

TRANSCRIPT: More depth from presentation

GO-TO-MARKET WEBINAR, Session 1

Presenter: Felice Thorpe, Felice Foods



Go-to-Market Strategy: What is It?

SLIDE NUMBER	NOTES (Expanding on slide content)
1	Cover title and presenter: Felice Thorpe, of Felice Foods
2	About Felice: Felice Thorpe has strong roots in American agriculture. She grew up on a family farm in California and is now working full-time as a sales consultant and fractional sales director for cheese and dairy brands. She has hired and led sales and marketing teams, launching products into Whole Foods, Sprouts, Kroger, Walmart, and many independent retailers. Because she developed such growth, she became the Northern California Cheese and Dairy Sales Specialist for the largest specialty food service distributor in the U.S. selling international dairy products to Chase Center, Tech Campuses, SF Zoo, and Post Ranch Inn. Felice was elected President of the CA Artisan Cheese Guild for 4 years and helped manage the CA Cheese Festival and SF Cheese Fest. She is currently the cheese chairperson of the Good Food Awards and has influential and insightful relationships in the specialty and natural food industry.
3	Webinar topics, by Week: Product; people; process; pricing; placement; promotions. The most difficult thing is the decision to act, the rest is merely tenacity- Amelia Earhart
4	Go-to-Market Strategy: What is it? Tactics deployed by companies to bring their product to market and effectively reach their consumers. It includes understanding the product, people, process, pricing, placement, and promotion. Strategy is about making a choice . WHY? A GTM is crucial to success because it provides a roadmap to effectively introduce and sell. It differentiates the product, targets the right customers and consumers, allocates resources, and maintains communication and alignment within the company. This is the same methodology as a product launch.
5	GTM PLACEMENT STAGES: • STAGE 1: EXPLORATORY- LEARNING MORE ABOUT THE CHANNEL OR ACCOUNT, ITS VOLUME POTENTIAL, FINANCIAL EXPECTATIONS, AND

	<p>TARGET CONSUMERS</p> <ul style="list-style-type: none"> •STAGE 2: BUILDING A FOUNDATION. THE PRODUCT IS” ON THE SHELF” AND LOGISTICS ARE A WELL-OILED MACHINE •STAGE 3:GROWTH/CREATING MOMENTUM, YOU HAVE A PROVEN MODEL YOU CAN “RINSE AND REPEAT” •STAGE 4: AMPLIFICATION- LONG-TERM GROWTH PLANS, EXPANDING PORTFOLIO IN ACCOUNT, PROVEN ACV, <i>ALL COMMODITIES VOLUME</i>, (YOUR PRODUCT IS SELLING WELL RELATIVE TO THE SALES OF RELEVANT PRODUCTS IN RETAILERS IN A REGION)
6	<p>PRODUCT 01: Before you make a large investment in launching a new product, you need to know that you have something that is viable. Key ingredients for success:</p> <ul style="list-style-type: none"> •Develop Your Product •Where to Find Data •Category Analysis •SWOT Analysis •Spotlight: TMK Creamery •Best Practices GTM Launch
7	Product Development Worksheet

PRODUCT DEVELOPMENT

<p>01. What product are you offering?</p> <p>*Brand * Functions * Appearance * Size *Quality Features * Packaging * Size * Shelf Life * Variety</p>	<p>02. Who is your ideal consumer? Where and How do you reach them?</p>
<p>03. What are the main pain points you are solving?</p>	
<p>04. What is your product margin? [30-50% is ideal]</p>	
<p>NO MARGIN, NO MISSION! EVEN LOSS LEADERS SHOULD HAVE SOME MARGIN</p>	
<p>Value Proposition? You must be one of these things:</p>	
<ol style="list-style-type: none"> 1. Be first 2. Be best 3. Be cheapest 4. Be different 	

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CATEGORY ANALYSIS (INFORMATION) FOR GO-TO-MARKET

Internal data sources of information: Involve the whole company. *INTERNAL SALES DATA, CUSTOMER SURVEYS, HISTORICAL EXPERIENCES, OBSERVATIONAL DATA, LOOK AT THE WHOLE CATEGORY SET IN 3 STORES IN 3 REGIONS*

External data sources: Be an expert in the subject. *DATA PROVIDERS LIKE IRI, MINTEL, NIELSEN, SPINS, DAIRY INDUSTRY REPORTS, CPG TRENDS REPORTS AND NEWSLETTERS*

Social listening: Customer feedback is free data. *COMPETITOR FAQs, SOCIAL MEDIA INCLUDING IG, REDDIT, APPLE NEWS, TRADESHOWS AND EVENTS (FARMERS MARKET), DISTRIBUTOR AND RETAILER FEEDBACK*

Operational considerations: Stay grounded in reality. *PACKAGING TRENDS (CAN YOU FULFILL THIS?) CERTIFICATIONS AND CLAIMS (DO YOU WANT TO BE “B” CORP OR ORGANIC?)*

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WHERE TO FIND DATA

1) INTERNAL - Sales Financials, Store Locator, Website. Learnings: Product performance, demographics, sales by distributor, customer, and geography (customer insights)

2) STORES - Chargebacks, Retailer Portals, Observations. Learnings: Store-specific performance, velocity, promo

	<p>performance, trends (consumer insights)</p> <p>3) EXTERNAL SYNDICATED - Nielsen/SPINS/IRI/Mintel (Doesn't include bulk, food service, or E-Commerce). Learnings: Market trends, competitive data, category data, trends (category insights)</p>
10	<p>SWOT ANALYSIS: Analyze your brand vs. four others.</p> <p>Strengths: This is what your company does best and what you should build upon.</p> <p>Weaknesses: Internal barriers that limit or interfere with reaching your desired goals - what do you need to do differently?</p> <p>Opportunities: External or internal forces that you are well-positioned to act upon and benefit from</p> <p>Threats: Things that are preventing you from reaching your objectives - what risks do you need to mitigate?</p>
11	<p>SWOT Example: Us vs. Competitor</p> <p>Strength: Incomparable price, flavor on trend, award-winning, claims are aligned</p> <p>Weakness: Could use a brand refresh, no QR code, hard to spell, Missing top selling size in category</p> <p>Opportunities: Call out family-owned, call out upcycled practices, expanding production</p> <p>Threats: General labor shortage, wobbly supply chain on packaging; possible price increase</p>
12	<p>PRODUCT SPOTLIGHT: TMK Creamery, <i>Tessa Koch (Co-Founder)</i></p> <p><i>TMK Creamery was founded by the Koch family in Canby, Oregon. It is one of the few creameries in the world making both farmstead cheese and alcohol. One of the key company's characteristics is being unafraid to try new things!</i></p> <ul style="list-style-type: none"> •Took them 4 years of R & D but did not do much category analysis beforehand •They were willing to build and use distilling equipment •Go To Market incorporated hospitality into product development and launched with a food truck and bar. Selling products online and at TMK Creamery •They need help in hospitality because they want to stay working in the parts of the business that they are passionate about •They measure "success" by bringing youth programs to the farm to learn about farming, if they are bringing more kids to the farm YOY, they feel successful •"If you are not building for an exit plan, you will enjoy your business more"
13	<p>Best Practices GTM: PRE-LAUNCH</p> <p>1st The Pitch: A pitch to buyers is different from consumers.</p>

	<p>2nd Take Your Time: Spend as much time pre-purchase as post-purchase.</p> <p>3rd Product Launch Support: Influencer seeding, social media, giveaways, outreach</p> <p>4th Category Resource: Enter every interaction as a positive one. Be a category resource “expert” so the buyer leans on your insights</p> <p>5th Offer More: Offer more cases or another product if it makes sense!</p>
14	<p>Best Practices GTM: POST-LAUNCH</p> <p>1st Enter the Store: Enter as a consumer to observe your product: Are the tags up? Correct price? Name? Observe.</p> <p>2nd Look: Try to speak to customers and employees about the product. Introduce yourself! Take photos of the product and set.</p> <p>3rd Share: Email photo to store buyer and distributor and thank them for the placement. Compliment them about the staff or look of the store.</p> <p>4th Purchase: Purchase 2 units and gift one to the (appreciative) cashier and keep one to use as a future sample.</p> <p>5th: One Week Post-Launch: Check-in with all stakeholders for needed adjustments or updates.</p>
15	<p>The most difficult thing is the decision to act, the rest is merely tenacity- Amelia Earhart</p>
16	<p>THANK YOU! Follow us @DairyPCC (Instagram, Twitter, Facebook, LinkedIn)</p>