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Emerging market trends as a driver for a new product range in a traditional business: Blended Meat Marketing Plan for Montaraz

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Master in Business Administration

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Abstract

In the last few years, the food industry has been experiencing a major shift. In general, consumers are becoming increasingly informed and more demanding about what they eat and the consequences it has for their overall health and environment as well. A growing number of consumers have shown an interest in cutting off or moderating their intake of meat and, prioritizing more plant-based options on their plates.

This thesis project has the main objective to develop, a strategic and operational marketing plan to serve as a basis for the launch of a new product range by Montaraz, an Alentejo black pig meat Portuguese traditional company. It was detected as an opportunity for Montaraz to add a new product range to its portfolio, that could meet these new market trends and reach a new consumer segment, more directed to consumers with a healthy conscious mindset. The ultimate goal with this move is to keep Montaraz competitive in the meat sector by increasing brand equity and strengthening the brand's presence in retailers.

In this sense, an external, internal and competitive analysis was carried out, as well as an implementation proposal in the Portuguese market. This last one is composed by a marketing strategy and an operational plan with recommendations on the marketing mix exes. Additionally, a market study was carried out, in order to support the strategic decisions, by identifying some food patterns and motivations and understand if there was receptivity and acceptance regarding the proposed product.

Keywords: Marketing Plan; Emerging Market Trends Shaping Food Industry; Flexitarianism; Black pig; Blended Meat.

JEL classification: M31 – Marketing; M37 - Advertising

Resumo

Nos últimos anos, a indústria alimentar tem vindo a sofrer algumas mudanças. Os consumidores estão cada vez mais informados e exigentes em relação ao que comem e em relação às consequências que esses alimentos têm na sua saúde e no meio ambiente. Um crescente número de consumidores tem demonstrado interesse em cortar ou moderar o consumo de carne e priorizar mais opções vegetais na sua alimentação.

Este projeto tem como objetivo desenvolver um plano estratégico e operacional de marketing que sirva de base ao lançamento de uma nova gama de produtos da Montaraz, uma empresa tradicional portuguesa dedicada à transformação e comercialização de carne de porco preto alentejano. Foi detetada como uma oportunidade para a Montaraz, a introdução de uma nova gama de produtos no seu portefólio, que pudesse ir ao encontro das novas tendências de mercado, nomeadamente a consumidores com um mindset saudável e consciente. O objetivo final deste lançamento é manter a Montaraz competitiva no setor de carne face às novas tendências de consumo, aumentando o valor da marca e fortalecendo a sua presença nos retalhistas.

Foi realizada uma análise externa, interna e competitiva, bem como uma proposta de implementação no mercado português. Nesta última é apresentada uma estratégia de marketing e um plano operacional com recomendações sobre os eixos do marketing mix. Adicionalmente, foi realizado um estudo de mercado, com o objetivo de apoiar as decisões estratégicas, identificando alguns padrões e motivações alimentares, bem como perceber se existe recetividade e aceitação em relação ao produto proposto.

Palavras-chave: Plano de Marketing; Tendências de Mercado Emergentes na Indústria Alimentar; Flexitarianismo; Porco preto; Blended Meat.

Classificação JEL: M31 – Marketing; M37 - Publicidade

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1. Executive summary

The main purpose of this master's thesis is to elaborate a marketing plan to support the launch of a new product category denominated by *Blended Meat*, within Montaraz brand, for the beggining of 2022.

Montaraz - *Transformação Artesanal de Porco Alentejano LDA.* is a traditional small-medium sized company operating in the Portuguese meat sector, dedicated to the production, transformation and commercialization of Alentejo black pig meat products and has the ultimate goal of delivering the best quality made-in-Portugal purebred black pig products available in the market. Montaraz is the symbol of Alentejo's Black Pig recovery and preservation, in its natural environment. One of the differentiating factors is its DNA, which gathers the "know-how", local tradition, artisanal manipulation practices, local resources and the respect for nature and the preservation of the ecosystem. Montaraz stands for the artisanal transformation of this breed, from the origin to the final product, using certified organic methods, with a great impact on the unique end-result products. As for the business model, Montaraz operates in business-to-business, with retailers as its main customers, reaching the end consumer through them. Its source of income are its products, which are divided into three categories: sausages, ham and fresh meat.

Although Montaraz is going through a good phase of the business, the food industry has been experiencing a major shift. In general, consumers are becoming increasingly informed and more demanding about what they eat and the consequences it has for their overall health and environment as well. Within this context, one of the effects that have been most observed is the fact that a growing number of consumers are changing their eating habits, showing interest in reducing or moderating meat consumption due to its impact on health and the environment, and for its instead prioritize more vegetable options on their daily meals. This scenario made Montaraz rethink its strategy, to keep competitive in the sector, increase its brand equity and to take a step up as a traditional business. Having this said, it was detected as an opportunity for Montaraz to launch a new product range that could meet these consumer expectations and could reach a new segment.

This thesis/marketing plan is structured into has four main parts: literature research, external and internal analysis of the company, analysis of a consumer survey, and lastly, the implementation proposal. As for the literature research (chapter 3) we discussed three main topics, FMCG in the meat industry, Consumer behavior and decision-making processes and the Emerging market trends and concerns shaping the food industry. Next, in the external and internal analysis of the company (chapter 4) we have started by analyzing the PESTEL factors that are external to the company, the Portuguese Black pig market, the emerging wave towards a more veggie food lifestyle among Portuguese consumers, the Blended Meat Market in general and the current players. Internal analysis focused on a company contextualization, recollecting corporate information, as well as the history, values and future direction. Additionally, we have made a competitive analysis through SWOT and Critical success factors to optimize de launching project.

On chapter 5, a consumer insight survey was conducted. The chapter starts with the presentation of the methodology used and right after it, an analysis of the survey results, regarding the blended meat concept. The obtained results have the objective to understand the viability of launching a new product concept as well as give us inputs on to develop a good and solid implementation strategy. Finally, the implementation proposal (chapter 6), will focus on a strategic analysis of target definition and positioning, as well as an operational analysis with the description of the marketing mix variables (product, price, placement and promotion). This chapter finalizes with an estimated promotion budget and an implementation action plan timeline. At the end conclusions and limitations of this study are presented.

2. Definition of the problem context

In the last few years, food market has been experiencing a major shift in consumer behavior. In general, consumers in developed countries are becoming increasingly educated, informed, concerned and more demanding about what they eat and the consequences it has for their overall health and environment as well. A growing number of consumers have shown an interest in cutting off or moderating their intake of meat and on the other hand, prioritizing more locally produced vegetables/fruits and plant-based options on their plates (BEUC, 2020). The European Consumer Organization conducted a study in 11 countries, including Austria, Belgium, Germany, Greece, Italy, Lithuania, Netherlands, Portugal, Slovakia, Slovenia, and Spain and concluded that more than 40% of people are eating less meat. Consumers believe animal-origin products' consumption, especially meat, could have adverse effects on their health and/or on the environment and climate (BEUC, 2020).

With this trend, there are now rising new diet lifestyles. Besides veganism, vegetarianism and many others, there is one that has significantly gained momentum becoming increasingly mainstream over the last couple of years: flexitarianism. The flexitarian lifestyle got known in 2009 by the hands of Dr. Dawn Jackson Blatner, a registered dietitian nutritionist, who wrote *The Flexitarian Diet*. Flexitarianism is as a way of eating that encourages mostly the intake of plant-based foods while allowing meat and other animal products in a moderate way (Blatner, 2010). The rise of the flexitarian diet is linked to environmental benefits, since animal production is responsible for the emission of a large part of greenhouse gases, and to health, due to the concern with the increased consumption of vegetables for their perceived nutrients and benefits for our body.

Therefore, there is a reflection that inevitably imposes itself: it is necessary to create alternatives that support new patterns of diets and lifestyles. Brands have an opportunity for differentiation and innovation with these trends. Many companies, including the ones in the meat sector, shaped their offer by introducing or re-formulating products, betting on organic, plant-based, vegan, vegetarian, or hybrid products (half meat, half vegetables), to be more appealing to consumers.

Although Montaraz is going through a good phase of the business, these external factors made Montaraz rethink its strategy, to keep competitive in the sector and increase brand equity. Having this said, it was detected as an opportunity for Montaraz to launch a new product range that could meet these consumer expectations and could reach a new segment.

As Montaraz core product is black pig meat, betting on vegan or vegetarian products was never an option because first, Montaraz has a lack of knowledge in terms of producing meat substitutes, and second because Montaraz' identity and values carry the tradition and local responsiveness from raising the animals until the final product, so Montaraz did not want to lose that. In order to be true to its business and respond at the same time to this market gap, Montaraz has the opportunity to bet on hybrid products with half black pig meat, half plant-based ingredients. Right now, this product idealization is mostly acknowledged in the international market by the name of "Blended meat". This type of product was idealized for healthy/sustainable minded consumers, with a flexitarian food lifestyle and/or with desire of stepping into it.

This can be a potential and strategical opportunity for our company to develop new products for this consumer and ignoring it can be an issue of letting national competitors take advantage of it. With this context, it is important to analyze the opportunity of launching these products in the Portuguese market, taking into account the actual competition.

At last, the success of this launch depends on strategic decisions and operational actions. Given that, for this project, it is essential to develop a marketing plan with a detailed analysis of the market in order to propose some next steps to implement the launching.

3. Literature review

3.1 Fast Moving Consumer Goods (FMCG) and Global Meat Market Industry

The FMCG (Fast Moving Consumer Goods) concept, also known as consumer-packaged goods, is characterized by products that are usually needed daily, sold quickly and at a relatively low cost. (Brierley, 1995). They also have a high turnover when they're on the shelf at the store. Miremadi and

Faghani (2012) defined Fast Moving Consumer Goods (FMCG) as products which have a quick turnover, and are relatively low cost or inexpensive; are frequently purchased and rapidly consumed and for the purchaser they imply only minimal purchasing effort. If we think about it, almost everyone in the world purchases and uses fast-moving consumer goods (FMCG) every day. The frequency in which FMCG's are typically used/consumed/replaced can be as in an hour, a day, a week, a month or even a year (Smith, 2010). Consumer goods are therefore the small-scale purchases we make at the local grocery store, supermarket, hypermarket, gas stations, warehouse outlets.

FMCG's are non-durable goods, or goods that have a short lifespan, and are consumed at a rapid pace. They can be divided in many different categories such as grocery items, like beverages and pre-packed food; highly perishable products like fresh fruits and vegetables, dairies, baked products or fish and meat; personal hygiene and house cleaning products, such as hair and body care goods, detergents or dishwasher; medicines and pharmaceuticals; everyday electrical goods among other (Smith, 2011; Miremadi and Faghani, 2012).

As this project will be focused on meat and meat products category, we present a brief overview of this global market. Global meat production and consumption has been growing steady for the past decades, however in 2019 the covid-19 pandemic has slightly changed this trajectory. It was observed a decrease in meat production and consumption and for 2020, it is forecasted to fall as well by 1.7 percent. This can be explained by two factors, a slowdown in world population growth and the growing concern with overall health, particularly influenced by covid-19 pandemic. (OECD-FAO, 2021).

In terms of market value, in 2020 the global meat market was worth USD 838 billion and it is expected to reach a total value of USD 1 trillion in 2025. In terms of the main producers in 2020, the top five countries with the biggest revenue from processed meats are USA, Germany, Russia, France and Brazil (Statista, 2020). Considering the meat production by type, in 2020 almost all meat types had a decrease in production compared to 2019. In 2020, the world's most produced type of meat was poultry (135,07 million metric tons), in second place was pork (112,86 million metric tons) and lastly beef (70,37 million metric tons) (Statista, 2020).

Prospects for the future point that poultry will continue being the worlds' most produced meat type. Also, covid-19 had a clear impact on this market and will continue have implications in the medium run. Meat production has a large environmental impact, increasing greenhouse gas emissions, agricultural land and freshwater use. One of the world's most pressing challenges of this sector is to produce and consume meat, in a way that reduces its environmental impacts. In this way, future policies on this matter may have important consequences for production and trade. Another issue that will shape this market sector is the fact that consumers preferences are changing very fast. Consumers demand for lower meat consumption lifestyles or alternative meat sources will definitely expand, although in a slowly pace. It is important to note that this shift will be more preeminent in developed countries, with high incomes. As the consumer preferences for these diet lifestyles grow faster, demand for meat may decrease, which will make production to fall and imports to rise (OECD-FAO, 2021).

3.2 Consumer behavior and decision-making processes

Nowadays, the importance that companies give to consumers does not happen by chance. Consumer behavior has become a factor that has a direct impact on the overall performance of the businesses (Kotler and Keller, 2012). The level of competition is high, the entry and exit of products and services from the market is high, and consumers have at their disposal a huge and growing diversity of products and services to get their needs satisfied. Having this said, one of the biggest challenges for companies nowadays is to convert consumers to buy their products and hopefully retain them. However, to successfully survive in this complex environment, companies, especially the ones that are looking for introducing something new in the market, need to identify not only who their markets and target audiences are, but fundamentally to understand how those groups of consumers behave, what motivates them, and how they react to the stimuli of the dynamic environment in which they behave. By doing this, companies can implement the right marketing strategies and can have better chances to prosper and achieve their goals.

Researchers across a range of disciplines have attempted to understand consumer behavior. Solomon et al. (2012, pp. 35) defined consumer behavior as "the study of the processes involved when individuals or groups select, purchase, use or dispose of products, services, ideas or experiences to satisfy needs and desires". In the same line, Schiffman & Kanuk (2007, pp. 13) defined it "as the behavior that consumers display in searching for, purchasing, using, evaluating and disposing of products and services that they expect will satisfy their needs".

Solomon et al. (1999) also says that consumers are all unique, so there is no similar consumer behavior, even since we are children until we get older, we face lots of different buying behaviors. Despite the behavior we all have, the important thing to retain is that we are all consumers, no matter our differences. We all consume on a regular basis, food, clothes, education, transportation.

From a marketing point of view, the term "consumer buyer behavior" used to be focused only on the moment of a certain purchase. But over time, marketeers started to truly understand that it was not just a specific moment, but an aggregate process that started when consumers desired something and finished when consumers ended or disposed of a certain product. Each of these phases has implications for purchase and repurchase and they are amenable in differing degrees to marketer influence (Solomon et al., 1999).

Nevertheless, consumer buyer behavior is the in-depth study of the internal and external factors which contribute and influence a customer's decision to purchase a particular product from the competing offers available in the market (Underhill, 2009).

The multiple variations of these elements which make-up the consumer behavior cannot be contained in a straightforward analysis, particularly since each consumer is a unique individual who responds differently to marketing messages.

Regarding the process of consumer decision making Babu, M. G., Vani, G., & Panchanatham, N. (2010) described this process in three steps: (1) pre-purchase, (2) purchase and (3) post-purchase. The pre-purchase step might consist of the growing awareness of a need or want, and a search for and evaluation of information about the products and brands that might satisfy it. At the step of purchase after collecting all the necessary information and comparing the product alternatives, the customer decides whether to buy. The last step is post-purchase, which includes the evaluation of the purchased item in use and the reduction of any anxiety which accompanies the purchase of expensive and infrequently-bought items.

For Baba (2014) this process is a model which works like a "problem solving or a need satisfaction process". With this model, marketers are able to understand the decision process of the consumers during the customer journey. This model has five steps: (1) need identification, (2) information search, (3) evaluation of alternatives, (4) purchase, and (5) post purchase behavior.

1) **Need Identification** occurs when consumers realize they have a need for something and want to satisfy that need. In other words, the consumer becomes aware of a gap between their present state and their desired/future state. This gap is normally originated by external and internal factors. Internal factors are the ones that Maslow states in his pyramid of needs, like the need to eat, to sleep, to feel safe. External factors are the ones that are triggered by advertisements and marketing activities.

2) **Information Search** is the step where consumers will do some research about how they can satisfy their needs. After identifying the problem, consumers start the process of searching for information from internal and external sources to help their deliberations. Internal sources are for example previous experiences, own opinions and reviews about a product/service. External sources are for example family and friends' opinion, information about the company and even a combination of advertising, packaging, sales promotions or public relations.

3) **Evaluation of Alternatives** is when consumers use the information gathered through several sources and evaluate by comparing and identifying the advantages and disadvantages of the products/services available. The criteria used in this step could be price, utility, brand reputation, personal taste and preferences.

4) **Purchase** is the moment where consumers select the alternative that best suits their needs through an intention of purchase. However, there are many factors that can influence this moment, such as physical and social environment, time factors and previous experiences.

5) **Post-purchase Behavior** is the final step of this process and corresponds to the outcomes of the purchase. Either the consumer is satisfied or unsatisfied with his/her decision. If a consumer is satisfied, the probability to purchase again is high. Customer's satisfaction is nothing but a confirmation or disconfirmation of expectations (Fornell et al., 1996). If a product or service matches expectations, it results in satisfaction. A failure to meet expectations results in dissatisfaction; and if a product exceeds expectation, a consumer might be very satisfied.

3.3 Emerging Market Trends and Concerns Shaping the Food Industry

Consumers tend to change their buying behavior and preferences over time, sometimes at a rapid pace or more slowly pace. Trends are deep currents of change. Market trends have a huge impact on this process and potentially have the power to transform whole industries. Today consumers are becoming even more conscious, more connected and more discerning when it comes to how they think about their purchasing and consumption and so they play a very important role in how retailers and companies market their products and interact with them. It is up to companies to undertake and seize new market trends in case they make sense to improve sales results and customers' satisfaction (Bjørndal, T. et al., 2014). The following subsections portray two current fundamental issues in the food industry for nowadays consumers, which are already shaping the food market.

3.3.1 Health & Wellness

Consumers from all generations want now to live longer and better with healthy lifestyles becoming the normal way of life. To escape from the urban routine that is more and more accelerated and stressful, the search for well-being, combined with a physical and mental health is growing. Consumers are approaching healthy living in a more holistic way, as they are starting to consider food as an extremely important key-element in this process (Euromonitor, 2020). According to a study carried out by Deloitte, a growing number of European consumers is interested in learning more about the influence that food intake has on their health (Deloitte, 2021). In line with this, it is proven that a healthy and balanced food lifestyle can help prevent the risk of certain conditions like obesity, heart disease, stroke, diabetes and various types of cancers (World Health Organization, 2004).

With the rise of healthy lifestyles, there is a greater awareness for the importance of health and well-being and a search for more beneficial food alternatives with added value. Some trends with growth perspectives that should be highlighted are the fact that consumers are looking for food solutions with greater nutritional value for them (Rozin, 2005); with a more natural origin, that is, as little processed as possible, with simpler and real ingredients, looking for product claims like organic or bio; consumers bet on functional foods, that is, foods with characteristics that reinforce the immunity system, such as omega 3, calcium, protein or probiotics. These types of attributes are already starting to significantly influence consumers' purchase decisions. Access to information allows consumers for greater knowledge, sensitivity and education, and some of them are willing to pay more for products they find most beneficial (Deloitte, 2017). It should be noted that the emergence of the pandemic has enhanced the consumer interest in adopting a healthy lifestyle or in many cases, it has intensified. Plus, habits around preventative health are becoming a reality as it is a way to achieve an holistic state of wellness (Euromonitor, 2020).

Moreover, regarding the increasing concern on health and the need to understand the influence of food ingredients, there is a trend that requires special attention: consumers are showing interest in moderating or eliminating the ingestion of meat, especially red meat, for its perceived negative implications in their overall health and instead adopting food diets where vegetables are king (Yadavalli et al., 2014; Hallström et al., 2014; Elzerman et al., 2011). Also, a study has shown that consumers have changed to a diet where they prioritize more fruits and vegetables, and less meat and alcohol. (Deloitte, 2021). This shift and the degree to which it is done leads to the categorization of eating styles. The most common ones are veganism (total exclusion of animal origin ingredients), vegetarianism (exclusion of fish and meat, but not their derivatives) and flexitarianism. Flexitarians are not so strict in terms of meat consumption, as they allow the occasional consumption and not the renunciation of meat (Dagevos, 2021). This diet has been gaining dimension, as it prioritizes a balanced diet without great extremism (Delloite, 2019).

All these changes in diet lifestyles create an opportunity for companies to diversify their offer, adapt and differentiate their brands, by blending health into product concepts to attract these consumers. Nowadays, brands capable to reflect health attributes, are the ones that will connect deeper with a healthy minded consumer.

3.3.2 Environment & Sustainability

Climate change has always been present on our planet, but with industrialization and globalization it has intensified. Since then, the global warming process has registered a worrying increase. Given this situation, the occurrence of extreme weather events, such as floods, hurricanes, cold or heat waves, has become very common (Vaz, 2010). In line with this dynamic, environmental risks have been aggravated, as well as their causes in the most varied segments of society, like in the case of the pandemic that we are still experiencing today.

With the increasing occurrence of these events, there is a greater concern with climate risks and their implication on society. This has led consumers to think consciously and adopt environmentally wise behaviors, influencing the way they purchase, the way they live and how they eat. A recent study concluded that sustainability has moved up the list of consumer priorities, as 79% of consumers are changing their purchasing preferences based on brands' social responsibility, inclusion and environmental impact criteria. (Capgemini, 2020). Moreover, consumers are showing their commitment to sustainability by reducing the usage of single used plastics, by purchasing more seasonal and locally produced products, by recycling, by switching to renewable sources of energy, reducing meat consumption, amongst others (Deloitte, 2021a). Regarding this last action, meat industry is indeed, of the most pollutant industries in the world. Livestock farming industry has a huge environmental footprint, as it is responsible for 14,5 % of global greenhouse gases emissions (FAO, 2020) and contributes to land and water degradation, biodiversity loss, acid rain and deforestation. The impacts of livestock farming industry raises a new trending issue among consumers: animal welfare. Consumers ethical side demand companies to provide better living and decent slaughter conditions for animals. In the moment of purchase, consumers tend to buy food solutions that encompass animal welfare claims (Broom, 2017).

In this perspective, consumers increasingly demand that companies address these issues and start implementing measures to reduce the impact they have on the environment. About 80% of consumers in a global Nielsen study say it is very important for brands to implement measures to prevent environmental impacts (Nielsen, 2018).

4. External and Internal Analysis

4.1 External analysis

4.1.1 PESTEL analysis

Political factors

Regarding the political framework, Portugal is a small European member country with nearly 10.3 million habitants. At this very moment, António Costa is the reelected prime minister from the Socialist Party and will assume this function until 2022. Marcelo Rebelo de Sousa is the President of Portuguese Republic which will assume functions until 2025. In the beginning of 2020 Portugal was living a very stable and prosperous phase after the big crisis between 2011 and 2014. The former Finance Minister, Mário Centeno, managed to achieve a budget surplus of 0.2% of Portugal's gross domestic product in 2019, something that only happened 45 years ago. Portugal was showing good signs of financial, economic and social health and the perspectives of the country were promising.

But just when Portugal was getting its public finances back in shape, the Covid-19 pandemic hit the country, likewise the majority of countries in Europe and in the rest of the world. This sanitary crisis got uncontrolled and the Portuguese government decreed the first Emergency state on March 19th 2020, resulting in a total lockdown. The whole country stopped, to just concentrate on the National Health Service, which was in a lot of pressure, due to the high number of new daily infections as well as deaths. To respond and manage this Covid-19 pandemic outbreak, the Portuguese government adopted a set of measures to control the infections and to mitigate negative impacts on habitants' lives. European countries are currently discussing further fiscal plans to mitigate the impact of the virus, after the European Commission suggested raising 750 billion euros ($835 billion) in the public markets (CNBC , 2020). According to a study carried out by *Fundação Francisco Manuel dos Santos* (FFMS) in 2021, most Portuguese respondents expressed satisfaction with the measures adopted by the Government in the last year to combat the Covid-19 pandemic. After successfully passing through the most critical phase of the pandemic, Portugal is now facing a political crisis motivated by the rejection of the proposed state budget for 2022, leading the president to dissolve the assembly and schedule new elections for the beginning of next year.

Economical factors

Portugal faced a fragile situation for several years, having managed to turn around and recover, registering in 2017 the highest growth since 2000 (3.51%). In 2018 the real GDP growth reached a 2,85%, and in 2019 it has decelerated, reaching approximately 2,69%. The evolution of the pandemic and the containment measures ended up having negative effects on the value of GDP in 2020 (Annex A – table 1). The forecast says that it will fall to approximately -8.96%. However, in 2021, a recovery trajectory is estimated and will last until 2023. It is projected a growth of the Gross Domestic Product (GDP) of 3.9% in 2021, 4.5% in 2022 and 2.4% in 2023 (Banco de Portugal, 2020).

Regarding inflation (Annex A – table 2), after the 2014 deflation peak (-0,3%), the observed values presented a slight increase, but always near to 0. This is explained by the general fall in demand and the low minimum wages practiced at the time. In the following years the inflation values managed to reach low but positive values. 2018 was a turning point, as Portugal registered a decrease in the inflation rate (1%). In 2020 inflation came down to 0 and for the upcoming years it is projected to be increasing to 0.3% in 2021, 0.9% in 2022 and 1.1% in 2023. This price evolution is more moderate than the projected for the euro zone (Banco de Portugal, 2020). We can also observe that food inflation follows the values presented by the total inflation rate.

Unemployment rate in Portugal has improved year after year. As a result of the economic crisis in 2013, Portugal reached a historical peak of 16.2%, having progressively decreased to 6.5% in 2019. In 2020, the pandemic brought a strong brake on the trend of recovery in the labor market, registering a value of +0,3% than the previous year (Annex A – table 3). The recovery in activity translates into an improvement in the labor market, with an increase in employment expected to start in the middle this year. After a decline in 2020, employment gradually recovers in 2021-23. The unemployment rate increases to 8.8% in 2021, decreasing to 7.4% in 2023 (Banco de Portugal, 2020).
Finally, the national minimum wage in the current year of 2021 is set at 665,00 euros, 30,00 euros more than in 2020 and 65,00 euros more than in 2019. This is undoubtedly an extremely relevant factor since, on one hand this upward trend presents a stimulus to consumption, but on the other hand, compared to the values practiced in the other euro zone countries, it remains very low.

Social/Cultural factors

With the continuous decrease in birth rate to 8.2% in 2020 (PORDATA, 2021), greatly aggravated by the pandemic effect, and the increase in the average life expectancy at birth to 81.01 years (PORDATA, 2021) for the population, it is inevitable that the Portuguese population is increasingly aging.

As already mentioned, today's consumer is increasingly demanding and knowledgeable, their priorities have changed and the search for positive and personalized experiences according to these needs is now a constant. Experts believe that consumers are increasingly intelligent and that the pandemic has changed and evidenced several traits. Consumers today:

- *Are more cautious and informed:* this is a consumer with a more active, thoughtful and participative attitude, who demonstrates a greater degree of demand at the time of consumption;
- *Have a lifestyle centered on home:* mobile office has had an impact on all of our lives, influencing everything from clothing to spending on technology, eating habits and many more;
- *Have a strong focus on health and safety:* the health trend has also arrived on the food market and, more than ever, people are looking to consume products with which they most identify, as they are beneficial to their health. More aware than ever of food role in a healthy life, Portuguese consumers are prioritizing their life quality, applying some principles related to this priority when choosing products. Thus, there is also a willingness to pay more for products that they think that may be beneficial to their health. In addition, it should be noted that according to the 2nd Great Survey on Sustainability in Portugal (2019), the majority of Portuguese people (50.6%) are willing to reduce their meat consumption and change their diet to one that is more vegetable-wise;
- *Are looking for more convenience:* online shopping is becoming more and more common and online food consumption is now a reality. In terms of lifestyle, it is increasingly frenetic and workload emerges as one of the main concerns of the Portuguese. There is little time for cooking, and there is a desire to consume in a convenient and quicker way without putting a great deal of effort into the process;
- *Are more sustainably conscious:* there is a growing concern about the environmental impacts of consumers products' choices.

According to a study carried out by EY Portugal called "Future Consumer Index, Trends in consumer behavior for 2021", the most common trends when buying are, a growth in e-commerce, larger purchases with less frequency, a shift to shopping to local stores and a preference for trusted brands. In addition, the pandemic is also expected to have a lasting impact on consumer spending across various product categories. According to this study, around 20% of people admit that they will spend more on food, which includes fresh food, dry canned food and frozen food, as well as and home-delivery or take-way services. About 50% of people believe these trends will continue for the foreseeable future. Currently, there is also a tendency on the part of the Portuguese to spend more after the lockdown, which could serve as a lever for economic recovery (EY, 2020).

Technological factors

In general, companies are increasingly competitive, as a result of the increase not only in the number of companies, but also the evolution in the quality of products and services offered. This challenges companies to invest in product innovations, as well as in their own internal structures. Technology thus, contributes to the work being carried out to increasingly effective, in order to help optimize the business and develop better solutions for consumers and for the companies themselves. For example, it helps to

increase productivity, reduces costs and helps to better manage work teams, it is presented as a way to communicate with the consumer.
Currently, the population is increasingly connected to the internet and social networks, which leads many companies to exploit this opportunity as a way to easily connect with consumers. Portugal is no exception, as there are currently around 8.90 million above 15 years old that are actively using the internet (PORTDATA, 2021) and more than 5.3 million are active social media users (Marktest, 2018).

Moreover, e-commerce is another technological advance that is changing the paradigm of marketing products and services. Shopping at large retailers is also evolving technologically and now, in addition to e-commerce, there are scan & go systems, in which you can shop at the physical location, but avoid the queues due to the advancement of technology. These two systems contribute to the creation of new distribution channels. It is also important to mention the new means of electronic payment, for example the “mbway” application, which allows you to transfer money via a cellphone contact, create virtual cards for online purchases, and withdraw money from an ATM without the need for a physical card.

Technology is much more than the internet, it is also evolving around the process of production, storage, transport and distribution of products and services, in such a way as to become an increasingly faster, simpler and more effective process. For these improvements to be possible, there is a need to invest in Research and Development (R&D), which has been growing quite moderately. In 2020 there was a significant increase in R&D in national companies compared to previous years, around 1,80 million euros (PORDATA, 2021).

Environmental factors

These days the concern for environment and sustainability are a growing issue among consumers and producers as a result of the increase in global consumption and the pandemic effect. Consumers are becoming more attentive towards our planet climate changes and demand that companies transform their processes into more sustainable models at all stages of the supply chain. The rejection of plastic, the vegan culture or the increase in the consumption of organic foods are starting to mark the general purchasing trends. It is almost imperative for companies to understand their impacts on the environment throughout their production cycle.

Consumers are now willing to buy products that are more eco-friendly. In 2020, a global Accenture survey found that 60% of respondents said they had made more environmentally friendly, sustainable and ethical purchases since the beginning of the pandemic (Accenture, 2020). The reality is that people's values merge with their shopping habits. Brands and retailers must pay attention to the concerns of the consumers they are addressing. Additionally, around 97% of young Portuguese people are concerned about the environment. Compared to the European average, the results suggest that the Portuguese are more concerned about the environment (Observador Cetelem, 2020).

The environment is considered as an integral part of the companies' management at all levels, through the implementation of an environmental management system. Companies can and must apply a set of measures to ensure the protection of the environment, and go beyond what the laws determine, thus bringing benefits to the business. Companies that recognize their environmental impact are taking some steps to create a greener, low-carbon, and more sustainable economy. Among these measures are: putting environmental issues into focus; encouraging customers to do the same; reduction of carbon emissions; use of renewable energy/cleaner energy; and prevention and reduction of waste and plastics. For Montaraz, the environment and climate are extremely important factors, as we take advantage of the region's microclimate, which, protected from sea winds by the Monchique mountains, provides a drier environment and large temperature ranges, decisive factors for a great quality final product.

Legal factors

Regarding the legal framework, specifically in food products and in the case of black pig products, they must comply with current legislation, including rules and procedures relating to food hygiene and safety, slaughter, conservation conditions, food transport and other measures. Below we present some relevant legal requirements regarding the food industry and more specifically regarding the black pig industry:

1- Regulation (EC) nº 1169/2011 - This regulation guarantees consumers their right to adequate information by establishing the principles, requirements and general responsibilities regarding the labeling of the food they consume. It provides enough flexibility to respond to future developments in the food sector.
2- Regulation (EC) nº 852/2004 - Aims to guarantee the hygiene of foodstuffs at all stages of the production process, from primary production (mainly agriculture, hunting or fishing) to final consumer. The general objectives in terms of hygiene cover areas such as: food sector facilities and equipment; the conditions of transport; food waste; the water supply; personal hygiene and training of workers in the food sector; packaging and conservation;
3- Decree-Law No. 28/84 - Regarding the slaughter procedure, it aims prohibit the slaughter of pigs outside establishments approved for this purpose (Slaughterhouses), if they are intended for public consumption.
4- Regulation (EC) nº 1935/2004 - Establishes common rules for packaging materials and objects, such as bottles and containers, which come or may come into contact, directly or indirectly,

with food. It aims to protect human health and the interests of consumers, as well as to ensure that the products used can be sold anywhere in the European Economic Area.

4.1.2 Market

4.1.2.1 Black pig national market

The portuguese black pig market is regulated by two main associations: ACPA (*Associação de Criadores de Porco Alentejano*) and ANCPA (*Associação Nacional de Criadores de Porco Alentejano*). It is estimated that in Portugal exist more that 50 000 black pigs acorn-fed in the last stage of their life cycle and that the national black pig market is worth 20 million euros, while in Spain, the biggest black pig producer, 362 million euros (Asociación Interprofesional del Cerdo Ibérico- ASICI).

Portugal has been reversing the trend towards importing mostly from the neighboring country Spain, one of the largest producers in the world and from which Portugal imported approximately 96% of black pigs. This trend that apparently announced an uncompetitive and extremely static character for the black pig industry sector in Portugal has changed, as companies dedicated to this industry have experienced, over the last decades, an unprecedented expansion. National production ensured, in 2015, 59% of the Portuguese pork consumption needs, 64.4% in 2016. Until recently, it was restricted to the domestic market and with the pressure from the Spanish market, the sector in Portugal was unable to show the real value of its products.

In terms of prices, the black pig market in Portugal is so small that prices are influenced by the Spanish pig stock exchanges, namely the Araporc, Salamanca and Extremadura. Currently, the average quotation price per kg is around €2 (November 2021) (3tres3, 2021). This is a market with a premium-priced product given its premium quality to. In Portugal, one ham leg for example may cost up to €250, however in China the same ham may be sold for more than €500. In Spain, the world´s biggest producer and consumer of hams, a ham from the premium producer may cost up to €4100. In terms of product segments, this market is mainly known for ham, but we can also find sausages and fresh meat in the these companies' product portfolios. As said before, this is a small market, having just 3 main national black pig producers including Montaraz, being all of them operating in the Alentejo region. An issue that characterizes and somehow penalizes this market is the fact that the black pig breed is closely associated with a product of Spanish origin. In fact, Spain is world renowned for its black pig products and carries on its reputation the quality and tradition at the highest level, gaining an almost invincible market advantage. The Portuguese breeders and producers have not been able to properly communicate the purity, quality, taste and genuineness of the Portuguese black pig. Given that, they foster the industrialization of the sector in Portugal, the development of the breed, the valorization of the product in the national market and the conquest of new external markets that value the products derived from Alentejo black pig. In addition, the portuguese alentejo black pig is becoming extremely popular and valued by China. According to Rui Fialho, managing partner at Montaraz, China has been gaining a lot of interest in the black Pig products, being the first country outside Europe to which Montaraz has exported to. This is a very good indicator where companies with greater production capacity will be succeeding in the near future. China is by far the largest pork consumer in the world, with 60% of its total meat consumption attributed to pork meat. The Chinese consumer is increasingly looking for meat products with guaranteed food safety & quality and there is an increased demand for imported pork meat due to domestic supply shortage.

4.1.2.2 The evolution of the veggie wave in Portugal

The constant struggle for a greener world and a healthier lifestyle is something that has intensified and, growing number of people are choosing to make more conscious choices, mainly regarding food. According to the recent study “The Green Revolution Portugal 2021” carried out by Lantern, a strategy and innovation consultant specialist in the food sector, the Portuguese consumers are increasingly changing their eating habits. If a few years ago being a veggie was the exception, nowadays the trend is becoming the rule. If we count vegans, vegetarians and flexitarians (the so-called veggie universe), there are already more than 1 million veggie consumers in Portugal, representing already 11,9% of the population, with a third having changed their diet in the last 2 years, as seen in chart 1 (Lantern, 2021). It should be noted that, in the last 2 years, the percentage of Portuguese people who have adopted an omnivorous diet is decreasing, however at a slow pace.

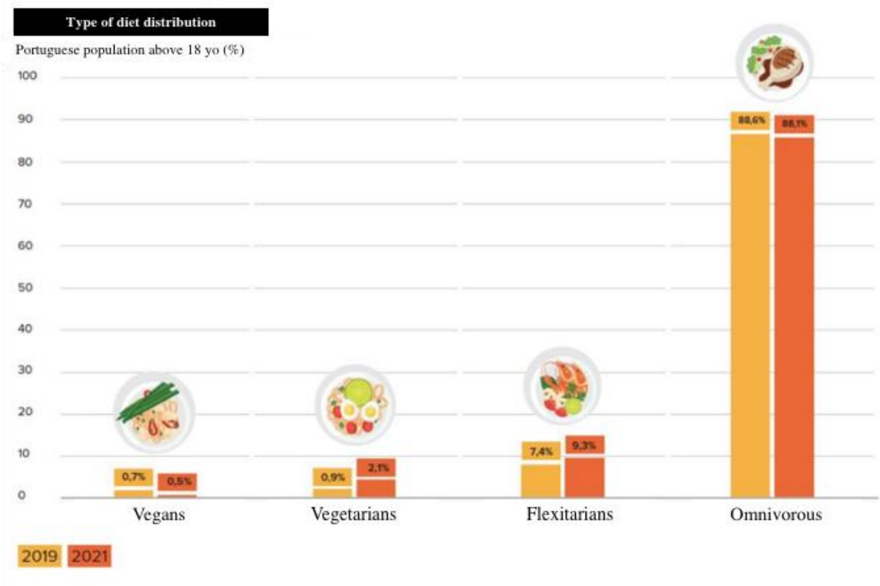

Chart 1- Type of diet distribution (Source: Lantern, 2021)

This increase in the veggie community is mainly due to flexitarians, that is, they follow a less rigid diet that allows the occasional consumption of meat and fish: 9.3% of Portuguese consider themselves flexitarians, +27% than in 2019. This means that a around 800 thousand people follow this diet. As for vegans, which completely exclude any product of animal origin, and vegetarians, which do not include meat or fish in their diet, but accept their derivatives, the sum of these two food classes grew 57% compared to 2019. There are a total 180 thousand vegetarians, which means 2.1% of the adult population. This profile grew 137% compared to 2019, offsetting the decline of vegans. In turn, 0.5% of Portuguese adults consider themselves vegans (0.7% in 2019), currently representing a universe of 40 thousand people, as seen in chart 2. While the growth of this veggie wave is clear, it's not yet fully supported through consumer data. There has been no significant drop in red meat consumption yet (INE, 2021).

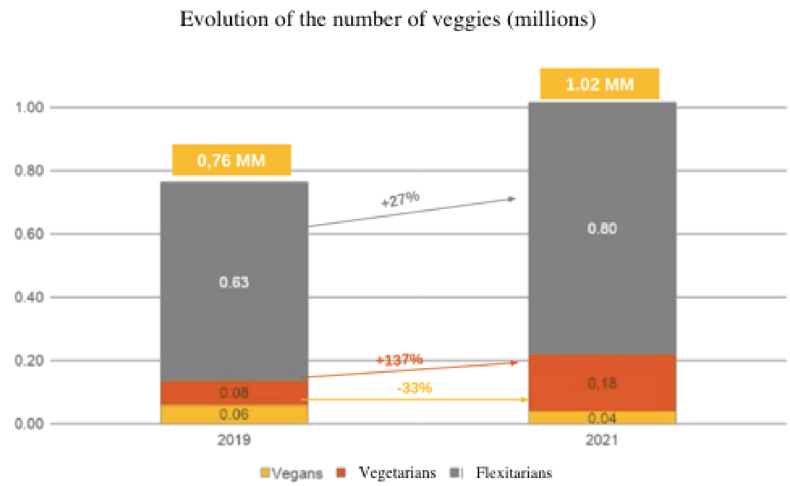

Chart 2 – Evolution of the number of veggies in Portugal (Source: Lantern, 2021)

Regarding veggie's profile, it can be assumed that the trend has grown mainly among women. One in seven women is veggie, which means 13.7% of the female population, a number that grows compared to 2019, where there were one in eight. Among men, only one in 10 belongs to the veggie class (9.9%). As for age, the veggie community extends to all age groups, with the greatest penetration occurring in the age group from 18 to 34 years old. However, the 25 to 34 age segment leads penetration per target, with 16.8%, up from 11.3% in 2019. However, older age groups are gradually joining. Due to their size, although the opening to consumption of vegetable-based products is slower, they represent a relevant potential for future consumption (Lantern, 2021).

In terms of motivations that lead consumers to adopt a flexitarian diet, health is the most mentioned motivation by flexitarians, especially after the pandemic period, followed by concern for animals and sustainability. The latter is very much associated with pollution, climate change and the footprint we leave in the future. This is also a growing motivation for the adoption of the flexitarian diet and veggie diets in general.

4.1.2.3 Global Blended Meat Market

Global alternatives to meat go beyond the vegetarian and vegan niche to also encompass the consumers that just want to reduce animal meat consumption on their own. This is where the blended meat concept gains traction. Blended meat can be defined as a product made with 50% animal meat and 50% plant-based ingredients.

Taking into account the previous context regarding the growth and evolution of veggie consumers, we will focus on exploring and analyzing the blended meat market as part of the giant meat market, to better understand how the market we want to enter is characterized. Blended meat is not yet a very significant reality in Portugal and therefore there is no concrete national data on this market. However, we will look and characterize this market in a global perspective.

Blended meat market is expected to gain market growth in the forecast period of 2021 to 2028. This market is estimated to reach a value of 73 USD million and grow at a compound annual growth rate of 11.8% between 2021 and 2028. The global blended meat market is mainly triggered by the growing importance of health and environmental concerns. The increase in plant-based demand among younger generations is a key factor escalating the market growth. Nevertheless, the efforts in R&D activities and increasing modernization in the new products offered in the market will further create new opportunities for the blended meat market between the forecasted period (Data Bridge Market Research, 2021).

In terms of the blended meat marketing segmentation it can be divided into meat type, condition and application. Meat type encompasses poultry meat, beef, sheep meat and pork. Regarding condition, it is segmented into fresh shelf stable and frozen. In terms of application it is segmented into food processor & manufacturers, fast food restaurant chains and household & residential buyers (Data Bridge Market Research, 2021).

The blended meat market is currently covered in 5 big regions: Europe, North America, South America, Africa and Middle East, and Pacific Asia (Annex B). At the moment, Europe leads the blended meat market due to the general rise in wages, the growing tendency to adopt a healthier food diet and lifestyle, as well as the consumer's shift towards a more conscious mindset in terms of sustainability and the environment (Data Bridge Market Research, 2021).

An example of a renowned company that already sells blended meat solutions is Tyson Foods, the largest meat processor in the United States, which did not want to be left out of this growing market. The company launched within the Raised & Rooted brand a half Angus and half pea protein hamburger, in addition to plant-based nuggets. The company's other brand is another, Aidells Whole Blends, developed seasoned sausages and meatballs made with chicken and plant-based ingredients. All these products are already being sold in several American supermarkets.

4.1.3 Competitors

After looking into the Portuguese market offer, we have identified so far 3 direct competitors (Annex C), that is, they offer blended meat products. Notwithstanding, we emphasize the fact that the data available from this market is not sufficient to retrieve and deduct a solid scientific conclusion. We divide our direct competitors taking into account the place of purchase.

- Retailers hyper and supermarkets:

Izidoro - Belonging to the Montalva Group, Izidoro is a leading brand in the portuguese meat market, 100% Portuguese, present in the livestock sector for over 100 years, dedicated to animal husbandry, production and commercialization of meat and meat products. The brand presents itself as being human, assuming a contemporary, transparent, personified and optimistic personality, capable of transmitting its values and DNA at any moment. They operate in the Portuguese market, having a strong presence in this distribution channel, and also they export its products to foreign countries. They have an impressive portfolio of fresh, deep-frozen, frozen and processed products, of swine, beef and poultry origin. The offer is intelligently segmented for each type of consumer need. The brand produces 3 types of meat products: fresh meat, cold meats and canned meat (sausages). These products are divided into 3 possible ranges: the original, the well-being and the gourmet. In addition, the brand decided to follow the big market trends and this year it launched a veggie range. Within the fresh meat well-being range, Izidoro offers 2 SKU's of blended meat burgers, one with a mixture of beef and pork with carrots and the other with a mixture of beef and pork with spinach. The retail price is €2.99 for a pack of 2 units.

Easy 2 cook (Aldi distribution brand) - Aldi is a German discount retailer that operates in Portugal since 2006. It is positioned as a brand that stands out not only for its exclusive and differentiating product offer, but also for its quality, price and the responsible way of acting in the market. More and more, retailers are starting to introduce new distribution brands to respond to new consumer needs by investing, at the best price and with guaranteed quality. Easy 2 cook, offers 2 SKU’s of blended meat burgers, one with a mixture of poultry with sweet potato and spinach and the other one is a mixture of poultry with french onion and carrots. The retail price is €1,99 for a pack of 2 units.

- Local butchers:

In addition to personalized service and tradition, the local butchers are increasingly streamlining their offer, also being aware of new market trends. Their communication efforts are mainly focused on are older people, but since the pandemic there has been a growing demand for convenience and proximity trade by the younger generations. The combinations between the type of meat and vegetables are immense, making this product a true tailor made. The average price per unit is around €1.

Nevertheless, we think it will be interesting to identify as indirect competitors some brands that offer similar/substitute products (vegan and vegetarian meal solutions), which basically satisfy some of the same needs as blended meat consumers (healthy and environmental concerns). This product category is becoming very popular and has gained a lot of shelf space lately. This solution can either be communicated as being made with vegetables (ex: spinach burger), or communicated as being fake meat. We highlight the following brands: Nobre Vegalia, Iglo Green Cuisine. Nobre Vegalia is within Nobre (renowned company in the charcuterie area), with 0% meat and 100% veggies, and it assumes as an option for those who like to try new products, or for those who have a flexitarian lifestyle and are looking for alternative vegetable proteins. From the product portfolio, we highlight the vegetarian burgers and vegan bites as possible substitutes for blended meat. Iglo Green Cuisine is within Iglo (renewed company in the freezing food area) and assumes itself as a range for those looking for healthier, more nutritious and sustainable food, with options 100% suitable for vegetarians or for those who want to add more vegetables to their daily lives. We highlight the vegetarian burgers and veggie balls.

We can conclude that today's consumer is looking for solutions that can combine high practicality and convenience, with nutritionally balanced solutions that contribute to a healthy lifestyle and a better planet.

4.2 Internal analysis

4.2.1 Company overview and business strategy

Montaraz - Transformação Artesanal de Porco Alentejano LDA. is a national small-medium sized company operating in the meat sector, dedicated to the production, transformation and commercialization of black pig meat products. It was born in 2007 from the will of a group of Alentejo purebred Black pig producers. Together, they shared the same passion for this breed, the value and excellence of its meat, and the transformation process. Driven by the passion for this specific breed, Montaraz partners are fully committed to growing this business at a national and international level, based on the promise of delivering the best quality made-in-Portugal purebred black pig products available in the market.

Black pig is, by itself, one of Portugal's culinary treasures. Montaraz is the symbol of Alentejo's Black Pig recovery and preservation, in its natural environment. Both headquarters and factory are located in the Black pig's national capital: a small village called Garvão (Ourique), right in the heart of the Alentejo region, in the south of Portugal. By establishing here, the goal was to enable the region of a decent overall transformation process, creating economic, social and cultural value. Additionally, Montaraz is in its factory space expansion and have a team with 70+ employees, including 6 qualified food engineers.

One of the differentiating factors of Montaraz is its DNA, which gathers the "know-how", local tradition, artisanal manipulation practices, local resources and the respect for nature and the preservation of the ecosystem it is surrounded by. Montaraz products are certified and organically made, cured at controlled temperatures, resulting in very tasty products. Montaraz stands for the artisanal transformation of this native breed, from the origin to the final product, using certified organic methods, with a great impact on the unique end-result product across the country and already outside borders. At Montaraz it all starts with raising the breed on the partners' owned farms in the vicinity, where the animals freely graze in a supervised environment, in an extensive feeding area called "Montado" for around 18 to 24 months. There, they take advantage of a luxuriant ecosystem in the Alentejo region, characterized by oak and cork forests and mild temperatures, which are essential elements to create the best raw material.

The purebred black pig, as an omnivore, takes advantage of grass, small animals and acorn, a fruit of these trees rich in carbohydrates and oleic acid, which together with the breed's genetics gives the meat an infiltration of healthy fats that translates into a characteristic marbling of this meat that makes it unique, providing an unmistakable taste, aroma and texture. These healthy fats are very beneficial as they are a type of monounsaturated fats that helps us to regulate our metabolism and at the same time reduces LDL cholesterol, preventing cardiovascular diseases.
Furthermore, black pig meat is part of the Mediterranean diet, classified as a world and intangible heritage of Humanity by UNESCO. It is considered one of the healthiest food standards in the world and has a set of knowledge, practices and traditions shared by many Mediterranean countries. It is an attitude of respect for land and biodiversity and ensures the conservation and development of traditional and artisanal activities linked to agriculture and fisheries.

The passion for traditional flavors in ancient recipes resulted in a range of high-quality products where delicacies stand up with the IGP certification (Protected Geographical Indication). Montaraz facilities and production process are also certified by international quality standards ISO 22000 and IFS Food, allowing Montaraz to be prepared for the most demanding national and international markets. The culmination of all the effort and dedication to the business earned them the nomination for national SME leader in 2018. Nonetheless, Montaraz has also a Bio Agriculture EU certification. This certification guarantees the quality of taste, the nutritive value, preservation of biodiversity, fair trade and the company local responsiveness.

Montaraz target audience are the Portuguese between the ages of 25 and 70, who enjoy charcuterie and snacks, appreciate the flavors and origin of national products, enjoy having dinners at home with family and friends. They have a medium/high purchasing power and recognize excellence and quality in our brand. The current portfolio has 50 product sku's (stock keeping units), divided into three categories as shown in Annex D: sausages, ham and fresh meat, being the sausages category the one with the highest volume of sales. Ham represents the category with the highest margins. This company has a really strong fingerprint with its Black Pig Meat product line in the Portuguese market, being the market leader and the only company in Portugal controlling the full value chain, from breeding, production, slaughter and processing to distribution, with 80% of sales coming from the private label and 20% from its own label.

Currently, Montaraz operates mainly in a business-to-business model, being the large food distribution companies its main clients, reaching the end consumer through them. The main chains in which Montaraz is represented are Continente, Pingo Doce, Lidl, Auchan, Dia, Intermarché, El Corte Inglés, Apolónia Supermarkets and Recheio. Meanwhile, Montaraz is starting to pay special attention to the HORECA channel in order to respond to the growing number of requests from hotels and restaurants.

Although still slowly but safely, Montaraz products are also present in some international markets. They export to an increasing number of countries, namely Germany, Angola, Belgium, Brazil, France, Poland, Sweden, Switzerland, Greece, Hong Kong, Macau and China. In this circuit, Montaraz is a supplier (raw material) and producer, then passes on the products to a distributor/representative of Portuguese brands abroad, who sells to its retail intermediaries, finally reaching consumers.

The company has been growing exponentially since 2013, posting an outstanding growth rate of 29% from 2020 as shown in the table below:

Year	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**
Sales	€ 2,8	€ 3,4	€ 3,6	€ 4,3	€ 6,0	€ 6,3	€ 7,8	€ 10,9
Growth rate	.	16%	7%	15%	28%	5%	19%	29%

Table 5 - Montaraz´ yearly sales in million euros (Source: Montaraz, 2021)

Montaraz has as its main objective to be a reference company in the sector, seeking to be recognized in the market as a national reference, taking into account the reality of black pig, where the Spanish industry is incomparably bigger and dominant. Also, maintain the tradition with a focus on quality, and potentiate innovation, in order to offer the best level of excellence to its customers and consumers and attend to their needs. Because Montaraz believes that it is possible to continue adding value to the black pig created in Portugal, we plan to continue investing in increasing production capacity and increasing penetration in the national market and in exports.

4.2.2 Competitive analysis

4.2.2.1 SWOT analysis

For a clear and precise internal diagnosis of the company and its environment, a SWOT analysis is presented here to better understand how is Montaraz' competitive strategy in the market, by identifying Montaraz' strengths, weaknesses, opportunities and threats.

Strengths	**Weaknesses**
S1- Recognized raw material quality and safety standards in the production process; S2 - Brand tradition (culture and history) S3- Diversified portfolio; S4- Market leader (Black pig products); S5- Black pig breed is exclusively raised in the Iberian Peninsula; S6- Most awarded and certified company in the black pig industry; S7- Full control of the value chain (from production to distribution); S8 - Perspective of continuous growth. In 2018 the total annual sales was 6.3€ M, in 2019 7.7€ M, and in 2020 amounted a total of 10.9€ M. S9- Increased production capacity and constant modernization of machinery. S10 - Great capacity to respond to large volume orders from retailers; S11 - Due to the natural way pigs are raised and fed, our products represent excellent health benefits: they help control cholesterol and help prevent vascular diseases.	W1 – Besides being the market leader in the industry, Montaraz has a poor communication and marketing of the brand and the products; W2 - High dependence of retailers (main clients) W3 - Focused on the production of own distribution brands; W4 - Poor visibility of products of swine origin. People tend to generalize the concept of a pig, commonly known as a white pig, but in reality it has characteristics quite different from the black pig. W5 - None or few expertise and background in making blended meat W6 - Perceived as a conservative brand W7 – Not having a product that responds to this new market need.

Opportunities	Threats
O1- Continuous growth of the black pig industry worldwide; O2 - Growing consciousness about the need to consume national, healthy, sustainable and high-quality products; O3 - Increasing health and environmental concerns leading to healthy and balanced lifestyles adoption and consumption behavior – bet on this new segment; O4 – Growing trend of demand for convenience and practical meals; O5 – Scarce blended meat offer in the Portuguese market O6 – Portuguese population is more and more into digital platforms and social media.	T1 - Competition from other Iberian companies growing black pork (mainly Spanish); T2 - Concepts like plant-based, vegan, vegetarian is becoming very popular and accepted in the food industry, and competitors are already offering solution; T3 – Meat consumption, especially red meat, is considerably decreasing; T4 - Competitors with low quality products at low prices. T5 - Climate changes; T6 - Failures in the distribution process; T6 – Covid-19 negative impacts on private consumption and purchasing power.

Table 6 - Montaraz SWOT analysis (Source: own elaboration, 2021)

4.2.2.2 Critical Success Factors

Having the SWOT analysis in mind it is possible to list the critical success factors of this market. These are the optimal conditions that cannot fail for a company of this sector to achieve success. These are the variables that provide the most value to customers and that better differentiate competitors in value creation:

- *Having a quality product* - In the food sector, consumers are extremely sensitive to the perceived quality of the product. It is mandatory to develop products with quality raw material and to take nutritional components into account;
- *Incorporate tradition and knowledge in the production* - Natural and genuine production;
- *Being close to the consumer* - Having a good distribution network that allows access to the product;
- *Differentiating brand image* - due to the high competition, an appealing and effective brand image is essential in order for the brand to stand out at the point of sale and stimulate sales. Marketing at the point of sale is crucial to make the product closer and more visible to the consumer.
- *Innovation for differentiation* - This market is traditionally a little static when it comes to new and different products. It is crucial to innovate and develop unique products. Consumers are always looking for new products for different news, and they expect that from the brands.
- *Sustainable-wise* - given the concern with the environmental impact of the meat industry, it is currently becoming a critical success factor in this market. This factor has enormous potential to make a brand grow and improve its relationship with society and consumers.

5. Methodology

In this chapter, it will be exhibited the investigation methods together with an analysis of the obtained results of a consumer online survey, aiming for a full consumer comprehension regarding their individual food patterns and motivations, as well as testing the acceptance and assessment of a new food product concept in the meat market. The obtained results will help us understand the viability of launching a new product concept as well as give us inputs to develop a good and solid implementation strategy in order to settle the problem presented earlier.

5.1 Investigation Methods and data collection

As mentioned and discussed in the previous Literature Review chapter, the whole business environment is changing very fast, with competition becoming extremely tight and generating direct impacts on companies and on their consumers' actions. Nonetheless, to survive in this environment it is crucial to identify and deeply understand the consumer insight in order to efficiently attend to their needs.

The kind of consumer insight needed when launching a new product concept is all about marketing research. This is an essential activity from large to small companies, that can be defined as a continuous process for gathering data on consumers' needs and perceptions, product characteristics, suppliers' capabilities and the business practices that surround them plus the analysis of that data to make acquisition decisions (Walter B., Bergmann, 1997). To remain competitive in the market, companies often need to develop new products or modify the current ones. The success of launching a new product is almost always linked to an understanding of consumers' needs, wants and perceptions. Gathering information about consumers is crucial to reduce new product development (NPD) failure and thus, increase new product development (NPD) success (Nijssen & Frambach, 1998). This information allows marketing managers to know for example, what consumer segments to focus on, with what products specifications, at what prices, through which channels, and the best way to communicate it. These are important inputs that help managers make effective decision-making when it comes to building a good and adequate strategy.

With that in mind, it is possible to create and propose a product that matches the consumer's insight. Hence, the aim of this investigation was to understand and find trends about consumer's food patterns and motivations, with a focus on meat consumption, to know the acceptance of a new meat product concept, and to assess preferences and tastes regarding the product specifications.

The construction of this web survey consisted of the replication and adaptation of scales previously tested and operationalized through items from sources related to the literature review. All the items were posteriorly translated in Portuguese and framed in an online survey. This survey was structured into four different sections with scales developed and tested by authors present in the literature:

Survey section	Dimensions	Scale sources
Section Zero	Inclusion/exclusion question that verifies if the respondents are meat consumers or not. In case of the latter, respondents are asked to end the survey but first justifying why they do not eat meat.	Own elaboration
Section A	Food patterns and motivations ● Meat-eating habits; ● Willingness to switch meat-eating habits; ● Food innovativeness; ● Healthy eating; ● Cooking habits.	Adapted from: Own elaboration Own elaboration Goldsmith (2000) Hausman (2012) Hartmann, Dohle, and Siegrist (2013)
Section B	Acceptance and evaluation of a new product concept: Blended meat ● Blend assessment; ● Blend acceptance.	Adapted from: Lang (2020) Lang (2020)
Section C	Consumer demographic information ● Age, gender, gross monthly income and household.	Own elaboration

Table 7 - Survey Dimensions And Used Scales (Source: own elaboration, 2021)

To measure each of these items, nominal, ordinal, interval and ratio scales were used based on other studies presented in the literature (Goldsmith, 2000; Hausman, 2012; Hartmann et. Al, 2013; Lang, 2020). Also, for the items which were adapted to these studies, it was also used the same scale – Likert scale – ranging from 1- Strongly Disagree to 5 – Strongly Agree.

As the original items were developed and tested in English, and the target respondents for this study are Portuguese, the survey had to be in Portuguese which required the translation of the items from English to Portuguese and consequently from Portuguese to English in line with the back-translation method.

Lastly, to estimate the average filing time and ensure the understanding and accuracy of the survey questions, a pre-test was conducted on 8 individuals. After that, it was necessary to change a few survey questions that lead to misunderstanding.

In this particular study, the sample is considered to be convenient, also known as non-random sampling, since the survey was idealized to be only answered by meat consumers. Participants were given a link to access the survey, which was designed and made available in Google Forms (Annex H). In total, 104 individuals answered the survey. However, it was verified that not all respondents were meat consumers, which were about 3,8%, and were automatically excluded from this study. After discarding the non-valid surveys for this study, 100 complete and valid surveys were included in the analysis.

By gathering the data from this survey, it will be possible to assess the receptivity and demand of consumers for the proposed product concept, as well as their preferences and motivations. In this way, it will be possible to conclude which areas of action and attributes to focus on when designing an implementation strategy.

5.2 Data analysis

To conduct the data analysis of this research study, the information collected was coded, validated, and processed using the Microsoft Excel program. All data will be shown, interpreted and previously discussed to retrieve the main conclusions.

5.2.1 Consumer demographic information

As previously mentioned, the sample dimension that serves the purpose of this study is composed of 100 individuals.

Regarding the participant's age distribution, seen in Annex E – table 8, it is possible to deduce that the majority of the respondents belong to younger layers, between 18 and 25 years old (49%), followed by the age range between 36 and 50 years old (19%), and over 50 years old (17%). Approximately 15% of the respondents are between 26 and 35 years old. The age group under 18 years old did not register any participants (0%).

The sample distribution by gender show that the majority of the participants are female, corresponding to 74% of the sample, and the remaining 25% are represented by males, as observed in Annex E – table 9.

Considering the gross monthly income, it is possible to conclude that the majority of the sample (44%) earns between 671€ and 1.300€, followed by the range between 1.301€ and 2.000€ (16%). Participants with earnings above 2.000€ represent 12% of the total sample and finally, and with the lowest representability, participants with earnings between 1€ and 670€ represent 11% of the total sample. About 17% of the participants chose not to answer this question (Annex E – table 10).
The table presented above represents the number of people living in a house. The household number that mostly stands out is 3 persons living in the same house (28%), followed by 2 and 4 persons (26%),

1 person (11%), 6 persons (6%) and lastly 5 persons (3%). Moreover, 2 categories did not reveal any representativity respectively, 7 persons and above 8 persons (Annex E – table 11).

5.2.2 Food patterns and motivations

Regarding this section of questions, the following responses were obtained by participants assuming them as meat consumers. Before this section, an inclusion/exclusion question was placed on the survey to verify if respondents were meat consumers or not. Respondents that consumed meat were included in the survey. On the other hand, respondents that did not consume meat were not allowed to proceed with the survey and were automatically excluded from this study.

Question A1: What meat types do you usually eat? (multiple answers)

In this question, we asked meat consumers which type of meat they usually eat. The most consumed meat by the participants is chicken with 27% of the answers, followed by turkey and beef (21%). The next most consumed meats by the sample are pork (17%), duck (8%), lamb (5%) and rabbit with nearly 1% (Annex E – table 12).

Question A2: According to your current meat consumption habits, select, from the following profiles, the one that best matches your case.

Regarding the respondent's current meat consumption habits (Annex E – table 13), the majority consider themselves Regular meat consumers (50%), that is, they eat meat in the same proportion as other protein sources (fish, eggs, legumes, etc). The next profile category with the most relevance is Meat reducers (30%), that is, they are trying to eat less meat, but eat occasionally. Right after we have the Meat enthusiast profile (16%), which includes respondents that find it hard to not include meat in a meal. The least representative current profile is the Meat avoiders (4%), that is, respondents that only eat meat when they don't find have any other alternative.

Question A3: Do you have any intentions of changing your meat consumption habits in the future?

This question and the previous one is linked and represent one of the most important questions of this survey as they help us understand if respondents have an intention to change their current meat consumption habits. This is an essential tendency indicator that will be decisive in the process of understanding if the new product concept launch is viable or not.

When asked about the intention to change their current meat habits, 75% of the respondents have the intention to change by decreasing their current meat habits and only 25% answered that they don't have any intention to change because they are satisfied with their current meat-eating habits (Annex E – table

14). Additionally, it is important to emphasize the fact that nobody wants to increase their current meat-eating habits, which is a good indicator for the main goal of this study.

Question A4), A5): Food innovativeness items

With these two question items we tried to assess respondents' food innovativeness, that is, if respondents are curious about and open to new products and concepts in the market. As can be seen in Appendix E – Table 15, for item A4), the majority of the respondents (32%) preferred to stay neutral over the statement "In general, I am not the first to buy a new product among my circle of friends". In turn, around 28% agreed on not being usually not the first of the friend circle to buy a new product. About 16% disagreed with the sentence, 15% strongly agreed and lastly, 9% strongly disagreed. The level of agreement of this sentence managed to reach a mean of 3,24, in which we can deduce that participants tend to not be so proactive and alert about new products compared with their friend's circle.

In the next question item A5) "If I heard that a new product is available in the market, I would be sufficiently interested to buy it", 43% preferred to stay neutral, 27% agreed, 26% strongly agreed, 11% disagreed and 3 only % strongly disagreed. This shows that participants are individually curious and interested when there are new products in the market.

Question A7) to A14): Healthy eating items

In this slot of question items, also observed in Appendix E – Table 15, we tried to understand if our respondents have healthy eating habits and how important are for them. Starting with A8) item "I consider important the ingestion of plant-based ingredients like vegetables, fruit, legumes and cereals", it is clear that almost all participants (87%) strongly agreed that the ingestion of plant-based ingredients is important. Next, 10% just agreed with the sentence, 2% preferred to stay neutral, 1% disagreed, and lastly no one has strongly disagreed, which is a fantastic sign, meaning that everyone thinks in a certain way and level that plant-based ingredients are important for our body. On question item A9) "I like to eat plant-based ingredients like vegetables, fruit, legumes and cereals" respondents were also very clear on their opinions, as the majority (74%) strongly agreed. About 20% agreed with the sentence, 5% preferred to stay neutral, 1% disagreed, and once again no one has strongly disagreed. Reading this, we can say that the majority of our survey participants besides considering the importance of the ingestion of plant-based ingredients, also appreciate consuming it.

Moving to A10) question item "I consider the nutritional information in product labels very useful", we can observe that the majority (40%) strongly agreed with the sentence, although not as expressively as in the previous items. Then, 34% have agreed with the sentence, 17% preferred to stay neutral, 7% disagreed and lastly, 2% have strongly disagreed. We can tell that there is a significant interest and desire to know what composes a certain food product.

Next, we tried to understand on A11) question item if respondents find nutritional information in product labels easy to understand, and the results show that 35% does not have a proper opinion as they preferred to not choose a side. On the other hand, 30% of the respondents agreed with the sentence, 16% strongly agreed, 15% disagreed and finally 4% have strongly disagreed. So, these answers indicate that in general respondents seem to find labels easy to understand, but there is a significant percentage that does not seem to follow this matter. On A12) question item “Usually I don't read the ingredient list on a food product's label” we tried to understand if our respondents had the ingrained habit of reading product labels. The results were very close, and we can point out that 24% had strongly disagreed, which means that this number of respondents have the habit to read product labels. Representing 24% of the answers too are the respondents that preferred to stay neutral. About 18% have agreed with the sentence, 17% strongly agreed and 17% disagreed. Once again, but without a great expressiveness, participants in general, tend to have the habit to read product labels.

Furthermore, question item A13) “I try to buy national origin products” tries to understand if respondents are looking for national origin products in the purchase moment. The results tell that us that the majority of respondents (37%) strongly agree with the sentence, 32% agree, 26% preferred to stay neutral, 5% said they disagree and lastly no one has strongly disagreed. Reading these answers, we can say that in general our respondents seek national origin products, which is a good indicator for the purpose of this study. Regarding, question item A14) “I try to buy products as natural as possible”, we can observe that the majority of this sample (42%) agreed with the statement, 33% agreed, 17% preferred to stay neutral, 6% disagreed and 2% strongly disagreed. Summing up, it is clear that a great part of the respondents agrees on trying to buy products as naturally as possible, which is in line with the emergent trends that we have already addressed in the literature review chapter.

Question A15) to A17): Cooking habits items

This slot of questions tried to assess the level of involvement when it comes to cooking. In A15) question item “Cooking healthy meals is not easy”, we can see that the majority (29%) have disagreed with the sentence. Followed by this, 26% revealed that respondents strongly disagree with the sentence, 20% preferred to stay neutral, 17% agreed and only 9% have strongly agreed. In general, the answers indicate that respondents are comfortable cooking healthy meals. In the next question item A16) “Cooking for me is a pleasure”, results show that the majority (33%) adopted a neutral opinion about it. Very close to this amount, with 33% of relevance, respondents revealed that they strongly agree with the sentence, meaning that they enjoy cooking. About 20% agree with the sentence, 6% strongly disagreed and 5% disagreed. These answers suggest that our sample seems to enjoy cooking since just a small amount consider that cooking is not pleasant. Finally, on question item A17) “When buying products for my meals I have in mind the time needed to prepare them” we tried to understand if participants have in consideration the meal preparation time when shopping for ingredients. The results indicate that most of the sample (32%) have strongly agreed with the sentence, and for that reason, they have in consideration the meal preparation time factor. About 27% have agreed, 20% preferred to stay neutral, 20% have disagreed and finally, with a weak relevance 1% have strongly disagreed (Annex E – Table 15).

5.2.3 Acceptance and evaluation of a new product concept: Blended meat

In this section respondents were given a brief explanation about the product concept of the blend, to be able to answer and express their opinion about the concept in the most accurate way.

Question B1: Select at least 3 reasons that would lead you to consume this product.

Given the possibility of opting for more than one reason, its codification had to involve several registered combinations, which are presented in Annex E – table 16. The most voted reason, representing 20,8%, that would lead our respondents to consume the blend is because “It is a way of reducing the meat industry's environmental impact on our planet”. The second most voted reason, with 19,8%, is because “It is a way of increasing veggies ingestion and all their nutrients”. Curiously, these two answers are in line with the current consumer trends and concerns, previously discussed in the literature review chapter. The third most voted reason, representing 18,8% of the sample, was “I’m curious about trying new and different food concepts”. This can tell us that the respondents are open to trying new concepts and innovate on their usual choices, which represents a good indicator for the matter of this study. Next, and in the same line as the second most voted reason, 18,1% of the respondents said it is “A way of preventing ingestion of saturated fats and excessive calories”. The next most voted reason, with 10,4%, has to do with product characteristics and taste, where respondents claim that “The veggies give a boost of flavor, texture, and moistness” to the blend. Additionally, with 10,1% of representativeness, respondents answered that they would consume the blend for the “Ease and speed in the preparation of the meal”. Lastly, the least voted reason has to do with the price of the product, as 2,1% of respondents acknowledged that the blend “With less meat, it is less expensive”. This gives us the idea that the sample does not have a high level of price sensibility regarding the presented product concept.

Question B2: Select your most preferable way/ways to consume this product (multiple answers).

When asked about the most preferred blend format, for no surprise most of the respondents seem to be more into burgers (37,9%). The second most pointed format is meatballs representing 20,5% of the answers. The third most pointed blend format is shredded, with approximately 19% of representativity. Very close to the shredder format values, we have meatloaf, representing 17%. Last in this rank comes sausages, which is the least preferable format for respondents with approximately 6% (Annex E – table 17).

Question B3: Select at least 3 ingredients of your preference (multiple answers)

The purpose of this question was to identify the most preferred type of plant-based in order to have respondents' opinions and tastes in consideration for the product launching proposal. According to table 18 on Annex E, we can verify that mushrooms are the favorite ingredient with almost 17% of frequency. Spinach, carrot and onion take the following places, with respectively, 15,6%, 13,3% and 11% of representativity. Also, we can conclude that the least chosen ingredients are beetroot, pumpkin, and cucumber, with respectively, 4,8%, 2,7% and approximately 0% of frequency.

Question B4: How would you like to buy this product? (multiple answers)

When asked how respondents would like to buy this product, the answers were quite clear. Almost 80% of the respondents prefer to buy it in a fresh condition, while 22% of the sample prefers to buy it frozen (Annex E – table 19).

Question B5: Where would you like to buy this product? (multiple answers)

Regarding the purchase channel, the most voted place to buy this product is undoubtedly on hypers and supermarkets, with a total frequency of 54%. The second most voted place are small local stores, representing 36,5% of total responses. The online channel did not raise the same ammount of votes as the previous ones, having only 9% (Annex E – table 20). Despite the general increase in online sales, when it comes to buying fresh products, consumers may prefer to buy them in person. Additionally, one person preferred not to answer this question.

Question B6: What is the maximum price you would be willing to pay for the mentioned product? (To be easier to answer this question consider, for example, a package with 2 units of burgers).

This question enables us to understand how much consumers are willing to spend on this product. Thus, it is possible to conclude that the majority of the respondents (54%) would pay between 3€ and 4€ for the presented product. About 24% of the sample is only willing to pay up to 3€, which is the minimum price range. Moreover, the price range between 4€ and 5€ convinced only 20% of the sample. The lowest price range, which is also the one that represents the highest price, over 5€, is only represented by 2% of the responses (Annex E – table 21).

Question B7, B8, B9: Please indicate your level of agreement with the following statements.

This final set of questions aims to assess the general level of acceptance regarding the product presented. Respondents had to evaluate three product-related statements and then indicate the level of agreement, between 1 (Strongly disagree) and 5 (Strongly disagree).
In the first item presented in Annex E - table 22, the majority of the respondents (50%) said they strongly agree with the statement "I assess favorably the blend", 31% agreed with the statement in a level of agreement of 4, 16% preferred to stay neutral with a level of 3, only 3% disagreed in a level 2 and nobody strongly disagreed with the statement. In general, this statement managed to reach a high level of agreement of 4,28 out of 5, in which we can conclude that a great part of the sample evaluates the blend in a positive way.
Regarding B8) question item, we can observe that once again, the majority of the respondents (53%) said they strongly agree with the statement " I am interested in knowing more about the blend, 23% have just agreed, 20% preferred to stay neutral, 3% said that they disagree about being interested in knowing more about the blend and finally, only one person (1%) does not seem to be interested at all about the blend. In general, this statement managed to reach a high level of agreement too, with a mean of 4,24 out of 5, in which we can deduce that the bend got the majority of the sample's attention and made them being more interested in knowing a little bit more about it.
The last question item of the survey was introduced to assess if respondents had a purchase intention. The level of agreement with the statement "I would buy the blend if available in the market" was the following: 45% of the respondents have strongly agreed with the sentence, 36% have just agreed with the sentence, 14% decided to stay neutral, 4% have disagreed with the sentence and only 1 person have strongly disagreed with the statement. In general, these answers allow us to understand that on average respondents agree (4,20 out of 5) that they would buy the blend if available in the market.

5.3 Main conclusions

<u>Consumer demographic profile:</u> we can highlight that the majority are between the ages of 18 to 25 and 36 to 50, and are mainly women. By observing the respondent's gross monthly revenue, we can consider them medium-high class. Finally, the answers about the respondent's household numbers indicate to us that they are part of small families.

<u>Food patterns and motivations:</u> we wanted to understand which were the most consumed meat types to understand if pork, which is the only meat produced and commercialized by Montaraz, had a good weight on the respondent's opinions. The most evident consumed meat types are chicken, turkey, beef and pork. In terms of motivations, we wanted to acknowledge the tendency around meat consumption decreasing, so we asked respondents if they had an intention to change their meat-eating habits. Results showed that a stunning 75% of the sample confessed that in the future they would like to decrease their current meat-eating habits. Additionally, it is important to emphasize the fact that nobody wanted to

increase their current meat-eating habits. This was one of, if not the most relevant data we have retrieved from our respondents as it galvanizes the idea of launching a solution thought and made for people that have this intention to reduce meat consumption. In terms of food innovativeness, the majority assumed that, if they heard that a new product was available in the market, they would be sufficiently interested to buy it. This shows that participants are individually curious and interested when there are new products in the market. But on the other hand, they tend to not be so proactive and alert about a new product compared to their friend' circle. Regarding healthy eating habits, the majority of respondents besides strongly agreeing on considering important the ingestion of plant-based ingredients (87%), they also like to consume it in their daily meals (74% strongly agreed).

In what concerns to nutritional information present in the food product labels, the majority of the answers (40%) point that nutritional information is useful when reading it. This give us the idea that respondents are interested and have the desire to know what composes a certain food product. Additionally, related to fact that the consumer is more demanding and informed than ever, there is a significant part of our sample, 24%, that have strongly disagreed with the sentence "Usually I don't read the ingredient list on a food product's label".

Another good indicator for the purpose of this study is that the majority of respondents (37%) admit trying to buy national origin products. Finally, a big percentage of the sample revealed that they try to buy products as natural as possible. To close this section, it turned clear that a great part of the respondents agrees on trying to buy products as naturally as possible, which is in line with the emergent trends that we have already addressed in the literature review chapter.

Convenience and time saving are another issue brought up by consumers, as a great amount of respondents (32%) said that they have in account the time needed to prepare/cook a certain meal when buying a product/ingredient.

<u>Acceptance and evaluation of a new product concept:</u> This section was idealized to assess what respondents think about the product presented. We can highlight that what most motivates respondents to consume this product is the idea of reducing the meat industry's environmental impact on our planet and also, very aligned with health issues because it is a way of increasing veggies ingestion and all their nutrients. So, the tendency observed in the Literature Review is occurring in this study results. In terms of how respondents would like to consume the blend, the results point that burgers and meatballs are the favorite formats. Then, we tried to understand and identify the most preferred type of vegetables in order to have respondents' opinions and tastes in consideration for the product launching proposal. The first three winning ingredients are mushrooms, spinach, carrots. Regarding the blend condition and point of sale, respondents prefer by far to buy the blend fresh instead of frozen on super and hypermarkets. In terms of price, the majority is willing to spend on this product between 3€ and 4€.

6. Implementation proposal

After contextualizing the study, by analyzing the emergent market consumption trends, by analyzing Montaraz internally, the blended meat market, main competitors and accessing consumers insights regarding this blended meat concept, and framed in a marketing context, it turned clear that Montaraz has a good opportunity to include the blended meat concept in its own product portfolio, as there are only few direct competitors that still don’t have a huge impact yet. The decision of going ahead with the launch of this product, made us also think that it would be strategically clever for Montaraz to introduce a new product range completely parallel aligned with consumers’ emergent health and environmental trends and with the parent-brand values and tradition, that Montaraz most praises.

Aware of all these issues, creating a new product range seems to be a great opportunity to expand our offer and to answer to a recognized new market need by providing healthier and more sustainable solutions to support these new food patterns and lifestyles. In the next pages, it will be presented a detailed implementation plan for the launching of the new Montaraz product range “Montaraz Terra a Terra” with the blended meat burgers.

6.1 Marketing Strategic Decisions

6.1.1 Marketing objectives

The marketing objectives for Montaraz with the launch of Montaraz Terra a Terra blended meat in Portugal are to:

a) Provide a healthy and moderate way to eat meat at a competitive price through an innovation/differentiation strategy to meet today's emerging consumer trends.
b) Generate brand awareness and brand equity – increase awareness and make the new product range and the blended meat products reach the top of the mind of consumers, through a differentiating brand image and strategy based on health and environmental issues. Take advantage of the fact that this concept is not yet widely implemented in the Portuguese market.
c) Strengthen the brand's presence in retailers and stores related to health and healthy eating.
d) Promote and streamline the adoption of a healthy and environmentally conscious eating style and the controlled integrated supply chain management - explore and communicate the brand's DNA to leverage its growth.
e) Be the top-of-mind brand of blended meat products in the black pig market.
f) Achieve sales of 1.000.000,00 € in the 1st year.

6.1.2 STP – Segmentation, Target and Positioning

Segmentation

Criteria	Variables	Sub-variables
Geographic	Location	Portugal: Large urban centers, namely Lisbon, Porto and Faro and semi-urban centers in the interior
Demographic	Age groups	18 - 25; 26- 35; 36 - 50; >50
	Gross monthly income	671 - 1300 €; 1301 - 2000€; >2000€
	Family household	2, 3 and 4 members
Psychographic	Interests	Sports, cinema, nature escapes, pets, health and wellness, environment, family, socializing, going out for food, travel, social media, local food markets, shopping natural and national origin foods, recycling
	Lifestyles	Energetic, active, regular meat consumers, flexitarians, meat reducers, healthy and/or environmentally minded, curious eaters.
	Values	Non-fundamentalism, integrity, health/ environmental/ animal welfare consciousness,
Behavioral	Features influencing purchasing	Biologic/organic pork meat, naturalness of ingredients, taste, quality, safety guarantee, origin of source, brand, package, condition (fresh or frozen), sustainability, health benefits, preparation time
	Attitude towards the product	Careful, informed and demanding
	Price sensitivity	Medium, low
	Buying frequency	Purchase more than 2 units monthly;

Table 23 - Segmentation Criteria (Source: Own elaboration, 2021)

Lifestyles, values, features influencing purchasing, price sensitivity, attitude towards the product and buying frequency are the key variables within the psychographic and behavioral dimensions of segmentation. Since this project is preparing the launch of a part meat-based product, meat consumption is a mandatory segmentation variable. The health benefits associated with the blended meat product led to the decision of segmenting consumers according to their values and needs towards health, healthy/sustainable products and their responsiveness to marketing claims such as “bio, “organic”, “natural” or “functional”. Since the new blended meat is likely to be marketed at a medium-high price range due to its innovative features, attitude towards price is an important segmentation variable.

Target

Considering the variables stated in segmentation and based on the results of the survey previously conducted, we have considered the following target for this Marketing Plan:

Portuguese meat consumers, which include regular meat consumers and meat reducers/flexitarians, between 25 to 60 years old, living mainly in urban centers, with a medium-low price sensitivity, who are more demanding and informed and seek for healthier and environmentally friendly lifestyles without compromising the taste, flavor and the nutrition balance of their food.

Nonetheless, within our target we want to pay special attention to this key 2 specific target profiles:

a) **Young adults:** Curious and informed young people, residing both in urban and semi-urban regions. They are at the beginning of their careers, very active and energetic, looking for practical yet healthy food solutions to take in a lunch box for work or to prepare easily at home. These consumers are very active on social media and have the power to influence others and also be influenced. They are also very attentive and mindful about environmental issues, preferring products that will contribute to a greener planet. They can be sometimes driven by discounts.

b) **Family mothers:** Family busy young mothers, typically from urban regions, living in a small household, very demanding and positively responsive to innovation, new healthy products and have strong responsiveness towards marketing claims such as functional, natural or organic. Mothers who don't always have time to prepare nutritionally balanced meals for the family or strive getting their children to eat vegetables. These are consumers with a low price-sensitiveness, with a strong sense of brand loyalty and that purchase a product because of its claimed benefits.

Positioning

For the target to perceive Montaraz Terra a Terra product range and its products and place them at the top-of-mind, we need to design an efficient positioning strategy by making a clear identification of what it is and what it offers and also highlight what aspects we do different (unique selling proposition). Kotler states that "positioning is the act of designing the company's offering and image to occupy a distinctive place in the target market's mind" (Kotler, 2000, pp. 298). What will differentiate us from the competition is that Montaraz Terra a Terra relies on the natural health benefits of eating good quality meat in a moderate way, while increasing natural plant-based ingredients ingestion (flexitarian lifestyle). Unlike this solution, the blended meat competitors and the animal-meat substitutes or vegetarian/vegan alternatives are highly processed, with high salt content and filled with refined ingredients to try to get a tasty flavor and texture, and in the case of fake meat products, they try to get as close as possible to the meat flavor and texture. This new blended meat solution is presented as a healthier, natural, sustainable and equally tasty way to eat meat, without additives and preservatives, without processed and genetically modified ingredients that usually have unrecognized names, with lower salt content, with less saturated fats, and lastly, with the advantage of having incorporated plant-based ingredients in its most natural form.

Identification:

- Montaraz Terra a Terra is a product range that offers healthy, natural and functional hybrid food solutions, conventionally a blend of half Alentejo black pig meat and half plant-based ingredients.

Differentiation:

- First blended meat product made with Alentejo black pig;
- Innovative way of eating vegetables;
- Real food solution from simpler and cleaner ingredients;
- High-quality meat and plant-based ingredients, which is the foundation for healthy, growing bodies;
- Less in salt and saturated fats, no additives and preservatives, no artificial flavor and colors, and no GMO’s (genetically modified organisms);
- Reduction of environmental impact by reducing the amount of meat in the product and through packaging, made of cardboard and recycled plastic.

Below, the positioning golden triangle can be found:

Consumer Expectations	Competitors Positioning	Potential Product Strengths
• Guaranteed quality products; • Fresh, tasty and with great health benefits; • Functionality; • Source of protein; • Environmentally friendly; • Availability and easy access to the product; • National origin;	• More processed solutions, with high salt content and filled with refined ingredients to try to get a tasty flavor and texture.	• Umbrella brand operating in the meat processing sector for many years; • Simpler and cleaner ingredients; • Innovative burger in the meat market, especially in black pig category; • Sustainable packaging • Clean and recognizable ingredients by consumers; • An example of a win-win solution: better for the environment, better for health.

Table 24 – Montaraz Terra A Terra Positioning Golden Triangle (Source: Own elaboration, 2021)

6.2 Marketing Operational Decisions - Marketing Mix

In order to integrate the above-mentioned positioning into the company's strategy, Montaraz Terra a Terra has to manage the four elements of the marketing mix so that they mutually contribute to an action plan with added value. As previously said in the Literature Review chapter, it is key to identify and deeply understand the consumer's insight and opinions in order to efficiently meet their needs. Having this said, for the development of the Montaraz Terra a Terra marketing mix, we have had in consideration the results from Section B *(Acceptance and evaluation of a new product concept: Blended meat)* of the survey conducted for this project. These inputs will serve us as a support base and will help us design a good and suited marketing mix for the launch of our blended meat product.

6.2.1 Product

New product range: "Montaraz Terra a Terra" concept

As already mentioned, Montaraz Terra a Terra is a product range within Montaraz. This strategy allows the new product range to have already some brand equity, coming from the umbrella one. This gives us the chance to communicate clearly to the consumer and customer. Having Montaraz in the naming, Montaraz Terra a Terra will automatically carry the same heritage and values of genuineness, local tradition, the respect for nature and preservation of the ecosystem, the art and know-how of raising the animals to transform them through artisanal manipulation practices. Being a product range, it was intended to have some differentiation points. In this case, this new Montaraz range was called *"Terra a Terra"*, which translated to English means "land to land". This name communicates in the most efficient way the 2 pillars (health and environment concerns) and the message this brand wants to convey, as it carries in its name two meanings and readings: first, Terra a Terra is a Portuguese expression used to refer to a person that is down to earth, conscious, reasonable and pragmatic (environmental concern link). Second, Terra is the element where black pigs freely graze and additionally, the same element where vegetables are grown (health concern link). Vegetables are the basis of a good and healthy diet. Along with their own health benefits, are the new key elements and the big differentiation point that will distinguish and enhance this product range from the parent one, and the path to reach a new market segment.

Figure 2 - Montaraz Terra a Terra logotype
(Source: own elaboration, 2021)

Regarding Montaraz Terra a Terra's logo presented in figure 2, our main goal was to incorporate and remit to the two pillars we have addressed before. We have incorporated the Montaraz logo, so the consumers can easily identify the brand and the black pig products. Furthermore, we have incorporated the product range name in between elements like a field of fresh green grass and an offspring, which communicates the idea of naturalness and the connection to plant-based foods. Also, the background recalls the rustic colors and textures of the land. All together have a simple, memorable and natural imagery, transporting us to the countryside. The arrow symbol portrays two meanings: first, positivity, as the arrow is curved it resembles a smile and second, it represents movement and the determination to take a walk towards the future for a better and sustainable planet.

Montaraz Terra a Terra manifesto: Our promise is that you don't need a dictionary to identify our product ingredients! You don't have to give up on healthy or taste! We're delighted about creating the perfect balance between nutritious and delicious, giving you the best of both worlds, and we go beyond what's in your food as we are committed to decrease our environmental impact.

Slogan: Mais do que a Terra nos dá *(More than what land give us)*

Intrinsic product features

- Physic characteristics
  - Format: Burger - as stated in the survey analysis, the burger was with no surprise, the respondents most preferred format to eat the presented blended meat concept, with 37,9% of representativity;
  - Selling condition: Fresh and uncooked – when asked how respondents would like to buy this product, the answers were quite clear. Almost 80% of the respondents prefer to buy it in a fresh condition, rather than buying it frozen;
  - Quantity per pack: 2 units.

- Formula Composition
  - Natural ingredients: Montaraz black pork minced meat, locally grown fresh vegetables and spices;
  - Low saturated fats and low salt content;
  - Without artificial ingredients.

- Performance
  - Healthy: vegetable' natural benefits and properties for the body and mind, low in calories, good-quality meat;
  - Environmental friendly: recycled cartoon and plastic packaging, less meat contributes to less environmental impact;
  - Pleasure: moisty texture, unique taste;
  - Functional: its preparation is quite simple, as it can be grilled or roasted in the oven in a few minutes. Also, it presents a nutritiously balanced meal.

Packaging

As the consumer will not be able to taste or smell the product physically at the point of sale, as it will be conditioned inside a package, the consumer will have to be attracted by the packaging itself and by the product's image. The packaging has two major functions: a technical function and a communication function (Lindon, et al., 2004).

- Technical functions:

    - Product Protection and Preservation: thin skin plastic vacuum and impermeable paper card packaging;
    - Material: 100% recycled packaging with less 70% of plastic;
    - Quantity: 2 x 150 grams;

- Communicational functions:
    - Visual impact: Clear positive naturalness ;
    - Brand recognition: Montaraz Terra a Terra new logo (adapted from the parent brand);
    - Product identification: product itself and label description/images;
    - Consumption indication: product uncooked. It is already seasoned and it can be grilled or roasted in minutes;
    - Product information: expiration date, legal obligations, ingredients, certifications;
    - Purchase appeal: new product; 50% meat and 50% plant based ingredient; low in salt and saturated fats; no artificial ingredients; national product; suitable for flexitarians.

Product range

Montaraz Terra a Terra range will be launched, initially, with three types of blends: Spinach, Mushrooms and Carrot. Those will be the main product references as they were the most voted plant-based ingredients from a list of 11, from our study survey. We can highlight that mushrooms were the favorite ingredient with almost 17% of representativity. Nevertheless, due to the necessity of constant adaptation to consumers changing behaviors and needs, we will ponder when considered appropriate by Montaraz decision makers, the creation and launching of other blended meat formats and new product formulas or product formulas improvements.

Product Range	Composition
Spinach and Alentejo black pork meat burger **50% spinach + 50% meat** 	**Ingredients:** spinach, Alentejo black pork minced meat, salt, black pepper, garlic powder and coriander. Spinach is an extremely nutrient-rich vegetable that support the immune system. It packs high amounts of carotenoids, vitamin C, vitamin K, folic acid, iron, and calcium (Ware, 2018).
Mushrooms and Alentejo black pork meat burger **50% mushrooms + 50% meat** 	**Ingredients:** mushrooms, Alentejo black pork minced meat, salt, black pepper, garlic powder and coriander. Mushrooms are a rich, low calorie source of fiber, protein, and antioxidants (vitamin C and selenium). They may also mitigate the risk of developing serious health conditions, such as Alzheimer's, heart disease, cancer, and diabetes (Ware, 2019).
Carrot and Alentejo black pork meat burger **50% carrot + 50% meat** 	**Ingredients:** carrot, Alentejo black pork minced meat, salt, black pepper, garlic powder and turmeric. Carrots are an excellent source of vitamin A in the form of beta carotene, B vitamins, as well as vitamin K and potassium. Eating carrots is linked to a reduced risk of cancer and heart disease, as well as improved eye health. May be a valuable component of an effective weight loss diet (Bjarnadottir, 2019).

Table 25 – Montaraz Terra a Terra Blended meat product range (Source: Own elaboration, 2021)

6.2.2 Price

The price of a product at its launch stage influences the positioning, the product's image and the economic future of the brand/company. The pricing strategy of the products presented will not strongly involve pricing below the market average, but rather focusing on factors valued by the customer and/or that allow them to improve their perception of the brand (value-based pricing). Factors such as the health benefits of the product due to the naturalness and richness of the ingredients, benefits for the environment with the reduction of meat quantity and with recycled and recyclable environmentally friendly packaging.

In determining the price, we will take into account, the associated costs, our current black pig burger price (3,90€/2 units), as well as understand what consumers would be willing to pay. As the price is an important factor in the purchase process, it is essential that the additional margin that the consumer will pay (perceived value) does not detract them from the purchase due to a high price. Thus, according to the survey carried out for this project, where we asked the participants to identify the reasons that would lead them to buy the blended meat product (question B1), the answer with less relevance (2.1% of the sample) was “With less meat, it is less expensive". This gives us the idea that the sample does not have a high level of price sensibility regarding the presented product concept. Additionally, we ask them how much they were willing to pay for a package of 2 blended meat burgers, and the majority of the respondents (54%) would be willing pay between 3€ and 4€ for the presented product. About 24% of the sample is only willing to pay up to 3€, which is the minimum price range. Moreover, the price range between 4€ and 5€ convinced only 20% of the sample. The lowest price range, which is also the one that represents the highest price, over 5€, is only represented by 2% of the responses. That said, we propose to settle a price between €4 to €5 for a package with 2 hamburgers of 150g each.

6.2.3 Placement

Choosing the right distribution for this new product is very important for Montaraz Terra a Terra, as its correct implementation will influence the product range’s brand image, revenues and profits. In order to define the correct distribution strategy for the blended meat burgers, it is necessary to focus on how and where to be. As already mentioned, Montaraz' current distribution strategy focuses on intensive distribution through Supermarkets and Hypermarkets with the following indirect distribution circuit:

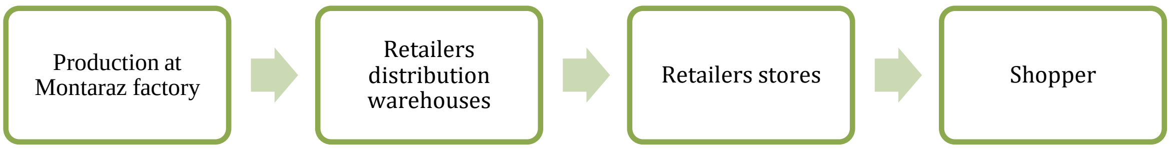

Figure 3 – Montaraz distribution channel circuit (Source: own elaboration, 2021)

For Montaraz Terra a Terra’ products the distribution strategy will be the same. We aim to have the same retailer customers, who are our main intermediaries for the other products we already sell, including Continente, Pingo Doce, Lidl, Auchan, and Intermarché. As it is a convenience product is needed to have it accessible to shoppers, especially on urban areas across Portugal.

Regarding in-store placement it will be in the fresh meat area, which will promote product features comparison by shoppers. It will also be present on aisles and sections intended for natural, vegetarian/vegan and organic products, nutrition, health and wellness, right next to Nobre Vegalia, Iglo Green Cuisine and other similar brands. Beyond the usual supermarket and hyper distribution channels and given the fact that Montaraz Terra a Terra target are healthy and environmental minded consumers, we should consider in a near future the possibility of establishing agreements with niche stores that sell bio, organic or healthy food groceries, like Celeiro and Go Natural.

6.2.4 Promotion

Promotion is one of the most relevant variables in the marketing mix, since it is through it that brands interact with consumers, more precisely with their target. Since Montaraz is a small medium business company and usually does not invest in big traditional promotion platforms, we will follow the same line for Montaraz Terra a Terra but in terms of promotion actions we will give special relevance to the online platforms as today, the target audience is more and more disconnecting from traditional media communication and more into digital and social media channels. The communication and marketing promotion plan for Montaraz Terra a Terra for the launch of the blended meat burgers, will be based on the following points:

Communication key strategy: show that there is now a solution that meets the meat eater "halfway", who wants to eat healthier and cleaner and be mindful of the planet, but don't want to compromise on taste, texture or flavor. For those who live in a hurry and lead a stressful life, this product offers the opportunity to take a break and enjoy a tasty, nutritious, and at the same time a healthy balanced meal.

Slogan: *Mais do que a Terra nos dá* (More than what land give us)

Communication target consumers:
- Healthy minded young adults
- Healthy minded family parents (especially mothers) and overall Portuguese meat eaters/reducers

Strategic communication objectives:
- Inform about the new product
- Transmit product quality
- Create brand awareness and a strong positioning
- Stimulate sell-in and sell-out

Communication Actions:

a) Advertising

Offline

Insertion on retailers' leaflets: this will be the only traditional channel we will consider in this promotional plan. As such, we will have our products advertised on the main retailers' leaflets, especially on thematic weeks or moments related to health food and wellness (Annex F – Figure 4).

Online

Online Magazines: article publication promoting Montaraz Terra a Terra' products in the NIT (New In Town) online magazine during the launching phase. NIT is a very popular digital magazine amongst the younger generations.

Website: Montaraz Terra a Terra will be highlighted on the homepage of Montaraz website as soon as the product is launched. From the homepage the user can access all product range and product information like the product references, detailed explanation of the blended meat burger composition, certification and origin; clarification of the benefits. We will also include informative content about healthy habits, sustainability and environment, nutrition and some FAQ's (Annex F – Figure 5).

Facebook: this is the only social media platform that Montaraz actively uses. It has around 1,5k fans and an average of 2 posts per month (November 2021). On our Facebook page we mostly share content related to product innovations, certifications, awards, events and content alluding to festive seasons. Although this platform is used by an older target, which somehow does not represent the bulk of our target audience for this plan, we think it makes perfect sense to continue communicating and generating content through this account, in order to make our communication more solid and consistent.

Instagram: Montaraz does not have an Instagram account and since our target is an active user we want to be there to. We will create an Instagram account to be closer and to create a tight connection with our target audience. We will use a social media management agency in order to design an activity plan of posts, content and images approved by Montaraz' marketing team, both for Instagram and Facebook.

b) Sales promotion

POS (point of sale) materials: such as product shelf frame displays, product islands, shelf strips, stoppers, among others. These features are very important as they easily catch shoppers' attention. They must be attractive, regular and consistent with the other communication formats for consumers to recognize and find it again when they need it, facilitating the purchase and repurchase and reinforcing the brand image.

Merchandising: in the launching phase we are going to offer a small bag of a plant-based ingredient seeds in which we will include in the product packaging, for the shopper to sow at home. The offered seeds can either be vegetables or herbs. This action aims to encourage purchase and add value to the consumer's perception of the brand/product.

Promotions and discounts in retailers' leaflets: promotional and discount actions on the customer's monthly/weekly leaflets, like x% discount off.

Retailers seasonal promotional fairs: we want to be present at large retailers' healthy food fairs and other thematic fairs that suit our product.

In-store product tasting with promoters: since this is a new product in the market, it is important to give consumers the opportunity to try it. In this sense, tasting actions will be carried out in large distribution surfaces on strategic stores across the country, to present the products that make up Montaraz Terra a Terra. In the aisle where the product will be placed, there will be a sales promoter with a stand cooking the blended meat burgers and offering small bites to shoppers.

c) Direct Marketing

Product tasting in business centers: product tasting at lunch time in the main business centers in Lisbon and Oporto, during the launching period and in other strategic moment. This action will reach active and busy generations, mostly over 25-year-old, that represent a huge part of our target as they are mainly the family's actual decision makers.

d) Public Relations

Influencers/Instagrammers partnerships: this is a very effective and quick way to approach our target, as people in general tend to not follow business or company accounts that much. Instead, they like to follow people. In this way, we will carefully select a group of influencers/instagrammers in which we think they make a good fit between our brand values and our product category. Montaraz Terra a Terra burgers can fit with influencers that create content aligned with health, nutrition, fitness, well-being, lifestyle, family, sustainability. For this initiative, we will choose 3 influencers with a mix of macro and micro profiles to target the younger adults and 3 influencers to target the adults (parents). A table with the suggested influencers can be found in Annex F – table 26. Regarding the mechanics of this action, it is divided into 2 phases:

- Phase 1- it will consist in sending a press kit box containing the 3 burger versions, an informative flyer with a challenge request to cook them, a vase with an aromatic plant and more seed bags to sow, and a reusable tote bag (Annex F – Figure 6). The influencer will receive it and will make an *instastory* to present the product range and the products and accept the challenge to prepare a meal with the new burgers.
- Phase 2 – the influencer will publish a photo, illustrating the prepared meal with the burgers. The post description will have the brand tag and hashtags with the launch slogan, and other keywords such as functional, natural ingredients, nutritive, balance, sustainable and flexitarian.

Nevertheless, we will continue partnering with influencers during the year.

6.2.4.1 Promotion budget

To have a clearer overview of the action plan, it is important to understand all the marketing effort that is about to be done in the launching of Montaraz Terra a Terra blended meat burgers. Given this, a table with a set of estimated values is presented below in table 27:

Type of action	Action description	Estimated cost for one year (€)
Advertising	Offline press	7 000,00 €
	Online press	1 000,00 €
	Website update	500,00 €
	Content Creator/Social Media Management Agency fee (Facebook and Instagram)	20 000,00 €
Sales promotion	POS materials	30 000,00 €
	Sales promotions and discounts	5% of monthly sales
	Merchandising	5 000,00 €
	In-store tasting with promoters	6 000,00 €
Direct Marketing	Business centers tasting with promoters	1 500,00 €
Public Relations	Influencers/Instagrammers partnership fee	29 000,00 €
TOTAL		**100 000,00 €**

Table 27 – Estimated costs of promotion actions (Source: Own elaboration, 2021)

The budgeted value for the first year of this multi-channel communication campaign is 100.000,00 €, to generate the goal of 1.000.000,00 € sales in the first year.

6.2.4.2 Action plan

For the launch of the Montaraz Terra a Terra' blended meat burgers, a timeline was created (Table 28) guiding us through the various actions that must be followed from the moment this product is launched in the national market. The product will be launched in February 2022 and the timeline was idealized for a time horizon of one year since its distribution and launch. However, the plan started in early 2021 with all the product development, market research and execution of this marketing plan. These actions are scheduled taking into account the previous strategies and objectives.

2021												
Timeline activities	**Q1**			**Q2**			**Q3**			**Q4**		
	Jan	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**
Product development and testing												
Packaging decisions												
Market research study												
Marketing Plan development												
Legal approvals												
Commercial negotiation with retailers												
2022												
Retailers distribution start												
Offline Press												
Online Press												
Website content												
Facebook content												
Instagram account creation and content creation												
Influencers/instagrammers partnership												
Point of sale (POS) activations												
Promotions and discounts in retailers' leaflets												
Retailers seasonal fairs												
In-store product tasting												
Business centers product tasting												

Table 28 – Action plan timeline

7. Control

When implementing any strategy, it is important to find objective ways to verify that those strategies are working and serving their purpose. Otherwise, the company will be wasting resources and time on activities or projects that will not bring results. It is, therefore, essential that there is, after implementation, a period dedicated to evaluating the results obtained through these strategies. The control of a Marketing Plan makes it possible to reduce the difference between expected performance and actual performance, ensuring its effectiveness. Therefore, they must be carried out before, during and after the implementation of the Plan. The KPI's to control and evaluate the implementation will be, daily and weekly sales, contribution margin and profit margin control, monthly and annual financial reports to monitor sales performance, as well as identify possible deviations, their causes and significance. It is important to have a high level of control so that the information is useful for future forecasting processes. It is also necessary to analyze customer preferences in terms of product, that is, analyze sales by type of product. At the digital level, it will also be controlled and monitored through the number of contents, interaction rate, number of clicks, likes, comments, shares, and website traffic.

8. Conclusions

The present project had the purpose to develop a Marketing Plan to support the launch of a new product range within Montaraz. For that, is was conducted a study to assess the receptivity and demand of Portuguese consumers for Blended meat product solutions and then design and propose a suited implementation strategy based on those inputs.

With this project, it was detected as an opportunity for Montaraz to launch a new product (Blended Meat), within a new product range, Montaraz Terra a Terra. This action was based on new emerging market trends and concerns regarding health and environmental issues, such as the demand for healthier and more environmentally friendly solutions. Within this context, one of the effects that have been most observed is the fact that a growing number of consumers are changing their eating habits, showing interest in reducing or moderating meat consumption due to its impact on health and the environment, and for its instead prioritize more vegetable options on their daily meals.

Given this, Montaraz identified at first glance this opportunity as a challenge to respond to these new market demands, to keep competitive in the meat sector and to take a step up as a traditional business.

To start, it was made a literature research in order to create a theoretical framework that could support this study. There, we discussed three main topics, FMCG in the meat industry, Consumer behavior and decision-making processes and the Emerging market trends and concerns shaping the food industry.

Stepping into the marketing plan itself, it started with external and internal analysis. In the external analysis we started by analyzing the PESTEL factors that are external to the company but can potentially have an impact on the business. One of the examples that affected these external exes is the Covid-19 pandemic, given the undeniable effects among the whole society. After that, it was time to step into the market, where we briefly approached the Alentejo Black Pig market in Portugal. Then, we have addressed the emerging wave towards a more veggie food lifestyle among Portuguese consumers, where we have identified that flexitarianism– an eating lifestyle that is characterized by the desire to reduce (but not eliminate) meat consumption from the diet – is on the rise. Moreover, it was analyzed the Blended Meat Market in general and the current and few players in the Portuguese market.

In the internal analysis, a company contextualization was made, recollecting corporate information, as well as the history, values and future direction. Additionally, we have identified Montaraz strengths, opportunities, weaknesses, and threats to optimize Montaraz Terra a Terra launching project.

After identifying the entire situational environment of the company and realizing that there was an opportunity to move forward with a blended meat solution in the market, a consumer insight survey regarding the blended meat concept was carried out only to meat eaters. In general, it was possible to conclude that consumers intend to reduce their current meat-eating habits in a near future, and that the reasons that would make them consume this type of product are the fact that it reduces the impact that the meat industry has on the environment, and a way to eat more vegetables that are health beneficial. This consumer is characterized by being young, with a very active lifestyle, very demanding and informed and with a healthy/conscious lifestyle.

A suited strategic and operational marketing decisions were deliberated and presented having the survey insights as a foundation. All the marketing mix was designed to reach in the most effective way the defined target. Regarding the product core features, it is intended as a healthy and nutritious, environmentally friendly, with low calories and low salt formulation, with natural ingredients and functional. As for the price, Montaraz Terra a Terra will be launched considering a value-based price strategy. Product placement will follow an intensive distribution through Supermarkets and Hypermarkets to allow great product availability and visibility. Regarding communication it will be implemented a promotion strategy with special relevance in online platforms, focused on younger generations. The estimated budget allocated to the communication will be 100.000,00 euros to help achieve all the proposed marketing goals.

9. Limitations and suggestions

Although a detailed analysis of our market was carried out, this project has some limitations. First, as the sampling method used in this study was for convenience, it will inevitably influence the representativeness of the sample, and it is not possible to have a sufficiently precise and realistic conclusion in the issued universe results.

Secondly, the fact that there is little information about the Blended meat market in Portugal. It is known that the market is expanding and will be quantified by 2028 at 73 million US dollars, it is established in practically every continent and that it follows the food consumption trends. In Portugal, little information was found on the size of the market. It is only known that there are some players operating in the meat market that are starting their offer in this category. As a result, it was also difficult for us to precisely identify the competition. The competitors mentioned in this project were identified *in loco* at the main food surfaces.

The brand must start thinking about the future and have a more consolidated long-term vision. In addition to the suggestions already addressed throughout this project: increase and strengthen the brand's presence in retailers; add new formats and new blended meat combinations to the range's portfolio; continue to bet on a more focused online communication, where our target is. It is important for Montaraz to invest in a more complex and robust market study, in order to obtain concrete answers about the market, competitors and consumers' consumption habits. Regarding this last one, we think it could be important to invest in a more detailed analysis regarding diet lifestyles with specific needs, such as the case of lactose intolerant and gluten intolerant consumers.

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11. Annexes

Annex A – PESTEL data

Years	PT real GDP growth rate (%)
2010	1,74
2011	-1,70
2012	-4,06
2013	-0,92
2014	0,79
2015	1,79
2016	2,02
2017	3,51
2018	2,85
2019	Pro 2,69
2020	Pro -8,96

Table 1- Portugal real GDP growth rate (%) (Source: PORDATA)

Years	Inflation rate	
	Total	Food and non-alcoholic beverages
2010	1,4	-0,2
2011	3,7	2,1
2012	2,8	3,2
2013	0,3	1,9
2014	-0,3	-1,3
2015	0,5	1,0
2016	0,6	0,5
2017	1,4	1,5
2018	1,0	0,7
2019	0,3	0,3
2020	0,0	2,1

Table 2 – Portugal inflation rate (%) (Source: PORDATA)

Years	Total
2010	10,8
2011	12,7
2012	15,5
2013	16,2
2014	13,9
2015	12,4
2016	11,1
2017	8,9
2018	7,0
2019	6,5
2020	6,8

Table 3 – Portugal unemployment rate (%) (Source: PORDATA)

Annex B – Blended meat market

Figure 1 – Global Blended Meat Market by regions, 2021 to 2028

Annex C – Direct competitors

Brand	Product	Price
IZIDORO		2,99€/2 units
ALDI		1,99€/ 2 units
LOCAL BUTCHERIES		Average 1€ / unit

Table 4 - Current Competitors on Blended Meat

Annex D - Montaraz Product Portfolio

	**Whole Sausages** • Chouriço (chorizo) • Paio • Salcichão • Paio do lombo • Cupita • Farinheira		**Sliced Sausages** • Chouriço (chorizo) • Paio • Salcichão • Paio do lombo • Cupita
	**Whole Ham Paw** • Presunto de porco preto • Presunto IGP Santana da Serra • Paleta de porco preto • Paleta IGP Santana da Serra		**Sliced Ham Paw** • Presunto de porco preto • Presunto IGP Santana da Serra • Paleta de porco preto • Paleta IGP Santana da Serra

	**Fresh Meat** • Secretos • Salcichas (sausages) • Lombo (loin) • Presa • Lombinho • Hamburguers (burgers)

Annex E – Online survey answer results

Age Group	Frequency	Percentage (%)
<18	0	0,0
18-25	49	49,0
26-35	15	15,0
36-50	19	19,0
>50	17	17,0
TOTAL	**100**	**100,0**

Table 8 - Age group distribution

Gender	Frequency	Percentage (%)
Male	25	25,0
Female	74	74,0
TOTAL	**100**	**100,0**

Table 9 - Gender Distribution

Gross monthly income	Frequency	Percentage (%)
1€ - 670 €	11	11,0
671€ - 1.300 €	44	44,0
1.301€ - 2.000€	16	16,0
> 2.000€	12	12,0
NA	17	17,0
TOTAL	**100**	**100,0**

Table 10 - Gross Monthly Income

Household	Frequency	Percentage (%)
1	11	11,0
2	26	26,0
3	28	28,0
4	26	26,0
5	3	3,0
6	6	6,0
7	0	0,0
>8	0	0,0
TOTAL	**100**	**100,0**

Table 11 - Household Distribution

Type of meats consumed	Frequency	Percentage (%)
Beef	75	20,8
Porc	62	17,2
Chicken	98	27,2
Turkey	74	20,5
Lamb	19	5,3
Duck	29	8,1
Rabbit	2	0,5
Other	1	0
TOTAL	**360**	**100**

Table 12 – Type of Meats Consumed

Current meat consumption habits	Frequency	Percentage (%)
Meat avoider – I only eat meat when there is no other alternative	4	4
Meat reducer – I am trying to eat less meat, but eat occasionally	30	30
Regular meat consumer – I eat meat in the same proportion as other protein sources (fish, eggs, legumes, etc)	50	50
Meat enthusiast – It is hard for me to not include meat in a meal	16	16
TOTAL	**100**	**100**

Table 13 – Current Meat Consumption Habits

Intention to change meat-eating habits	Frequency	Percentage (%)
No. I am satisfied with my current eating habits	25	25
Yes. In general, I would like to decrease my current meat-eating habits	75	75
Yes. In general, I would like to increase my current meat-eating habits	0	0
TOTAL	**100**	**100**

Table 14 – Intention to Change Meat-Eating Habits

	Level of agreement												
Question items	1 - Strongly Disagree		2		3		4		5 - Strongly Agree		Mean	Median	SD
	Freq.	%	Freq.	%	Freq.	%	Freq.	%	Freq.	%			
A4) In general, I am not the first to buy a new product among my circle of friends	9	9,0	16	16,0	32	32,0	28	28,0	15	15,0	3,24	3,0	1,16
A5) If I heard that a new product is available in the market, I would be sufficiently interested to buy it.	3	3,0	11	11,0	43	43,0	27	27,0	26	26,0	3,42	3,0	0,99
A6) In general, I am the last to know that a new food product is launching in the market, comparing with my circle of friends	11	11,0	33	33,0	35	35,0	13	13,0	8	8,0	2,74	3,0	1,08
A8) I consider important the ingestion of plant-based ingredients like vegetables, fruit, legumes and cereals	0	0,0	1	1,0	2	2,0	10	10,0	87	87,0	4,83	5,0	0,49
A9) I like to eat plant-based ingredients like vegetables, fuit, legumes and cereals	0	0,0	1	1,0	5	5,0	20	20,0	74	74,0	4,67	5,0	0,62
A10) I consider the nutricional information in product labels very useful	2	2,0	7	7,0	17	17,0	34	34,0	40	40,0	4,03	4,0	1,02
A11) I find the nutricional information in product labels easy to understand	4	4,0	15	15,0	35	35,0	30	30,0	16	16,0	3,39	3,0	1,05
A12) Usually I don't read the the ingredient list on a food product's label	24	24,0	17	17,0	24	24,0	18	18,0	17	17,0	2,87	3,0	1,41
A13) I try to buy national origin products	0	0,0	5	5,0	26	26,0	32	32,0	37	37,0	4,01	4,0	0,92
A14) I try to buy products as natural as possible	2	2,0	6	6,0	17	17,0	42	42,0	33	33,0	3,98	4,0	0,96
A15) Cooking healthy meals is not easy	26	26,0	29	29,0	20	20,0	17	17,0	9	9,0	2,56	2,0	1,28
A16) Cooking for me is a pleasure	6	6,0	5	5,0	36	36,0	20	20,0	33	33,0	3,69	4,0	1,16
A17) When buying products for my meals I have in mind the time needed to prepare them	1	1,0	20	20,0	20	20,0	27	27,0	32	32,0	3,69	4,0	1,15

Table 15 - Level of agreement on respondent's food patterns

Reasons to consume the blend	Frequency	Percentage (%)
It is a way of increasing veggies ingestion and all their nutrients	57	19,8
A way of preventing ingestion of saturated fats and excessive calories	52	18,1
With less meat, it is less expensive	6	2,1
The veggies give a boost of flavor, texture, and moistness	30	10,4
I'm curious about trying new and different food concepts	54	18,8
It is a way of reducing the meat industry’s environmental impact on our planet	60	20,8
Ease and speed in the preparation of the meal	29	10,1
TOTAL	**288**	**100**

Table 16 - Reasons to consume the blend

Blended format	Frequency	Percentage (%)
Burgers	83	37,9
Meatballs	45	20,5
Meatloaf	37	17,0
Shredded	41	18,7
Sausages	13	5,9
TOTAL	**219**	**100,0**

Table 17 – Preferred blended format

Plant-based ingredients	Frequency	Percentage (%)
Spinach	68	15,6
Beetroot	21	4,8
Mushrooms	73	16,7
Carrot	58	13,3
Pepper	35	8
Onion	48	11
Asparagus	33	7,6
French onion	41	9,4
Pumpkin	12	2,7
Sweet potato	46	10,5
Cucumber	2	0
TOTAL	**437**	**100**

Table 18 – Preferred vegetable ingredients

Fresh vs. frozen	Frequency	Percentage (%)
Fresh	86	78,0
Frozen	24	22,0
TOTAL	**110**	**100,0**

Table 19 – Preferred selling condition

Point of sale	Frequency	Percentage (%)
Online	14	9,0
Hipers and supermarkets	86	54,0
Small local stores	58	36,5
NA	1	0,5
TOTAL	**159**	**100,0**

Table 20 - Preferred purchase place

Price	Frequency	Percentage (%)
<3€	24	24,0
3€ - 4€	54	54,0
4€ - 5€	20	20,0
>5€	2	2,0
TOTAL	**100**	**100,0**

Table 21 - Price Range Distribution

	Level of agreement												
Question	1 - Strongly Disagree		2 - Disagree		Neutral - 3		4 - Agree		5 - Strongly Agree		Mean	Median	SD
Items	Freq.	%	Freq.	%	Freq.	%	Freq.	%	Freq.	%			
B7) I assess favorably the blend	0	0	3	3	16	16	31	31	50	50	4,28	4,5	0,84
B8) I am interested in knowing more about the blend	1	1	3	3	20	20	23	23	53	53	4,24	5	0,94
B9) I would buy the blend if available in the market	1	1	4	4	14	14	36	36	45	45	4,2	4	0,9

Table 22 - Level of agreement about the Blended Meat concept

Annex F – Promotion

Figure 4 - Offline Press

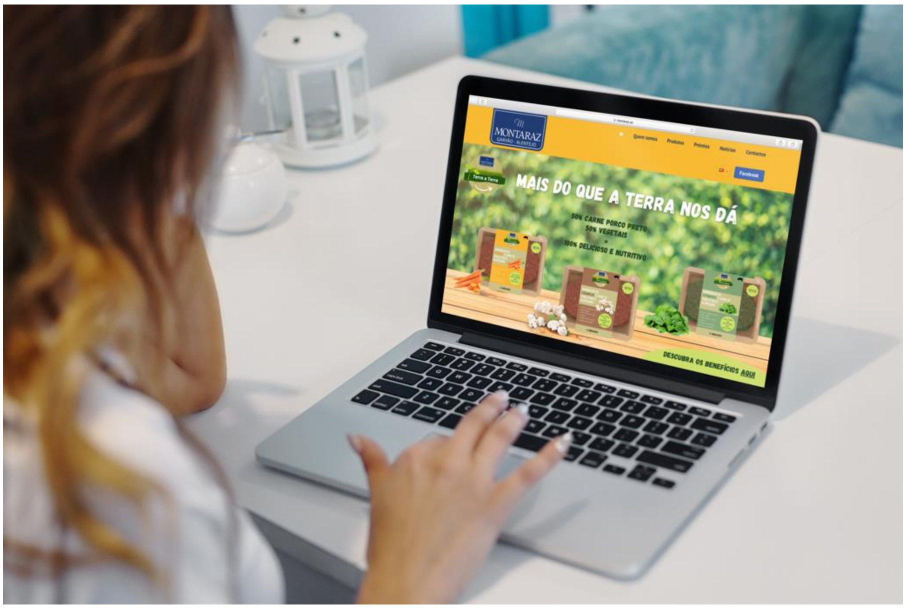


Figure 5 - Montaraz Terra a Terra landing page

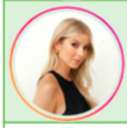
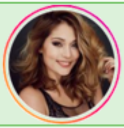
Instagram Influencer	Areas of influence	Target
 **Maggy** @maggysantos 31k followers	Fitness, health,	Young Adults
Mafalda Sena @senasaudaveis 117k followers	Fitness, health, food and nutrition, sustainability	Young Adults
 **Alice Trewinnard** @alicetrewinnard 287k followers	Lifestyle, well-being, health, sustainability	Young Adults
 **Cocó na Fralda** @sonia_morais_santos 94,8k followers	Lifestyle and family friendly	Adults
 **Vanessa Alfaro** @vanessaaalfaro 240k followers	Food and nutrition, well-being, sustainability	Adults
 **Madalena Abecassis** @madalena_abecassis 331k followers	Lifestyle and family friendly	Adults

Table 26 – Influencers choice (Source: own elaboration based on Instagram, 2021)

Figure 6 – Influencers press kit box elements

Annex H – Online survey form

Estudo de mercado - Blended Meat

Caro inquirido,

Em primeiro lugar quero agradecer o seu clique no link do questionário. É um pequeno passo para si, mas uma grande ajuda para que possa desenvolver o meu projeto final de mestrado!

Peço não mais do que 7 minutos para a realização deste questionário, cujo intuito é recolher dados relativos aos padrões e motivações alimentares individuais, assim como testar a aceitação de um novo conceito de produto alimentar no mercado.

Este questionário tem carácter confidencial e anónimo, pelo que os dados recolhidos serão tratados em conjunto apenas para o fim deste estudo.

Obrigada pelo seu contributo e tempo dispensado!

*Obrigatório

1. I) Consome carne de origem animal? *

Marcar apenas uma oval.

- Sim *Avançar para a pergunta 3*
- Não

2. II) Caso NÃO consuma, por favor selecione o(s) motivo(s):

Marcar tudo o que for aplicável.

- [ ] A minha religião não me permite
- [ ] A indústria da carne é a que mais contribui para o aquecimento global
- [ ] As soluções "plant-based" e substitutos da carne animal são bastante interessantes e são cada vez mais comuns e fáceis de adquirir
- [ ] Uma dieta baseada em vegetais é melhor para minha saúde
- [ ] Uma dieta baseada em vegetais e peixe é melhor para minha saúde
- [ ] O tratamento cruel de animais e a falta de higiene alimentar leva a novos vírus como o coronavírus, a gripe A, etc.
- Outra: [ ] ____________

Se respondeu não, o seu questionário termina aqui.

Este é um estudo direcionado para consumidores que consomem carne. Ainda assim, é foi importante para este estudo perceber a razão pela qual não consome carne animal. Muito obrigada pelo tempo dispensado!

SECÇÃO A - PADRÕES E MOTIVAÇÕES ALIMENTARES

3. A1) Que tipo de carne tem por hábito consumir? *

Marcar tudo o que for aplicável.

- [ ] Vaca
- [ ] Porco
- [ ] Frango
- [ ] Perú
- [ ] Borrego
- [ ] Pato

Outra: [ ] ____________________

4. A2) De acordo com os seus atuais hábitos de consumo de carne selecione, dos seguintes perfis, o que melhor corresponde ao seu caso: *

Marcar apenas uma oval.

- ( ) Só como carne quando não tenho mais nenhuma alternativa (Meat avoider)
- ( ) Estou a tentar comer menos carne, mas como ocasionalmente (Meat reducer)
- ( ) Como carne mais ou menos na mesma proporção que as outras fontes de proteína, i.e. peixe, leguminosas, ovos, etc. (Regular meat consumer)
- ( ) Para mim é difícil não incluir carne numa refeição (Meat enthusiast)

5. A3) Tem alguma intenção em alterar o seu hábito de consumo de carne no futuro? *

Marcar apenas uma oval.

- ( ) Não. Estou satisfeito(a) com o meu hábito de consumo de carne atual e não me vejo a mudar nos próximos tempos
- ( ) Sim. No geral, gostaria de diminuir o consumo de carne
- ( ) Sim. No geral, gostaria de aumentar o consumo de carne

Indique o seu grau de concordância com as seguintes afirmações:

6. A4) De uma forma geral, não sou dos primeiros a comprar um novo produto, no meu círculo de amigos *

Marcar apenas uma oval.

	1	2	3	4	5	
Discordo totalmente	◯	◯	◯	◯	◯	Concordo totalmente

7. A5) Se eu soubesse que um novo produto alimentar estava disponível no mercado, ficaria suficientemente interessado para o adquirir. *

Marcar apenas uma oval.

	1	2	3	4	5	
Discordo totalmente	◯	◯	◯	◯	◯	Concordo totalmente

8. A6) De uma forma geral, sou o último a saber sobre lançamento de novos produtos alimentares no mercado, relativamente ao meu círculo de amigos. *

Marcar apenas uma oval.

	1	2	3	4	5	
Discordo totalmente	◯	◯	◯	◯	◯	Concordo totalmente

9. A7) Habitualmente, de que forma toma conhecimento do lançamento de novos produtos alimentares? *

Marcar tudo o que for aplicável.

- [ ] Publicidade em TV
- [ ] Publicidade nos Pontos de Venda (Supermercado, hipermercados, comércio local)
- [ ] Publicidade em Redes Sociais
- [ ] Influencers/bloggers
- [ ] Círculo de amigos

Outra: [ ] ______________________

10. A8) Considero importante a ingestão de ingredientes de origem vegetal, tais como vegetais, frutas, legumes, leguminosas, cereais. *

Marcar apenas uma oval.

	1	2	3	4	5	
Discordo totalmente	◯	◯	◯	◯	◯	Concordo totalmente

11. A9) Eu gosto de consumir ingredientes de origem vegetal, tais como os vegetais, frutas, legumes, leguminosas, cereais *

Marcar apenas uma oval.

	1	2	3	4	5	
Discordo totalmente	◯	◯	◯	◯	◯	Concordo totalmente

12. A10) Ao ler rótulos de produtos alimentares, considero a informação nutricional bastante útil *

Marcar apenas uma oval.

	1	2	3	4	5	
Discordo totalmente	◯	◯	◯	◯	◯	Concordo totalmente

13. A11) Ao ler rótulos de produtos alimentares, considero a informação nutricional fácil de entender *

Marcar apenas uma oval.

	1	2	3	4	5	
Discordo totalmente	◯	◯	◯	◯	◯	Concordo totalmente

14. A12) Por norma NÃO leio a lista de ingredientes que consta no rótulo de um produto alimentar *

Marcar apenas uma oval.

	1	2	3	4	5	
Discordo totalmente	◯	◯	◯	◯	◯	Concordo totalmente

15. A13) Tento optar por produtos de origem nacional *

Marcar apenas uma oval.

	1	2	3	4	5	
Discordo totalmente	◯	◯	◯	◯	◯	Concordo totalmente

16. A14) Tento sempre optar por produtos o mais natural possível *

Marcar apenas uma oval.

	1	2	3	4	5	
Discordo totalmente	◯	◯	◯	◯	◯	Concordo totalmente

17. A15) Considero que cozinhar comida saudável NÃO é fácil *

Marcar apenas uma oval.

	1	2	3	4	5	
Discordo totalmente	◯	◯	◯	◯	◯	Concordo totalmente

18. A16) Cozinhar para mim é um prazer. *

Marcar apenas uma oval.

	1	2	3	4	5	
Discordo totalmente	◯	◯	◯	◯	◯	Concordo totalmente

19. A17) Ao adquirir produtos para a minha alimentação tenho em conta o tempo necessário para os preparar. *

Marcar apenas uma oval.

	1	2	3	4	5	
Discordo totalmente	◯	◯	◯	◯	◯	Concordo totalmente

SECÇÃO B - ACEITAÇÃO E AVALIAÇÃO DE UM NOVO CONCEITO DE PRODUTO

BLENDED MEAT - Conceito

O novo produto aqui proposto (blended meat) resulta da mistura entre 50% de carne animal (porco preto alentejano criado ao ar livre com alimentação natural) e 50% de ingredientes de origem vegetal (i.e. espinafres, cenoura, cogumelos, etc.)

Ao contrário dos blends, a maioria dos produtos vegetais substitutos ou alternativos da carne animal são altamente processados, com um elevado teor de sal e de ingredientes refinados para se tentarem aproximar ao máximo do sabor da carne.

Os blends apresentam-se como uma forma mais saudável e igualmente saborosa de comer carne, sem aditivos e conservantes, sem ingredientes processados e geneticamente modificados, com menor teor de sal, com menos gorduras saturadas e com a vantagem de ter incorporado ingredientes vegetais na sua forma mais natural.

Este preparado de carne e vegetais pode assumir diversas tipologias, tais como burgers, almôndegas, salsichas, entre outras. Esta é uma solução que tem como objetivo facilitar o dia-a-dia dos consumidores no que toca à preparação de refeições nutricionalmente equilibradas. A sua preparação é bastante simples, podendo ser grelhado ou assado em poucos minutos.

Sugestão de apresentação do produto final

20. B1) Selecione pelo menos 3 razões que o levariam a consumir este produto: *

Marcar tudo o que for aplicável.

- [ ] É uma maneira de aumentar a ingestão de vegetais e todos os seus nutrientes na minha dieta
- [ ] É uma forma de prevenir a ingestão de tantas gorduras e calorias menos boas para o meu corpo
- [ ] Com menos carne, o produto tem um preço mais reduzido
- [ ] Os vegetais potenciam mais sabor, textura e suculência ao produto no geral.
- [ ] Tenho curiosidade em experimentar um novo e diferente conceito de produto na minha alimentação
- [ ] É uma maneira de reduzir o impacto ambiental da indústria da carne no nosso planeta
- [ ] A facilidade/rapidez da preparação da refeição
- [ ] NA (Não aplicável)

21. B2) Selecione das seguintes soluções, as que mais lhe agradam para consumir este produto? *

Marcar tudo o que for aplicável.

- [ ] Burguers
- [ ] Almôndegas
- [ ] Rolo de carne
- [ ] Picado (para bolonhesa, por exemplo)
- [ ] Salsichas

Outra: [ ] ______________________

22. B3) Selecione pelo menos 3 ingredientes da sua preferência: *

Marcar tudo o que for aplicável.

- [ ] Espinafre
- [ ] Beterraba
- [ ] Cogumelos
- [ ] Cenoura
- [ ] Pimento
- [ ] Cebola
- [ ] Espargos
- [ ] Alho francês
- [ ] Abóbora
- [ ] Batata doce

Outra: [ ] ______________________

23. B4) Como gostaria de comprar este produto? *

Marcar tudo o que for aplicável.

- [ ] Fresco
- [ ] Congelado

24. B5) Onde gostaria de comprar este produto? *

Marcar tudo o que for aplicável.

- [ ] Através do website da marca
- [ ] Hipers e Supermercados
- [ ] Minimercados e lojas locais
- [ ] NA (Não aplicável)

25. B6) Qual o preço máximo que estaria disposto a pagar pelo produto mencionado? (Para ser mais fácil responder a esta questão considere, por exemplo, uma embalagem com 2 uni. de burguers). *

Marcar apenas uma oval.

- ( ) <3€
- ( ) 3€ a 4€
- ( ) 4€ a 5€
- ( ) >5€

Indique o seu grau de concordância em relação às seguintes afirmações:

26. B7) Avalio favoravelmente o produto apresentado (blended meat) *

Marcar apenas uma oval.

	1	2	3	4	5	
Discordo totalmente	( )	( )	( )	( )	( )	Concordo totalmente

27. B8) Estou interessado em saber mais sobre o produto apresentado (blended meat) *

Marcar apenas uma oval.

	1	2	3	4	5	
Discordo totalmente	( )	( )	( )	( )	( )	Concordo totalmente

28. B9) Compraria este produto se estivesse disponível no mercado *

Marcar apenas uma oval.

	1	2	3	4	5	
Discordo totalmente	◯	◯	◯	◯	◯	Concordo totalmente

SECÇÃO C - INFORMAÇÃO DEMOGRÁFICA DO CONSUMIDOR

29. C1) Idade *

Marcar apenas uma oval.

◯ <18
◯ 18-25
◯ 26-35
◯ 36-50
◯ >50

30. C2) Género *

Marcar apenas uma oval.

◯ Feminino
◯ Masculino
◯ Outro

31. C3) Rendimento Médio Mensal Bruto *

Marcar apenas uma oval.

- 1€ - 670€
- 671€ - 1.300€
- 1.301€ - 2.000€
- > 2000€
- NA (Não aplicável)

32. C4) Quantas pessoas tem o seu agregado familiar (pessoas que vivem na mesma casa)? *

Marcar apenas uma oval.

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- >8

Muito obrigada pelo tempo dispensado!