustainability commitments.

This comprehensive framework ensures synchronized progress across all business areas while maintaining focus on achieving Wasted Gin's future goals in commercial viability and sustainability objectives. The sequential timing of initiatives is core to timely and sustainable growth, with each phase building upon previous achievements.

Figure 20: Timeline of Wasted Gin's Outlook



9 Conclusion

Wasted Gin's journey from an academic project to a market-ready sustainable spirits company exemplifies the dynamic nature of impact entrepreneurship. The venture has systematically validated key hypotheses across product, marketing, partnerships, and impact creation through multiple entrepreneurial cycles.

The proof-of-concept phase in Portugal has demonstrated both technical and market feasibility through various dimensions: The bread-to-gin production process proved technically viable while revealing opportunities for optimization. Consumer research confirmed interest in sustainable spirits, though with the crucial insight that sustainability must complement rather than compromise premium quality. Strategic partnerships, particularly with Panificadora Costa & Ferreira, established the viability of a circular supply chain model. Marketing experiments showed the effectiveness of authentic storytelling and direct consumer engagement, with in-person events delivering particularly strong conversion rates.

Looking ahead, the success of Wasted Gin will depend on its ability to execute these learnings simultaneously: maintaining a balance between premium quality and sustainability credentials, scaling bread-to-gin production while enhancing its environmental impact and building brand awareness while educating consumers about the principles of circularity.

Most importantly, Wasted Gin's experience demonstrates that commercial viability and impact are not competing objectives, as consumer testing, partnership success, and operational achievements demonstrate. Rather, through the thoughtful integration of consumer education, circular economy principles, and premium positioning, they become mutually reinforcing elements that create value for people, the planet, and the company itself. These findings provide a strong foundation for Wasted Gin's next phase of growth while contributing valuable insights to the broader field of impact entrepreneurship.

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11 Appendix

Appendix 1: List of Abbreviations

ABV	Alcohol by Volume	KPIs	Key Performance Indicators
BN	Billion	LCA	Life Cycle Assessment
CAGR	Compound Annual Growth Rate	LOHAS	Lifestyle of Health and Sustainability
CC	Communication Channels	NDA	Non-disclosure Agreement
CO₂	Carbon-dioxide	PDCA	Plan-Do-Check-Act
CO_{2e}	Carbon-dioxide equivalents	SDG	Sustainable Development Goal
CRM	Customer-Relationship-Management (System)	TCO	Total Cost of Ownership
ERA	European Research Area	UG	Unternehmensgesellschaft
ETS	Emissions Trading System	UN	United Nations
Gen Z	Generation Z	USP	Unique Selling Point
ILCD	International Life Cycle Data System	VoC	Voice of Customer

Appendix 2: Glossary

Term	Definition
All-Star Awardee	A title awarded to selected projects within the Prototyping Fund that demonstrate exceptional innovation, impactful solutions and significant potential for social or environmental change. The All-Star Awardee status highlights their exemplary contribution to the program and their ability to stand out from other initiatives through innovation and implementation.
Bolt-on sustainability	Bolt-on sustainability describes the superficial addition of environmental initiatives to an existing business model, rather than building sustainability into the core of the business strategy and operations. This approach typically results in limited environmental impact and can be viewed as greenwashing rather than genuine commitment to sustainability.
Botanicals	Natural ingredients such as herbs, spices, fruits, flowers, and seeds, used in the production of gin to impart unique flavors and aromas. Examples include juniper berries, coriander seeds, and citrus peels.
Bread-to-gin	A method of producing gin by reusing surplus or discarded bread as the main ingredient in the distillation process. The bread is broken down into fermentable sugars, which are then fermented and distilled to produce a base alcohol. Selected botanicals are then added to the base alcohol to produce a high-quality gin.
Channels	“Describes how a company reaches and communicates with its customer segments to deliver a value proposition” (Ghezzi 2018).
Founders-led content	“Founder-led content is a content marketing strategy in which the founder or leader of a company becomes the visible face of the brand and shares personal, educational, or thought leadership content directly with the audience” (Lara 2024)
Gen Z	Generation Z can be defined as “[...] anyone born from 1997 onward is part of a new generation (Dimock 2019, 2).
Gin	Gin is defined as “[...] a distilled alcohol made from grain, water and juniper berries. [While] the grains can vary, [...] juniper must be included to class a spirit as gin” (Beefeater Gin 2024).
Instagram Reels	Instagram Reels are vertical short-form videos users can create, watch and share on the platform (Instagram 2024)
Instagram Story	Instagram Story is a feature to share videos or pictures, that will disappear after 24 hours and will not appear on the profile grid (Instagram 2016).
Millennials	“Anyone born between 1981 and 1996 (ages 23 to 38 in 2019) is considered a Millennial[...].” (Dimock 2019, 2).

Non-disclosure Agreement	“[...] a legal document between two or more parties who agree not to disclose any sensitive information revealed over the course of doing business together” (Adobe 2024).
Partner Ecosystem	A collaborative network of companies, such as suppliers, distributors and other organizations that interact and work together to create mutual value. In the context of strategic partnerships, a partner ecosystem refers to the structured relationships and interdependencies between these entities to achieve common goals, improve efficiency and promote growth (Hype Innovation 2024).
Unternehmensgesellschaft	A German legal form which is particularly beneficial for startups due to its low capital requirements and limited liability, allowing for reduced financial and legal risk (IHK 2021).

Appendix 3: Interview Guidelines

Individual Learning Goals

Sophia:

1. Identify possible concerns or reservations about gin produced from food waste
2. Understand if there is a willingness to pay a premium price for sustainable gin
3. Identify essential ingredients that make our gin attractive to consumers and set it apart from existing products on the market

Ingo:

1. Get to know our target group better
2. A better understanding of how consumers think about food waste as a Gin
3. What would lead a consumer to make a purchase decision

Paul

1. The importance of consciousness of a product for the consumer
2. How we can successfully design and market our product
3. Discover red flags that exist from an outside point of view

Ly

1. Who is our target group and what are they willing to pay for sustainable gin?
2. What are the most important factors for our consumers when buying Gin?
3. Is there a need for sustainable Gin?

Felix

1. What type of packaging design allows the consumer to engage with the product?
2. What would make the consumer buy a spirit they don't know yet?
3. What do consumers consider when buying a gin?

Common Learning Goals of the Team

- Identify possible concerns or reservations about gin produced from food waste

- Understand if there is a willingness to pay a premium price for sustainable gin
- Identify aspects that lead the consumer to make a purchase decision/ what makes a gin attractive to the consumer
- Discover key challenges that exist from an outside point of view

Interview Guideline – User

Introduction:

- Shortly introduce yourself and state the purpose of the interview.
- Mention that the information provided will be kept confidential and used for the development of our product
- Ask for the participant's consent to record the interview for reference and transcription purposes.

Gather Background Information:

- Can you tell me a little about your experience with gin or other spirits?
- How often do you consume them, and what do you enjoy about them?

Raise Awareness and Interest:

- Have you heard about gin made from overproduced food before? If so, what do you know about it?
- What are your initial thoughts or feelings about the concept of producing gin from surplus food?

Explore Consumer Preference and Expectations:

- What factors are most important to you when choosing a gin product? (Taste, price, sustainability, brand, etc.)
- Can you describe the taste profile you prefer in a gin? Do you have any specific flavor preferences or botanicals you enjoy? (-> specific brand preferences?)

Identify Purchase Behavior of Consumer:

- Have you ever purchased a sustainable or eco-friendly product, such as organic or environmentally conscious spirits? What influenced your decision to do so?
- Would you be willing to pay a premium for a gin made from surplus food if it aligns with your values and tastes great?

User's Concerns and Questions:

- Do you have any concerns or reservations about gin produced from food waste, or any questions about the production process, ingredients, or sustainability efforts?

Feedback & Conclusion:

- Thank the participant for their time and valuable insights
- Offer the opportunity for them to share any additional comments, suggestions, or feedback

Appendix 4: Summary of the Interviews

Interview 1:

Date of interview: February 8, 2024

Name of interviewee: Leonie Kleinmayer

Background of interviewee:

- Management student at NOVA SBE from Munich, Germany
- Recently moved to Lisbon
- 24 years old
- Occasionally drinks alcohol, preferably gin

1-2 key quotes from the interview:

- "I think I have never tried sustainable gin before – at least not that I know of"
- "I usually buy gin when the label is really aesthetically pleasing"

3 key learnings from interview:

- The aesthetic of label and packaging is important for the consumer's purchasing decision
- Lack of consumer awareness of sustainable gin
- Great interest in the production process of sustainable gin

How did it validate/disconfirm your assumptions?

- Sustainability is an important topic for our consumers, but often, they have not yet (consciously) tried sustainable gin, indicating a lack of established sustainable gin alternatives on the market
- The aesthetic of label and packaging is more important than sustainability when it comes to the buying decision

Interview 2:

Date of interview: February 10, 2024

Name of interviewee: Martina Fischl

Background of interviewee:

- From Mexico City
- Currently doing an internship in a Spanish restaurant in San Sebastián
- 23 years old

1-2 key quotes from the interview:

- "We have different types of gin on our menu, but I'm not sure if one of them is sustainable."
- "Most of them are well-known brands."

3 key learnings from interview:

- Taste and quality > sustainability of a gin
- The sustainable production concept of Wasted Gin generates interest
- Restaurants and bars might be crucial customers to keep in mind

How did it validate/disconfirm your assumptions?

- The taste and quality of a gin highly influence the buying decision
- Although people are aware of food waste and climate change, sustainability seems to be a second-ranking factor

Interview 3:

Date of interview: February 10, 2024

Name of interviewee: Tim O.

Background of interviewee:

- 24 y.o. business administration student
- Athlete
- Non-alcoholic

1-2 key quotes from the interview:

- "I never started drinking alcohol in my life."
- "I enjoy drinking mocktails."
- "I measure sustainability by the waste I produce."

3 key learnings from interview:

- Even as a non-alcoholic, you can still like the taste of alcohol-free alternatives to drinks
- Tim already spends more on sustainable food alternatives such as regionally grown fruits
- As a non-alcoholic, Tim dislikes going to events where heavy drinking is involved, as he does not benefit from participating

How did it validate/disconfirm your assumptions?

- Tim has validated that he knows about food waste and the size of this issue.
- Tim has validated that to sell and market a sustainable product successfully, it needs to market its benefits so they can easily be recognized.
- Tim has confirmed the assumption that the trait of being non-alcoholic is connected to sustainability.

Interview 4:

Date of interview: February 10, 2024

Name of interviewee: Filipa

Background of interviewee:

- M.Sc. Innovation & Entrepreneurship student
- 25 years old
- Working part-time

1-2 key quotes from the interview:

- "Sustainability is very important to me, but I don't drink alcohol"
- "I usually see my friends buying gin from well-known, bigger brand such as Tanqueray or Bombay"

3 key learnings from interview:

- Filipa does not drink alcohol but would be interested in a non-alcoholic alternative – especially when she attends social gatherings where people mostly drink alcohol
- Sustainability is an important factor for her, but quality is more important when it comes to buying a product
- High interest in Wasted Gin as a young brand revolutionizing alcoholic and non-alcoholic beverages

How did it validate/disconfirm your assumptions?

- Filipa validated our assumption that a high-quality product is essential to success

- Filipa validated our assumption that sustainability is an important aspect in her buying decisions, as it gives her a good feeling
- Filipa validated our assumption that people are very interested in trying out new products and new gin brands

Interview 5:

Date of interview: February 11, 2024

Name of interviewee: Hanns H.

Background of interviewee:

- Mathematics student
- Part-time working in tech consulting
- Male, 24 years old

1-2 key quotes from the interview:

- "I like to buy local."
- "I am always interested in trying new things."

3 key learnings from interview:

- Gin made from wasted bread can incur concerns about food safety.
- Sustainability should not cost much more than unsustainable options.
- Gin is often bought as a present.

How did it validate/disconfirm your assumptions?

- Hanns validated our assumption that Gin is popular among young people.
- Hanns disconfirmed our assumption that the value of sustainability can be attached to a price increase.
- Hanns validated our assumption that local production can be a sales driver

Interview 6:

Date of interview: February 11, 2024

Name of interviewee: anonymous (did not want her/his name to be mentioned)

Background of interviewee:

- M.Sc. Impact Entrepreneurship & Innovation
- Male, 21 years old
- Russian

1-2 key quotes from the interview:

- "I drink Gin 3-4 times a month."
- "I have never bought eco-friendly alcohol on purpose."

3 key learnings from interview:

- Sustainability aspects need to be labeled clearly.
- Concerns about the production process exist.
- The taste should be on par with traditional gins to be competitive.

How did it validate/disconfirm your assumptions?

- He/she validated our assumption that Gin is popular among young people.
- He/she validated our assumption that sustainability needs to be clearly marketed.
- He/she validated our assumption that production and food safety is important to the customer.

Interview 7:

Date of interview: February 11, 2024

Name of interviewee: Ruben S.

Background of interviewee:

- Finance student
- Male, 23 years old

1-2 key quotes from the interview:

- "I am curious about the production process."
- "Price taste and brand influence my purchasing decision."

3 key learnings from interview:

- Gin taste should either be herbal and spicy or fruity and citrusy
- Ecofriendly alcohol is not commonly known
- Price premium depends on marketing effort

How did it validate/disconfirm your assumptions?

- Ruben disconfirmed our assumption that sustainability was actively considered in his purchasing decision.
- Ruben validated our assumption that price, taste, and brand are essential for sales success.
- Ruben validated our assumption that Gin is popular among students

Interview 8:

Date of interview: February 11, 2024

Name of interviewee: Alex Efremov

Background of interviewee:

- Business Analytics student at Nova SBE from Darmstadt, Germany
- Recently moved to Lisbon
- Male, 23 years old
- Drinks gin multiple times per month

1-2 key quotes from the interview:

- "I think it's a great idea to produce gin from overproduced food."
- "For me, taste is key when choosing a gin, preferring mid-priced options with a delicious flavor profile."

3 key learnings from interview:

- The interviewee values taste and affordability when choosing a gin product.
- They are supportive of sustainable initiatives, such as producing gin from surplus food.
- While they have not purchased sustainable spirits before, they are open to the idea if it aligns with their values and tastes great.

How did it validate/disconfirm your assumptions?

- The interview confirmed the assumption that the interviewee values taste and affordability when selecting gin. It also confirmed their openness to sustainable initiatives, such as producing gin from surplus food, aligning with their positive response to the concept.

Interview 9:

Date of interview: February 11, 2024

Name of interviewee: Selina Dilger

Background of interviewee:

- Business Analytics student at Nova SBE from Germany
- Recently moved to Lisbon
- Female, 28 years old

1-2 key quotes from the interview:

- "I associate Alcohol with something social."

3 key learnings from interview:

- The interviewee sees alcohol consumption as a social activity and enjoys the positive experiences it brings.
- Interviewee finds the concept of producing gin from surplus food cool because it allows for a positive association with consumption.
- Factors like price and design are important to her when choosing a gin product.

How did it validate/disconfirm your assumptions?

- The interview confirmed the assumption that the interviewee values the packaging and affordability when selecting gin.

Interview 10:

Date of interview: February 12, 2024

Name of interviewee: Marek

Background of interviewee:

- Barkeeper at The Royal Vessel Bar
- Recently moved to Lisbon from Russia
- Bartender for 6 years
- Male, 31 years old

1-2 key quotes from the interview:

- "I don't care about these new gin trends."
- "For me gin is Bombay or Tanqueray."

3 key learnings from interview:

- Marek says that for him gin is the traditional product it once was with the classic juniper flavor. Additionally, our respondent observed that nowadays the demand for tequila or gin is higher than for gin
- As the interviewee stated, bars mostly care about profit. They use the gin that is most convincing in terms of quality and price. According to the respondent the customer doesn't care about sustainability.

- Many of the gins the bar buys are for decorative purposes, which demonstrates that packaging plays a crucial role in the purchasing decision

How did it validate/disconfirm your assumptions?

- The interviewee confirmed the assumption that label/packaging, quality, and pricing are the most important aspects when selecting a gin.
- The respondent did not confirm the strong demand for gin among customers
- The respondent did not validate the importance of sustainability and the consumers' interest in buying a sustainable gin

Interview 11:

Date of interview: February 12, 2024

Name of interviewee: Victor

Background of interviewee:

- Barkeeper at Papoila Bar
- Barkeeper for 8 years
- Male, 34 years old

1-2 key quotes from the interview:

- "I've watched all these gin trends over the years, but none of them have really established themselves."
- "All a bar needs is a high-quality London dry gin."

3 key learnings from interview:

- According to the respondent, 95% of the drinks are ordered from the menu, which mostly include classic London dry gin like Bombay or Tanqueray
- Especially for bars, profit plays an important role when choosing a gin
- According to the interviewee, Tequila is currently the most popular in Portugal while gin is on the rise

How did it validate/disconfirm your assumptions?

- The interviewee confirmed that taste and quality are the most important characteristics when selecting a gin
- The Respondent disconfirmed that (sustainable) Gin is attractive to a broad customer base

Interview 12:

Date of interview: February 12, 2024

Name of interviewee: Joao

Background of interviewee:

- Barkeeper at Imprensa Cocktail and Oyster Bar
- Barkeeper for 5 years
- Male, 30 years old

1-2 key quotes from the interview:

- "At the moment there is not much demand for gin, much more for sour drinks with tequila or vodka."
- "For a while, we also flavored our gin ourselves with orange and basil to make our own creation."

3 key learnings from interview:

- Gin is experiencing lower demand compared to previous years
- In Portugal, people tend to prefer sweeter cocktails compared to those in France.
- Most popular Gin brands are Monkey47 or Hendriks gin.

How did it validate/disconfirm your assumptions?

The interviewee confirmed that Taste and quality are more important characteristics than sustainability

SYNTHESIS OF INTERVIEWS

Number of interviews conducted: 12

List your hypotheses prior to the interview (what we thought / believed):

1. Taste and quality are more important characteristics than sustainability
2. Label and packaging are important for the consumer's purchasing decision
3. (Sustainable) Gin is attractive to a broad customer base
4. Food waste is a known issue
5. Consumers are open to try new brands
6. Consumers do not put a lot of effort into buying gin / would not do extensive research
7. Consumers care about a catching story that is attached to the product

What we learned: which ones were confirmed/validated, and not confirmed and why? Which ones were challenged and why?

	Hypotheses	Confirmed/ Not Confirmed
1	Taste and quality are more important characteristics than sustainability	Confirmed
2	Label and packaging are important for the consumer's purchasing decision	Confirmed
3	(Sustainable) Gin is attractive to a broad customer base	Confirmed
4	Food waste is a known issue	Confirmed
5	Consumers are open to try new brands	Confirmed
6	Consumers do not put a lot of effort into buying gin / would not do extensive research	Not Confirmed
7	Consumers care about a catching story that is attached to the product	Not Confirmed

Hypothesis 1 "Taste and quality are more important characteristics than sustainability" was confirmed by our interviewees as their purchasing decision is greatly influenced by the taste and quality of a gin. Although sustainability is an important topic for our interviewees, they have not yet (consciously) tried a sustainable gin. Therefore, sustainability seems to be a second-ranking factor when making a purchasing decision.

Hypothesis 2 The importance of “label and packaging in influencing consumers’ purchasing decisions” has been confirmed by our respondents. Among our interviewees, the significance of label and packaging aesthetics was highlighted, with one of the initial respondents stating, "I usually buy gin when the label is really aesthetically pleasing." This supports the notion that factors such as labels and packaging play a crucial role in consumer decision-making, alongside taste and quality. Moving forward, our objective is to identify the optimal design that aligns with our product, considering elements like colors, materials, and overall appearance to ensure our product distinguishes itself and resonates positively with customers.

Hypothesis 3 “(Sustainable) Gin is attractive to a broad customer base” was confirmed. During our Interviews, we were able to validate among our potential clients that Gin is indeed a popular beverage. It is often chosen as a preferred spirit for drinks in a social context. Even though Gin appealed to many of our interviewees, it must be mentioned that the persons might be too heterogeneous to confirm our assumptions fully. I.e., we did not interview middle-aged and older people.

Hypothesis 4 “Food waste is a known issue” has been confirmed. Food waste is an issue that is present among all our interviewees. While the depth of knowledge about this topic varies, most interviewees still care about the problem and use ways to mitigate food waste. These ways mostly focus on domestic food waste and changes in consumer behavior. Our concept of recycling food to create new products was new to most interviewees.

Hypothesis 5 “Consumers are open to try new brands” was confirmed by our respondents. While all our customers articulated their preferences and favorite gin brands, all of them showed great interest in our sustainable gin made from food waste and its production process. Nevertheless, it must be mentioned that most of our respondents can be considered “early adopters”. To fully confirm our assumption, we should consider older generations that might be less open towards new brands.

Which ones were challenged and why?

Hypothesis 6 “Consumers do not put a lot of effort into buying gin / would not do extensive research” was not validated as further insights are needed to determine the extent of to which consumers invest effort in researching and selecting gin products. While some interviewees expressed preferences based on taste, packaging, and brand familiarity, it is unclear whether they conducted extensive research or simply relied on personal preferences and convenience.

Hypothesis 7 “Consumers care about a catching story that is attached to the product”. This hypothesis has not been confirmed yet as not all interviewees expressed a strong interest in the product's brand story or storytelling aspect. Interviewees who prefer specific gin brands did not mention storytelling as a main factor for choosing the brand; in fact, all our interviewees are not familiar with the storytelling of the gin brands. While storytelling can enhance brand identity, it may not be a conscious consideration for all when making purchasing decisions.

From learning to doing: What will we do next? State what you want to test in your next round of interviews and how these first learnings are changing your current idea / business.

Based on the insights gathered from the initial round of interviews, our next steps will focus on refining our business idea and product offering to better align with consumer preferences and market demand. The following section summarizes our plan for our next round of interviews:

1. *Target more diverse demographics:*

- For the next round of interviews, we will aim to target interviewing a wider range of demographics, including age groups, individuals professional background, especially to reach more difficult-to-reach stakeholders, as scheduling appointments takes more time.
- Based on the interviews from our barkeepers, we need to conduct further interviews to better understand the current trend for spirits. This will provide valuable insights into multiple consumer preferences and behaviors
- 2. *Focus on B2B customers:*
 - In the next round, we want to include more B2B customers such as bars, wine distributors, and our suppliers. The interviews will focus on identifying pains around the problem space we are solving and how we can optimize and target our communication toward each stakeholder.
- 3. *Prototype Development and Blind Tasting:*
 - Quality and Taste are essential to our product. Therefore, we aim to produce a prototype to validate if our concept achieves the high standards we are aiming for.
 - Find a partner distillery to produce the first prototype batch.
 - Conduct a blind tasting to gain meaningful insights into the perception and competitiveness of our product.
 - Interview blind-tasting participants to gain insights on preferences and areas of improvement.

WASTED GIN – INTERVIEWS - PART II

Interview 13:

Date of interview: February 21, 2024

Name of interviewee: Marta Silva

Background of interviewee:

- Project Management Technician at Continente Food Lab (MC Sonae)
- Participated in Food Hack Event & networking session
- Gin lover

1-2 key quotes from the interview:

- “I love to reuse the bottle of the Gin and put flowers in it. I have the Sharish Gin everywhere in my flat”
- “If you have your first prototype batch ready, send me your pitch and we can set up a meeting to discuss the next steps”

3 key learnings from interview:

- Major opportunity to test our gin in Portuguese retail (first implementation in 10 flagship stores -> if successful, implementation in every Continente store)
- It is essential to educate the consumer about the project and the sustainable production process (in the chosen retail)
- Building an (emotional) connection with the consumer and having a good storytelling is vital

How did it validate/disconfirm your assumptions?

The interviewee confirmed that food waste is a known issue, especially in retail, and that companies like Continente are trying to be more sustainable and innovative. Furthermore, she confirmed that consumers are open to trying new brands, if they receive sufficient information regarding the product.

Interview 14:

Date of interview: March 10th, 2024

Name of interviewee: anonymous (female), anonymous (female), anonymous (male)

Background of interviewee:

- Bartenders at Café Klandestino (cocktail bar)

- 30-35 years old
- Several years of experience in the industry

1-2 key quotes from the interview:

- “People come to us to drink our signature cocktails”
- “Our customers usually choose the cocktail, not the spirits”
- “If I had a bar myself, I would definitely have a sustainable gin in my shelf but here it is all about the prices”

3 key learnings from interview:

- Developing a signature cocktail made with Wasted Gin could be an essential strategic decision
- Taste of the “end product” (long drink/cocktail) is more important than the raw spirit, nevertheless the raw spirit must have a rather intensive after taste to be able to identify it in the drink
- Each bar has a service gin they sell most because of specific offers of the company (important to keep it in mind when defining value proposition and pricing)

How did it validate/disconfirm your assumptions?

The interviewees confirmed that Gin is a trending alcoholic beverage and there is a high demand for cocktails with gin. Nevertheless, pricing plays an essential role when choosing a Gin to sell in a bar.

Interview 15:

Date of interview: March 10, 2024

Name of interviewee: Cheila

Background of interviewee:

- Owner and Barkeeper at Liquid love
- Owner of Liquid Love since 2022
- Barkeeper for 12 years
- female, 30 years old

1-2 key quotes from the interview:

- “Tequila, Gin and Vodka are among the top 3 spirits”
- “Customers don’t choose the gin, they go for the flavors of a cocktail.”

3 key learnings from interview:

- Customers in bars don’t really care about the gin brand, but rather choose the cocktail they want to drink
- The bottle and label are not important to the owner, the taste is what matters

How did it validate/disconfirm your assumptions?

The interviewee confirmed that Gin is a popular spirit among the customers. The interviewee disconfirms that label and packaging are an important factor when choosing a gin.

Interview 16:

Date of interview: March 08, 2024

Name of interviewee: Tarlis

Background of interviewee:

- Owner and Barkeeper at LisPoa Craft Beer
- Worked in multiple Cocktail Bars in Lisbon before
- Barkeeper for 20+ years
- male

1-2 key quotes from the interview:

- ““You can try infusing your gin with local botanicals such as eukalyptus, olive and figs leaves ”
- "Portugese and tourists like local products. ”

3 key learnings from interview:

- **Local botanicals can become part of our USP**

How did it validate/disconfirm your assumptions?

The interviewee confirmed that local botanicals are popular among tourists and Portuguese customers.

Interview 17:

Date of interview: March 07, 2024

Name of interviewee: Sara Mendes

Background of interviewee:

- Innovation Manager at Sogrape

1-2 key quotes from the interview:

- “Success has a pattern. A strong team and people are the most important things.”
- “The strongest selling point of a beverage start-up is that sustainability is integrated by default.”

3 key learnings from interview:

- Transportation is the highest emission factor for sogrape
- It is tough to compete with incumbent brands. You need to have a USP that they cannot integrate
- Sogrape decides on festival presence depending on brand fit. Then, the brand manager organizes everything.

How did it validate/disconfirm your assumptions?

The interviewee confirmed that sustainability is THE core element that differentiates start-ups from incumbents.

The interviewee was very open to schedule the appointment and highly interested in the product which shows, that it is deemed feasible and that we are taken seriously by larger players.

Sograpes sustainability initiatives are mostly add-on solutions like lighter glass bottles and recycled cardboard for packaging. This confirms our assumption that sustainability is a tough topic for incumbents to implement into their core business practices.

Interview 18:

Date of interview: March 07, 2024

Name of interviewee: Daniel Lind

Background of interviewee:

- Founder of Re-Fresh
- Multiple years of experience in the Lisbon food waste scene

1-2 key quotes from the interview:

- "Compliance issues are not a problem with food waste"
- "Focus on development of product and distribution network"

3 key learnings from interview:

- Stay away from the government
- There are many relevant contacts in the Lisbon food start-up scene that can be leveraged
- If you are for profit you need to buy the waste. Can be 1ct per tonne

How did it validate/disconfirm your assumptions?

Daniel validated the assumption that we need a sample to pitch to customers and partners.

Daniel confirmed the assumption that a focus on local sourcing is valuable. -> This has to be reflected in the marketing.

Daniel disconfirmed the assumption that it is hard to get into supermarkets -> He mentioned that it is easy to get samples with a stand into Auchan or Continente as it provides value for the supermarket.

Daniel confirmed the product's feasibility by extending the interview from 30 to 45 minutes due to his own interest.

Interview 19:

Date of interview: March 07, 2024

Name of interviewee: Arthur J.

Background of interviewee:

- Founder of Fermenterra
- experience in Fermentation and bartender for many years

1-2 key quotes from the interview:

- "Unfortunately, fermenting bread is a bit of a mess, you really have to do a lot of cleaning."
- "The fermentation process is totally simple, it just takes time and you need a certified distillery"

3 key insights from the interview:

- The fermentation process is quite simple

- "The cleaner you work, the better the gin will be"
- "Look for a small distillery, the big ones will pay dearly for the purification process"

How did it validate/disconfirm your assumptions?

Arthur confirmed the assumption that a focus on local botanicals really makes sense.
 Arthur validated the assumption that the process of making bread gin is possible.
 Arthur confirmed the assumption that using Wasted to produce alcohol is easy to realize.
 Arthur confirmed his interest in the product by offering help in finding a suitable distillery.

Interview 20:

Date of interview: March 04, 2024

Name of interviewee: Rui Cruz

Background of interviewee:

- Main distiller of Destilaria Levira
- Multiple years of experience in Gin Production

1-2 key quotes from the interview:

- "Any flavor you can imagine is actually possible"
- "Unfortunately, we can't cover the fermentation process here, but I know a few people who can."

3 key learnings from interview:

- Any combination of flavors is possible in the Gin world.
- Production below 1000L makes no sense for us at all.
- find the process of making gin from bread really exciting, I would love to try it out with you.

How did it validate/disconfirm your assumptions?

Rui confirmed the assumption that the process of making bread gin is possible.
 Rui confirmed the assumption that gin will continue to be a growing market.
 Rui confirmed the assumption that a focus on high quality botanicals is important.

Synthesis:

The interviews conducted in **Part II** focus on the **gin market, customer preferences, sustainability, and market strategies** from a range of perspectives within the food and beverage industry. The insights gained are from individuals with roles in project management, bartending, bar ownership, innovation management, and the food waste scene. These interviews provided valuable feedback on product development, market entry strategies, and sustainability initiatives.

From Marta Silva, a Project Management Technician, the opportunity for testing gin in Portuguese retail, especially in Continente stores, emerged as a key takeaway. Silva emphasized the **importance of educating consumers** about sustainable production processes and creating an **emotional connection through storytelling**. This discussion confirmed the relevance of addressing food waste in retail and the openness of consumers to new, sustainable brands.

Conversations with bartenders from Café Klandestino highlighted the **significance of developing signature cocktails with Wasted Gin**, indicating that the taste of the cocktail often outweighs the choice of the raw spirit for customers. However, the **pricing and offers** from gin companies play a **crucial role** in a bar's selection of

a service gin. This underscored the **trendiness of gin** and the **demand for gin-based cocktails**, while also noting the importance of pricing strategies.

Cheila, the owner of Liquid Love, and Tarlis from LisPoa Craft Beer, offered insights into customer preferences and product differentiation. Cheila pointed out that customers generally do not focus on gin brands when selecting cocktails, which suggests that the taste and flavor of the cocktail are paramount. Tarlis suggested infusing gin with local botanicals, highlighting the appeal of local products to both tourists and Portuguese customers, potentially serving as a unique selling point (USP).

Sara Mendes, an Innovation Manager at Sogrape, and Daniel Lind, founder of Re-Fresh, provided strategic insights into sustainability and market entry. Mendes underscored the importance of having a strong team and integrating sustainability into the business model to compete with incumbents. Lind emphasized the necessity of focusing on product development and distribution, suggesting the ease of entering supermarkets with samples and the importance of local sourcing.

Arthur J. from Fermenterra and Rui Cruz from Destilaria Levira offer insights into sustainable gin production. Arthur emphasizes the simplicity and importance of cleanliness in the fermentation process as well as the benefits of small distilleries and the use of leftover bread for alcohol production. He confirms that local botanicals make a difference. Rui emphasizes that any flavor is possible in gin production and is enthusiastic about the idea of producing gin from bread. Both emphasize the importance of quality production and show how sustainability and local resources can contribute to successful gin.

Overall, the insights gained from these interviews paint a compelling picture of the dynamic and multi-faceted nature of the gin market, emphasising the crucial balance between sustainability, consumer preferences and innovative market strategies. These insights influenced the strategic course for Wasted Gin. As a result, we decided to position our brand at the intersection of tradition and innovation to excite both the conscious consumer and the evolving spirits industry.

WASTED GIN – INTERVIEWS - PART III

Student names: Paul Goller (61465), Ingo Schällig (61751), Dang Thuy Ly Pham (60105), Sophia Marleen Koechy (61694)
Team name: Wasted Gin

Interview 21:

Date of interview: April 3, 2024

Name of interviewee: Daniel L.

Background of interviewee:

- Works in Tech
- Premium Spirits Enthusiast

1-2 key quotes from the interview:

- "Send me a bottle as soon as it is ready"
- "I know a few guys who might be able to help you"

3 key insights from the interview:

- Our product sparks interest in the premium spirit enthusiast category
- People are willing to invest and support us because they are convinced of the project
- Daniel mentioned he had witnessed the rise and fall of multiple startups. He mentioned that Wasted Gin's probability of success is likely higher than others because of its simplicity.

How did it validate/disconfirm your assumptions?

Daniel confirmed the assumption that angels like him are willing to fund us.

Daniel validated the assumption that premium gin enthusiasts are interested in our product.

Interview 22:

Date of interview: April 4, 2024

Name of interviewee: Vincent K.

Background of interviewee:

- Launched multiple food and beverage brands
- Distributes to major german supermarkets such as LIDL

1-2 key quotes from the interview:

- "Your product makes sense"
- "lets explore collaboration possibilities"

3 key insights from the interview:

- Experienced people in the industry recognize our relevance
- The product is so convincing to make people spend time to explore its potential in detail
- Branding and marketing is 70-80% of Sales Success of beverage products.

How did it validate/disconfirm your assumptions?

Vincent confirmed the assumption that our product is relevant and is seen as good potential for distributors
Vincent validated the assumption that branding is highly important for our product.

Interview 23:

Date of interview: April 4, 2024

Name of interviewee: Thomas V.

Background of interviewee:

- Tech Worker close to retirement
- Angel investor

1-2 key quotes from the interview:

- "How much (funding) will you need?"
- "Let me know when you need it and I can fund you."

3 key insights from the interview:

- Our story is good enough for people to invest in it
- The sum we need to produce our first batch is rather small for an angel
- Angels are most interested about the seriousness of the project and its team

How did it validate/disconfirm your assumptions?

Thomas confirmed the assumption that our product is relevant and is seen as good potential for angels.
Thomas validated the assumption that the sum we are looking for is reasonable.

Interview 24:

Date of interview: April 5, 2024

Name of interviewee: Andreas K.

Background of interviewee:

- Ex-Big4 Partner
- Start-Up Founder and Angel Investor

1-2 key quotes from the interview:

- "What do I get in return for my investment? How do you value the start-up?"
- "How much money will you make? What are your projections?"

3 key insights from the interview:

- Some angels are more diligent than others
- Clear financial projections are needed for a conversation with an angel
- Angels care about the ROI

How did it validate/disconfirm your assumptions?

Andreas confirmed the assumption that our product is relevant for angels

Andreas disconfirmed the assumption that our financial calculations are sufficient.

Interview 25:

Date of interview: March 14, 2024

Name of interviewee: Joana Bolgalho

Background of interviewee:

- Production Manager of the bread manufacturer (key partner)

1-2 key quotes from the interview:

- “We are currently giving a large amount of the surplus bread to a farmer who uses it as animal feed, but there is still plenty of it left afterwards and we don’t know what to do with it.”
- “We have 1-2% of waste per day. You can just sent us a message and pick up the bread whenever you need it.”

3 key insights from the interview:

- Handmade production of each loaf and exclusive use of natural ingredients such as flour, water, fermentation, and salt
- Due to minor damage many loafs are discarded, although their quality is still immaculate (40t of Pão do Rio Maior produced per day, 1-2% of it goes to waste)
- The bread is stored in a refrigerated room and is ready to be picked up by us at any time

How did it validate/disconfirm your assumptions?

- Joana Bolgalho validated our assumption that food waste is a major problem that incurs high costs. Therefore, companies are willing to collaborate with initiatives such as Wasted Gin and give away their surplus products for free
- Furthermore, the interview confirmed our assumption that the Portuguese bread manufacturer’s values are perfectly in line with ours, especially in terms of the artisanal aspect and the exclusive use of natural ingredients

Interview 26:

Date of interview: April 4th, 2024

Name of interviewee: Magarida M

Background of interviewee:

- Founder and CEO of Babysisters

1-2 key quotes from the interview:

- “Start with choosing at least one persona and try to perfectly match your product to the one ideal customer”

3 key insights from the interview:

- The importance of conducting numerous interviews to refine your product.

- The strategy of selecting at least one persona to perfectly align your product with your ideal

How did it validate/disconfirm your assumptions?

- It challenged the notion that catering to just two customer segments would be sufficient.

Interview 27:

Date of interview: April 4th, 2024

Name of interviewee: Selina

Background of interviewee:

- Business Analytics Masterstudent at Nova SBE

1-2 key quotes from the interview:

- "I try to focus more on the sustainability aspect when purchasing products, which is why I think your idea is quite interesting."
- "For me, it is important to really understand the whole production process and how the quality is assured."

3 key insights from the interview:

- The significance of transparency in the production process for ensuring quality.

How did it validate/disconfirm your assumptions?

- The focus on quality assurance and sustainability is vital, as reflected in the positive reception of the project idea.

Interview 28:

Date of interview: April 7, 2024

Name of interviewee: Emma

Background of interviewee:

- Interior designer
- Purchases gin primarily as gifts and values bottle design for home decor

1-2 key quotes from the interview:

- "I gravitate towards gins with unique bottles; their design is just as important as the gin inside when I'm picking out gifts."
- "An attractive gin bottle often becomes part of my home decor."

3 key insights from the interview:

- Emma selects gin based on the attractiveness and uniqueness of the bottle design, highlighting the importance of packaging in purchasing decisions.
- The aesthetic appeal of the gin bottle plays a significant role in its potential as a gift, with unique designs offering added value beyond the drink itself.
- Reusing gin bottles for decoration is a key consideration for Emma, indicating a preference for products that offer aesthetic and functional longevity.

How did it validate/disconfirm your assumptions?

- Emma's insights confirm the assumption that packaging and bottle design are crucial factors for consumers purchasing gin as gifts. The emphasis on bottle aesthetics and the potential for reuse as

home decor suggest that brands should invest in distinctive and visually appealing packaging to attract customers like Emma.

Interview 29:

Date of interview: April 7, 2024

Name of interviewee: Constantin

Background of interviewee:

- in the hospitality industry with extensive experience in bars and restaurants
- Recognizes the value in the concept of Wasted Gin but is skeptical about market saturation

1-2 key quotes from the interview:

- "While I admire what Wasted Gin is trying to do, breaking into the gin market now is like finding a needle in a haystack. There's just so much out there."
- "The gin trend has exploded, but honestly, many of these small brands feel interchangeable. It's becoming harder to stand out."

3 key insights from the interview:

- Constantin appreciates the sustainability angle of Wasted Gin but is cautious about its potential to differentiate in a crowded market.
- He has observed a significant rise in small gin brands, leading to a market where uniqueness is diluted, and consumer choices are overwhelming.
- Despite the surge in gin popularity, Constantin feels that many brands lack distinctiveness, making it challenging for new entrants to establish a niche.

How did it validate/disconfirm your assumptions?

- Constantin's perspective validates the concern that entering the gin market with a new brand, even with a unique proposition like sustainability, is challenging due to market saturation. His insights suggest that for Wasted Gin to succeed, it must not only focus on its sustainable production but also on creating a product that offers a truly unique and memorable experience different from what is currently available.

Interview 30:

Date of interview: April 7, 2024

Name of interviewee: Jose Buselas

Background of interviewee:

- 47-year-old distillery operator with extensive experience in gin production
- Passionate about innovative distillation techniques and sustainability in spirits production

1-2 key quotes from the interview:

- "Turning bread into gin is a fascinating concept. I'm all in for testing this out, though I'm curious to see if we can achieve the neutrality needed for a premium gin."
- "The key to a great gin lies in its base spirit's neutrality. Achieving that with bread as the primary ingredient will be our main challenge."

3 key insights from the interview:

- Jose is enthusiastic about the concept of Wasted Gin and believes in the potential of using bread as a sustainable source for gin production.

- He emphasizes the importance of distilling a neutral base alcohol from bread, which is critical for crafting a high-quality gin with the desired flavor profile.
- While optimistic, Jose is cautious about the technical hurdles involved in achieving the necessary alcohol purity and neutrality from bread, highlighting the complexity of the distillation process.

How did it validate/disconfirm your assumptions?

- Jose's insights underscore the innovative aspect of the Wasted Gin project but also bring to light the technical challenges of distilling a neutral spirit from bread. His willingness to assist in the testing phase validates the project's potential and the importance of collaboration with experienced distillers. However, his concerns about achieving neutrality in the base spirit pose a significant challenge that needs to be addressed to ensure the success of Wasted Gin.

Synthesis:

The interviews conducted in Part III focus on the on potential investors, partners, and end consumers' perceptions of the project. This series highlighted the innovative approach to sustainability, market challenges, and the paramount importance of branding and marketing.

Interviews with Daniel L., Vincent K., and others confirmed that Wasted Gin's unique selling proposition (USP) – producing gin from surplus bread – appeals to both premium spirit enthusiasts and industry veterans. Their willingness to support and potentially invest in the project underscores the credibility and attractiveness of Wasted Gin's sustainability narrative. This confirms our hypothesis that the environmental impact and innovative production process of Wasted Gin are compelling to both consumers and professionals within the industry.

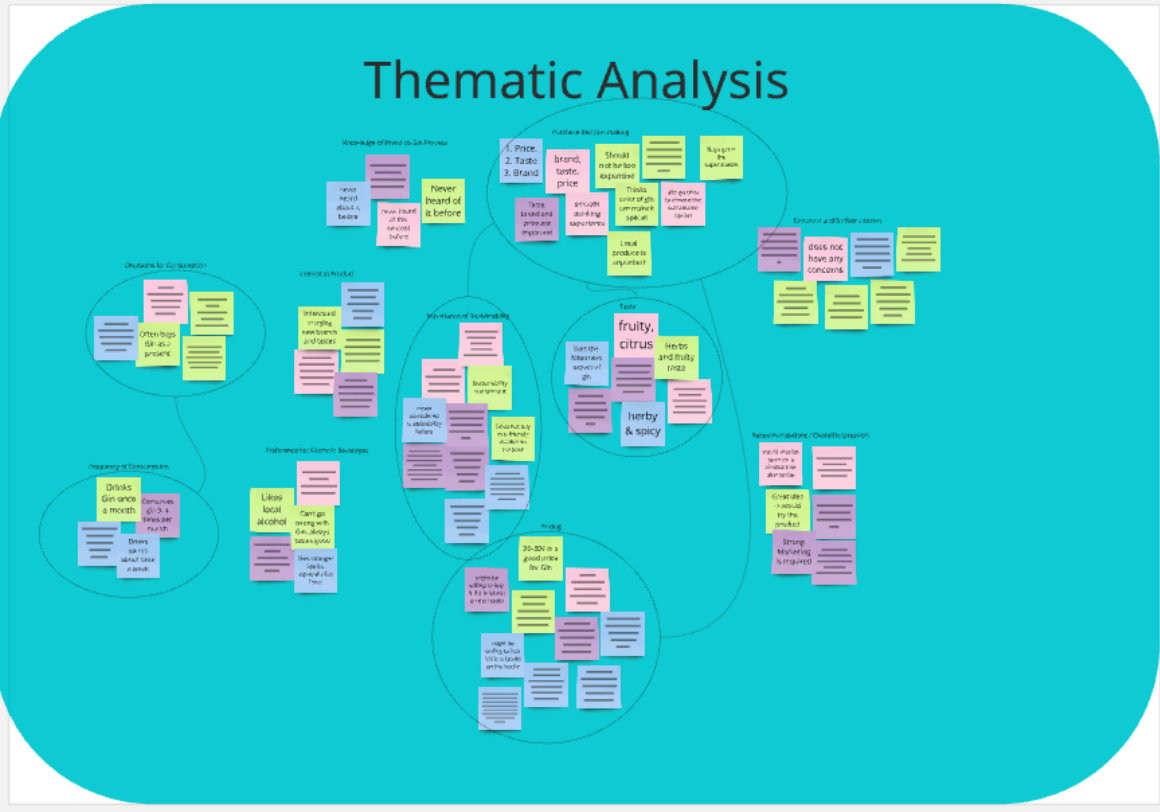
Constantin and Jose Buselas highlighted the crowded gin market, emphasizing the difficulty new brands face in distinguishing themselves. However, the sustainability angle of Wasted Gin is seen as a potential differentiator, provided it can deliver a unique and memorable product experience. This validates our concern about market saturation but also suggests a clear path forward: Wasted Gin must leverage its sustainability story and product quality to carve out a niche in the competitive spirits landscape.

The feedback from Vincent K. and Magarida M reinforced the critical role of branding and marketing in the beverage industry, suggesting that these elements could account for 70-80% of sales success. Their insights challenge us to focus on developing a strong brand identity and marketing strategy that resonates with our target audience, emphasizing the need to refine our product positioning and customer personas further.

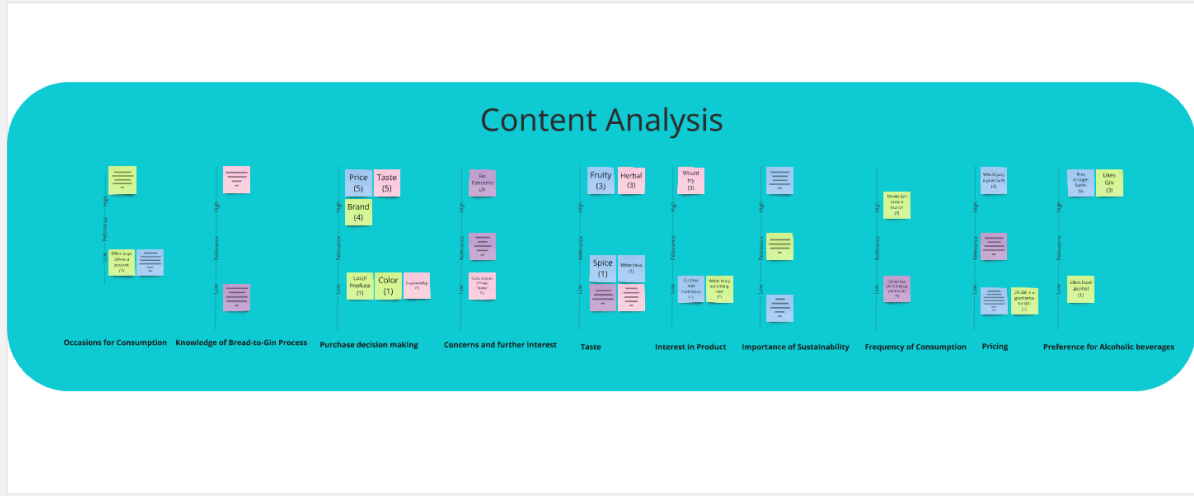
Interviews with Jose Buselas brought to light the technical challenges associated with distilling a high-quality gin from bread. Achieving the necessary neutrality in the base spirit is essential for crafting a premium product, highlighting the need for technical innovation and collaboration with experienced distillers. This insight validates our commitment to product quality and innovation, emphasizing the importance of overcoming technical hurdles to deliver on our promise of a unique and sustainable gin.

The insights from Part III of the Wasted Gin interviews confirm the project's potential to appeal to a wide range of stakeholders, from investors and industry professionals to end consumers. However, they also underscore the importance of addressing market differentiation, branding, marketing, and technical production challenges. As we move forward, our strategy will focus on refining our brand identity, deepening our understanding of our target market, and leveraging the technical expertise of our partners to ensure that Wasted Gin stands out in the crowded spirits market. Our innovative approach to sustainability, coupled with a strong marketing and branding strategy, will be key to capturing the attention and imagination of our target audience.

Thematic Analysis

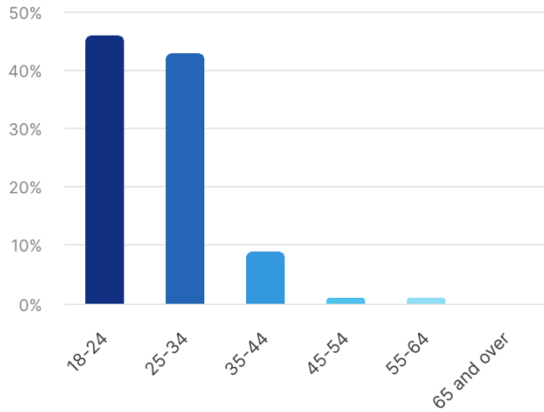


Content Analysis

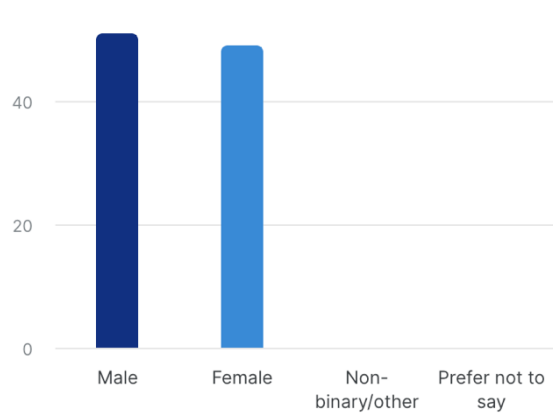


Appendix 6: Customer Survey Questions and Answers

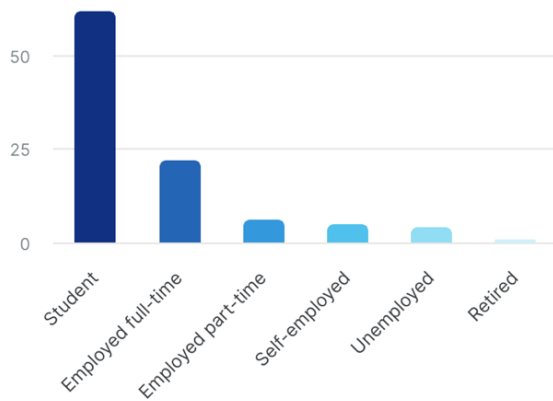
1. Please indicate your age.



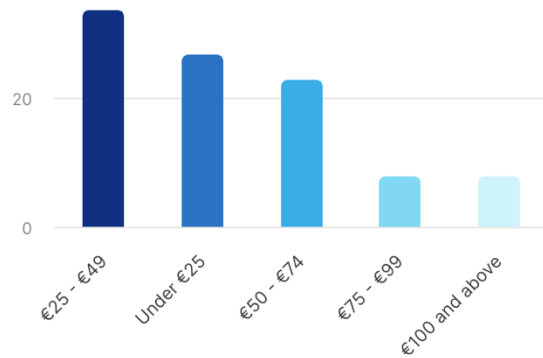
2. Please indicate your gender.



3. Please indicate your current occupation.



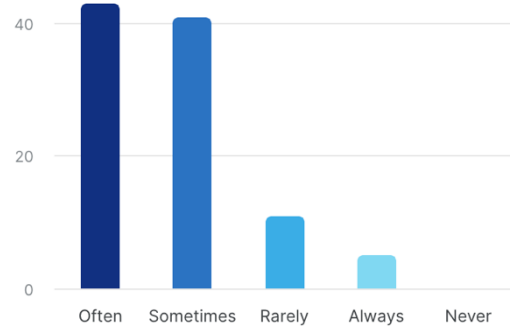
4. What is your average monthly spending on alcoholic beverages?



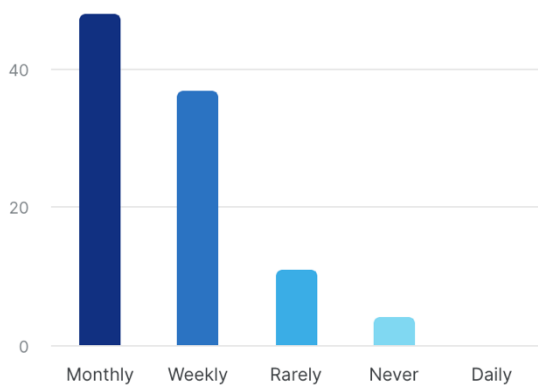
5. How aware are you of the environmental impact of food waste?

	-2	-1	0	1	2	
Not aware at all	3	16	6	50	25	Very Aware

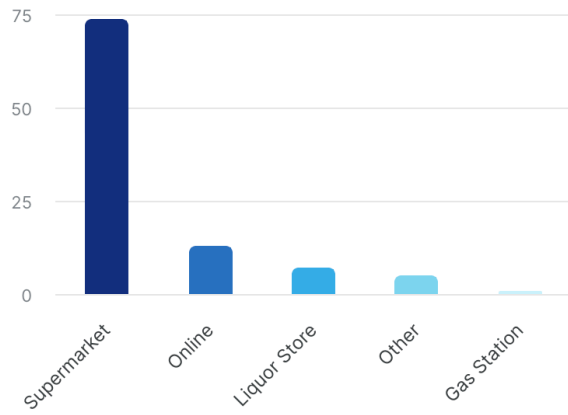
6. How often do you purchase products marketed as sustainable or eco-friendly?



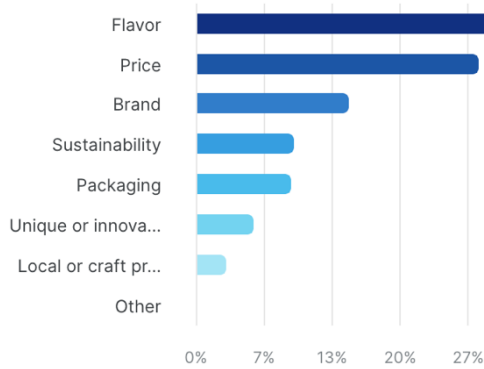
7. How often do you consume gin or other spirits?



8. Where do you usually purchase your alcohol?



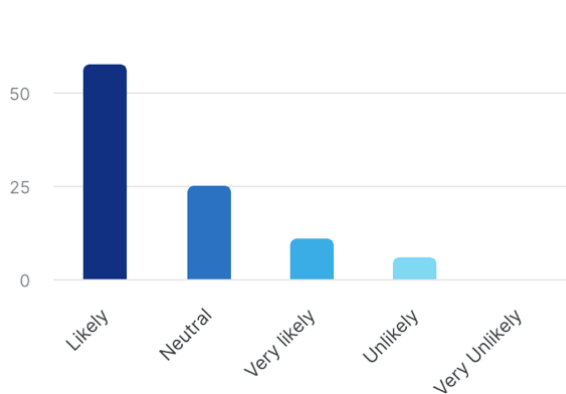
9. What factors are most important to you when choosing a gin product? (please select three)



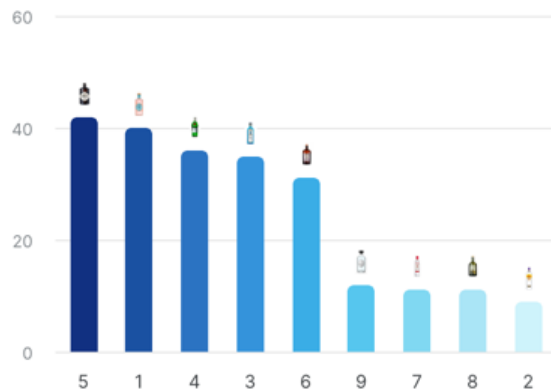
10. How likely are you to pay a premium for a sustainable gin?

	-2	-1	0	1	2	
Not likely	11	11	20	47	11	Very likely

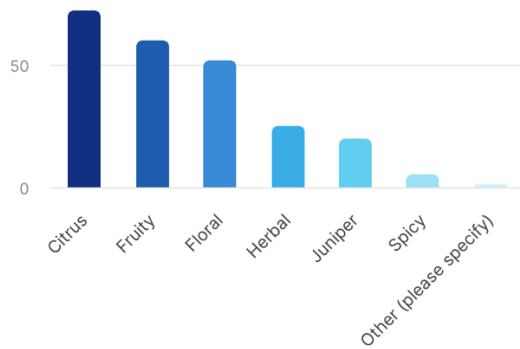
11. How likely are you to purchase a gin product made from surplus food if it helps reduce environmental impact?



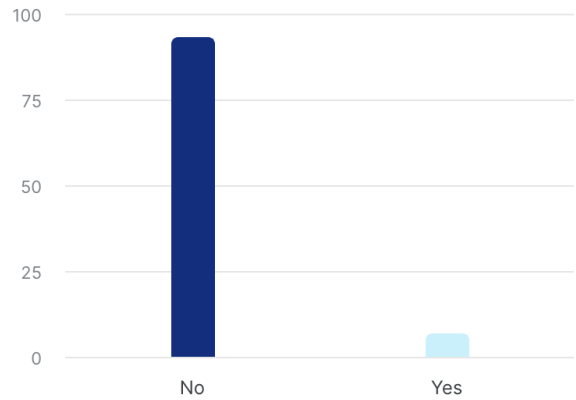
12. Which Gin appeals most to you? (please select up to three)



13. What flavors or botanicals do you prefer in your gin? (please select all that apply)



14. Do you have any concerns or reservations about gin produced from surplus food?



15. If yes, please specify your concerns or reservations

Hygiene Hygiene
 - Lack of quality
 Quality, taste
 hygiene, processing

16. Please share any additional comments or suggestions regarding gin made from surplus food and what you would like to see in such a...

ANTWORT	ANZAHL	VERHÄLTNIS
	93	93%
Environment should clearly benefit when i buy thr gin	1	1%
Good quality and taste	1	1%
Great gift for sure. With	1	1%



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PHARMA
BRANDS

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PROTOCOL FOR THE PRODUCTION OF BULK BEVERAGES

- **Ciente:**
- **Produto: Gin**
- Development cost: €500 (minimum and depends on product complexity) non-refundable
- Number of samples for validation: 2 + 1
- Deadline for development with available raw materials: 30 days
- Minimum production quantity: 1,000 liters
- Payment: Before production against proforma invoice- Preço: € ? / lt
- Complexity: Low, Medium, High ?
- Formula: Exclusive to the customer
- Production time after order confirmation: 2 weeks (more or less)

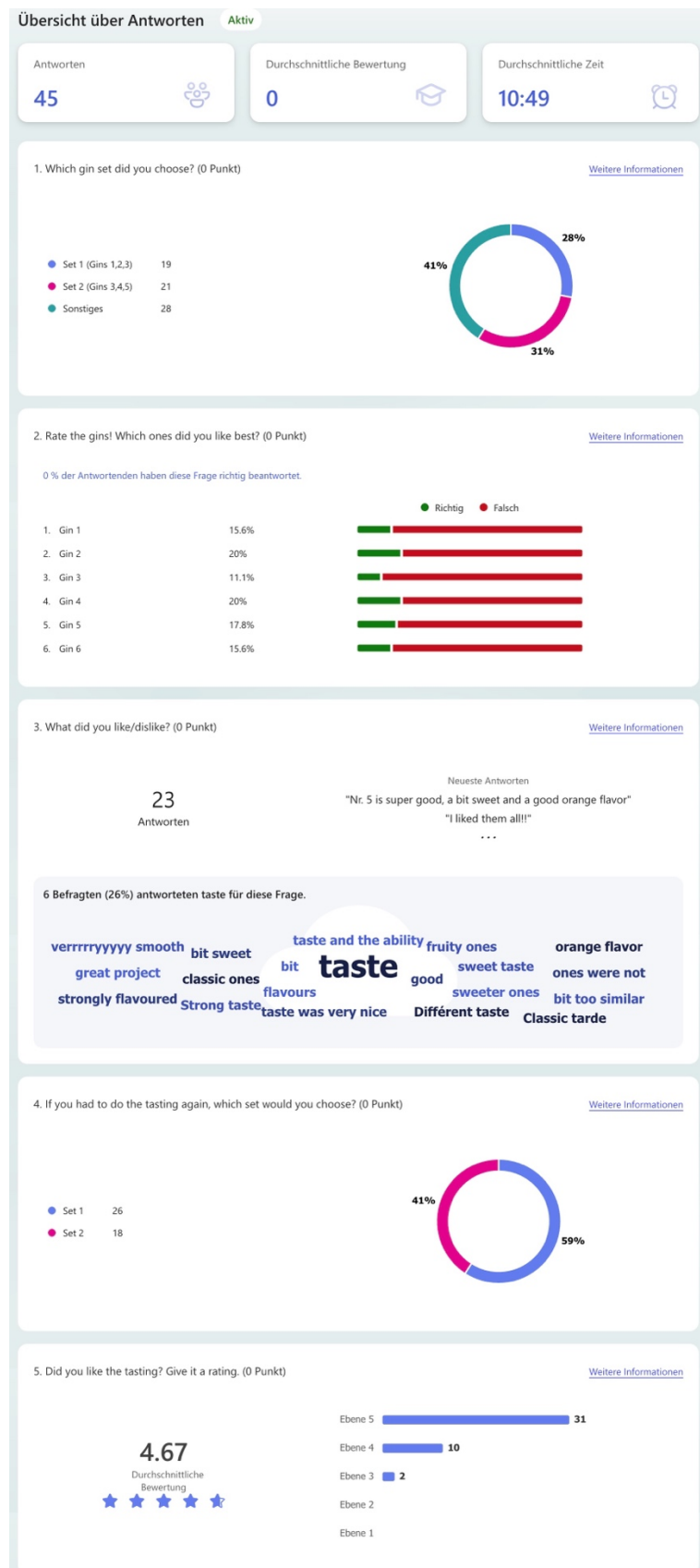
BOTTLING PROTOCOL

- Cost of bottling: to be evaluated after knowing the bottle, label, cork, etc.
- Selection of bottles, labels, etc.: the responsibility of the customer
- Supply of goods including bottles: Customer responsibility
- Quantity of bottling products to be supplied: Only what is needed for each order
- Bottling products will be supplied the week before bottling is scheduled.
- Storage: After bottling, the remaining bottling products will be sent to the client
- Deadline for picking up the order after it has been prepared: 5 working days
- Penalty: Failure to collect on time will cost €8.00 / pallet / week
- Payment: In advance against proforma invoice, service value and all taxes.

NOTE: In the case of production with bottling, full payment including taxes will be made before production by means of a proforma invoice.

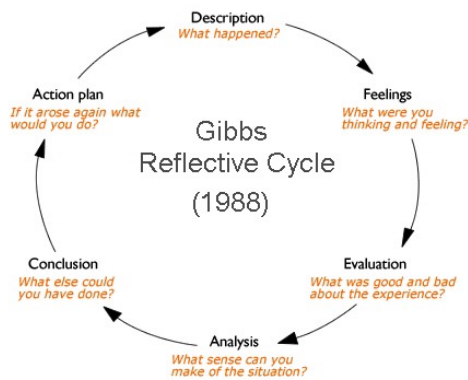


Appendix 8: Survey Results from Blind Tasting



Key Learnings and Reflection on the Entrepreneurial Journey

Overall, the entrepreneurial journey of Wasted Gin was characterized by a series of iteration cycles, each bringing unique challenges and learning experiences that significantly influenced the development of the project. Applying the PDCA framework enabled the team to remain agile, adapt strategies and continuously improve to respond to unforeseen obstacles. This chapter presents an in-depth reflection on how each cycle influenced the overall development of Wasted Gin, highlighting the key learnings and their impact on the brand's development. Critical reflection is an important practice, allowing learning from experience, which is critical to the development of a venture. Reflecting on Wasted Gin's journey enables the team to step back and explore things from different perspectives, fostering greater creativity and engagement in their organizational activities. As shown below, the following section will use Gibbs' reflective model, an effective framework for self-reflection, used to challenge assumptions, and to discover different ideas, helping Wasted Gin's progress as a business (Gibbs, 1988).



14.1.1 Description

Throughout Wasted Gin's journey, the team engaged in several PDCA cycles, each bringing new insights and pushing the team to constantly adapt. The initial plan involved partnering with Destileria Levira, a large-scale distillery, with the expectation of achieving production efficiency alongside sustainable practices. However, the team discovered a mismatch in Wasted Gin's sustainability objectives and the distillery's business interests. Subsequently, the team adjusted their approach and collaborated with a smaller, family-owned distillery named Uisce Beatha Destilaria. This new partnership provided the flexibility needed to experiment with sustainable processes. However, after the first production of the prototype Uisce Beatha Destilaria faced licensing challenges, leading the team to pivot once more. In the latest cycle, the team decided to directly source the sustainable alcohol, while keep looking for a new distillery partner.

14.1.2 Feelings

Initially, the team was optimistic. Partnering with an established distillery seemed promising to achieving efficiency and impact. However, when expectations did not align with reality, they experienced the frustration and disappointment of facing a gap between sustainability goals and practical constraints. The transition to a smaller distillery brought relief and renewed energy, as these arrangements were more in line with their values and allowed them to be more involved in the process. However, when licensing issues arose, frustration returned, and a sense of urgency to find a solution occurred. Despite the hurdles, the team's commitment to Wasted Gin's mission to create a sustainable gin by addressing food waste, served as motivation to keep pivoting.

14.1.3 Evaluation

Each cycle offered valuable positive and challenging entrepreneurial lessons. The experience with Destileria Levira underscored the importance of selecting partners who genuinely share the same values. While their professionalism and larger scale were attractive, the mismatch on Wasted Gin's sustainability goals and their operational practices created a hurdle to work together. Shifting to a smaller distillery showed the benefits of flexibility and collaboration within a more adaptable setting, allowing the team to iterate more freely. However, the unexpected licensing problem emphasized the need for proactive planning regarding regulatory requirements. These experiences showed the importance of agility in business. As a result, the team had to embrace an iterative approach to problem-solving, helping the team navigate the inevitable uncertainties that come with entrepreneurship.

14.1.4 Analysis

Through the structured approach of the PDCA framework, each phase had a significant impact on Wasted Gin's ability to progress and adapt. The "Plan" stage emphasized the importance of thorough research and alignment with partners, not only in terms of strategy but also in shared values around sustainability. The "Do" phase highlighted the need for testing theoretical assumptions against real-world challenges, where ideal models often meet practical constraints. Each "Check" phase provided a critical opportunity for reflection, allowing the team to assess the effectiveness of their efforts and make informed, data-driven adjustments. Finally, the "Act" phase showed how important it is to remain flexible. Each iteration proved essential to adapt to market realities and regulatory challenges while staying committed to the core mission. Overall, these cycles underscored that successful entrepreneurship is characterized by continuous learning, adaptability and resilience - qualities that are particularly important for a mission-driven company like Wasted Gin.

14.1.5 Conclusion

Reflecting on the PDCA cycles, it is evident that they were crucial in developing Wasted Gin's sustainable production approach. If the team could start over, they would invest additional time in the "Plan" stage to ensure prospective partners share their sustainability values, which might have helped avoid the challenges encountered with larger, less flexible partners. Furthermore, they have recognized the need to remain adaptable and ready to pivot when necessary. While these cycles presented obstacles, they were crucial in refining the approach and helped the team stay committed to their mission. Overall, throughout the journey, the team recognized the importance of flexibility, iterative problem-solving, and staying committed to Wasted Gin's mission even when practical compromises were necessary.

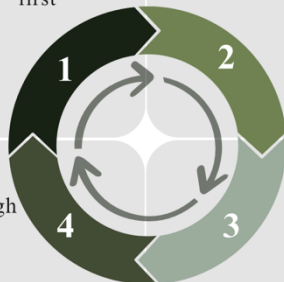
14.1.6 Action Plan

Looking ahead, Wasted Gin will continue to leverage the PDCA framework to tackle new challenges and capitalize on opportunities. The team will prioritize flexibility and iterative problem-solving as essential elements in building a sustainable brand. By continuously refining their processes, they try to overcome challenges without deviating from their mission. When selecting future partnerships, there will be a greater focus on alignment of values and partners who are also committed to sustainability. Although the team temporarily cannot continue using surplus bread to produce their gin, it remains committed to combating food waste and will explore innovative methods to minimize its environmental footprint. At every stage, Wasted Gin's mission will guide their decisions to promote a brand that embodies sustainability. The figure below summarizes the action plan, focusing on both, long- and short-term objectives.

Short-term Action Plan

Phase 1 - 'Plan'

- Successfully launching Wasted Gin's first sustainable Gin



Phase 2 - 'Do'

- Develop and refine gin recipe using sustainable alcohol
- Organize multiple gin tasting events

Phase 4 - 'Act'

- Validate market demand through preselling.

Phase 3 - 'Check'

- Collect feedback
- Refine recipe when necessary

Long-term Action Plan

Phase 1 - 'Plan'

- Secure a new distillery partnership



Phase 2 - 'Do'

- Conduct thorough research to assess potential partners' values, especially their commitment to sustainability

Phase 4 - 'Act'

- Order first batch with the new distillery partner

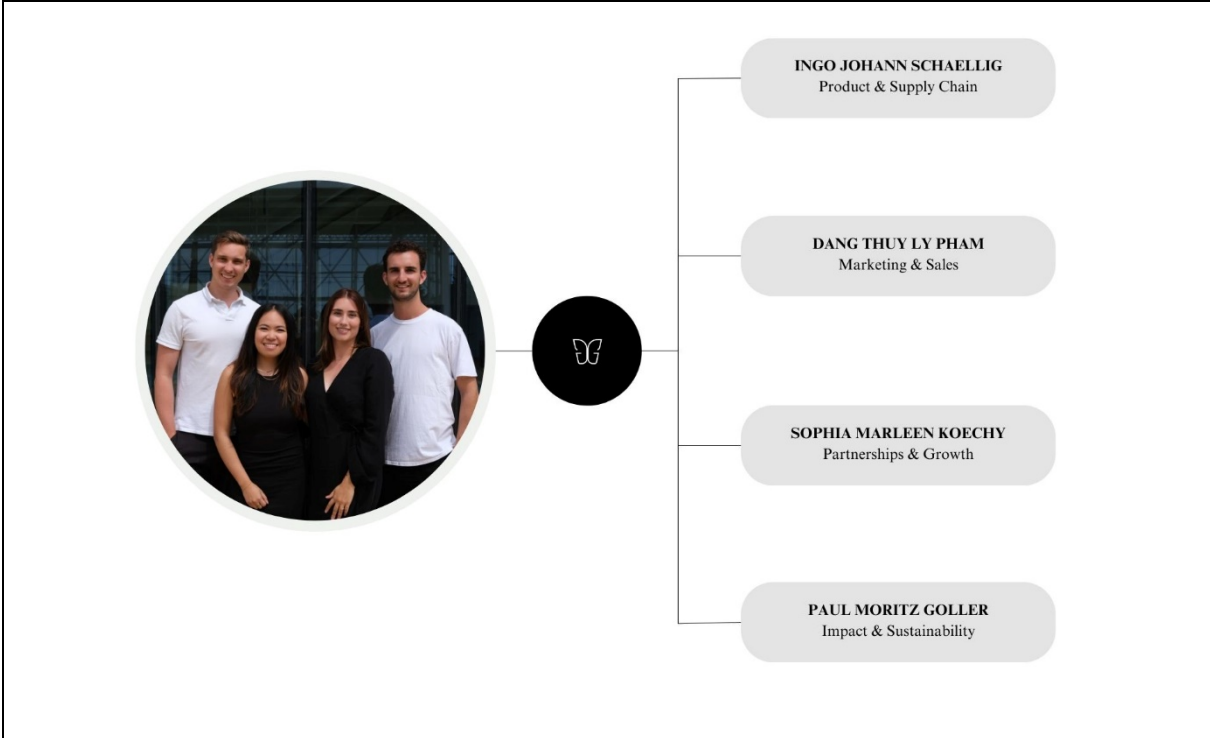
Phase 3 - 'Check'

- Sign contract with new distillery partner and order first sample

Appendix 10: Lean Business Model Canvas - Wasted Gin

<p>Problem</p> <p>Top 3 problems of Wasted Gin's customers:</p> <ol style="list-style-type: none"> 1) Limited access to sustainable alcohol options restricting choice and leading consumers to settle for unsustainable brands by default 2) Missing transparency and information about sustainable practices, production methods, and environmental impact 3) Scarcity of genuinely sustainable products and increasing greenwashing, also in the spirits industry 	<p>Solution</p> <ul style="list-style-type: none"> Wasted Gin offers a sustainable alternative in the traditional spirits industry utilizing surplus bread to produce a high quality gin and thus, contributes to a circular economy Transparency and sustainability are at the core of Wasted Gin's production process: the surplus bread is collected during production, converted into alcohol and then distilled into Gin Each bottle of Wasted Gin contains 5,5kg of bread waste, which reduces CO₂ emissions and combats food waste 	<p>Unique Value Proposition</p> <p>"Wasted Gin combines premium craftsmanship with sustainability by turning surplus bread into a high-quality gin. Wasted Gin provides an exceptional tasting experience while reducing food waste, supporting environmental causes, and inspiring conscious consumption. With every sip, customers join a movement towards a more sustainable future."</p> <p>-> Distinctive bread-to-gin production method embedding sustainability into the brand's core</p>	<p>Unfair Advantage</p> <ol style="list-style-type: none"> 1) Team <ul style="list-style-type: none"> Diverse expertise of Wasted Gin's founders Strong team spirit Team motivation, dedication and commitment 2) Innovative bread-to-gin production method <ul style="list-style-type: none"> Transforms surplus bread into premium gin directly addressing food waste Method supports principles of a circular economy 3) Strategic partnerships & supply chain <ul style="list-style-type: none"> Strategic partnerships to ensure consistent supply and support 	<p>Customer Segments</p> <ol style="list-style-type: none"> 1) Early Adopters <ul style="list-style-type: none"> Advanced education, high level of financial liquidity Characterized by willingness to test new products & receptiveness to innovation Digital natives leveraging technology & social media Desire for novelty & differentiation from existing offerings 2) Premium Gin Enthusiasts <ul style="list-style-type: none"> Already entered grown adulthood Consider gin as an expression of lifestyle and a collector's item Willing to pay a premium for superior quality, uniqueness in taste & exclusivity Interested in authentic brands & small batch productions Use channels like events or e-commerce offering products beyond retail offerings Desire for exclusive, high-quality experience 3) Sustainability Advocates <ul style="list-style-type: none"> Follow the 'LOHAS' consumer trend Committed to sustainable, healthy lifestyle & ethical purchasing behavior Increasingly concerned about global challenges Value transparent, authentic & impactful brands Support meaningful causes & more sustainable ways of living <p>(Wasted Gin is exclusively targeted at consumers aged 18 and over; main age group is between 18 & 34 years old)</p>
<p>Cost Structure</p> <ul style="list-style-type: none"> Wasted Gin operates with minimal fixed cost Fixed Costs include IT infrastructure costs for the website, including domain and hosting fee, set-up costs for the distillery, equipments and tools Variable costs include packaging costs (bottles, corks, labels), production costs (vodka, organic grain alcohol, botanicals) Production Costs: Initial production runs are costly due to low economies of scale. However, per-unit costs will decrease as production scales from 21 to 50 units and beyond 	<p>Key Metrics</p> <ol style="list-style-type: none"> 1) Product <ul style="list-style-type: none"> Production volume and growth 2) Marketing <ul style="list-style-type: none"> Total number of people reached Community size and growth (Instagram Followers) Engagement rate Conversion Rate 3) Impact <ul style="list-style-type: none"> Environmental footprint per bottle Bread per bottle 	<p>Revenue Streams</p> <p>-> Revenue is generated through two primary streams: e-commerce via Shopify-powered online store and direct event sales</p> <ol style="list-style-type: none"> 1) E-Commerce <ul style="list-style-type: none"> Shopify store showcasing and pre-selling the sustainable Wasted Gin Enables access to wide audience without limitations of physical retail Simplifies purchase process and allows Wasted Gin to collect customer data Streamlines payments and automates invoicing 2) Event sales <ul style="list-style-type: none"> Face-to-face engagement with customers Opportunity to create personal connections and showcase Wasted Gin 	<p>Channels</p> <ol style="list-style-type: none"> 1) Communication channels <ul style="list-style-type: none"> Used to reach potential customers, educate consumers, raise awareness and generate interest Use of social media platforms (mainly Instagram and WhatsApp) In-person gin tastings 2) Distribution channels <ul style="list-style-type: none"> Direct-to-consumer (D2C) online sales via Wasted Gin website which is linked to Shopify 	

Appendix 13: Additional Information on Wasted Gin’s Founders



<p>Ingo Johann Schaellig</p>	<p>Ingo Johann Schaellig is a German student and one of the founders of Wasted Gin. He began his Master’s in Impact Entrepreneurship and Innovation at NOVA SBE in August 2023, after earning a bachelor's degree in business administration from the Berlin School of Economics and Law. With a strong background in entrepreneurship, Ingo co-founded <i>shaveiceberlin</i>, a thriving food concept focusing on innovative, water-based desserts in Berlin. At Wasted Gin, Ingo leads the <i>Product Development</i>, where he focuses on transforming surplus bread into high-proof alcohol and creating unique gin recipes that align with sustainable practices. His systematic approach and dedication to innovation ensure the feasibility and refinement of Wasted Gin’s production processes, contributing to its distinct market presence. Ingo’s strengths lie in his entrepreneurial mindset, his ability to manage complex projects, and his passion for developing sustainable and impactful products. Through his work with Wasted Gin, he aims to demonstrate how resource efficiency and creativity can redefine the spirits industry, paving the way for broader acceptance of sustainable production practices.</p>
<p>Paul Moritz Goller</p>	<p>As an entrepreneur at the intersection of technology and business innovation, Paul Moritz Goller brings a unique perspective to impact entrepreneurship. His background in founding Web3 and AI ventures has equipped him with methodological approaches to customer discovery, product development, and go-to-market strategies. Through his experience at Rocketstar SCE, he developed structured frameworks for venture building while maintaining the flexibility to iterate based on market feedback. During his tenure at Arago GmbH and through founding Tapir GmbH, Goller gained experience in translating complex technical solutions into compelling value propositions for diverse stakeholder groups. This skill proves particularly valuable when communicating sustainability innovations to different market segments. His academic foundation in Business Administration from Johann-Wolfgang-Goethe Universität Frankfurt provides the analytical framework necessary to evaluate and document the entrepreneurial process.</p>
<p>Dang Thuy Ly Pham</p>	<p>Dang Thuy Ly Pham is a German student and one of the founders of Wasted Gin. She started her Master’s in Impact Entrepreneurship and Innovation at NOVA SBE in August 2023 after earning a double bachelor's degree in</p>

	European Business Programme and International Business Management. She brings valuable professional experience in marketing, graphic design and communication gained in international companies, startups, and from her recent job as a marketing co-lead of <i>START Lisbon</i> , a student-run NGO. At Wasted Gin, she focuses on developing marketing strategies for reaching potential customers and gaining brand awareness.
Sophia Marleen Koechy	Sophia Marleen Koechy is a German student and one of the founders of Wasted Gin. She started her Master's in Impact Entrepreneurship and Innovation at <i>NOVA SBE</i> in August 2023 after earning a double bachelor's degree in international business and project management. Sophia Marleen Koechy brings valuable professional experience in strategic sales and business development gained in both international companies like <i>BMW</i> and <i>L'Oréal</i> as well as startups. As an active member of the entrepreneurial student initiative <i>START Lisbon</i> , she contributes to the strategic partnerships department and demonstrates her passion for fostering collaborations and driving impactful initiatives in the entrepreneurial ecosystem. At Wasted Gin, Sophia Marleen Koechy focuses on leveraging strategic partnerships for sustainable business growth.

Appendix 14: Market Size in Germany and Portugal (TAM, SAM, SOM)

The TAM, SAM, SOM model provides a structured framework for assessing the market potential of Wasted Gin. For the calculation of the Total Addressable Market (TAM) and the Servicible Addressable Market (SAM) the founding team decided to use a top-down approach analyzing industry data, market reports and research studies. The analysis starts with the total European gin market (TAM), narrows down to the Portuguese and German gin markets (SAM) and estimates a realistic market share for Wasted Gin (SOM). For the calculation of the SOM, 1% of the calculated SAM was used, reflecting Wasted Gin's status as an emerging brand with niche positioning, facing challenges such as intense competition and limited production capacity in the first years. The following Figure provides an overview of the calculation.



Appendix 15: Competitor Analysis

Criteria	Bombay Sapphire (700ml)	Arbikie Nàdar Gin (700ml)	Wasted Gin (500ml)
Unique selling point	Traditional brand “on a mission to become the world’s most sustainable gin” (Bombay Sapphire 2024)	“World’s first climate positive gin made from pea” (Arbikie Distillery 2024)	Sustainable gin produced from surplus bread and infused with local botanicals reducing food waste and emissions
Production process	Traditional gin distillation process	In-house base spirit production from peas	In-house base spirit production from surplus bread subsequently infused with local botanicals
Sustainability	Use of 100% sustainable botanicals; Bombay Sapphire distillery runs on 100% renewable electricity and has been awarded the Carbon Trust Standard	Sustainable gin made from peas; climate positive; significantly reduces CO2 emissions (carbon footprint of -1.54kg CO2e per 700ml bottle of gin); does not require nitrogen fertilizer which is a major source of greenhouse gases	Sustainable gin made from surplus bread; environmentally friendly production process that significantly reduces CO2 emissions
Packaging	Bottles are made from one-third recycled glass that is 100% recyclable; bottle labels are made from paper approved by the Forestry Stewardship Council	100% recyclable glass bottle; label and neck tag paper are sourced from FSC certified forests; stopper is a natural, unvarnished wood top sourced from FSC certified forests	Uses recyclable bottles from 100% recycled glass; bottle labels are made from environmentally friendly produced paper
Price range	Mid-range premium pricing (~ €25)	Premium pricing (~ €50)	Premium pricing (~ €35)
Target audience	Broad market appeal, especially for occasional gin drinkers	Environmentally conscious and quality-conscious consumers	Early adopters, premium gin enthusiasts and sustainability advocates

Appendix 16: Overview of Gins Tested in the Blind Tasting

No.	Name	Description
1	Beefeater	Affordable, london dry gin
2	Tanqueray Classic	Mid-range, traditional flavor profile, london dry gin
3	Hendricks Gin	Premium, unique botanical mix, london dry gin
4	Bombay Berry	Mid-range, Sweet, Flavored, fruity berry gin
5	Tanqueray Orange	Mid-range, Sweet, Flavored, citrus orange gin
6	Bombay Lemon	Mid-range, Sweet, Flavored, lemon gin

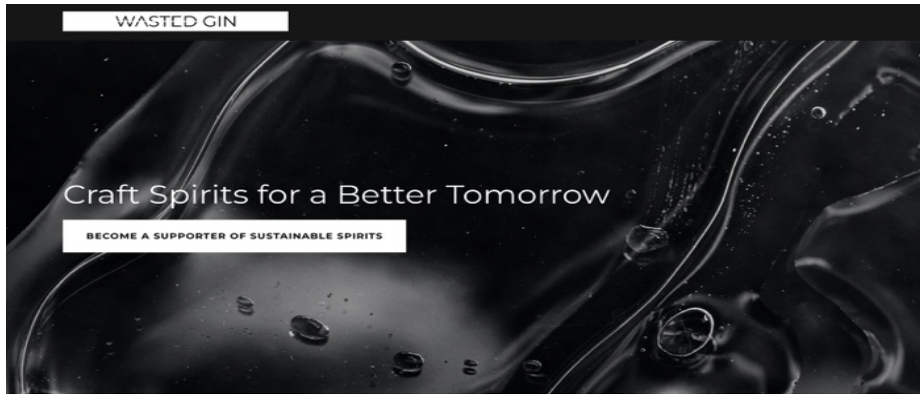
Appendix 17: Top Three Gin Recipes

No.	Type of Gin	Description
1	London Dry Gin	A traditional recipe dominated by juniper berries, emphasizing the authentic essence of gin.
2	Hibiskus Floral Gin	Infused with hibiscus, rose, and berries, offering a lively, aromatic experience with pronounced floral notes.
3	Orange Citrus Gin	Inspired by Portugal, this gin showcased pronounced citrus and orange notes, balancing sweetness and tartness with a distinctly regional flair.

Appendix 18: Wasted Gin Recipe List

No.	Name	Botanicals
1	London Dry Gin (crushed)	Juniper, Angelic root, Cardamon, coriander seed (all Crushed)
2	London Dry Gin (Uncrushed)	Juniper, Angelic root, Cardamon, coriander seed (all Uncrushed)
3	Hibiskus Floral Gin	Juniper, Hibiscus Angelica root, grapefruit, dry Orange, dry Berries, Cardamom
4	Orange Peel Gin	Uncrushed juniper, coriander seed, dry orange, angelica root, cardamon
5	Orange Citrus Gin	Uncrushed juniper, coriander seed, orange peel, angelica root, cardamon

Appendix 19: Wasted Gin Website

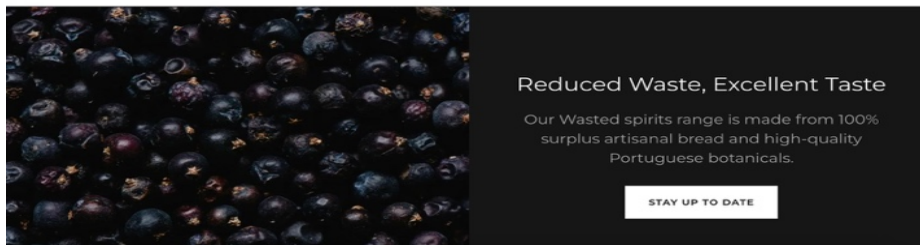


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Our Commitments

Extraordinary Taste

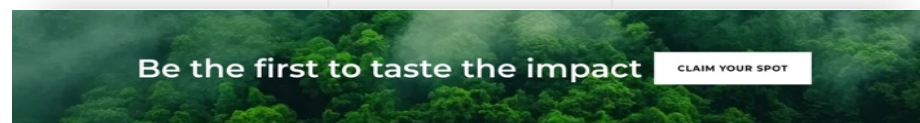
Wasted Spirits taste like nothing else, from the crisp and lightly sweet taste of the artisanal bread in our vodka to the fruity and citrusy freshness of our Gin.

Out-of-the-Box Circularity

The best way to reduce our environmental impact is to reduce what we produce. That is why we are committed to circularity, from creating our sustainable spirits to the upcyclability of our packaging.

Extending your Impact

Our mission is to increase awareness of the impact we, as humans, have on the planet. With every purchase of our product, 5% of your spending goes to a good cause for our planet.



Our Team



"At Wasted, we set out to merge our passion for spirits with a meaningful purpose. In a market where few supermarket products truly stand out for their sustainability, we created Wasted to show that extraordinary quality can go hand-in-hand with a positive environmental impact."



wastedgin.com
Lisbon, Portugal


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Appendix 20: Wasted Gin Online Shop via Shopify

Home Catalog Contact

WASTED GIN

Craft Spirits for a Better Tomorrow



Reduced Waste, Excellent Taste

Our Wasted spirits range is made from 100% surplus artisanal bread and high-quality Portuguese botanicals.

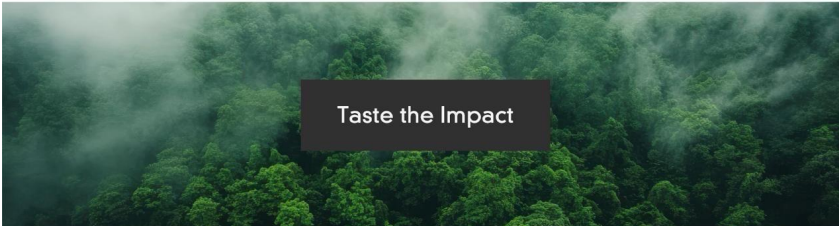
Buy Wasted Gin

Our Commitments

Home Catalog Contact

WASTED GIN

- Extraordinary Taste
- Out-of-the-Box Circularity
- Extending Your Impact



Taste the Impact

1/0

Wasted Gin

€ 35,00 EUR

Taxes included.


Quantity

1

Add to cart

Buy it now

Share View full details



Our Team

"At Wasted, we set out to merge our passion for spirits with a meaningful purpose. In a market where few supermarket products truly stand out for their sustainability, we created Wasted to show that extraordinary quality can go hand-in-hand with a positive environmental impact."

Get updated first by joining our newsletter.

Email

© 2024, Wasted Spirits Powered by Shopify - Privacy policy

Appendix 21: Poster Designs



WASTED GIN
SUSTAINABLE PREMIUM GIN

EST. 2021
GIN HAND TASTING
WHAT? WHEN? WHERE? WHEN? WHERE? WHEN? WHERE?
NAVA WATER PARK
FEBRUARY 27TH, 2024 5PM - 8PM

MADE IN PORTUGAL

STEP 1: POUR
STEP 2: CHOOSE
OPTION I: "THE CLASSICS"
OPTION II: "THE SPECIALS"
STEP 3: ENJOY
STEP 4: FEEDBACK & RANKING

MADE IN PORTUGAL

25.4 FL OZ (750ML)
37.5% ALC/VOL

WASTED GIN offers a unique and eco-friendly alternative in the spirits market by transforming surplus bread into premium gin. Each bottle of our locally produced gin not only delivers a distinct taste experience but also helps reduce food waste and cut down CO2 emissions by 4 kg, making every sip a step towards sustainability.

SUSTAINABILITY AT HEART
WASTED GIN - Sip Sustainability, Taste Innovation. Our vision is to foster climate change action by challenging the spirits industry to become more sustainable. We achieve this by crafting our product with sustainability in mind, combining beautiful design with a unique tasting experience featuring innovative flavors. Our gin is locally produced, utilizing locally sourced botanicals and packaged in recycled glass. With our sustainable Gin, we don't just strive to be eco-friendly - sustainability is at the core of our product. By repurposing bread waste in our production process, we actively reduce CO2 emissions, embodying sustainability at its heart.

- Locally sourced & produced
- Made from Surplus Bread
- Infused with Local Botanicals
- Sustainable Packaging

OUR STORY
In a world where waste is too often overlooked, we are on a mission to change the narrative. Our entrepreneurial journey began in the hallways of NOVA SBE, where fate brought together a team of visionaries and doers during our Impact Entrepreneurship and Innovation Masters. Armed with our knowledge and fueled by determination, we decided to do something about one of the most pressing issues of our time: food waste. And that's how WASTED GIN was born. With every pour, we're not just crafting spirits - we're crafting a future where waste is a thing of the past and innovation knows no bounds. But our mission goes beyond just making gin. It's about starting a conversation, sparking change, and showing the world that sustainability isn't just a trend - it's a lifestyle.

STATUS QUO & NEXT STEPS

- Registration with key partners in the production process
- Successful first investor pitch at NOVA SBE
- Initial Prototyping & Recipe Development
- Tasting Event @ Nova SBE
- Production of 1st Batch

CONTACT US
Email: info.wastedgin@gmail.com
Phone: +49 1875 9165573
Instagram: wastedgin



WASTED GIN
EST. 2024 — EST. IN LISBON

PUSHING THE BOUNDARIES OF WASTE TO TASTE
www.wastedgin.com

SUSTAINABILITY AT HEART
WASTED GIN - Sip Sustainability, Taste Innovation. Our vision is to foster climate change action by challenging the spirits industry to become more sustainable. We achieve this by crafting our product with sustainability in mind, combining beautiful design with a unique tasting experience featuring innovative flavors. Our gin is locally produced, utilizing locally sourced botanicals and packaged in recycled glass. With our sustainable Gin, we don't just strive to be eco-friendly - sustainability is at the core of our product. By repurposing bread waste in our production process, we actively reduce CO2 emissions, embodying sustainability at its heart.

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PAUL LY SOPHIA INGO

Appendix 22: Instagram Posts and Reels Performance Metrics

Post Nr	Published Date	Content Format	Type of Content	Accounts reached	Views	Interactions	Accounts engaged	Profile Activity	Engagement Rate	Follower Gain	Followers	Non-Followers
1	08.10.2024	Post	(a)	268	621	83	83	70	31.0%	6	69.10%	30.90%
2	03.12.2024	Post	(b)	94	324	20	23	19	24.5%	0	98.40%	1.60%
3	03.12.2024	Post	(b)	90	264	27	27	8	30.0%	0	96.70%	3.30%
4	04.12.2024	Post	(b)	87	182	18	21	8	24.1%	0	96.20%	3.80%
5	04.12.2024	Post	(b)	78	161	16	18	5	23.1%	0	95.70%	4.30%
6	04.12.2024	Post	(b)	66	111	15	17	8	25.8%	0	94.60%	5.40%
7	05.12.2024	Post	(a)	97	292	33	36	10	37.1%	0	97.60%	2.40%
8	05.12.2024	Reel	(a)	337	620	28	24	0	7.1%	0	41.40%	58.60%
9	05.12.2024	Post	(b)	77	137	15	15	1	19.5%	0	94.70%	5.10%
10	05.12.2024	Reel	(a)	495	708	25	24	2	4.8%	0	22.40%	77.60%
11	05.12.2024	Post	(a)	106	236	35	37	5	34.9%	0	96.10%	3.90%
Total				1795	3656	315	325	136	18.1%	6		

Appendix 23: Total Cost of Ownership Calculation

Category	Brand	Insight
Benchmark Pricing	Bombay Sapphire	€20.55
	Nàdar Gin	€43.99
	Wasted Gin	€30.00 - €40.00
Category	Metric	Value/Insight for Wasted Gin
Direct Costs (Customer)	Wasted Gin Pricing	€35.00
	Shipping	€5.00
Indirect Costs (Customer)	Mixers/Garnishes	€10.00 - €20.00
Total Cost of Ownership (TCO)	One Bottle	€35.00
	Shipping	€5.00
	Mixers, garnishes	€15.00
	Total	€55.00 per cycle

Appendix 24: Gin Tasting Events Conversion Performance Metrics

The average CVR for gin tasting events is 66.67% , and the most successful event (Event #3) achieved a CVR of 70% .						
Event Nr.	Date	No. of people/ participants	CTR	Clicks (Profile Activity)	CVR	Conversions (Follower Gain)
1	29.02.2024	42	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>
2	22.04.2024	16	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>
3	08.10.2024	18	55.56%	10	70.00%	7
4	11.11.2024	15	20.00%	3	0.00%	0
5	25.11.2024	32	15.63%	5	100%	5
6	26.11.2024	13	0.00%	0	0	0
Total		78	23.08%	18	66.67%	12

Appendix 25: Organic Instagram Conversion Performance Metrics

The average CVR for Instagram posts is 4.41% , with the highest-performing post (Post #1) achieving a CVR of 8.57% .						
Post Nr	Published Date	People/ Accounts reached	CTR	Clicks (Profile Activity)	CVR	Conversions (Follower Gain)
1	08.10.2024	268	26.12%	70	8.57%	6
2	03.12.2024	94	20.21%	19	0%	0
3	03.12.2024	90	8.89%	8	0%	0
4	04.12.2024	87	9.20%	8	0%	0
5	04.12.2024	78	6.41%	5	0%	0
6	04.12.2024	66	12.12%	8	0%	0

7	05.12.2024	97	10.31%	10	0%	0
8	05.12.2024	337	0.00%	0	0%	0
9	05.12.2024	77	1.30%	1	0%	0
10	05.12.2024	495	0.40%	2	0%	0
11	05.12.2024	106	4.72%	5	0%	0
Total		1795	7.58%	136	4.41%	6

Appendix 26: LCA Calculation of Environmental Footprint Metrics

Process	Category	Data Point	Per kg/l	per 500ml bottle	Sources
Bread-to-Gin	Wasted Bread	CO ₂ (kg)		0,055	0,3025 https://www.acade
		Green Water		56,2	309,1 https://www.waterfi
		Blue Water (l)		15,05	82,775 https://www.waterfi
		Grey Water (l)		9,15	50,325 https://www.waterfi
		Energy (MJ)		0,2	1,1 https://www.resear
Bread-to-Gin	Malt Production	CO ₂ (kg)		0,77	0,847 https://www.zevero
		Green Water		1662	1828,2 https://www.waterfi
		Blue Water (l)		108	118,8 https://www.waterfi
		Grey Water (l)		180	198 https://www.waterfi
		Energy (MJ)		0,54	0,594 https://www.ukmal
Organic Barley-to-Gin	Organic Ethanol from Barley	CO ₂ (kg)		2	0,8 https://www.cambr
		Green Water		2796	1118,4 https://www.waterfi
		Blue Water (l)		182	72,8 https://www.waterfi
		Grey Water (l)		302	120,8 https://www.waterfi
		Energy (MJ)		7,4	2,96 https://www.resear
Both	Distillation	CO ₂ (kg)		1,32	0,66 https://www.blerou
		Green Water		0	0 Based on process s
		Blue Water (l)		35,2	17,6 Based on process s
		Grey Water (l)		0	0 Based on process s
		Energy (MJ)		0,14	0,07 Based on process s
Both	Recycled Glass Bottle	CO ₂ (kg)		1,218	0,56028 https://www.blerou
		Blue Water (l)		3,22	1,4812 https://pdf.science
		Grey Water (l)		1300	598 https://pdf.science
		Energy (MJ)		5,292	2,43432 https://www.science
Both	Recycled Cardboard Packaging	CO ₂ (kg)		0,087692308	0,057 https://www.blerou
		Green Water (l)		1446	939,9 https://waterfootpri
		Energy (MJ)		0,36	0,234 https://pdf.science
Both	Transportation and Distribution	CO ₂ (kg)		0,371	0,1855 https://www.blerou
Final Calculations:					
	Process	Metrics	Amount		
Bread-to-Gin		CO ₂ (kg)	2,61228		
		Green Water	3077,2		
		Blue Water (l)	220,6562		
		Grey Water (l)	846,325		
		Energy (MJ)	4,43232		
Organic Barley-to-Gin		CO ₂ (kg)	2,26278		
		Green Water	2058,3		
		Blue Water (l)	91,8812		
		Grey Water (l)	718,8		
		Energy (MJ)	5,69832		

Appendix 27: LCA Calculation of Circularity Metrics

Process	Circularity Metrics	Amount	Calculation	Sources
Bread-to-Gin	Bread Waste reduction (kg)	5,5	11 kg per litre of gin	Process specific requirement
	Prevented CO ₂ e emissions (kg)	18	1,283kg CO ₂ e per kg of wasted bread * 5,5kg = 7,05kg	https://pmc.ncbi.nlm.nih.gov/articles/PMC9739764/#B13-molecules-27-08410
Organic Barley-to-Gin	Bread Waste reduction (kg)	0		Process specific requirement
	Prevented CO ₂ e emissions (kg)	0		Process specific requirement

Appendix 28: Distillery Owner José, Paul, Manuel (Portuguese Translator) and Ingo after a Successful Prototyping Day



Appendix 29: Trying José's Gin at Uisce Beatha Destilaria



Appendix 30: Joint Dinner between Wasted Gin and the Owners of Uisce Beatha Destilaria after a Successful



Appendix 31: Ly and Sophia pitching Wasted Gin at Casa do Impacto



Appendix 32: Burnt Bread Manufactory




Appendix 33: Gin Tasting at the Second Prototyping Fund Showcase



Appendix 34: Invoice - Wasted Gin

: Invoices from Material Procurement



UNICOBRES Büro
Hersfelderstrasse 16
D-36132 Eiterfeld OT Buchenau

UNICOBRES GmbH & Co.KG - Herstellerstrasse 16 - D-36132 Eiterfeld
Ingo Schällig
Albrechtstraße 15F
12099 Berlin
Deutschland

Öffnungszeiten Mo.-Fr.: 09:00 - 17:00 Uh
Tel.: +49 (0) 6672 91848-0
Fax.: +49 (0) 6672 91848 -190
E-mail: info@destillatio.com

Rechnung R2433921
Währung: EUR

Order ID: 690192
Kunden Nr.: 2003470423
Datum: 09.10.2024
ID: DE262952004

Pos	Menge	Artikel-Nr.	Artikelbezeichnung	USt.	Einzelpreis	Gesamtpreis
1	1	T-1532	"CopperGarden®" Destillieranlage Arabia 2 Liter Tischdestille Sorgenfrei Paket mit allem Zubehör TARIC CODE: 84194000	72,74	316,26	316,26

Lieferdatum: 10.2024
Zahlungsart: PayPal
Versandart: DHL "GoGreen" Paket
Lieferanschrift: Ingo Schällig
Fl. da Palmeira 31
5D70
1200-314 Lisboa
Portugal

Warenwert (netto) EUR	316,26
Gesamt EUR	389,00
Versandkosten (netto) EUR	12,19
Zwischensumme (netto) EUR	328,45
23,00% MwSt. EUR	75,54
Rechnungsbetrag EUR	403,99

Vielen Dank für Ihren Auftrag!

Falls Ihnen unser Service und unsere Artikel gefallen haben, dann würden wir uns sehr freuen wenn Sie uns weiterempfehlen. Falls nicht, dann helfen Sie uns bitte besser zu werden. Wir freuen uns über Ideen und Anregungen an idee@destillatio.com

Ihr Destillatio Team

VR-Bank Nordrhein, IBAN: DE94530612300006809278, BIC: GENODEF1HUE
PostFinance Schweiz, Konto 16-16055-2, IBAN: CH191900000016160552, BIC: POFIBH33XXX
Besuchen Sie unseren Shop in der Rhön! US-IdNr.: DE262952004

Bestelldetails

Gekauft am 21. November 2024 Bestell-Nr. 407-156282-4983546 Rechnung

Postanschrift
Ingo Schällig
R. da Palmeira 31 5070
5 A25
Lisboa, Lissabon 1200-314
Portugal

Zahlungsmethoden
AMEX das endet im Jahr 1004

Bestellübersicht
Zwischensumme der
Produkte: 2,99 €
Lieferung: 2,59 €
Gesamt: 24,58 €
Gesamtbetrag: 24,58 €

Lieferung am Montag

Apritose Digitale Kaffeemaschine mit Timer, wiederaufladbare Kaffeemaschine mit automatischer Tare, für Tropf-Espresso-Kaffee, 0,1 g hochpräzise
Verkauft von: Apritose Trading

21,99 €

kaufe es nochmal

Beschreibung

Einheiten	Stückpreis	Zwischensumme
5	22,95 €	114,75 €
GESAMTPRODUKTE		
		114,75 €
GESAMTEINKAUF		
		120,65 €

Factura

Pago
El cliente debe pagar el importe de la factura en el momento de la entrega de la mercancía.
Fecha de facturación: 09/10/2024
Fecha de entrega: 10/10/2024
Monto a pagar: 24,58 €

Factura

Pago
El cliente debe pagar el importe de la factura en el momento de la entrega de la mercancía.
Fecha de facturación: 09/10/2024
Fecha de entrega: 10/10/2024
Monto a pagar: 24,58 €

Factura

Pago
El cliente debe pagar el importe de la factura en el momento de la entrega de la mercancía.
Fecha de facturación: 09/10/2024
Fecha de entrega: 10/10/2024
Monto a pagar: 24,58 €

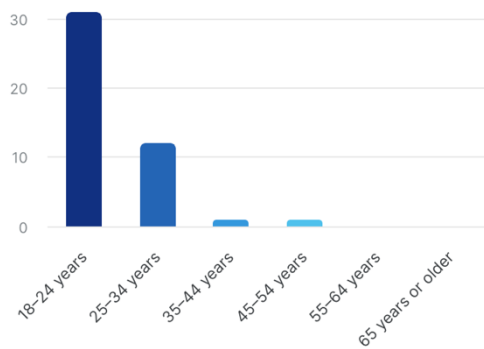
Rechnung

Rechnungsdetails

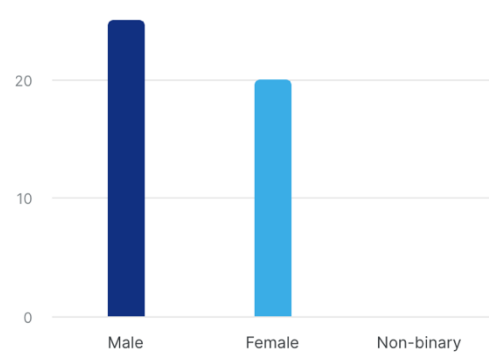
Rechnungsdetails	Stapel	Netto	USt. %	Brutto	Debitoren
Rechnungsbetrag	1	114,75	23,00%	140,65	140,65
Gesamtpreis		114,75		140,65	

Appendix 35: Survey Results - Recipe Tasting Event

1. Which age group do you belong to?



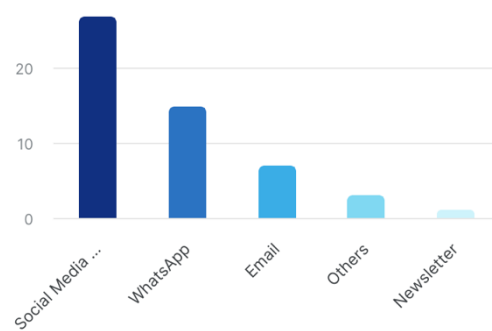
2. What is your gender?



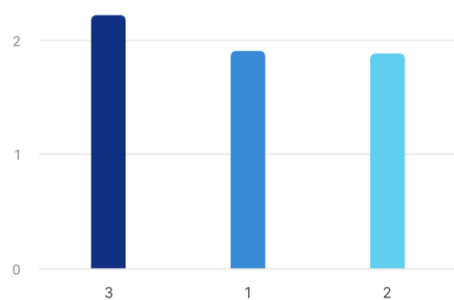
3. What is your current occupation?

ANTWORT	ANZAHL	VERHÄLTNIS
Student	17	37.8%
Student	16	35.6%
student	3	6.7%
Student	2	4.4%
Chairwomen	1	2.2%

4. What is your preferred method of communication for future events and offers?



5. Which Gin Flavor did you like the most? Please rank from top being the best



<p>Dang Thuy Ly Pham</p>	<p>1) Adaptability and Persistence: Challenges with our local distillery halted production, pushing us to stay agile, adapt our approach, and maintain a "never give up" mindset. This experience reinforced the importance of perseverance and creative problem-solving in the face of obstacles.</p> <p>2) Team Cohesion and Motivation: Strong team building is essential for maintaining collaboration and efficiency. Celebrating milestones with team dinners fostered a sense of unity, motivation, and shared accomplishment, which ultimately strengthened our teamwork.</p> <p>3) Action Over Perfection: We learned the value of prioritizing execution over perfection. By focusing on rapid action and learning from customer feedback, we avoided the pitfalls of over-planning and accelerated our progress.</p>
<p>Ingo Johann Schaellig</p>	<p>1) The importance of trust within the team Recognizing, leveraging and focusing on the strengths of each team member is critical to progress. Building trust and encouraging open communication ensures that responsibilities are shared effectively and each member feels supported. This collaborative approach has a significant impact on the success of the team and therefore the project.</p> <p>2) Action leads to insight Action is often more valuable than hypothetical analysis of decisions. Starting small and testing ideas early brought unexpected and important insights throughout Wasted Gin's journey. This hands-on approach proved essential for progress and adaptability.</p> <p>3) The challenge of language barriers Operating in a foreign market, particularly Portugal, highlighted the importance of speaking the local language. Relying solely on the English language presented a major challenge and showed that understanding and integrating into the local culture is crucial to starting and growing a business.</p>
<p>Paul Moritz Goller</p>	<p>1) The most important asset of a company are the people. The Wasted Gin journey demonstrated how a strong team can overcome large challenges. The complementary skills of team members, from technical expertise to creative marketing abilities, were essential in turning the concept into reality.</p>

	<p>2) Consistent pursuit of a clear mission eventually leads to success. Throughout multiple development cycles and numerous setbacks, the Wasted Gin team never wavered from their core mission of creating sustainable spirits. While tactics and approaches evolved, this unwavering focus on the end goal guided decision-making and ultimately led to viable solutions. What seemed impossible in cycle one became achievable through persistent iteration and learning.</p> <p>3) Alignment between impact and business is easier when embedded from the start, than adding on later. The Wasted Gin case shows that truly effective sustainability isn't just a feature - it's fundamental to the business model. The success of the bread-to-gin concept proved that environmental impact can be a core driver of business value, rather than a trade-off or afterthought.</p>
<p>Sophia Marleen Koechy</p>	<p>1) The importance of identifying and communicating each team member's strengths and weaknesses. By this the founding team of Wasted Gin was able to identify individual needs, such as the need for additional support or guidance enabling the team to allocate tasks strategically and optimizing efficiency. Furthermore, this approach significantly enhanced productivity and fostered a supportive team environment.</p> <p>2) Another major key learning is the power of networking. Especially in a country like Portugal the referrals from one contact to another gave Wasted Gin access to valuable resources, insights and opportunities that helped the founding team make significant progress along the way.</p> <p>3) Failure is an essential part of growth. Each setback has encouraged new ways of thinking, fostered new perspectives and driven the optimization of ideas and processes. Valuable lessons were learnt from each setback, which ultimately strengthened Wasted Gin's approach and resilience.</p>

Disclaimer

In the preparation of this thesis, we acknowledge the use of artificial intelligence tools, specifically for proofreading, grammar correction, and refinement of linguistic expression. These tools were employed solely as technical aids to enhance the clarity and readability of our original ideas and research findings without generating or contributing to the substantive content or analytical conclusions of the work.

Statutory Declaration

We, Sophia Marleen Koechy, Dang Thuy Ly Pham, Paul Moritz Goller, and Ingo Johann Schaellig, herewith declare that:

1. We have composed the present master thesis "Craft Spirits for a Better Tomorrow – The Entrepreneurial Journey of Wasted Gin" collectively and independently, using only the cited sources and aids.
2. All literal quotations are clearly marked as such, and the sources of all content, ideas, and materials borrowed from others have been properly referenced according to academic standards.
3. This thesis, either in its entirety or in part, has not been previously submitted to any examination body and has not been published.
4. The work presented herein represents our original research and analysis, conducted during our studies at Nova School of Business and Economics.
5. Each team member has contributed substantially to this work, and we have maintained academic integrity throughout the research and writing process.

We understand that any false declaration may have academic and legal consequences.

Signatures:

 Lisbon, 16.12.2024

Sophia Marleen Koechy Place, Date

 Lisbon, 16.12.2024

Dang Thuy Ly Pham Place, Date

 Frankfurt am Main, 16.12.2024

Paul Moritz Goller Place, Date

 Lisbon, 16.12.2024

Ingo Johann Schaellig Place, Date