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

Developing a Business Plan for the expansion of Indumape's B2C business in Hypermarkets, Supermarkets and Discounters

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Abstract

This research paper, “Developing a Business Plan for the expansion of Indumape’s B2C business in Hypermarkets, Supermarkets and Discounters”, analyses the Portuguese fruit juice market and Indumape’s potential to gain relevance in this market. Thus, consumer preferences and tastes were analysed, alongside the exploration of the biggest players in this market. Moreover, a rebranding strategy for Indumape was done. This Field Lab explores in detail Indumape’s possible entry strategies for one specific sales channel. Other channels were analysed and an overall plan is recommended, by entering in three out of the four explored channels and increasing Indumape profits by 13%.

Keywords

Business plan; Apple juice; Consumer behaviour; B2C; Buying decision; Bag-in-Box; 100% natural; Rebranding

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Abbreviations

BiB	Bag-in-Box	L	Litre
B2B	Business-to-Business	NFC	Not From Concentrate
B2C	Business-to-Consumer	OSA	On-shelf Availability
CAGR	Compound Annual Growth Rate	P&L	Profit and Loss
EU	European Union	POS	Point of Sale
EUR	Euro	PR	Penetration Rate
FC	From Concentrate	R&D	Research & Development
FG1	Focus Group 1	RRP	Retail Recommended Price
FG2	Focus Group 2	RTD	Ready to Drink
FMCG	Fast-Moving Consumer Goods	SKU	Stock Keeping Unit
FL	Field Lab	USD	United States Dollar
KPI	Key Performance Indicator	VAT	Value-Added Tax

Executive Summary

This FL (Field Lab) aims to position Indumape as a successful company in the Portuguese NFC (Not From Concentrate) fruit juice market. Meaning, to launch an economically viable project which adds value to Indumape and offers a good quality product to consumers.

For this purpose, an analysis of three strategic options was conducted. Out of the possible scenarios (selling B2B to private labels; B2B to other juice companies; launching own B2C brand), the group determined that the company should launch their own brand. As so, a rebranding strategy was performed to ensure the best positioning for Indumape's NFC juices.

Furthermore, to explore all market potential, individual business plans for four distribution channels (1/ E-commerce, 2/ HORECA, 3/ Cash & Carry, and 4/ Hypermarkets, Supermarkets, and Discounters) were created. Thus, P&Ls were computed and then consolidated. HORECA was the channel with the highest contribution to Indumape's profit (6.4%), followed by Cash & Carry (5.1%), and E-commerce (1.1%). The channel of Hypermarkets, Supermarkets, and Discounters was not a financially attractive option, since the revenues do not overweigh the efforts needed. Thus, it is recommended that the firm invests its effort and resources in the three above channels. This project would not only increase the company's revenues (€222,422 EUR) but also improve Indumape profits by €51,446 EUR in the first operating year.

1. Introduction

1.1. Background

Indumape is a Portuguese company, founded in 1997, that produces and sells juice concentrates to other companies, operating in the B2B sector. The company is the largest processor of Portuguese fruit, supplying leading national companies and exporting 70% of the goods they produce. After 24 years dedicated to selling its products to other businesses, Indumape felt the need to broaden its strategy and diversify its product portfolio, to be less dependent on commodities, which have high price fluctuation. At the same time, Indumape wanted to increase its profits by increasing its margin.

Thus, in 2021, the company expanded its business to the B2C market, by launching fruit juices to the final consumer under Indumape's name. This was done as it was believed they could take advantage of their knowledge of fruit juice production and of the already-owned factory machines. Hence, the company decided to launch their consumer brand of squeezed juice, being 100% natural and 100% Portuguese. The juice was launched in Bag-in-Box (BiB) formats (1.5 and 3L), which consists of a robust bladder, usually made of several layers of metallized film, placed inside a corrugated fibreboard box. Indumape first launched an apple flavour and started working to expand its range with pear flavoured juice. Besides their online website and the store located in the factory, Indumape started selling its products at Intermarché Supermarket located in Pombal, mainly due to the proximity to the factory. They also started selling in Aldi's discounter chain around Portugal.

Nevertheless, the launch of the fruit juice did not go as expected. Despite the product's high-quality standards and competitive price, Indumape tried to enter the market without researching consumer needs and behaviour or exploring the market. As a matter of fact, the product launch was performed by Indumape's commercial team, which was only dedicated to B2B and had little experience in the B2C sector.

Challenged by the chairman of the board of directors, Gonçalo Pereira Coutinho, the group was invited to develop a business plan to help Indumape re-explore the fruit juice market opportunities, taking advantage of the factory facilities and creating profit from it. The group was fortunate enough to receive total freedom and encouragement from Indumape to be bold and to make its own choices.

1.2. Problem Statement and Research goal

With the globalisation of information and the spread of technologies, companies need to reinvent themselves to keep up with emerging trends. Consumers are more informed, more demanding, and more difficult to win over. Nowadays, consumers have a great power of choice due to the diversity of brands and the number of items available on the market. Regarding the beverages sector, it is common to see similar products from different companies that fulfil the same needs and desires, being a highly competitive and demanding sector. Thus, before entering the market, initial research was done, and a comprehensive strategic approach was adopted.

The underlying hypothesis for this FL relies on Indumape's apple juice quality and the growth potential of Indumape's B2C business, focusing on the Portuguese market of fruit juices. Understanding what consumers value when buying fruit juice, the main driver that influences their purchase intention and exploring consumer preferences is crucial to achieving the ultimate goal of this FL, that is to develop a business plan to help Indumape achieve its full potential in the fruit juice market. This will be done by designing an entry strategy for the company to be present on 1/ E-commerce; 2/ HORECA; 3/ Cash & Carry; and 4/ Hypermarkets, Supermarkets, and Discounters channels with its own branded fruit juice.

2. Literature Review

The purpose of the literature review is to introduce the research topic, serving as a theoretical basis for the FL. The chapter is divided into three main topics: First theoretical definitions were disclosed, then an overview of the industry and market was done, besides the understanding of the consumer's behaviour. The competitive landscape will be further analysed on *Chapter 8. Competitive Landscape.*

2.1. Definitions

Soft drink is the term commonly applied to carbonated and non-carbonated drinks and is also known as still drinks, made from concentrates. A soft drink refers to juices, concentrates, sports drinks, energy drinks, RTD (ready-to-drink) tea, RTD coffee, bottled water, and Asian speciality drinks (Euromonitor International 2022).

Fruit juice refers to non-fermented beverages which are obtained by mechanically squeezing or macerating fruits (Global Newswire 2022). The juices category can be divided by juice type, which includes 100% fruit juices, nectars, juice drinks, and coconut & other plant waters (Euromonitor International 2022). Each type will be briefly defined in the next paragraphs.

100% Fruit Juice

According to the US Food and Drug Administration (2022), 100% fruit juice is defined as "juices directly expressed from a fruit or vegetable (i.e., not concentrated and reconstituted)". These are pure products with no preservatives or sweeteners and no artificial colours and may or may not contain the pulp of the fruit itself (Neves, et al. 2011).

Fruit Nectar

Fruit nectar is defined as a drink made from fruit juice or pulp, water, sugar or other sweeteners. In nectars, the percentage of fruit content is not 100%. The minimum juice and/or puree content required for nectars goes from a minimum of 25% by volume of the finished product up to 50%, depending on the fruits used (AIJN 2019).

Both 100% fruit juices and nectars include products not from concentrate (NFC) and from concentrate (FC). NFC is defined as a fruit juice or nectar where the fruit is squeezed in the country of origin, lightly pasteurised and frozen or aseptically packed for shipment, to where it will be sold (AIJN 2019). FC means that fruit is squeezed and concentrated through evaporation of natural water content by evaporators, before being frozen and shipped to the country for use and packaging. The product is then reconstituted to its original strength by the addition of the same amount of water (AIJN 2019).

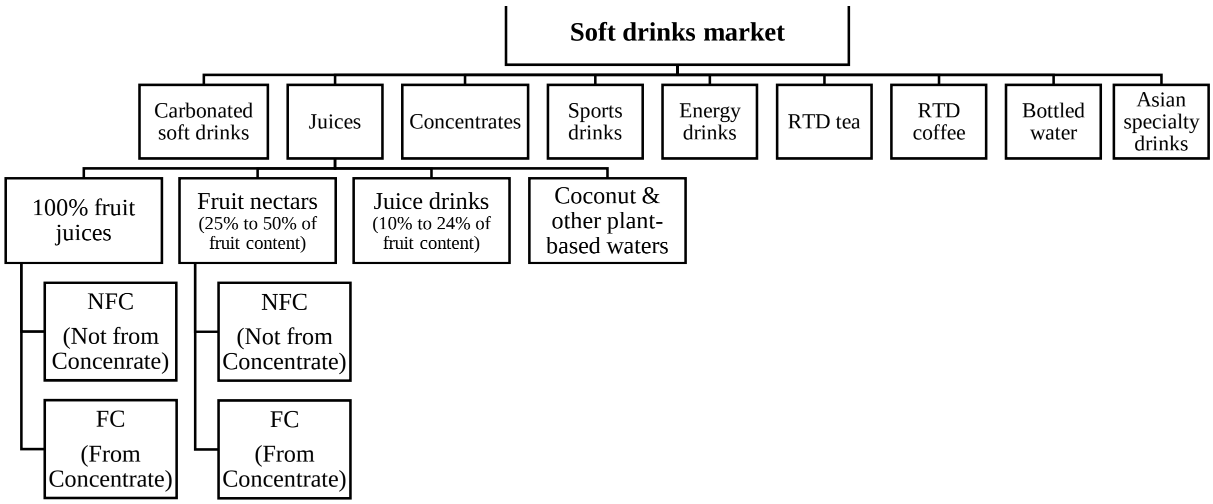
Juice Drinks

Commonly, a juice drink contains from 10% to 24% of fruit juice, which usually is a blend of several fruits (Shaw 2000).

Coconut Water

Lastly, coconut water is a slightly sweet liquid with a subtle, nutty flavour obtained from the endosperm of coconuts (Cocos nucifera L.). The most popular plant-based waters are coconut water, aloe water, maple water or birch water (Dini 2019)

Figure 1: Soft drinks market



Source: Euromonitor International 2022; AIJN 2019

2.2. Industry and market overview

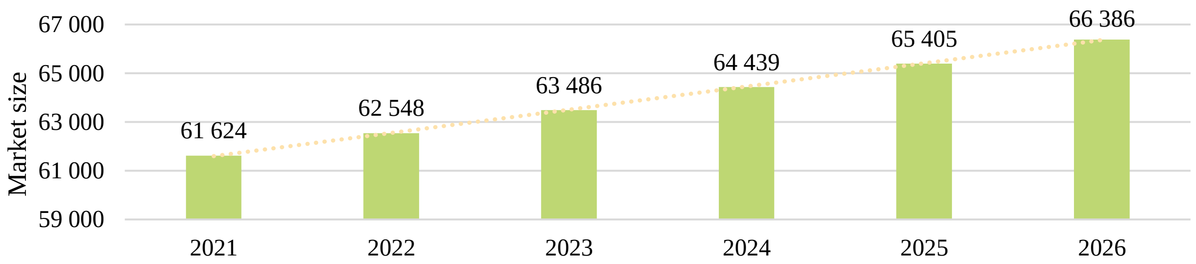
2.2.1. Fruit and vegetable processing industry

Indumape currently operates in the fruit and vegetable processing industry. This industry includes all businesses that modify fresh fruits or vegetables to create a value-added food product for human consumption. Examples of these products include canned and frozen fruits and vegetables, soups, juices, jams, sauces and dehydrated fruits and vegetables. Fruit and vegetable processing preserves the freshness, flavour, texture, and nutrition of the product. (Sharangi 2018).

a) Global Industry

In 2021, the fruit and vegetables processing industry globally represented $61,624 million USD and it is expected to grow at a compound annual growth rate of 1.5% until 2026 (Euromonitor International 2022).

Figure 2: Global evolution of fruit and vegetable processing market, 2021 to 2026 (million USD)

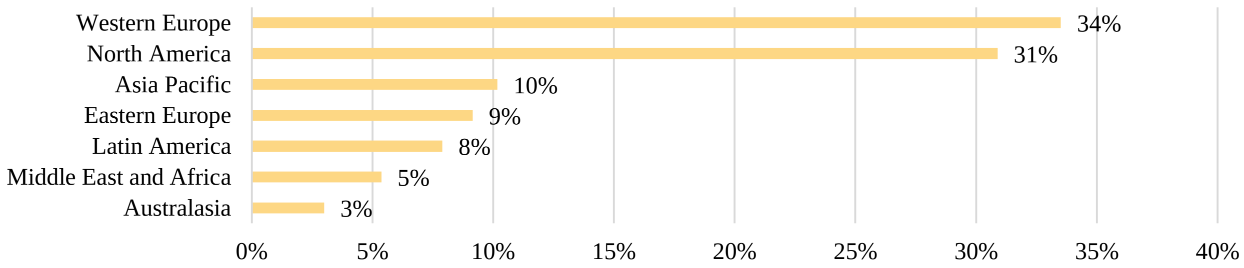


Source: Euromonitor International 2022

The fruit segment had the largest market share in the past and it is expected to dominate the market in the upcoming years (Precedence Research 2022). The increase in demand for all these food products has been rising.

Globally, the largest market in the fruit and vegetable processing industry, in terms of revenue, is Western Europe, with a market size of $20,651 million USD (Euromonitor International 2022). Besides, European markets will have stable growth (2021-2016 CAGR of 0.5%) in the next few years, due to the saturation of the market (Euromonitor International 2022).

Figure 3: Fruit and vegetable processing market regional comparison, 2021 (%)

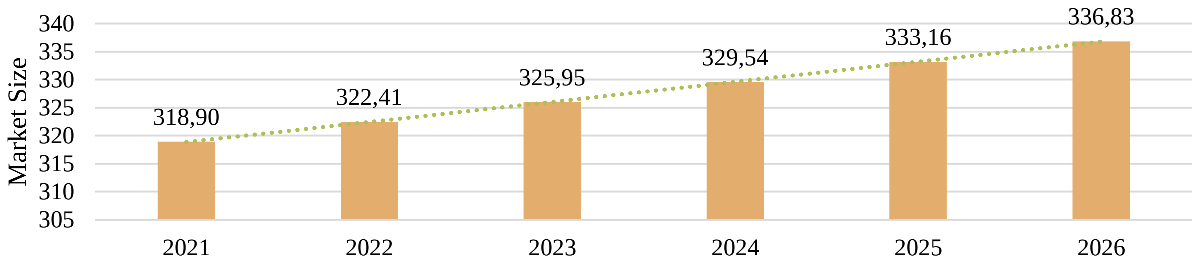


Source: Euromonitor International 2022

b) Portuguese industry

In Portugal, the fruit juices and vegetable processing market is accounted to grow at a CAGR of 1.1% (Euromonitor International 2022) reaching, in 2026, a market value of $337 million USD.

Figure 4: Evolution of fruit and vegetable market size in Portugal, 2021 to 2026 (million USD)



Source: Euromonitor International 2022

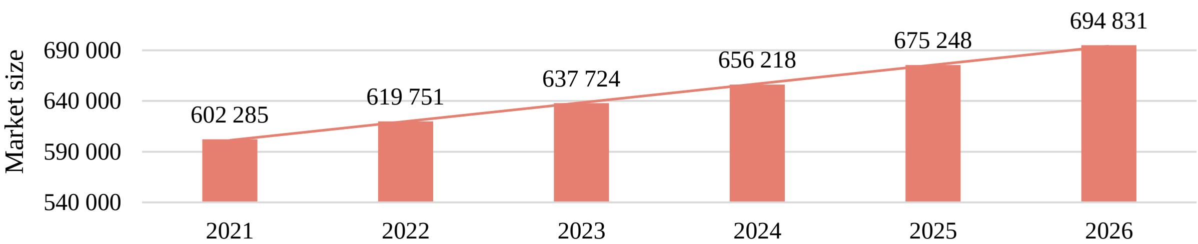
2.2.2. Soft drinks market

Nonetheless, as stated at the beginning of *Chapter 2. Literature Review*, fruit juices are part not only of the Fruit and vegetable processing industry but also of the soft drinks market. As such, since Indumape aims to grow its businesses in the 100% fruit juices category, understanding the soft drinks market trends and evolution is crucial.

a) <u>Global market</u>

The global volume in the Soft Drinks segment amounts to 602,285 million L in 2021. In fact, the average volume per person in the soft drinks segment is expected to amount to 76.95L in 2021. The market is likely to grow, in volume, annually by 2.9% (CAGR 2021-2026) (Euromonitor International 2022). Soft drinks are sold mostly through store-based retailing (95.5% of total sales) (Euromonitor International 2022).

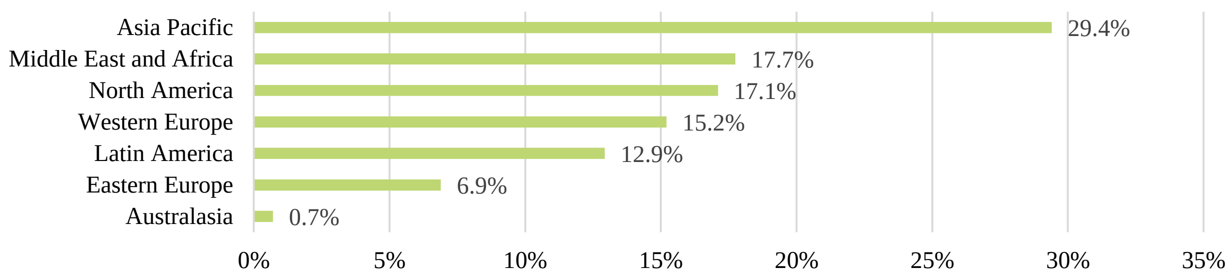
Figure 5: Global evolution of soft drinks market size, 2021 to 2016 (million L)



Source: Euromonitor International 2022

Regarding region, Asia Pacific is the area with the highest consumption of soft drinks. Western Europe had a consumption of 91,612 million L (Euromonitor International 2022).

Figure 6: Soft drinks market regional comparison, 2021 (%)



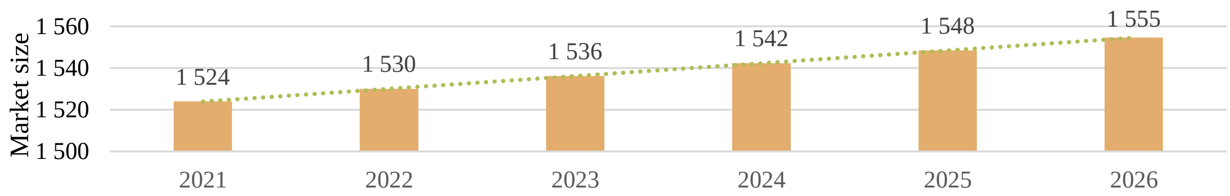
Source: Euromonitor International 2022

The most sold category is bottled water (50.3% of the volume), followed by carbonates like cola (28.2% of the volume). The two least sold categories are concentrates and Asian speciality drinks (Euromonitor International 2022).

b) Portuguese market

The Portuguese market of soft drinks accounts for 0.25% of the total global market size. In 2021, the total consumption was 1,524 million L. This market is not expected to grow significantly, since the CAGR for the forecast period is only 0.4%. Therefore, in 2026, it is only expected that the market increases by almost 31 million L (Euromonitor International 2022).

Figure 7: Evolution of soft drinks market size in Portugal, 2021 to 2026 (million L)



Source: Euromonitor International 2022

The consumption per capita was 147L in 2021. Similar to the global market, most sales (97% of sales) are done through store-based retailing (Euromonitor International 2022). In Portugal, the two most consumed categories within soft drinks (Appendix 1) are, again, bottled water (66.64% of volume) and carbonates (14.84% of volume) (Euromonitor International 2022).

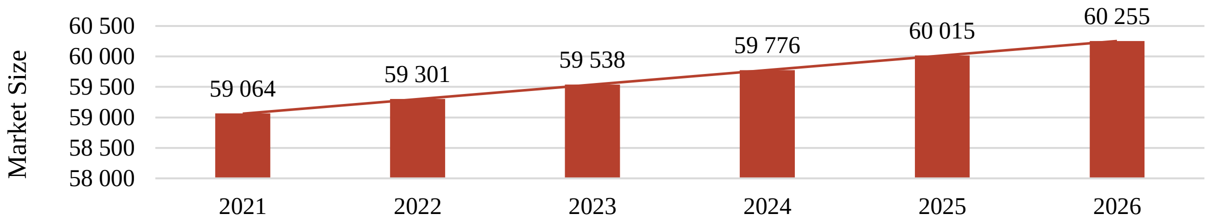
2.2.3. Fruit juice market

Since this FL focus on fruit juice, it is crucial to understand how this sector within the soft drinks and fruit and vegetable processing sectors operates and how it evolves. While being part of what is named the "new age beverages", the fruit juice market has increased (Priyadarshini 2018). As stated, this sector aggregates 100% juices, nectars (25-50% fruit content), juice drinks (up to 24% fruit content), and plant waters (Euromonitor International 2022).

a) Global market

In 2021, the worldwide consumption of the fruit juice sector accounted for 59 billion L. It is expected that this consumption will not increase significantly at a CAGR of 0.4% per year for the forecast period of 2021 to 2026 (Euromonitor International 2022).

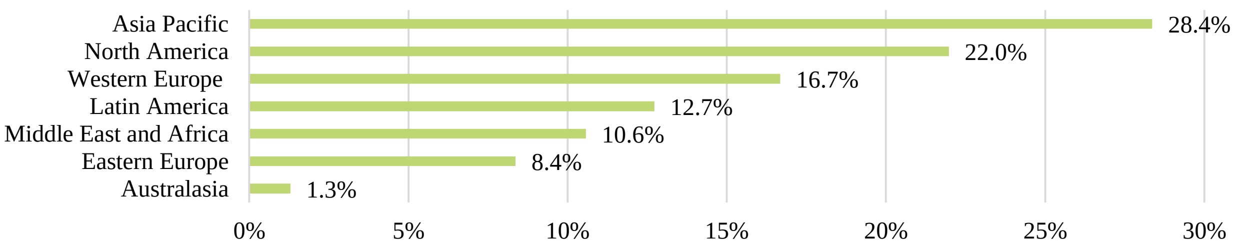
Figure 8: Global evolution of the fruit juice market size, 2021 to 2026 (million L)



Source: Euromonitor International 2022

The consumption per capita in 2021 was 7.55L (Euromonitor International 2022). Regarding sales, 95.5% of sales are made through store-based retailing (Euromonitor International 2022).

Figure 9: Fruit juice market regional comparison, 2021 (%)



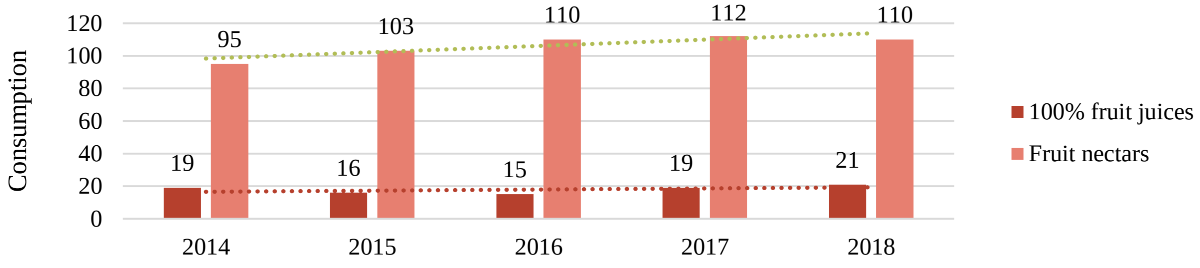
Source: Euromonitor International 2022

c) Portuguese market of 100% fruit juice and fruit nectars

Indumape wants to re-enter the 100% fruit juice market, therefore in this subchapter, only market data from 100% fruit juice and fruit nectar categories will be analysed.

In Portugal, the total consumption of 100% fruit juice and fruit nectars accounted for 131 million L in 2018. This market represents 1.44% of the total EU consumption. In 2018, Portuguese consumers showed a high preference for fruit nectars over 100% fruit juices, accounting for around 84% of revenues (AIJN 2019).

Figure 10: Consumption of 100% fruit juices and fruit nectars in Portugal, 2014 to 2018 (million L)



Source: AIJN 2019

This could have happened due to the reduced price of fruit nectars when compared to 100% fruit juices, which enabled consumers to opt for a fruit juice, without overspending. Nowadays, trends are changing, and people prefer high-quality juices and are willing to pay more for 100% fruit juices because of their health benefits (Azucena, López and Virtué 2011). Juices as a category, and particularly those with 100% fruit content, have therefore grown in popularity among consumers all over the world due to non-added sugar. This can be an opportunity for Indumape to enter the market with competitive prices and benefit from the shift in preferences towards 100% fruit juices.

Portuguese consumers also show a high preference for branded products (69% of the market share) over private labels (31% of the market share) (AIJN 2019). The NFC juice category still has low expression in Portugal. In 2018, out of 21 million L of 100% fruit juice, only 4 were NFC (AIJN 2019), which represents a category penetration opportunity, due to the lack of brands selling NFC juices nationally.

Since Indumape aims to produce and sell 100% apple juice to its final clients, it is crucial to analyse this market in Portugal. This industry amounts to \$10.31 million USD in 2022, and it is expected to grow at a CAGR of 3.61% (2022 – 2026). In 2026, it is forecasted an annual consumption of 4.8 million L of apple juice (Statista 2022). The high sugar level of 100% apple juice (natural fruit sugar) has raised concerns among consumers who are conscious about their health, which has slowed the market's growth in recent years. However, as people acquire more knowledge, they are more capable of distinguish between added sugar and natural sugar. Thus, this is a favourable trend for the development of Indumape in this market.

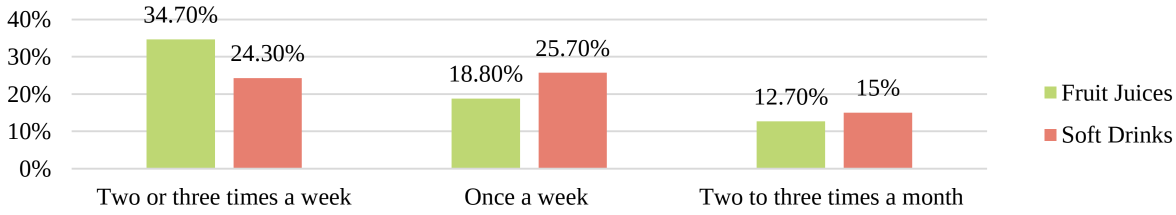
2.3. Consumer behaviour

Fruit juices are a dynamic category. Over the past years, the consumer has shaped the way companies act in the beverage industry. Therefore, it is crucial to understand its consumers and their needs, preferences, and behaviours before expecting to enter the marker.

2.3.1. Portuguese tastes, habits, and preferences

In recent years, fruit juice registered a strong growth fuelled by the health concerns of Portuguese consumers. In Portugal, consumers are opting for products "free from": added sugar, artificial colourings, added flavourings and preservatives, genetically modified organisms, gluten, lactose, antibiotics, or hormones (Costa 2017). According to Multidados (2022), consumers regularly drink fruit juices more often, compared to soft drinks.

Figure 11: Frequency of consumption of fruit juices and soft drinks in Portugal, 2022 (%)

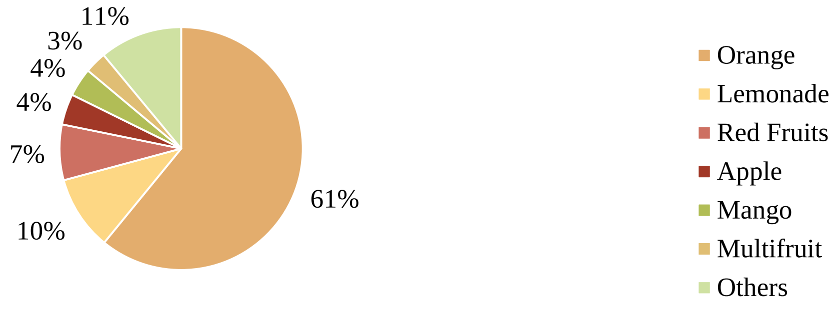


Source: Multidados 2022

Eurostat (2022) considered Portugal as the third country in the EU with the highest daily intake of fruit, with 66.8% of the population consuming fruit every day. This value is well above the EU average of 56.1%.

Fruit juice consumption by the Portuguese population occurs mainly at breakfast time (36.4%), followed by snacks during the day (35.8%) and lunch (18.8%). The Portuguese's favourite fruit juice flavour is orange (60.9%) (Multidados 2022).

Figure 12: Favourite fruit juice flavours in Portugal, 2022 (%)



Source: Multidados 2022

2.3.2. Consumer behaviour

When purchasing juices, many factors can influence consumer behaviour. For companies to conquer consumers it is essential to know what they value and thus provide suitable products (Heuvel 2007). Understanding the factors that influence consumers' buying journey is crucial to make the right decisions and designing an effective strategy on how to convert consumers into a purchase and how to establish a loyal relationship with them (Banerjee and Kedia 2018).

a) Juice attributes

The sensory characteristics of the beverages, such as taste, are one of the most important variables of consumers' preferences (Roininen, Lähteenmäki and Tuorila 1999). In fact, it is the sensory attraction of a food product that will confirm if the consumer likes it (Tuorila and Pangborn 1988). Thus, this process is determinant in the choice of repeating a purchase.

b) Brand Notoriety

In a world overwhelmed by a wide variety of products within the same category, often the brand name is the only point of reference that consumers have.

Despite loyal consumers, brands are struggling to generate brand awareness due to the highly competitive environment. Most of the decisions regarding FMCG are made at the point of the purchase (Banerjee and Kedia 2018) and the chances for the consumer to choose one brand over another rely mostly on its ability to persuade the consumer (Löfgren 2005).

c) <u>Packaging</u>

Previous research has suggested that packaging can greatly affect a product's perceived meaning (Underwood 2003). Packages and labels are the first points of contact between the shopper and the product, as the product has few seconds to make an impact on the consumer's mind (Dantas, Deliza and Puschman 2004). Therefore, the brand name, logo, and motto should be visible to the consumer on the packaging to identify and differentiate it from other brands (Banerjee and Kedia 2018).

Consumers value claims, images, and symbols, which represent visually important information about what one can expect from the product inside the packaging (Cardello 1995). Fruit juice packaging must be able to express freshness and temptation, convey health and nutritional claims, and be creative and unique so that consumers can appreciate what they are going to drink. The package should act as a "silent salesperson", developing shelf appeal, and providing product information (Wells, Farley and Armstrong 2007).

In fruit juice packages, colour represents a key element in its design, which has the power to influence consumer behaviour. In fact, 85% of consumers buy products based on colour (Kumar 2017). People usually match different colours with different fruits (Amway 2021), for instance, the colour orange is associated with orange, mango, and peach juice. Furthermore, intensifying the fruit colours could strengthen expectations for the juice flavour (Hutchings 2003).

With regards to the pack itself, functionality, shape, capacity, general look, and ecological aspects are the most important attributes for consumers when choosing a fruit juice package. Regarding size, if consumers do not check the volume information on the package, the ones that appear larger have higher chances to be purchased, *ceteris paribus.* At the same time, larger volumes are associated with faster habits of consumption (Raghubir and Krishna 1999).

According to Marketeer (2017), Portuguese individuals, when choosing a package, take into consideration the functional side of it. In reality, 83% state that the size must be adequate for their needs and 67% indicate that the packaging must be easy to store. Regarding packaging material, AIJN 2018, states that Portuguese consumers have a strong preference for carton packaging (76.3%). 74% of the Portuguese population pointed out that if a package is not environmentally friendly, they would consider not buying it or buying less (Marketeer 2017).

Figure 13: Preferences for packaging material type in Portugal, 2018 (%)

Source: European Fruit Juice Association 2018

d) <u>Price</u>

Price can influence consumers' purchase intention negatively when it requires a monetary sacrifice, or positively when the consumer perceives the product's benefits (Jaeger 2006).

According to the Global Survey Growth Retail performed by Nielsen, Portuguese consumers value product prices and do not mind wasting time choosing the product that has the most affordable price (Matthesen 2016). 77% of respondents confess that they spend some time chasing real "bargains". As mentioned by Steve Matthesen (Nielsen's Global President of Retail), the constant promotions lead the Portuguese consumer to perceive low prices as a rule. However, this type of cost-conscious consumption is being changed by some consumers who are willing to pay a higher price, if they believe the product has characteristics that justify it (Grande Consumo 2022).

Lisbon (AFP) - Portugal's Socialist Government introduced in 2017 a sugar tax on soft drinks (Law n. º 42/2016, 28 of December), which is annually submitted for review and might face a few changes. This taxation value of sweetened drinks depends on the amount of sugar in the product, fluctuating between 8 and 16 cents per L before the VAT price in 2017. The fact that 100% fruit juice is excluded from this tax and faces a “reduced VAT of 6%” has benefitted the category (Orçamento do Estado 2017).

e) Health Concerns

Shaped by the major lifestyle trends, consumers are shifting their preferences from processed products to fruit juices, and health has become a major determinant of beverage choices (Minchin 2019). Consumers are more aware and concerned with nutritional and health matters (Baltas 2001). Most companies, as a response to this trend, are highlighting these claims on the front label of their packages so that they can influence consideration (Van Trijp and Lans 2007).

According to Nielsen, Portuguese individuals are increasingly looking to buy healthy products or products that have benefits for their health (NielsenIQ 2017). In fact, according to the Nielsen research “Portuguese consumers’ attitudes towards food labelling”, 42.2% of consumers read labels frequently, from which 16.7% read always. However, 40% of the respondents did not truly understand the basic nutritional information and how to make healthier choices. When asked about the most valuable nutritional information, consumers answered sugar, salt, fats, saturated fats, and calories. 56% of consumers stated that they prefer labels on the front of packages, especially information regarding key elements (Gomes, et al. 2017).

f) Product country of origin

Academic research generally shows that there is a cause-effect relationship between consumer ethnocentrism and negative attitudes toward foreign products. Thus, there is a tendency to buy locally produced and sourced products over foreign ones (Alshammari and Williams 2018).

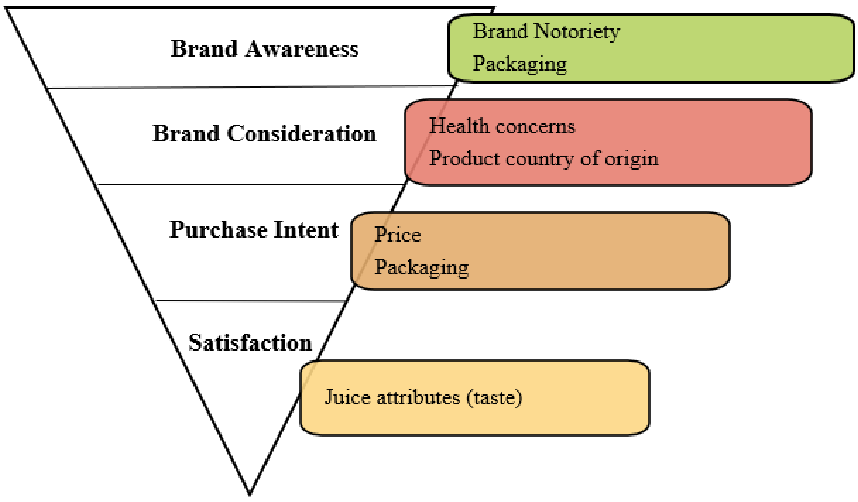
In the Portuguese market, this ethnocentrism stasis clearly visible. According to different studies, the Portuguese want national products to support what is “ours” (Grande Consumo

2022). As the popular Portuguese traditional expression says: "*O que é nacional, é bom*" (What is national, is good), national products are perceived as having higher quality. In fact, 57% of the Portuguese population opts for national products (O Jornal Económico 2019).

Regarding sustainability, consumers are increasingly concerned about the impact of production systems. Consumers are detaching themselves from a global food supply chain and seeking out a food production system that offers "local food" (Foodshed 2019).

As a conclusion and result from our on the literature review, a marketing funnel was designed having in mind the important steps in the buyer's journey and the above analysed variables that play a major role in each stage.

Figure 14: Marketing Funnel



Source: Group's based on own knowledge and research 2022

3. Company Overview

To properly analyse Indumape and its business, the group was able to gather information not only through the company's website and 2021 annual report, but mainly through three stakeholder interviews:

- Gonçalo Pereira Coutinho, Indumape's Board President
- Engineer Oswaldo Trabulo
- Finance manager Davide Pestana.

3.1. History and Background

Indumape is a Portuguese company founded in 1997 whose name comes from the combination of three words in Portuguese "*Indústria*" meaning Industry, "*Maçã*" translating to Apple, and finally "*Pêra*" which is Pear. Indumape produces mainly fruit concentrates, but also aromas, NFC juices, and sells fresh apples. Indumape is currently the national leader in the fruit juice concentrates, NFC juices and purees markets and it is also a reference in the international market. As a matter of fact, exports are the main driver, accounting for 70% of its production, being present in 12 countries.

Indumape's mission is to remain the national leader in fruit processing a while having an important position in the international market. To assure customer and other stakeholders' satisfaction, production must be done with Quality, Excellence, and Innovation while adhering to the highest standards of food safety. The vision of the company is to contribute to the development of national fruit growing, a strategic sector in following government guidelines, distinguished by its product quality, innovation, and professionalism.

The company is located in Pombal, a location carefully selected due to the supply and geographic position of the orchards. Indumape is currently divided into seven main departments: Quality; R&D; Commercial and logistics; Orchards; Production; Financial and administrative, and finally Armamar purchases (Appendix 2). The production of apple, *rocha* pear, and elderberry concentrates is Indumape's speciality. To collect the fruit, the company owns a centre of fruit collection in Armamar and works with more than 200 national suppliers. The company currently owns two orchards in Tramagal to produce apples, one organic and the other conventional.

In 2021, Indumape's sales reached €8.7 million EUR, a 5% growth compared to the previous years. This was the company's record in sales. The apple concentrate accounted for more than

70% of the revenues and the NFC juices 8%. The Net profit in the same year accounted for €413,000 EUR, a decrease compared to 2020. This can be explained as Indumape has faced an exponential increase in costs for all sources of energy.

Indumape states that its success in innovation is due to the continuous investment in R&D, working alongside universities, and additional entities that are focused on the area. These partnerships generate product innovations, product renovations, and new processes, such as, finding new ways to better use the by-product that is obtained from the fruits' concentrate.

Also, the company's equipment and infrastructures receive continuous investment. In the past years, Indumape was able to build new pavilions and upgrade the machinery, which improved all processes focusing on innovation. Furthermore, as it was stated previously, the company seeks to be sustainable, as so, some other investments, such as in solar panels and waste treatments are being carried out.

By looking into Indumape's commitment to deliver high-quality products, Indumape has gained numerous certifications in its products, counting 11 at the moment. This is quite important for the company to assure the quality of its products and its road to sustainability. It´s possible to highlight some of Indumape's Certifications *ISO 9001, FSSC 22000, Performance and Quality Awards, Product Manipulation, Bio Certificate, Halal, Kosher, Millennium Horizontes Awards*: *Internationalization and Export*.

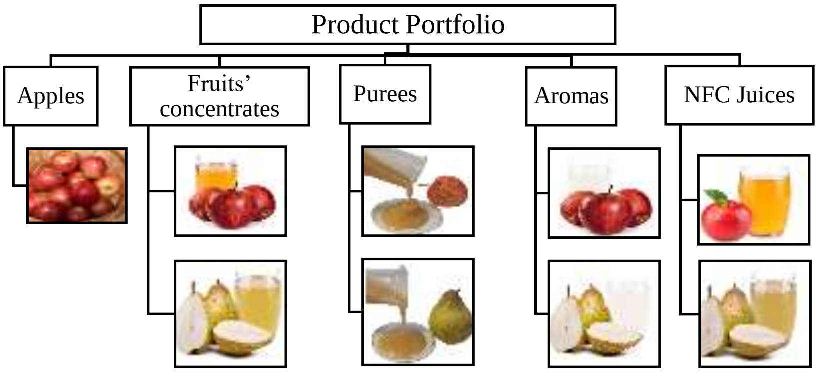
3.2. Target

Currently, Indumape's main target are companies that sell juices and purees to retail businesses, as they are mostly suppliers of juice concentrate and aromas to the B2B market. At the moment, the company sells not only apple concentrate to well-known Portuguese companies such as Sumol+Compal and Super Bock, but also purees to the largest retailers. The rest of the production is exported mainly to Spain, Germany, and the Netherlands.

3.3. Products

Indumape's portfolio can be divided into five categories (figure 15). The ones that bring more value are the concentrates and the aromas. However, the company is investing in the purees category, intending to sell them as private labels for Portugal's main retailers. Indumape's core fruits are apple and pear, nevertheless, its product portfolio also includes other fruits such as elderberry and grapes.

Figure 15: Indumape's Product Portfolio



Source: Indumape 2022

The production process starts with the selection of the raw material. If the apples from Tramagal's orchard have the right quality and size, they are sent to be sold. If not, they are either used to make concentrates, juices, and aromas, or to produce pur**ees.** The raw material that is not from in-house orchards is supplied locally respecting the company's standards of quality. To guarantee high-quality standards and all national and international legal requirements, Indumape follows every fruit unloading, doing tests on raw material samples.

When the raw material arrives at the factory, it is weighed and then dumped in one of the five tanks, each with a capacity of 100 tons. Afterwards, before being washed, a machine separates the fruits from leaves, mud, etc. and only after the raw material is crushed and mashed. Subsequently, a machine separates the juice concentrate from the aroma. The juice is filtered to ensure that the product has greater quality, and the concentrate is instantly sent to tanks placed in a cooled area to be chilled.

3.4. Sustainability and Social Responsibility

The company designed an appropriate strategy to ensure they are socially responsible. To reduce their impact they keep investing in, for instance, photovoltaic plants, which will result in a reduction of CO_2 emitted by 286 tons. In fact, Indumape is aligned with the *Green Deal,* meaning they aim to have no net emissions of greenhouse gases by 2050. In addition, not only some equipment was modified to reach electric efficiency, but also some employees received training on how to use them efficiently. The company has also invested in the last five years in the Industrial Wastewater Treatment Station.

In terms of circular economy, Indumape sends the by-product of the fruits to places where it is used for animal feeding processes. In the last year, they started doing some research to find other options that would value this by-product.

3.5. The Not From Concentrate Juice

In 2021, the company decided to test selling its NFC juice, a “squeezed” juice, which is 100% natural and that comes in Bag-in-Box (BiB) formats, that range from 1.5L to 3L. The decision to make the packaging in a BiB format relied on the ability to hold organoleptic and nutritional characteristics for longer when compared to traditional packages. In fact, this package type was developed to avoid contact between the juice and the oxygen and conserve it without having to add preservatives to the juice. Furthermore, it resulted from a choice of wanting to be sustainable, as Indumape can reduce the usage of plastic by 75% (Indumape 2021).

The company decided that the first juice sales should be done locally, therefore the chosen places were an Intermarché in Pombal and 101 Aldi stores throughout the country. Indumape communicated this big step through their website, retailers’ flyers and through a contest that was done at Intermaché.

Nonetheless, the launch of the juices to the B2C market did not go as expected. As a matter of fact, Aldi stores stopped selling the product since it did not reach the sales rate of 30% in a week. Engineer Oswaldo Trabulo and the finance manager Davide Pestana truly believe the main reasons for the unsuccess rely on the undeveloped package image and the lack of a strategy, resulting in an uncompetitive positioning of the brand.

4. Methodology

The purpose of this FL is to develop a business plan to help Indumape's exploring the fruit juice market opportunities, expand their B2C business and increase consumer value. Following this main goal, the research aims to identify what consumers value when buying fruit juices, the main factors that influence their purchase intention and explore consumer preferences in the Portuguese market. In this chapter, the research techniques, data collection process, and data analysis approach will be further described in detail.

4.1. Research Method

Before trying to convert a product concept into a profitable business element it is essential to perform a market research. This step is defined as the process of evaluating whether a new product or service is feasible alongside potential consumers (McGivern 2009).

Market research is composed of primary data and secondary data. Secondary data is data that already exists in the market, which was previously conducted and presented in *Chapter 2. Literature Review.* To assess the viability of the project, further research was conducted, namely primary research. Primary market research is the procedure through which companies interact with potential consumers to gather data, addressing specific objectives (McGivern 2009). The chosen research instruments were an online survey and a focus group.

4.2. Research instruments – Primary Data

4.2.1. Online Survey

As the group felt the lack of in-depth information about the needs, wants, expectations and behaviour analysis of clients, a survey was conducted. The first step of this process was an online questionnaire using the professional software Qualtrics (www.Qualtrics.com). This survey was conducted with a sufficiently large number of participants within a specific period through different online channels (LinkedIn, Facebook, Instagram, and students' organizations in Lisbon), to achieve at least 400 answers that could provide a robust basis for analysis of the Portuguese market acceptability of a new fruit juice brand. The survey included 18 questions, divided into four main sections: the fruit juice market, the apple juice market, Indumape's 100% apple fruit juice and, finally, demographic variables.

The first section of the questionnaire concerned the fruit juice market. Survey respondents were firstly asked with what frequency they consume fruit juices. If the selected answer was "0 times a week (very rarely, maybe once or twice a month if that)", they would automatically skip to the third section about Indumape's 100% apple fruit juice. Moreover, in this section, respondents were asked about their preferences regarding the time of consumption, buying locations, and several aspects like taste, price, packaging or nutritional properties, brands, flavours and packaging material or sizes.

The second section was about the apple juice market, which was only answered by respondents that selected apple as one of their top three favourite fruit juice flavours. The other respondents were redirected to section three. This second part of the survey focused on understanding which was the favourite apple juice brand in the Portuguese market as well as the most important aspects when buying/drinking apple juice.

The third section asked respondents if they were aware of the existence of Indumape's 100% apple fruit juice and what was their opinion about their packaging. Lastly, it was included a question for to the respondents to think of a name for an apple juice brand.

Finally, the last part of the survey contained demographic questions, including the number of people consuming juice in a household, their total monthly income, their gender, and their age.

The survey's questions can be found in (Appendix 3) and its results will be discussed in the next chapter, *Market Research.*

4.2.2. Focus group

Two focus groups were put together to have a better understanding of Indumape's juice and its competitors. This exploratory research method was done in addition to the survey, since the group believed that it was also important to gather qualitative information as it encourages discussion among participants, being able to extrapolate richer and more detailed feedback.

The aim was to get a general insight into what type of drinks consumers have during meals, fruit juices and Indumape's 100% natural apple juice. To get the insights, some questions, that unfolded in a conversation, were made. Some of them covered the main drinks people consume during meals, and if fruit juices were one of them. It was also asked if the respondents have the perception that fruit juices are healthy or not, and if their drinking habits change according to the place where they are having a meal. When focusing on fruit juices, it was important to know what the most important characteristics of a good juice for the consumer were and what motivates them to purchase it. Additionally, it was essential to understand if 100% natural juices were important for the consumer or not. Followed by these questions, some questions about Indumape specifically and its juice were done.

A script (Appendix 4) for the focus groups was written to help guide the discussion. Besides the group discussion, a blind taste test (Appendix 5) on Indumape's apple juice and four other competitors (Appendix 6) was done to understand what people value. Additionally, the group was able to collect feedback about Indumape's packaging and compare it with its competitors.

After analysing the answers given by the participants the group concluded that 1/ it was crucial to change both Indumape's name and packaging, and 2/ consumers want to be sustainable but at the same time associate a transparent plastic bottle with freshness.

4.3. Universe and Sample

The target population, or universe, is the set of elements that meet certain specifications that are intended to be studied (Vieira 2008).

For both instruments, the questionnaire and the focus group, the universe was: Individuals of both genders, residents in Portugal, aged 18 years or older and consumers of fruit juices. However, as it is not possible to survey the entire defined universe, it is necessary to use a sampling process. The sample is a portion of the universe where the intended research will be carried out (Lopes 2007). For each instrument, a different type of sampling process was used:

Regarding the survey, a subset of individuals was selected entirely at random from the population. This allowed the group to have inquiries with diverse demographics and social characteristics (*Detailed Characterization of the sample: Chapter 5.1.2.).*

On the other side, the focus group goal was to get more precise estimations about Portuguese consumption of fruit juices and, as so, a non-probability judgemental sample was chosen (*Detailed Characterization of the sample: Chapter 5.2.2.).* The participants were carefully selected, ensuring they had distinct demographic characteristics between groups generating piercing data and findings. However, within groups, members were quite homogeneous, ensuring a relaxed and comfortable environment, fostering involvement and idea sharing.

5. Market Research

5.1. Online Survey

5.1.1. Data Collection

The survey ran online from October 10th, 2022, until October 19th, 2022. A total of 545 surveys were started, of which 471 were fully completed. High dropout rates are common for web-based self-administered surveys since participants can be easily interrupted or do not feel committed to answering all the questions in the survey (Reips 2002). However, with an 86% completion rate, the objectives of keeping the survey clear, straightforward, and fast were fulfilled.

5.1.2. Sample Demographics

The analysis of the sample shows a high predominance of women. The sample is very diverse concerning ages (figure 16), reflecting a prevalence of respondents aged 18-24 and 50-64. Regarding the number of people consuming fruit juices in each household, it can be stated that most households had two or more people drinking juices.

Figure 16: Sample Demographics

Sample (Demographic)		(Percentage)
Gender	Female	73.2
	Male	25.5
	Prefer not to say	1.3
Age	17 and under	4.2
	18-24	35.5
	25-34	16.1
	35-49	14
	50-64	27.2
	65 and more	3
Household consumption	No one	22.7
	1 person	19.3
	2 people	24.2
	3 or more people	33.8
Household income	I don’t know	10.2
	0€ - 750€	2.1
	750€ – 1000€	5.5
	1000€ – 1500€	15.3
	2000€ or more	66.9

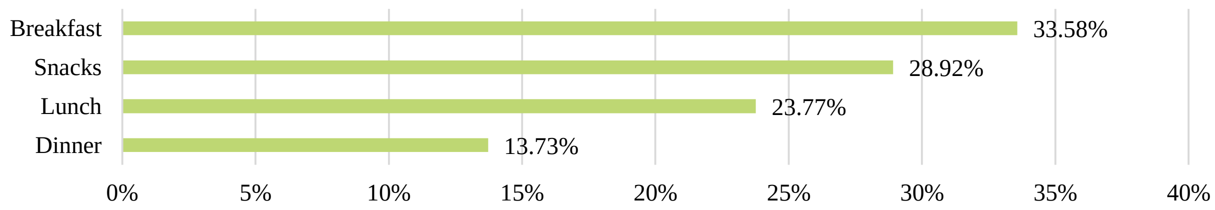
Source: Online survey conducted by the group 2022

5.1.3. Analysis of results

i. Frequency of consumption and occasions

The initial questions were designed to understand how many people drink fruit juices according to their frequency of consumption and on which occasions. The percentage of people drinking fruit juices is high (53%). Respondents consume juices, frequently, one to two times a week (33%) (Appendix 7) and the two main occasions where they prefer to have this drink are: breakfast and snacks. Dinner time is when the consumption of fruit juices is lower.

Figure 17: Consumption of fruit juices by occasion, 2022 (%)

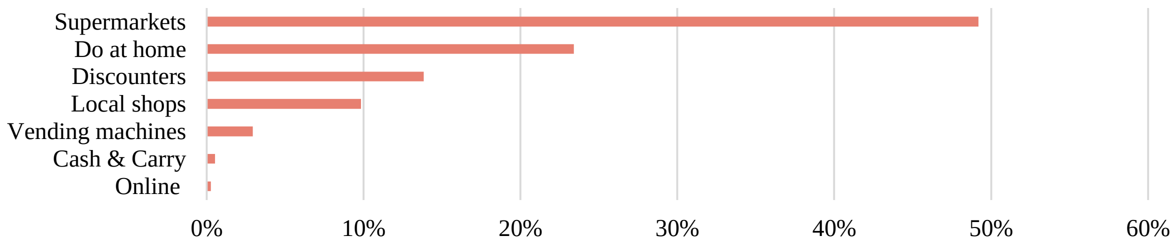


Source: Online survey conducted by the group 2022

ii. Preferred buying channel

Most respondents prefer to buy their fruit juices in Supermarkets, namely Pingo Doce or Continente, followed by Discounters. Only 10% buy in local shops and 3% in vending machines.

Figure 18: Preferred buying channels for fruit juices, 2022 (%)



Source: Online survey conducted by the group 2022

iii. Relevant criteria for purchasing a fruit juice

Respondents were asked to order from most important to least important ten different criteria that may influence the purchase and consumption of a fruit juice. The sample ordered the criteria according to the level of importance they assign to each criterion (Appendix 8), and the most selected order was: 1. Taste & Quality; 2. Ingredients; 3. % of fruit content; 4. Price, 5. Nutritional properties; 6. Brand; 7. Appealing packaging; 8. Brand sustainability; 9. Country of origin; 10. Friends and family recommendation.

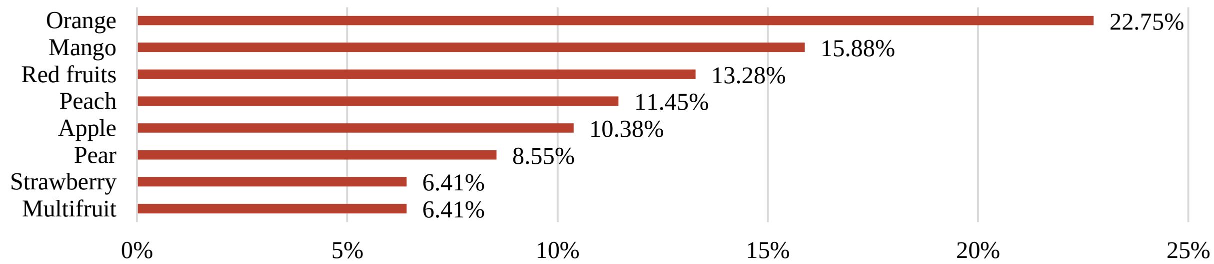
iv. Preferred fruit juice brands

As it will be analysed in *Chapter 8. Competitive Landscape*, consumers have a clear preference for Portuguese brand Compal (51.31%). Other preferred brands that are the private labels from Continente or Pingo Doce (23.52%), Um Bongo (6.65%) and So natural (4.99%).

v. Preferred fruit juice flavours

Orange was the most selected flavour, followed by mango, red fruits, peach and, lastly, apple.

Figure 19: Preferred fruit juice flavours, 2022 (%)



Source: Online survey conducted by the group 2022

When respondents were asked what they would do if they intended to buy a specific fruit juice flavour, but their favourite brand was not available, 49% of the sample answered they would buy that same flavour from another brand. Around 32% of respondents stated they would prefer to buy another flavour and purchase from their favourite brand, this reveals that people are quite loyal to brands, as so Indumape will need to ensure a distinct positioning (Appendix 9).

vi. Preferred format size and packaging material

Regarding the size of the packaging, most respondents (52.59%) state they prefer 1L size, followed by individual sizes of 200ml or 330ml (25.90%), sizes of 1.5L or bigger are only preferred by 21.51% of the sample (Appendix 10). Nonetheless Roughly 61% of the sample showed a high inclination towards carton packaging (Appendix 11).

vii. Preferred apple juice brands and relevant criteria for buying an apple juice

The preferred brands regarding the apple flavour are quite similar for juices overall (Appendix 12). Most respondents frequently buy from Compal (61.76%), followed by private labels (17.65%), mostly from Pingo Doce and, lastly, So natural (5.88%).

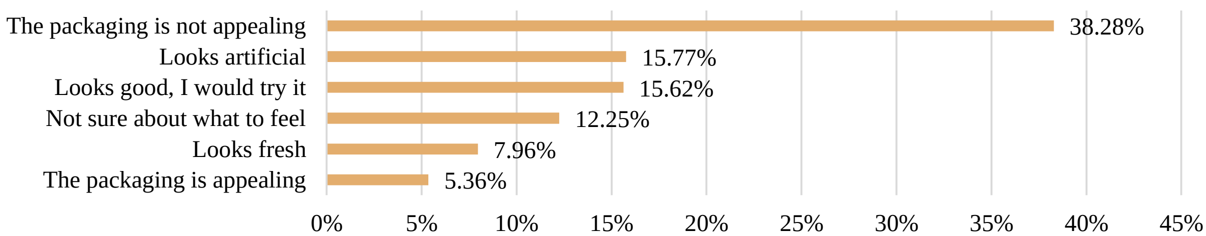
Similarly to the question above, respondents were asked to order from most important to least important the same ten different criteria that may influence the purchase and consumption of a fruit juice. The sample ordered the criteria according to the level of importance they assign to each criterion (Appendix 13), and the most selected order was: 1. Taste & Quality; 2. % of fruit content; 3. Nutritional properties; 4. Ingredients; 5. Price; 6. Appealing packaging; 7. Country of origin; 8. Brand sustainability; 9. Brand; 10. Friends and family recommendation. Again, it can affirm respondents highly value the same characteristics in apple juice.

viii. Awareness of Indumape's 100% fruit juice and packaging opinion

The juice market is very fragmented, as so, it is crucial to understand whether people are aware of the existence of Indumape's juice and what is their overall opinion about its packaging. Around 94% of respondents reported they have never seen this juice. This probably happens as the company's fruit juices are not available in most Supermarkets.

Regarding the packaging design, most people said it is not appealing, stated they think it looks artificial. Nonetheless, around 16% of respondents referred that the packaging looks good, and they would be willing to try the juice.

Figure 20: Opinion about Indumape's 100% fruit juice packaging, 2022 (%)



Source: Online survey conducted by the group 2022

In the final part of this question, respondents could give their detailed opinion about the packaging design. Most people criticized the packaging design, emphasizing it looks old, not natural, and childish. Some of the most interesting opinions can be found in appendix 14.

The final question of this section challenges respondents to create a name for a new apple juice brand. Respondents were very creative, some of the answers were: “Maçã da nossa terra”; “Applefresh”; “Apple passion”; “Maçã Pura”; “Sabores da Maçã”; “Gold juice”; “OnlyApple”; “It’s apple in a juice!”; “Apple'icious”; “Maçã do Vale”; “Appleasure”; “Sófruta”; “DoPomar”; “Néctar dos Deuses”; “Sumarento”; “EVA! "Até é pecado não beber"...”; “Sabores do Pomar”; “Sumã, o verdadeiro sumo de maçã”; “Honesta - uma maçã 100% verdadeira”.

5.2. Focus Group

5.2.1. Data Collection

The first focus group (FG1) was performed on the November 1st, 2022. In the FG1, seven people were interviewed and it lasted around 60 minutes. FG2 occurred on the November 6th, 2022, eight people were interviewed and the focus group lasted around 60 minutes, as well.

5.2.2. Sample Characterization

Regarding FG1, the participants were heterogeneous in terms of age, ranging from 26 to 73 (Appendix 15). It included participants with similar preferences but different backgrounds to promote discussion and gain different insights. With FG1, the group was able to reach different types of families: with no children, with younger and older children and families with grandchildren. On the other hand, in FG2 the participants were similar in terms of age, ranging from 45 to 55 (Appendix 15). This allowed an understanding of the behaviour of adult consumers who do grocery shopping and have children in their households (Appendix 16).

5.2.3. Analysis of results

After an analysis of the results, the conclusions achieved with both FG were similar.

To start the focus group interaction an introduction regarding drinks in general was made. The goal was to understand what the interviewees are used to think during meals. Focusing on breakfast, the main drinks are coffee, coffee with milk, yoghurt, juices, water, and tea. One of the participants mentioned apple juice (FG1). When it comes to being healthy, they consider that natural juices are the healthiest drink after water, but only if they are natural.

When asked about the differences between what they consume at home and outside, the participants concluded that they are very likely to drink juices outside their homes. This usually happens when they go out for breakfast or a snack. Some participants mention they are more likely to drink fruit juice outside the home due to convenience. For the participants with younger children, they confirmed that their kids take individual sizes of juices (or fruit pouches) to school for morning and afternoon snacks. In case of not bringing juices from home, parents are aware that schools offer them to kids. Some participants also mentioned they bring fruit juices to work for healthy snacks.

Regarding drinking occasions of juice, the answers were mainly breakfast and snacks. However, it was mentioned that in healthy restaurants, participants were likely to consume juices as well. The interviewees want to emphasize that the consumption of juices was not due to being thirsty, but due to a desire to drink something natural and tasty.

For the participants, a good juice is natural, with real fruit flavour, a freshly squeezed juice. It should not have too much water added, something fresh and organic. It must include raw materials of high quality, in which you can only feel the sugar of the fruit, and the consistency is the same as a squeezed fruit juice. On the other hand, a bad juice is perceived as having an artificial flavour, being too sweet and containing additives.

The participants usually purchase juices in all channels (Discounters, Supermarkets, and Cash & Carry), and they do it every one or two weeks. Some participants mentioned they prefer to buy fruit juices in Hypermarkets due to variety and convenience, while doing the "grocery shopping of the month". The preferred sizes of the packaging range from individual packaging (200ml) to 1L. The reasons that lead a consumer to purchase a juice are mainly the flavour and then taste and quality which they implicitly associate with the brand. Then the country of origin is important, especially when mentioning the variety of the fruit (e.g., orange from the Algarve and *Rocha* pear). Finally, the percentage of fruit, which is almost one of the first things they look for since they want something natural.

Focusing on brands in general and then Indumape, the brands that are top of mind are Compal and Bongo, followed by Santal and private labels, mostly Pingo Doce. From FG1, two of the interviewees had Indumape's 100% natural apple juice at home, the others only heard about it. From FG2, participants did not recognize the package and had never heard about the brand.

When it came to giving a score to each juice, the following variables were given: colour, smell, taste and thickness. The interviewees' favourite juice was Alitec, followed by Indumape, Pingo Doce's private label, Compal, and lastly, Lidl's private label (Appendix 17).

When asked about Indumape's name, everyone mentioned it was "terrible" and "halfway not to buying it". They all agreed that the name reminds them of industry, which is the opposite of natural, and that it should be changed. They also agreed that the packaging does not make justice to the juice itself. They would change the colours, the shine, the design, and the information on it. The participants stated that it makes sense to have a BiB for the sizes of 1.5L and 3L, but below that no, as they would prefer regular packages for sizes below 1.5L. The interviewees acknowledged that by having this format it is easier for children to serve themselves. Furthermore, since the package fits in the fridge, it is nice to never remove it from there and to serve it in the same place where it is stored, as it is not a table-going product due to its unappealing design. After being told the benefits of having the packaging in a BiB format, the participants agreed that the group should maintain the format.

5.3. Final conclusions

The information from the previous sections has enabled a strong understanding of the customers' intentions when buying fruit juices, which can be a realistic prediction of what Indumape's juice should include to thrive in the market. These results confirm previous studies presented in *Chapter 2. Literature Review*. On one hand, consumers highly value natural 100% juices. On the other hand, having an appealing logo, packaging, and name are also crucial to grab shoppers' attention, leading them to buy and try the juice. Therefore, the group believes that for Indumape to succeed in the market, a rebranding strategy is needed.

6. Drivers behind consumption

After all the research that was done, both primary and secondary, it was important to summarize all the insights the group gathered regarding the market and consumer and do some background analysis regarding drivers behind consumption based on shopper marketing.

In fact, building a consumption needs state map (Figure 21) in which shoppers' needs, occasions and motivations were established, was favourable way to get context and an accurate read on real buying behaviour, which served as a key element to the business plan.

By looking into the framework, it is possible to state that the beverages industry can fulfil various needs, on different occasions and regarding distinct motivations.

Figure 21: Consumption needs state map

Consumption need state *Purpose*	**Occasions** *When & Where*	**Motivations** *Why*	**Products** *What*
Sweetness	Breakfast and snacks, at home, in a hotel or cafe	Convenient & tasty	Fruit nectars E.g.: Compal 
Healthiness	Breakfast and snacks, at home, in a hotel or cafe	Natural & no-added sugar	100% fruit juices E.g.: Indumape 
Refreshment	All the moments, except breakfast, at home, in a restaurant or club	Practical & widely available	Carbonated soft drinks E.g.: Coca-Cola 
Nutritional benefits	Breakfast and snacks, at home, in a hotel or cafe	Convenient & traditional	Dairy products E.g.: Cappuccino 
Energy	All the moments, at home, in a restaurant, hotel or cafe	Energy booster & quick	Coffee E.g.: Espresso 

Source: Group's own knowledge and research 2022

As the group had already stated in the *Literature Review*, according to Nielsen (2017), Portuguese consumers are increasingly willing to buy healthier products and as so, they are shifting their preferences, moving from processed products to 100% fruit juices, where they are mainly looking for health attributes. Thus it was established that for 100% fruit juices, healthiness was the main consumption need (among other secondary needs, such as sweetness).

Regarding consumption, it was clear by looking into *Chapter 2.3.1. Portuguese tastes, habits and preferences* and *Chapter 5. Market Research*, that the usual occasion when consuming fruit juices was at breakfast time (followed by snacks). Establishing these as the key consumption moments is crucial for Indumape to understand who the brand's indirect competitors are, as they pose a threat of substitution to juice (i.e. Cappuccino), and also to clearly focus on the main occasions when building its positioning and communication strategy.

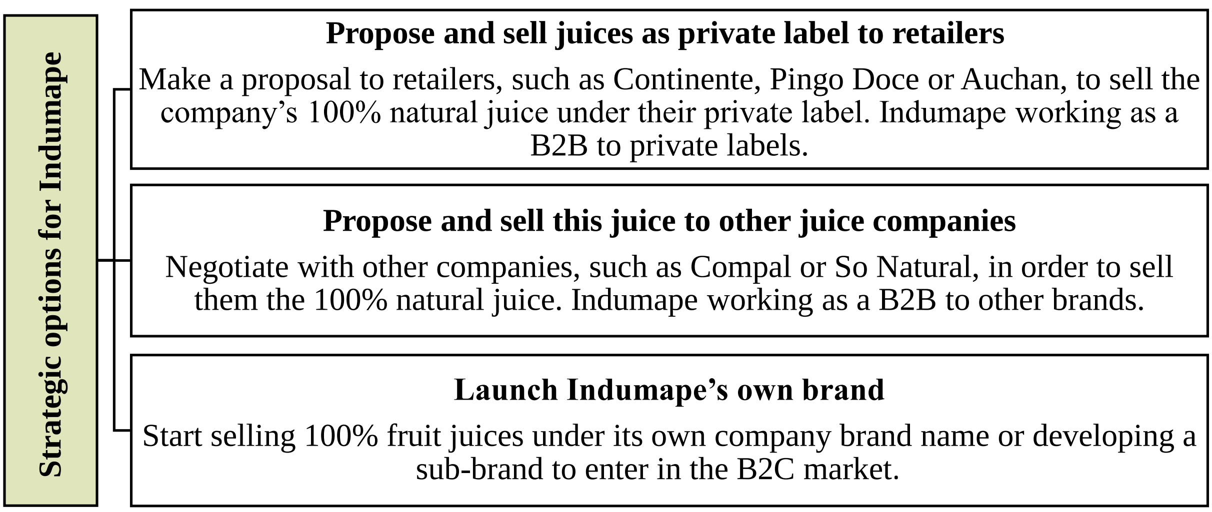
Also, it was possible to state that 100% fruit juice consumption was driven by motivations such as “Natural” and “No added sugar”, which is intimately related to the health benefit/need. Therefore, it is important to make sure that these needs, occasions, and motivations are the basis of Indumape’s business plan, namely when establishing its positioning in the industry.

In fact, the beverages and soft drinks industry is full of other products that can satisfy or motivate the consumers the same way 100% fruit juices do, so it is crucial to be always aware of the market, mainly when looking into each step of the Marketing Funnel that was present on *Chapter 2.3.2. Consumer Behaviour*.

7. Strategic Options for Indumape

In order to ensure the strategy Indumape was looking for was the most beneficial for the company, three scenarios were taken into consideration, following the objective of exploring the fruit juice market. To determine which scenario was indeed more fitting four sub-analysis were made for each scenario: Benefits, Drawbacks, Drivers, and Barriers.

Figure 22: Strategic options for Indumape



Source: Group’s own research and knowledge 2022

Figure 23: Benefits, Drawbacks, Drivers, and Barriers of each strategic option

	B2B to Private Label brands	B2B to other juice companies	Launch own brand
Benefits	• Increase juice sales (in units) by a great percentage • Availability in the mass market, reaching a wider audience • Non-exclusivity to retailers • No marketing costs (e.g., advertising and packaging design) • No need for a negotiation process with retailers	• Increase juice sales (in units) by a great percentage • Availability in the mass market, reaching a wider audience • Non-exclusivity to retailers • No marketing costs (e.g., advertising and packaging design) • No need for a negotiation process with retailers • Portuguese consumers have a high preference for branded products (AIJN 2019)	• Increase products' margin per unit sold • Increase brand power • Enter the B2C market, as Indumape aspires • Became no longer dependent on commodities • Increase brand recognition and recall • Freedom to do own decisions regarding packaging, size, and distribution, among others
Drawbacks	• Lose the opportunity to build a strong brand • Remain a B2B company, continuing unrecognized • Difficult to increase margins • Continuous dependency on commodities • Dependence on the retailers' own decisions, regulations, and policies • Intellectual property risk • Portuguese consumers have a high preference for branded products over private labels (AIJN 2019)	• Lose the opportunity to build a strong brand • Remain a B2B company, continuing unrecognized • Difficult to increase margins • Continuous dependency on commodities • Dependence on the retailers' own decisions, regulations, and policies • Some brands have contracts with exclusivity terms • Intellectual property risk • Indumape would never have a strong power of costumer, which according to Porter's 5 Forces Model is one big drawback	• Costs associated with the brand launch (e.g., registering the brand, design costs for the packaging and logo, among others) • High marketing costs to place the product in the market and making consumers willing to try it out • New products face high difficulties to enter in the market • Need for negotiation processes with distribution channels • Fewer units sold compared to previous options • Difficulties to serve the mass market (initially)
Drivers	• High production and storage capacity (capacity to store up to 2,000 tons of juice within 20 refrigerated containers) • Efficiency by using the full capacity of its tanks • Growing commercial relationships with some retailers	• High production and storage capacity (capacity to store up to 2,000 tons of juice within 20 refrigerated containers) • Efficiency by using the full capacity of its tanks • Some commercial relationships are already in place with some brands like Compal • Working with an experienced company could help Indumape to grow in the future, by gaining knowledge	• Internal motivations to enter the B2C market • Indumape wants to grow without being dependent on commodities and other companies' decisions • Selling the 100% apple juice could work as an entry strategy to launch more flavours

Barriers	• Each retailer has already its private label of fruit juice, being quite difficult to replace the current ones • The factory production process might need to be adapted in case of retailers decide to sell different packaging formats • Availability of only two flavours (at the moment)	• Brands have already some suppliers for their products or produce fruit juices from their orchards • The factory production process might need to be adapted in case of companies decide to sell different packaging formats • Availability of only two flavours (at the moment)	• High competition in the fruit juice market, with big and well-known players who are already conquering consumers • Hard to penetrate the market • Lack of a marketing team at Indumape and lack of experience operating in the B2C market

Source: Group's research and knowledge 2022

7.1. Final conclusions & decision

After a comprehensive analysis of each option, the most viable one is to launch Indumape's own juice as a sub-brand. This way it would allow the company to diversify its portfolio from the current commodities, enter the B2C business and have brand power.

8. Competitive Landscape

To assemble an adequate business plan, a company must not only analyse the industry where it operates, but also its competitive context. In fact, according to Porter (1979) analysing the industry competitors is useful both in understanding the strength of an organization's competitive position and identifying the position that an organization should look to move into.

As a matter of fact, with a thorough competitive analysis, it is possible to access to which extent firms within the beverages industry fulfil the same needs, occasions, and motivations as Indumape's 100% natural juice (Tompkins 2021).

8.1. Fruit Juice Industry Competitors

In Portugal, the fruit juice industry is proven to be highly competitive, being mainly dominated by large FMCG companies and retailers' private labels.

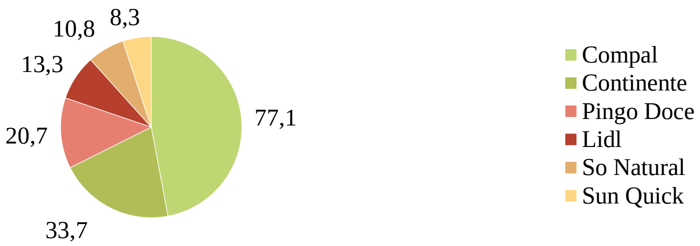
Nonetheless, juice companies are not the only competitors that Indumape will have to face when entering the market. As analysed in more depth in *Chapter 6. Drivers behind consumption,* other types of beverages can represent a threat of substitution. This analysis is divided between direct competitors, companies that sell natural juices, some that sell also in BiB format, and indirect competitors, where companies that represent a threat of substitution were analyzed.

8.1.1. Direct Competitors

Direct competitors are the players that offer the same products, for the same client needs, in the same market (Bennett 2021).

As reported by Multidados (2022), regarding the most consumed brands in the juice industry, Compal leads the Portuguese market, followed by Continente, Pingo Doce and Lidl.

Figure 24: Fruit juice industry market share, 2022 (%)



Source: Multidados 2022

These are the main competitors that Indumape will face when entering the consumer market, being the ones that should be evaluated to understand their strengths and weaknesses and find a gap in the market to build a concrete business strategy. However, none of these companies sells their juices in BiB Formats, which makes Alitec and Intermarché crucial players to be analysed, even though characterized by having a smaller market share

a) Compal

Sumol+Compal is a Portuguese multinational company that operates in the juices and nectars, refreshing beverages, waters, snacks, vegetables, and alcoholic beverages industry. The Sumol+Compal group has 16 brands (own brands, represented or commercialized) such as Compal, Um Bongo, Sumol, Frize, B!, Serra da Estrela, etc. (SUMOL+COMPAL 2021).

Compal is the brand within the group that operates in the juices and nectars category. Compal, specifically, is the market leader in this sector with a total market share of 31.7% (Euromonitor International 2021). According to the company, the category that had the highest growth over 2021 was, in fact, the juices and nectars category. Compal grew 14% globally and +11% in Portugal regarding volume, highlighting that this growth is even higher when looking into value (SUMOL+COMPAL 2021).

Compal has seven different ranges of fruit juices: *Clássico* (nectars), *100%* (juices that are made from fruit), *Origens* (focused on the ingredient's location), *Vital* (focused on benefits), *Bio* (biological), *Fresco* (national juices), and *Família* (bigger capacity) which make a total of 100 SKUs in 43 different flavours.

Compal has indeed a well-structured differentiation regarding pricing strategies. Compal's RRP ranges between €1.09 EUR/L and €7.16 EUR/L. The *Clássico* range has the most affordable prices, even though it's still €0.30 EUR/L more expensive when compared to Continente's private label, they still effectively target price-oriented consumers. On the other side, the *Fresco* range has a completely different positioning, ensured through high prices, a positioning that is much more focused on the quality of the product and its origins and so it targets a true brand-loyal and sensory-oriented consumer (Continente.pt 2022).

This brand has an extensive distribution, being present in almost all types of channels, from Hypermarkets to Supermarkets and Discounters, from convenience stores to HORECA, going by e-commerce and cash and carries.

b) <u>Private labels</u>

Rising inflation lowers consumers' purchasing power, and thus, habits of consumption can dramatically change, which truly affects FMCG companies (Delloite 2022). With food inflation at 13.9%, supermarket spending has been accelerating. Portuguese are spending more money in the supermarket but bringing less shopping. In fact, rising prices have already forced two-thirds of the Portuguese to reduce or even eliminate products that used to be part of their shopping basket (Barbosa 2022), and they are increasingly opting for own-brand products, as a way of saving some money (Pinto 2022). Consequently, private labels are becoming fearless competitors to all manufacturer brands.

As mentioned, Continente has 7.3% of the market share (Euromonitor International 2021), being the private label with the greatest weight in the Portuguese market. Continente has three different ranges: *Sumo 100%* (juices made from fruit), *Sumo* (100% natural in an on-the-go format) and *Néctar* (juices that can contain between 25% to 99% of fruit content. Some nectars are from a subrange for children), which make a total of more than 60 SKUs in more than 30 different flavours and with prices that range between €0.66 EUR/L and €6.36 EUR/L.

Pingo Doce, with 6.8% of the market share (Euromonitor International 2021), has four different ranges: 100% fruit juice (FC), 100% Freshly squeezed fruit juice, 100% fruit juice (NFC) and Healthy veggie fruit juices. These ranges make up a total of 24 SKUs in 12 different flavours and with even lower prices that go from €0.80 EUR/L to €5.96 EUR/L.

c) Alitec

Alitec is a company founded in 2018 that produces, supplies, and trades snacks, drinks and ingredients based on natural raw materials, fruits, and vegetables (Alitec 2022).

Although Alitec has a small market share and is less known among Portuguese consumers, it is Indumape's main competitor, since it presents a value proposition like the one Indumape proposed when they first launched: To offer 100% national natural juices in BiB formats. In fact, Alitec markets 100% natural juices in 1.5L and 3L BiB formats. This company sells six different juices: Alcobaça’s Apple Juice in both formats, Alcobaça’s Apple and Raspberry

Juice, Bio Apple Juice, Carrot Juice, and Pear (*Pêra-Rocha do Oeste*) and the prices range between €2.99 EUR (€1.99 EUR/L) and €3.29 EUR (€2.19 EUR/L).

Alitec is distributed in the main channels. In fact, their juices are for sale in hyper and Supermarkets such as Continente and Pingo Doce and in some Discounters such as Intermaché and Aldi. Besides, Alitec says that its products have also been attracting the HORECA channel, as they are trying to deliver new healthy and natural concepts to its customers (Freixo 2022).

Also, it is important to highlight that Alitec supplies Intermarché's private-label BiB apple juices. In fact, "Por Si", Intermaché's private label, is a competitor not only because consumers are increasingly opting for own-brand products due to inflation, but mainly because they are now selling juice in BiB formats. Even though they are new in these formats, they are already selling apple juice in a 1.5L BiB format for €2.59 EUR (€1.73 EUR/L) and an Apple and Pear Juice also with 1.5L for €2.89 EUR (€1.93 EUR/L).

8.1.2. Indirect Competitors

Indirect competitors are businesses that target the same client need in the same market but offer different products and services (Bennett 2021).

As stated in *Chapter 6. Drivers Behind Consumption* and as it was concluded through the survey and focus group conducted, fruit juices' main consumption occasion is at breakfast, meaning that there are other types of drinks that represent a threat of substitution to Indumape, mainly those who fulfil the same needs/desires and motivations.

Therefore, regarding the breakfast moment of consumption, one can consider some indirect competitors: Milk and Plant Based drinks, especially this last one since it also fulfils the need for healthiness. Coffee drinks, such as cappuccinos, lattes etc. are also indirect competitors as they are highly consumed especially for the Portuguese. Regarding meals and snacks soft drinks appear as a great threat for Indumape since they are refreshing and are widely available.

Thus, when building a business plan, namely a marketing plan, it is important for Indumape to understand how other beverages companies operate and how they explore the moment of consumption, mainly breakfast, meaning, how they build awareness, interest, work consideration, evaluation, and how to convert it into a purchase on this exact occasion.

8.2. Benchmark

To better understand Indumape's competitors, a benchmark analysis (Appendix 18) was performed focusing only on these companies' apple juices. This framework incorporates information about each competitor, mainly its logo, and packaging, as well as how they distribute and communicate the products. This information is crucial to take into consideration when performing Indumape's business plan, as understanding what the best and worst practices of each competitor are, can give the company a competitive advantage.

9. Business plan

Based on primary and secondary data collection, in the first section of this business plan, the group will discuss whether the brand needs some restructuring, in this case, a rebranding strategy and which changes it entails. Moreover, in this section, a marketing analysis of the market segmentation, the target segment and the brand positioning will be described. The next section will provide a detailed understanding of what is the major objective and the goals that are aimed for Indumape to accomplish, using an OGSM matrix. Finally, there will be the individual component of this FL that aims at providing branding, sales, marketing, and logistics recommendations for four different sales channels: 1/E-commerce, 2/HORECA, 3/Cash & Carry, 4/Hypermarkets, Supermarkets & Discounts.

9.1. Product Branding

"Branding is a strategic priority at every level of the organization."

(Schuiling 2004)

Branding is all about creating differences through brand elements, which will ultimately make consumers choose one brand over another. Having a powerful brand with a strong presence in consumers' minds accounts for one of the few reliable sources of competitive advantage for a company (Johnson and Rak 2009).

9.1.1. The need for a brand change – Rebranding

"Within the consumer area, if brands are well managed, they should last forever."

(Schuiling 2004)

The concept of "rebranding" represents a "radical brand evolution" (Merrilees 2005). It usually reflects a significant shift in the company's value offer because it aims to alter the targeted market segment(s) and/or the source of competitive advantage (Ryan, et al. 2007). The process of rebranding includes two different changes: an aesthetic change (logo re-creation or name change) and a positioning change (Muzellec and Lambkin 2006). These changes will be addressed in the following sub-chapters.

Indumape launched its juices to the market with an image that did not convey to consumers the intended images and values. Evidence for this is the fact that in the survey conducted for this FL, only 6% of the sample had already seen Indumape's juice. Moreover, the packaging design received some criticism with most people saying it is not appealing, mostly because it looks artificial and old-fashioned. This is not the image that Indumape wants to communicate to its potential customers and, therefore, they recognized that a rebranding was needed, with the aim of creating a stronger brand image.

9.1.2. STP Analysis

This section will discuss a marketing analysis of the market segmentation, target segment, and brand positioning. The market division into several groupings, including consumer requirements and preferences, is referred to as segmentation (Kotler and Armstrong 2018). The segment group that will be fulfilled by the brand is the target (Ezeh 2017). Finally, the positioning represents how the brand wants its target audience to perceive it (Ezeh 2017).

a) Segmentation

According to Hollensen (2017), market segmentation is conducted by considering four different variables. For the following analysis, the variables are:

Demographic: Female and male consumers, aged 18 years and above, that usually do grocery shopping for themselves or their family and have an average income level.

Geographic: Consumers that live in Portugal or do grocery shopping in Portugal.

Psychographic: Consumers of fruit juices and nectars, who look for quality products, that are natural and have 100% of fruit content. They also want to have a healthy lifestyle.

Behavioural: Consumers that enjoy natural juices, without added sugars, that are good for their health and look for a good relationship between the juice's price and quality.

These segments follow the desirable properties of segmentation, since each segment is large enough, easily identifiable, distinctive, and stable over time (Harvard Business Review 2014).

b) Targeting

After defining the consumers' segments, the group believes Indumape should target:

- Men and women, aged 18 years and above, who are conscious of 100% fruit juices' benefits, enjoy healthy and natural solutions and value a healthy lifestyle
- Families with children who enjoy easy and natural solutions for breakfasts and snacks
- First-time and regular 100% fruit juices consumers

This is considered a good segment to serve, due to its large growth potential, fits with company's core competencies, and has an advantage over competitors (Bradley 2020).

c) Positioning

With the rebranding, the company seeks to position itself as a company created for people that enjoy freshly squeezed 100% natural juices, contributing to the health of its customers, without harming the environment.

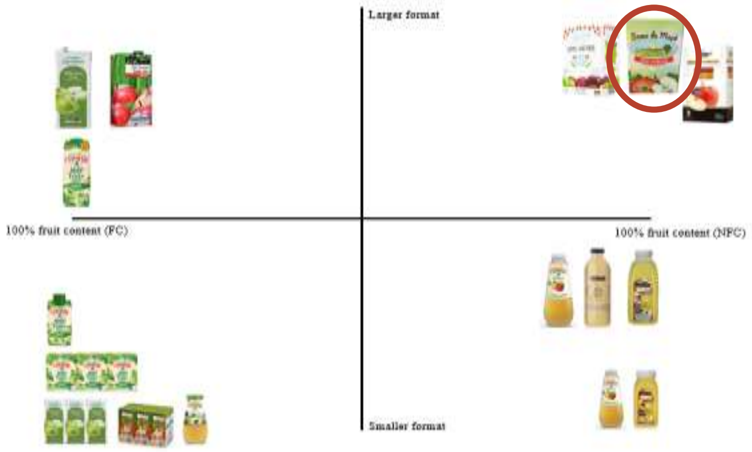
Figure 25: Indumape's positioning

Target	Men and women, aged 18 years and above, who are conscious about 100% fruit juices benefits, enjoy healthy and natural solutions and value a healthy lifestyle
Frame of reference	Mape is a differentiated brand of freshly squeezed 100% fruit juices
Unique Value Proposition	Points of Parity: Indumape offers natural and healthy solutions Points of Difference: At an affordable price and in a BiB format
Reason to believe	The juice has no added substances, it is 100% fresh juice

Source: Group's own knowledge and research 2022

With this positioning, consumers will perceive Indumape as a differentiated brand from its main competitors, mainly because of its large format (1.5L and 3L) and because it is a 100% fruit juice that does not come from concentrates.

Figure 26: Mape's Positioning Map



Source: Group's own research and knowledge and company's websites 2022

9.1.3. Brand Name

"Brand names are one of the most powerful sources of identity" (Kapferer 2012).

Brand names should be easy to recognize, remember, pronounce, and translate. Following this principle, simple names work better as they are easy to encode and store in memory and "simplicity reduces consumers' cognitive efforts to comprehend and process the brand name" (Keller, Apéria and Georgson 2012).

Indumape launched its juices with the same name as the company, thus doing a brand extension. In this type of stretching, the company relies on the brand loyalty of its current customers to introduce new products in the market (Völckner and Sattler 2006). Nonetheless, this decision was not effective. In fact, Indumape's juices category targets B2C and the brand name is associated with the B2B market. Also, "*Indu*" stands for industry, which might be confusing for customers it. Additionally, the name is not easily memorable.

Thus, the group recommends Indumape to launch a stand-alone brand for juices, creating a different brand other than its company name. The group think it is important to stick to the brand roots, proposing "Mape" as a name. According to INPI - National Institute of Industrial Property, "Mape" is not registered in category 32 "Non-Alcoholic beverages" (INPI 2022).

9.1.4. Brand Essence

Before moving forward with the visual part of the rebranding, Indumape must define Mape's mission, vision, and values. These are the tripod responsible for determining the identity and purpose of a business. Strategically defining each one of them is crucial to guide decision-making processes and establishing the path to be followed (Leinwand and Mainardi 2014). Hence it must be in line with what consumers value in fruit juices and the strengths of the brand.

Figure 27: Indumape's Mission, Vision, and Values

Mission	*"Bring freshly squeezed juices to everyone, without harming the environment or the health of our customers"*
Vision	"*To be a company of reference in the production, processing, and commercialization of natural fruit juices, with continuous and sustainable growth. Contributing to the development of fruit farming in Portugal, generating development for employees and community and satisfaction for its consumers."*
Values	• Quality & Excellence • Passion & Commitment • Integrity & Honesty • Innovation • Sustainability

Source: Group's own knowledge and research 2022

9.1.5. Visual identity

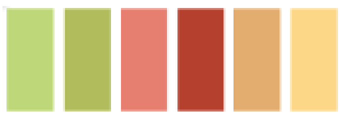
Visual identity is a collection of visual elements that serve to represent and differentiate a brand. More specifically, it refers to any visible components such as a logo or brand colours that help customers identify a brand (Goldstein 2022). As a matter of fact, as it was stated before, this is one of the first factors that affect the consumers' awareness process.

Colours

Colour represents a key element in the visual identity of the brand, having the power to influence consumer behaviour as it was stated in *Chapter 2.3.2. Consumer behaviour.* Colours are associated with different meanings and concepts, in this specific case of fruit juice, they are mainly associated with the different flavours (i.e., The colour green is associated with apple (Amway 2021). As so when deciding about the pantones of this new rebranding it was considered that it should exist a congruence in colours to facilitate the search.

The pantones that were established as the core visual were the ones below. These pantones were inspired by a mood board regarding the group's visit to the Indumape factory, driving from a mix of apple tons (Appendix 19).

Figure 28: Indumape's colour palette



Green	Red	Yellow
Hex codes: #BED773 & Hex code: #B1BD56	Hex code: #E77F70 & Hex code: #B6402D	Hex code: #E3AD6C & Hex code: #FDD783
The colour green is associated with apple flavour and with health and life in terms of health benefits	Red is associated with apple flavour, increases appetite, and with lower risks of developing cancer and with low hypertension and cholesterol	Yellow represents energy and optimism, all positive feelings that Indumape should provoke in consumers. Regarding health benefits, yellow is mainly associated with metabolism.

Source: Group's own development and Amway 2021

By choosing these pantones, the original colours of Indumape's NFC juice were kept, not causing a huge discrepancy between the current brand image that some consumers, although few, may already have in mind.

Logo

One of the key visual elements of brands is the logo and it was crucial to check with the consumers what was their perception regarding the actual logo as well as to get to know what was their perception of some logos that were created by the team (Appendix 20).

For these designed logos, the group had in mind three main key elements:

1. The brand name was the most important key element, so that Indumape can ensure the buyer will be able to recognize the brand.
2. The product must be shown in the context of the category, so after the brand name, it was crucial to have some key visual that identifies the category and category need. For that, it was decided to use the flavours of the juice, for instance, an apple, or a pear.
3. The slogan was added, which will be explained in more detail below. In fact, having the key customer insight, in what is the main element of the visual identity, can be a determining factor in the consumer's buying process.

As mentioned, all the created and tested logos and mainly the final chosen logo can be found in Appendix 20. The aim of the final logo serves as a benchmark for what it is believed Indumape should brief when subcontracting a designer for this matter.

Figure 29: Proposed Logo

Source: Group's own work 2022

Slogan

With regards to the slogan, the group decided it was important to keep the original one, "100% Natural", as it was a simple, small, and straightforward sentence that really represents the key benefit Indumape delivers, 100% Natural Fruit Juice.

9.1.6. Packaging

Design

The idea to change Indumape's packaging, as mentioned previously, was both reinforced in the survey and in the focus group. Consequently, the group decided that there should be a new packaging that could make justice to the 100% natural juice. For this to happen, a packaging design brief was written so that an experienced designer could develop the most suitable packaging for Indumape (Appendix 21). Moreover, some mockups were done by the designer Deborah Hoffman based on that brief so that Indumape could have a visible representation of what they should consider when designing a new pack.

Figure 30: Packaging Design Benchmark

Source: Deborah Hoffman Design 2022

Format and Material

The group decided to continue with the 1.5L and 3L sizes in a BiB format. Many factors reinforced this decision. Starting with the survey that was performed, 61% of the people prefer cartoon packaging. Another reason was the aim to maintain Indumape's good relationship with Compal, to keep supplying them. Therefore, it is not an option for Indumape to become Compal's direct competitor, as the company is known to have packaging sizes ranging from 110ml (Compal *Essencial*) to 1.25L (Compal *Família*). Indumape does not want to jeopardize its business, therefore, it will maintain the current sizes.

Furthermore, by using a BiB, Indumape can be more sustainable. This type of packaging emits less CO_2, compared to other formats, as fewer resources are used to manufacture it (BETCO

2022). In terms of preserving the nutrients, odours, and flavour, the BiB is the best format for the juice brand, as it stops the contact between the oxygen and the juice. This specific BiB was designed to fit in the refrigerator, since the company believed that it adds value to the consumer. This format can be also beneficial for the company, in logistics, and production-wise, as the simple shape is more efficient to store in the order palettes.

Label and Claims

Labels are the multipurpose informational component of the packaging and the product itself. Not only are they informative but are also used to draw the attention of shoppers and consumers. Normally, labels are already printed on the packaging, what Indumape is doing currently, and can be attached as tags. The group believes that this is a very important factor to sell the product, therefore the information in the figure below needs to be mentioned, or is advised to be included in the packaging (FIPA and APED 2021).

Figure 31: Mandatory and advised information in Indumape's packaging

Mandatory		**Advised**
Brand Logo	Where it was produced	How to open BiB
Ingredients	Indumape’s address and contact	“Made in Portugal”
Nutritional Table	Code bar	Nutricional Benefits
Recycle Symbol	Quantity (1.5L – 3L)	QR code for website
Which recycle bins	How to conserve	Meaning of 100% natural
The organic symbol	Batch	
Expiration date		

Source: FIPA and APED 2021 and Group’s own knowledge 2022

9.2. Business Plan for each channel

9.2.1. Objectives

For due diligence and the purpose of this FL, the group looked individually at four main channels. Indumape is a small company and might not have the resources needed to enter all channels at the same time. A comprehensive analysis is performed with the aim of giving thoughtful advice on which channels to enter and how to enter.

To explore all market potential through individual business plans on four different channels, an OGSM matrix for an overall strategy was designed to better understand what the main objective is, the goals to accomplish it, as well as the strategies and measures. This is a goal-setting and action plan framework to help companies achieve their objectives efficiently.

Figure 32: OGSM Matrix year 1

Objectives	**Goals**	**Strategies**	**Measures**
Launch a successful B2C project in the fruit juice market	230,500€ in Revenues 52,000 € in Profit 2% market share Increase Indumape's profit by 13% and revenues by 3%	Enter in e-commerce: support and reinforce Indumape's sales	Overall number of sales on the website; conversion rate; (…)
		Enter in HORECA with an efficient distribution across the country	Overall number of establishments where the juice is available; sales increase (…)
		Enter in Cash & Carry with a wide distribution, being present in almost every Recheio and Makro	Weighted distribution in Recheio and Makro; Volume Sales; Value Sales; ROS; (…)
		Enter in Hypermarkets, Supermarkets and Discounters nationally	Overall number of stores where the juice is available; market share; (…)

Source: Group's own research and knowledge 2022

9.3. Business Plan for Hypermarkets, Supermarkets, and Discounters

In this individual piece of work, a recommended approach for Hypermarkets, Supermarkets, and Discounters is designed. The goal is to attract the attention of consumers in order to increase sales and brand awareness, by serving the mass market. As stated in the OGSM matrix, the strategy's goal is to be present at a national level. However, despite Indumape's aim, as an FMCG company, to be present in these types of retailers, the efforts needed to penetrate the market are high compared to the resulting profits, turning this channel into a not commercially attractive option.

a) Definitions & Channel Overview

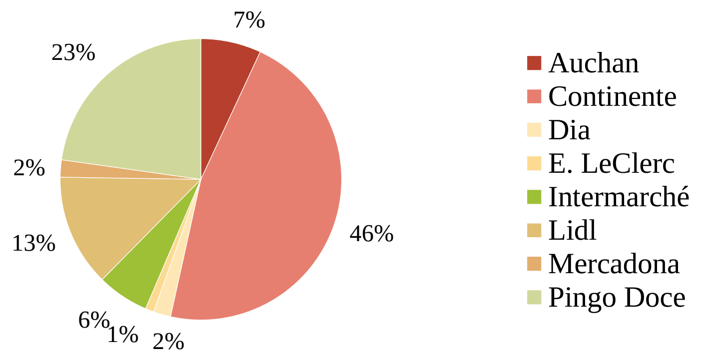
Supermarkets are usually stores up to 2000m^2, being larger in size than a traditional grocery store and smaller than Hypermarkets. Supermarkets are usually placed in residential areas, with other commercial activities in the neighbourhood, being conveniently located. On the other hand, Hypermarkets are large commercial retail surfaces with an area of over 2000m^2. These facilities carry an enormous range of products under one roof, including full lines of groceries and general merchandise. A Hypermarket is a mix of a Supermarket and departmental stores, being considered a one-stop store for fulfilling all customers' requirements. Discounters are similar to Supermarkets but have built their operating model keeping lower costs in mind. Discounters focus on the core assortment range and on providing cheaper prices, while Supermarkets focus on meeting weekly needs of consumers.

Hypermarkets, Supermarkets, and Discounters are a huge opportunity for an FMCG company, operating as a strategic channel and giving access to a large customer base. These channels offer a wide variety of benefits: easier to deal with one large customer rather than several smaller independent customers, increase brand awareness with possible nationwide coverage and experience in selling different products.

In Portugal, there are many important players in the retail industry. Popular Supermarkets are Pingo Doce, Continente Modelo and Bom Dia, Intermarché Super, and Supercor, among others. The most known Hypermarkets are Continente, Auchan, E.Leclerc, Pingo Doce Hiper and Intermarché Hiper. Some Discounters operating in Portugal are Lidl, Dia, Minipreço and Aldi (Euromonitor International 2022).

The food distribution sector in Portugal has a quite high level of concentration, in which the top four players account for 67.6% of the sales area and half of the stores. From these top players regarding sales, the market leaders are Continente and Pingo Doce (ESM 2022). According to the Portugal Grocery Retailer Preference Index study, Portuguese consumers shop more often at Continente, Pingo Doce and Lidl (Dunnhumby 2020).

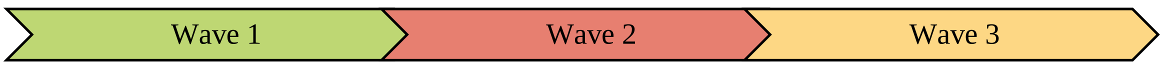
Figure 33: Preferred retailers by the Portuguese consumers, 2020 (%)



Source: Dunnhumb 2020

b) Customer Target

Ideally, the 100% apple juices would be present in all Hypermarkets, Supermarkets, and Discounters, covering the Portuguese market. However, a huge effort would need to be made to negotiate with all the retailers. If Indumape would want to enter, the approach should be done in waves, penetrating the market gradually. The following strategy has a time horizon of three years, each wave representing one year.



Wave 1: According to the group's primary research, people that buy fruit juices, do it in bigger stores due to a wider variety, easier access, and convenience. Hypermarkets have deeper product lines and more space availability, making it easy to negotiate and expand the product range currently available. Wave 1 should be to approach Hypermarkets. Entering Hypermarkets at a national level is challenging, some strategic locations should be chosen for a trial period. This would allow Indumape to test the product's acceptability and adapt its strategy if needed. Hypermarkets to target are Pingo Doce Hiper, Intermarché Hiper and Auchan. Following Indumape's previous juice launch, in wave 1, Intermarché Super and Aldi should also be targeted. The company already has a commercial relationship with these retailers due to previous agreements, which makes the process easier.

Wave 2: The objective should be to negotiate with Discounters and to expand the market coverage in Hypermarkets in Portugal. Regarding Discounters, Indumape should target all retail chains in Portugal like Lidl, Dia and Minipreço. In wave 2, the Hypermarkets to target are Continente and E.Leclerc.

Wave 3: The goal is to have the NFC juices available at a national level. Indumape should target Supermarkets. According to the Consumer Guidance Institute Portugal (2022), the preferred Supermarkets of Portuguese consumers are Pingo Doce, Continente and Auchan, thus priority should be given to these retailers.

c) Implementation Strategy

To increase the chances to be recognized by retailers, an implementation strategy must be set to help Indumape's juices be positioned in the market. The strategy is in accordance with Mape's positioning statement and has the final goal to satisfy consumers. A single strategy will be designed for each retailer, meaning some adaptations might be needed according to the customer target.

Product

The key to being considered by retailers is to offer a distinctive position in the market. Looking at the supermarket shelves (Appendix 33), currently, all the juices look the same: a plastic bottle or a carton pack. Indumape's NFC juices are an innovative solution. As mentioned before, Mape is a new brand of 100% apple juices, offering consumers freshly squeezed juice in a BiB format. For this type of channel, the appropriate size is 1.5L. This package size is suitable for families, but also for individuals who live alone since the juice after opening has a weekly expiration date, while most 100% juices have just a one or two days. Due to the package type, the juice does not need to stay in the fridge before opening, preserving the nutrients, odours, and flavour.

Pricing Strategy

Applying an effective pricing strategy is crucial to succeed. Ideally, Indumape needs to understand how much consumers are willing to pay for the juice and charge accordingly. Due to digitalization, there is high transparency in the market, and it will be easy for Indumape's potential consumers to compare the price of Mape with competitors' prices (Appendix 18). After a comprehensive analysis of the market, competitors, and consumers, each 1.5L Mape BiB juice is recommended to be priced between €2.80 EUR and €2.99 EUR (Retailer's price to consumers with VAT). The charged prices might be subjected to changes after retailers' negotiation, each retailer has its own pricing policy and minimum retail margin (Appendix 34). Considering €2.99 EUR as a final price, it already includes production costs (Appendix 22), Indumape's profit margin (22%), 6% of VAT and a 25% retail margin (Appendix 35).

Communication & Marketing Plan

When it comes to promoting the NFC juice, several actions can be performed at the point of sale. Point-of-sale marketing communications, also called merchandise, comprise all aspects of the store and its environment and can be initiated either by the retailer or the brand (Bianca and Simona 2008). Merchandising should be "on" when entering the retailers and during the summer months, when the brand activation moments will take place.

For the brand, these communication techniques are the main driver of its commercial strategy, being developed to capture consumers' attention, inform them about the product, and stimulate their purchase intention, by differentiating the brand from the competition. From the retailer's perspective, merchandising aims to explore shelf profitability, making the store more attractive, dynamic, and appealing to consumers, so that they spend more time inside, increasing the probability of making more purchases (Lendrevie 2015).

Figure 34: Merchandising Tools from different perspectives

	Brand/ Manufacturer	Retailer/Distributor
Technique	Marketing	Merchandising
Focus	Product	Customer
Interest	Consumer	Buyer
Measurement Scale	Consumption Action	Purchase Action
Elements	Marketing Mix	Channels, assortment, service, communication
Place	Global Market	Point of sale
Attributes	Product	Establishment/ Store
Strategy	Efficiency	Effectiveness
Objective	Sell	Sell

Source: Adapted from Herrera 2006

Some of the best-known merchandising tools in this channel are: gondolas, exhibitors or displays, totems, floor stickers, inflatables, banners, cross strips, islands, stoppers or wobblers, posters, easels, price tags and demonstration counters (Bortolotti 2013). All these merchandising communications need to be discussed with the retailers, who are the ones making the final approval decision, mainly due to space availability.

From the above tools, Indumape should focus on Demonstration Counters and Stoppers, since both provide valuable information to the consumer, as it is a new product in the market.

Demonstration Counters: Small and portable stand with the purpose of promoting a product in a personalized manner, which is presented by a promoter or a demonstrator. Indumape can choose between hiring a promoter who works as a company representative through promoter agencies or allocating company staff. These counters offer consumers the possibility to taste the juice and to get to know the featured product, by having someone explain the origin of the apple juice and the benefits of the packaging in a BiB format.

This merchandising tool should be adopted when entering the retailer to communicate with new and potential consumers and should be placed near the fruit juices' shelves. Promoters should be hired during weekends for 3.5 hours, during the juice launch and brand activation moments in summer. This is a high-impact activity, so priority should be given.

Figure 35: Demonstration Counter & Refill Bottles example

Source: Own Work 2022

Some small bottles (300ml) for juice refills should be offered to consumers. The juice package is 1.5L and some consumers, as stated in focus groups, like to consume fruit juices outside their homes for snacks or send juices for children's snacks during the day. These refill bottles fulfil this purpose, consumers can reuse them and drink outside the home. These bottles should be offered when entering retailers at the demonstration counter and offered as a bundle during the brand activation period.

Stoppers and Wobblers: Signposts that fit on the edge of the shelf, with the function of attracting customers to a particular product which is highlighted. Their difference is only in their positioning, as the stopper is more visible from the side and the wobbler from the front. This merchandising tool works as an extension of the product, promoting and showing certain aspects that can guarantee the sale of the product, drawing the attention of the consumer and influencing them. Indumape should create appealing stoppers, highlighting the key point of differentiation of the product, the freshness. This merchandising tool should be adopted during summer when fruit juices are mostly consumed. Some strategic stores should be chosen.

Figure 36: Stopper Example

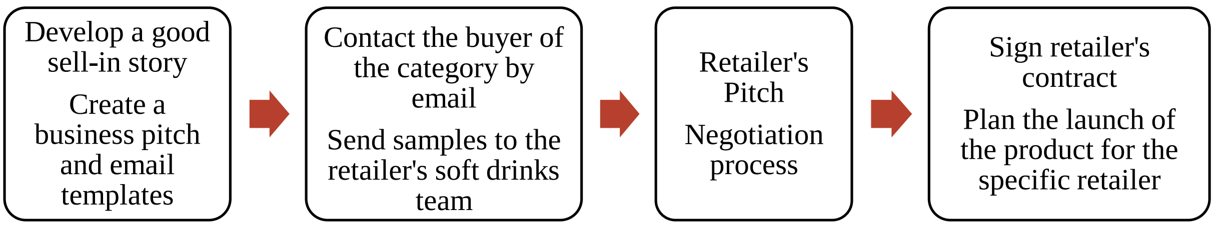
Source: Own Work 2022

To complement the merchandising strategy, some additional tactical strate gies could be adopted in order to increase product visibility and encourage purchases. Some examples are price tags with promotions at POS, negotiate with retailers in order to participate in events like "*Semana Saudavé*l" or "*Mercado de Produtos Nacionais*", and deal with retailers in order to appear in Supermarkets' leaflets.

Entry Strategy

Nowadays, entering retailers is a complicated process and being persuasive and creative is key. The retailers' shelves are full, and for a new product to enter it is necessary to remove or reduce another product's shelf space. Speaking the language of retailers is important in creating relationships.

Figure 37: Entry strategy steps



Source: Own Work 2022

The entry strategy starts with a strong sell-in story in mind to reassure the category buyer that the risk is worth the opportunity, because "the shelves are not elastic". Indumape must define the sales argument to introduce the new product to retailers, which must be powerful and convincing.

After having a clear strategy in mind, Indumape should develop a template for emails, introducing the company and the new product, asking for an available slot for the retailer’s pitch. This template must then be tailored and sent to the soft drinks category buyer of each specific retailer, the responsible for purchasing the goods. Simultaneously, some samples must be sent to retailers’ headquarters for the soft drinks team.

If the retailer shows interest, Indumape has the opportunity to present, in a pitch, their sell-in story. The main goal of the retailer pitch is to prove that the NFC juices deserve space on the shelf. Indumape must show that the product will sell, present a long-term vision, and explain how the product can add value to the category and revenue to the retailer’s business.

Figure 38: Retailer's Pitch

Retailer's Pitch	Who is going to buy the 100% apple BiB juice? What makes "Mape" juices different? How it will add value to the category? What is Indumape track records? What the product will give to the retailer?

Source: Own Work 2022

If the pitch is successful, the negotiation process begins. The last step is a plan for the launch of the product, aligning the strategy with the specific retailer.

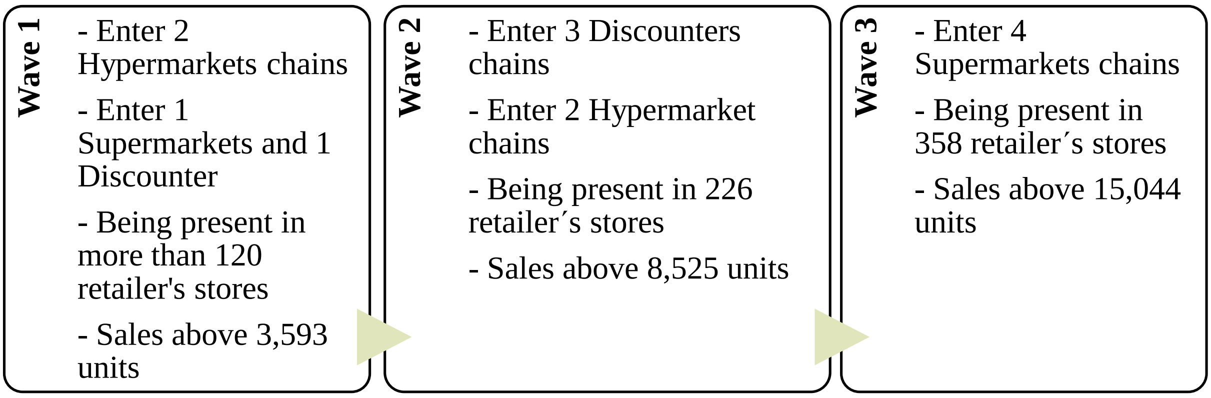
<u>Distribution & Logistics</u>

Hypermarkets, Supermarkets, and Discounters have their own strategy regarding distribution and logistics. They operate with several owned warehouses, strategically located across Portugal, from where they distribute to stores. In order to deliver the NFC juices to retailers’ warehouses, Indumape should sign a contract with a distribution partner that guarantees the transportation of the juices in palettes from its factory to warehouses across the country.

d) Goals and Metrics

Some initial goals were established for this channel, which should be considered as guidance in measuring the effectiveness of Hypermarkets, Supermarkets, and Discounters' strategies if Indumape enters this channel. By having predetermined goals, Indumape is able to monitor performance and make better and more informed decisions.

Figure 39: Goals according to previously defined waves



Source: Own Work 2022

Some KPIs to measure the company's performance against the predetermined goals are:

Figure 40: KPIs for Hypermarkets, Supermarkets & Discounters

KPIs	Measurement Scale
Overall number of stores where Mape juices are present	Units
Number of signed contracts with Supermarkets chains	Units
Number of signed contracts with Hypermarkets chains	Units
Number of signed contracts with Discounters chains	Units
Market Share	Percentage
Overall Sales	Units
Quarterly sales increase	Percentage
Gross Margin	Value
Profit	Value
Upsell for merchandising campaigns	Percentage

Source: Own work 2022

e) Profit and Loss

To assess the commercial viability of the above strategy, a forecast for three operating years was performed, following a set of assumptions and three possible scenarios with different occurring probabilities (Appendix 36 & Appendix 37). Following this strategy, Indumape would be able to generate revenues of €8,109 EUR in the first year, by selling approximately 3,593 juices in a weighted average scenario. In the following years, the revenues would be €19,241 EUR and €33,955 EUR, respectively. Nevertheless, the costs represent approximately 80% of the revenues, leading to low profits (€555 EUR in year one, €3,138 EUR in year two and €5,778 EUR in year three).

f) Challenges and Final Recommendations

Entering this type of channel is a difficult process, as said before "the shelves are not elastic". Retailers are demanding and not easy to convince. After entering the retailer, it might only be given a trial period on the Supermarket shelf, being under pressure to prove the product's potential. Additionally, retailers' margins are high, and the profits are lower than selling direct to consumers.

For Indumape to enter this type of channel with only one flavour available and €2.99 EUR as the price point is challenging and not commercially attractive due to low profits and complex negotiation processes, meaning Indumape should not focus on it. As a recommendation, to successfully launch the product in this channel, more flavours should be added to the product line, in order to increase profits and the packaging costs must be analysed to reduce overall costs.

10. Overall strategies Profit & Loss

Combining the four individual strategies developed, a timeline for the first three operating years was designed, based on the individual strategies for the four channels (Appendix 38).

Assuming Indumape would enter the four channels at the same time, it would generate a profit of €52,002 EUR in year one. This profit would increase to €132,838 EUR in year two and €392,020 EUR in year three. The detailed projections are below and in Appendix 39.

Figure 41: Global Profit & Loss

	Year 1	Year 2	Year 3
Revenues			
Supermarket	8 109 €	19 241 €	33 955 €
Cash&Carry	96 097 €	249 115 €	580 753 €
HORECA	103 818 €	237 015 €	726 049 €
E-Commerce	22 508 €	23 408 €	24 579 €
Total Revenue	**230 531 €**	**528 780 €**	**1 365 336 €**
Costs			
Supermarket	7 554 €	16 103 €	28 177 €
Cash&Carry	75 006 €	193 073 €	447 975 €
HORECA	77 509 €	171 727 €	481 372 €
E-Commerce	18 461 €	15 039 €	15 791 €
Total Cost	**178 530 €**	**395 942 €**	**973 316 €**
Profit Year 1			**52 002 €**
Profit Year 2			**132 838 €**
Profit Year 3			**392 020 €**

Source: Internal data 2022

Analyzing the P&L, HORECA is the channel with the highest profit in the three years, this could be explained due to high market potential and smother negotiation process, compared with other channels.

Contrary to what the group and the company were expecting, Hypermarkets, Supermarkets, and Discounters is the channel with the lowest contribution to the company's profit. It is challenging to have a 100% weighted distribution in all retailers. POSM implementation can also be a difficulty for the company, since it is new to the market. Moreover, the market is highly saturated, as there are large players in the same market. Additionally, retailers' margins are high, reducing the company's profit. Following the previous analysis, the group concluded that, for Indumape, it is not worth the effort in the negotiation process, it is difficult to succeed in this distribution channel and conquer consumers with only one flavour available.

Looking at costs in general, juice packaging cost represents a huge percentage. From the €1.61 EUR cost of juice production (1.5L), the box represents 28.6% and the bag 23% (Appendix 22). These high costs have a huge impact on the P&L, however, the group believes that these values can be lowered by partnering with another supplier and by increasing the production scale.

11. Overview of Final Strategies

Following the above conclusions, the main recommendation for Indumape is to not enter Hypermarkets, Supermarkets, and Discounters, since the numbers are not financially attractive.

As a suggestion, Indumape should start by entering E-commerce, followed by HORECA and Cash & Carry (Appendix 40). Initially, before entering the market, the website must be developed as it will work as a basis for clients' potential doubts and for them to get to know the brand and products available. After having the website on, negotiation processes with HORECA and Cash and Carry will take place.

By following this strategy, selling the NFC juices would generate a profit of €51,446 EUR in year one. This profit would increase to €129,700 EUR in year two and €386,242 EUR in year three (figure 61).

Figure 42: Recommended Profit & Loss

	Year 1		Year 2		Year 3	
Revenues						
Cash&Carry	€	96 097	€	249 115	€	580 753
HORECA	€	103 818	€	237 015	€	726 049
E-Commerce	€	22 508	€	23 408	€	24 579
Total Revenue	**€**	**222 422**	**€**	**509 539**	**€**	**1 331 381**
Costs						
Cash&Carry	€	75 006	€	193 073	€	447 975
HORECA	€	77 509	€	171 727	€	481 372
E-Commerce	€	18 461	€	15 039	€	15 791
Total Cost	**€**	**170 976**	**€**	**379 839**	**€**	**945 138**
Profit Year 1	**€**					**51 446**
Profit Year 2	**€**					**129 700**
Profit Year 3	**€**					**386 242**

Source: Internal data 2022

In 2021, Indumape's sales reached €8.7 million EUR and the Net profit in the same year accounted for €413,000 EUR. With this recommended strategy, Indumape would increase its revenues by 3% and its profits by 13% in the first operating year. In the two subsequent years, with this project, Indumape will be able to increase its revenues by 6% and 15% and its profit by 31% and 94%, respectively (figure 62). These values show the increase regarding Indumape's 2021 sales and profit.

Figure 43: Business Plan's Growth Rate (%)

	Year 1				Year 2				Year 3			
	Revenues		Profit		Revenues		Profit		Revenues		Profit	
Indumape (2021)	€	8 700 000	€	413 000	€	8 700 000	€	413 000	€	8 700 000	€	413 000
Mape	€	222 422	€	51 446	€	509 539	€	129 700	€	1 331 381	€	386 242
Growth rate (%)		3%		13%		6%		31%		15%		94%

Source: Internal data 2022

In the following years, if the juices are proven to be successful, Indumape should focus on expanding its product portfolio by adding new flavours. Furthermore, the company might start the negotiation process with Hypermarkets, Supermarkets, and Discounters, for having a higher power to negotiate due to proven success in other distribution channels.

12. Limitations

This FL has faced some limitations, mainly in finding recent and available data for the Portuguese market. Most companies buy market research, with the aim of understanding it and acknowledging how it evolves. However, Indumape did not provide the group any market data, since they did not conduct any previous analysis regarding consumer behaviour, apple juice consumption, fruit juice industry, and main players in the market.

In the *Literature Review*, there was a lack of databases and statistical information regarding the fruit juice market in Portugal, being the latest data found from 2018 and 2019. Furthermore, regarding consumer behaviour, there is almost no data about Portuguese consumers.

To face the lack of information, a survey was carried out, and 471 valid responses were obtained. Despite being considered a large number, the sample was not representative. Some characteristics of the sample might have led to biased results, namely the higher number of female respondents (73.2%) and the fact that only 3% of the respondents are more than 65 years and only 4.2% are less than 17 years old.

In the focus group, due to time and money restrictions, the participants were chosen conveniently within the group's social context, resulting in biased and homogenous answers.

Concerning the individual parts, while developing a business plan for Hypermarkets, Supermarkets, and Discounters, there are many restrictions regarding confidentiality on how this market operates, because each contract has different clauses. There is no available and public information regarding negotiation processes, retailers' margins, how the shelves are "booked", and how merchandising at the point-of-sale works.

Regarding Financial projections, the main limitations are data related. There is no available data regarding apple juice consumption for each channel, which makes it hard to estimate the potential demand.

13. Conclusion & Final Recommendations

This FL is a business plan proposal for Indumape to re-launch its 100% natural juice in the B2C market. The company currently operates in the B2B market, by selling fruit concentrates. However, Indumape believes that it has the potential and the resources to sell its product in other channels, mainly B2C. The group was challenged to understand what went wrong in the juice's launch strategy in 2021 and what could be improved and avoided in its re-launch.

After conducting market research and performing both an online survey and a focus group, consumers' needs, tastes, and preferences were identified. Therefore, the group was able to outline a successful strategy for Indumape to re-enter the market. For this purpose, an analysis of three strategic options was conducted. Out of the possible scenarios for the company (B2B to private label brand; B2B to other juice companies; launch own B2C brand), the group recommendation is for Indumape to launch their own brand.

The second recommendation regards a rebranding strategy of the name, logo, and packaging, to ensure Indumape will be better positioned on the market.

Furthermore, to explore Indumape's fullest potential, a strategy for each of the four main distribution channels (1/ E-commerce, 2/ HORECA, 3/ Cash & Carry, and 4/ Hypermarkets, Supermarkets, and Discounters) was designed.

When it comes to e-commerce, it is crucial for Indumape to invest in the website's restructuring and include an online store. Only by doing this investment, will the company be able to sell its products to both individuals and professionals. Additionally, e-commerce will assist the other channels in their businesses. The outcome will generate a profit of €4,047 EUR in the first year.

HORECA was the channel that had the largest contribution to the project's net profit. Thus, the group believes the main recommendation for Indumape is to focus its efforts to create a strong brand image and presence in this channel. Investments will be necessary, mostly in hiring employees and marketing activities. However, HORECA's revenues outweigh these investments and, by year one, it will be possible to achieve a net profit of €26,309 EUR.

Cash & Carry is the second most profitable channel. The main recommendation is for Indumape to focus on negotiating with Recheio and Makro and to enter these retailers in a three-step approach based on OSA and on a geographical penetration plan. When entering, the company should look into its assortment and planogram strategy, a penetration pricing strategy should be considered and POSM implementations should be in plan. As so, a proper negotiation, combined with the fact that Mape will be the only 100% Natural Fruit Juice with a BiB format, results in an expected profit of €21,091 EUR in the first operating year, which is expected to grow at 166% and 137% in the next two years reaching a total cumulative profit of €209,911 EUR.

Hypermarkets, Supermarkets and Discounters are the least attractive option from an economic perspective, the efforts needed to penetrate the market are high compared to the resulting profits (€555 EUR). The group recommends Indumape not to enter this channel with the current product portfolio and production costs. However, after proving the product is successful in other channels and adding more NFC juice flavours, an entry strategy could be set to penetrate these distribution channels.

After consolidating the three other channels' profit and losses, a profit of almost €51,500 EUR was reached in the first operating year. This is an increase of 13% in the company's overall Net Profit and a 3% increase in Net Sales. Nevertheless, packaging costs represent a high percentage of the production costs. Thus, it is advised for Indumape to find another supplier that has lower costs. To sum up, it is safe to say that Indumape, by following the proposed strategies, should enter the B2C market and will be profitable.

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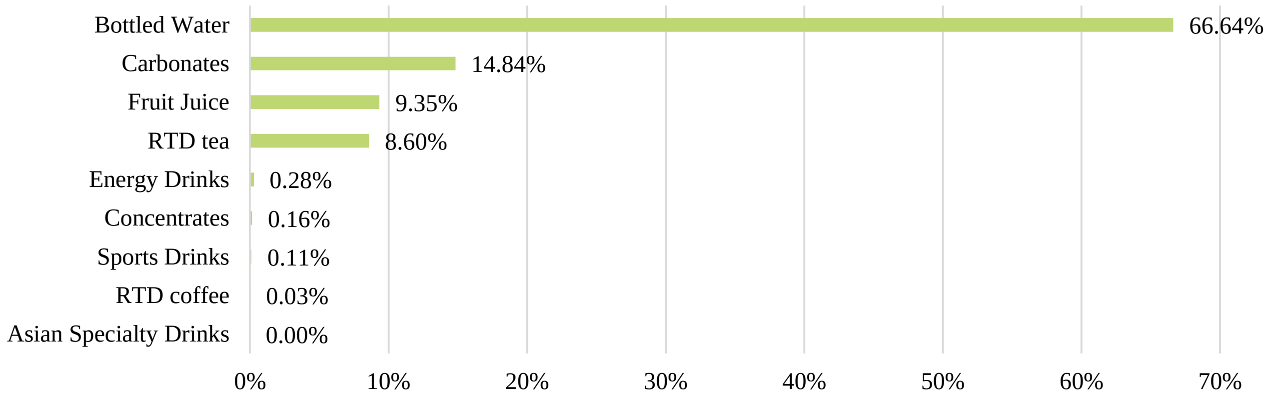
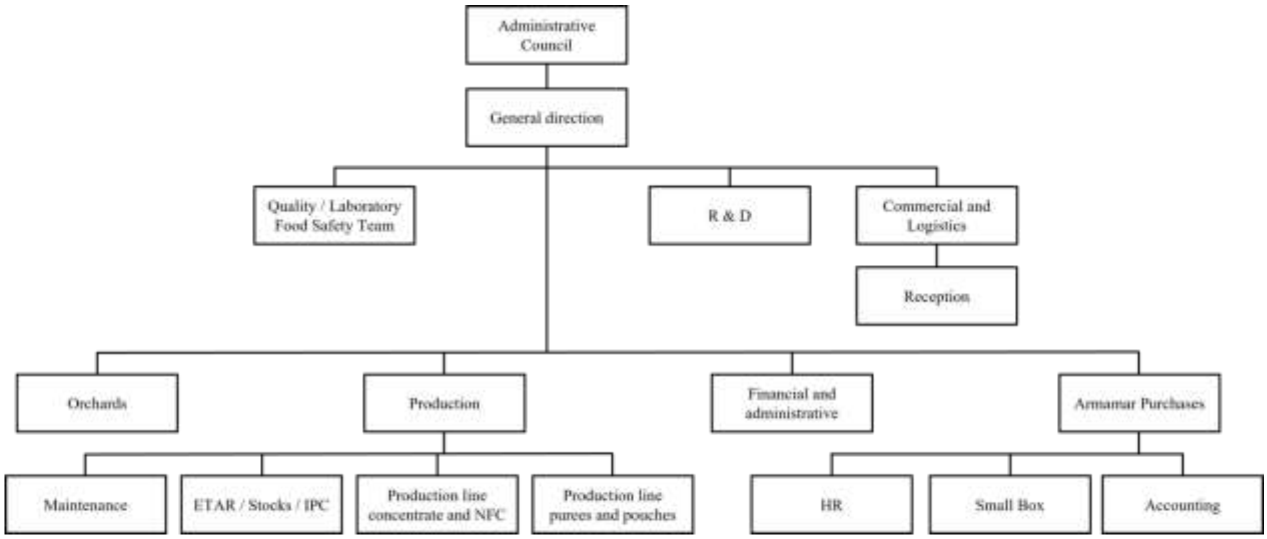
15. Appendix

Appendix 1 – Soft drinks category comparison in Portugal, 2021 (%)



Source: Euromonitor International 2022

Appendix 2 – Indumape's Organizational chart



Source: Indumape 2022

Appendix 3 – Questions of the online survey conducted by the group, 2022

Question	Possible answers
Section I – Fruit juice market	
Q1. On average, how many times do you consume fruit juices per week?	0 times a week (very rarely, maybe once or twice a month if that) 1 to 2 times a week 3 to 5 times a week 6 or more times a week
Q2. In which time of the day do you consume fruit juices? (You can select multiple answers)	Breakfast Lunch Snacks Dinner
Q3. Where do you usually buy fruit juices? (You can select multiple answers)	Supermarkets, (e.g. Pingo Doce or Continente) Discounters, (e.g. Lidl or Aldi) Cash & Carry, (e.g. Recheio and Makro) Online Local shops I prefer to purchase fresh fruit and make juices at home Vending machines
Q4. What is the most important aspect for you when you choose fruit juice? Order it from 1 (most important) to 10 (less important).	Brand Taste & Quality Price Appealing packaging Ingredients Nutritional properties Country of origin Brand sustainability Friends and family recommendation % of fruit content
Q5. Which fruit juice brands do you buy more frequently?	*Compal* Um Bongo Private label (e.g. pingo doce, continente, lidl, etc) SunQuick Sonatural Santal Bi CapriSun Joy Other, specify:
Q6. What is your favourite fruit juice flavour? (You can select up to 3 answers)	Orange Apple Pear Red fruits Peach

	Mango Multifruit Strawberry Other, specify:
Q7. When you want to buy a specific fruit juice flavour but your favourite brand is not available, what do you do?	I buy the same flavour from another brand I prefer to change the flavour and purchase from my favourite brand I don't buy any juice and wait until my favourite is available
Q8. What is the format that you prefer?	Individual doses of 200 ml/330ml 1L 1.5L or bigger
Q9. What is the type of packaging that you prefer?	Glass Carton Plastic
Section II – Apple juice market	
Q10. Regarding apple juice, what is your favourite brand?	Private label (Pingo Doce, Continente, Dia%, …), which one: *Compal* Santal Sonatural Other, specify:
Q11. What do you value the most in an apple juice? Order it from 1 (most important) to 10 (less important)	Brand Taste & Quality Price Appealing packaging Ingredients Nutritional properties Country of origin Brand sustainability Friends and family recommendation % of fruit content
Section III – Awareness of Indumape's 100% apple juice	
Q12. Have you ever seen the 100% apple juice from Indumape?	Yes No
Q13. How do you feel about this juice just by looking at the packaging? (You can select multiple answers)	Looks good, I would try it The packaging is appealing Looks fresh Looks artificial The packaging is not appealing Not sure about what to feel Other, specify:
Q14. Just for fun, if you created an apple juice brand, how would you name it?	Open answer
Section IV – Demographic variables	
Q15. How many people consume fruit juices in your house?	No one 1 person

	2 people 3 or more people
Q16. On average, what is the total monthly income of your household?	I don't know 0€ - 750€ 750€ – 1000€ 1000€ – 1500€ 2000€ or more
Q17. Gender	Male Female Non-binary/third gender
Q18. Age	17 and under 18 – 24 25 – 34 35 – 49 50 - 64 65 and more

Source: Online survey conducted by the group 2022

Appendix 4 - Script for the focus group conducted by the group, 2022

1) Warm-up

- Introduction to the research purpose:
- Presentation of the participants being interviewed:
- Presentation of the theme research: Consumption of Fruit Juices´

2) Introduction

- Can you tell me what do you usually drink during your meals and snacks? For example, what did you have for breakfast this morning?
- Do you usually worry about your alimentation? If you do, do you also worry about the liquids you drink? Do you also think that it contributes to being healthy? (try to understand if they consider drinking juice healthy, or if it is healthier than other drinks – besides water)
- Are there any differences between what you consume at home and outside (drinking)? If yes, which ones?

3) Juice

Consumption: Is it important to drink juice while eating? In Which occasions it is used? Why? If there is no juice, what other liquid is drunk?

- When someone talks about juice what is the first thing that comes up to your mind? (colours, landscapes, flavours, emotions, etc…)
- When do you usually drink juice?
- Is there any difference between juices?
- What is a good juice for you and a bad juice for you?

Purchase

- Where do you usually buy or not the juice?

- How frequently? In which quantities do you usually purchase?
- Which format do you usually buy? (glass, plastic, carton, BIB)
- What are the criteria to choose a juice? (rank the factors: brand, flavour, quality, taste, % of fruit, country of origin, price).
- Are there other factors that also influence the purchasing moment? (promotion, packaging, discount, ads)
- Have you ever heard about 100% natural juice? What is the idea you have about this juice? What makes it different from other juices? Is it an important characteristic? Why?

4) Brands

- When buying this kind of product, do you choose in function of the brand?
- What brands do you know? Which ones do you usually buy? Why?

5) Blind Taste

6) Indumape (deepen information if not mentioned)

- Do you know the brand Indumape? What do you associate with the brand? What idea do you have about the brand?
- Do you know which flavours the brand has?
- What does the name inspire?

Source: Group's own knowledge and research 2022

Appendix 5 – Blind Taste Test conducted in the Focus Group performed by the group, 2022

	Person #1 (Gender, Age)				
	JUICE 1	JUICE 2	JUICE 3	JUICE 4	JUICE 5
Color (0-10)					
Smell (0-10)					
Taste (0-10)					
Thickness (0-10)					
Average	0,0	**0,0**	0,0	0,0	0,0
Favorite Juice					
Which brand could it be					
(Show packagings) Which is the favorite					
(Tell which brand is each brand) How surprised were you?					
Does Indumape's packaging makes justice to its juice?					
What would you change in the Packaging?					
Do you like the name Indumape?					
(Show new logos) which one is the favorite?					

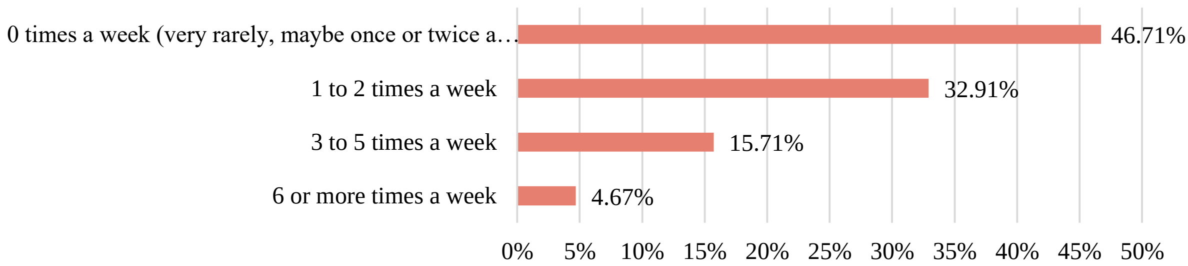
Source: Group's own knowledge and research 2022

Appendix 6 – Juices used in the blind taste test performed by the group, 2022

Focus Group 1	Sumo 1	Sumo 2	Sumo 3	Sumo 4	Sumo 5
Marca	solevita	alitec	Pingo doce	indumape	compal
Imagem					
Focus Group 2	**Sumo 1**	**Sumo 2**	**Sumo 3**	**Sumo 4**	**Sumo 5**
Marca	pingo doce FC	alitec	Pingo doce NFC	indumape	compal
Imagem					

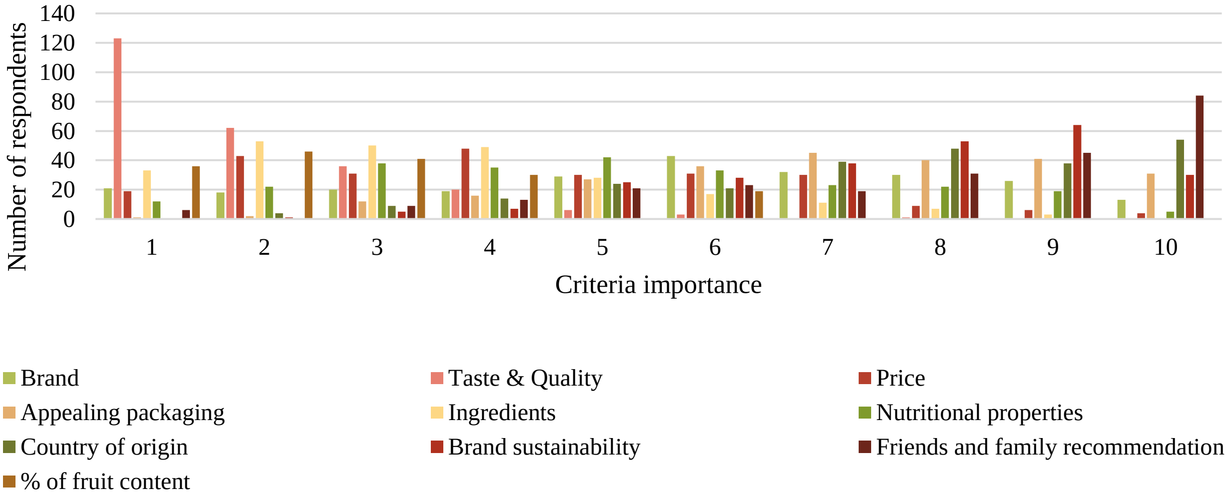
Source: Company's website 2022

Appendix 7 – Frequency of consumption of fruit juices, 2022 (%)



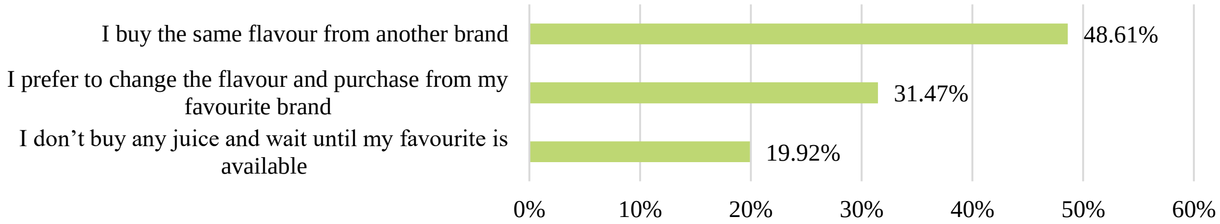
Source: Online survey conducted by the group 2022

Appendix 8 – Relevant criteria for purchasing a fruit juice, 2022



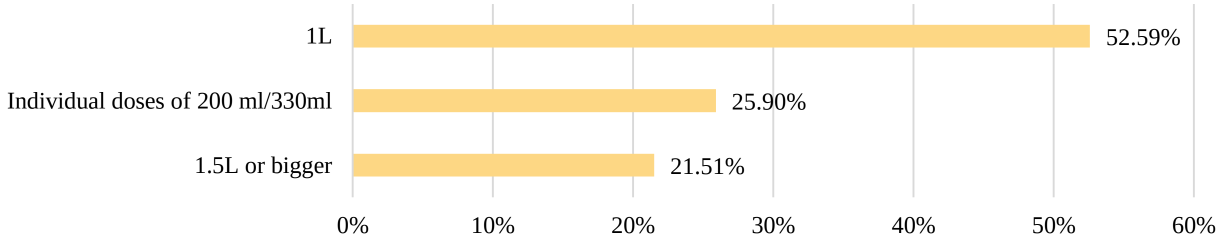
Source: Online survey conducted by the group 2022

Appendix 9 – Brand loyalty in the fruit juice market, 2022 (%)



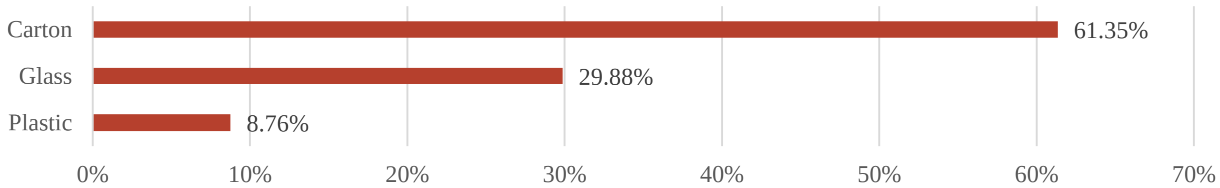
Source: Online survey conducted by the group 2022

Appendix 10 – Preferred format size for a fruit juice, 2022 (%)



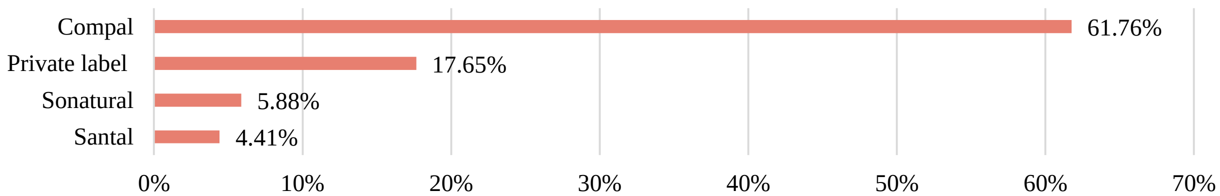
Source: Online survey conducted by the group 2022

Appendix 11 – Preferred packaging material for a fruit juice, 2022 (%)



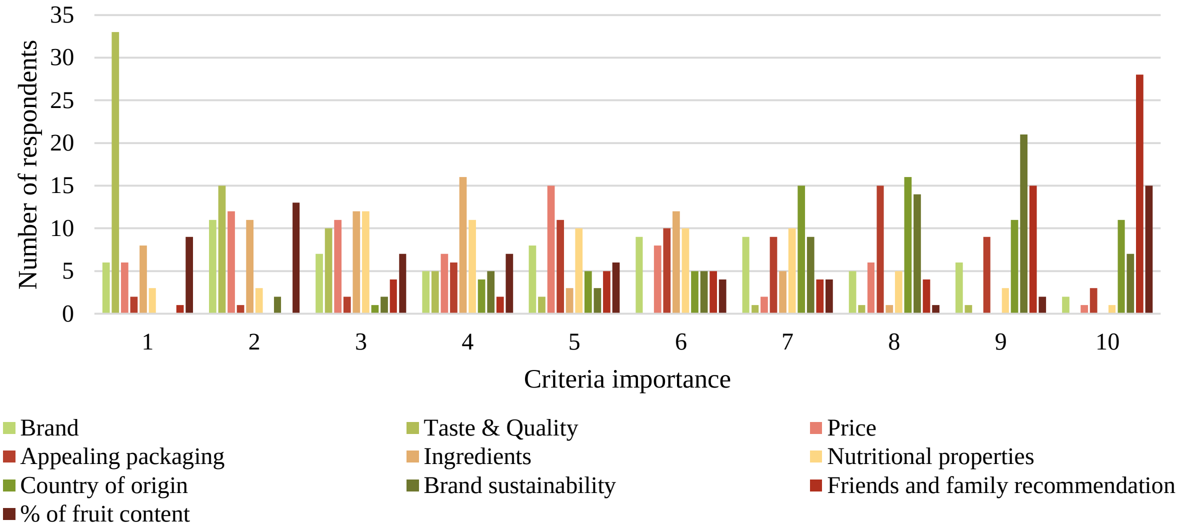
Source: Online survey conducted by the group 2022

Appendix 12 – Preferred apple juice brands, 2022 (%)



Source: Online survey conducted by the group 2022

Appendix 13 – Relevant criteria for purchasing an apple juice, 2022



Source: Online survey conducted by the group 2022

Appendix 14 – Survey respondents' opinion about Indumape's 100% fruit juice packaging design in the survey conducted by the group, 2022

Opinion	Respondent
"Looks old fashioned and not giving evidence enough to the apples."	Male, aged between 50 – 64
"It has a traditional image which I believe gives us the idea of being more natural. However, for young consumers, it does not look appealing."	Female, aged between 25 – 34
"I would taste it because it is 100% natural, but it does not look professional."	Female, aged between 25 – 34
"I prefer transparent packaging."	Female, aged between 50 – 64
"It looks like a milk pack."	Male, aged between 35 – 49
"The brand is not known."	Female, aged between 35 – 49
"The brand Indumape looks like an industry brand, being associated with something more processed and wanting to sell a 100% fruit juice with this image does not seem coherent to me. The brand's purpose is not aligned with what it wants to convey to the consumer."	Female, aged between 50 – 64
"The fact that the brand is named Indumape takes away my willingness to buy it, it looks childish."	Male, aged between 17 and under
"Confusing visual message, the apple photo and its treatment are amateur, the colour green makes me think of a detergent. Also, the letters' design is mediocre."	Male, aged between 50 - 64

"I need to read the label to understand what this product is."	Male, aged between 50 – 64
"The brand is not appealing"	Male, aged between 50 – 64
"Don't know what to say but the packaging transmits cold, and I cannot connect with it, I would not be willing to buy it"	Female, aged between 25 - 34

Source: Online survey conducted by the group 2022

Appendix 15 – Focus Group Sample, 2022

		Gender	Age	Drink Juice?	# Household members	Do grocery shopping?
FG1	1	Female	28	Yes	2	Yes
	2	Male	26	Yes	4	No
	3	Male	31	Yes	2	Yes
	4	Female	51	Yes	4	Yes
	5	Female	73	Yes	2	Yes
	6	Male	66	Yes	2	No
	7	Female	46	Yes	5	Yes
	Interview	Gender	Age	Drink Juice?	# Household members	Do grocery shopping?
FG2	1	Male	45	Yes	4	Yes
	2	Female	48	Yes	4	Yes
	3	Male	49	Yes	4	Yes
	4	Male	54	Yes	2	Yes
	5	Female	51	Yes	3	Yes
	6	Female	47	Yes	2	Yes
	7	Female	50	Yes	2	Yes
	8	Male	55	Yes	5	Yes

Source: Focus Group conducted by the group 2022

Appendix 16 – Focus Group 2 Mood Board, 2022

Source: Focus Group conducted by the group 2022

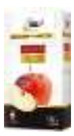
Appendix 17 – Blind Taste Juice Results, 2022

Juice	Colour	Smell	Taste	Thickness	Average
1	5,2	4,9	5,3	5,3	5,2
2	8,1	7,6	7,3	7,6	7,7
3	5,7	6,1	5,9	6,5	6,0
4	6,6	7,5	6,5	7,2	7,0
5	5,3	5,3	5,6	5,1	5,3

Source: Focus Group conducted by the group 2022

Appendix 18 – Competitors Benchmark, 2022

	PRODUCT		FORMATS	PRICE	DISTRIBUTION	POD	CLAIMS
COMPAL		*100% Fruta* Maçã (FC)	• Tetra Pak 1L • Tetra Pak 33cl • Tetra Pak 20cl • Glass Bottle 20cl	• 1.69€/L • 2.55€/L • 2.98€/L • 3.27€/L	• Super and Hypermarkets • Cash & Carry • Horeca • E-Commerce	• Various Formats • Distribution Coverage	• 100% Fruit • 100% Apple • Nothing more than fruit • National product stamp • Serving Amount • Awards Stamp

		*Fresco* 4 Maçãs de Alcobaça (NFC)	• 100% Recycled Plastic 750ml • 100% Recycled Plastic 250ml	• 4.16 €/L • 7.16€/L	• Super and Hypermarkets • Cash & Carry • Horeca	• Freshness • Quality • Origins (local) • Distribution Coverage	• 100% Fresh Fruit • National Product Stamp
CONTINENTE		*Continente Equilíbrio* Sumo 100% Maçã (FC)	• Tetra Pak 1,5L • Tetra Pak 6x20cl	• 0.79 €/L • 1.24€/L	• Super and Hypermarkets	• Price	• 100% Apple Juice • Nutricional information • Equals 10,5 Apples • Made from concentrate
PINGO DOCE		*Só Fruta* Sumo 100% Maçã (FC)	• Tetra Pak 1,5L • Tetra Pak 20cl	• 0.73 €/L • 1.25€/L	• Super and Hypermarkets	• Price	• Fruit Only • 100% Juice • Apple • Nutritional information
		*100% Fruta* Espremida Maçã (NFC)	• Plastic Bottle 75cl	• 1.67€/L	• Super and Hypermarkets	• Freshness • Quality	• 100% Squeezed Juice • Serving Amount • Nutritional information • Equals 6,5 Apples • Made from concentrate
		*Sumo Natural* Maçã (NFC)	• Plastic Bottle 25cl • Plastic Bottle 75cl	• 2.52€/L • 3.96€/L	• Super and Hypermarkets	• Freshness	• Apple Juice • 100% Natural • *Alcobaça* Apple • National product stamp
ALITEC		*Sumo de Maçã* Maçã Bio (NFC)	• Bag-in-Box 1,5L	• 2.99 €/L	• Super and Hypermarkets	• Bio • Format • Quality • Origins (local)	• Apple Juice • Bio • Squeezed Apple • 100% Natural • No Added Sugar • No Colorants • No Preservatives • No Allergens
		*Frutta Nature* Maçã de Alcobaça (NFC)	• Bag-in-Box 1,5L • Bag-in-Box 3L	• 1.99€/L	• Super and Hypermarkets	• Format • Quality • Origins (local)	• Alcobaças' apple • Natural Juice • No Added Sugar • No Aditivees • Natural Juice • Squeezed
INTERMARCHÊ		*Por Si Select* Alcobaça's Apple Natural Juice (NFC)	• Bag-in-Box 1,5L	• 1.73€/L	• Super and Hypermarkets	• Format • Price • Origins (local)	• Natural Juice • Alcobaças' apples • 100% Juice

Source: Company's website 2022

Appendix 19 –Visit to Indumape's factory mood board, 2022

Source: Group's own work 2022

Appendix 20 – Logo Benchmark and testings, 2022

Source: Group's own work 2022

Appendix 21 – Packaging Design Briefing, 2022

<u>**Context**</u>

Indumape is a Portuguese company founded in 1997 whose name comes from the combination of three words in Portuguese "Indústria" meaning Industry, "Maçã" translating to Apple, and finally "Pêra" which is Pear. Indumape produces mainly fruit concentrates, but also aromas, NFC fruit juices and sells fresh apples.

In 2021, the company decided to test selling its NFC juice, a "squeezed" juice, which is 100% natural. It comes in Bag-in-Box (BiB) format, and the size ranges from 1.5L to 3L. The decision to make the packaging in BiB format was because it holds organoleptic and nutritional characteristics for longer

compared to traditional packages. This package type was developed to avoid contact of the juice with oxygen and conserve it, since the juice does not contain preservatives. Furthermore, it resulted from a choice of wanting to be sustainable.
What went wrong last time: The packaging is not appealing, and the design is too industrial, which makes people perceive the juice is neither biological, nor natural. It is important to mention that the current design was made by the commercial team, and not by a designer.

<u>Goal</u>
Develop a design for Indumape's juice BIB, so that the consumer understands that it is 100% natural, without any type of additives. Additionally, it needs to give the idea that Indumape is a sustainable company.
Although there are currently only two flavours, the design must be made in a way that there can be an adaptation of new flavours appear.

<u>Reason why</u>
Indumape produces a 100% natural juice, where the only ingredient present is the fruits of the flavour they are selling. There is no addition of water, and it does not come from concentrate. It is directly from the tree to the bottle.

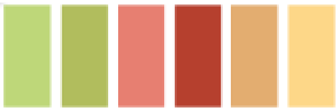
<u>Target</u>
A final consumer that is going to use the Bag-in-Box at home. Opposed to Horeca, which does not show BIB to the final consumer, at home the packaging is exposed.
Therefore, focus on families, which most likely have small children.

<u>Competitive Set</u>
The main competitors of Indumape are Alitec, *Compal* and Private Labels, more specifically Pingo Doce’s Squeezed Apple juice. The focus should be on Alitec since they also have a BIB. The colours give a sense of nature and sustainability.




<u>Creative Mandatories</u>
The fruit, natural elements, all the legal requirements, the “100% natural”

<u>Medium / Substrate Details</u>
The packaging is going to be made of cartoon and plastic, whereas the focus should be on the cartoon and the plastic tap. It would be interesting to work with craft (like Monchique did). Remove the plastic shine the other packaging had. The designer should be innovative and to have critical sense in the case does not agree with the suggestions.



Green	Red	Yellow
Hex codes: #BED773 & Hex code: #B1BD56	Hex code: #E77F70 & Hex code: #B6402D	Hex code: #E3AD6C & Hex code: #FDD783
The colour green is associated with apple flavour and with health and life in terms of health benefits	Red is associated with apple flavour, increases appetite, and with lower risks of developing cancer and with low hypertension and cholesterol	Yellow represents energy and optimism, all positive feelings that Indumape should provoke in consumers. Regarding health benefits, yellow is mainly associated with metabolism.

Monchique BiB

Indumape BiB

Mandatory		Advised
Brand Logo	Where it was produced	How to open the BiB
Ingredients	Indumape's address and contact	"Made in Portugal"
Nutritional table	Code bar	QR code for website
Recycle Symbol	Quantity (1.5L – 3L)	Meaning of 100% natural
Which recycle bins	How to conserve	Juice's durability
The organic symbol	Batch	Include 2 languages
Expiration date		

Number of Options

We require to receive five design options, where 2 have a white background and the others have colors based on the colour palette that was given

Deliverables

The designs need to be for both 1.5L and 3L juice formats.

Source: Group's own work 2022

Appendix 22 – Detailed Production Cost of NFC juice for Indumape, 2022

NFC Costs			
	Tons produced in the period:	66	
	€/t	Apple NFC	
Raw material cost incl. transport			Yield
Apple: Cost by ton	101,1	219,38	2,17
Other variable costs (standard cost)		**158,56**	
Subsidiary materials		9,03	
Electricity (variable part)		55,22	
Gas (variable part)		88,35	
Effluent		5,95	
Total variable costs (Estimated)		377,94	
Fixed costs:			
Electricity		4,51	
Gas		1,93	
Production staff costs		26,05	
Multi-risk insurance		1,61	
Maintenance		12,08	
Equipment depreciation		50,8	
Income allocation		-4,2	
Total industrial fixed costs (Estimated)		92,78	
Industrial cost		**470,72**	
Fixed costs			
Other FSE (excludes transport, commissions and packaging)		29,24	
Personnel (Admin+DG+DF+AC)		20,95	
Non Industrial Amortizations		19,48	
Total Estimated fixed costs/Estimated production		69,67	
Total cost without packaging andfinancial charges		**540,39**	
Financial charges		6,77	
Total cost without packing		**547,15**	
Apple NFC cost (€/lt)		**0,52 €**	

BIB 1,5 L	
NFC	0,78 €
Box	0,46 €
Bag	0,37 €
	1,61 €

BIB 3 L	
NFC	1,56 €
Box	0,53 €
Bag	0,43 €
	2,52 €

BIB 5 L	
NFC	2,60 €
Box	0,53 €
Bag	0,43 €
	3,56 €

Source: Internal sources 2022

Appendix 23 - Supermarkets shelves organization, 2022

Source: Visits to different retail stores 2022

Appendix 24 – Optimal mix between Indumape's and retailer's margin, 2022

Optimal mix bewteen Indumape's and retailer's margin												
		Indumape's Margin										
		20%	21%	22%	23%	24%	25%	26%	27%	28%	29%	30%
Retailer's Margin	20%	€ 2,82	€ 2,85	€ 2,87	€ 2,89	€ 2,92	€ 2,94	€ 2,97	€ 2,99	€ 3,01	€ 3,04	€ 3,06
	21%	€ 2,85	€ 2,87	€ 2,89	€ 2,92	€ 2,94	€ 2,97	€ 2,99	€ 3,01	€ 3,04	€ 3,06	€ 3,08
	22%	€ 2,87	€ 2,89	€ 2,92	€ 2,94	€ 2,97	€ 2,99	€ 3,01	€ 3,04	€ 3,06	€ 3,09	€ 3,11
	23%	€ 2,89	€ 2,92	€ 2,94	€ 2,97	€ 2,99	€ 3,02	€ 3,04	€ 3,06	€ 3,09	€ 3,11	€ 3,14
	24%	€ 2,92	€ 2,94	€ 2,97	€ 2,99	€ 3,02	€ 3,04	€ 3,06	€ 3,09	€ 3,11	€ 3,14	€ 3,16
	25%	€ 2,94	€ 2,97	€ 2,99	€ 3,02	€ 3,04	€ 3,06	€ 3,09	€ 3,11	€ 3,14	€ 3,16	€ 3,19

Source: Internal data and own research and knowledge 2022

Appendix 25 – Pricing strategy for Hypermarkets, Supermarkets and Discounters, 2022

Pricing for Hypermarkets, Supermarkets & Discounters		
1.5L BiB		
Recommended Final Price to Consumers	**From 2,89€ to 2,99€**	
Production Cost	€	1,61
Transportation cost	€	0,24
Total Cost	€	1,85
Margin for Indumape		22,00%
Recommended Final Price to Retailers	€	2,26
25% Retailer´s Margin	€	2,82
6% VAT	€	2,99
Final Price to Consumers	€	2,99

Source: Internal data and own research and knowledge 2022

Appendix 26 – Number of Hypermarkets, Supermarkets and Discounters in Portugal, 2022

Hypermarkets		Supermarkets		Discounters	
Continente	41	Continente Modelo	134	Lidl	270
Mercadona	35	Continente Bom dia	153	Aldi	116
Auchan	31	Pingo Doce	467	Minipreço	336
E Leclerc	22	Intermarché Super	172		
Pingo Doce Hiper	8	Supercore	6		
Intermarché Hiper	10	Achaun	4		
Total nº of stores	147	Total nº of stores	936	Total nº of stores	722

Wave 1		Wave 2		Wave 3	
Pingo Doce Hiper	Hyper	Continente	Hyper	Continente Modelo	Super
Intermarché Hiper	Hyper	E Leclers	Hyper	Continente Bom dia	Super
Auchan	Hyper	Lidl	Discounter	Pingo Doce	Super
Intermarché Super	Super	Dia	Discounter	Auchan	Super
Aldi	Discounter	Minipreço	Discounter		
Total nº of stores targeted	337	Total nº of stores targeted	785	Total nº of stores targeted	758

Source: Company's website 2022

Appendix 27 – Profit and Loss for Hypermarkets, Supermarkets and Discounters, 2022

	Year 1			Year 2			Year 3				
	Scenarios			Scenarios			Scenarios				
	Low (30%)	Average (50%)	Success (20%)	Low (30%)	Average (50%)	Success (20%)	Low (30%)	Average (50%)	Success (20%)	Calculations	Assumptions
Revenues											
Hypermarkets, Supermarkets & Discounters											
Avg Litres Consumed p/ year of 100% Juices	22 810 913	23 267 131	23 732 474	22 902 156	23 360 200	23 827 404	22 993 765	23 453 640	23 922 713	Average Liters Consumed *Growth Rate	Retrieved from Nielsen 2022 and CAGR (%) from Euromonitor 2022
Avg Litres Consumed p/ year of 100% Apple Juices	2 367 773	2 415 128	2 463 431	2 463 062	2 512 324	2 562 570	2 472 915	2 522 373	2 572 820	Avg Liters consumed * Apple Juice Flavour*Growth Rate	10,38% of the liters consumed are Apple Flavour (Developed Survey 2022); CAGR (%) from Statista 2022
# Stores	1900	1900	1900	1995	1995	1995	2095	2199	2309	Hypermarkets + Supermarkets + Discounters	150 hypermarkets, 950 supermarkets and 800 discounters (Own Research on main Retailer´s websites)
Average Litres Sold per Store	1246	1271	1297	1235	1259	1284	1181	1147	1114	Avg Litres Consumed p/ year of 100% Apple Juices* # Stores	
Penetration Rate	**5,00%**	**6,50%**	**8,00%**	**10,00%**	**11,50%**	**13,00%**	**15,00%**	**16,50%**	**18,00%**		
# Stores selling Mape Juice	95	124	152	200	229	259	314	363	416	# Stores * Penetration Rate	
Market Share of Mape	**3,00%**	**3,50%**	**4,00%**	**4,00%**	**4,50%**	**5,00%**	**5,00%**	**5,50%**	**6,00%**		
Number of BiBs sold	2368	3663	5255	6568	8668	11104	12365	15260	18524	# Stores selling Mape * Market Share / 1,5L	
Price to Retailers	2,26 €	2,26 €	2,26 €	2,26 €	2,26 €	2,26 €	2,26 €	2,26 €	2,26 €		
Total Revenue	**5 344,06 €**	**8 267,27 €**	**11 861,25 €**	**14 824,35 €**	**19 562,58 €**	**25 062,79 €**	**27 906,84 €**	**34 442,62 €**	**41 809,36 €**		
Costs											
Juice Costs											
Production costs 1.5L BiB	3 812,11 €	5 897,34 €	8 461,06 €	10 574,75 €	13 954,70 €	17 878,20 €	19 906,96 €	24 569,17 €	29 824,13 €	= # of Juices sold* 1,61€	
Transportation costs	568,27 €	879,11 €	1 261,28 €	1 576,36 €	2 080,20 €	2 665,07 €	2 967,50 €	3 662,49 €	4 445,83 €	= # of Juices sold* 0,24€	
Merchandising POS											
Demonstration Counters	75,00 €	75,00 €	75,00 €								
Promoters	630,00 €	630,00 €	630,00 €							#Demonstration Counters *Working hours * 5€ p/ hr * days	
Juice Refill Bottles	106,55 €	164,83 €	236,49 €	197,04 €	260,03 €	333,13 €	185,47 €	228,91 €	277,86 €	# Juice refill bottles * 0,15€	Juice refill bottles are 30% of units sold in year 1; 20% in year 2 and 10% in year 3
Stoppers & Wobblers	31,67 €	41,17 €	50,67 €	66,50 €	76,48 €	86,45 €	104,74 €	120,97 €	138,57 €	# Stores selling Mape / 6 * 2€	
Total Cost	**5 223,60 €**	**7 687,45 €**	**10 714,50 €**	**12 414,65 €**	**16 371,41 €**	**20 962,85 €**	**23 164,67 €**	**28 581,54 €**	**34 686,40 €**		
P&L of each Scenario	**120,47 €**	**579,82 €**	**1 146,76 €**	**2 409,70 €**	**3 191,18 €**	**4 099,94 €**	**4 742,18 €**	**5 861,09 €**	**7 122,96 €**		
Weighted Profit and Loss	36,14 €	289,91 €	229,35 €	722,91 €	1 595,59 €	819,99 €	1 422,65 €	2 930,54 €	1 424,59 €		
Yearly Profit		**555,40 €**			**3 138,49 €**			**5 777,79 €**			

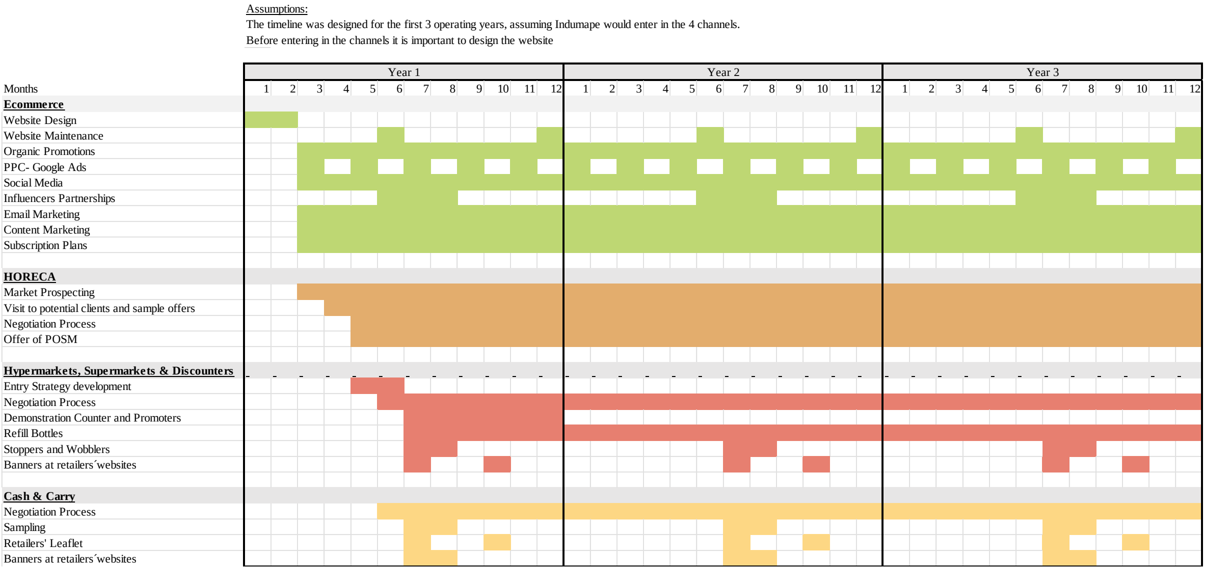
Weighted average scenarios P&L

	Year 1	Year 2	Year 3
Revenues	8 109,10 €	19 241,16 €	33 955,24 €
Costs	7 553,70 €	16 102,67 €	28 177,45 €
Yearly Profit	555,40 €	3 138,49 €	5 777,79 €

Costs/Revenues	93,15%	83,69%	82,98%

Source: Internal data and own research and knowledge 2022

Appendix 28 – Indumape business timeline, 2022



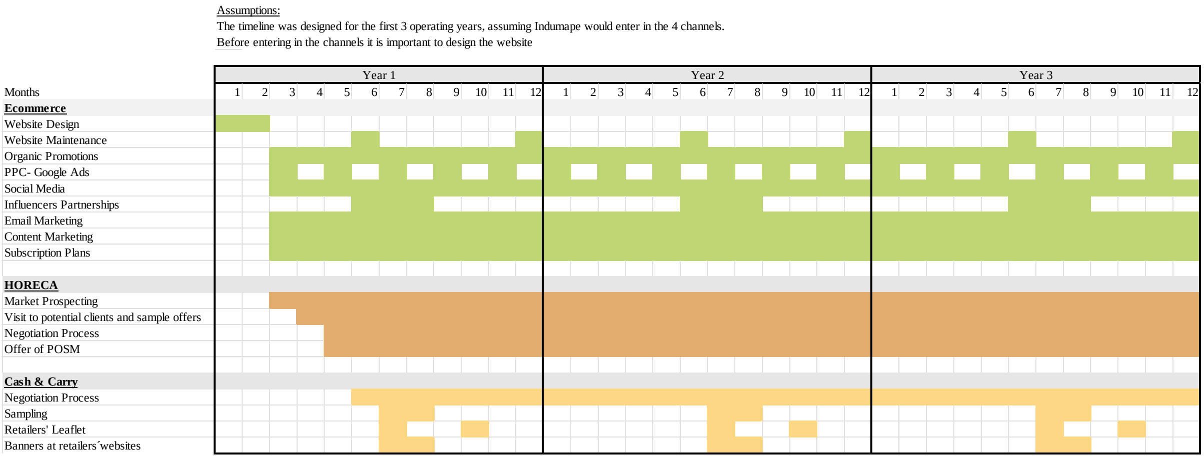
Source: Group's own research and knowledge 2022

Appendix 29 – Global Profit & Loss 2022

	Year 1	Year 2	Year 3	
Revenues				Assumptions
Supermarket	8 109 €	19 241 €	33 955 €	Computations based on channel's P&L
Cash&Carry	96 097 €	249 115 €	580 753 €	Computations based on channel's P&L
HORECA	103 818 €	237 015 €	726 049 €	Computations based on channel's P&L
E-Commerce	22 508 €	23 408 €	24 579 €	1st Y computations based on weighted average | Growth Y2 =4%; Y5=5%
Total Revenue	**230 531 €**	**528 780 €**	**1 365 336 €**	
Costs				
Supermarket	7 554 €	16 103 €	28 177 €	Computations based on channel's P&L
Cash&Carry	75 006 €	193 073 €	447 975 €	Computations based on channel's P&L
HORECA	77 509 €	171 727 €	481 372 €	Computations based on channel's P&L
E-Commerce	18 461 €	15 039 €	15 791 €	1st Y computations based on weighted average | Growth Y2 =4%; Y3=5%
Total Cost	**178 530 €**	**395 942 €**	**973 316 €**	
Profit Year 1			**52 002 €**	
Profit Year 2			**132 838 €**	
Profit Year 3			**392 020 €**	

Source: Group's own Knowledge and research 2022

Appendix 30 – Recommended Timeline, 2022



Source: Group's own research and knowledge 2022