A Work Project, presented as part of the requirements for the Award of a Master Degree in Management from the NOVA – School of Business and Economics.

Appendix

Spicing Up Foreign Markets:
A Strategic Concept to Drive Salmarim's Internationalization

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A Project carried out on the Master in Management Program,
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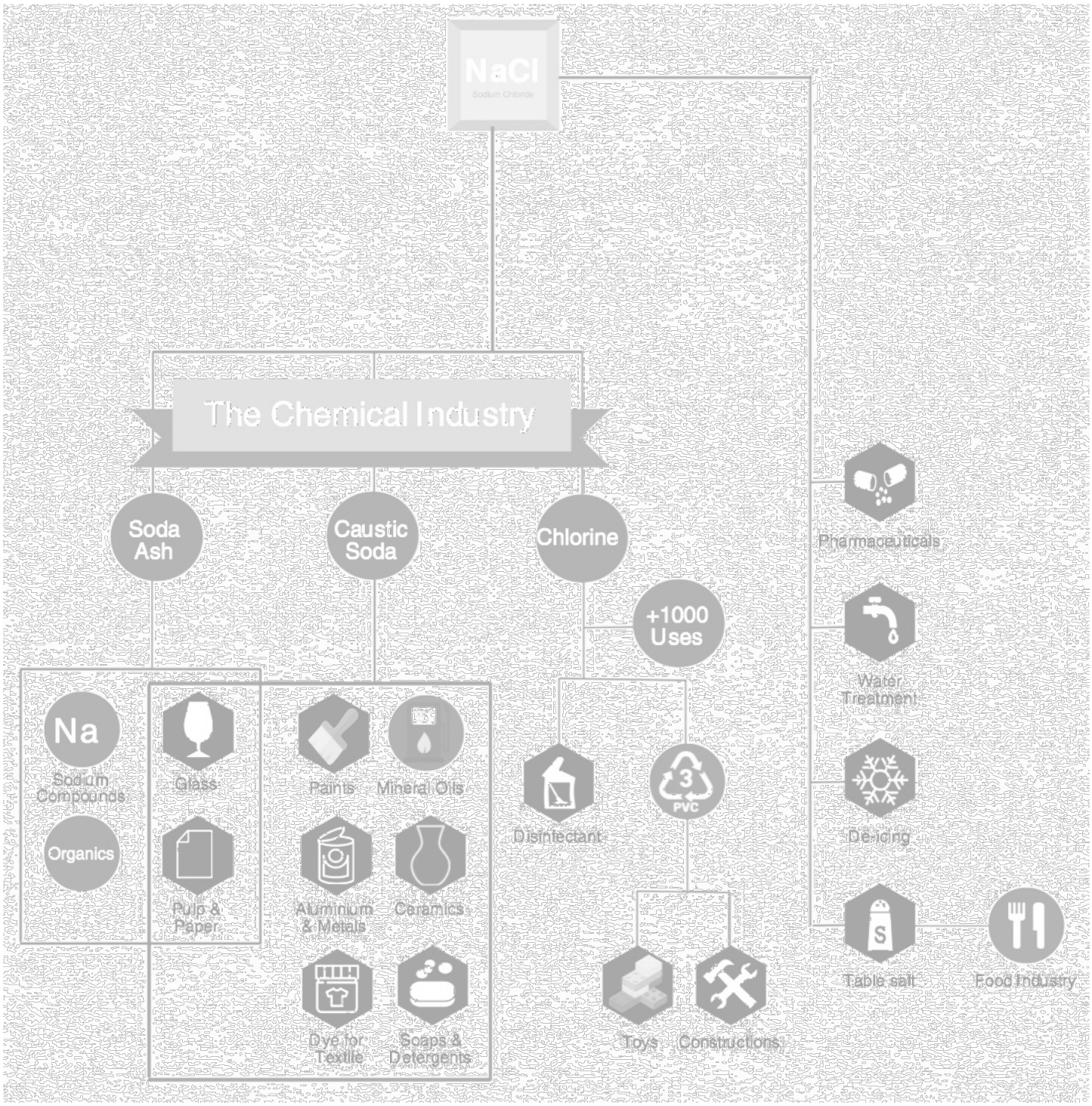
Contents

Appendix 1 – The Destination of Industrially Produced Salt (Use Cases)[1]



[1] The graphic has been obtained from the website of the European Salt Producers' Association (EuSalt): http://eusalt.com/sites/www.eusalt.com/files/page-documents/Salt%20Applications%20-%202016.pdf

Appendix 2 – Popular Gourmet Salt Types

Salt Type (Name)	Description
Coarse Salt *also: Gos Sel, Sale Grosso*	"Coarse salt is made up of large-grained salt crystals. Most coarse salts are best used in a grinder, providing an easy way of serving up freshly ground sea salt with all of your meals. Coarse salt tends to be less moisture sensitive than its finer-grained counterparts" (SaltWorks n.d.)
Finishing Salt	"Finishing salts are the premier varieties of specialty salts. Harvested generally by hand in specific regions of the world, finishing salts are most admired for their unique textures—either moist crystals or delicate flakes. Both varieties provide a strong crunch and dissolve quickly, resulting in a burst of clean, mild flavor" (SaltWorks n.d.)
Flake Salt *also: Flakey Salt*	"Flake sea salt is a light crystal reminiscent of snowflakes. Seawater is evaporated using the natural processes of sun and wind, producing salt brine that is fed into an open evaporating pan. The brine is then slowly heated until delicate pyramid-shaped crystals of salt are formed. The finished product is light, flakey sea salt." (SaltWorks n.d.)
Fleur de Sel *also: Flower of Salt, Flor de Sal*	"While finishing salts are the premier salt varieties, Fleur de Sel is the crème de la crème of finishing salts. Fleur de Sel literally translates to "Flower of Salt" and is often called the "caviar of salts" by chefs worldwide. True Fleur de Sel comes from the Guérande region of France, and is made up of only "young" crystals that form naturally on the surface of salt evaporation ponds." (SaltWorks n.d.)
French Sea Salt	"French sea salts are hand-harvested from pristine Atlantic seawater. These delicious sea salts are unrefined so they retain more of the trace minerals that naturally occur in seawater. These minerals include natural iodine." (SaltWorks n.d.)
Hawaiian Sea Salt *also: Alaea, Alae, Hawaiian Red Salt, Hiwa Kai, Black Hawaiian Salt*	"Alaea sea salt is a traditional Hawaiian table salt used to season and preserve. A natural mineral called "Alae" (volcanic, baked red clay) is added to enrich the salt with iron oxide. This natural additive gives the salt its distinctive red color." (SaltWorks n.d.)
Italian Sea Salt *also: Sicilian Sea Salt, Sale Marino, Sel de Mer*	"Italian sea salt is produced from the low waters of the Mediterranean Sea along the coast of Sicily. Salt pans are filled with seawater in the spring and left to evaporate, relying on the heat of the Sicilian sun and strong African winds. Harvesting takes place once the water has evaporated, and then the salt is crushed and ground without any further refining." (SaltWorks n.d.)

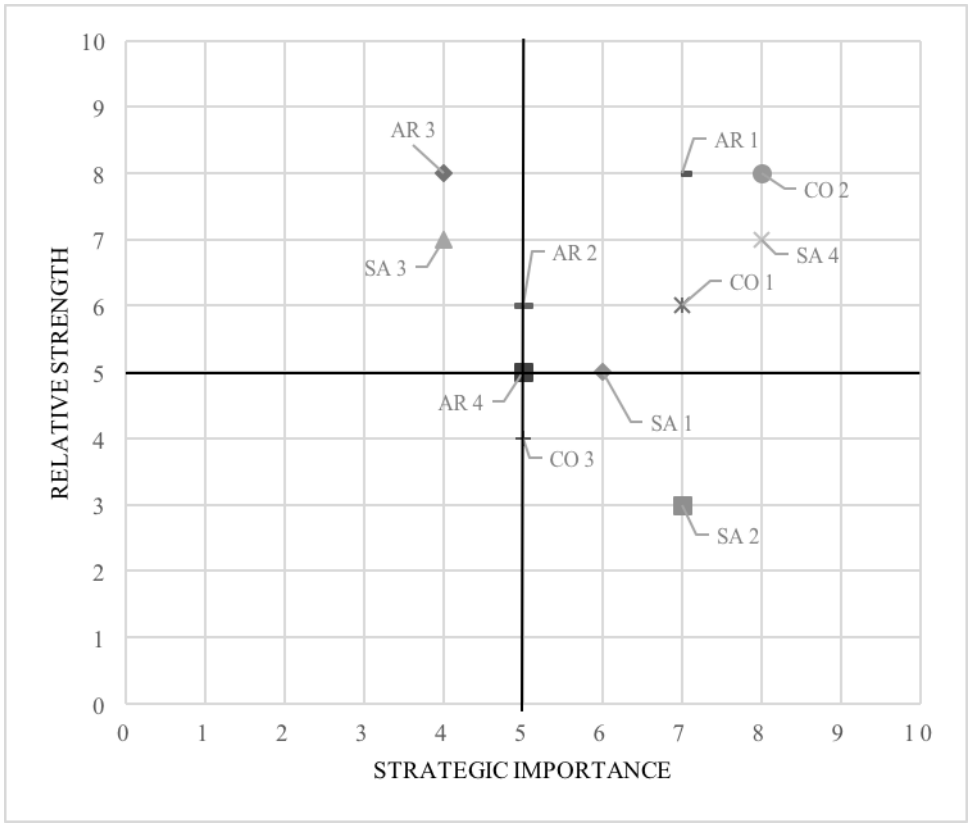
Appendix 3 – Salmarim's Organizational Resource Platform

ID	Resource	SI	RS
	Specialized Assets		
SA 1	Location	6	5
SA 2	Brand	7	3
SA 3	Founder	4	7
SA 4	Reputation and Trust	8	7
	Competences		
CO 1	Product development	7	6
CO 2	Ability to anticipate market needs/trend	8	8
CO 3	Marketing	5	4
	Architecture of Relationships		
AR 1	Network among chefs	7	8
AR 2	Network among business partners	5	6
AR 3	Network among touristic partners	4	8
AR 4	Network among customers	5	5

Legend:

SA= Specialized Asset; CO= Competence; AR= Architecture of Relationships; SI= Strategic Importance (measuring the importance of a resource in regard of its contribution to a company's competitive advantage, measured on a scale from 1 – indicating a low importance – to 10 – indicating a high importance); RS= Relative Strength (comparing the strength of a company's resources when comparing them with equal/similar companies and their respective organizational resources. The relative strength is also measured on a scale from 1 – indicating that a resource is comparably weak – to 10 – indicating the superiority of a resource.)

Visualization of Salmarim's organizational resource platform:



Appendix 4 – The Sustainability of Salmarim's Competitive Advantage (VRINNO)

	Valuable	Rare	Imperfectly Imitable	Non-Substitutable	Non-Transferable	Organizationally Embedded
Ability to anticipate upcoming market needs	YES	YES	NO	NO	YES	YES
Network among internationally known chefs	YES	YES	NO	YES	YES	YES
Good reputation	YES	YES	NO	YES	YES	YES

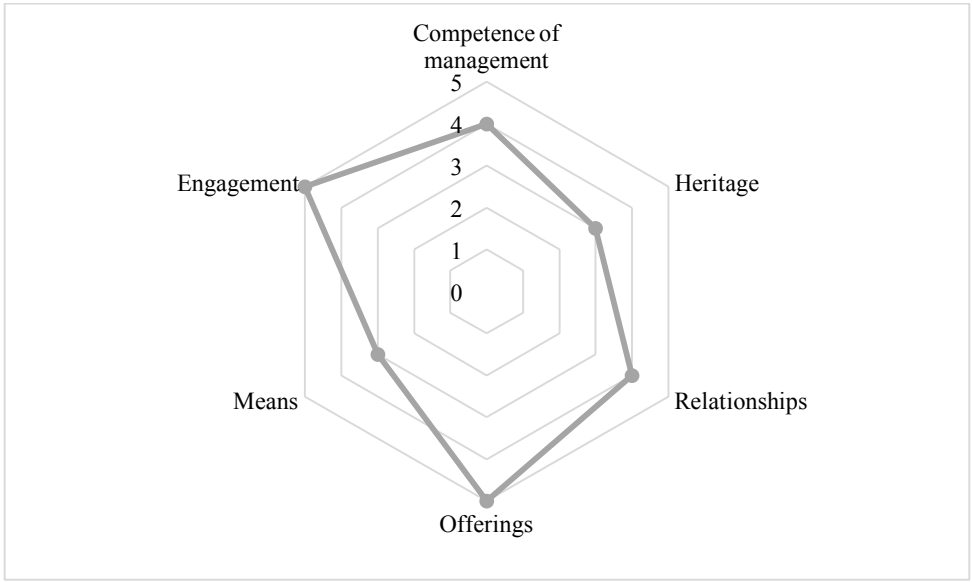
Description: When looking at Salmarim's three core resources, it is not difficult to recognize that none of them are easily transferable or can be acquired in an efficient and fast manner. At the same time, the three resources are sufficiently valuable and rare. Additionally, they cannot be substituted easily (with exception of the market-knowledge which could partly be substituted by simply copying other competitors. Where Salmarim's strategic position – and hence its competitive advantage, too – is threatened, is the imitability of the resources. For all of them, it cannot be concluded that none of the competitors would be able to build similar capabilities. Naturally, the intensity of this threat is not equal for all the resources and the imitation might take competitors a long time. However, there is no option for Salmarim to eventually avoid this development.

Appendix 5 – Salmarim's Readiness for Internationalization (David and Cariou, 2014)

David and Cariou (2014) suggest the following criteria for the evaluation of internationalization readiness:

Dimension	**Description (with focus on Salmarim)**	**Score** *from 1 (low) to 5 (high)*
Competence of management	With its founder, Salmarim can rely on an experienced entrepreneur who already had the opportunity to make several experiences in the field of internationalization. Hence, in terms of knowledge and commitment, Salmarim has a solid position when it comes to the competence of its management.	4
Heritage	What David and Cariou (2014) summarize under the term 'heritage' focuses mainly on the aspects of branding, image and reputation but also on the presence in foreign markets and the lessons learned from previous internationalization experiences. In those regards, Salmarim can also be considered well prepared. Not only does the company have a good reputation among customers and partners, but also does it already have a presence in several European countries and even beyond European borders. Additionally, mentioned above, it can rely on several past ventures. However, it must be mentioned, that Salmarim must certainly further invest in marketing, brand development and differentiation in order to penetrate a new foreign market on a large scale.	3
Relationships	In terms of relationships, Salmarim is very well connected. This ranges from the areas of high quality gastronomy (chefs) to tourism, business partners and customers. This versatile network is mainly based on connections that have been established and maintained by Salmarim's founder.	4
Offerings	Also, Salmarim's offerings (i.e. products) are well suited for internationalization. The product is nearly, unperishable, does not consume high transport volumes and is easy to package and to ship. Additionally, it is relatively simple to modify the packaging for foreign markets. Besides the packaging the product does not need to be modified further in order to be able to succeed on foreign markets.	5
Means	In this category, the two main aspects are, that Salmarim is financially healthy and stable, and that the company can extend its production capacity relatively easy. What should be mentioned in Salmarim's disadvantage is the company's small size which might make it more difficult to obtain additional capital/liquidity if needed.	3
Engagement	Engagement and motivation are not an obstacle for Salmarim's internationalization efforts since this initiative is directly driven by its founder and hence a top-management priority.	5

Salmarim's readiness for internationalization can therefore be visualized as demonstrated below:

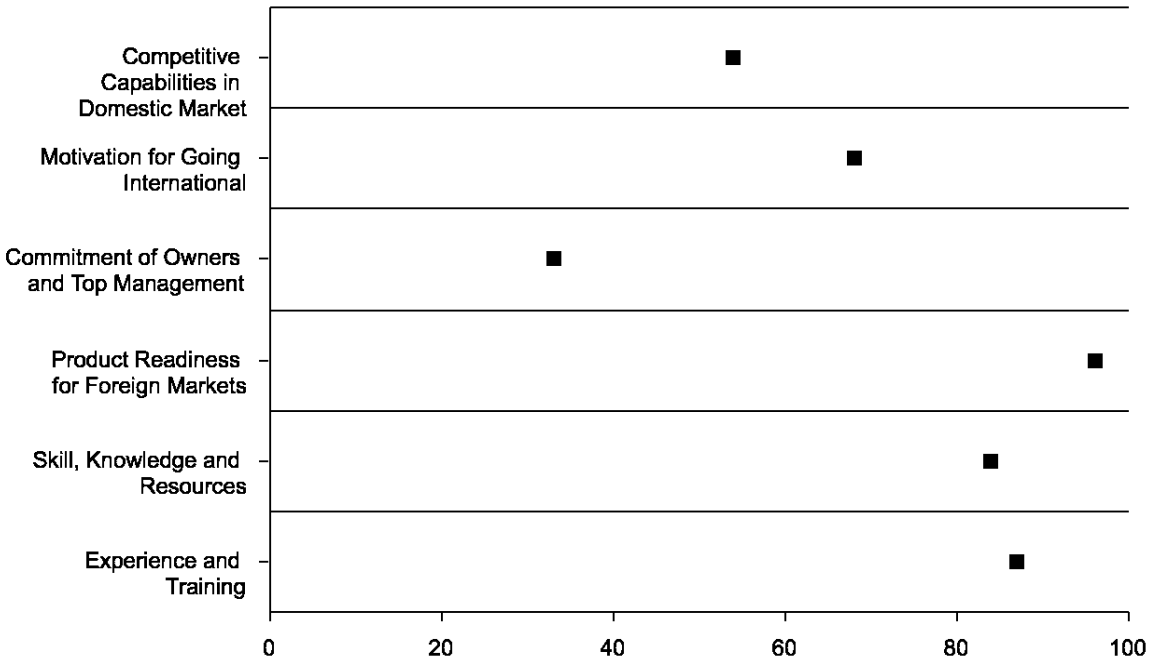


Appendix 6 – Salmarim's Readiness for Internationalization (Core™-Tool)

Core™-Tool, output #1 (table):

Dimension	Score	Rating
Competitive Capabilities in Domestic Market	54	Moderate
Motivation for Going International	68	Moderate
Commitment of Owners and Top Management	33	Low
Product Readiness for Foreign Markets	96	High
Skill, Knowledge and Resources	84	High
Experience and Training	87	High
CORE	**66**	**Moderate**

Core™-Tool, output #2 (figure):



Appendix 7 – Initial Set of Countries, Knock-Out Variables

Country	Economic Freedom	Country Risk	Disposable Income	
Target Value	***> 60***	***< 60***	***> 10000***	
Iceland	73,34	25	25936	☜
Ireland	77,31	24	21017	☜
Isle of Man				
United Kingdom	76,41	20	27700	☜
Faroe Islands				
Netherlands	74,55	18	21091	☜
Denmark	75,26	17	24614	☜
Norway	70,81	16	33575	☜
Sweden	71,96	16	24851	☜
Finland	72,56	15	24034	☜
Estonia	77,22	23	9427	
Latvia	70,41	27	7941	
Lithuania	75,23	28	8987	
Belarus	48,77	65	3620	
Russia	50,55	58	5029	
Austria	71,67	14	25657	☜
Hungary	66,01	32	6515	
Czech Republic	73,22	28	8930	
Germany	74,37	20	25497	☜
Poland	69,29	36	7219	
Slovakia	66,55	29	9603	
Slovenia	60,63	26	12361	☜
Romania	65,64	36	5064	
Serbia	62,11	42	3701	
Portugal	65,08	27	13233	☜

Legend:

= knock-out requirement fullfilled

☜ = all three knock-out criteria are fullfilled

Appendix 8 – Variables, Abbreviations

Variables

Abbreviation	Name
Status	Status
UP	Urban Population
UP_G	Urban Population Growth
D	Distance
HH	Average Household Size
HH_G	Average Household Size Growth
EF	Economic Freedom
EODB	Ease of doing Business
COR	Country Risk
G	Gini
G_G	Gini Growth
DI	Disposable Income
DI_G	Disposable Income Growth
CE	Consumer Expenditure
CE_G	Consumer Expenditure Growth
SF	Food Grade Salt Consumption
SF_G	Food Grade Salt Consumption Growth
SC	Salt consumption
OOPHE	Out Of Pocket Health Expenditure
PTE	Portuguese Emigrants
PTT	Portugal Tourists
OD	Outbound Depatures
FSR	Full Service Restaurants (Expenditure)
FSR_G	Full Service Restaurants (Expenditure) Growth
FM	Fresh Meat
FM_G	Fresh Meat Growth
FF	Fresh Fisch
FF_G	Fresh Fish Growth
OF	Organic Food
OF_G	Organic Food Growth
BFYF	Better For You Food
BFYF_G	Better For You Food Growth
FW	Fine Wines etc. (Luxury)
FW_G	Fine Wines etc. (Luxury) Growth

Countries

Abbreviation	Name
AT	Austria
DK	Denmark
FI	Finland
DE	Germany
IS	Iceland
IE	Ireland
NL	Netherlands
NO	Norway
PT	Portugal
SI	Slovenia
SE	Sweden
UK	United Kingdom

Appendix 9 – Variables, Units, Sources and Explanations

Variable	Weight (in %)	Unit	Reference	Source
UP	0,033	# people	total urban population	World Bank Staff estimates based on United Nations, World Urbanization Prospects.
UP_G	0,017	%	urban population grwoth p.a.	World Bank Staff estimates based on United Nations, World Urbanization Prospects.
D	0,025	km	mean distance	http://www.distancefromto.net
HH	0,017	# people	average household size	Average Household Size: Euromonitor International from national statistics/UN
HH_G	0,008	%	household size growth p.a.	Average Household Size: Euromonitor International from national statistics/UN
EF	0,030	points	economic freedom index	Index of Economic Freedom: Euromonitor International from The Heritage Foundation
EODB	0,030	rank	ease of doing business ranking	Ease of Doing Business Ranking: Euromonitor International from World Bank
COR	0,040	points	country risk index	The Economist Intelligence Unit
G	0,027	%	gini index	Gini Index: Euromonitor International from national statistics
G_G	0,013	percentage points	gini index growth p.a.	Gini Index: Euromonitor International from national statistics
DI	0,040	USD	average disposable income p.c.	Disposable Income: Euromonitor International from national statistics
DI_G	0,020	%	disposable income growth p.a.	Disposable Income: Euromonitor International from national statistics
CE	0,067	USD	average consumer expenditure p.c.	Consumer Expenditure: Euromonitor International from national statistics/Eurostat/UN/OECD
CE_G	0,033	%	consumer expenditure growth p.a.	Consumer Expenditure: Euromonitor International from national statistics/Eurostat/UN/OECD
SF	0,053	tons	total food grade salt consumption (industrial	Ingredients: Euromonitor International from trade interviews and industry sources
SF_G	0,027	%	food grade salt consumption (industrial) growth p.a.	Ingredients: Euromonitor International from trade interviews and industry sources

Variable	Weight (in %)	Unit	Reference	Source
SC	0,080	grams	average salt consumption per day and p.c.	WHO Regional Of ce for Europe website: http://www.euro.who.int/en/nutrition-country-pro les
OOPHE	0,060	USD	average out-of-pocket health expenditure p.c.	World Health Organization Global Health Expenditure database (see http://apps.who.int/nha/database for the most recent updates).
PTE	0,020	# people	total number of Portuguese emigrants	Observatório da Emigração
PTT	0,020	# people	total number of Portugal-tourists	Instituto Nacional de Estatística
OD	0,020	# depatures	total number of outgoing depatures	Travel: Euromonitor from trade sources/national statistics
FSR	0,013	%	share of disposable income spent on FSR	Consumer Foodservice: Euromonitor from trade sources/national statistics
FSR_G	0,007	%	growth of FSR spending p.a.	Consumer Foodservice: Euromonitor from trade sources/national statistics
FM	0,047	kg	fresh meat consumption p.c.	Fresh Food: Euromonitor from trade sources/national statistics
FM_G	0,023	%	fresh meat consumption growth p.a.	Fresh Food: Euromonitor from trade sources/national statistics
FF	0,047	kg	fresh fish consumption p.c.	Fresh Food: Euromonitor from trade sources/national statistics
FF_G	0,023	%	fresh fish consumption growth p.a.	Fresh Food: Euromonitor from trade sources/national statistics
OF	0,067	%	share of disposable income spent on OG	Health and Wellness: Euromonitor from trade sources/national statistics
OF_G	0,033	%	growth of OG spending p.a.	Health and Wellness: Euromonitor from trade sources/national statistics
BFYF	0,033	%	share of disposable income spent on BFYF	Health and Wellness: Euromonitor from trade sources/national statistics
BFYF_G	0,017	%	growth of BFYF spending p.a.	Health and Wellness: Euromonitor from trade sources/national statistics
FW	0,007	%	share of disposable income spent on FW	Luxury Goods: Euromonitor from trade sources/national statistics
FW_G	0,003	%	growth of FW spending p.a.	Luxury Goods: Euromonitor from trade sources/national statistics

Appendix 10 – Variables, Original Data (Raw)

	AT	DK	FI	DE	IS	IE	NL	NO	PT	SI	SE	UK
UP	5.680.563	4.976.492	4.617.006	61.304.912	311.427	2.934.827	15.326.873	4.181.314	6.568.080	1.024.661	8.408.901	53.798.969
UP_G	0,0088	0,0077	0,0054	0,0081	0,0115	0,0097	0,0107	0,0147	0,0038	0,0000	0,0123	0,0111
D	2.039	2.282	3.395	1.953	2.929	1.559	1.757	2.615	0	2.031	2.967	1.813
HH	2,3	2,1	2,1	2,0	2,6	2,7	2,2	2,2	2,6	2,4	2,3	2,4
HH_G	-0,0041	0,0000	-0,0043	-0,0043	-0,0036	-0,0066	-0,0042	0,0000	-0,0037	-0,0081	-0,0041	-0,0077
EF	71,67	75,26	72,56	74,37	73,34	77,31	74,55	70,81	65,08	60,63	71,96	76,41
EODB	20	3	10	15	18	19	25	8	23	35	9	6
COR	14	17	15	20	25	24	18	16	27	26	16	20
G	0,3440	0,3560	0,2810	0,3440	N/A	0,3860	0,3390	0,3350	0,4150	0,3410	0,3820	0,3430
G_G	0,0200	0,0800	0,1600	0,0200	N/A	0,0400	0,0800	0,1400	0,0400	0,0600	0,0600	0,0400
DI	25.657	24.614	24.034	25.497	25.936	21.017	21.091	33.575	13.233	12.361	24.851	27.700
DI_G	0,0019	0,0191	0,0171	0,0085	N/A	-0,0221	0,0065	0,0077	0,0280	0,0175	0,0110	0,0175
CE	23.290	24.423	22.245	21.061	25.381	20.232	19.329	28.974	13.005	11.438	22.145	26.976
CE_G	0,0042	0,0160	0,0170	0,0089	0,0266	-0,0213	0,0081	0,0057	0,0301	0,0176	0,0100	0,0142
SF	13.264	8.927	9.127	157.195	N/A	6.608	29.966	10.280	11.779	2.281	17.669	116.185
SF_G	-0,0059	0,0180	0,0048	0,0030	N/A	0,0178	0,0036	0,0080	-0,0220	0,0018	0,0115	0,0060

	AT	DK	FI	DE	IS	IE	NL	NO	PT	SI	SE	UK
SC	8,50	8,50	8,00	7,75	8,00	8,80	8,80	8,50	2,30	12,60	11,00	8,10
OOPHE	0,0306	0,0305	0,0308	0,0241	0,0299	0,0336	0,0120	0,0294	0,0370	0,0187	0,0339	0,0140
PTE	N/A	984	2.250	104.084	527	1.000	15.486	1.967	N/A	N/A	N/A	107.000
PTT	N/A	N/A	N/A	1.211.500	N/A	313.500	526.300	N/A	N/A	N/A	N/A	2.326.400
OD	1,60	1,90	1,60	1,20	N/A	1,70	1,80	2,10	0,60	1,20	1,50	1,30
FSR	0,0285	0,0214	0,0104	0,0091	N/A	0,0217	0,0131	0,0173	0,0209	N/A	0,0302	0,0153
FSR_G	0,0135	0,0215	0,0021	0,0074	N/A	0,0228	-0,0053	0,0047	0,0556	N/A	0,0120	0,0157
FM	90,20	48,00	35,60	47,00	N/A	76,10	58,50	36,30	78,50	N/A	49,30	33,90
FM_G	-0,0152	-0,0068	-0,0143	-0,0132	N/A	0,0042	-0,0131	0,0055	-0,0004	N/A	0,0055	0,0069
FF	14,90	9,00	21,60	7,80	N/A	14,20	4,70	39,40	46,40	N/A	21,50	11,50
FF_G	-0,0152	-0,0068	-0,0143	-0,0132	N/A	0,0042	-0,0131	0,0055	-0,0004	N/A	0,0055	0,0069
OF	0,0024	0,0046	0,0011	0,0017	N/A	0,0013	0,0016	0,0009	0,0005	N/A	0,0024	0,0009
OF_G	0,0257	0,0259	0,0380	0,0088	N/A	0,0253	0,0350	0,0636	0,0410	N/A	0,0300	0,0041
BFYF	0,0017	0,0047	0,0039	0,0024	N/A	0,0050	0,0040	0,0052	0,0047	N/A	0,0037	0,0042
BFYF_G	0,0167	0,0065	0,0177	-0,0039	N/A	0,0131	-0,0074	-0,0009	0,0101	N/A	-0,0151	-0,0114
FW	N/A	N/A	N/A	0,0005	N/A	N/A	0,0010	N/A	N/A	N/A	0,0007	0,0015
FW_G	N/A	N/A	N/A	0,0060	N/A	N/A	0,0039	N/A	N/A	N/A	0,0160	0,0133

Appendix 11 – Variables, Standardized Values

	AT	DK	FI	DE	IS	IE	NL	NO	PT	SI	SE	UK
UP	10	9	8	100	1	5	25	7	11	2	14	88
UP_G	61	53	37	56	78	66	74	100	27	1	84	76
D	41	33	1	43	15	55	49	24	100	41	13	47
HH	58	86	86	100	15	1	72	72	15	43	58	43
HH_G	51	1	53	53	45	82	52	1	46	100	51	94
EF	67	88	72	83	76	100	84	61	27	1	68	95
EODB	47	100	78	63	54	51	32	85	38	1	81	91
COR	100	77	92	54	16	24	70	85	1	9	85	54
G	53	45	100	53	N/A	22	57	60	1	56	25	54
G_G	100	58	1	100	N/A	86	58	15	86	72	72	86
DI	63	58	55	62	64	41	42	100	5	1	59	73
DI_G	48	82	78	61	N/A	1	57	60	100	79	66	79
CE	68	74	62	55	80	51	46	100	10	1	61	89
CE_G	50	73	75	59	93	1	58	53	100	76	61	69
SF	8	5	5	100	N/A	4	19	6	7	1	11	74
SF_G	41	100	67	63	N/A	100	64	75	1	60	84	70

	AT	DK	FI	DE	IS	IE	NL	NO	PT	SI	SE	UK
SC	61	61	56	53	56	63	63	61	1	100	85	57
OOPHE	75	74	75	49	72	86	1	70	100	27	88	9
PTE	N/A	1	3	97	1	1	15	2	N/A	N/A	N/A	100
PTT	N/A	N/A	N/A	45	N/A	1	11	N/A	N/A	N/A	N/A	100
OD	67	87	67	41	N/A	74	80	100	1	41	60	47
FSR	92	59	7	1	N/A	60	19	39	56	N/A	100	30
FSR_G	32	45	13	22	N/A	47	1	17	100	N/A	29	35
FM	100	26	4	24	N/A	75	44	5	79	N/A	28	1
FM_G	1	39	5	10	N/A	88	10	94	67	N/A	94	100
FF	25	11	41	8	N/A	24	1	83	100	N/A	41	17
FF_G	1	39	5	10	N/A	88	10	94	67	N/A	94	100
OF	48	100	15	29	N/A	20	28	11	1	N/A	46	10
OF_G	37	37	57	9	N/A	36	52	100	62	N/A	44	1
BFYF	1	88	63	21	N/A	94	67	100	86	N/A	57	71
BFYF_G	97	66	100	35	N/A	86	24	44	77	N/A	1	12
FW	N/A	N/A	N/A	1	N/A	N/A	47	N/A	N/A	N/A	18	100
FW_G	N/A	N/A	N/A	18	N/A	N/A	1	N/A	N/A	N/A	100	78

Appendix 12 – Formula for Variable Standardization

$$X'_{ij} = \left[\frac{X_{ij} - \min_i}{R_i}(99)\right] + 1 \qquad (1)$$

"where X ij is the average score of country j on dimension i; X ij V is the scaled final value of country j for the dimension i; min i is the minimum value for dimension i; and R i is the range of dimension i." (Cavusgil, Kiyak und Yeniyurt 2004)

Appendix 13 – Variables, Weighted Values

	AT	DK	FI	DE	IS	IE	NL	NO	PT	SI	SE	UK
UP	0,324	0,286	0,266	3,333	0,033	0,175	0,846	0,243	0,372	0,072	0,471	2,927
UP_G	1,014	0,889	0,622	0,926	1,307	1,105	1,225	1,667	0,449	0,017	1,401	1,266
D	1,014	0,836	0,025	1,076	0,365	1,363	1,219	0,594	2,500	1,019	0,337	1,178
HH	0,960	1,431	1,431	1,667	0,252	0,017	1,195	1,195	0,252	0,724	0,960	0,724
HH_G	0,426	0,008	0,444	0,444	0,373	0,683	0,435	0,008	0,380	0,833	0,426	0,786
EF	1,996	2,635	2,154	2,477	2,293	3,000	2,509	1,843	0,822	0,030	2,047	2,840
EODB	1,422	3,000	2,350	1,886	1,608	1,515	0,958	2,536	1,144	0,030	2,443	2,722
COR	4,000	3,086	3,695	2,172	0,649	0,954	2,782	3,391	0,040	0,345	3,391	2,172
G	1,425	1,189	2,667	1,425	N/A	0,598	1,524	1,603	0,027	1,485	0,677	1,445
G_G	1,333	0,768	0,013	1,333	N/A	1,145	0,768	0,202	1,145	0,956	0,956	1,145
DI	2,522	2,327	2,219	2,492	2,574	1,656	1,670	4,000	0,203	0,040	2,371	2,903
DI_G	0,968	1,648	1,567	1,228	N/A	0,020	1,149	1,198	2,000	1,583	1,328	1,583
CE	4,527	4,954	4,134	3,689	5,314	3,376	3,037	6,667	0,656	0,067	4,097	5,915
CE_G	1,669	2,427	2,491	1,975	3,108	0,033	1,920	1,767	3,333	2,530	2,040	2,314
SF	0,428	0,280	0,287	5,333	N/A	0,201	0,997	0,326	0,377	0,053	0,578	3,936
SF_G	1,091	2,667	1,796	1,676	N/A	2,656	1,714	2,008	0,027	1,598	2,239	1,876

	AT	DK	FI	DE	IS	IE	NL	NO	PT	SI	SE	UK
SC	4,847	4,847	4,463	4,271	4,463	5,078	5,078	4,847	0,080	8,000	6,770	4,540
OOPHE	4,481	4,447	4,515	2,932	4,317	5,171	0,060	4,197	6,000	1,644	5,264	0,539
PTE	N/A	0,028	0,052	1,946	0,020	0,029	0,298	0,047	N/A	N/A	N/A	2,000
PTT	N/A	N/A	N/A	0,903	N/A	0,020	0,229	N/A	N/A	N/A	N/A	2,000
OD	1,340	1,736	1,340	0,812	N/A	1,472	1,604	2,000	0,020	0,812	1,208	0,944
FSR	1,229	0,780	0,094	0,013	N/A	0,800	0,259	0,526	0,751	N/A	1,333	0,399
FSR_G	0,210	0,297	0,086	0,144	N/A	0,311	0,007	0,115	0,667	N/A	0,194	0,234
FM	4,667	1,204	0,186	1,122	N/A	3,510	2,065	0,244	3,707	N/A	1,310	0,047
FM_G	0,023	0,909	0,121	0,239	N/A	2,054	0,245	2,193	1,570	N/A	2,193	2,333
FF	1,177	0,523	1,919	0,390	N/A	1,099	0,047	3,891	4,667	N/A	1,908	0,800
FF_G	0,023	0,909	0,121	0,239	N/A	2,054	0,245	2,193	1,570	N/A	2,193	2,333
OF	3,189	6,667	0,986	1,940	N/A	1,347	1,873	0,723	0,067	N/A	3,079	0,685
OF_G	1,231	1,242	1,910	0,294	N/A	1,210	1,746	3,333	2,076	N/A	1,466	0,033
BFYF	0,033	2,917	2,089	0,713	N/A	3,136	2,237	3,333	2,865	N/A	1,909	2,371
BFYF_G	1,616	1,102	1,667	0,581	N/A	1,436	0,404	0,731	1,288	N/A	0,017	0,205
FW	N/A	N/A	N/A	0,007	N/A	N/A	0,313	N/A	N/A	N/A	0,120	0,667
FW_G	N/A	N/A	N/A	0,061	N/A	N/A	0,003	N/A	N/A	N/A	0,333	0,259

Appendix 14 – Variables, Correlation

	UP	***UP_G***	***D***	***HH***	***HH_G***	***EF***	***EODB***	***COR***	***G***	***G_G***	***DI***	***DI_G***	***CE***	***CE_G***	***SF***	***SF_G***	***SC***	***OOPHE***	***PTE***	***PTT***	***OD***	***FSR***	***FSR_G***	***FM***	***FM_G***	***FF***	***FF_G***	***OF***	***OF_G***	***BFYF***	***BFYF_G***	***FW***	***FW_G***
UP	1,00																																
UP_G	0,03	1,00																															
D	-0,11	0,37	1,00																														
HH	-0,52	-0,08	-0,42	1,00																													
HH_G	-0,02	0,54	0,17	-0,42	1,00																												
EF	0,24	0,66	0,30	-0,20	0,34	1,00																											
EODB	-0,07	-0,55	-0,48	0,46	-0,77	-0,59	1,00																										
COR	-0,08	-0,47	-0,56	0,72	-0,49	-0,43	0,62	1,00																									
G	-0,07	0,03	-0,73	0,69	-0,06	-0,11	0,16	0,57	1,00																								
G_G	-0,37	0,18	0,60	-0,37	0,40	0,04	-0,42	-0,41	-0,65	1,00																							
DI	0,14	0,83	0,62	-0,44	0,67	0,61	-0,74	-0,69	-0,38	0,38	1,00																						
DI_G	-0,01	-0,46	-0,08	-0,33	0,29	-0,59	-0,03	0,06	-0,07	0,24	-0,28	1,00																					
CE	-0,01	0,82	0,63	-0,33	0,71	0,67	-0,78	-0,64	-0,35	0,42	0,97	-0,29	1,00																				
CE_G	-0,07	-0,36	-0,03	-0,08	0,22	-0,52	0,07	0,23	-0,05	0,17	-0,26	0,99	-0,22	1,00																			
SF	1,00	0,08	-0,05	-0,49	-0,02	0,26	-0,06	-0,01	-0,08	-0,37	0,19	-0,03	0,05	-0,01	1,00																		
SF_G	-0,06	0,43	0,62	-0,23	0,14	0,60	-0,49	-0,34	-0,23	0,27	0,46	-0,50	0,52	-0,60	-0,05	1,00																	
SC	-0,12	0,05	0,60	-0,20	-0,34	-0,04	0,10	-0,24	-0,36	0,09	0,11	-0,29	0,08	-0,33	-0,11	0,63	1,00																
OOPHE	-0,28	0,12	-0,06	0,36	0,26	0,10	-0,49	0,01	0,42	-0,04	0,15	0,00	0,22	0,01	-0,24	-0,08	-0,45	1,00															
PTE	1,00	-0,22	-0,32	-0,48	-0,20	0,08	0,15	0,05	0,04	-0,61	-0,01	0,09	-0,33	0,00	1,00	-0,51	-0,56	-0,32	1,00														
PTT	1,00	-0,80	0,96	-0,86	0,66	-0,72	-0,65	-0,41	-0,61	-0,59	0,98	0,72	0,71	0,70	1,00	-0,71	-0,97	-0,16	1,00	1,00													
OD	-0,23	0,67	0,64	-0,37	0,45	0,59	-0,51	-0,68	-0,46	0,50	0,74	-0,45	0,80	-0,53	-0,23	0,75	0,46	-0,18	-0,82	-0,93	1,00												
FSR	-0,53	0,23	-0,07	0,48	0,00	-0,18	-0,06	-0,08	0,56	-0,39	-0,05	-0,14	0,04	-0,14	-0,52	0,01	0,20	0,54	-0,62	-0,87	0,00	1,00											
FSR_G	-0,22	-0,56	-0,76	0,66	-0,04	-0,57	0,21	0,75	0,78	-0,42	-0,68	0,29	-0,63	0,32	-0,22	-0,51	-0,76	0,68	-0,16	-0,28	-0,70	0,37	1,00										
FM	-0,20	-0,28	-0,68	0,69	-0,48	-0,18	0,71	0,41	0,57	-0,74	-0,55	-0,31	-0,52	-0,21	-0,20	-0,46	-0,34	0,21	-0,08	-0,91	-0,40	0,52	0,53	1,00									
FM_G	-0,38	0,45	-0,11	0,56	0,13	-0,17	-0,24	0,35	0,60	0,06	0,07	-0,19	0,08	-0,24	-0,36	0,24	0,05	0,52	-0,44	-0,69	0,05	0,45	0,37	-0,06	1,00								
FF	-0,38	-0,08	-0,30	0,40	0,26	-0,84	-0,01	0,33	0,31	0,26	-0,11	0,40	-0,15	0,41	-0,36	-0,53	-0,59	0,59	-0,38	-0,41	-0,38	0,17	0,56	0,02	0,55	1,00							
FF_G	-0,38	0,45	-0,11	0,56	0,13	-0,17	-0,24	0,35	0,60	0,06	0,07	-0,19	0,08	-0,24	-0,36	0,24	0,05	0,52	-0,44	-0,69	0,05	0,45	0,37	-0,06	1,00	0,55	1,00						
OF	-0,05	0,06	0,28	-0,37	0,41	0,44	-0,52	-0,42	-0,02	-0,16	0,20	0,09	0,35	0,02	-0,05	0,49	0,43	-0,04	-0,09	0,75	0,38	0,35	-0,10	-0,06	-0,18	-0,56	-0,18	1,00					
OF_G	-0,60	0,34	0,08	0,13	0,49	-0,48	-0,13	-0,10	-0,11	0,69	0,26	0,22	0,28	0,19	-0,60	-0,14	-0,16	0,11	-0,64	-0,82	0,28	0,01	0,00	-0,27	0,44	0,72	0,44	-0,42	1,00				
BFYF	-0,50	0,13	-0,15	0,37	0,32	-0,03	-0,23	0,40	0,25	0,48	-0,10	0,03	0,01	-0,03	-0,50	0,28	-0,17	0,19	-0,89	-0,99	0,21	-0,07	0,27	-0,28	0,67	0,42	0,67	-0,15	0,59	1,00			
BFYF_G	-0,37	-0,60	-0,16	0,29	-0,16	-0,08	0,12	0,12	-0,18	0,06	-0,23	-0,09	-0,11	-0,06	-0,35	-0,23	-0,41	0,41	-0,48	-0,56	-0,10	-0,02	0,33	0,40	-0,29	0,14	-0,29	-0,10	0,01	-0,03	1,00		
FW	-0,70	0,50	-0,30	0,54	0,38	0,21	0,73	-0,37	-0,25	0,94	-0,97	-0,57	-0,72	-0,58	-0,73	-0,09	0,17	-0,67	-1,00	-1,00	0,99	0,03	-0,80	0,98	-0,15	-0,32	-0,15	-0,20	0,88	0,89	-0,16	1,00	
FW_G	-0,46	0,67	1,00	0,64	0,76	-0,99	-0,88	-0,77	1,00	0,03	0,52	0,96	0,88	0,95	-0,42	0,97	0,88	0,91	1,00	1,00	-0,16	0,94	0,81	-0,48	0,99	1,00	0,99	0,99	0,18	0,15	-0,89	-0,31	1,00

Appendix 15 – Estimation of Salmarim's Maximum Sales Potential in the Norwegian Market

Description	*Value*	*Source*
Urban Population (most feasible in terms of distribution, marketing, etc.)	**4.181.314**	*See country ranking data*
÷ 2,2 (average household size) to get the number of urban households	**1.900.597**	*See country ranking data*
× (100% - 12%) (12% represent the share of households below 60% median income as of 2011)	**1.672.526**	*http://www.chartbookofeconomicinequality.com/inequality-by-country/norway/*
× 8,5 (average salt consumption per capita per day in grams)	**14.216.468**	*See country ranking data*
× 365 days	**5.189.010.674**	*n/a*
× 25% (share of salt in non-processed food)	**1.297.252.669**	*http://www.worldactiononsalt.com/salthealth/index.html*
× 15% (share of gourmet salt of the total amount of salt used)	**194.587.900**	*Author's estimation*
× 1,5% (feasible market share in the first years)	**2.918.819**	*Author's estimation**
× 80% (security margin of 20% to reduce risk of estimation)	**2.335.055**	*Author's estimation*
÷ 1.000.000 (conversion into tons)	**2,34**	*n/a*

***** Based on Rogers' theory of the diffusion of innovations (also known as 'consumer adoption curve'). [Rogers, Everett 2003; Diffusion of Innovations, 5th Edition]