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Field Lab on Internationalization –
Market and Competitiveness Strategies for Balancing Tradition and Strategic Growth

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Abstract

This report examines the internationalization strategy of Ceravence, a Portuguese heritage brand with more than one hundred years of artisanal craftsmanship and cultural values. It explores expansion into Denmark and Kuwait, balancing growth with identity preservation. Combining qualitative and quantitative research, the study highlights opportunities such as eco-conscious product lines for Scandinavian sustainability trends and bespoke luxury collections inspired by Middle Eastern art. Teaching notes on competition provide additional insights. The findings demonstrate how legacy brands can achieve sustainable growth, maintain authenticity, and stay competitive in diverse global markets.

Keywords

Expansion; Growth; Globalization; Markets; Entry; International; Cross-border; Foreign investment; Global reach; Export; Legacy; Craftsmanship; Artisanal; Tradition; Cultural; Heritage; Authenticity; Preservation; Strategy; Opportunities; Competitiveness; Positioning; Development; Partnerships; Investments.

Case-Study

How can a new investor support heritage brands in navigating the challenges of modernisation and growth while preserving their unique identity?

Disclaimer:

This case study is a work of fiction, incorporating both real and fictional elements. While some of the companies, events, and dates referenced are drawn from actual occurrences, others are entirely invented for the purposes of this study. Any resemblance to real people or actual events is purely coincidental.

1. Introduction

The head of Invest Today Capital, a private investment fund that specialises in heritages brands, is always looking for companies with growth potential. Today, in 2016, James Williams is looking to acquire a company, searching in Portugal specifically, due to deep cultural roots and a growing reputation for innovation in traditional industries. This search leads him to Ceravence, a company with more than one hundred years of history in the tile manufacturing industry, renowned for its unique, luxurious, handcrafted products. A company with an historical legacy of collaborating with artists and commitment to unmatched craftsmanship. The company's tiles are known and sought after by architects and designers worldwide, which symbolises beauty and artistry.

Ceravence presents a rare opportunity for Williams, as its production methods align with his goal of modernising legacy brands without compromising their identity. He envisions a future where operational efficiency and sustainability enhance Ceravence's unique value, while recognising the challenges ahead, particularly resistance from artisans devoted to traditional methods. Balancing growth ambitions with preserving the company's cultural essence will require a thoughtful, strategic approach.

Although external capital could develop modernisation and expansion, this change raises some questions. Would altering the shareholder structure advance the company's competitiveness in meaningful ways, or might it risk compromising its heritage and diluting the brand's values? Foreign stakeholders bring more than funding, they bring expertise, technologies, and networks

that can enhance production, improve product quality, and open new markets. These collaborations can strengthen the company's resilience and solidify its position in the competitive luxury market. With these opportunities come significant questions: could this change in ownership structure affect the company's mission by risking losing part of its identity and heritage? These are considerations that highlight the complexity of balancing immediate financial benefits with the values that define this company.

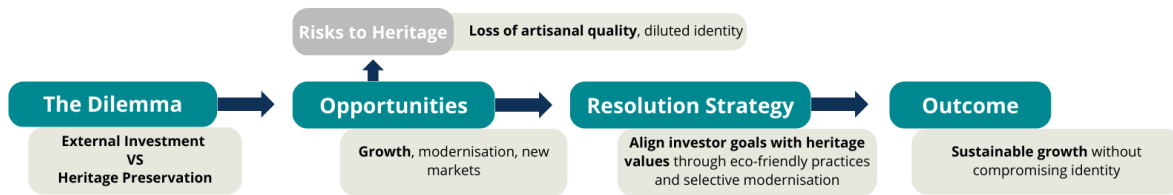
2. Investment Dilemmas

For heritage companies, external investment offers growth and modernisation opportunities but risks compromising core values and brand identity. A key challenge is preserving artisanal quality while scaling production. Ceravence, like similar companies, relies on labour-intensive methods that define its craftsmanship. While external funding can drive modernisation, focusing on mass production may risk the authenticity that attracts loyal customers.

Combining sustainability with cost-efficiency is another dilemma. Consumer demand and regulatory pressures push companies toward eco-friendly practices, supported by energy-efficient production and sustainable materials. However, external investment comes with high costs, and profit-driven investors may deprioritise sustainability for short-term returns, damaging the company's reputation.

Aligning investor expectations with brand identity is a recurring challenge. Investors bring valuable expertise and networks but may focus on profitability, conflicting with the company's commitment to craftsmanship. This misalignment can cause tensions, especially if employees perceive a loss of traditional values. Ensuring that investors value the company's heritage is essential to maintaining cohesion. For Ceravence, James Williams aims to implement eco-friendly practices that offer long-term savings and align with the brand's identity. By aligning financial success with heritage, he hopes to create a strategy that drives growth without compromising identity.

Figure 1 - Balancing Growth and Heritage: Navigating the Investment Dilemma



3. Market Positioning and Growth Expansion

As of 2016, Ceravence holds a distinctive position in the premium tile market, thanks to its dedication to handcrafted, high-quality products. This artisanal approach has made the company available for high-end architectural projects and public art commissions, where custom-made designs and traditional techniques are valued. Notable collaborations with renowned architects and artists combine historical craftsmanship with contemporary designs, elevating the company's international prestige and catering to a sophisticated clientele.

Ceravence faces challenges as the market evolves. Competition is increasing as domestic producers successfully combine traditional craftsmanship with modern aesthetics. Additionally, market demand is shifting towards eco-friendly, customisable, and contemporary designs, areas where Ceravence must act decisively to remain competitive. The company's reliance on traditional, labour-intensive projects, which account for 85% of its revenue, is both a strength and a vulnerability. While these projects define Ceravence's brand identity and cultural significance, they often depend on public or cultural commissions, which are vulnerable to economic downturns. This dependency limits adaptability to market shifts, making diversification and innovation essential for resilience.

Transitioning towards faster or digitally advanced production methods poses another challenge. While such modernisation could enhance efficiency, it risks alienating loyal clients who value the artisanal excellence that defines Ceravence's legacy. Balancing innovation with the preservation of heritage will be vital in sustaining the company's reputation.

One promising opportunity for growth is the premium interior design market. Traditionally

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focused on large-scale exterior facades and public art, Ceravence has an opportunity in luxury residential interiors. This market, approximately valued at 121.1 billion U.S. dollars in 2016 (Statista, 2024), is driven by affluent clients seeking unique, handcrafted materials. Currently, only 10% of the company's revenue comes from residential projects, presenting a significant growth opportunity. Expanding into this sector would allow Ceravence to diversify its revenue streams and reduce dependence on large-scale public projects. Smaller, customised residential projects align well with the brand's artisanal identity while generating revenue at a pace convenient to modern market demands. Additionally, these projects offer the advantage of high-value, custom orders without the extensive production times of larger public installations.

Strategic external investment could provide the resources and expertise needed to navigate these challenges and opportunities. A partner with industry knowledge and global connections can accelerate modernisation efforts and facilitate geographic expansion into high-value markets like Northern Europe, Asia, and the Middle East. For instance, the Middle East's growing demand for luxury artisanal products and Scandinavia's focus on sustainable design align closely with Ceravence's strengths. Targeted market research, infrastructure improvements, and enhanced delivery times could improve customer experience and brand visibility in these regions.

Operational improvements, such as lean manufacturing and the automation of small repetitive tasks like material preparation, can reduce waste and enhance efficiency. These changes free artisans to focus on creative work, preserving the brand's unique craftsmanship. On the other hand, partnerships with luxury brands or architectural firms could reinforce Ceravence's heritage appeal and expand its market presence. However, these initiatives must be pursued carefully to avoid diluting the brand's artisanal identity in the quest for growth.

By embracing both innovation and the preservation of its artisanal heritage, Ceravence can

secure its market position and establish itself as a leader in balancing tradition with modernity. This approach ensures the company remains relevant and competitive, safeguarding its legacy while unlocking new revenue opportunities. A thoughtful strategy focused on premium interior design and geographic expansion, supported by operational enhancements, will enable sustainable growth and adaptability in an evolving market.

4. Artisanal Heritage VS Modernisation

Ceravence's strength lies in its artisanal craftsmanship, appealing to clients seeking authenticity. But this traditional approach faces challenges in an industry increasingly driven by efficiency and customisation. Competitors leveraging digital tools such as advanced printing technologies have gained an advantage in scalability and speed. Even though adopting modern tools can enhance productivity, such as using selective automation for repetitive tasks or digital design systems, there is a risk of diluting the brand's authenticity. Increased mechanisation can blur the line between handcrafted products and mass production, which may put at a distance loyal customer. To balance modernisation with heritage preservation, Ceravence must selectively adopt technologies that enhance, rather than replace, traditional methods. For example, digital systems could smooth prototyping, whereas final production remains rooted in manual craftsmanship. However, scaling up operations introduces specific operational challenges, such as maintaining strict quality control and sustaining artisanal standards in larger production volumes. Engaging artisans in decision-making about process improvements also helps maintaining trust and cohesion within the company. Ultimately, Ceravence must find a way to meet market demands for efficiency while safeguarding the exclusivity and authenticity that define its brand.

In 2016, Ceravence's marketing strategy relies on traditional methods, leveraging its reputation and support from architects and artists. While effective for preserving its legacy among high-end clients, this approach limits its reach to newer, digitally savvy audiences. The company's

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minimal online presence—a static website without e-commerce capabilities and underused social media—hampers its ability to engage younger, design-conscious consumers who value search for these types of products.

The acquisition by Williams offers an opportunity to revamp Ceravence's digital strategy. Adding an e-commerce platform would allow global clients to explore and purchase products smoothly. Platforms like Instagram and Tik Tok could highlight the brand's craftsmanship and heritage through selected content such as behind-the-scenes footage, design collaborations, and heritage storytelling. Strategic partnerships with influencers in design and luxury lifestyle could further enhance visibility.

While expanding the company's digital footprint and global reach, it is essential to protect the brand's artisanal identity and exclusivity. Geographic expansion into high-growth regions like Asia and the Middle East should prioritise preserving the craftsmanship and heritage that distinguish Ceravence in the luxury market.

A balanced approach is critical. Digital strategies must align with Ceravence's heritage and luxury appeal, emphasising its identity as a supplier of timeless craftsmanship. Limited-edition collections or collaborations with artisans can merge tradition with modern design trends, ensuring relevance without compromising authenticity.

Investors with expertise in digital and international markets can guide Ceravence in achieving visibility and growth while safeguarding its core values. By integrating innovation with tradition, the company can connect with broader audiences and reinforce its leadership in the luxury tile market.

5. Sustainability and Innovation

Ceravence has recently made notable strides in reducing its environmental impact, including a 500,000€ investment in energy-efficient kilns that have reduced energy consumption by 30%. These initiatives not only reflect a commitment to sustainability but also enhance the company's

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brand value by aligning with increasing consumer and regulatory demands for eco-conscious practices.

But expanding the sustainability profile brings challenges. High initial costs of technologies like closed-loop water recycling systems or sourcing recycled materials can strain financial resources, potentially diverting funds from areas like marketing or product innovation. Moreover, reliance on new technologies can further introduce operational inefficiencies or risks, such as supply chain disruptions or inconsistencies in product quality. While eco-friendly practices are appealing, they must preserve the craftsmanship and quality that define the brand. For instance, using recycled materials or biodegradable glazes could affect the texture, appearance, or durability of tiles, potentially alienating loyal customers.

To address these risks, Ceravence can adopt a phased approach to sustainability. Starting with pilot projects will allow the company to evaluate the feasibility of new materials and technologies before scaling up. Transparent communication with stakeholders about these initiatives builds trust and strengthens the brand's dedication to responsible innovation. By balancing environmental goals with financial and operational priorities, Ceravence can enhance its sustainability efforts without compromising its artisanal heritage or market position.

For investors like Williams, green technologies present an opportunity to enhance both competitiveness and brand positioning. Green initiatives lower costs and environmental impact. Exploring advanced options like solar panels, heat recovery systems, and biodegradable glazes could also align with consumer preferences for sustainable products.

These investments can amplify the company's reputation, positioning it as a leader in eco-conscious luxury tiles. Achieving certifications like Leadership in Energy and Environmental Design (LEED), a widely recognised certification for sustainable buildings (RTS, n.d.) or Building Research Establishment Environmental Assessment Methodology (BREEAM), a widely recognised certification for sustainable buildings (BREEAM, n.d.), through sustainable

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upgrades would open doors to high-profile projects globally. Such strategic moves not only diversify revenue streams but also reinforce Ceravence's image as a forward-thinking brand.

Partnering with sustainability-focused investors can accelerate these efforts, introducing advanced technologies like low-carbon kilns or innovative recycling systems. By integrating modern environmental practices with its artisanal heritage, Ceravence can expand its appeal to eco-conscious global consumers.

Developing a sustainable product line is another avenue for growth. By creating tiles from recycled materials, Ceravence can cater to architects and consumers seeking sustainable building solutions. This product line would lower production costs, enable competitive pricing, and position the company to capture a share of the sustainable building market, which is projected to grow 15% annually over the next five years.

With the expertise of eco-focused investors, Ceravence could form partnerships, streamline supply chains, and strengthen R&D (Research and Development) efforts to create innovative sustainable products. Their support could also facilitate access to pioneering green technologies, such as low-carbon kilns or advanced recycling systems.

By aligning its tradition of craftsmanship with modern environmental practices, the company can enhance brand value, secure its competitive edge, and meet the expectations of an increasingly eco-conscious audience.

For traditional companies, product development and innovation are crucial not just for staying relevant but also for discovering new creative paths that honour their heritage. Embracing innovation does not mean turning away from tradition; instead, it is about improving existing products with fresh ideas, designs, and materials that appeal to today's audiences while keeping the company's artisanal essence. In this context, innovation could involve trying out new glazing techniques, sustainable materials, or unique colour schemes that fit modern styles while still respecting the brand's identity.

Heritage companies can expand their legacy by partnering with emerging artists, blending new ideas with traditional craftsmanship to appeal to a broader audience. These collaborations align products with modern tastes while preserving the brand's unique character. Investment in R&D enables sustainable innovations, such as eco-friendly materials and energy-efficient techniques. This helps heritage companies maintain their relevance and lead in ethical craftsmanship.

6. Conclusion and Reflections

This case study highlights the balance heritage brands must strike when seeking external investment. Ceravence's artisanal legacy, enriched by collaborations with renowned artists, has positioned it in the luxury market. However, shifting consumer expectations and rising competition require adaptation. Investors like James Williams bring both capital and expertise, unlocking access to high-growth, eco-conscious luxury segments.

Key risks involve preserving the brand's artisanal identity, which differentiates Ceravence from mass-produced alternatives. To mitigate this, the company should focus on selective modernisation. Digital tools like e-commerce and social media can expand reach, while operational upgrades such as energy-efficient kilns and sustainable materials can meet environmental expectations without sacrificing craftsmanship.

To protect its cultural heritage, Ceravence must define core values, such as retaining artisanal production methods, and ensure these are upheld in partnerships or modernisation efforts. Protecting its heritage in partnership agreements will balance financial gains with long-term brand equity. Additionally, Ceravence should explore leading the "green luxury" segment in its field, communicating its heritage to a contemporary, eco-conscious audience. This reflection causes critical thinking on balancing short-term financial benefits with long-term sustainable growth. By addressing these challenges, Ceravence can lead the artisanal tile industry, combining tradition with modernity while meeting the demands of an eco-conscious market.

Teaching Notes

How can Ceravence navigate the challenges of preserving its artisanal heritage while embracing modernisation and sustainable growth, guided by investor James Williams' vision?

1. Case Overview & Teaching Background

Summary

The Case Study revolves around James Williams, head of Invest Today Capital, evaluating Ceravence's potential, a Portuguese tile manufacturer with over one hundred years of history, renowned for its luxurious, handcrafted tiles. Originally a small pottery workshop, Ceravence grew into a symbol of artisanal excellence, partnering with renowned artists and architects to produce highly valued, complex designs, leading to a reputation in the luxury market that is rooted in its artistry and tradition.

Ceravence faces challenges in modernising while preserving its artisanal identity. The growing interest from James Williams presents opportunities for operational efficiency and expansion, but modernisation risks compromising the company's craftsmanship. This case study allows students to explore strategic dilemmas faced by heritage brands in balancing tradition and innovation while leveraging unique positioning to differentiate themselves in the luxury market. Students will apply four analytical frameworks, SWOT, Porter's Five Forces, VRIO and Ansoff's Matrix to evaluate strategic options for sustainable growth, operational optimization, and maintaining brand authenticity.

2. Teaching Objectives

This case study focuses on markets and competitiveness, helping students gain practical skills and analytical tools to tackle real-world challenges in heritage brand management. Key topics for reflection include:

a) Market Positioning and Differentiation for Heritage Brands

Explore how heritage brands leverage history, craftsmanship, and cultural authenticity as competitive advantages, promoting customer loyalty and standing out in competitive markets.

b) Strategic Growth and Market Expansion for Competitive Advantage

Equip students with tools to assess sustainable growth strategies and market expansion opportunities, aligning growth initiatives with brand identity while preserving authenticity.

c) The Role of Investment in Strengthening Market Competitiveness

Examine how external investment, as seen through James Williams' approach, can balance financial growth with the preservation of cultural and artisanal values.

3. Case Introduction to Class

To introduce this case study, the lecturer should begin by discussing the growing global demand for luxury goods that incorporate both cultural authenticity and craftsmanship. Heritage brands like Ceravence appeal to high-end consumers who value tradition, exclusivity, and sustainability. However, the market is becoming more competitive due to new entrants that combine traditional craftsmanship with modern design and eco-friendly practices.

Although Ceravence has built a prestigious reputation in the luxury tile sector, it faces pressures to adapt to evolving demands, with competitors using digital tools to replicate artisanal aesthetics at scale, creating challenges for Ceravence's handcrafted processes. Simultaneously, new investment offers opportunities for operational improvements and market reach. The lecturer should frame the discussion around these challenges and opportunities, focusing on Ceravence's potential strategies for maintaining its artisanal identity while pursuing sustainable growth.

4. Discussion Questions

a) What competitive advantages does the company currently hold in the premium tile market?

Ceravence's products reflect Portuguese artistry, such as long heritage, strong brand reputation, and artisanal craftsmanship distinguish it from mass-market producers. Its collaborations with

renowned artists and architects add unique value and prestige, positioning the brand as a luxury experience that promotes customer loyalty.

b) How can James Williams help Ceravence leverage its brand heritage to create a unique market position that differentiates it from mass-produced tile competitors?

Ceravence can leverage its heritage and innovation to craft a unique market position. Combining traditional Portuguese craftsmanship with cultural history, it offers luxury tiles that promote emotional connections with customers seeking authenticity. Collaborations with artists and architects enhance its luxury appeal, while sustainability efforts meet the rising demand for responsible luxury, setting Ceravence apart from mass-market competitors. Chanel, for instance, leverages its rich history and craftsmanship while introducing contemporary designs and technologies to remain competitive. Ceravence could adopt a similar approach, blending tradition with modern solutions to appeal to both loyal and new audiences.

c) How should Ceravence position itself to compete with both traditional and modern tile producers, especially given the rise of digital printing in artisanal tiles?

Ceravence can sustain its position by combining artisanal craftsmanship with modern technologies that improve its processes. Instead of full industrialisation, it could scale production through community-driven solutions, such as partnering with local seniors or art students for tile painting, reinforcing its commitment to craftsmanship and social responsibility. Efficient, sustainable techniques like pre-prepared tile bases or faster drying methods would optimise workflow while preserving artisanal quality, enabling the company to meet demand without compromising its identity.

d) What strategies could help Ceravence capture market share within the eco-conscious consumer segment, and what competitive advantages could sustainability bring?

The company could introduce a sustainably sourced tile line using recycled materials, reclaimed ceramics, and non-toxic glazes, preserving artisanal quality while appealing to eco-conscious consumers. Offering personalised eco-conscious collections for luxury projects can further enhance its appeal. Securing sustainability certifications like LEED, or BREEAM would strengthen the brand's competitive edge as a responsible luxury choice. By integrating these sustainable practices, the company can attract eco-conscious consumers without compromising its heritage, positioning itself as a leader in responsible luxury.

e) How should Ceravence adapt its marketing and brand presence to enhance its competitiveness against new and emerging artisanal brands?

Expanding the digital presence is crucial for connecting with younger, design-conscious consumers. Engaging on platforms like Instagram and Tik Tok can show Ceravence's artisanal processes and cultural heritage through storytelling, emphasising the brand's craftsmanship and history (Koetsier, 2024). Sharing behind-the-scenes content and artisan interviews deepens the connection with a global, eco-conscious audience. Launching an e-commerce platform for customisable tiles would reinforce the brand's exclusivity. Leveraging social media to tell its cultural story, Ceravence can attract a younger, global market while emphasising the value of its tradition.

f) In terms of segmentation, which consumer demographics or regions should James Williams target to sustain growth in a competitive luxury market for Ceravence?

The company should target high-income demographics in North Europe, the Middle East, and Asia, where demand for luxury and artisanal goods is rising (Bain & Company, 2023). By focusing on affluent consumers, interior designers, and boutique hotel chains, it can sustain its premium market position. In North Europe, eco-friendly tiles and collaborations with architects on minimalist designs can emphasise sustainability, since The Nordic Swan Ecolabel's consumer survey indicates that ecolabelling significantly impacts consumer purchasing

decisions, with many choosing sustainable products over alternatives (Nordic Swan Ecolabel, n.d.). In the Middle East, bespoke elaborate designs for luxury projects align with local tastes. In Southeast Asia, regionally inspired collections can showcase artisanal heritage and sustainability. Adapting to regional preferences will reinforce the company's premium position while preserving its identity.

g) What potential risks and benefits are involved in expanding Ceravence's operations to international markets, and how might this affect its competitiveness?

Expanding internationally offers benefits like increased revenue and brand visibility in regions with high demand for luxury products. However, risks include brand dilution, quality control, and cultural differences. To mitigate these, the company should tailor its approach to each market, emphasising sustainability in North Europe, luxury in the Middle East, and ensuring compliance with local regulations. A selective entry strategy, partnering with luxury distributors or opening showrooms, will help maintain brand values and competitiveness without debilitating production capacity.

5. Analysis Frameworks to Apply

A strategic analysis using SWOT, Porter's Five Forces, VRIO, and Ansoff's Matrix assesses Ceravence's position in the luxury tile market, identifying competitive advantages, market dynamics, internal resources, and opportunities to sustain its position and expand while preserving its artisanal heritage.

a) SWOT Analysis

This SWOT analysis is a tool used to identify and evaluate Ceravence's Strengths, Weaknesses, Opportunities, and Threats regarding its market position and competitiveness (see [figure 2](#)).

Strengths

Ceravence's rich heritage and artisanal craftsmanship, rooted in traditional Portuguese artistry, distinguish it from mass-market producers. Its dedication to high-quality, handcrafted tiles

gives it a competitive edge in the luxury market, where authenticity and heritage are valued. Also, artisanal processes are inherently more sustainable than mass production, aligning with the growing demand for eco-conscious luxury. Collaborations with renowned artists and architects show its prestige, appealing to high-end clients seeking unique, culturally significant designs. By integrating tradition with eco-friendly innovations, Ceravence meets modern sustainability demands while preserving its artisanal identity.

Weaknesses

Ceravence faces limitations due to its artisanal production processes, which restrict its capacity to scale operations. This represents a challenge in expanding without compromising quality. Additionally, the labour-intensive nature of its craftsmanship leads to high production costs, potentially affecting profitability and competitiveness, particularly in price-sensitive markets. The company's focus on a narrow luxury client base further exposes it to risks during economic downturns.

Opportunities

Introducing a dedicated line of sustainable tiles could attract environmentally conscious consumers, aligning the brand with current market trends and increasing its appeal, as well as expanding sustainable practices such as closed-loop systems and eco-friendly materials. Emerging luxury markets, such as the Middle East, are an opportunity for expansion, offering revenue growth and increasing global recognition. Also, Portugal's EU trade agreements facilitate (European Commission, n.d.) access to key luxury markets. Strengthening its digital and social media marketing strategies could also enable the company to reach new audiences, particularly younger consumers.

Threats

Ceravence faces external threats from advancements in digital printing technologies, which allow competitors to replicate artisanal aesthetics at scale and lower costs. The rising demand

for customisable products and faster delivery times poses additional challenges to the company's traditional, time-intensive production methods. Tariffs and trade barriers in non-EU regions, such as Brazil and the USA could impact international competitiveness. Furthermore, luxury consumer spending is sensitive to economic conditions, making the company vulnerable to recessions or economic instability.

b) Porter's Five Forces

Porter's Five Forces is a tool used to evaluate Ceravence's market competitiveness by measuring the threat of new entrants, bargaining power of suppliers and buyers, the threat of substitutes, and industry rivalry (see [figure 3](#)).

Threat of New Entrants: Moderate to High

While the luxury tile market has significant barriers such as reputation-building, craftsmanship, and high startup costs, the emergence of digital tools and sustainable practices has lowered entry barriers for new players. These tools permit competitors to mimic traditional designs, challenging the exclusivity of established brands.

Bargaining Power of Buyers: Moderate

Affluent consumers prioritise quality, heritage, and exclusivity, somewhat limiting their bargaining power. However, the increasing demand for sustainability is creating pressure on Ceravence to innovate further without compromising its artisanal legacy. As competitors offer comparable artisanal quality with faster production times or eco-conscious features, buyers may expect the company to adapt similarly to retain their loyalty.

Bargaining Power of Suppliers: Moderate

The company depends on high-quality raw materials and skilled artisans, both of which are difficult to substitute. This reliance increases the bargaining power of suppliers. Limited options for artisanal inputs or specialised skills mean that any supply chain disruption could significantly impact production costs and timelines.

Threat of Substitute Products: Moderate

Substitute products include tiles made with modern digital printing or other luxury materials that provide customisation and shorter production times. These alternatives appeal to consumers who prioritise speed and design flexibility over traditional craftsmanship, posing a challenge to the company's unique selling proposition.

Industry Rivalry: High

Industry competition is intense, particularly from brands that successfully merge artisanal craftsmanship with modern production efficiencies. Rival companies that integrate digital tools, emphasise sustainability, and offer customisation options are gaining popularity, particularly in eco-conscious and premium market segments. These competitors represent a significant threat to the company's market position, especially if they continue to innovate rapidly.

c) VRIO Analysis

The VRIO framework is used to assess Ceravence's resources and capabilities, evaluating their Value, Rarity, Imitability, and Organization (see [figure 4](#)).

Value

Ceravence's partnerships with renowned architects and artists elevate its cultural prestige, creating unique, high-profile designs that competitors struggle to replicate. Its artisanal craftsmanship and eco-friendly initiatives further differentiate the brand as a luxurious yet responsible choice, appealing to high-end, eco-conscious clients.

Rarity

With more than one hundred years of history and a deep commitment to traditional craftsmanship, Ceravence offers products unmatched in authenticity and cultural depth, which are rare elements in a market dominated by modern, mass-produced alternatives.

Imitability

While digital competitors can replicate the visual aesthetics of artisanal tiles, they cannot

reproduce the intrinsic authenticity, artisanal processes, and deep cultural roots of the company's products. Its legacy and reputation for genuine craftsmanship make it exceptionally challenging for competitors to imitate beyond surface-level design.

Organisation

Ceravence's artisanal structure supports its current operations but limits scalability. Establishing decentralised hubs with local artisans could allow growth while safeguarding quality and authenticity. Strategic partnerships and improved supply chain efficiency will be essential for meeting increased demand without compromising the brand's identity.

d) Ansoff's Matrix

Ansoff's Matrix is a tool used to evaluate Ceravence's growth strategies through market penetration, product development, market development, and diversification (see [figure 5](#)).

Market Penetration

Strengthen connections with architects and luxury design firms through targeted digital marketing campaigns. Leveraging platforms like social media and online design communities can highlight the brand's heritage, craftsmanship, and innovative designs, fostering deeper engagement with existing luxury clients.

Product Development

Introduce a line of eco-friendly tiles that blend sustainability with artisanal craftsmanship. Position this product as both a premium and environmentally responsible choice, appealing to eco-conscious clients while preserving the brand's luxury identity.

Market Development

Expand into high-growth luxury markets in Asia and the Middle East. Partnering with high-end distributors and establishing flagship stores in key cities can ensure the brand's smooth entry and visibility in these regions. Collaborating with local designers or influencers can further tailor offerings to regional tastes.

Diversification

Explore collaborations with luxury interior design firms or premium home décor brands to create integrated décor solutions. This strategy can broaden the brand's appeal beyond tiles while complementing its artisanal image. Diversifying into exclusive, high-end home décor products aligned with the tile business could enhance its market presence and revenue streams.

6. Conclusion

This case study provides students with insights into the challenges heritage brands face in balancing tradition with evolving market demands. By analysing the company's strengths, market positioning, and strategic opportunities, students will explore how brands like Ceravence can leverage their artisanal legacy to create value while adapting to modern consumer expectations.

Using strategic frameworks, students will gain tools to evaluate how legacy companies can achieve sustainable growth through thoughtful market positioning, selective modernisation, and targeted expansion. For example, Ceravence could integrate innovative technologies, like digital tools for inventory management or automated drying systems, to improve efficiency without compromising its handcrafted tiles. Adopting sustainable technologies, such as water recycling or eco-friendly kilns, could enhance environmental performance while preserving authenticity.

This case study encourages students to critically evaluate competitive strategies that preserve brand heritage while addressing modern challenges in efficiency, sustainability, and market demands. It provides a solid foundation for understanding how to create resilient strategies in a rapidly changing business landscape. In [appendix 1](#), interactive learning ideas are included to further engage students in exploring these concepts through practical exercises.

Consulting Report

Which markets offer the best opportunities for sustainable growth and luxury innovation for Ceravence?

Disclaimer

This thesis is based on the analysis of a real Portuguese company operating in the tile industry. To ensure compliance with privacy considerations and keep sensitive business information undisclosed, the company is referred to as Ceravence throughout this report.

The name "Ceravence" was created to be used exclusively for the purpose of this study alone. All the data and analysis included are based on publicly available information and insights obtained through research. Any resemblance to the actual company name or other organizations is purely coincidental.

1. Introduction and Context

Ceravence holds a well-established position in the international market, primarily through high-value, custom-made projects commissioned by international clients. Its key export markets include France, Switzerland, and Belgium, where its craftsmanship and exclusivity are highly valued. The company's selective focus on custom orders, often for artists, has secured a niche presence abroad. However, Ceravence now aims to expand into additional foreign markets to broaden its reach and achieve sustainable growth (Ceravence, personal communication, November 15, 2024).

Exports currently account for 30% of the company's sales. Ceravence seeks to balance domestic and international revenues with a 50/50 split, enhancing financial stability and reducing reliance on a single market. While the Portuguese market offers growth potential, the company is diversifying to establish long-term stability.

Instead of opening retail locations abroad, Ceravence focuses on exporting through international showrooms and fairs, a proven strategy for engaging new clients. Two regions have been prioritised for expansion: the Middle East and Scandinavia, selected for their economic growth, high purchasing power, and alignment with the company's brand values.

The Middle East presents opportunities in the luxury construction sector (Next Move Strategy

Consulting, 2024). High-end residences and boutique hotels provide demand for unique, artisanal tiles. Ceravence's customisable designs and craftsmanship align with the region's taste for high-quality décor.

Scandinavia, with its emphasis on minimalism, sustainability, and quality craftsmanship, also offers strong potential. Upscale residential and hospitality projects in this region favour Ceravence's environmentally conscious production and durable porcelain and stoneware options (Brick, 2023).

This report combines qualitative insights from stakeholders and quantitative methodologies, including regression analysis, to assess market potential. Strategic frameworks like the Uppsala Model (see [figure 6](#)) and PESTEL (see [figure 7](#)) analysis were used to evaluate market alignment and guide decision-making. By applying criteria such as economic growth, cultural fit, and demand for craftsmanship, this approach provides a comprehensive foundation for internationalization.

The next section discusses strategic frameworks supporting Ceravence's expansion.

2. Strategic Frameworks for Expansion

Ceravence's international growth strategy is informed by several key frameworks. The Uppsala Model outlines the company's gradual internationalization approach, starting with low-risk exports and partnerships in culturally or geographically similar markets, such as France and Spain, and evolving as market knowledge and opportunities expand (see [figure 6](#)).

The Resource-Based View (RBV) emphasises Ceravence's competitive advantage in its artisanal craftsmanship, developed over centuries (see [figure 8](#)). The company leverages collaborations with architects and its Innovation and Development (I&D) department to blend traditional techniques with modern demands, positioning itself as adaptable in the global market.

The Heritage Expansion and Identity Resilience Model (H.E.I.R), developed for this report,

focuses on expanding globally while preserving Ceravence's unique identity. This framework centres on balancing heritage preservation with local market adaptation through targeted marketing and strategic industry networks, ensuring long-term growth via continuous improvement and sustainability (see [figure 9](#)).

3. Research Methodology and Data Sources

Having established a strategic framework for Ceravence's international expansion, the next step is to understand the research methodology used to identify and evaluate potential markets. For this research, a combination of qualitative and quantitative methods was used to examine possible markets for the company high-end tiles, with the main goal of assessing how suitable the product is for various countries, specifically looking at economic, social, and cultural factors. Furthermore, primary data from interviews and secondary data from market studies, economic and sociological analyses were used in the methodology, using strategic tools for data interpretation.

Interviews were conducted with key individuals, including members of the Innovation and Development (I&D) team, the Chief Marketing Officer (CMO), and logistics specialists. To investigate the practicality of expanding into various markets, specialists offered advice on selling products to developing countries, pointing out the difficulties and advantages in these areas.

Secondary sources played a crucial role in the research, along with primary data. Various market studies, reports, and sociological studies regarding the consumption of luxury goods were examined. The research employed a mixed-methods approach, combining primary and secondary data sources. Secondary sources included market studies, sociological research, and economic data from reputable organisations. Primary data was collected through competitor analysis and internal assessments.

To structure the analysis, frameworks such as PESTLE (see [figure 7](#)), SWOT (see [figure 10](#)),

and VRIO (see [figure 11](#)) were used. By combining these methodologies, we were able to gain a comprehensive understanding of the target markets and identify potential opportunities for Ceravence's international expansion. The insights gained from this research will inform the company's strategic decision-making process and guide its entry into new markets.

4. Ceravence's Brand Identity and Core

Ceravence is focused on maintaining its core product line of tile-making, which is 99% of their production. The company aims to expand internationally without altering its traditional offerings, targeting project-based sales and boutique hotels. While it does not adapt its core products for foreign markets, it does customise tiles based on specific client requirements, ensuring the same quality standards are met in both domestic and international markets.

Ceravence faces challenges in non-EU markets due to government regulations and regional environmental conditions, but opportunities exist in trends like digital marketing and sustainability. Ceravence's artisanal craftsmanship, brand loyalty, and high-profile partnerships differentiate it from competitors, while weaknesses include limited product diversification and slow production cycles.

The company has growth potential in emerging markets, especially in the Middle East, but is influenced by threats such as economic slowdowns and cultural differences. Ceravence's unique resources provide a competitive advantage that is difficult to replicate, positioning the company to thrive in niche global markets. The next objective is to identify the most promising international markets by evaluating factors such as economic stability, consumer behaviour, and cultural alignment.

5. Market Selection and Screening

To evaluate potential markets for expansion, two key exclusion criteria were applied: respect for ethics and human rights, and absence of active conflict. The analysis highlighted that the countries in Scandinavia—specifically Denmark, Norway, and Sweden—fully meet these

criteria, showing strong freedom scores and stable conditions, making them highly viable options for market entry.

In the Middle East, Israel, Kuwait, and Lebanon met the minimum threshold for freedom scores (see [figure 12](#)). However, ongoing conflicts exclude Israel and Lebanon from consideration, leaving Kuwait as the only viable option in this region. Contrarily, countries like Turkey, Iraq, Syria, and Yemen were excluded due to either insufficient freedom scores or active conflicts (see [figure 13](#) and [appendix 3](#)).

a) Countries Considered for Further Investment Analysis

After applying both exclusion criteria, the remaining countries that meet the thresholds of having a Total Freedom score above 35 and no active conflict are Denmark, Norway, Sweden, and Kuwait. Consequently, they have been designated as "Consider Investing" and will be subjected to further detailed analysis to evaluate aspects such as market potential, competitive landscape, and regulatory conditions (see [table 1](#))

The goal of the regression (see [equation 1](#)) is to analyse the potential factors influencing ceramic roofing tile imports in four countries (Denmark, Kuwait, Sweden, and Norway) over a period of 6 years (see [table 2](#)). By understanding the relationship between imports and variables such as international tourist arrivals, Gross Domestic Product (GDP) per capita, and foreign direct investment (FDI), the aim is to identify which factors are significant predictors of imports. This can guide decision-making about which countries might present the best opportunities for internationalization.

International tourist arrivals are a significant variable for Ceravence due to the direct link between tourism and the hospitality industry, particularly boutique hotels. These structures often prioritise unique and artisanal design elements, making them ideal businesses for the company's handcrafted tiles. This exposure not only strengthens the brand's appeal to international visitors but also drives export opportunities. GDP per capita is another critical

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factor, as it reflects purchasing power and the ability of consumers to invest in premium, high-quality products, which aligns with Ceravence's positioning as a luxury brand. Similarly, FDI is relevant because it stimulates economic growth and development, creating demand for construction and renovation projects where the company's tiles can play a key role in adding cultural and artistic value to spaces.

The model demonstrates a strong explanatory power, with an R Square of 0.8741, indicating that 87.41% of the variation in ceramic roofing tile imports is explained by the independent variables. The Adjusted R Square of 0.8552, slightly lower due to adjustment for the number of predictors, confirms the model's robustness in explaining the data. The model is statistically significant overall, as evidenced by the F-statistic of 46.28 and the very low Significance F (3.49E-09). This confirms that at least one predictor has a significant relationship with the dependent variable (see [table 3](#) and [table 4](#)).

International tourist arrivals and GDP per capita are statistically significant predictors of ceramic roofing tile imports, as shown by their low p-values (< 0.05). However, FDI is not statistically significant, suggesting it does not reliably influence import levels in this model. While no multicollinearity diagnostics are provided, the high R² and clear significance of the variables suggest minimal collinearity concerns among the predictors.

The regression analysis highlights two key drivers of ceramic roofing tile imports: international tourism and GDP per capita. Countries with higher international tourist arrivals are strong candidates for imports, likely due to the demand for construction and renovation linked to tourism infrastructure. Similarly, wealthier countries, as indicated by higher GDP per capita, tend to import more ceramic tiles, reflecting a preference for quality construction materials or increased construction activity in these markets.

Nonetheless, FDI does not show a significant relationship with imports, which suggests that FDI levels are not directly tied to the demand for ceramic roofing tiles in the analysed countries,

making it a less relevant factor for internationalization decisions.

When selecting a country for market entry, the focus should be on those with robust tourism sectors and high GDP per capita Market-Specific Consumer and Competitive Analysis

b) Consumer Preferences and Cultural Nuances in Denmark and Kuwait

In Denmark, consumer preferences are deeply intertwined with cultural values, emphasising social responsibility, environmental consciousness (Cascales, 2022), and ethical consumption. Danish consumers increasingly support companies that align with these priorities (Economic Donut, 2023), reflecting the broader cultural norm of sustainability and community well-being. Studies reveal that many Danes are willing to pay a premium for products and services from firms that demonstrate genuine corporate social responsibility (CSR), a “management concept that describes how a company contributes to the well-being of communities and society through environmental and social measures.” (Reckmann, 2024)

As a result, marketing in Denmark often focus on highlighting CSR efforts such as environmental sustainability, fair labour practices, and community involvement.

Tailoring marketing to Denmark's demographic diversity is also critical. While younger consumers may prioritise environmental concerns and digital communication channels, older segments might value traditional quality assurances and ethical considerations. These nuances require businesses to adopt flexible, culturally sensitive marketing approaches. (Larsen, 2024)

In Kuwait, consumer behaviour presents a combination of traditional values and modern influences. The retail scenario is shaped by a strong preference for premium products and personalised shopping experiences, with a focus on family-oriented consumption. E-commerce is gaining traction, driven by the tech-savvy younger demographic and government-led digital transformation initiatives (SIS International, n.d.; Kuwait Times, 2024).

Businesses entering or operating in Kuwait benefit from tailored marketing strategies that resonate with local values, partnerships with local entities, and a commitment to innovation.

Diversification efforts in sectors like healthcare and technology also offer growth opportunities.

c) Benchmarking

This section presents a benchmarking analysis to measure Ceravence's performance and key features against four similar competitors (see [table 5](#)). Insights from this analysis reveal Ceravence's market position and identify strategic opportunities to enhance its competitiveness, innovation, and overall performance.

The benchmarking analysis underscores Ceravence's competitive positioning within the luxury tile industry (see [table 6](#)). As shown in [table 7](#) (consult also [table 8](#)), Ceravence's history and significant influence on Portuguese design provide a robust foundation of brand heritage that rivals the historical legacies of European leaders like Nymphenburg Porcelain and Villeroy & Boch. This historical strength enhances its appeal in markets that value authenticity and tradition.

In terms of artisanal craftsmanship, [table 9](#) (consult also [table 10](#)), highlights Ceravence's dedication to handcrafted techniques, earning a score comparable to Nymphenburg Porcelain. This commitment sets the company apart from competitors like Porcelanosa Group, which focus more on industrial production. However, this artisanal approach also limits scalability, posing a challenge in meeting the demands of high-volume luxury markets.

The sustainability score, in [table 11](#) (consult also [table 12](#)), reveals a notable gap between Ceravence and industry leaders like Villeroy & Boch. While Ceravence has made strides in renewable energy and water recycling, advancing its eco-friendly practices further could position the company more competitively in environmentally conscious markets such as Scandinavia. Similarly, the innovation score (see [table 13](#) and [table 14](#)) emphasises the importance of Ceravence's partnerships with renowned architects and artists. These collaborations provide a strong platform for creative differentiation, though there is an

opportunity to formalise more partnerships with emerging designers to stay ahead of market trends.

To better illustrate the benchmarking analysis, a radar graph was developed (see [figure 14](#)) comparing the five companies across the four key criteria. The graph highlights Ceravence as the strongest overall performer, with its balanced strength across all dimensions. Nymphenburg Porcelain excels in traditional aspects like craftsmanship and legacy, while Porcelanosa Group and Mutina stand out in modern categories such as Innovation and Sustainability, displaying the diversity of competitive strategies within the sector.

By drawing from these insights, Ceravence can better leverage its strengths while addressing areas for improvement, such as scaling production and advancing sustainability initiatives, to enhance its global competitiveness.

d) Strategic Insights

The benchmarking findings inform several strategic priorities for Ceravence as it pursues international expansion. The company's heritage and artisanal craftsmanship, evident in its high scores in [table XII](#), position it strongly in markets like Kuwait, where luxury and exclusivity are highly prized. To maximise this advantage, Ceravence should emphasise bespoke production capabilities tailored to affluent clients seeking unique designs inspired by Middle Eastern art and architecture.

In contrast, the insights from [table 12](#) indicate a need for stronger sustainability initiatives to excel in environmentally conscious regions like Denmark. Pursuing certifications such as the EU Ecolabel, which emphasises its role in promoting environmentally friendly products and services (European Commission, n.d.), and launching eco-friendly product lines would align Ceravence's operations with Scandinavian values, while boosting brand appeal among eco-conscious consumers.

Operational scalability is another critical consideration. The artisanal nature of Ceravence's

production, differentiates the brand but limits its ability to scale. Introducing selective efficiency measures, such as semi-automated processes, could address this challenge while preserving the company's handcrafted identity. Additionally, leveraging its innovation score (see [table 13](#)) through expanded collaborations with architects and designers can drive both creative differentiation and market relevance.

By focusing on these insights and drawing directly from the benchmarking data and visual analysis in the radar graph, Ceravence can strategically position itself as a leader in both luxury craftsmanship and sustainable innovation, ensuring long-term growth across diverse markets.

6. Sensitivity Analysis: Relaxing the Freedom House Criterion

The initial market selection relied heavily on the Freedom House index, which rates access to political rights and civil liberties in 210 countries and territories. While useful for assessing political stability, proved too restrictive for the company's expansion, excluding economically strong countries like the United Arab Emirates (UAE) and Saudi Arabia. This section smooths out that criterion to allow for a more flexible approach, incorporating factors such as the World Bank's *Doing Business* report (n.d.) and the presence of international tile fairs. These adjustments reveal the potential value of previously excluded countries, particularly in the Middle East.

For instance, Dubai hosts the Dubai International Tile and Stone Fair, one of the largest tile fairs globally, making it a key business hub. Despite its lower Freedom House score, Dubai's business-friendly environment is reflected in its high ranking on the Ease of Doing Business index (World Bank, 2024), which highlights its advanced legal frameworks, streamlined business processes, and strong intellectual property protections.

Similarly, Saudi Arabia, excluded under the Freedom House criterion, has made significant improvements to its regulatory and business environment (International Monetary Fund, 2024), reflected in its rising Ease of Doing Business ranking (World Bank, 2024). With major

infrastructure projects in construction and real estate, Saudi Arabia presents growing demand for high-quality tiles.

This sensitivity analysis demonstrates the value of a more flexible, pragmatic approach to market selection. By considering political freedoms alongside economic factors and industry hubs, the company can identify high-potential markets, such as Dubai and Saudi Arabia, which are essential for its international expansion strategy.

7. Entry Strategy Options and Market Fit

To determine the best entry strategies for Ceravence in Scandinavia and the Middle East, several options were evaluated, considering each market's unique demands.

For Scandinavia, the recommended strategy is forming partnerships with local designers and architects. This allows Ceravence to leverage the region's emphasis on sustainability and craftsmanship, building brand credibility through associations with established designers. Business developers will facilitate connections with influential figures in the high-end design sector, enabling Ceravence to tailor its offerings to Scandinavian preferences while maintaining its artisanal identity. This strategy effectively positions Ceravence as a high-end, sustainable luxury brand. Alternative options like direct exports or pop-up showrooms are less aligned with the region's demand for design collaborations and may limit the company's ability to establish deep market relationships.

In the Middle East, a combination of Direct Export and Pop-up Showrooms and Exclusive Events is the ideal approach. This strategy allows Ceravence to enter the luxury market without the commitment of a permanent retail presence, testing demand and building brand awareness in high-profile areas. Exclusive events enhance Ceravence's brand prestige while gathering insights into local preferences. Business developers in the Middle East will help navigate this complex market, particularly within the luxury construction sector. Unlike the Scandinavian approach, where design partnerships are key, this strategy focuses more on maintaining brand

exclusivity and flexibility, which suits the Middle Eastern luxury market's dynamics.

In both markets, Ceravence will emphasise its unique value propositions: sustainability and craftsmanship in Scandinavia, and luxury and exclusivity in the Middle East. Collaborations with local designers and architects, as well as high-profile events, will solidify the brand's presence and reputation, setting the foundation for long-term success.

8. Operational and Logistical Considerations

To expand into Denmark and Kuwait, the company must align operational and logistical strategies with its core values of artisanal craftsmanship. With a skilled workforce of fifty employees and traditional production methods, it is crucial to avoid industrialising manufacturing in these new markets. From a logistical standpoint, both Denmark and Kuwait present distinct challenges. The company will need to evaluate transportation options that reflect its premium positioning while ensuring efficiency. It must also adhere to regulatory requirements, such as eco-certifications and international product standards (Danish Ministry of Environment, n.d.). Establishing partnerships with local distributors, retailers, or luxury brands will be key for smooth market entry and maintaining the brand's reputation.

In Denmark, the focus should be on developing minimalist, eco-friendly tile collections that resonate with Scandinavian design preferences. Sustainable packaging will appeal to eco-conscious consumers, and collaborating with local distributors will support effective distribution. Compliance with Denmark's stringent environmental regulations is essential, and local expertise can help navigate the necessary certifications.

In Kuwait, the emphasis should be on luxury and exclusivity, with custom-made tile designs inspired by Middle Eastern art. A personalised order tracking system will enhance the premium experience. Regulatory considerations, including tariffs and local standards, must be addressed through partnerships with local business developers. Collaborating with luxury construction firms and architects will solidify the company's presence in high-end markets, all while

maintaining the company's commitment to artisanal craftsmanship.

9. Strategic Initiatives and Strategic Roadmap for Expansion

To guide Ceravence's internationalisation, we propose 22 recommendations organised into three main groups (see table [15](#) and [16](#)). The first group consists of common recommendations that apply universally to the company's strategic goals. The second group focuses on internationalisation to Kuwait, offering recommendations tailored to penetrate and establish a presence in this market. The third group addresses internationalization to Denmark, with strategies crafted to leverage opportunities specific to this region. Within the Kuwait and Denmark strategies, recommendations are further divided into key operational areas, including Marketing Initiatives, Sustainability/Luxury Emphasis, and Operational Considerations.

Each recommendation was evaluated against a set of weighted criteria to ensure objective and prioritised selection. Market Potential, which accounts for 40% of the score (see [table 17](#)), evaluates the expected opportunity size and demand in the target market. Alignment with Company Values, weighted at 30% (see [table 18](#)), assesses how well the recommendation aligns with Ceravence's ethos of craftsmanship and heritage. Feasibility, comprising 20% of the total score, examines the practical ease of implementation, including resource availability (see [table 19](#)). Risk, accounting for 10% of the weight, considers the level of uncertainty or potential downside, with higher scores reflecting lower risk (see [table 20](#)). The total score for each recommendation was calculated using [equation 2](#), and a comparison was also made between Feasibility and Impact, which aligns with the total score (see [figure 15](#)).

a) Common Recommendations

The highest-scoring common recommendation focuses on Tailored Collections and Campaigns. This involves developing exclusive tile collections and marketing campaigns that align with Scandinavian sustainability trends and Middle Eastern luxury preferences. This recommendation strongly aligns with Ceravence's values of craftsmanship and heritage while

offering robust feasibility and minimal risks.

b) Internationalization to Kuwait

For Kuwait, three key recommendations were identified, each targeting a specific operational area. In the marketing domain, the strategy involves creating a series of exclusive Arabic-language advertising campaigns that highlight Ceravence's rich Portuguese heritage and personalized tile designs. These campaigns would feature visually striking ads on platforms like Instagram, YouTube, and luxury lifestyle magazines. Furthermore, collaborations with prominent Middle Eastern architects and interior designers would add credibility through testimonial-style content that underscores the brand's exclusivity and craftsmanship, appealing to high-end clients. For luxury-focused initiatives, a recommendation is to develop limited-edition collections featuring intricate designs inspired by Middle Eastern culture and architecture. Lastly, in operational considerations, the focus is on designing a tile collection inspired by Middle Eastern art and architecture, incorporating intricate patterns, vibrant colours, and luxurious finishes to cater to the region's taste for opulence and cultural authenticity.

Thus, Ceravence should enter the Kuwaiti market by launching a luxury tile collection inspired by Middle Eastern art and architecture, featuring intricate patterns, vibrant colours, and luxurious finishes. This collection would be supported by exclusive Arabic-language advertising campaigns. Collaborating with renowned Middle Eastern architects and interior designers to create testimonial-style content would further elevate the brand's exclusivity and appeal to high-end clients.

c) Internationalization to Denmark

For Denmark, the recommendations also address three key operational areas. In marketing, the focus is on creating a series of visually appealing social media campaigns that display Ceravence's eco-friendly production techniques and sustainable tile designs. These campaigns

would use targeted ads to highlight features such as water recycling and renewable energy usage. Collaborations with Scandinavian influencers and eco-design bloggers would amplify the reach among environmentally conscious consumers. In operational strategy, the recommendation is to develop a product line specifically tailored to Scandinavian design preferences, featuring minimalist aesthetics, neutral colour palettes, and eco-friendly materials. Ceravence should enter the Danish market by launching a product line specifically designed to align with Scandinavian design preferences, featuring minimalist aesthetics and eco-friendly materials. Collaborating with Scandinavian influencers and eco-design bloggers will amplify the brand's commitment to sustainability and design excellence, establishing Ceravence as a leading choice for environmentally conscious consumers in Denmark.

d) Integrated Recommendation

To smoothen the internationalisation strategy, we began with seven distinct recommendations: one common recommendation and three specific recommendations for each of the target markets, Kuwait and Denmark. Recognising the importance of cohesion and focus, we merged the three recommendations for each country into a single, comprehensive strategy per market. For Kuwait and Denmark, this unified recommendation integrates the areas of marketing, luxury and sustainability focus – respectively, and operational considerations, addressing the specific needs of the market in a comprehensive manner.

By merging the three recommendations of each market, we streamlined the process into a more focused approach, resulting in one integrated recommendation for Kuwait and another for Denmark, each covering all operational areas.

10. Cost-Benefit Analysis and Expected Results

A Cost-Benefit Analysis (CBA) was conducted to evaluate the financial feasibility and potential impact of Ceravence's expansion strategies in Denmark and Kuwait (see [table 21](#)). Three distinct strategies were analysed, each offering significant opportunities for market

growth, with varying levels of investment, risk, and returns.

For the common strategy, which involves developing exclusive tile collections and tailored marketing campaigns for both markets, the analysis reveals a net benefit of 700,000€ against an investment of 500,000€ (see [table 22](#)). This translates to a robust Return on Investment (ROI) of 140%, (see [table 23](#)) highlighting the effectiveness of targeting both Scandinavian sustainability trends and Middle Eastern luxury preferences with a unified approach.

In the Kuwaiti market, the strategy focuses on launching a luxury tile collection inspired by Middle Eastern art and architecture. Although this approach requires a higher initial investment of 700,000€ due to premium materials and exclusive marketing efforts, the expected return of 1,500,000€ (see [table 24](#)) yields a compelling ROI of 114.3% (see [table 23](#)). This highlights the strong potential of targeting the high-end luxury segment despite the associated financial risks.

The Danish strategy, emphasising an eco-friendly product line aligned with the region's sustainability trends, represents a lower-risk opportunity. With a moderate investment of 400,000€ and a projected return of 900,000€ (see [table 25](#)), the strategy delivers a ROI of 125% (see [table 23](#)). This reflects the increasing demand for environmentally conscious products in Denmark and the alignment of this initiative with Ceravence's brand values.

Overall, the ROI analysis confirms that each strategy offers significant returns on investment, reinforcing the viability of Ceravence's international expansion plans. The balance of risks, costs, and benefits across the strategies highlights the importance of tailoring approaches to the unique demands of each market while leveraging the company's core strengths.

11. Sustainability and Innovation in New Markets

As Ceravence expands into Denmark and Kuwait, sustainability will be central to its strategy, aligning with both countries' growing environmental regulations and consumer demand for eco-friendly products (Environmental Protection Authority [EPA], n.d.; Ministry of

Environment and Food of Denmark, n.d.). The company will focus on eco-friendly tiles, such as those made from recycled materials, and set measurable goals, including reducing carbon emissions by 20% over five years and cutting water usage by 15% annually. Additionally, Ceravence will aim to recycle at least 50% of its production waste in its first year of market entry and pursue eco-certifications like the EU Ecolabel or LEED. Innovation will also play a key role, with digital tools like online customization platforms and augmented reality enhancing customer experience and offering greater personalization.

12. Expansion Plan

The 24-month international expansion plan for Ceravence is divided into two phases: Kuwait and Denmark. It is designed to ensure alignment with the company's strategic goals, laying the foundation for a sustainable and impactful presence in these target markets (see [figure 16](#)).

In the first phase, for Kuwait, the preparation phase (Months 1–3) will begin with in-depth market research focusing on the cultural, economic, and regulatory environment. This research will be essential for designing tile collections inspired by Middle Eastern art and architecture. Ceravence will also establish collaborations with architects, interior designers, and influencers, as well as negotiate partnerships with distributors and showrooms in Kuwait City. A robust Arabic-language marketing plan will be created, emphasising the brand's Portuguese heritage and craftsmanship through social media advertisements and a content calendar tailored to Kuwait's luxury market.

The soft launch (Months 4–6) will introduce limited-edition collections in select showrooms to create exclusivity and gauge consumer interest. This will be supported by previously developed social media campaigns. A high-profile launch event in Kuwait City will showcase Ceravence's craftsmanship with personalized tile-making demonstrations, engaging key stakeholders such as architects, designers, and affluent buyers. Insights from showroom visitors and event attendees will be gathered to refine product offerings and marketing strategies.

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The full launch (Months 7–9) will involve expanding the product range to additional showrooms and related markets, forming partnerships with architects and designers. Marketing efforts will intensify, incorporating testimonials from Middle Eastern architects and artists to enhance the brand's credibility. Performance metrics, including sales data and consumer engagement, will be closely monitored to identify areas of success and improvement. In the consolidation phase (Months 10–12), marketing strategies and product collections will be adjusted based on performance monitoring and consumer feedback. Strong relationships with business partners and influencers will continue to be nurtured. The Kuwait expansion phase will conclude with a comprehensive performance review, which will set the stage for the transition to Denmark.

For the Denmark expansion (Months 13–24), the preparation phase (Months 13–15) will begin with detailed market research to understand consumer preferences, sustainability trends, and market competition. Ceravence will design tile collections inspired by Scandinavian minimalism and eco-conscious aesthetics to align with Danish sensibilities. Partnerships will be formed with eco-conscious retailers and business developers, and the marketing strategy will emphasise sustainability, highlighting Ceravence's eco-friendly production processes. Collaborations with Scandinavian influencers and design bloggers will ensure the campaign reaches its target audience.

The soft launch (Months 16–18) will introduce the eco-conscious collections in select showrooms and architectural cabinets, supported by the marketing campaigns. Events in Copenhagen will display sustainable tile production processes, engaging local architects and artists. Consumer and industry feedback will be gathered to refine products and marketing approaches. During the full launch (Months 19–21), the distribution network will expand to additional showrooms and e-commerce platforms, with new partnerships formed with sustainability-focused architectural firms. Marketing campaigns will scale up, featuring

testimonials from Danish influencers and architects to reinforce the brand's eco-friendly values. Performance indicators, such as sales growth, brand recognition, and consumer engagement, will be closely monitored.

The consolidation phase (Months 22–24) will focus on refining marketing and product strategies based on market feedback. Relationships with distributors and eco-design advocates will be deepened, and Ceravence will foster brand loyalty by launching rewards programs tied to eco-friendly purchases and hosting sustainability workshops. The expansion phase will conclude with a thorough evaluation of both the Kuwait and Denmark initiatives, exploring opportunities for future growth in neighbouring markets.

13. Limitations

This analysis has several limitations that shaped the recommendations, but each also presents an opportunity for future improvement.

One significant limitation was the lack of access to detailed internal data, such as insights into client relationships, product profitability, and operational efficiency. For example, understanding which product lines generate the highest margins could have improved the focus on offerings with the greatest strategic value. Future studies could strengthen the analysis by integrating internal financial data and performance metrics, providing a more comprehensive basis for decision-making.

Another challenge was the reliance on qualitative insights, such as perceptions of market trends and consumer behaviours, without sufficient quantitative validation. For instance, while the emphasis on sustainability for the Danish market aligns with cultural values, data on consumers' willingness to pay for sustainable products could have confirmed or adjusted this recommendation. Future research could incorporate targeted consumer surveys or market experiments to provide stronger evidence for such strategic choices.

Subjectivity in the benchmarking process also constituted a limitation, particularly due to

differences in the availability of information across competitors. Some company websites and publicly available reports offered significantly more detail than others, creating a potential bias in comparisons. The benchmarking analysis relied heavily on websites, articles, and other secondary sources because this was the most accessible data. Despite this challenge, transparency was prioritised by presenting the full benchmarking process in the tables included in the appendix (see table [8](#), [10](#), [12](#) and [14](#)) ensuring clarity about how comparisons were drawn. To mitigate this issue in future analyses, supplementing secondary research with expert interviews or competitor disclosures could enhance the objectivity and reliability of benchmarking outcomes.

Additionally, the exclusion of certain countries based on the Freedom House index, while useful for assessing political stability, may have restricted the exploration of economically promising markets such as the UAE or Saudi Arabia. Relaxing this criterion in future studies, combined with tools like the World Bank's Ease of Doing Business index (World Bank, 2024), could allow for a more balanced assessment of market potential.

Finally, these limitations highlight opportunities to improve methodological accuracy. Incorporating more detailed cost-benefit models, conducting in-store or consumer-facing surveys, and utilizing real-time market data could refine future analyses. Moreover, the framework used to select target countries could be adapted as a dynamic tool for ongoing market evaluation, allowing Ceravence to update its strategy as new opportunities emerge.

By addressing these limitations, future studies can build on this report as a starting point, transforming its constraints into opportunities for greater precision and impact. This approach will ensure that Ceravence remains well-positioned to make informed, data-driven decisions as it expands into new markets.

14. Conclusion

The proposed strategies for Ceravence's international expansion are designed to align with its long-term objectives of sustainable growth and global recognition as a leader in luxury craftsmanship. By taking advantage of its unique combination of heritage, artisanal excellence, and forward-thinking innovation, the company is well-positioned to face the challenges of entering new markets while preserving its core identity.

In both Kuwait and Denmark, the tailored strategies highlight Ceravence's ability to adapt to distinct market demands. In Kuwait, the emphasis on bespoke luxury collections leverages the company's artisanal expertise to meet the region's demand for exclusivity and cultural resonance. Meanwhile, in Denmark, the focus on eco-friendly product lines and sustainable practices reflects the company's commitment to innovation and environmental responsibility, directly addressing the growing consumer preference for sustainable luxury.

Innovation and sustainability serve as basis of these strategies, differentiating Ceravence from its competitors. Investments in sustainable production methods and certifications enhance the company's credibility in environmentally conscious markets, while strategic collaborations with renowned designers and architects drive creative differentiation. These initiatives not only strengthen Ceravence's brand identity but also ensure its relevance in a rapidly evolving global market.

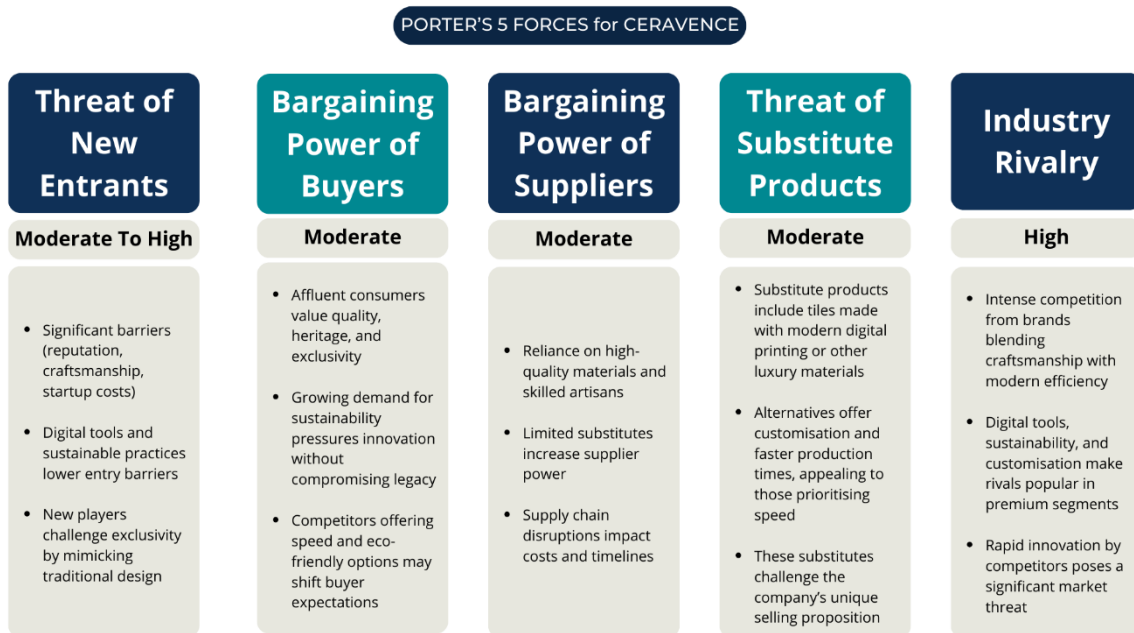
By integrating these approaches, Ceravence will achieve its long-term objectives of expanding its international presence, diversifying its revenue streams, and solidifying its reputation as a brand that blends tradition with modernity. This focus on both sustainability and innovation ensures that the company remains resilient and adaptable, enabling it to thrive in an increasingly competitive and environmentally conscious industry.

15. Appendixes

Figure 2 - SWOT Analysis



Figure 3 - Porter's Five Forces Analysis



Appendix

Figure 4 - VRIO Analysis



Figure 5 - Ansoff's Matrix Analysis



Appendix

Appendix 1 – Interactive Learning Activities

Role-Playing Exercise: Investor vs. Management Team

To enhance student engagement, this activity simulates a meeting between James Williams, the investor, and Ceravence's management team. Students are divided into two groups: the investor team and the management team. The investor team is tasked with proposing strategies for modernisation, sustainability, and growth, while the management team must voice concerns about preserving the company's artisanal identity. This interactive role-play allows students to explore the strategic dilemmas involved in balancing business growth with cultural preservation. Following the role-play, a class-wide discussion will provide an opportunity to reflect on the key points raised during the meeting.

SWOT Analysis Activity

In this exercise, students will work in small groups to conduct a SWOT analysis of Ceravence, examining the company's strengths, weaknesses, opportunities, and threats in light of its challenges. Each group will present their findings, focusing particularly on how these factors influence the investor's decision-making process. This activity helps students understand the internal and external factors that affect a company's strategic direction, with an emphasis on the dynamics between growth opportunities and brand identity.

Market Expansion Strategy Simulation

In this activity, students will design strategies for Ceravence's entry into new international markets. Groups will consider both the potential for growth and the necessity of preserving the company's brand identity. This simulation allows students to explore how heritage brands can expand globally while remaining true to their core values and traditions. By crafting market expansion strategies, students will gain insights into the complexities of navigating international business while maintaining authenticity.

Appendix

Appendix 2 - Role-Playing Leadership Challenges in a Heritage Brand

Purpose: To explore leadership strategies that reconcile innovation with cultural preservation, emphasising how effective communication and stakeholder engagement shape the transformation of a heritage brand.

Materials Needed:

- Case Study Overview of Ceravence (provided beforehand).
- Role Descriptions for Groups A, B, and C (detailed instructions).

Instructions:

- 1) Form three groups representing artisans, leaders, and stakeholders.
- 2) Assign roles within each group.
- 3) Each group discusses its position on Ceravence’s modernisation strategy, preparing key talking points.
- 4) Groups engage in a negotiation, moderated by the instructor, to align their perspectives and agree on an action plan.

Debrief Questions:

- What were the main challenges in aligning traditional and modern priorities?
- How did leadership styles influence the negotiation?
- What lessons can be applied to other heritage brands in similar situations?

Role Descriptions:

- Group A: Represents the artisans and employees who value tradition and cultural preservation.
- Group B: Represents the leadership team, including James Williams, tasked with modernizing Ceravence.
- Group C: Represents external stakeholders, including investors, sustainability consultants, loyal customers.

Appendix

Figure 6 - Uppsala Model

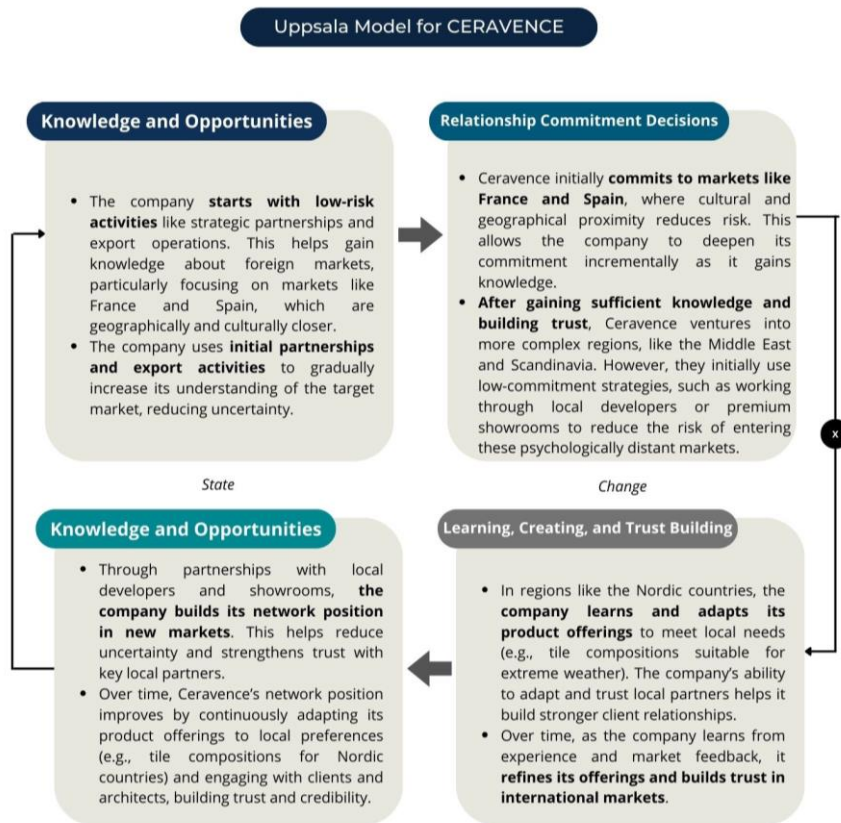
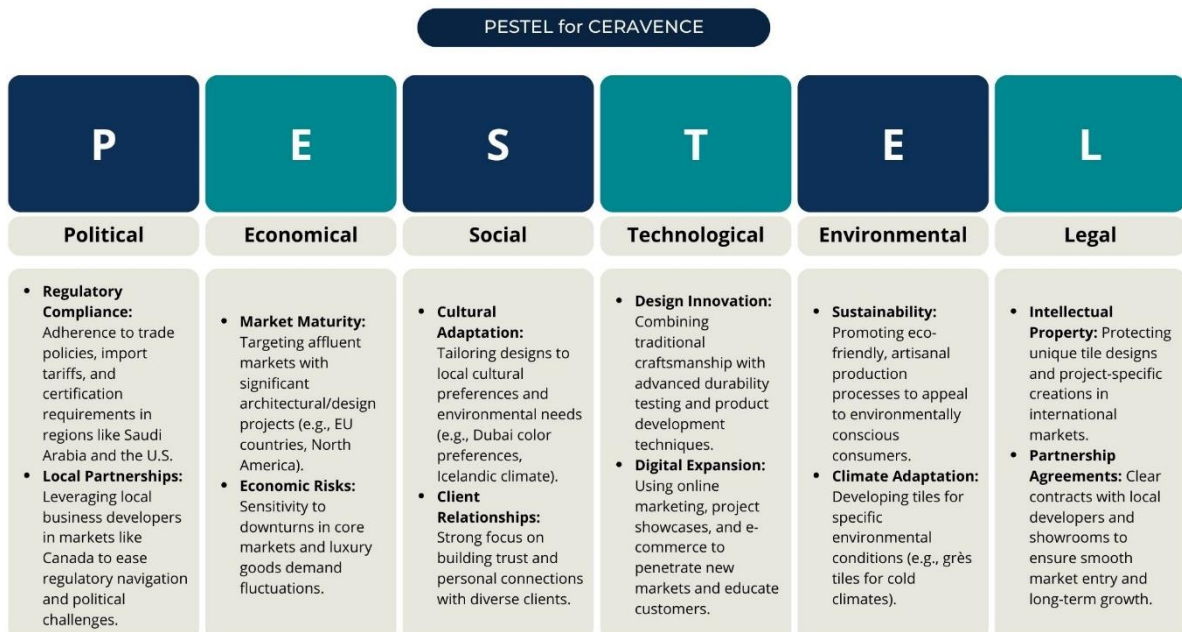


Figure 7 - PESTEL Analysis



Appendix

Figure 8 - RBV Flowchart

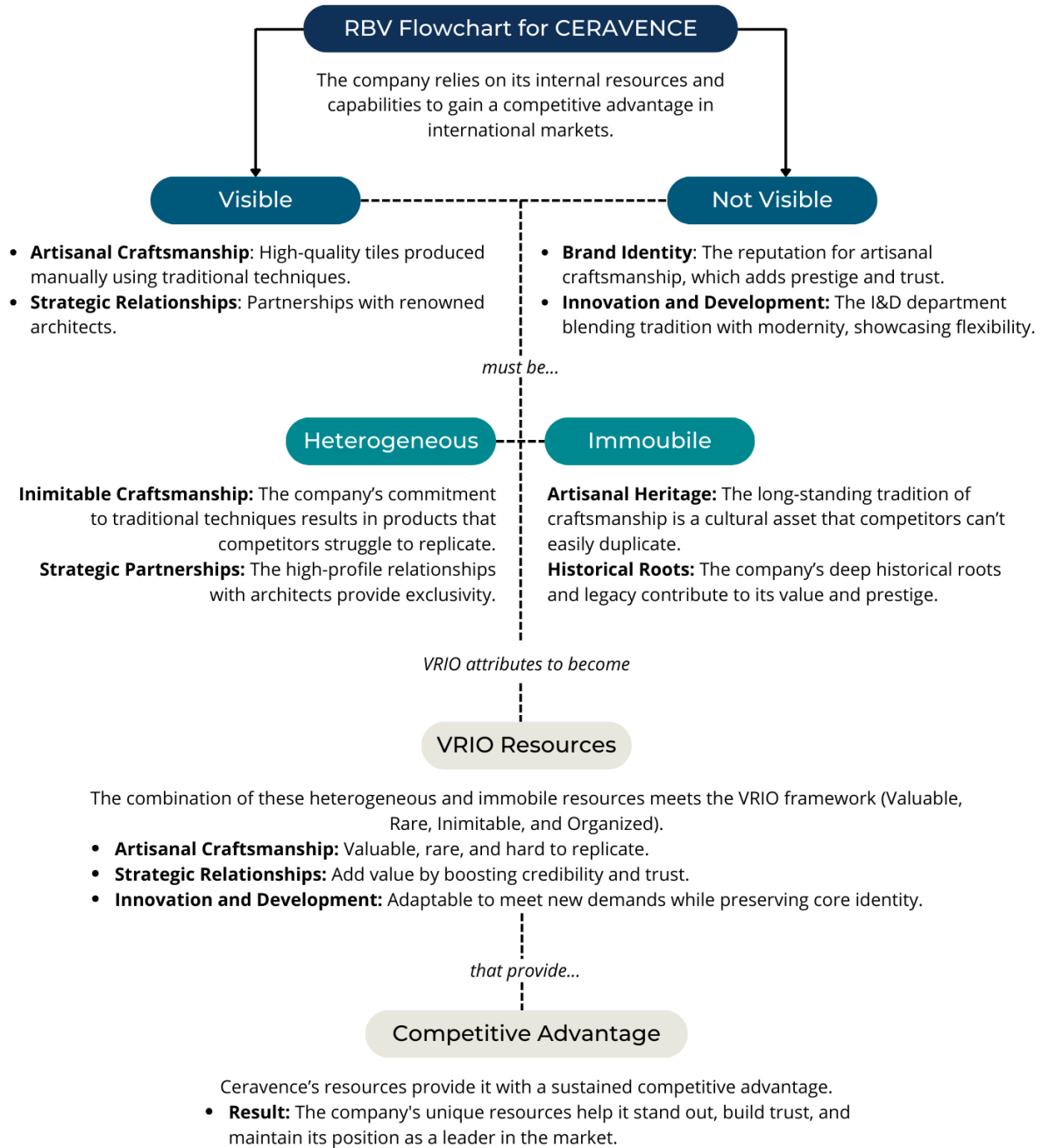
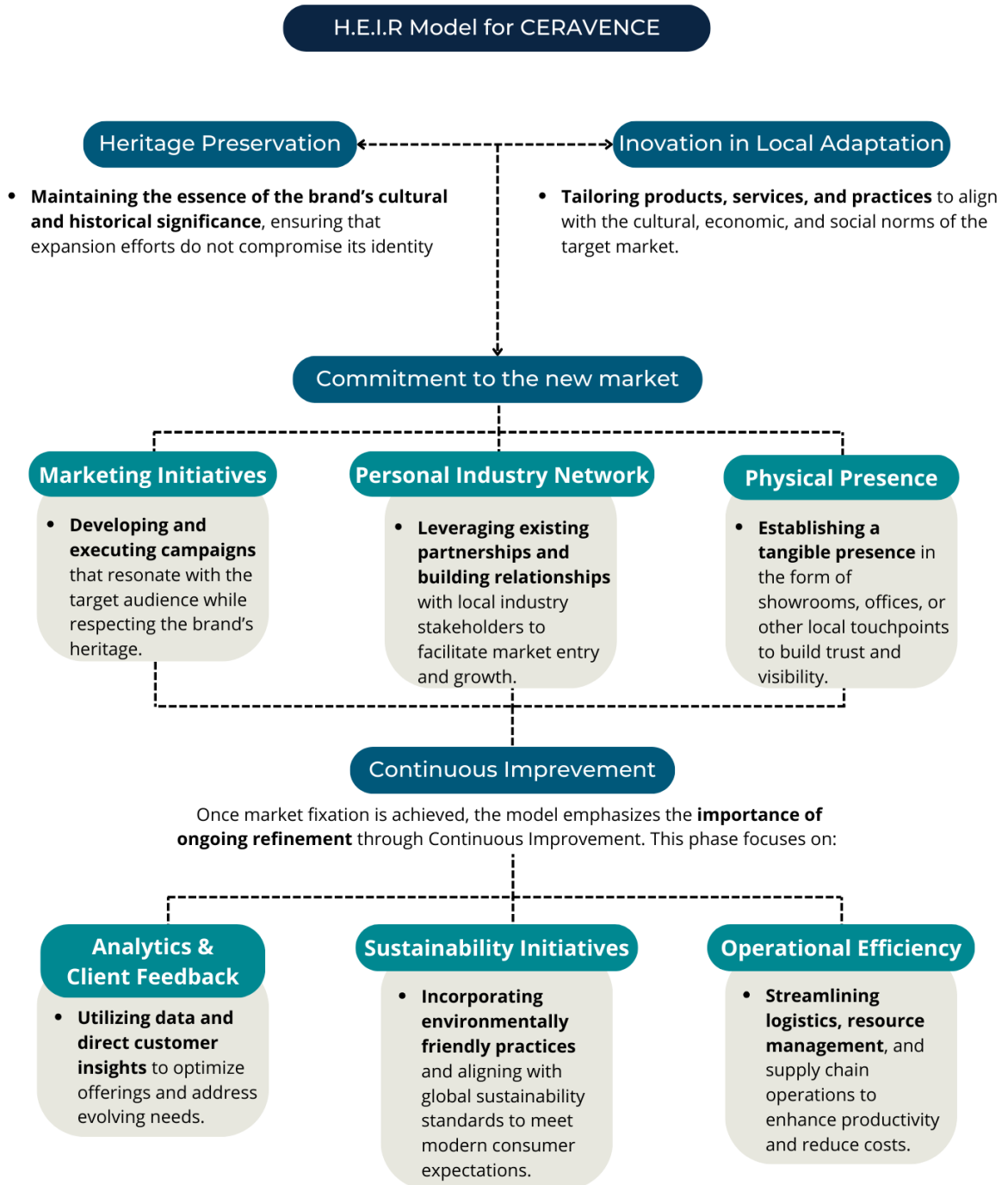


Figure 9 - H.E.I.R Model



Appendix

Figure 10 - SWOT Analysis

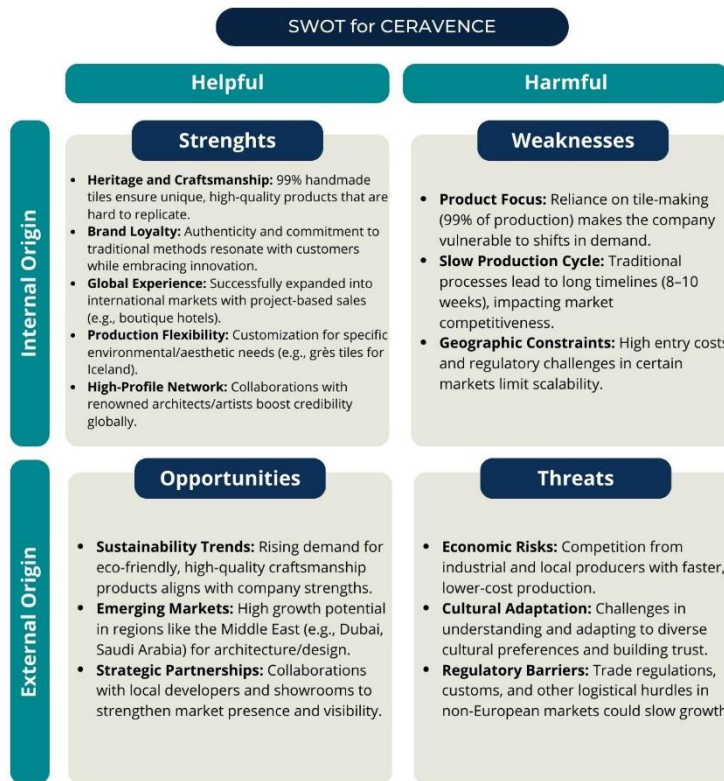
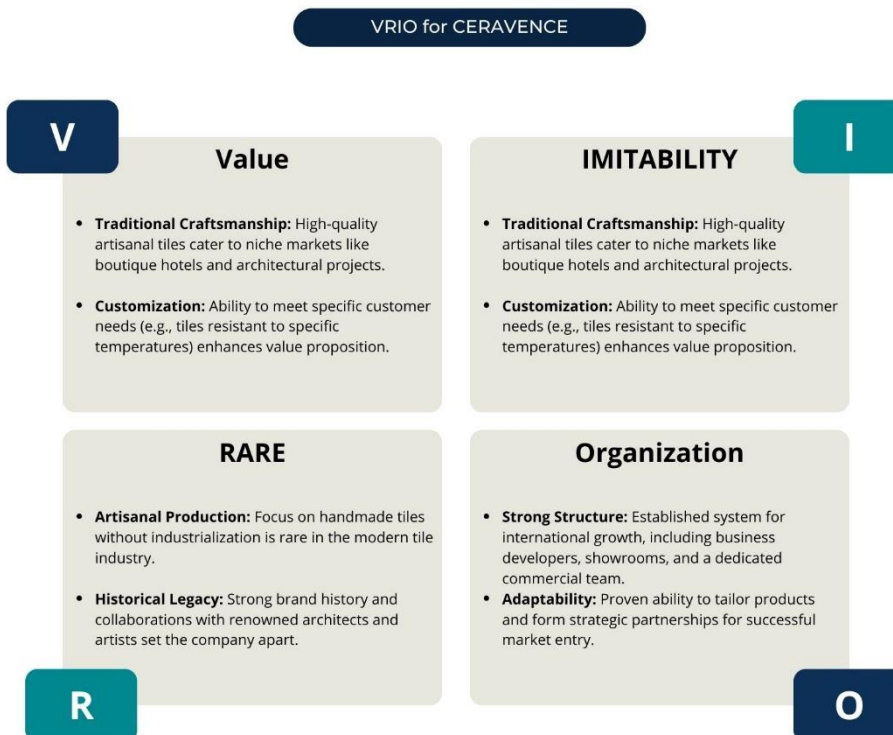


Figure 11 - VRIO Analysis



Appendix

Figure 12 - Freedom in the World - Map

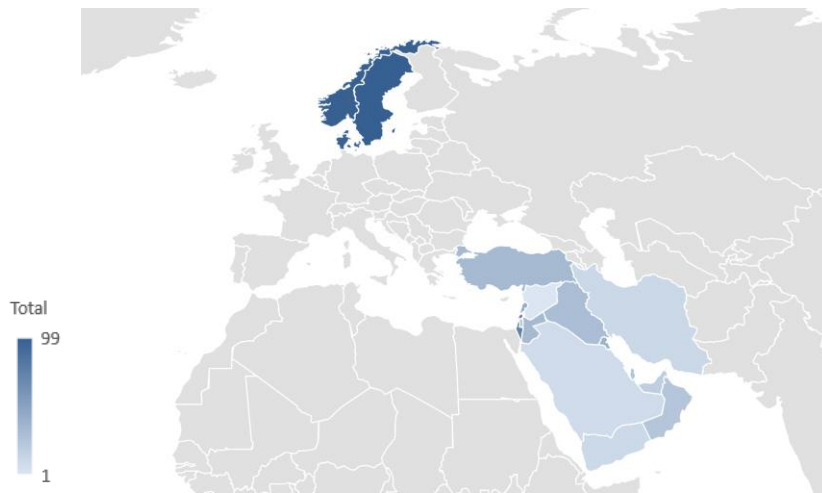
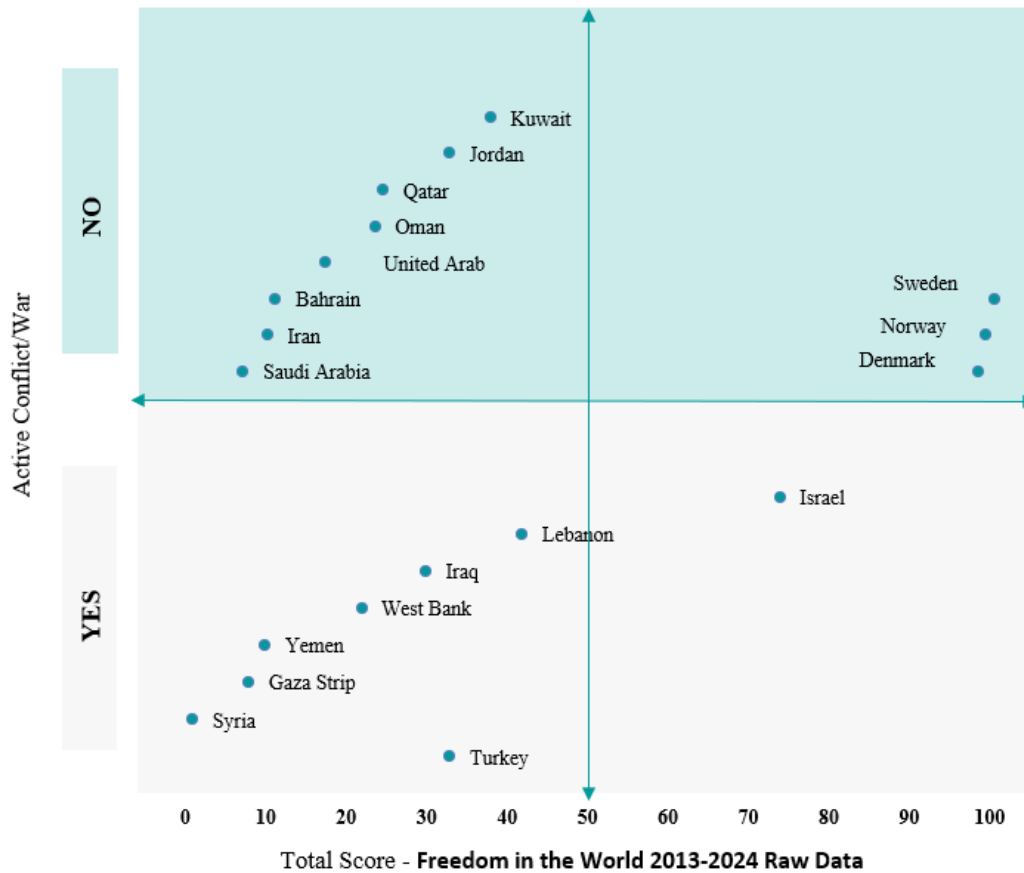


Figure 13 - Quadrant Chart

The layout of the graph is designed for enhanced readability; although the positions of the points on the Y-axis may appear to show variation, this vertical offset is purely for visual clarity and does not reflect any quantitative value significance. The Y-axis is divided into 'Yes' or 'No' categories regarding the existence of a war, and the vertical placement should not be interpreted as indicating any difference in value.



Appendix

Appendix 3 – Exclusion Criteria Analysis

Respect for Ethics and Human Rights

The Freedom in the World Report (Freedom House, 2024) assesses countries based on civil liberties, political rights, and human rights, assigning scores from 0 to 100. For this analysis, only countries with a Total Freedom score of 35 or higher, considered partially free or free, were included. Based on these criteria, the countries and territories meeting the minimum threshold are Denmark, Norway, Sweden, Israel, Kuwait, and Lebanon making them viable options for market expansion consideration.

Presence of Active Conflict or War

In addition, it was necessary to exclude countries/territories currently experiencing active armed conflict due to the substantial operational risks they present. These risks include safety concerns for personnel, challenges in establishing stable operations. As a result, countries and territories identified as being in active conflict—namely Turkey, Gaza Strip, Iraq, Israel, Lebanon, Syria, West Bank, and Yemen. According to Geneva Academy (Geneva Academy, n.d.) these countries are currently involved in various forms of conflict, making them not viable for expansion.

Table 1 - Exclusion Criteria

2024	Freedom in the World 2013-2024 Raw Data ¹				Active Conflict/War (Geneva Academy, n.d.)	Decision (Total > 35 ; Active Conflict = No)
Country/Territory	Region	C/T ²	Status	Total (Freedom House, 2024)		
Turkey	Europe	c	NF	33	Yes	Do not Invest
Denmark	Europe	c	F	97	No	Consider to Invest
Norway	Europe	c	F	98	No	Consider to Invest
Sweden	Europe	c	F	99	No	Consider to Invest
Syria	Middle East	c	NF	1	Yes	Do not Invest
Gaza Strip	Middle East	t	NF	8	Yes	Do not Invest
Saudi Arabia	Middle East	c	NF	8	No	Do not Invest
Yemen	Middle East	c	NF	10	Yes	Do not Invest
Iran	Middle East	c	NF	11	No	Do not Invest
Bahrain	Middle East	c	NF	12	No	Do not Invest
United Arab Emirates	Middle East	c	NF	18	No	Do not Invest
West Bank	Middle East	t	NF	22	Yes	Do not Invest
Oman	Middle East	c	NF	24	No	Do not Invest
Qatar	Middle East	c	NF	25	No	Do not Invest
Iraq	Middle East	c	NF	30	Yes	Do not Invest
Jordan	Middle East	c	NF	33	No	Do not Invest
Kuwait	Middle East	c	PF	38	No	Consider to Invest
Lebanon	Middle East	c	PF	42	Yes	Do not Invest
Israel	Middle East	c	F	74	Yes	Do not Invest

² C – Country ; T - Territory

Appendix

Equation 1 - Exclusion Criteria

$$Y = \beta_0 + \beta_1 \cdot X_1 + \beta_2 \cdot X_2 + \beta_3 \cdot X_3 + \epsilon$$

Where:

- Y is the dependent variable (Ceramic Roofing Tile Imports in KG).
- X₁, X₂, X₃ are the independent variables.
- β_0 is the intercept, representing the value of Y when all X values are 0.
- $\beta_1, \beta_2, \beta_3$ are coefficients that quantify the effect of a one-unit change in each X on Y.
- ϵ the error term, capturing variations in Y not explained by X₁, X₂, X₃

Appendix

Table 2 - Regression Data

Year	Country	Ceramic Roofing Tile Imports (KG) (World Bank, 2015–2019)	International Tourist Arrivals (World Bank, 2015–2019)	GDP per Capita (USD) (International Monetary Fund [IMF], 2015–2019)	Foreign Direct Investment (% of GDP) (World Bank, 2015–2019)
2015	Denmark	52595100	28209000	53316.984	0.608906058
2015	Kuwait	3375520	6941000	29195.283	0.248414926
2015	Norway	32631500	5361000	74568.136	1.873994233
2015	Sweden	19172600	6482000	50928.576	1.935754562
2016	Denmark	46167700	28692000	54699.182	2.49237426
2016	Kuwait	4105530	7055000	26795.706	0.266918369
2016	Norway	29520000	5960000	70629.25	-5.032549751
2016	Sweden	17047400	6782000	51446.757	3.00015816
2017	Denmark	52899500	30736000	57683.75	1.086132947
2017	Kuwait	1870170	7407000	28552.15	0.09364021
2017	Norway	24111600	6252000	75940.18	1.468742781
2017	Sweden	14592500	7054000	52971.46	4.492489389
2018	Denmark	57735200	30801000	61456.78	2.456000967
2018	Kuwait	2718440	8508000	31369.18	-0.01546829
2018	Norway	23698100	5688000	82605.92	-1.287964042
2018	Sweden	13694600	7440000	53890.77	-0.128570794
2019	Denmark	51571800	33093000	59489.614	-1.097185465
2019	Kuwait	1614060	8565000	31549.877	0.371760091
2019	Norway	22335900	5879000	76303.683	3.995134026
2019	Sweden	11558300	7616000	51528.899	2.974914671
2020	Denmark	59667800	15595000	61075.932	0.364765113
2020	Kuwait	742790	2161000	25610.725	-0.519058654
2020	Norway	22759600	1397000	68275.277	-1.115965034
2020	Sweden	12657300	1957000	52522.605	3.384996132

Appendix

Table 3 - Regression Statistics

<i>Regression Statistics</i>	
Multiple R	0.934925863
R Square	0.874086369
Adjusted R Square	0.855199325
Standard Error	7434532.318
Observations	24

ANOVA

	<i>df</i>	<i>SS</i>	<i>MS</i>	<i>F</i>	<i>Significance F</i>
Regression	3	7.67395E+15	2.55798E+15	46.27967949	3.48771E-09
Residual	20	1.10545E+15	5.52723E+13		
Total	23	8.77939E+15			

	<i>Coefficients</i>	<i>Standard Error</i>	<i>t Stat</i>	<i>P-value</i>	<i>Lower 95%</i>	<i>Upper 95%</i>	<i>Lower 95.0%</i>	<i>Upper 95.0%</i>
Intercept	-22053560.06	5272663.022	-4.182622703	0.000458993	-33052142.4	-11054977.73	-33052142.4	-11054977.73
International Tourist Arrivals	1.429583107	0.152066081	9.401064982	8.84577E-09	1.112378821	1.746787393	1.112378821	1.746787393
GDP per Capita (USD)	563.7066774	91.3065257	6.173783014	4.95583E-06	373.2446023	754.1687525	373.2446023	754.1687525
Foreign Direct Investment (% of GDP)	-401954.2508	748662.8026	-0.536896249	0.597262073	-1963637.491	1159728.99	-1963637.491	1159728.99

Table 4 - Regression Statistics Summary

Predictor	Coefficient	P-value	Lower 95%	Upper 95%
Intercept	-22,053,560.06	0.000459	-33,052,142.40	-11,054,977.73
International Tourist Arrivals	1.43	8.85E-09	1.11	1.75
GDP per Capita (USD)	563.71	4.96E-06	373.24	754.17

Appendix

Table 5 - Benchmarking Companies Assessment

Competitor	Category	Relevance to the Company
Porcelanosa Group	Direct Competitor	Competes on luxury tile production and distribution, leveraging its strong global presence and diverse offerings.
Mutina	Direct Competitor	Known for its collaboration with designers and architects, appealing to high-end markets and artistic audiences.
Nymphenburg Porcelain	Adjacent Market	Operates in luxury ceramics with an emphasis on artisanal craftsmanship, attracting overlapping audiences.
Villeroy & Boch	Geographic Relevance	A global brand with significant presence in Europe, offering a broad range of products, though less artisanal focus.

Table 6 - Benchmarking General Analysis

Organization	Historical Legacy	Artisanal Craftsmanship	Innovative Partnerships/Collaborations	Sustainability Practices	Overall Score
Ceravence	5	4	5	4	18
Porcelanosa Group	4	2	4	4	14
Mutina	2	3	4	3	12
Nymphenburg Porcelain	5	5	4	4	18
Villeroy & Boch	5	3	3	5	16

Legend: <3: Red ; =3: Yellow ; >3: Green

Table 7 - Benchmarking Legacy Score

Organization	Founded	Historical Influence	Score	Legacy Score Rationale
Ceravence	1849	High influence in Portuguese design and craftsmanship (Anonymous, 2023)	5	Strong legacy due to more than 100 years of continuous production and innovation, influencing local design culture.
Porcelanosa Group	1973	Moderate, more recent market influence	4	Lacks the depth of historical significance but established influence in contemporary design and luxury markets.
Mutina	2000	Limited historical roots, but strong modern reputation	2	Lack of long-standing history affects their legacy but recent innovation has earned them a niche reputation.
Nymphenburg Porcelain	1747	Strong historical roots in European porcelain	5	Not as influential in global markets as Ceravence, but a key player in European luxury porcelain.
Villeroy & Boch	1748	Very strong, recognized globally for porcelain and ceramics	5	Historical roots and consistent global influence in design and homeware markets.

Legend: <3: Red ; =3: Yellow ; >3: Green

Appendix

Table 8 - Historical Significance and Industry Influence (Benchmarking Scoring Criteria)

Score	Description
5	Over a century of operation with significant and consistent influence on its industry, shaping practices or culture at a global or local level.
4	Long-standing history (50+ years) with notable influence but slightly less enduring or impactful than a top scorer.
3	Moderate history (20–50 years) with some influence or recognition, but not widely impactful.
2	Short history (10–20 years) with limited significance in the industry.
1	Minimal historical roots or relevance to the industry.

Table 9 - Benchmarking Craftsmanship Score

Organization	Focus on Handcrafted Techniques	Score	Craftsmanship score rationale
Ceravence	Specializes in handcrafted, hand-painted tiles, combining traditional and modern techniques. There is no usage of industrial methods.	4	Mastery in artisanal processes, maintaining relevance through innovation while preserving craftsmanship.
Porcelanosa Group	Offers modern tile production with limited focus on handcraft. (Porcelanosa, 2019)	2	Industrial production dominates, less emphasis on traditional craftsmanship besides unique projects. (Porcelanosa, 2018)
Mutina	Focused on design innovation with limited handcrafted elements. (Mutina, n.d.)	3	Balances design innovation with 100% artisanal input in unique collections. Still, with lower historical artisanal expertise.
Nymphenburg Porcelain	Renowned for hand-made and hand-painted porcelain pieces preserving traditional techniques. Everything is made completely by hand (Nymphenburg, 2021)	5	Significant heritage, with their pieces being entirely manufactured, from the making to the design. A narrower focus on porcelain. (YouTube, 2023)
Villeroy & Boch	Global leader in ceramics with some artisanal craftsmanship premium collections but primarily industrial. (Villeroy & Boch, n.d.)	3	Industrial processes overshadow artisanal traditions.

Legend: <3: Red ; =3: Yellow ; >3: Green

Table 10 - Artisanal Craftsmanship (Benchmarking Scoring Criteria)

Score	Description
5	Entirely handcrafted production with no industrial reliance, preserving and innovating traditional techniques.
4	Predominantly artisanal, with limited industrial methods that do not diminish from the craftsmanship.
3	Balanced use of both artisanal and industrial techniques, maintaining some traditional processes.
2	Primarily industrial production with occasional artisanal methods in specific areas.
1	Fully industrialized production with no usage of craftsmanship.

Appendix

Table 11 - Benchmarking Sustainability Score

Organization	Sustainability Practices	Score	Sustainability Score Rationale
Ceravence	Uses renewable energy sources, water recycling, and sustainable materials. Invests in low-carbon technologies and continuous improvements. (Ceravence, 2024)	4	Strong commitment to reducing environmental impact, including renewable energy, water conservation and energy saving with new techniques.
Porcelanosa Group	Implements energy-saving technologies, uses recycled materials, and is involved in CSR practices. (Porcelanosa, n.d)	4	Advanced sustainability efforts, with emphasis on sustainable raw materials and energy use. (Porcelanosa, 2021)
Mutina	Focuses on eco-friendly production processes and packaging, reduces waste, and incorporates recycled materials.	3	Commitment to reducing waste and ensuring eco-friendly operations. (Ceramica.info, 2022)
Nymphenburg Porcelain	Focuses on handcrafted production, uses sustainable materials, and emphasises social responsibility. (Nymphenburg, n.d)	4	Strong focus on artisanal methods with attention to social responsibility and sustainability.
Villeroy & Boch	Uses renewable energy in production, promotes sustainable practices, and strives for zero-emission processes. (Villeroy & Boch, n.d.)	4	Strong alignment with sustainability goals, such as carbon neutrality and energy-efficient production.

Legend: <3: Red; =3: Yellow; >3: Green

Table 12 - Sustainability Practices (Benchmarking Scoring Criteria)

Score	Description
5	Comprehensive and integrated sustainability strategy covering renewable energy, waste reduction, sustainable materials, and carbon neutrality.
4	Strong practices across most areas, with minor gaps in comprehensiveness.
3	Moderate commitment, focusing on a few key areas like energy-saving technologies or recycling.
2	Basic efforts, addressing sustainability in isolated areas without an integrated strategy.
1	Minimal or no evidence of sustainability initiatives.

Table 13 - Benchmarking Innovation Score

Organization	Examples of Collaborations	Score	Innovation Rationale
Ceravence	Frequently collaborates with renowned artists/architects as well as new artists. (Anonymous, 2023)	4	Strong focus on creativity and partnerships enhancing global visibility and product innovation.
Porcelanosa Group	Works with designers for modern, stylish collections.	4	Active collaborations but not focused on artistic partnerships.
Mutina	Frequently partners with innovative designers such as Patricia Urquiola. (Mutina, n.d)	3	Focused on artistic collaborations, excelling in design-driven innovation.
Nymphenburg Porcelain	Collaborates on exclusive porcelain collections. (Nymphenburg, n.d.)	4	Strong emphasis on quality collaborations but primarily within the niche of porcelain.
Villeroy & Boch	Collaborates globally on design and sustainability initiatives. (Villeroy & Boch, n.d.)	5	Partnerships prioritise innovation and market relevance. (Villeroy & Boch, n.d.)

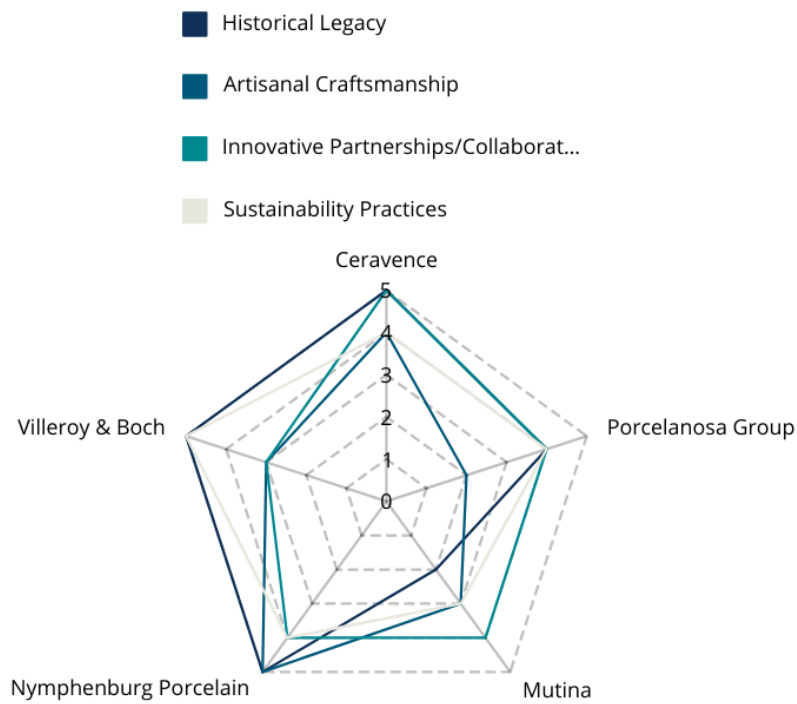
Legend: <3: Red; =3: Yellow; >3: Green

Appendix

Table 14 - Innovative Partnerships / Collaborations (Benchmarking Scoring Criteria)

Score	Description
5	Frequent and high-profile collaborations with renowned artists and architects that significantly enhance visibility and innovation.
4	Regular partnerships with notable figures, adding consistent value and creativity to the company.
3	Occasional collaborations with emerging or niche contributors, moderately increasing innovation.
2	Limited collaborations with minimal impact on creativity or market appeal.
1	No evidence of meaningful partnerships or collaborations.

Figure 14 - Benchmarking Radar Chart



Appendix

Table 15 - List of Recommendations

Common Recommendations

1. Collaborate with local distributors, designers, and developers to integrate Ceravence's tiles into high-profile projects and establish a foothold in both markets.
2. Targeted Showcasing: Set up flagship or temporary showrooms and participate in key design and architecture events to highlight the brand's craftsmanship and appeal to regional aesthetics.
3. Tailored Collections and Campaigns: Develop exclusive tile collections and marketing campaigns aligned with Scandinavian sustainability trends and Middle Eastern luxury preferences.
4. Train a dedicated sales team with expertise in each market to cater to cultural and consumer preferences.
5. Engage with regional influencers and celebrities to promote Ceravence's exclusivity on social media.

Denmark

Marketing Initiatives (MI)

6. Participate in international design and architecture fairs such as Copenhagen Design Week or Stockholm Furniture Fair.
7. Create a series of visually pleasing social media campaigns showcasing Ceravence's eco-friendly production techniques and sustainable tile designs. Use targeted ads highlighting key features like water recycling and renewable energy usage and collaborate with Scandinavian influencers and eco-design bloggers to amplify reach among environmentally conscious consumers.
8. Work with Scandinavian influencers in interior design to create social media content featuring Ceravence tiles in Nordic-inspired spaces.

Sustainability Emphasis (SE)

9. Highlight the use of eco-friendly production methods in marketing campaigns, showcasing renewable energy and water recycling.
10. Obtain certifications such as Nordic Swan Ecolabel to build credibility in the Scandinavian market.
11. Develop an interactive online tool to let customers visualize Ceravence tiles in their spaces, emphasising sustainability features.

Operational Considerations (OC)

12. Develop a product line specifically tailored to Scandinavian design preferences, featuring minimalist aesthetics, neutral colour palettes, and eco-friendly materials, aligning with the region's focus on sustainability and simplicity.
13. Implement localized e-commerce platforms with a focus on customizable products for Nordic consumers.
14. Adopt sustainable packaging solutions tailored to Nordic environmental standards, such as recyclable or biodegradable materials, to enhance the brand's eco-friendly appeal.

Kuwait

Marketing Initiatives (MI)

15. Participate in luxury-focused expos like the Gulf Property Show or Index Design Exhibition.
16. Develop a series of exclusive Arabic-language advertising campaigns highlighting Ceravence's rich Portuguese heritage and personalized tile designs. Feature visually striking ads on platforms like Instagram, YouTube, and luxury lifestyle magazines. Collaborate with prominent Middle Eastern architects and interior designers to create testimonial-style content that underscores the brand's exclusivity and craftsmanship, resonating with high-end clients.

Appendix

Luxury Focus (LF)

17. Develop limited-edition collections featuring intricate designs inspired by Middle Eastern culture and architecture.
18. Offer VIP experiences for architects and developers, including private consultations and exclusive previews of new collections.
19. Collaborate with luxury home and lifestyle magazines in the Gulf region for feature articles and advertisements.

Operational Considerations (OC)

20. Develop a tile collection inspired by Middle Eastern art and architecture, incorporating intricate patterns, vibrant colours, and luxurious finishes to cater to the region's taste for opulence and cultural authenticity.
21. Develop bespoke service packages for Kuwaiti clients, including customized designs and expedited production.
22. Introduce a custom order tracking system with multilingual support, allowing high-profile clients to monitor the progress of their bespoke tile designs and shipments in real-time.

Appendix

Table 16 - Recommendations Analysis and Scoring

	Weights in the total score	40%		30%		20%		10%		
Target Market / Area	Recommendation	Market Potential (1-10)	Explanation (Market Potential)	Alignment with Company Values (1-10)	Explanation (Alignment)	Feasibility (1-10)	Explanation (Feasibility)	Risk (1-10) higher value - lower risk	Explanation (Risk)	Total Score (see equation II)
Common Recommendations	Recommendation 1	7	Good potential in both markets (Denmark and Kuwait). Partnerships could lead to long-term success.	8	Strong alignment with expanding brand presence and heritage.	7	Feasible if partners are found and managed well.	4	Moderate risk depending on the selection and quality of partners.	7
Common Recommendations	Recommendation 2	8	High potential in both Denmark and Kuwait, especially if linked to specific high-profile events.	7	Aligns well with the brand's craftsmanship and image.	6	Feasible, though requires substantial investment for flagship or temporary showrooms.	5	Moderate risk due to high investment costs and uncertain ROI.	7
Common Recommendations	Recommendation 3	9	Very high potential for both markets—Nordic sustainability trends and Middle Eastern luxury focus.	9	Perfect alignment with Cerave's high-quality, heritage-driven products.	8	Feasible with the right design and marketing strategies.	7	Low risk if executed well, but potential market mismatch could occur.	8.6
Common Recommendations	Recommendation 4	6	Moderate potential depending on the quality of training and market penetration.	7	Strong alignment with creating a specialized approach to each market.	8	Feasible with the right investment in training and recruitment.	5	Moderate risk if sales team fails to understand cultural nuances.	6.6
Common Recommendations	Recommendation 5	7	High potential to increase visibility in both markets, especially in Denmark's eco-focused and Kuwait's luxury markets.	6	Aligns with brand positioning in both markets but could be hit or miss.	7	Feasible with the right influencer partnerships and strategy.	6	Moderate risk if influencers do not resonate with the audience.	6.6
Denmark - MI	Recommendation 6	8	Very high potential for brand exposure, especially in Copenhagen Design Week or Stockholm Furniture Fair.	7	Aligns well with showcasing brand craftsmanship to a broader audience.	7	Feasible with adequate funding and exhibition planning.	6	Moderate risk—success depends on execution and event traffic.	7.3
Denmark - MI	Recommendation 7	9	Very high potential in both Denmark (eco-conscious market).	10	Perfect alignment with Cerave's commitment to sustainability.	9	Highly feasible with a clear content strategy and budget.	9	Low risk if well executed and aligned with eco-conscious trends.	9.3
Denmark - MI	Recommendation 8	8	High potential to raise brand awareness in Scandinavian countries, especially with eco-focused influencers.	9	Strong alignment with the brand's commitment to sustainability.	8	Feasible if right influencers are selected.	7	Low risk if influencers are well-chosen and content resonates.	8.2
Denmark - OC	Recommendation 12	9	Very high potential for market acceptance in Nordic regions, which prioritise minimalism and sustainability.	9	Strong alignment with the brand's design values and sustainability goals.	8	Feasible if designed with local preferences in mind.	7	Low risk if done correctly, but failure to adapt design could result in low sales.	8.6
Denmark - OC	Recommendation 13	7	High potential, especially in Denmark, where e-commerce is strong, but may be less effective in Kuwait.	7	Aligns with modern consumer preferences for customization and convenience.	6	Feasible but may require extensive localization.	6	Moderate risk due to the challenge of localizing for different markets.	6.7
Denmark - OC	Recommendation 14	8	High potential in both Denmark and Kuwait, as eco-friendly packaging is becoming a major consumer demand.	9	Very strong alignment with the brand's commitment to sustainability.	8	Feasible with the right suppliers and production adjustments.	8	Low risk if implemented properly.	8.3

Appendix

Denmark - SE	Recommendation 10	8	High potential to build credibility and trust, especially in Scandinavian markets.	9	Excellent alignment with sustainability and quality credentials.	7	Feasible, but time-consuming and requires a strong understanding of the certification process.	7	Low risk if certification is obtained.	8
Denmark - SE	Recommendation 11	6	Moderate potential but may not be a must-have for customers immediately.	7	Aligns with providing an engaging customer experience.	6	Feasible but requires investment in technology and development.	6	Moderate risk if the target audience does not adopt the tool.	6.3
Denmark - SE	Recommendation 9	9	High potential to attract environmentally conscious consumers, especially in Denmark and similar markets.	10	Strong alignment with the company's core values of sustainability.	8	Feasible with clear messaging and media strategies.	8	Low risk—eco-conscious branding is highly valued globally.	9
Kuwait - LF	Recommendation 17	9	Very high potential in Kuwait, where demand for luxury and unique items is strong.	9	Perfect alignment with Ceravence's focus on craftsmanship and exclusivity.	7	Feasible, but requires expertise in Middle Eastern design.	6	Low risk if designs are culturally appropriate and aligned with regional tastes.	8.3
Kuwait - LF	Recommendation 18	7	Potential for high-profile exposure in Kuwait, but less relevant in Denmark.	8	Aligns with exclusivity and high-end marketing strategies.	6	Feasible with the right partnerships and contacts.	5	Moderate risk—successful execution is crucial.	6.9
Kuwait - LF	Recommendation 19	7	High potential in Kuwait for reaching luxury buyers.	7	Aligns well with high-end luxury market positioning.	7	Feasible but costly for high-end magazines.	5	Moderate risk, as ROI can be uncertain in print media.	6.8
Kuwait - MI	Recommendation 15	7	High potential in Kuwait but may have limited relevance for the Danish market.	8	Aligns with luxury marketing efforts, strengthening brand positioning.	7	Feasible, though may require considerable investment.	5	Moderate risk due to high costs and uncertain ROI.	7.1
Kuwait - MI	Recommendation 16	8	High potential for exposure in Kuwait and the broader Middle Eastern market.	7	Aligns with luxury branding but could be risky if not executed culturally sensitively.	7	Feasible with the right investment in media and cultural expertise.	6	Moderate risk if the campaign fails to resonate with the audience.	7.3
Kuwait - OC	Recommendation 20	9	Very high potential in Kuwait, where Middle Eastern-inspired designs are popular.	10	Strong alignment with the brand's commitment to authenticity and craftsmanship.	8	Feasible if cultural preferences are well understood.	7	Low risk, as this collection caters directly to local tastes.	8.9
Kuwait - OC	Recommendation 21	8	High potential to appeal to affluent clients in Kuwait.	9	Strong alignment with providing personalized luxury.	7	Feasible with dedicated support and resources.	6	Low risk if customized services meet client expectations.	7.9
Kuwait - OC	Recommendation 22	7	Moderate potential for enhancing customer experience.	8	Aligns with transparency and high customer service standards.	7	Feasible with the right technology investment.	6	Moderate risk, as adoption could vary.	7.2

Legend

Scoring Criteria: <7: Red ; 7 or 8: Yellow ; >8: Green

Chosen Recommendation

Appendix

Table 17 - Market potential (Recommendation Scoring Criteria)

Score	Market Potential Criteria
10	Exceptional: Very high demand, market size is substantial, and recommendation meets a critical need.
8 or 9	High: Significant demand or strong alignment with current trends and priorities.
6 or 7	Moderate: Moderate demand or some market opportunities, but niche or situational.
4 or 5	Low: Limited demand, small market size, or unclear opportunity.
1 to 3	Very Low: Little to no demand, very small market potential, or low interest.

Table 18 - Alignment (Recommendation Scoring Criteria)

Score	Alignment Criteria
10	Perfect Alignment: Directly supports core values and business goals with full strategic alignment.
8 or 9	Strong Alignment: Closely aligns with values but may require slight adjustments or strategy refinements.
6 or 7	Moderate Alignment: Aligns partially but may conflict or dilute focus on certain brand values.
4 or 5	Low Alignment: Minimal alignment; recommendation is only tangential to company goals.
1 to 3	Misaligned: Conflicts with or detracts from core values and strategic goals.

Table 19 - Feasibility (Recommendation Scoring Criteria)

Score	Feasibility Criteria
10	Highly Feasible: Low effort, minimal costs, and immediate implementation possible with current resources.
8 or 9	Feasible: Requires some effort, moderate investment, but realistic with existing resources.
6 or 7	Moderately Feasible: Achievable with notable investment, resources, or external support.
4 or 5	Challenging: Requires substantial time, cost, or effort, with risks of failure.
1 to 3	Unfeasible: Very difficult or nearly impossible to implement given constraints.

Table 20 - Risk (Recommendation Scoring Criteria)

Score	Risk Criteria
10	Very Low Risk: Highly predictable, low variability, and minimal chance of failure.
8 or 9	Low Risk: Some uncertainty, but potential risks are manageable and can be mitigated.
6 or 7	Moderate Risk: Moderate uncertainty or risks; outcomes depend on proper execution and management.
4 or 5	High Risk: Significant uncertainty, potential for failure, and challenges to mitigate risks.
1 to 3	Very High Risk: Very uncertain, with major potential losses or obstacles.

Note: When assigning scores, if there were doubts between numbers the final score was determined by directly comparing the recommendations, evaluating their relative performance against the criteria to ensure consistency and fairness.

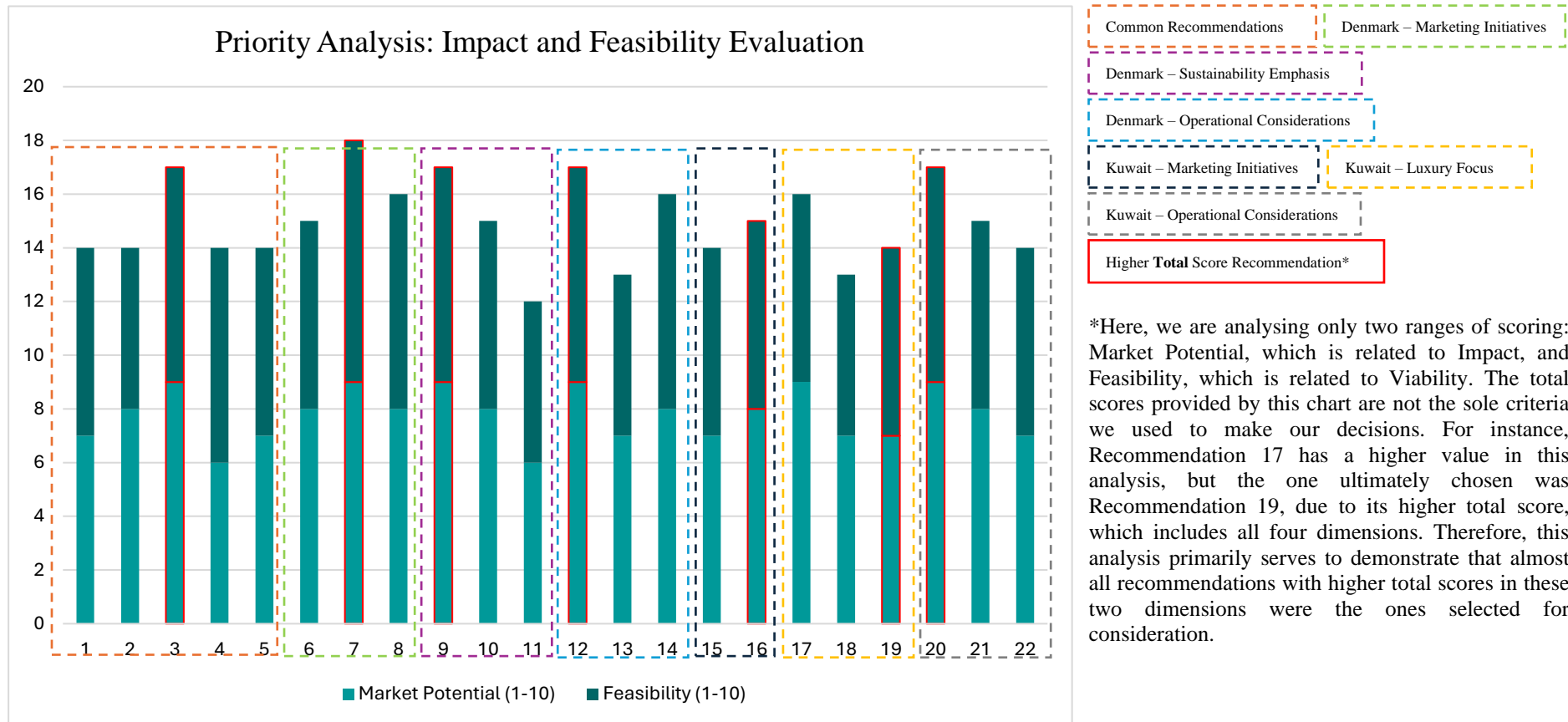
Appendix

Equation 2 - Equation 2 – Total Score (Recommendation)

$$\text{Total Score} = (0.4 \times \text{Market Potential}) + (0.3 \times \text{Alignment}) + (0.2 \times \text{Feasibility}) + (0.1 \times \text{Risk})$$

Figure 15 - Priority Analysis: Impact and Feasibility Evaluation

Legend:



*Here, we are analysing only two ranges of scoring: Market Potential, which is related to Impact, and Feasibility, which is related to Viability. The total scores provided by this chart are not the sole criteria we used to make our decisions. For instance, Recommendation 17 has a higher value in this analysis, but the one ultimately chosen was Recommendation 19, due to its higher total score, which includes all four dimensions. Therefore, this analysis primarily serves to demonstrate that almost all recommendations with higher total scores in these two dimensions were the ones selected for consideration.

Appendix

Table 21 - Summary of CBA for Each Recommendation

Recommendation	Cost	Benefit	Risk	Net Benefit
Common (exclusive collections & campaigns)	500,000€	1,200,000€	Moderate (0.4)	700,000€
Kuwait (luxury collection)	700,000€	1,500,000€	High (0.7)	800,000€
Denmark (eco-friendly product line)	400,000€	900,000€	Low (0.2)	500,000€

Table 22 - CBA for Common Recommendation

Criteria	Fictional Value	Explanation
Cost	€500,000	Initial investment in design, production, and marketing.
Benefit	1,200,000€	Estimated revenue from increased market appeal and sales.
Risk	Moderate (0.4)	Moderate risk of not aligning perfectly with both markets' demands.
Net Benefit	700,000€	Difference between benefits and costs (Benefit - Cost).

Criteria:

- **Costs:** Development of new collections, marketing campaigns, and collaborations
- **Benefits:** Increased brand recognition, higher sales, alignment with market trends
- **Risks:** Market adoption, potential mismatch with local tastes

Table 23 - ROI Calculation

	Common Strategy	Kuwait Strategy	Denmark Strategy
Net Benefit	700,000€	800,000€	500,000€
Cost	500,000€	700,000€	400,000€
ROI	$\frac{700,000}{500,000} \times 100 = 140\%$	$\frac{800,000}{700,000} \times 100 = 114.3\%$	$\frac{500,000}{400,000} \times 100 = 125\%$

Table 24 - CBA for Kuwait Recommendation

Criteria	Fictional Value	Explanation
Cost	700,000€	High investment in premium materials and exclusive marketing strategies.
Benefit	1,500,000€	High revenue from targeting high-end clients and leveraging luxury status.
Risk	High (0.7)	High risk of overestimating demand and failing to establish a luxury brand image.
Net Benefit	800,000€	Difference between benefits and costs.

Criteria:

- **Costs:** High cost due to premium materials, influencer collaborations, and luxury marketing
- **Benefits:** High potential return from luxury market, brand exclusivity
- **Risks:** High financial risk due to the niche market and luxury positioning

Table 25 - CBA for Denmark Recommendation

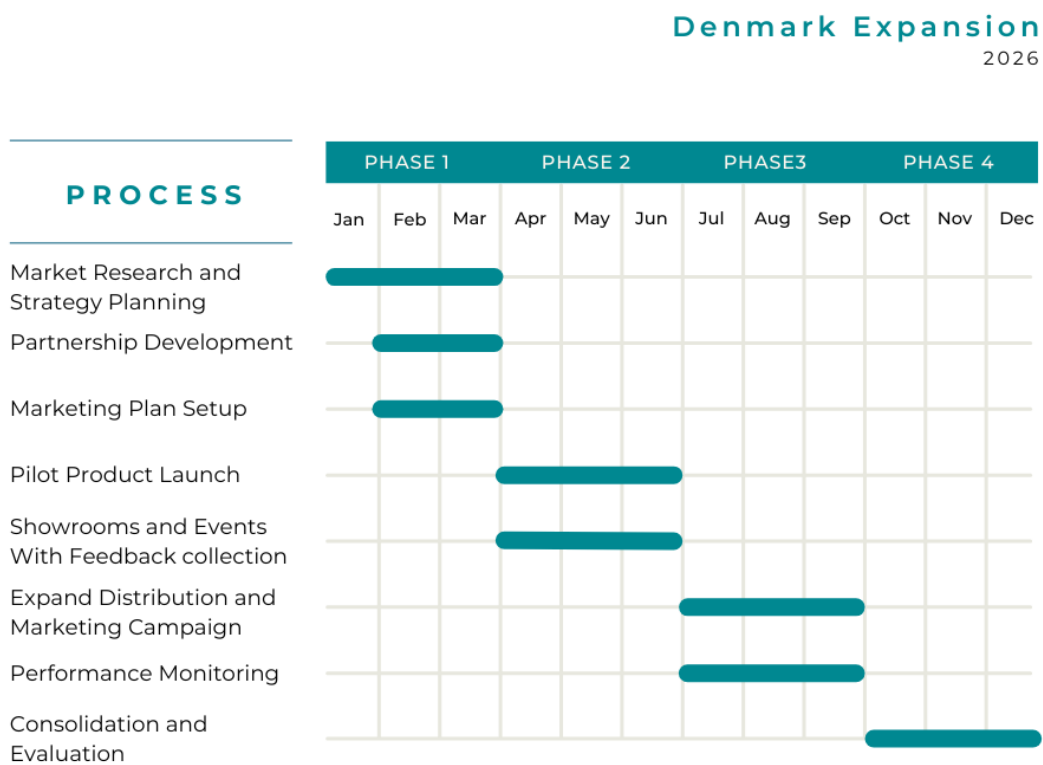
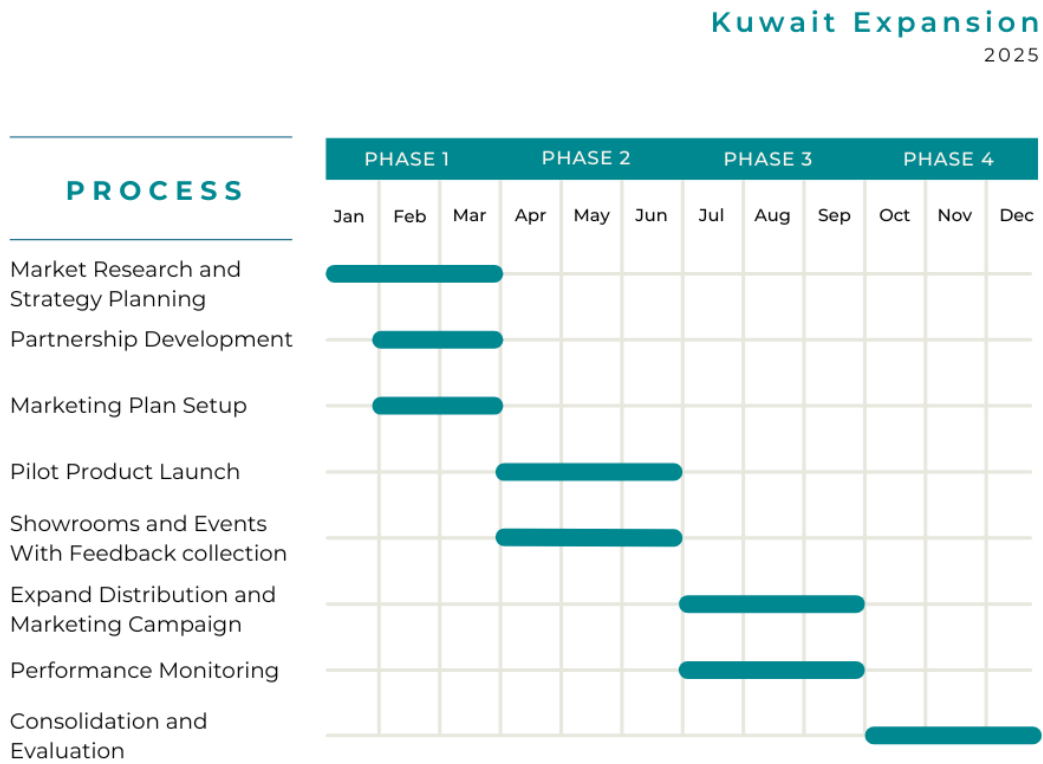
Criteria	Fictional Value	Explanation
Cost	400,000€	Investment in sustainable materials, social media campaigns, and influencer partnerships.
Benefit	900,000€	Potential revenue due to the high demand for sustainable products in Denmark.
Risk	Low (0.2)	Lower risk as sustainability is a growing trend with strong consumer support.
Net Benefit	500,000€	Difference between benefits and costs.

Criteria:

- **Costs:** Moderate cost for eco-friendly materials and targeted marketing
- **Benefits:** Strong growth potential due to high interest in sustainability in Denmark
- **Risks:** Possible competition with established eco-friendly brands

Appendix

Figure 16 - Time plan



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