



ASPIRE

— FOOD GROUP —

WELCOME

CEO & Co-Founder of Aspire Food Group (Aspire) Mohammed Ashour

Thank you, Ashour, for taking the time to look over consulting agency's recommendation. Your work thus far has been tremendous, and we hope to further your goals of growth in new consumer segments. **After thoroughly reviewing your company and industry, it's become clear that although Aspire is relatively new and disruptive, the struggle to capture a new target segment of the population is of growing concern. Particularly that of millennials and/or kids in order to capitalize on a sizeable untapped market with opportunity for scalability.**



SWOT

Although Aspire has a athletic millennial customer base, they are looking to broaden that horizon



STRENGTHS

Aspire's strategic acquisition of Exo (forming a similar product to their Aketta line) provides them with a loyal customer base of millennial athletes, weight lifters, weekend warriors and more.



WEAKNESSES

Their main weakness is that the COGS is high (\$.975) and thus, leading to higher margins and retail cost (\$3.00), which is discouraging for customers that are price sensitive.



OPPORTUNITIES

By coming to market with a new form of protein snacks that can be made more efficiently with less resources, they can appeal to many audiences and new segments (millennials, kids, and vegans).



THREATS

The competition may adopt similar products (and some already have), which threatens their market share along with the threat of new customers like millennials and kids not adopting the product.





Market Growth Matrix

When looking at Ansoff's Product/Market Growth Matrix, it can be determined that the ideal growth strategy for Aspire is through Market Development.

The growth matrix breaks down 4 areas for growth: **market development, diversification, market penetration and product development.**

Based on the analysis, here are the key takeaways:

As seen in the matrix below, all quadrants offer viable solutions to grow the business. However, the reasoning shown under "Market Development" elucidates a solution most relevant to Aspire. This is due to the nature of the problem being the lack of market growth and development in **new segments**, as opposed to growth from new products and/or selling to the same customers.

 <p>Market Development</p> <p>Selling the rebranded cricket protein bars to new segments of the market (millennials in general, kids, vegans, & food sensitives).</p>	 <p>Diversification</p> <p>Selling new cricket protein snacks/products to new customer segments.</p>
 <p>Market Penetration</p> <p>Selling more of the cricket protein bars to the current customer base (e..g, volume discounts).</p>	 <p>Product Development</p> <p>Selling new cricket protein snacks/products to the same customer segments.</p>

Marketing Plan

The marketing plan will focus on the key business strategy of targeting a new segment of the market that will be a **combination of two consumer profiles**. That is the **millennial parent and kid (i.e., family segment)**. This will be used to market a family pack of Exo protein bars.

What makes this a sound strategy is that it ties in both missing customer segments while implementing a growth strategy to develop long-term buyers.

Resource & budget
allocation (out of
100%)

01

Search Engine Optimizations

The first step to garnering more traffic is ensuring the web content is relevant while also using high search volume keywords to drive users to the page. The next step involves building backlinks.

↑ 20%

02

Social Media Advertisements

By utilizing their social media properties (Instagram, Facebook, Twitter and LinkedIn), they can leverage their re-branded identity through boosted posts and paid ads on all of these platforms.

↑ 25%

03

Influencers & Bloggers

By actively engaging in outreach for influencers and bloggers (e.g., parent/millennial athletes like LeBron James), they can create brand awareness and interest through their own platforms.

↑ 50%

04

Attending Conferences

It will be necessary also to attend frequent conferences related to food and beverage, such as the Food Safety Summit, PACK Expo, and more.

↑ 5%

1

WEB IMPROVEMENTS

For the SEO improvements, they will be made by the in-house or freelance web-devs that built the site. The brand and social media managers may also have input on keyword research and outreach for building backlinks from blogs, press releases, partners, etc.

2

INFLUENCER & SOCIAL

All social media platforms will run paid ads, pushing existing product but with an emphasis on buying family sized for the whole family. This will be run by the social media manager. For influencers, they will be discovered, contacted and briefed by the brand manager.

3

CONFERENCES

Finally, appearing at conferences on a frequent basis will be an important job for the brand manager in order to develop contacts/leads as well as push the brand and collect more information on the food and beverage industry (e.g., new food & beverage laws and regulations).

1 KPI: The measurable goal within the year will be to increase sales growth by 30% and market share by 2% in the sports nutrition market (North America).

2021

January-April

Between the months of January and April, the primary goal will be SEO improvements and conferences.

May-August

From May to August, the goal will be to have run social media ads and have found suitable influencers.

Sept-December

Lastly, from September to December, they will wrap up any last conferences and ad/influencer campaigns.

It will be necessary to first ensure the website can rank well on search engines like Bing and Google, as this can act as a primary driver of organic search traffic. By utilizing relevancy and backlinks, they can index themselves well within these search engines.

The most important step will be advertising on social media and finding influencers and bloggers (which can also improve SEO). Influencers, taking up much of the time, resources and budget needed, will need to be just right. One in mind is Peyton Manning.

It will be necessary to attend any last conferences and finalize ad campaigns to try and end the year on a high note while inching towards the goal of 30% sales growth and a 2% market share increase within the sports nutrition industry of North America.



RESEARCH

The first step when boosting a social media post (the mockup above) is to determine a suitable audience based on demographics, geographics and interests, along with the budget and any CTAs.



RUN

Next, it will be essential to run the ad for a reasonable amount of time to gain traction and generate conversions or any relevant CTAs (i.e., link clicks, phone calls, messages, etc.)



REPORT

The last step is to report the findings and make any improvements by analyzing the data and determining any useful metrics for measurement. This then makes it easier to advertise next time.