

**UNIVERSITAT
JAUME I**

MARKETING PLAN OF



**Sancho
Panza**

Desde 1946

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DEGREE IN BUSINESS ADMINISTRATION

AE1049 – FINAL GRADE WORK

2020/2021 COURSE

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1. EXECUTIVE SUMMARY

The aim of this thesis is to carry out a marketing plan for Galletas Angulo S.A. This Spanish company is mainly known for the production of its biscuits and for their high quality. The products of this family-run company are country pastries and biscuits.

Galletas Angulo has been working for more than 70 years with the Sancho Panza brand, although this is not just any brand of confectionery, as it has major differences with respect to its competitors. Some of these small differences are that they use totally natural and traditional products, focusing on the quality, aroma and flavour of the company's origin, with hardly any modifications. Another of the characteristics that differentiate it is its high quality and competitive prices.

An analysis of the situation of the company Galletas Angulo has been carried out, consisting of two parts: internal and external analysis. Firstly, an internal analysis was carried out, showing the company's mission and vision and, on the other hand, the capacities and resources available to the company in order to gain knowledge of its strengths and weaknesses.

Secondly, an external analysis of the biscuit factory sector has been carried out based on both the macro-environment and the micro-environment, where it is possible to observe those elements that affect the company's business activity. Thanks to this analysis, a set of threats and opportunities can be identified.

It should be known, through the analysis of the internal and external environment, certain elements are known that are related to the different perspectives that can be contemplated with the brand, the different media and the situation of the company's brand. It has been concluded that nowadays people are increasingly looking for tradition and quality products rather than cheap prices. More and more people are concerned about taking care of their health and that the food they eat is of high quality, with as few preservatives as possible.

Galletas Angulo is a company with great potential to be able to offer customers what they want and to ensure that customers are satisfied and get what they want.

Taking all this information into account, the company has established 7 objectives for a period of one year. These objectives can be achieved by following a number of strategies, where we find different combinations of cost and differentiation, development and market penetration.

Therefore, 14 actions are set out in order to achieve the objectives, all of which, as mentioned above, will be accomplished within one year, although each of the actions can be carried out during specific periods of time.

Finally, a budget has been developed to be able to achieve the objectives through the actions and a chronogram where the duration of these actions can be observed. And finally, a series of control measures have been developed to be able to monitor compliance with the objectives we have set.

Through this work, the aim is to improve the structure and future of Galletas Angulo, helping it to grow and develop through different actions.

2. SITUATION ANALYSIS

Next, I am going to carry out an analysis to find out the state of the company and therefore an internal and external analysis of the company will be carried out.

2.1. Internal Analysis

Next, the internal analysis of the company will be developed. This is made up of a presentation and introduction of the company, the mission, vision and a study of the capacities and resources available to the organisation.

2.1.1. Creation and development of Galletas Angulo.

Galletas Angulo is a company dedicated to the production of biscuits and country biscuits. This company could be defined as the taste of tradition. It is a family organisation from its beginnings to the present day, due to the continuity of the different generations that have joined the company.

Year 1946

The company was founded by Doña Mercedes Antón García and Don Fernando Angulo García in 1946, 75 years ago. The first place where they began to develop their activity was in the Angulo family's own house located in the Calle Larga de la Villa Ducal de Lerma, that is to say, in one of the streets of the historic centre, specifically at number 31 of the Villa Ducal de Lerma.

Illustration 1 – A employee



Source: www.galletasangulo.com

In its beginnings, this company was a very small and completely artisanal industry, with three employees and two married couples (Illustration 1). The initial production carried out by these families was not based on the products they currently have on the market, but rather they produced handmade sponge cakes and doughnuts (Illustration 2).

Illustration 2 - Delivery truck



Source: www.galletasangulo.com

Year 1964

In spite of the great difficulties that were being experienced during those years, it was in 1964 when the family and the company decided to move to another location, which would be the definitive one, in order to be able to develop the activity in a better way. This new place was located on the outskirts of the town of Lerma, on the road to Palencia (Illustration 3). Thanks to this change of location, it was possible to observe a small growth and expansion of the company in different parts of Spain.

Illustration 3 - New location



Source: www.galletasangulo.com

Over the following years, the company began to incorporate new, much more efficient machinery and also increased the number of employees, in order to make progress and not only carry out artisan and family production, but also to develop industrial production with a wider scope.

Year 1984

In 1984, the company was finally constituted as a public limited company, receiving the name of Galletas Angulo S.A.

Illustration 4 - New Delivery Truck



Source: www.galletasangulo.com

Despite being a family business, it has managed to overcome the difficulties that have stood in the way, and has managed to grow and adapt to the new and changing needs of consumers. It is a company that is faithful to the craftsmanship, history and quality of its products, showing loyalty in those people who trust the company to keep moving forward (illustration 4).

Throughout its history, the great selection of the best natural ingredients for the elaboration of the final product has stood out, taking consumers back to their childhood and the traditional flavours of Castilla y León.

After getting to know the history of Galletas Angulo, I must emphasise that the production of this family company focuses on the use of natural elements for the production of the final product, without using any type of colouring or preservatives. This results in high quality products, with a great flavour, making them stand out from the rest.

One of the natural ingredients is wheat flour, which is usually obtained from the same area where the factory is located, giving and showing great support to the agricultural sector. Although Galletas Angulo is known for the production and specialisation of its biscuits under the Sancho Panza brand, it also makes other handmade products such as country-style pastries. Both the biscuits and the pastries are available in different variations.

Illustration 5 - Galletas Angulo's current points of sale



Source: www.univision.com

Galletas Angulo's main factory is located at Ctra. Palencia, 0, 09340 Lerma, Burgos. It is important to know that the products are not only available in Spain - where there are a large number of establishments - but also in different parts of the world. Galletas Angulo can be found in the five continents, Europe, Latin America, America, Arab countries and in the Asian continent (illustration 5).

Illustration 6 - Supermarket selling Galletas Angulo products



Source :[www. Carrefour.es](http://www.Carrefour.es)

It should also be known that Sancho Panza biscuits can be purchased through different Spanish supermarkets such as Mercadona, Carrefour (Illustration 6), El Árbol, Alcampo, Froiz, Vegonsa, Ahorramas, Lupa, Dinosol, E.Leclerc, etc. And it has also reached large platforms such as Amazon (illustration 7).

Illustration 7 - Sancho Panza biscuits on Amazon



Source: www.Amazon.es

The great difference between Galletas Angulo and other industries is the ability to select the best ingredients, all of them handmade and with great care, without colourings or preservatives. Offering new products due to changes in consumer tastes, introducing new ingredients, but always respecting the traditional and artisan process. Health and a varied and balanced diet are two essential aspects in Galletas Angulo, since, if its products are consumed in moderation, they can provide a series of complementary nutrients for a balanced diet, ensuring quality of life, health and avoiding the development of certain illnesses.

2.1.2 Mission

Galletas Angulo's mission is to produce final products with a great texture, flavour and aroma, exclusive, unique, characteristic and unequalled. Showing transparency and naturalness in its elaboration, creating simple and handmade products, being the secret of this company. Focusing on natural ingredients and based on the natural formula for the elaboration of its products with a long history.

2.1.3 Vision

The vision of Galletas Angulo is to continue expanding and extending its products throughout the national and international territory, promoting the consumption of handmade products with natural ingredients. Offering quality-price products, ensuring that consumers enjoy products made with traditional recipes and constantly improving and innovating, adapting to new needs.

2.1.4 Principles of Angulo Biscuits

Galletas Angulo is based on five basic principles:

- 1- In the performance of the standards or requirements established by consumers or current legislation.
- 2- Project aimed at satisfying the demand established in the market segment, taking into account environmental, legal and ethical obligations.
- 3- To satisfy the needs of consumers through the transformation of products.
- 4- To show a clear, professional and transparent image, seeking continuous improvements in an efficient way of the management system, maintaining hygiene and safety standards through certificates.
- 5- Only use products or ingredients that do not come from organisms that have been genetically modified.

2.1.5 Company Resources

Next, the resources and capacities that the company possesses will be explained. These are made up of human resources, financial resources, marketing resources, physical resources, company R&D, and lastly, corporate social responsibility.

2.1.5.1 Human Resources

The company Galletas Angulo considers its employees as an essential element to be able to develop its different products. It can be pointed out that the workers who belong to this organisation have different skills, knowledge and abilities, for these reasons they are an important element of human resources in the organisation.

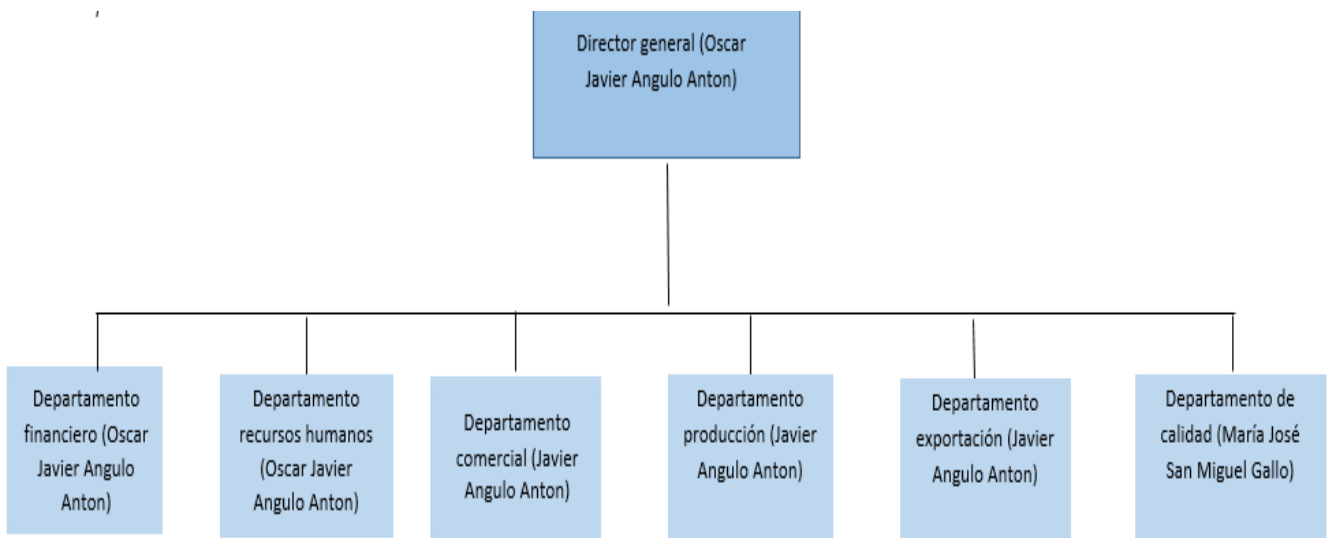
The company has only one location, even though its products are sold internationally, and over time it is beginning to industrialise and digitalise, leading to further growth in staff, departments and organisational structure.

The company structure is divided into two equal shareholders, Fernando Angulo Anton and Oscar Javier Angulo Anton. As general manager we find Oscar Javier Angulo Anton. And as sole administrators we find Javier Angulo Anton and Oscar Javier Angulo Anton.

The company's departments are 6: the financial department led by Oscar Javier Angulo Anton since 2006, human resources department also led by Oscar Javier Angulo Anton since 2013, commercial department led by Javier Angulo Anton since 2018, production department managed by Javier Angulo Anton since 2010, export department led by Javier Angulo Anton since 2020 and lastly the quality department led by María José San Miguel Gallo since 2009 (illustration 8).

Another interesting fact regarding the human resources of this company is that it is a small company, as it is formed by less than 50 workers, exactly in 2018 it had 22 workers.

Illustration 8 - Organisation chart Galletas Angulo

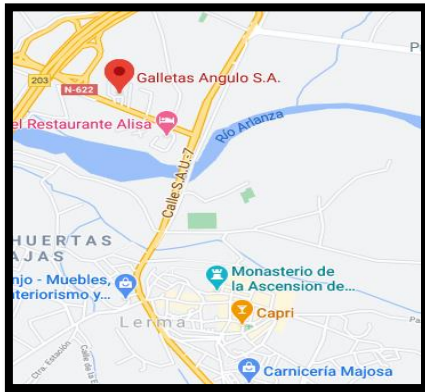


Source: Own elaboration

2.1.5.2 Physical Resources

In terms of physical resources, Galletas Angulo has its main headquarters located at Carretera de Palencia, 0, 09340 Lerma, Burgos (Illustration 9). In addition, it can be seen that the production plant itself is in the same location, as well as the offices where the different tasks of the departments are carried out (Illustration 10).

Illustration 9 – Galletas Angulo address



Source: Google Maps

Illustration 10 – Physical factory



Source: Google Maps

The packaging and wrapping of the products themselves is also carried out in the same location, as well as the storage of the final products, since the headquarters of Galletas Angulo has a large plot of land with large industrial warehouses.

The location of this company is one of its strong points, as it allows access to the major highways and motorways in Spain, thus reducing transport costs. This allows the sales network to be much more agile than other competing companies, thanks to the rapid access to large shopping centres.

To conclude this section, all types of machinery that facilitate the process of obtaining the final product are also taken into account, as well as any office material, that is to say any type of tangible element found in the organisation.

2.1.5.3 Financial Resources

The first installations of Galletas Angulo were located in one of the streets in the historic centre of the ducal town of Lerma. Later, in 1964, they moved to Carretera de Palencia, in Lerma (Burgos).

The following table shows, from 2014 to 2018, data on operating income, profit before tax, profit for the year, total assets and equity. (Table 1).

Table 1 - Financial situation Galletas Angulo

Perfil financiero & empleados					
Cuentas No Consolidadas	31/12/2018 EUR	31/12/2017 EUR	31/12/2016 EUR	31/12/2015 EUR	31/12/2014 EUR
☐	12 meses Pendiente de tratamiento PYME PGC 2007	12 meses PYME PGC 2007	12 meses Pendiente de tratamiento PYME PGC 2007	12 meses Pendiente de tratamiento PYME PGC 2007	12 meses Pendiente de tratamiento PYME PGC 2007
Ingresos de explotación	1.975.848	1.878.711	2.151.343	2.102.282	2.321.593
Result. ordinarios antes Impuestos	33.568	-87.537	63.069	58.949	-37.751
Resultado del Ejercicio	25.101	-66.378	47.217	43.917	-28.326
Total Activo	1.699.593	1.728.339	1.770.648	1.738.766	1.736.335
Fondos propios	1.127.270	1.105.179	1.173.363	1.109.892	1.065.976

Source: SABI

2.1.5.4 R&D

One of the main and latest investments in R&D of Galletas Angulo has focused on the development of two new products that were introduced on the market in 2019, such as Pastas Campesinas, adapting the ingredients, composition and preparation to current times, as these products were marketed in the 1950s with the company, although some time later they decided to withdraw them.

Another of the investments in R&D is to be fully updated in terms of the introduction of new products according to the changing needs of consumers (Illustration 11). In turn, Galletas Angulo invests heavily in control, safety and research due to the growth of food allergies in recent times. This company tries to establish the minimum presence of allergy-causing ingredients in its products. For this reason, it has developed exclusive production lines so that the products do not interfere with each other, strengthening the processes so that there is no type of contamination between foods, as the different products may have different compositions.

Finally, this company is also committed to the environment and, therefore, it carries out different R&D processes so that, when making its biscuits and pastries, it interferes as little as possible with the environment. Therefore, they are concerned about the environment and care for it.

Illustration 11 - Product range evolution



Source: Galletas Angulo

2.1.5.5 Corporate Social Responsibility

Galletas Angulo considers it very important to offer consumers the highest quality of its products. For this reason, the company follows strict quality standards and measures in order to achieve high standards, thus obtaining a certificate (Illustration12).

Illustration 12 - IFS food certificate Galletas Angulo



Source: Galletas Angulo

It is an international certificate, where a series of shared assessment methods and standards are collected. In this process, all production processes and raw materials are evaluated, that is to say from risk analysis and control, handling practices, hygiene and laboratory. In other words, this certificate is necessary for all food companies, as it assures consumers that no contamination of the food takes place during the packaging process.

Therefore, this certificate helps the company to develop and improve the practices of its economic activity, increasing confidence not only in consumers, but also in distributors or wholesalers. It also means an improvement in control processes and an increase in energy and production efficiency. In this way, Galletas Angulo is able to show a certain degree of confidence in its quality, product conservation and safety through a certificate that is recognised worldwide.

2.1.5.6 Marketing Resources

In the following, a series of tools that the company possesses as marketing resources will be explained.

Product

Angulo biscuits offer different products to their consumers, from biscuits to country biscuits. With a unique, artisan and family recipe based on natural ingredients without preservatives, as distinctive elements. Galletas Angulo has expanded its products due to the new needs of consumers, diversifying its offer and creating products similar to the traditional ones, but with small innovations.

Because of this, buyers of Galletas Angulo products are looking for quality products, based on tradition and natural ingredients.

Regarding the duration of the products, Sancho Panza products are tangible products and the average duration of the products is usually 6 months if the products are completely closed. On the other hand, if the products are opened, the duration of the products is shorter, around two weeks, since from that moment onwards the products no longer have the same quality.

Now it is going to talk about the products that Galletas Angulo has, they are divided into two blocks in terms of product portfolio, we have biscuits and field biscuits. It is also important to say that the product portfolio is narrow as they only have two lines and the depth of the portfolio is limited as they do not have many different products within each line. In the following, it will briefly describe the product portfolio of Galletas Angulo, dividing it into the two lines (table 2).

On the one hand, there are sponge cakes, which can be dry or egg-based, and within each there are a number of variations to suit the tastes of consumers. On the other hand, there are the peasant pastries, of which there are only two items.

- **Biscuits**

DRY

The original dry sponge cake is one of the best-selling products, as it is the completely original recipe of the Angulo family. The main characteristics of this product are its aroma, flavour and colour.

One of their new additions is the dry sponge cake with chocolate chips for their sweetest customers. Following the recipe of the traditional sponge cake, they have made a small innovation incorporating a variety of unique flavour to the product, such as that provided by pure cocoa and chocolate shavings.

Another of its latest novelties is the dry sponge cake with chia seeds, creating an innovative product, seeking the well-being of consumers through the benefits that chia seeds bring to our diet. This ingredient is a source of fibre, calcium, protein and antioxidants, with a certain percentage of omega 3 fatty acids.

As for the wholemeal dry sponge cake, we have tried to maintain the aroma and taste of the traditional sponge cake, focusing on the well-being and enjoyment of the product, so that it can be consumed by all members of the family.

On the other hand, there is the dry sponge cake without added sugars, in which the appearance and characteristics are very similar to the original sponge cake, eliminating a large amount of sugars and establishing a minimum percentage of sugars so that it can be consumed by the majority of diabetics and for those people who want to improve their diet.

EGG

The original egg sponge cake is characterised by its soft and delicate aroma, its fluffiness and its great taste. This product is ideal for breakfasts and snacks.

One of its small variations is the cocoa egg sponge cake. This innovative product is based on the high quality of its ingredients, highlighting the aroma and flavour of pure cocoa with the fluffiness provided by the mixture of the rest of the ingredients together with the egg.











And to finish with this range of products we find the egg sponge cake with no added sugars. As we have already mentioned, this type of product has a low percentage of sugars so that it can be consumed by diabetic customers, without losing the original quality and flavour.

- **Peasant pasta**

Next come coconut pastes, a product similar in appearance to the sponge cake but with different characteristics in terms of ingredients to give the product a different consistency. It should also be noted that this type of pastry contains traces of natural coconut.

Next, there are lemon pastes, which are similar to the previous ones, although their composition is also different from the rest of the products and the most outstanding feature of them is the lemon zest, which is part of the ingredients and provides a great aroma and flavour.

Table 2 - Product overview Galletas Angulo

PRODUCTS						
SPONG CAKE	DRY	 BIZCOCHO	 BIZCOCHO SECO CON PEFITAS DE CHOCOLATE	 BIZCOCHO SECO CON SEMILLAS DE CEBADA	 BIZCOCHO SECO INTEGRAL	 BIZCOCHOS SIN AZÚCARES AÑADIDOS
	EGG	 BIZCOCHO DE HUEVO	 BIZCOCHO DE HUEVO AL CACAO	 BIZCOCHO DE HUEVO SIN AZÚCARES AÑADIDOS		
PASTAS CAMPESINAS		 PASTAS DE COCO	 PASTAS DE LIMÓN			

Source: Own elaboration

Naturally, the brand and brand image must also be discussed within the product. Since the company's founder started with the company, the products were already branded with the name Sancho Panza (Illustration 13), which represents a man from a rural, traditional and rural environment.

Illustration 13 – Brand Galletas Angulo



Source: Galletas Angulo

With regard to packaging and labelling (Illustration 14), cardboard packaging was traditionally used to preserve the products, although in recent times, depending on the quantity included in the package, the products are also packaged in plastic wrapping. As far as labelling is concerned, both types of packaging show the brand image in a larger size and in one of the corners, usually on the left, the name of the company can be found. Over the years, labelling has changed and is not uniform for all products.

Illustration 14 - Packaging of products Galletas Angulo



Source: Carrefour and Mercadona

Price

The second main element of marketing is price, as it is considered to be a very important and decisive part for consumers when it comes to making a purchase. On the other hand, price is a conclusive component depending on the acceptance of the products in the market, the future and the profitability of the products.

The value of the products is the sum total of all the costs incurred in their production, from the direct costs of the ingredients to the overhead costs of producing the product. It is also important to bear in mind that all companies apply a certain percentage of profit in order to improve the results they obtain, but this increases the price of the final product. The price of Galletas Angulo products varies depending on each of the final products, the ingredients they contain, the quantity and also depends on the establishment that sells them.

As it was not possible to obtain the ex-factory prices of the products, I have carried out an analysis of the different prices of the products in various outlets.

In this case, it has been observed that in the sale of products to distributors, the company itself loses control of the prices of the final products. After carrying out an exhaustive analysis of the price of the products in different establishments, it was found that each establishment decides to establish a different price for the same article, reaching the conclusion that the company has different agreements with the distributors, so that the percentages between the company and the distributors are different. This means that the company is not in control, which leads to a certain loss of market position.

Some of the prices of the main products by different distributors are as follows:

Table 3- Price Galletas Angulo original sponge cake

Prices					
	Carrefour (500 g)	AlCampo (500 g)	Eroski (500 g)	Día (500 g)	Froiz (500 g)
	1.73€	1.59€	1.99€	1.62€	1.35€

Source: Own elaboration

Table 4 – Price Galletas Angulo egg sponge biscuit

Prices			
	Carrefour (200 g)	Mercadona (200 g)	El corte inglés (200 g)
	0.79€	0.50€	0.58€

Source: Own elaboration

**Table 5 – Price Galletas Angulo
Sponge cake with no added sugars**

Prices	
	AlCampo (500 g)
	2.55€

Source: Own elaboration

**Table 6 – Price Galletas Angulo
peasant biscuits**

Prices	
	Bodegasjucar.es (200 g)
	1.29€

Source: Own elaboration

Distribution

Galletas Angulo distributes its products in different ways (Illustration 15):

Firstly, the end consumer can obtain Sancho Panza products directly from the factory itself, which is located on the road to Palencia, in the town of Lerma (Burgos).

The company is open from Monday to Friday from 06:00 to 22:00 hours, but is open to the public from 8:00 to 21:00 hours. An important fact to bear in mind is that due to the extraordinary situation of Covid19, the company does not sell directly to consumers and can only be purchased in large supermarket chains.

It should be added that this company has almost no competitors in the same area, the only direct competitor being the company Bizcochos Noel, which is also located in the vicinity of the town of Lerma.

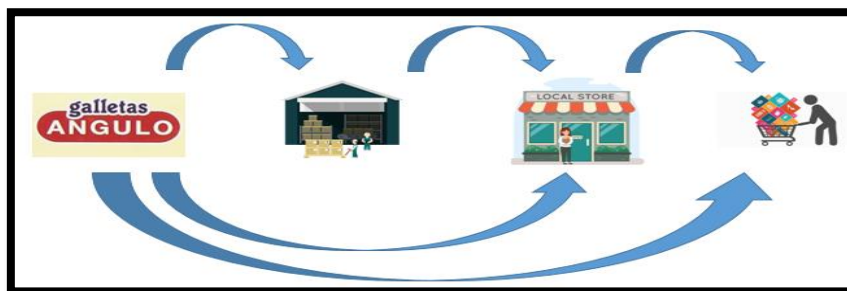
Secondly, some local shops in the area also order Sancho Panza products from the company itself, which they buy at a sale price in order to offer them in various local shops and small shops.

Thirdly, Galletas Angulo is the company's own distributor of its products, although the company also has distributors in large supermarkets.

Fourthly, as mentioned above, the company has different points of sale in large establishments such as Mercadona, Carrefour, Alcampo, Día, etc. Where end consumers can purchase the products in a more accessible way.

Fifthly, Galletas Angulo also works with different food cooperatives, which have supermarkets in different parts of cities near the company, where consumers can also buy these products. It should also be noted that in this type of cooperatives the prices of some products are lower than those of other distributors, such as large supermarkets.

Illustration 15 - Different distribution channels of Angulo Biscuits



Source: Own Elaboration

Another very important point of distribution can be different online platforms such as Amazon or in your kitchen warehouse, where consumers can purchase products more quickly and safely. Here, too, it should be noted that the company itself does not sell directly online due to the high shipping costs.

Finally, the company Galletas Angulo sells its products to different parts of the foreign market, such as Arab countries, Asian countries, European countries, etc.

Communication

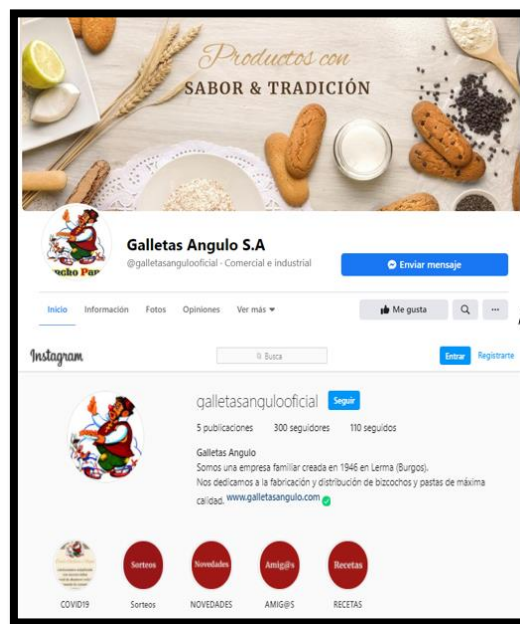
Another of the elements of marketing is communication or promotion, Galletas Angulo uses this instrument to reinforce the Sancho Panza brand image and strengthen its recognition in the market.

The organisation uses a number of tools to coordinate the different communication channels to try to convey a clear message to its customers. One of the tools is a strategy based on direct marketing in order to interact with existing customers and to attract potential customers. On the other hand, it also uses the tool of public relations (Illustration 16), generating a series of relationships with different publics, showing its good image or obtaining favourable publicity. It also uses sales promotion as a tool.

And finally, the last tool used is personal selling to establish lasting and satisfactory relationships with consumers. In particular, he uses social networks, his own blog, collaborates in local fairs, receives interviews and establishes relationships with local media, etc.

With regard to social networks, Galletas Angulo uses Facebook, Instagram (Illustration 16) and LinkedIn, where it is constantly in contact with its customers. Another reason why they use social networks is because of the direct contact they maintain with their own consumers, resolving any queries they may have quickly.

Illustration 16 - Facebook and Instagram Galletas Angulo



Source: Facebook and Instagram

At the same time, the company also has a website (www.galletasangulo.com), through which you can see the history of the company, the products it offers with ingredients, nutritional values, allergen information and available formats. The website also shows the different quality elements and R&D processes that can be taken into account in the different manufacturing processes, as well as contact information.

Within it we can see a blog section (Illustration 17), where the latest company news is published, such as certificates or projects of which the company is a part, as well as a couple of recipes with its main products.

Illustration 17 – Blog Galletas Angulo



Source: Galletas Angulo

With regard to sales promotion, they use different types of strategies, depending on the season or month, the company Galletas Angulo launches a prize draw (Illustration 18) through people who promote their product and following a series of rules, some of the followers of the social network can win the prize, which is a batch of Sancho Panza products.

Illustration 18 - Raffle Galletas Angulo



Source: Galletas Angulo Instagram

In terms of the company's public relations, it has been visited and interviewed by local television stations (Illustration 19) such as "Canal de televisión 8 Burgos, CYL", allowing the company to promote itself and to show the different viewers the family tradition and industry that continues to advance and grow.

Through this type of promotion, the company can show how its products are made and how the different ways of making them have been developed, reaching consumers directly, showing the different stages of production until the final product is obtained.

Illustration 19 - Report in the biscuit factory Angulo by the channel "La 8 Burgos"



Source: La 8 Burgos Youtube

2.1.6 Capabilities of the Company

The capabilities that the company possesses will now be explained. I have divided them into distinctive capabilities and the value chain that the organisation possesses.

2.1.6.1 Distinctive capabilities

The production of this family business arose as an opportunity to reach new markets, always focusing on flavour and quality, two elements that characterise it.

Its beginnings were hard at first with a couple of pairs of workers until it grew to the current staff of 22 workers. The traditional and artisan recipe has made Sancho Panza products respected and admired by the local population. The founder of the company, Mr. Fernando Angulo García, decided to bet on the sponge cake, as he considered it to be a nutritional product, with some typical characteristics, thus managing to develop a product that at the time it was created was considered to be an element with great characteristics to improve the diet in those difficult times.

Consequently, Galletas Angulo has more characteristic elements that make it different from the rest of the competitors (Illustration 20).

Illustration 20 – Distintive Capabilities

Distintive Capabilities



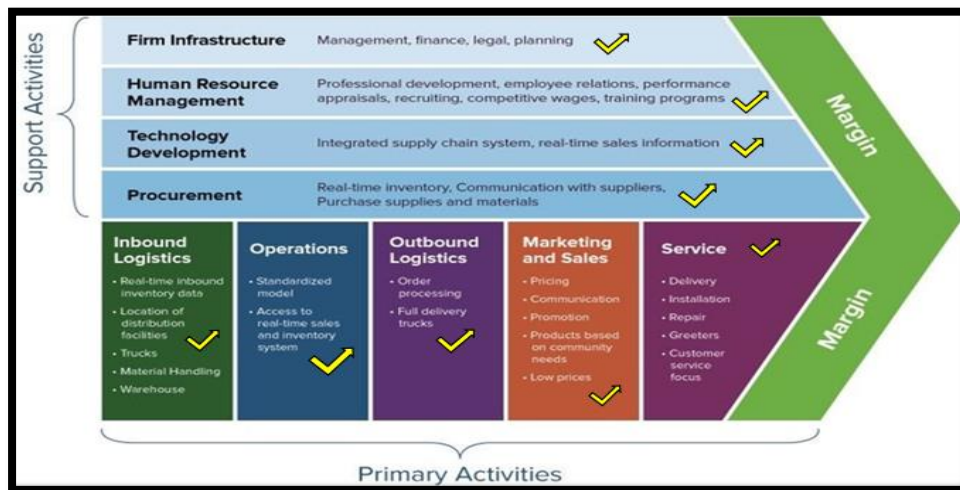
- 1- Traditional and artisan character:** Their products are based on a secret recipe that is more than 75 years old.
- 2- Natural ingredients:** The ingredients used for the final production are natural, without colourings or preservatives.
- 3- Historical character:** The first biscuit company founded in the town of Lerma, which is considered a historical factory in this town.
- 4- High quality products.**
- 5- Innovative ingredients:** They adapt their products to the new needs of consumers.

Source: Own elaboration

2.1.6.2 Value Chain

The company Galletas Angulo complies with the entire value chain process (Illustration 21), on the one hand, it carries out all the primary activities and, on the other hand, it also carries out some of the support activities.

Illustration 21– Value Chain



Source: www.strategicsourceror.com

In terms of primary activities, it carries out the inbound logistics, the various operations of the process, outbound logistics, marketing and sales, up to the service, that is to say, up to the final consumer, although as I have already mentioned, due to the exceptional situation we are currently experiencing, no direct sales are currently being made to the

final consumer. Then, with regard to support activities, it fulfils all of them equally, company infrastructure, human resource management, technology development and procurement.

Primary activities

- **Inbound logistics:** To begin with, Gallegas Angulo is the company itself which is responsible for manufacturing its products in the production department. Likewise, it is responsible for storing and receiving the ingredients with which it manufactures its final products, such as wheat flour, sugar, eggs, cocoa, etc. On the other hand, it also collects those elements that are related to packaging and wrapping, such as cardboard or plastic boxes.

- **Operations:** Galletas Angulo is responsible for the entire manufacturing and packaging process of Sancho Panza biscuits and pastries. The processes it has just described are carried out in one of the wings of the warehouse of the company's headquarters, where we can see that more than 1,000 units are manufactured and packaged every minute.

- **Outbound Logistics:** In this activity, the company has two methods of selling products. At one extreme, the company sells its products directly at the company's headquarters. On the other side, Galletas Angulo is in charge of supplying its products to large, well-known and prestigious national and international supermarkets, although it also distributes to small retail outlets. In order to carry out the distribution correctly, it is the company that buys the products from Galletas Angulo that provides the distribution service, although Galletas Angulo can also agree to provide a distribution service on behalf of the company.

- **Marketing and sales:** As far as Galletas Angulo's sales are concerned, Sancho Panza products are sold both nationally and internationally, in more than a hundred shops, although if the epidemiological circumstances were different, the product would also be sold in the company's own shops. With regard to the packaging of the products, it has been progressing and modifying until reaching the current packaging, which is more modern and colourful, although still maintaining a traditional, artisanal style. These products are promoted on local and provincial television, in some recipe blogs and also on the different social networks.

- **Service:** Galletas Angulo's website shows the different ingredients and food traces with a series of allergen indicators so that the end consumer can decide what type of product is most suitable for their health or diet. On the one hand, their website shows products that are low in sugar so that they can be tolerated by diabetics and also the original

products. However, they do not provide direct customer support in case of complaints about their products.

Support Activities

- **Firm infrastructure:** The company has a large industrial building, which is divided into different areas: the production area, packaging, offices, the loading and unloading area for distribution, the warehouse, the area for the quality department, etc. Taking into account that its employees are distributed in the different phases and areas of the production process.

- **Human Resource Management:** With regard to the human resources environment within the company Galletas Angulo, it must highlight the family ties that exist within the company, as it has been a family business from the beginning and is currently run by the third generation, but despite this it has 19 workers. Therefore, the company conducts a recruitment process based on experience, knowledge of the job and a positive attitude towards training and learning.

- **Technology development:** Galletas Angulo is a company that considers it very important to focus to some extent on R&D development, developing new products that provide higher nutritional values, evaluating new ingredients to be incorporated into the products so that they provide greater value to the daily diet of consumers and do not represent a food that detracts nutritionally.

For this reason, it is very important for this organisation to use natural ingredients, without preservatives or colourings, achieving much healthier products than those of the competition. By analysing, investing and improving the different production processes, it can see that over the years this company has managed to expand its range of products, which initially consisted of two products, to the current number of ten.

- **Procurement:** For all the members of this organisation it is very important that the products that are produced are of high quality, so from the first step of the process they are concerned about the safety and hygiene of the ingredients and food, taking care of each of the transformations that are carried out in the production chain until the final product is delivered to consumers.

It is also of vital importance that, when it comes to distribution to the different points of the establishments, this is done carefully, treating the products as delicate elements, as biscuits and pastries are fragile products and can therefore be easily broken. Thanks to all this, the organisation's employees carry out certain processes in an excellent way, which are related to the manufacturing and packaging of the products. They ensure that

the products are traditional, handmade, as far as possible using natural ingredients, and achieve high quality at a competitive price.

2.2 External analysis

Now, an external analysis of the company will be carried out. This consists of two parts, first we find the macro-environment and then the micro-environment.

2.2.1 Macroenvironment (PESTEL Analysis)

With respect to this first part, an analysis will be made through the PESTEL method of the most important factors that can affect the macro-environment of the company, these are the following: political-legal, economic, socio-demographic, cultural, technological and environmental factors.

In short, these factors are elements that cannot be controlled by the company and that affect it both directly and indirectly.

2.2.1.1. Political and legal factors

With regard to political and legal factors, the most important or most likely to affect the company are described below.

Political insecurity

After the last elections held on 10 November 2019, the current governing party in Spain is formed by the Partido Socialista Obrero Español and Unidas Podemos, although these two parties had to make various pacts with other political parties in order to come to power.

With regard to one of the measures that generated most importance and controversy, the increase in the minimum wage, despite the fact that this year it was said that there would be an increase of 0.9%, they have now decided to keep it the same as in 2020, that is to say, 950 euros per month for 14 payments.

The government, although on a temporary and exceptional basis, decided not to make any type of modification, as what they want to achieve is to provide legal certainty to companies, due to the fact that they are in a very difficult situation because of Covid-19, causing the closure of many companies and consequently the mass dismissal of many people. Therefore, the law that we will name below, affects them directly.

- The sixth additional provision of RD **Law 38/2020 temporarily extends the validity of Royal Decree 231/2020**, which regulated the Minimum Interprofessional Wage in Spain 2020.

It should be noted that this law greatly affects not only businesses, but also the unemployment rate and consequently consumption, as consumption would fall and therefore, to a small extent, the confectionery market would be affected, as these are not considered to be staple products. Although these elements cannot be considered one hundred percent, due to the situation in which Spain finds itself, the food market is the least affected.

Tax Increases

During the year 2021, the government wants to make a series of increases on several taxes. The tax increases that I am going to mention now directly affect the company Galletas Angulo.

- Increase in corporate tax: this consists of making a series of modifications to the tax that will ensure that certain business profits are generated, establishing a limitation of 95% of the elimination that has been generated in dividends, capital gains and subsidiaries, although it should be noted that SMEs will be able to continue to establish 100% of the same over the next three years.

- Increase on premiums and insurance: it consists of increasing the tax rate from 6% to 8%, in order to increase tax collection by the Treasury. This tax had not been modified since 1998.

Data Protection Act

This law must be taken into account, as the company cannot provide certain private data of companies that participate with it to the public environment.

- **Organic Law 3/2018, of 5 December, on Personal Data Protection and guarantee of digital rights**: the main objective of this law is based on guaranteeing security and showing protection, with respect to personal data and the rights of natural persons, in order to maintain certain personal privacy and not to get people's data transferred without their consent.

Food laws

As the company is located in the food sector, it can be observed that it is a sector with great regulations, since the purpose of these regulations is to protect the health of consumers with respect to the products that are produced in this industry.

- **Law 17/2011, of 5 July, on food safety and nutrition:** This law sets out the hygiene rules that companies must follow, such as the quality control analysis of products or the industrial hygiene that companies must follow.

- **Royal Decree 64/2015 of 6 February 2015, which implements Law 12/2013 of 2 August:** this decree aims to establish an improvement in the functioning of food chains, thus establishing a balance, clarity and transparency in terms of commercial relations between companies.

- **On 1 January 2018, the new regulation 2015/2283 was applied:** through this new regulation it was intended to improve and benefit the conditions regarding technological and productive innovation of food industries, in order to improve consumer safety.

- **Regulation 178/2002 of the European Parliament and Council of 28 January 2002:** at European level, companies are confronted with this regulation, which states that it is the European Food Safety Authority itself that is responsible for regulating the principles of food law in order to establish certain safety and hygiene procedures.

Workers' laws and regulations

It is important to highlight these types of laws, as workers are fundamental elements in the work environment.

- **Article 35 of the Spanish Constitution:** this article contains all the information related to the right of workers to receive a fair remuneration that allows them to satisfy their own needs and those of their families.

- **Article 1 c) of law 20/2014 of 29 October:** this article leaves it up to the government to draw up various texts regularising the social security laws approved in the royal administrative decree of 1/1994 of 20 June.

2.2.1.2 Economic factors

With regard to economic factors, the work will focus on three elements that may affect the company's environment to a greater extent.

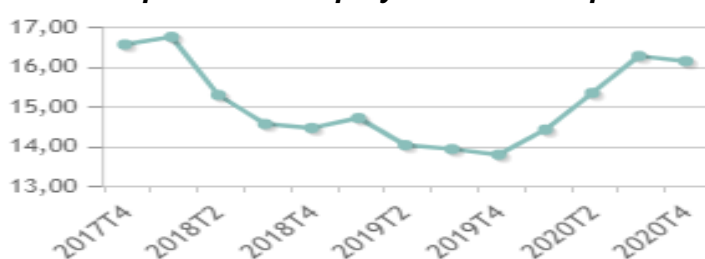
Unemployment

This element has been a factor that has been a constant concern for the country for a few years now. The unemployment rate in 2020 has increased by 2.5% compared to 2019, and this year 2021 the unemployment rate is also expected to increase further compared to 2020.

These recent increases have led to the decrease that could be observed from 2018 to 2019, with a decrease of 0.8%. In the latest data that have been collected, it can be seen that unfortunately this factor has been affected by the current Covid crisis¹⁹, thus generating an increase in unemployment (graph 1). This increase is related to the acceleration in GDP.

Relating these data to the food sector, it can be seen that they establish negative effects on the industry. As the number of unemployed increases, incomes will decrease, as will consumption. Therefore, they will focus on covering those main needs. It should be noted that one of the basic needs is food and that this factor may affect this industry to a lesser extent, but in particular the products of the confectionery sector are not considered an essential or basic food and therefore to a certain extent could be affected.

Graphic 1 - Unemployment rate in Spain



Source: INE

Conversely, if there is a decrease in unemployment, this may have a positive effect on the people who receive these incentives, as they would continue to work and therefore receive some income, which could lead them to increase their consumption of certain non-essential products.

All in all, after having taken this factor into account, it can be seen that this element negatively affects the industry, although it is not one of the industries that can be most affected at present.

Consumer Price Index (CPI)

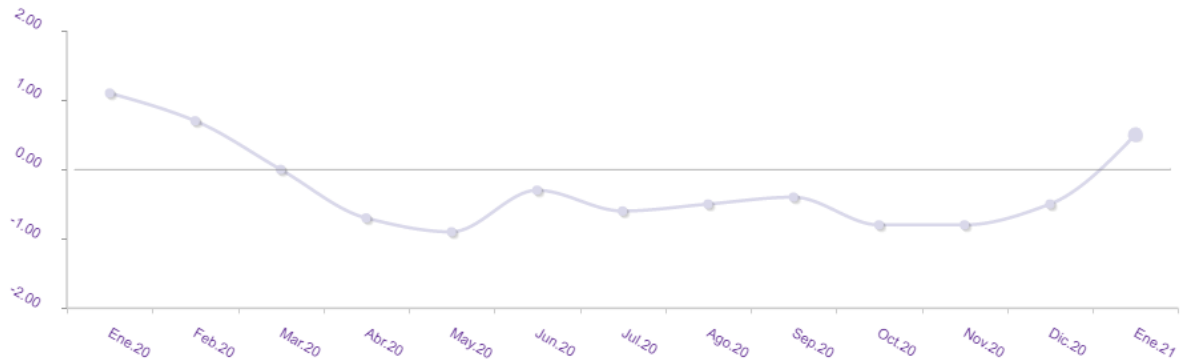
Regarding the CPI data in December 2020, it is seen that it has a negative rate of -0.5% with a variation of 3 tenths in reference to the month of November (-0.8%), according to the information collected by the National Institute of Statistics (INE, 2020).

It is important to know that if the price index remains negative on a continuous basis, this could lead to a massive closure of companies and also to a decrease in wages. The reason why the CPI rate is undergoing a large period of decline is Covid-19. As we encounter falling prices of goods and services, it can have both positive and negative

effects on the country's economy. It is important to note that the biggest fall occurred in May 2020 with -0.9%.

It should also be noted that in early January 2021 it is starting to recover.

Graphic 2 - Consumer price index 2020



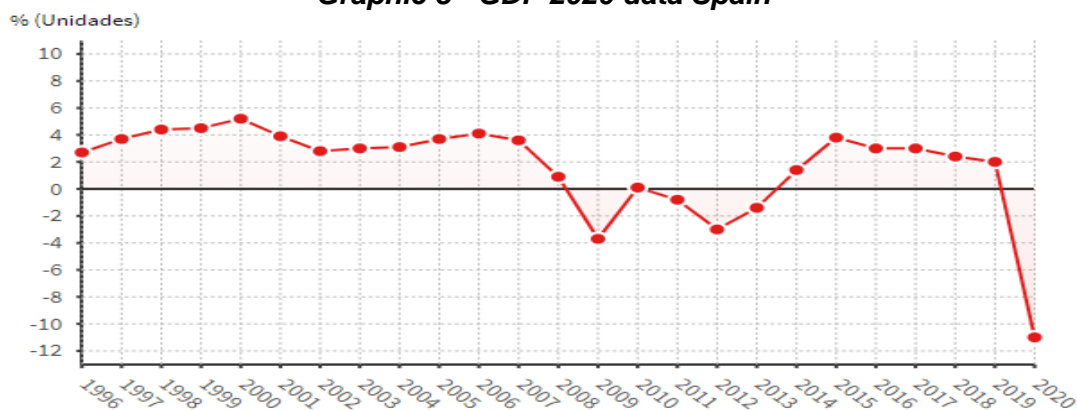
Source: INE

The variation of the consumer price index has been modified due to a series of changes that have taken place during the last month of the year 2020 in leisure and culture, with a fall of -1.6%. Due to the exceptional situation Spain is going through, communications also with a fall of -4.1%, transport with a fall of -4.4% as with the current laws mobility is not allowed to a large extent. Housing, water and electricity represent a variation of -0.1%, generating a fall in the price of housing or premises. On the other hand, food and beverages account for 1.1%, and other goods and services account for 1.2%.

Economic development (GDP)

At present, the food sector is one of the most important at national level, therefore, it is also one of the sectors that most affects the Spanish economic development. This last year (2020), the GDP has suffered certain downward variations to reach -11%, compared to a growth of 2% in 2019, so this means a decrease in the economy, according to datosmacro.com.

Graphic 3 - GDP 2020 data Spain



Source: eleconomista.es

The agri-food industry and the primary sector in Spain represent more than 5.4% of GDP and also generate more than 6% of total employment. This is because it is a very important sector throughout the economic crises, due to the fact that they have to continue to maintain both domestic supply and the foreign market. At European level, Spain is the fourth country with the highest number of exports in this sector.

Finally, it is also important to take into account tourism in the food industry and sector, as the trade fairs and conventions that take place there increase the number of tourists in Spain, generating greater growth in the economy.

2.2.1.3. Socio-demographic and cultural factors

According to Aegon's third health and lifestyle study, a trend or change in people's consumption of natural and artisanal products can be observed, as consumers' needs are changing, because they are looking for healthier and more balanced diets. The report was carried out during the month of July 2020 with a sample of more than 1000 people, obtaining data from 52% of women and 48% of men.

According to graph 4, men attach more importance to their health by 7.44% than women by 7.28%. In terms of health, they refer to preventive measures against Covid-19, diseases, good habits, taking care of their diet, taking into account labelling and nutritional values of food, etc. Although the difference is not very large, women are beginning to be more concerned about their health.

Graphic 4 - Positive value of their health among men and women



Source: Aegon.es

With regard to the ingredients or composition of foodstuffs, it is women with 44.10% who attach most importance to food labelling, whereas for men it is of less importance with 41.5%.

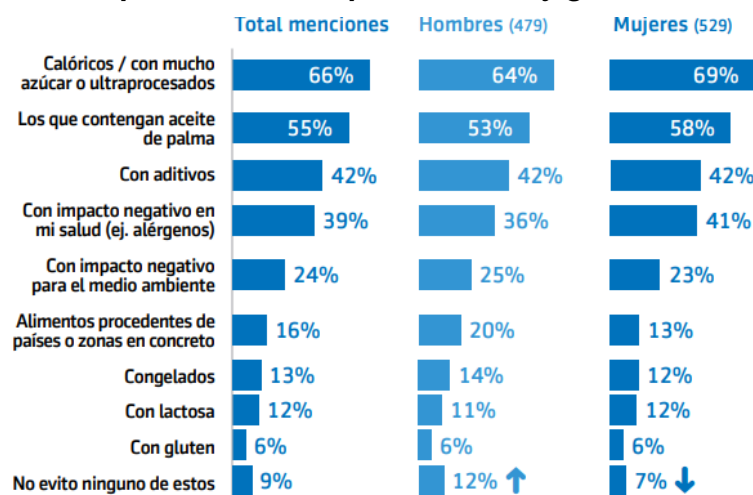
Table 7 - importance of ingredients or food composition

	Hombres		Mujeres	
	2020	2019	2020	2019
Sí, es muy importante en mi decisión de compra	41,50%	46,30%	44,10%	61,90%
Diferencia porcentual		-10,37%		-28,76%

Source: Aegon.es

Finally, in graph five, it can be seen that both men and women are reluctant to consume a high percentage of caloric or ultra-processed products, although the percentage is only 5% higher in women. On the other hand, the most striking percentage is that of men, where it can be seen that they are more reluctant (20%, that is to say 7% more than women, who only have 13%) to buy products from a particular country or from a particular locality or area.

Graphic 5 - Consumption habits by gender



Source: Aegon.es

Thanks to this study, we can observe a change in the mentality of consumers, since, due to the health crisis, they have started to become more aware of their health, both physical and emotional, achieving in this study to analyse that more than 60% of the Spanish population did not work on their wellbeing and have decided to make a change in their lives. Taking into account that social trends are changing and that nowadays people want to lead a healthy and balanced life, through sport and nutrition.

2.2.1.4. Technological factors

Nowadays, new industrial technologies enable companies to produce a larger quantity of products at a lower price and in a shorter time. Thanks to the new machines that have been developed in the food industry, companies produce products without stopping the process, thus increasing the product lines to huge quantities.

Despite having certain technological equipment, Galletas Angulo only has three production lines, which are supervised by people who are experts in the production of the product, and these people are also in charge of making the dough themselves using only the technological equipment to be able to mix the ingredients. Galletas Angulo carries out the production process in a different way in order to continue producing traditional and handmade products.

At this point, it is also important to take into account the new technological tools that are available to end consumers and that can affect food.

- **Apps to visualise food ingredients:** Thanks to these new apps, consumers can scan the barcodes of products in the supermarket to see what ingredients they have and whether these products are good, medium-good or bad for consumption.

Illustration 22 – App Carlos Río



Source: woman.es

- **Virtual gym applications:** In this type of apps you can find not only exercise tables, but also different options where you can have continuous monitoring by professionals, where they help you to follow a balanced diet adapted to different tastes and needs. They also help to improve people's physical appearance.

- **Robotics in the food industry:** in recent times it has been seen that different companies have decided to create certain electronic devices which, with minimal care, generate an organic garden. What is being achieved with new tools such as this is that end consumers are increasingly capable of managing to elaborate food production and manufacturing processes from the initial stages.

Therefore, these technological advances show that there are tools that can be further developed or even generate new technological elements that promote the food market. In this way, making it easier for consumers to carry out certain habits in their lives on a simple device or from their own homes, which would help to encourage the consumption of these products. In short, technology is a tool that is advancing more and more with the passing of time and should be present in all areas of our lives and in all markets and sectors.

2.2.1.5. Ecological factors

In recent times, environmental issues have become of great importance to society. The world is becoming increasingly damaged, with rising temperatures, melting ice, and many other problems that are caused by people. In order to take care of the environment or to establish a lesser impact on it, a number of actions must be taken to slow down pollution.

The second step is to make companies aware of the environmental problem, adapting their manufacturing processes, renewing the company, generating innovations and adapting to social changes. That is why there is the ISO 14001 - 2015 standard, which helps to support sustainability and care for the environment. Thanks to this standard, companies show consumers the commitment they have with the environment, favouring the image of the company.

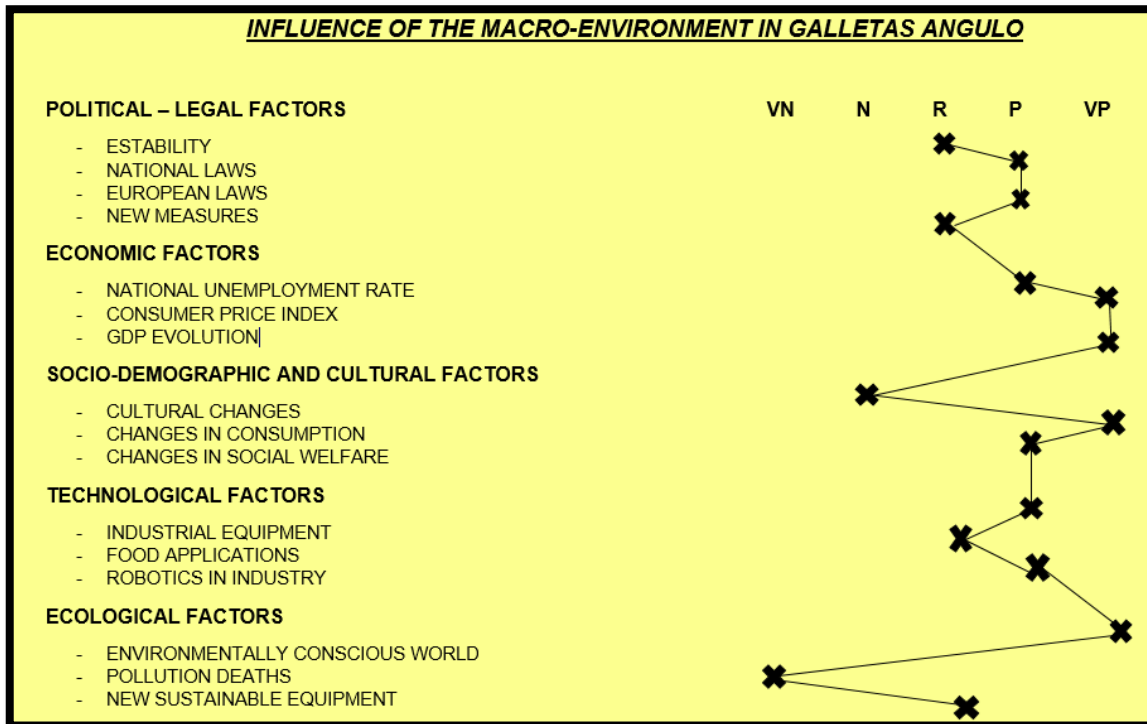
According to an investigation recently carried out by the Spanish Society of Pneumology and Thoracic Surgery and published in La Vanguardia, it is said that more than 10,000 people die every year due to high levels of air pollution in Spain, that is to say, 35% of the population breathes contaminated air, all caused by cars, industries, etc. Furthermore, according to a report published in 2013 in Spain there were 14689 deaths caused by this problem.

According to the WHO it can also be established that around 7 million people die from breathing polluted air, that is to say, 9 out of 10 people in the world die from causes that are related to this problem.

Finally, thanks to new technologies, certain technological equipment has been established within factories or companies that generate their own energy to supply it to other production processes, and there are also different tools that take advantage of or reuse different components to reuse them in the manufacturing processes. Therefore, this means that the factory itself generates its own energy, making a saving in energy consumption that benefits both the environment and the company itself.

Table 8 shows the influence of the macro-environment on the company Galletas Angulo:

Table 8 – Influence of macro-environment



Source: Own elaboration

2.2.2. Microenvironment

The analysis we are going to carry out of the microenvironment is based on obtaining information from Porter's 5 forces. This analysis is a model developed by the economist Porter. It consists of gathering information about the competition in the sector and whether this sector is viable over time. In our case, the biscuit sector will be analysed, and information will be gathered about the entrepreneurial resources through Porter's 5 forces. This analysis must take into account potential competitors, current competitors, the bargaining power of suppliers and customers, and finally substitute products.

2.2.2.1. Bargaining power of customers

To begin with, the bargaining power of customers is taken into account, which can be defined as the influence that consumers have over companies. On the one hand, if consumers have a high bargaining power and demand, it is observed that there is a large number of companies, where customers can demand high quality products at lower prices. On the other hand, we find low consumer power, where there is a small number of companies and therefore customers cannot demand high quality products at low prices.

In the case of the biscuit market, the number of companies developing these products is quite high. There is a wide range of brands offering products with natural ingredients and tradition oriented, where price variation is obvious. This means that consumers are more able to choose the type of product they want and which suits their needs. This can affect companies that have higher priced products than their competitors, generating some influence for them to reduce their prices and improve the quality of the products.

According to a 2019 study by Nielsen.com, it reports that more than 64% of consumers follow a diet that limits the consumption of certain foods or ingredients. It is also observed that there is an increase in purchases in retail establishments, thus reducing the consumption of products high in fats and sugars. In short, thanks to this study, it can be seen that customers are changing their consumption habits by focusing on simpler ingredients or products that are not ultra-processed.

Illustration 23 - Facts related to food care



Source: Own elaboration

Therefore, many companies have decided to focus or modify their production to meet the demand of this new market. It is known that, biscuits or biscuits are products that can be found in many establishments, such as supermarkets, department stores, local shops, craft shops, online, etc.

In Spain in particular, it can be seen that there are around 139 companies that are only involved in the production of biscuits and biscuits. Thanks to this, consumers can make an exhaustive comparison of the variety of products, prices, quality, etc. This generates a high bargaining power on the part of the customers, which has a great influence on the companies.

2.2.2.2. Bargaining power of suppliers

The bargaining power of suppliers will now be explained, although it can be influenced by the bargaining power of consumers. Suppliers are also an important element when carrying out an analysis, as they can demand better service conditions from the

company. In the case of Galletas Angulo, suppliers have a low bargaining power, as there is a large number of competitors in this sector, so the company has the capacity to choose as there is a large number of them.

Galletas Angulo's suppliers mainly provide the company with raw materials such as flour, eggs, cocoa powder, etc., but also with machinery to be able to produce the products more quickly.

According to EIEconomista.es, there are around 1,300 companies in Spain that supply and process flour, eggs and cocoa as their main products. As I have already mentioned, suppliers have little bargaining power over companies, as the number of companies in this sector is high.

2.2.2.3. Threat of new entrants

In order to set up a new business, it is necessary to take into account that new competitors may emerge at any time. Therefore, it is necessary that companies know how to establish the competitive advantage that differentiates them from others and the value it represents in relation to competitors.

Therefore, the company must provide better products, with superior quality, providing the best possible service and acquiring the best technologies and technological equipment. This will make consumers appreciate the product and differentiate it from the rest of the competition.

Afterwards, the company must follow up on these actions to maintain the value of its products in the eyes of consumers in order to build customer loyalty. In order to achieve customer loyalty, the company must use a series of tools such as direct marketing to establish a certain level of contact with consumers and obtain feedback to find out their opinions, suggestions or complaints.

Potential competitors must take into account various barriers to market entry in the biscuit and biscuit industry. The following barriers to entry that may be encountered will be explained below:

- **High investment:** In order to develop this type of product, it is necessary to make a large investment in acquiring the perfect recipe to give the product a great taste and quality with natural products, but it is also necessary to make a large investment in marketing so that consumers know the company and its products, creating certain expectations in them. Although not only what we have just described must be taken into account, it is also important to invest in equipment that allows them to produce large

quantities, the facilities are also very important, and finally the human team that is responsible for the production of these products.

Therefore, the investment that would have to be made would be high and would involve a large economic outlay, which is why it is very important for investors to carry out an adequate market analysis in order to be able to undertake this business.

- **Financing:** This is a very important element in the start-up of companies and where the financing granted by the banks to these new entrepreneurs is necessary to enable them to develop their new projects. In order to get the banks to finance them, it is necessary to present them with a suitable, simple and clear plan that allows them to adapt to the conditions they request.

- **Market saturation:** The food sector, but specifically the biscuit and biscuit sector, has a large number of companies in this field. Specifically, there are more than 139 companies in Spain that manufacture or distribute this type of product, such as the major brands Adam foods, Galletas Gullón, Cuetara, Arluy, Dulcesol, Fontaneda, Galletas Coral, etc.

That is why it is important that investors who decide to expand in this market should know that it is a complex market in which it would be complicated to develop, since in recent times and according to various market studies such as the one by revistaaral.com, they say that consumers of biscuits are loyal to their consumption and are also loyal to the brand, so that although changes are made in the needs of consumers, it is a market that is very developed.

- **Traditional and artisan recipe:** As I have already mentioned, one of the main characteristics of Galletas Angulo is the traditional recipe of the Angulo family, which has been used in their products for more than 75 years. It is therefore difficult to produce products of similar quality and flavour to those of traditional companies, which have been on the market for many years.

- **Ingredients and components:** One of Galletas Angulo's main concerns is to produce its products with natural ingredients, without preservatives or colourings. Therefore, new companies that decide to enter this market should be aware that there are companies that do not use any type of chemical element in the development of their products.

- **Relationship with customers:** Galletas Angulo is a family company with a historic character in the town where it is located, but not only that, it is also recognised by consumers in the provinces that border this company. The production of biscuits by this company is considered a symbol of the town of Lerma.

2.2.2.4. Threat of substitute products

The concept of substitute products can be defined as those elements that are responsible for satisfying and covering the same needs of customers as the original products, generally these usually have lower prices and also usually improve the quality or even show the product in different ways. It is important to know that in this industrial sector there are several substitute products, which makes the sector less attractive, and which generates customers to change products that are better adapted to their needs.

You can find various products that cover the same need that Galletas Angulo covers: to eat sweet products for breakfasts and snacks. Therefore, these products can be replaced by toast, cereals, croissants, cereal bars, napolitanas, baked biscuits, doughnuts, muffins, biscuits, etc. The needs covered by Galletas Angulo products, such as biscuits or pastries, can be perfectly covered by other products mentioned above.

Therefore, there is a threat of substitute products, and consequently, the company must improve its products, adapting to the new needs of consumers, with different and more innovative options in order to be able to give the company a certain added value.

2.2.2.5. Rivalry between competitors

Galletas Angulo's current competitors are the products offered by the supermarkets' own brands, as these establishments offer the same product at much lower prices. However, it is also necessary to take into account those companies that are dedicated to the same production and distribution, as they offer a wide range of products, including biscuits and pastries, and therefore we can consider them as direct competitors. It is important to know what the direct competition is in order to be able to act against it.

Nowadays, almost all the supermarkets' private labels sell biscuits or pastries of the supermarket's own brand, so there is a great rivalry with the original products, as they compete on price, quality and even offer better service to end consumers. Some of the white brands that offer the same products as Galletas Angulo are: Alcampo, Carrefour, El Corte Inglés, Día, Froíz, Consum, Mercadona, etc.

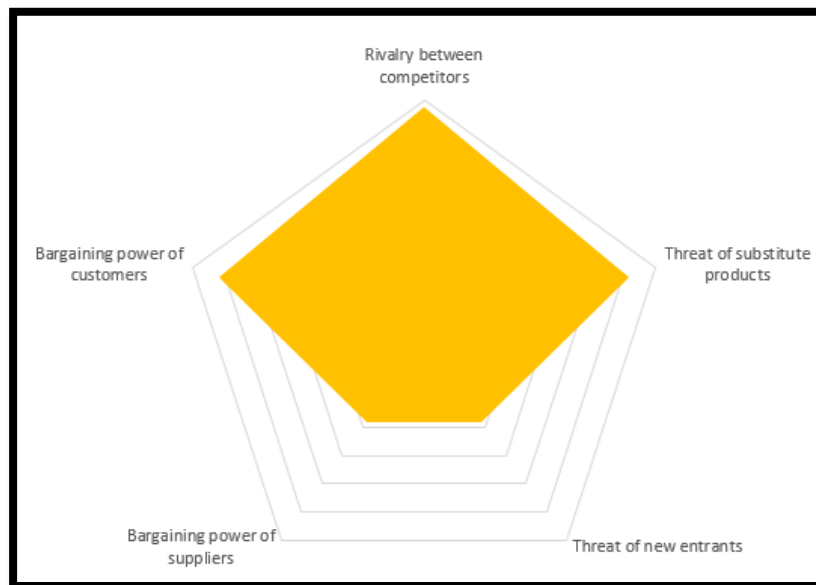
On the other hand, there is a large market of companies dedicated to the production of biscuits and pastries, and these companies not only compete in the national market, but also distribute internationally. Some of these companies are: Galletas Coral, Bizcochos Noel, Galletas Gullón, Cuétara, etc.

It is important to know how to detect which competitors can be considered direct competitors, as the company must detect the main strengths and weaknesses of the other companies in order to be able to act in the market, and to be able to cover the

greatest possible demand, giving great importance to certain marketing tools in order to achieve this. It is not only important the production or distribution, but the brand of the company must be differentiated from the rest, as consumers give certain added value to it, the more recognised it is. By being able to detect the current competition, the company knows which strategy can be best adapted to the market and to the new needs of consumers.

Next, let's look at the great rivalry that we find in the market according to graph 6, where we have made a pentagram of the factors that generate some influence on the company.

Grpic 6 - Porter's pentagram of the factors influencing the Company



Source: Own elaboration

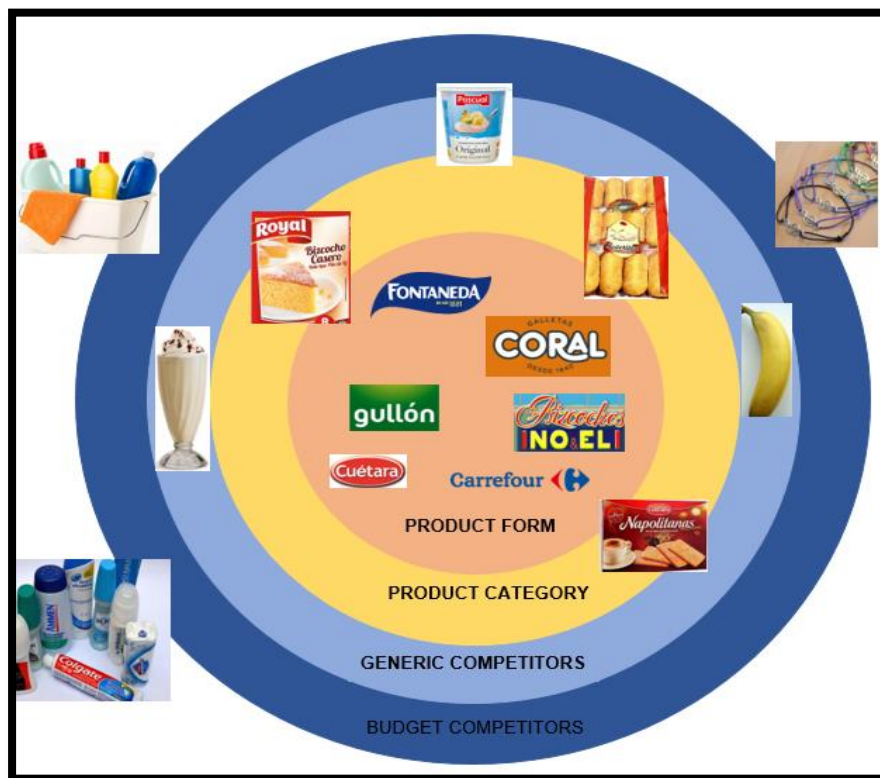
2.2.3. Competitive Analysis

Once the Porter's 5 Forces analysis has been carried out, it is necessary to carry out a more exhaustive analysis of Galletas Angulo's competition. This consists of dividing the competitors into a series of levels considering the consumers' points of view. Finally, a summary table will be made to compare the different competitors by assessing the 4Ps of the marketing mix.

2.2.3.1. Levels of competence

The main competitors of Galletas Angulo are those organisations that are in the same sector and that have to compete with each other in order to satisfy the needs of their customers, that is to say, the biscuit and pastry sector. Next, an analysis of the competition will be carried out from the customers' point of view, as can be seen in Illustration 24.

Illustration 24 – Levels of competence



Source: Own elaboration

- **Competition in product form:** In the first level are the products of other brands that have the same characteristics and satisfy the same consumer needs as the company Galletas Angulo. In this section, direct competition can be observed, that is to say, where the greatest rivalry can be observed, because they are companies that offer practically the same product to the consumer. Some of the direct competitors are Bizcochos Noel, Fontaneda, Gullón, Cuétara, Galletas Coral, white brands such as Carrefour.

- **Product category competence:** In the second tier are certain competitors that offer products that satisfy the same needs as Galletas Angulo, but have similar attributes and therefore affect consumers differently. In other words, the products at this level are biscuits or biscuits that have similar characteristics to Galletas Angulo, such as moist products, with preservatives and colourings that do not use an artisanal and traditional recipe. Some of these products are: Bizcochos Royal, Bizcochos de Soletilla, Galletas Cuétara.

- **Generic competence:** In the third level, we can see the grouping of products that cover the same need as Galletas Angulo, that is to say, to eat breakfast and snacks, but with characteristics and tributes completely different to those offered by Galletas Angulo. Some of the products that can be found are: milkshakes, fruit, yoghurts, etc.

- **Competition by budget:** In the fourth level, there are those competitors that offer products with the same price or budget as Galletas Angulo. Some of these products are: personal hygiene products, cleaning products, hair accessories, etc.

2.2.3.2. Main competitors

The main competitors of Galletas Angulo are those within the product form. These companies offer the same products, satisfying the same customer needs and also offer products with the same characteristics as Galletas Angulo, of high quality and at relatively competitive prices. In Spain alone we can find more than 799 companies dedicated to this same sector, referring to the elaboration, production and distribution, therefore, it is understood that there is a wide competitive industry of biscuits and pasta, although there are several differences between brands, highlighting their strengths and weaknesses.

In order to obtain more information, a product analysis of Galletas Angulo's direct competitors will be carried out below, as they are the ones that pose the strongest threat.

1. Bizcochos Noel (illustration 25): This company is located at Travesía Madrid-Irún, 09340, Lerma (Burgos), that is to say, it is located in the same town as Galletas Angulo.

Illustration 25 – NOEL logo



Source: Bizcochos Noel

Bizcochos Noel (illustration 25): This company is located at Travesía Madrid-Irún, 09340, Lerma (Burgos), that is to say, it is located in the same town as Galletas Angulo. This company makes biscuits in the traditional way, taking great care over the ingredients so that the final product reaches the consumer with the

best texture and flavour. This company also follows the philosophy of being a family company created in 1954. Traditionally they produced dalias biscuits, sponge cakes and doughnuts, but due to the evolution of the market they decided to focus only on the production of sponge cakes.

The company's main value-added elements are the traditional and conventional recipe that it still uses today, the nutritious, balanced and easy-to-digest characteristics of its products. This company also offers the market that its products are the best to accompany breakfasts and snacks, with a crunchy, sweet, buttery texture, making it a unique product.

This company also offers direct sales from its own factory and we can also see that its products can be found in large supermarkets, even in local shops or online. The opening hours are from 06:00 to 14:00 from Monday to Friday. These opening hours are for distributors, suppliers and end customers who decide to come to the company to buy the product.

Table 9- Prices of Bizcochos Noel

PRICES						
	Latiendadelalergico.com (600 gr)	Amazon (600 gr)	Zonasin.es (600 gr)	Hipercor (600 gr)	Lupa (600 gr)	Carritus.com (600 gr)
	2.10€	4.79€	2.95€	2.75€	1.53€	2.75€

Source: Own elaboration

As for the prices of the products, it can be seen that, like Galletas Angulo, this company loses control of the prices of the products when selling to distributors. Although prices vary, the 600-gram box can be found at prices ranging from: 2.10€ at latierendadelalergico.com, 4.79€ on Amazon, 2.95€ on the zonain.es website, 2.75€ at Hipercor, 1.53€ at Lupa supermarkets, and 2.75€ on the carritus.com website. In general terms, the prices of Noel products are higher than the prices of Galletas Angulo.

In terms of communication and promotion, the company uses social networks to reach consumers, using both Instagram and Facebook, and it can also be seen on its website that it has received interviews in different media. On the other hand, the company's brand name is the same as Bizcochos Noel itself and it only has one brand name for all its products.

2. Fontaneda (illustration 26): The factory was formerly located in Aguilar de Campoo,

Illustration 26 – Fontaneda Logo



Source: logos.fandom.com

but since 2010 Fontaneda has been marketing its products through the various factories of Kraft Biscuits Iberia and also through Mondelez International. Back in 1881, when the company was created, they used to make biscuits, biscuits and chocolates in the traditional way.

Thanks to new technological advances, it began to specialise in the well-known "Maria biscuit", producing industrial quantities. At present, the company markets the following products, where it can be seen that they only work with one brand: Fontaneda Digestive,


Fontaneda fruit & fit, María Fontaneda, Fontaneda Marie Lu, Osito Lulu and Fontaneda sugar-free.

This company also follows the family tradition, as it was created by Eugenio Fontaneda and later his sons decided to continue with the family business by expanding its facilities, although despite all the efforts it is currently part of other international brands. In terms of distribution, they sell their products to wholesalers and retailers.

The company is best known for its slogan "How good they are, Fontaneda biscuits". This slogan became popular thanks to the various television and press advertisements that this company received, managing to generate great expectations among consumers. They directly associated the melody of the slogan with the brand, making it the main identity of the brand. Thanks to this, the products of this brand are very well known, as this type of advertising facilitates and adds value to the products. Moreover, we should know that this company has only one brand for all its products.

As for the distribution of Fontaneda brand products, we find that they are distributed among wholesalers, retailers and the products can also be purchased in online shops.

Table 10 – Prices Bizcochos Fontaneda

PRICES						
	Carrefour (450 gr)	El Corte Inglés (450 gr)	Eroski (450 gr)	Alcampo (450 gr)	Supereko.net (450 gr)	Ulabox.com (450 gr)
	2.99€	3.09€	3.00€	2.84€	2.99€	2.87€

Source: Own elaboration

As for the prices of the products, it can be seen that, like Galletas Angulo, this company loses control of the prices of the products when selling to distributors. Although prices vary, the 450-gram box can be found at prices ranging from: 2.84€ in Alcampo, 2.87€ in Ulabox.com, 2.99€ according to the Supereko.net website, 2.99€ in Carrefour, 2.99€ in Eroski supermarkets and 3.00€ in El Corte Inglés and 3.09€ in El Corte Inglés. Generally speaking, the prices of Fontaneda products are higher than the prices of Galletas Angulo.

In terms of communication and promotion, the company uses social networks to reach consumers, using both Instagram and Facebook, as well as advertisements promoting its products.

3. Gullón (ilustration 27): This company is located in Ctra. Burgos, Km 1.5, 34800 Aguilar de Campoo, Palencia. It is mainly dedicated to the production of biscuits, being considered the first national producer of biscuits and also one of the main companies at European level.

Illustration 27- Gullón Logo



Source: Gullón.es

The company was founded in 1892 and is considered to be the only century-old family business in this sector. Their focus on quality, safety and innovation has motivated them to achieve high sales volumes and to grow year on year as time goes by. The company exports its products to more than 120 countries.

The elements of greatest added value are the innovation and quality of its products, and it can also be observed that it is a large volume company. This company dedicates its efforts and investments to the research and development of its products in order to be able to offer customers the latest products on the market. It is considered to be a company with a wide range of products and is ranked as the best health-related biscuit company.

Thanks to these elements that have generated greater value in the company, they also generate greater value in the brand of the product, which is known by consumers. The Gullón biscuits company has only one brand for the wide variety of its products, making it much easier for customers to identify. Galletas Angulo's distribution channels are varied, from the main shop located in the factory itself, which of course sells directly to the consumer, wholesalers, retailers, to cooperatives and online shops.

Table 11 – Prices Galletas Gullón

PRICES				
	<i>El Corte Inglés (400 gr)</i>	<i>Alcampo (400 gr)</i>	<i>Hipercor (400 gr)</i>	<i>Condis (400 gr)</i>
	1.95€	1.00€	1.95€	1.85€

Source: Own elaboration

In terms of product prices, it can be seen that this company has greater control over the price of the products in terms of its distributors. In this case, prices are more regular and there is not so much difference depending on the distributor. In this case, the prices are as follows: 1.95€ in El Corte Inglés, 1.95€ in Hipercor, 1.85€ in the Condis supermarket

and lastly, the lowest price is 1€ in Alcampo. In general terms, the prices of Gullón products are the most similar to the prices of the products offered by Galletas Angulo.

On the other hand, this company develops great communication tools, as it has television commercials, also makes radio commercials, develops social networks such as Instagram, Facebook and has a YouTube channel where the company itself uploads videos of recipes with its products, in order to reach its consumers more directly.

Illustration 28 – Cuétara logo



Source: Cuétara

4. Cuétara (illustration 28): This company is based at Avda. Hermanos Gómez Cuétara, 128590. Villarejo de Salvanés and C/ Travessera de Gràcia, 342.08025 B arcelona. It also has three factories, one in Madrid, one in Reinos (Cantabria) and one in Pombal (Portugal).

Cuétara's main production is biscuits and biscuit products, including biscuits. It was founded in 1935 in Mexico, where Juan and Florencio Gómez decided to dedicate themselves to the biscuit trade. It began as a family business until it became successful enough to expand internationally. It is a company with more than 80 years of history, always respecting tradition and artisan production, although introducing small innovations.

It is characterised by the use of a secret recipe for the elaboration of its products, as well as following a traditional and artisanal manufacturing process. This company has more than 13 brands offering a wide variety of products within them. Over time, the company has been creating and varying different recipes with unique products that have captivated many consumers, highlighting the originality, authenticity and uniqueness of the products. Cuétara's distribution channels include wholesalers, retailers and online shops that sell the products.

Table 12 – Prices Cuétara

PRICES		
	Hipercor (400 gr)	Amazon (400 gr)
	2.55€	6.25€

Source: Own elaboration

Regarding the prices of the products of this brand, in terms of physical establishment, the product could only be found in the Hipercor supermarket at a price of 2.55€. And as for the online page, the products can be found on Amazon at a much higher price of 6.25€, the amount is increased due to the shipping costs, which are a large percentage

of the final price, so the price is higher than buying in a physical shop. It is also important to know that the opening hours of their offices are Monday to Friday from 9:00 to 15:00 hours.

In terms of communication and promotion, the company does not use social networks to reach consumers, despite being a large company, it does not have any type of social network as a marketing tool. As the main element of communication of this company, we must highlight the large advertising campaigns it carries out.

Illustration 29 – Galletas Coral logo



Source: Own elaboration

5. Galletas Coral (illustration 29): This company is located in Polígono de Bayas, 26 - 27, 09200 Miranda de Ebro, Burgos (Spain). It produces sponge cakes, madeleines and smaller-sized mirandinas, wafers in different flavours and, lastly, chiquitillos.

This company was founded in 1938 in a street in the Estación de Miranda de Ebro, in this town they made biscuits and doughnuts by hand, as initially this company was founded as a small bakery. With the passing of time they managed to expand until today they are a factory of great recognition in this town, where they continually focus on investing in the future.

Galletas Coral is characterised by being a family business based on the recipes of old master biscuit makers, which has consolidated its position in the market thanks to its traditional products.

With regard to the branding of its products, it can be seen that it only develops one brand image for the different varieties of its products. On the other hand, with regard to distribution channels, the company also offers its products to wholesalers, retailers, online shops and has its own shop in the factory where it sells its products.

Table 13 – Prices Galletas Coral

PRICES					
	Alcampo (300 gr)	Amazon (300 gr)	Yourspanishshop.es (300 gr)	Sacooperativadelcamp.com (300 gr)	Supereko.net (300 gr)
	1.00€	3.66€	1.86€	1.25€	1.49€

Source: Own elaboration

Regarding the Coral Biscuits products, it can be seen that they can only be purchased in a physical shop which is Alcampo and we find them at a price of 1€, and then they can be purchased in different online pages, among them the one with a higher price is

Amazon, at 3.66€ this is due to the payment of shipping costs that the higher amount is paid with respect to the difference of the original product and the cost of shipping. These products can also be purchased at Yourspanishshop.es at a price of 1.86€, at Sacooperativadelcamop.com at a price of 1.25€ and finally at Supereko.net at a price of 1.49€. It can be seen that the company also has no control over the prices of the distributors, and that the price of the products is similar to that of Galletas Angulo.

In terms of communication or promotion, this company uses various social networks such as Facebook, Twitter, LinkedIn and Youtube to reach consumers more directly. It should also be noted that this company does not have a brand name for its products, but rather the company name itself is incorporated into the packaging of the products.

Illustration 30 – Private label logo



Source: supermarket websites

6. White Brands of supermarkets such as Carrefour, El Corte Inglés, Día, etc. (illustration 30):


This type of company is a major distributor not only nationally but also internationally. They are companies that do not only sell branded products, but also work with the distributor's own brands.

The aforementioned companies have shops throughout Spain, with a total number of 1149 Carrefour shops in 2019, 97 El Corte Inglés group shops in 2019 and 4200 Día Supermarkets in 2019.

In general, this is very important as it facilitates access to consumers for the purchase of their products. In addition, it should be noted that these establishments' own brands are cheaper than the original product brands. These include the Carrefour brand, which is part of the company as its name suggests, the Aliada brand, which belongs to the Corte Inglés and, finally, the Día brand, which also belongs to the distributor that gives its name to it.

Another very important element is the large discounts and offers they use, giving rise to a cost price strategy, which makes them different from the rest of the competitors, which, as we have been able to analyse, do not carry out this type of strategy. On the other hand, it can also be observed that these large establishments do have price control over their prices, since regardless of the establishment visited, the prices of the products will always be the same.

Table 14 – Sponge cake prices

SPONGE CAKE PRICES			
	Carrefour (400 gr)	El Corte Inglés (400 gr)	Día (400 gr)
	1.58€	1.15€	1.09€

Source: Own elaboration

As for the prices of the biscuits, the lowest priced brand is that of Día supermarkets at 1.09€ per pack of biscuits, followed by the Aliada brand belonging to the Corte Inglés supermarket at 1.15€ per pack and finally the highest priced brand is Carrefour biscuits at 1.58€ per pack.



With regard to the distribution channels, it can be seen that they deal with each company's own main shop, which also sells the products directly to the end consumer, with wholesalers and have online supermarkets where customers can shop more conveniently.

With regard to the communication or promotion of these companies, it should be noted that they all use social networks such as Instagram, Facebook and YouTube to maintain and strengthen their relationship with consumers. In addition, on these social networks these companies publish new products, offers and even recipes that can be made with products of their brand or that the establishment itself sells. They also use the media to promote themselves and generate certain expectations among consumers.

Table 15 below provides a brief summary of the different characteristics of the above companies with respect to biscuits according to the 4Ps of the marketing mix:

Tabla 15 - Summary of direct competition

Competitors	Products	Prices	Distribution	Promotion
	-Sponge cake	Price range: 1.53€ - 4.79€ Reference Price: 1.95€	1. Main shop 2. Wholesalers 3. Retailers 4. Direct consumer 5. Cooperatives 6. Online shops	1. Direct marketing (Instagram, Facebook) 2. Media interviews (newspapers, local TV stations)
	-Sponge cake -Biscuits	Price range: 2.84€ - 3.09€ Reference Price: 3.06€	1. Wholesalers 2. Retailers 3. Online shops	1. Direct marketing (Instagram, Facebook) 2. Advertising (media advertisements)
	-Sponge cake -Biscuits -Pancakes -Brownie	Price range: 1.00€ - 1.95€ Reference Price: 1.64€	1. Main shop in the factory 2. Wholesalers 3. Retailers 4. Cooperatives 5. Online shops	1. Direct marketing (Instagram, Facebook) 2. Media interviews (newspapers, radio, local TV stations)
	-Sponge cake -Crackers -Biscuits -Cereals	Price range: 2.55€ - 6.25€ Reference Price: 3.09€	1. Wholesalers 2. Retailers 3. Online shops	1. Advertising (media advertisements)
	-Sponge cake -Cupcakes -Wofer -Chiquitillos	Price Range: 1.00€ - 3.66€ Reference Price: 1.50€	1. Main shop 2. Wholesalers 3. Retailers 4. Online shops	1. Direct marketing (Instagram, Facebook)
	Sponge cake Biscuits Cupcakes beverages meat products	Reference Price: 1.58€	1. Main shop 2. Wholesalers 3. Direct consumer 4. Online supermarket	1. Direct marketing (Instagram, Facebook, YouTube)

	processed products			2. Advertising (media advertisements)
	Sponge cake Biscuits Cupcakes beverages meat products processed products	Reference Price: 1.15€	1. Main shop 2. Wholesalers 3. Direct consumer 4. Online supermarket	1. Direct marketing (Instagram, Facebook, YouTube) 2. Advertising (media advertisements)
	Sponge cake Biscuits Cupcakes beverages meat products processed products	Reference Price: 1.09€	1. Main shop 2. Wholesalers 3. Direct consumer 4. Online supermarket	1. Direct marketing (Instagram, Facebook, YouTube) 2. Advertising (media advertisements)

Source: Own elaboration

2.3. Market Analysis

Next, a market analysis will be carried out to evaluate the size of the market in a specific industry or sector, information will be obtained about the market players, such as value, different customer divisions, needs, consumer habits, economic environment, laws, etc. Therefore, this analysis will provide information about the consumers, competitors where the company intends to develop and expand.

2.3.1. Sector Analysis

The first step is to analyse the sector, which will be formed by the situation of the food market in Spain and the impact on the economy generated by the change in food consumption habits in terms of breakfasts and snacks.

Currently in Spain there are more than 139 companies dedicated to the production and distribution of biscuits, although if we consider extending the market we must also include the production of pasta and bakery products, bringing the total number of the three industries to 11,778 companies dedicated entirely to this sector. In general terms, the food industry is one of the industries with the highest turnover at national level, according to a study by Accessett.com, which indicates that it is one of the industries that generates the most jobs.

If a comparison is made with the European market, Spain is the country with the highest number of food industries, followed by France, Italy and Germany. Regarding the number of jobs generated in this industry, Spain is below Germany and France, as it only generates 440 jobs per thousand people. It is also important to know that this industry has reached higher figures than the rest of industries in periods of crisis, as it generates more than 20.2% of employment, where 1 out of 5 people who develop their jobs in industries, do so in this sector.

Table 16 - Food sector data year 2019

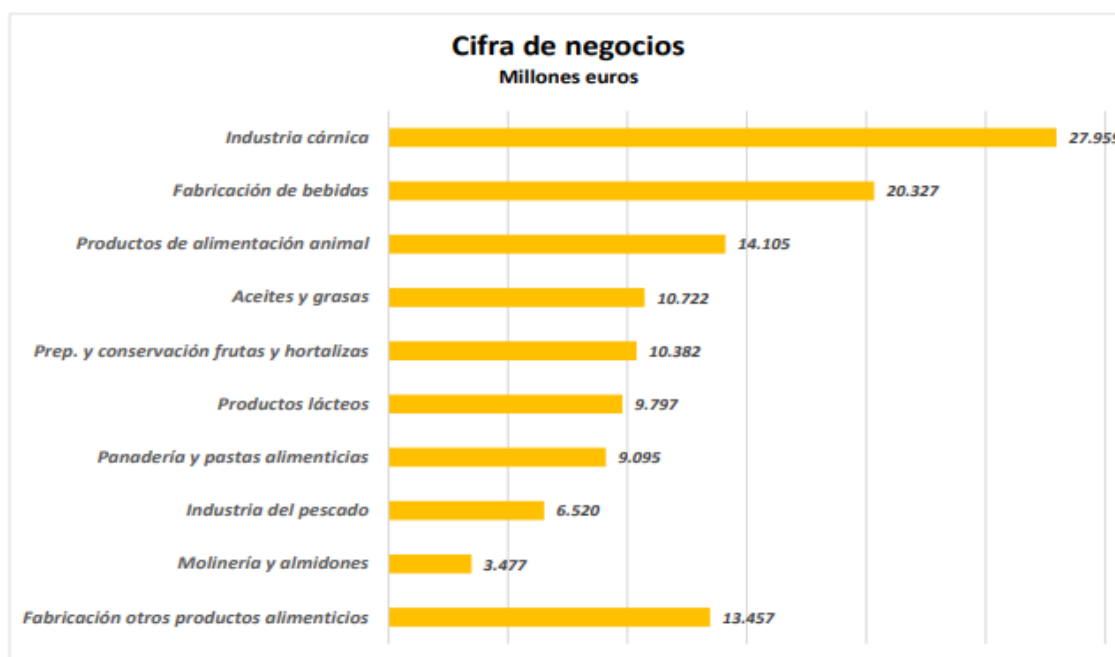
	FACTURACIÓN (miles de millones de €)	Nº DE EMPLEADOS (por 1.000)	Nº DE EMPRESAS
Alemania	163,3	550	5.960
Francia	157,2	500	10.000
Italia	127	408	6.300
España¹	90,2	440	29.196

Source: Accesset.com

Thanks to the Report on Food Consumption in Spain in 2019, it can be seen that people on average spend around 2,567€ on food, with an average consumption of 758 kilos of food and drink per year. This means that in Spain around 69503.13 million is invested in this sector. Turnover figures in this industrial sector are increasing all the time, although it should not be ruled out that competition figures are also increasing, bearing in mind that consolidated companies in this sector must grow, renew themselves and improve their services in terms of quality, technologies and ingredients in order to become more competitive companies.

According to graph 7, it can be seen that the turnover for 2019 in the bakery and pasta sector is 9,095 million euros, although it is not the sector that generates the highest turnover, it is one of the sectors that generates the most employment, specifically 21.7% with respect to the number of occupied positions. Although it is feared that this sector will shrink due to the fact that in recent years the needs of consumers have changed, looking for healthier lifestyles.

Graphic 7 - Turnover of the food sub-sectors

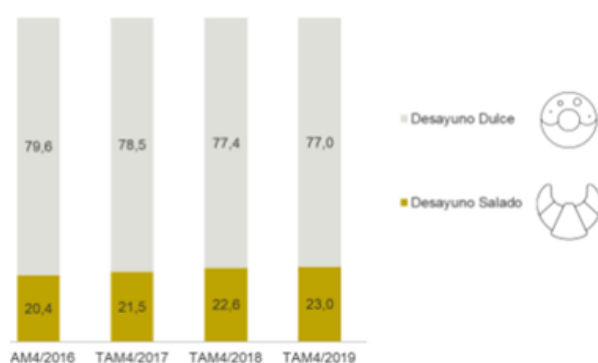


Source: www.mapa.gob.es

According to the Report on Food Consumption in Spain in 2019, a changing trend can be observed in terms of consumption habits compared to other years. These habits are affected by a series of elements such as the time of consumption on a daily basis, with main meals and breakfast standing out above all at a national level.

One of these elements directly affects companies in the bakery and pasta sector, as these products are generally consumed at breakfast or snack time. In general, according to graph 8, it can be seen that, although healthy breakfasts have increased compared to 2018, the percentage of people who eat a sweet breakfast is higher, reaching 77%.

Graphic 8 - Percentage of sweet or savoury breakfast



Source: www.map.gob.es

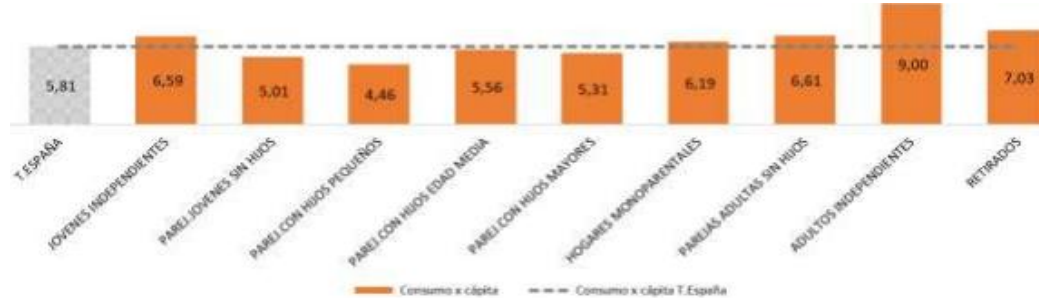
The conclusion we draw is that, although habits are changing, this is being done progressively, with a minimal change in breakfast consumption, although it can also be observed that consumers have changed their habits by looking for practical ways to eat through products that are already prepared, acquiring great importance in recent years.

2.3.2. Consumer Analysis

With regard to the analysis of consumers, it is important to know their needs, their consumption habits and what motivates the consumer to buy the product in order to obtain information that is of value to the company.

Age, sex and type of household are important elements to take into account with regard to food consumption habits, as depending on any of these elements, people consume different types of products in the bakery or pasta sector. It can be seen that during 2019, consumption in Spanish households has decreased by 0.6% compared to previous years.

Graphic 9 - Per capita consumption depending on life cycle



Source: www.map.gob.es

Graph 9 shows that the group of people who consume this type of product the most are independent adults with 9%, followed by retired people, who together account for 7.03%, and in third place are adult families without children. Specifically, with this analysis, we managed to obtain information that people or families who are independent and who do not have children focus their consumption habits on acquiring this type of product, while families with children or young people consume to a lesser extent.

3.SWOT ANALYSIS

Table 17 – SWOT analysis



Source: Own elaboration

Strengths

- **Traditional and handmade products:** The products made by Galletas Angulo are products that follow a great tradition based on a recipe that is more than 75 years old, referring to a secret recipe that follows a family custom, creating a great value for its products.

- **Natural ingredients:** The products made by Galletas Angulo are made from natural ingredients, which do not contain any type of colouring or preservatives so that their production remains as traditional as possible, generating a great value with regard to the quality of the products. This company also does not use products that come from modified organisms.

- **Quality-price ratio:** One of the elements that makes Galletas Angulo stand out and which is highly valued by its customers is its good quality-price ratio. Once the products are compared with those of its competitors, they have certain outstanding characteristics with regard to the quality of the products and the price they command on the market.

- **Historical character:** The company Galletas Angulo is considered to have a historical character, as it was the first biscuit factory to be set up in the town of Lerma, Burgos. It refers to the continuity of the generations of the family itself in maintaining the company over time. It should also be noted the continuity of the traditional recipes that were made personally by the Angulo family itself and that subsequently new additions have been made without practically modifying the original recipe.

- **Respect and knowledge by local society:** Galletas Angulo biscuits are recognised and valued by the local community, although this knowledge and value also extends to neighbouring communities such as the province of Palencia and even to certain areas of the Basque Country.

- **Control of allergenic foods in its products:** Galletas Angulo has different production lines in order to manufacture each of the products in its portfolio, preventing contamination of the different types of biscuits or pastries with different compositions.

- **National and international presence:** Galletas Angulo products are sold in different establishments in Spain. However, it should also be noted that in recent years the company has expanded into international territories where its products can also be purchased.

- **High quality certified products:** Galletas Angulo works continuously to offer its consumers high quality products. These quality standards are reviewed and endorsed by the Management and the AENOR IFS Certificate Quality Policy, which is renewed annually, showing that the company manufactures products that meet the highest quality standards and, therefore, the products it offers to the market are superior in terms of quality compared to those of the competition.

- **Detailed information on the ingredients of the products:** Both on its website and on the packaging itself, the ingredients with which the products are made are listed in detail, and it is also worth noting that the corresponding allergens can be observed for each product.

Weaknesses

- **Lack of promotions:** The company itself does not make any kind of offer or discount for its products, which makes consumers less attracted to the products and therefore reduces the possibility of increasing sales.

- **Low international sales:** Although Galletas Angulo is expanding into other markets, it is important to note that the number of locations abroad is limited and therefore the number of sales outlets is also decreasing.

- **Low brand awareness:** Galletas Angulo's products are only known in some areas of Spain, hindering the company's growth process, as fewer customers are reached and sales are also reduced.

- **Limited product offer:** Galletas Angulo has a limited product portfolio, with only two product lines, namely biscuits and pastries. Moreover, within these there are few product variants. Therefore, in the future, the range of products in this sector could be increased.

- **Non-existence of online sales on the website:** As mentioned above, the company itself does not sell directly online, as the costs for consumers would be very high. However, this leads to a decrease in sales of these products. It should also be noted that Galletas Angulo products are sold on other websites that do not belong to the company.

- **Consumption of seasonal products:** Another disadvantage that can be highlighted about Galletas Angulo products is that they tend to be consumed more frequently in autumn and winter. Since many of the people who consume them tend to take this product accompanied by hot drinks, such as hot chocolates. Galletas Angulo should therefore promote its products to attract the attention of its customers at other times of the year through offers or discounts.

- **Lack of price control with distributors:** Another of the problems faced by Galletas Angulo is the lack of control that can be seen in the prices offered by distributors, since, in the eyes of customers, these details can cause a bad image for the company due to the comparison of prices that can be made, generating the loss of customers, because they have to move to establishments where these products are cheaper. Therefore, Galletas Angulo should have a better control of prices, establishing even agreements with all distributors, wholesalers or retailers.

Opportunities

- Increased technology and innovation: The use of new technological tools can help companies to boost sales of food products, incorporating certain applications that allow for more detailed knowledge of the preparation or components of the products, achieving greater added value in the products.

- **Growing organic market:** There is currently a rapid consumer growth towards natural products that have no chemicals or any kind of additives or preservatives. This new trend could be a good opportunity for Galletas Angulo to grow, showing users the importance of consuming natural and healthier foods.

- **Environmentally conscious society:** Galletas Angulo is a company that, in all the manufacturing processes of its products, respects the environment to the maximum, in addition it also tries to introduce new cardboard packaging that are renewable and, therefore, could show consumers the respect it has towards the conservation of the environment, generating a greater added value to the company and improving the social responsibility of the company.

- **Complementary products:** Galletas Angulo could create new and innovative products, complementary to its main products, generating greater added value. With this opportunity, I am referring to products that can be consumed together with biscuits and pastries, such as teas, hot chocolate or juices. In this way, we are trying to expand the market by offering customers complementary products, increasing customer satisfaction and increasing the company's profits.

- **Support from public administrations:** There are different types of subsidies that help the development of this type of industry in certain localities, making it easier for this type of entrepreneurs to cover the costs of the company. This type of aid can be considered as an additional financial incentive to be able to continue carrying out future projects such as expansion into other international markets or even to carry out projects that promote local tourism.

Threats

- **Covid-19 pandemic situation:** Currently, one of the external factors that can cause the greatest problems for companies is the Covid-19 situation, as they have no control over this problem. It should be known that this situation, which has arisen worldwide, does not directly affect the company Galletas Angulo, as it is a food company. However, changes have been observed in the company, such as the elimination of the direct sale of its products in the factory. Another of the consequences that could affect the company could be the lower income of consumers, as many families are experiencing serious economic problems.

- **Companies specialising in organic products:** There is currently an increase in the number of companies specialising in this type of product, as new social trends are shifting towards healthier eating. These types of companies are specialists in this market and offer a greater variety or similar products to those of Galletas Angulo.

- **Negative economic situation:** Due to the current pandemic situation and also to certain measures adopted by the Spanish Government, the economic forecast for the year 2021 is very uncertain and negative, as it is currently in negative numbers, which could lead to a decrease in consumption by society and a fall in sales to companies. This would affect Galletas Angulo, because the products it offers are not staple products, so consumers could do without them.

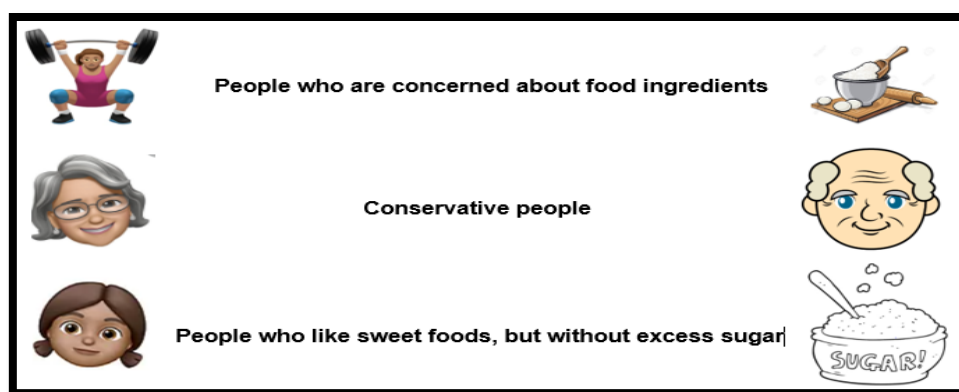
- **Increase in the unemployment rate:** Year after year, the unemployment rate is increasing, which has direct consequences for companies and consumption. If the unemployment rate increases, the economy is in decline, incomes decrease and therefore consumption also decreases, which directly affects the decline in sales.

4. MARKET SEGMENTATION

In this section, the product-market of Galletas Angulo will be explained. It is very important for the company to be clear about its target public, in this case Galletas Angulo focuses its attention on the group of people who satisfy the need to feed themselves by offering products such as biscuits and pastries. Next, the product-market to which Galletas Angulo addresses itself will be analysed, taking into account a series of characteristics and generating a series of criteria to be followed.

The first criterion refers to the customer's loyalty to the company's brand, how they make purchases and the channel through which the customer prefers to make the purchase, that is to say, the value that consumers want to achieve with regard to Galletas Angulo's biscuits and pastries. The second criterion that is followed are the opinions that the consumers have about the products, the social class and the way of life that the customers have. Thanks to these perspectives, it is possible to define a market segment that is more limited.

Illustration 31 - Different sections of the market



Source: Own elaboration

1.- People who care about the ingredients of food: this group of people is made up of those who are aware of the components and composition of food. This is why this type of consumer prefers to buy foods that are as natural as possible or foods that are organic or that do not contain preservatives or colourings in their composition. These consumers look closely at food labels and carry out exhaustive searches for foods with these characteristics. They are constantly switching products or companies to those that best meet their needs.

2.- Conservative people: this group of people includes all those consumers who are looking for products that are handmade or that are made in a traditional way. For them, these characteristics are very important and they do not even mind that the products cost more than the rest if they meet their expectations. These customers tend to be loyal to

the brand and do not make constant changes to the products. They are also customers who prefer to make purchases directly in establishments where they can get advice. This type of customer is also characterised by being knowledgeable about the product and its characteristics, as they are usually regular customers of the brand.

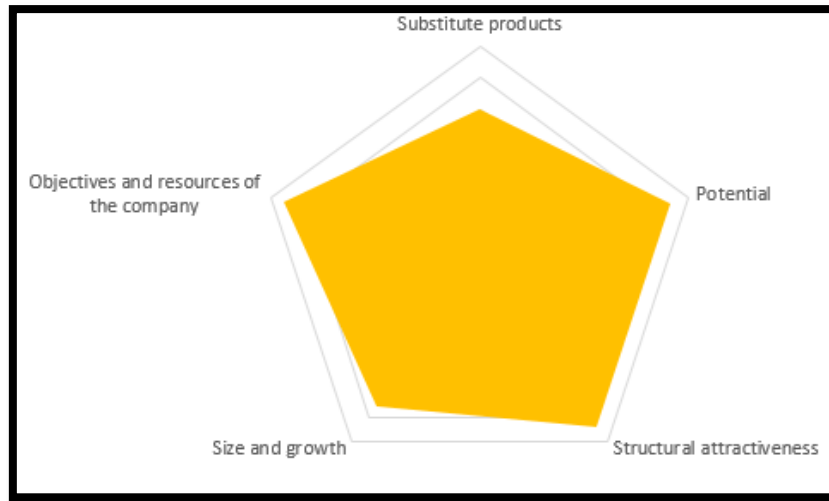
3.- People who like sweet foods, but without excessive sugar: This group of people is made up of consumers who like sweet products, but above all they are looking for high quality products that do not contain excessive amounts of sugar. They look for products that have a good reputation, not brands that use chemical ingredients or additives. In addition, this customer segment prefers high quality products, even if it means buying them at higher prices, as long as they meet the criteria they are looking for. This type of customer is also loyal to the brand of products that meet their expectations and perfectly meet their needs.

Galletas Gullón will take these three segments into account, adapting its service to them. Although the company should focus its attention on the group of people who are concerned about food ingredients, i.e. the composition of the products, as this type of customer is not usually loyal to the same brand and, moreover, more and more people are concerned about the composition and labelling of food. The other two groups are considered to be people who could consume more of Galletas Angulo's products.

In conclusion, the segmentation strategy that has been established is chosen on the basis of the criteria that have just been explained. One of the factors taken into account is the size and growth of the company, since thanks to the volume of production, both nationally and internationally, these segments have been established, specifically because of the size of the company. Another factor is the structural attractiveness, as the direct competition of Galletas Angulo seems much more limited than it really is, as can be seen in the positioning maps. Another factor is the objectives and resources presented, which are perfectly in line with those of Galletas Angulo.

On the other hand, another very important factor is the potential of the company, where Galletas Angulo stands out for its traditional products. Substitute products is a factor that should be taken into account as it is a much more dangerous aspect. It is also important to highlight the bargaining power of suppliers and providers, which is similar to that of Porter's diamond. To conclude, the associated segmentation strategy is the differentiated marketing mix, specifically product specialisation, as the company focuses on developing a product that sells to several segments.

Graphic 10 - Factors that have been taken into account in the segmentation strategy

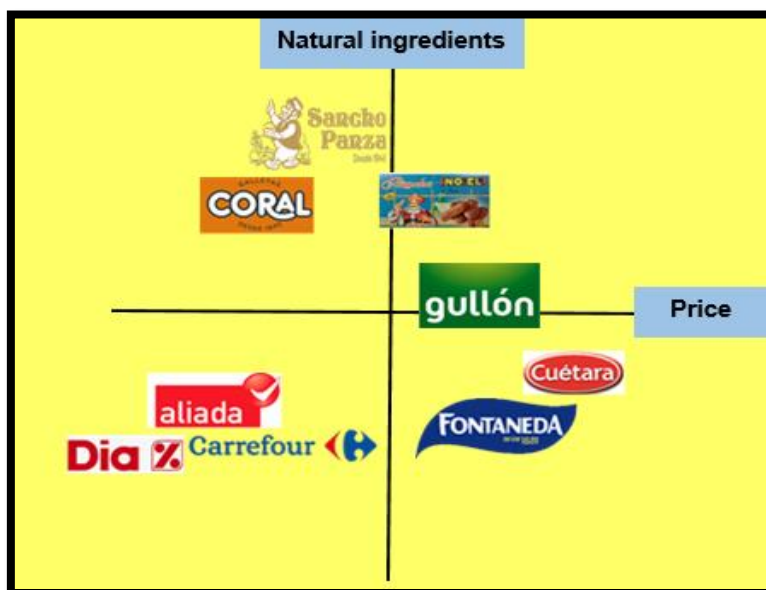


Source: Own elaboration

4.1 Positioning

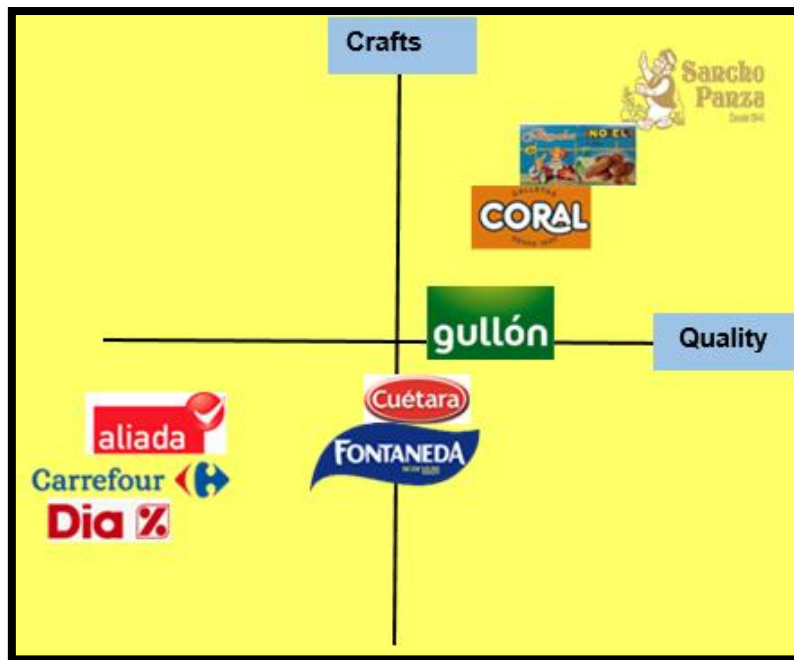
With regard to the positioning of Galletas Angulo, a study of the three possible perspectives of the company has been carried out. These have been compiled in three positioning maps, taking into account the characteristics and criteria defined above. These criteria are natural ingredients, price, craftsmanship, quality, variety and unsweetened sweet products. The following positioning maps show the comparison of Galletas Angulo with the main competitors, according to the characteristics just mentioned.

Illustration 32 – Natural ingredients – Price positioning map



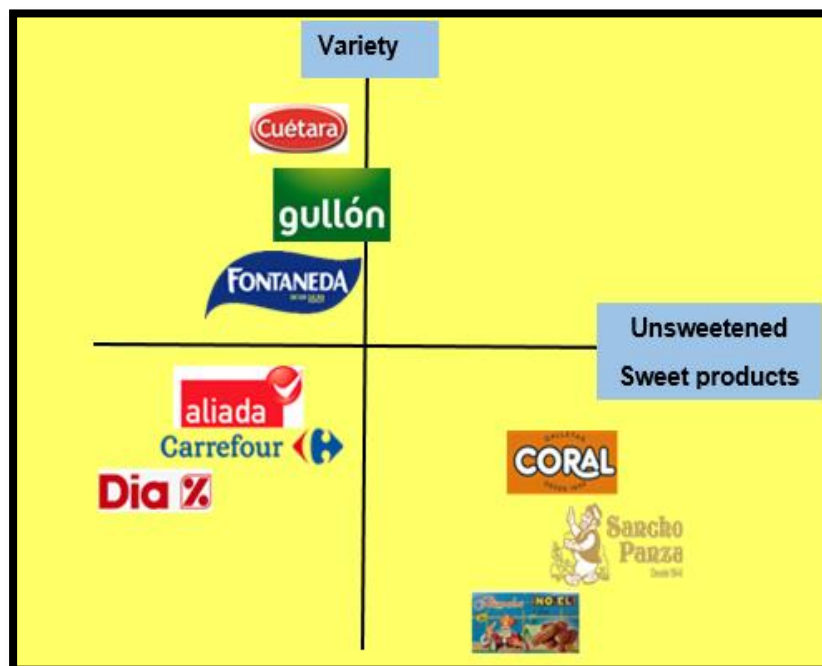
Source: Own elaboration

Illustration 33 – Crafts – Quality positioning map



Source: Own elaboration

Illustration 34 – Variety – Unsweetened sweet products positioning map



Source: Own elaboration

5. MARKET OBJECTIVES

In this section we will name the different objectives that Galletas Angulo intends to achieve over the next year. The objectives to be set are in line with the company's philosophy, and are established after the positioning maps have been drawn up. The company Galletas Angulo will develop these objectives by monitoring them through a series of actions. Thanks to these actions, the company will be able to continue to grow and develop. The structuring of the objectives is shown below:

Relational objectives:

1.- *To increase the percentage of loyal customers by 10%.* This objective is intended to be achieved in order to increase the company's profits at the same time, since, if loyal customers also increase income, through campaigns and communication actions and promotion of its products. This objective will be developed by focusing on the segments defined above.

2.- *Increase followers in social networks by 15%.* Social networks are a useful tool in the growth of a company, so the aim is to achieve a greater number of followers by capturing their attention.

Commercial objectives:

3.- *Increase presence in other foreign countries by 5%.* Galletas Angulo is a company that trades internationally, although it is present in only a few countries. For this reason, it must carry out a series of actions adapting its product to the needs of consumers in similar countries with desires that can satisfy the organisation's products.

4.- *To increase sales in the national market by 15%.* This objective refers to the active search for new customers who may be interested in the products offered by Galletas Angulo. If we manage to increase sales, the company will also grow and offer better results.

5.- *Reinforce the brand identity.* The aim is to improve the current brand image and reinforce the idea of a unified positioning.

6.- *To increase brand recognition among consumers by 15%.* This objective aims to achieve a brand image that is recognised by consumers.

Economic objectives:

7.- *To increase Galletas Angulo's profits by 10%.* In order for Galletas Angulo to continue to grow, a small annual growth of the company itself must be observed, thanks to the actions that will be carried out, this will be possible.

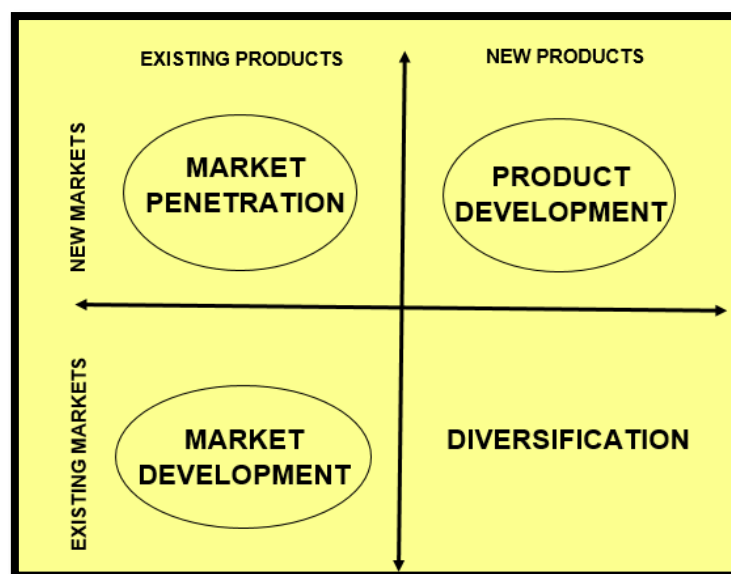
6.MARKETING STRATEGIES

Considering that the objectives have already been established, a series of tools must now be established in order to achieve them. Therefore, a series of strategies will be established to achieve them. The strategies that will be put in place must allow you to obtain a competitive advantage over the rest of your competitors. The selected strategies will be detailed below.

6.1 Ansoff growth matrix

According to the Ansoff matrix showing growth strategies (illustration 35):

Illustration 35 - Ansoff matrix



Source: Own elaboration

The first option that stands out is **the market penetration strategy**, which can meet some of the objectives set out above, such as increasing the number of followers on social networks by 15%, increasing customer loyalty by 10%, and preserving consumers by 75%. Although the company Galletas Angulo currently focuses on a specific market segment with the products it already develops, it can also manage to increase the number of consumers who purchase the company's products. The company specialises in artisanal and traditional products, so it has sufficient know-how to improve and grow the company's brand.

The second strategy that Galletas Angulo focuses on is **market development**, on the one hand, to improve the company's brand image and, on the other hand, to increase the company's presence in other countries by attracting a greater number of customers.

Finally, the last strategy carried out by Galletas Angulo is **product development**, as the company currently has a limited range of products compared to those of its competitors,

so the company will develop new ranges of products adapted to the needs of consumers and thanks to this it will be able to attract potential customers, increase profits and, therefore, grow the company.

6.2 Competitive strategies

With respect to Philip Kotler's strategies, Galletas Angulo could be defined as a ***niche specialist***, as this company focuses on covering a specific market segment, differentiating itself from the rest, where it contributes its knowledge and distinction from the rest of the companies. This type of strategy provides the company with the possibility of finding an opportunity to focus on and stand out from the competition.

The products are natural, without additives, handmade and follow traditional recipes. These characteristics make it different from the rest of the competition, as the vast majority of foods are not organic, but companies use a large amount of additives and preservatives. With this, the company manages to specialise with respect to the competition that have larger product ranges than Galletas Angulo, gaining market share and profitability.

6.3. Strategy as competitive advantage

Regarding the strategies that allow the company to achieve a competitive advantage and thus improve the brand and image of the company, Galletas Angulo focuses mainly on ***the differentiation strategy***, specifically on product specialisation, where the company focuses its attention on developing a specific product that sells to various market segments. The products offered by Galletas Angulo have specific characteristics, highlighting natural, handmade products with a traditional recipe. The properties of these items differentiate the brand from other competitors, which have wider product ranges, but without developing the particularities of Galletas Angulo.

This company does not intend to produce a wide range of products with general characteristics, although it does intend to increase the product portfolio while maintaining its outstanding and different characteristics from the rest of the competition. With this strategy, it is possible to increase the number of followers, improve the company's brand image, etc.

7. ACTION PROGRAMS

7.1. Summary of action plans

In the following table 18, the different actions that will be developed in order to achieve the objectives explained above, as well as the marketing strategies, will be explained.

Table 18 - Summary of the action plan

Marketing mix	Actions	Strategies	Objectives
Product actions	1. Developing new products to meet new customer needs	- Product development strategy	4.- To increase sales in the domestic market by 15%.
	2. Using new organic ingredients to develop new products	- Market development strategy	4.- To increase sales in the domestic market by 15%. 6.- Increase brand recognition among consumers by 15%.
	3. Introduce on the packaging the nutritional information of the product and the characteristic and distinctive properties of the company.	- Penetration strategy - Niche specialist	5.- Reinforce brand identity. 6.- Increase brand recognition among consumers by 15%.
	4. Homogenising the brand image	- Penetration strategy	5.- Reinforce brand identity. 6.- Increase brand recognition among consumers by 15%.
Price actions	5. Price homogenisation to maintain market position	- Market development strategy	4.- To increase sales in the domestic market by 15%. 7.- To increase Galletas Angulo's profits by 10%.
	6. Make offers and discounts on your products at certain times of the year through your website.	- Penetration strategy	1.- Increase the percentage of loyal customers by 10%. 4.- To increase sales in the domestic market by 15%. 7.- To increase Galletas Angulo's profits by 10%.
Places actions	7. Set up online shopping on the Galletas Angulo website	- Penetration strategy - Market development strategy	3.- Increase presence in other foreign countries by 5%. 4.- To increase sales in the domestic market by 15%. 5.- Reinforce brand identity. 6.- Increase brand recognition among consumers by 15%. 7.- To increase Galletas Angulo's profits by 10%.
	8. Negotiate to offer all your products in the different points of sale.	- Penetration strategy	1.- Increase the percentage of loyal customers by 10%. 4.- To increase sales in the domestic market by 15%. 6.- Increase brand recognition among consumers by 15%.

			7.- To increase Galletas Angulo's profits by 10%.
	9. Negotiate with large foreign establishments the possibility of selling their products.	- Market development strategy	3.- Increase presence in other foreign countries by 5%. 7.- To increase Galletas Angulo's profits by 10%.
	10. Display of the products in the distributors' shops	- Niche specialist - Penetration strategy	4.- To increase sales in the domestic market by 15%. 5.- Reinforce brand identity. 6.- Increase brand recognition among consumers by 15%.
	11. Conduct sweepstakes on your social networks	- Penetration strategy - Market development strategy - Differentiation strategy	1.- Increase the percentage of loyal customers by 10%. 2.- Increase the number of followers on social networks by 15%. 5.- Reinforce brand identity.
	12. Communicating directly with customers through social networks	- Penetration strategy - Market development strategy - Differentiation strategy	1.- Increase the percentage of loyal customers by 10%. 2.- Increase the number of followers on social networks by 15%. 5.- Reinforce brand identity.
	13. Promote through social networks several advertising campaigns where consumers can see that the Sancho Panza brand products are artisanal, ecological and made with traditional recipes..	- Niche specialist - Penetration strategy	1.- Increase the percentage of loyal customers by 10%. 4.- To increase sales in the domestic market by 15%. 5.- Reinforce brand identity. 6.- Increase brand recognition among consumers by 15%.
	14. Offer a free product as a gift when the customer has made 5 purchases through the website.	- Penetration strategy	1.- Increase the percentage of loyal customers by 10%. 6.- Increase brand recognition among consumers by 15%.

Source: Own elaboration

7.2 Product decisions

1. Developing new products to meet new customer needs

Action 1: Developing new products to meet new customer needs		
Objective: 4	Implementation: 1 year	Budget: 800€

Before developing new products, Galletas Angulo studies the traditional recipes that have always been used by the Angulo family. The products offered by Galletas Angulo are 2 types of sponge cake and country biscuits. However, the company could develop more recipes in order to increase its range of products.

Amongst others, doughnuts which used to be made in the past to bring them back and muffins, these new products would be on the same market as the rest of its products.

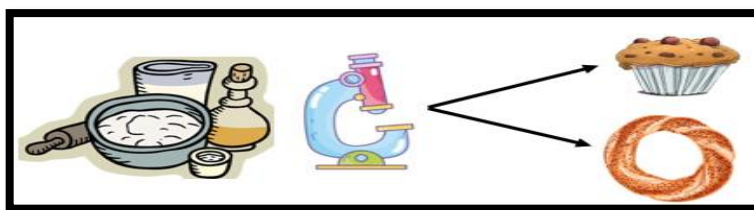
The packaging of the new items will be unified like the rest of the existing products and, in addition, it will continue to maintain the single Sancho Panza brand.

Galletas Angulo could add these two new recipes to its product portfolio, where the nutritional properties would be similar to the existing ones, i.e. products with ingredients without preservatives or colourings, traditional and artisanal, with high quality and consumer-friendly prices.

This first action uses a product development strategy, as what it wants to achieve is to extend its product portfolio, but without expanding its market. This action is closely related to objective 4, which tells us that domestic sales will increase by 15%.

Therefore, Galletas Angulo will invest around 800€ to study the development of these two new items and their introduction in the market. The company will spend 1 year developing these two new products until it reaches the perfect recipe (Illustration 36).

Illustration 36 - Development of new products



Source: Own elaboration

2. Using new organic ingredients to develop new products

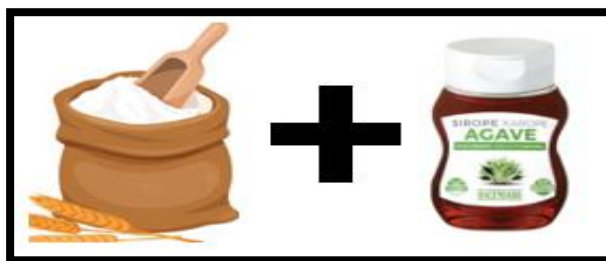
Action 2: Using new organic ingredients to develop new products		
Objective: 4 and 6	Implementation: 2 months	Budget: 200€

Galletas Angulo will not only produce two new products through the study of new traditional recipes, but will also study new organic ingredients that adapt to the existing range of products. The aim of this action is to replace some of the ingredients they use in order to innovate in their own range of products, making them more organic and natural. These new ingredients are oat flour and agave honey. Galletas Angulo has not worked with these two ingredients before, but they could be used to make the products healthier.

This action is located in the product development strategy, because if we expand and innovate the ingredients with which the products are made, we will be able to increase the existing offer. The second action is linked to objective 4, as is the first action, but it is also related to objective 6, which is to increase brand recognition among consumers by

15%. This objective is linked to this action, as consumers nowadays highly value the use of organic ingredients to develop products, as these are considered more beneficial to health.

Illustration 37 – Organic ingredients



Source: www.istockphoto.com

To this end, the company will allocate 200€ to study these ingredients and the processes of integration with existing products. This action will be carried out for 2 months in order to see the results at the end of the year.

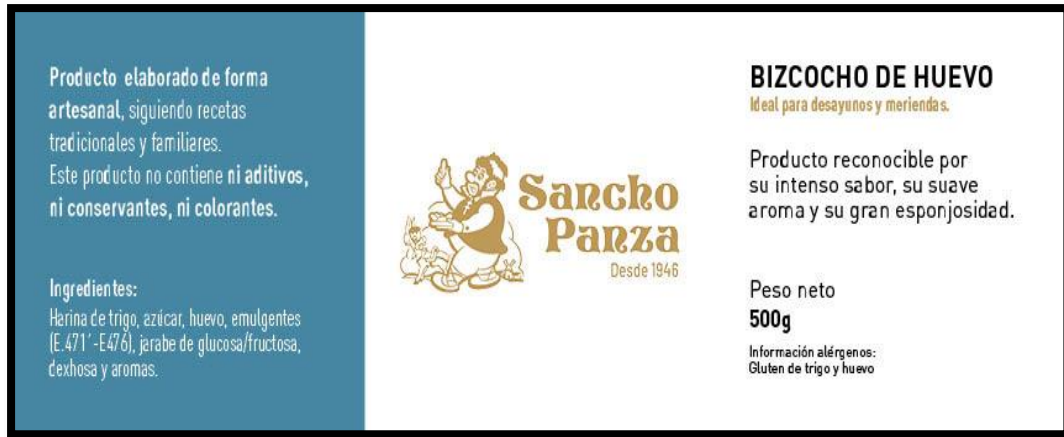
3. Introduce on the packaging the nutritional information of the product and the characteristic and distinctive properties of the company.

Action 3: Introduce on the packaging the nutritional information of the product and the characteristic and distinctive properties of the company.		
Objective: 5 and 6	Implementation: 1 months	Budget: 1500€

Galletas Angulo's products are different from those of the rest of its competitors because they have certain distinctive properties in the market in which it operates. For this reason, the Sancho Panza brand must focus its efforts on emphasising the properties of the products, as they have organic ingredients, do not use preservatives or colourings, are traditional, handmade products, with a good quality-price ratio. For this reason, Galletas Angulo should highlight the nutritional information on the packaging of its products, showing consumers the great importance of using natural products. natural products.

Therefore, the company would have to add all this information to the labelling, with a budget of approximately 1500€. This action would only last for one month, as it is important that customers can see it as soon as possible. Finally, it should be noted that this action is related to objectives 5 and 6, where the aim is to reinforce the brand identity and increase brand recognition and differentiate it from the rest, as what is achieved is to focus on the groups of people who value the distinctive properties offered by Galletas Angulo. The company therefore follows a strategy of market penetration and specialises in niches.

Illustration 38 - Labelled with new information



Source: Own elaboration

4.Homogenising the brand image

Action 4: Homogenising the brand image		
Objective: 5 and 6	Implementation: 2 months	Budget: 1500€

With regard to the homogenisation of the brand image, Galletas Angulo wants to reinforce the brand image and show a unified positioning. This can be achieved by establishing a single colour that shows the company's corporate brand, and which makes the consumer immediately associate it with the company. In other words, the consumer identifies the brand and the colour with the company and the products. The colours that I consider to be important for this are white and yellow, attracting the attention of consumers. It will also highlight the brand "Sancho Panza" for all its products.

Illustration 39- Unified packaging Galletas Angulo



Source: Own elaboration

Another of the aspects that is important to unify in a joint and unique way would be the packaging, since if the packaging were the same for the whole range of products it would also make it homogeneous and stand out from the rest of its competitors and much easier

for consumers to identify. For this reason, Galletas Angulo will use cardboard packaging for all its products where the company's brand name can be seen, as well as the corporate colour which, as I have already mentioned, will focus on blue and yellow.

It is also important to note that it will discard all plastic packaging in order to make a greater contribution to the environment. This is very important in any company, because if consumers are not able to identify certain corporate aspects of a brand, a lot of information and even certain commercial aspects are lost.

This measure is related to objectives 5 and 6, reinforcing brand identity and increasing brand awareness among consumers by 15%. The strategy to be highlighted is that of market penetration, as the aim is to increase its recognition in the national market, achieving recognition and differentiation among consumers, improving a unified positioning in the market.

The budget to be allocated to this action is related to the corporate colour and packaging of the products, adjusting to the existing product range and the introduction of the new products, therefore, the company will invest around 1500€ to hire a graphic designer and a corporate marketing specialist. The action will be carried out during the first two months, as this is enough time to develop and study the colours and new packaging for the brand.

7.3. Price actions

5. Price homogenisation to maintain market position

Action 5: Price homogenisation to maintain market position		
Objective: 4 and 7	Implementation: 1 months	Budget: 1000€

At present, the products of Galletas Angulo can be purchased at different prices in the establishments, with this action the aim is to reach or establish the same price so that consumers, in turn, observe that the prices of this brand are similar in all establishments, thus managing to maintain a certain position in the market with respect to its competitors.

In the current situation, consumers can observe that, depending on the establishment, the prices of the products vary, which means that the company's position in the market is dispersed. Therefore, the company aims to homogenise prices by establishing the corresponding RRP on the products so that distributors cannot change it. The company manages to control the positioning with the customer so that there are no jumps with the distributors in the variation of prices.

Illustration 40 - PVP to unify the price of products



Source: Own elaboration

This action is related to the market development strategy, as the aim is to stop losing market position. In addition, it also complies with objective 4 and objective 7, to increase the profits of Angulo biscuits by 10%.

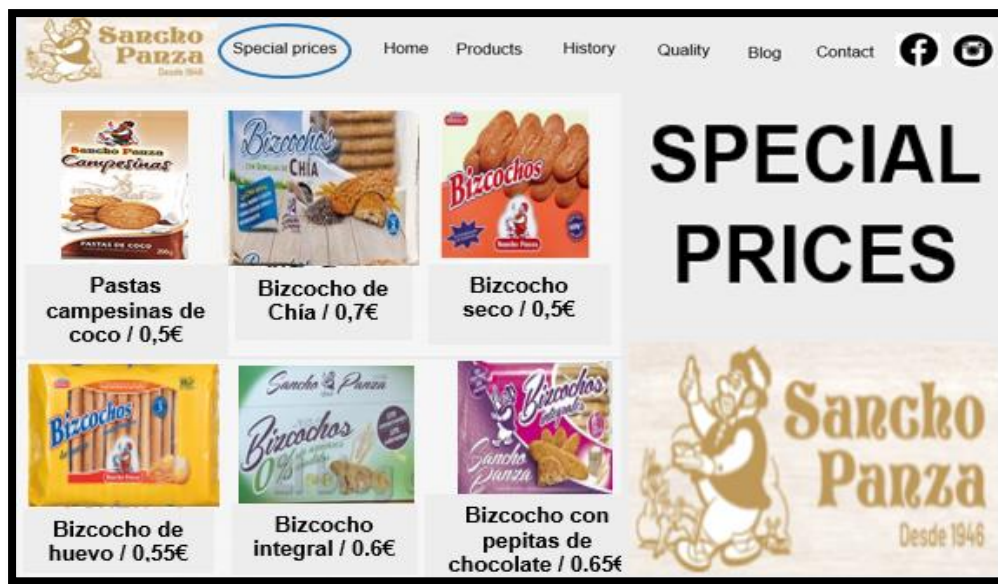
It should be borne in mind that it will be carried out over a month and the budget established will be 1000€. The budget is lower as it would only involve adding this type of information to the labelling, without any major modifications to it, and it would be carried out during the first month.

6. Make offers and discounts on your products at certain times of the year through your website.

Action 6: Make offers and discounts on your products at certain times of the year through your website.		
Objective: 1, 4 and 7	Implementation: 4 months	Budget: 0€

Galletas Angulo through its website could offer different discounts or offers of batches of its products, so that customers feel motivated to make a purchase. In this way, it could attract a larger number of consumers. This will be achieved through a new section on the website called special prices. In it, the different discounts and offers of your products are shown.

Illustration 41 - New special prices section



Source: Own elaboration

This can be done by offering 15% off some of your products at different times of the year when demand may be lower. You can also offer discounts for purchasing complete batches of your products, such as two boxes of dry chocolate chip biscuits with chia seeds and a box of coconut spreads for a lower price than if the products were purchased separately.

In this case, it follows a market penetration strategy. This measure would help to meet objectives 1, 4 and 7, where it would improve sales in the domestic market, increase business profits and increase the percentage of loyal customers. On the other hand, this action would not involve an investment of a larger budget and, as I said before, it would be applied in certain months of the year, such as March, April, September and October, that is, in months where the demand for products may be lower.

7.4. Distribution actions

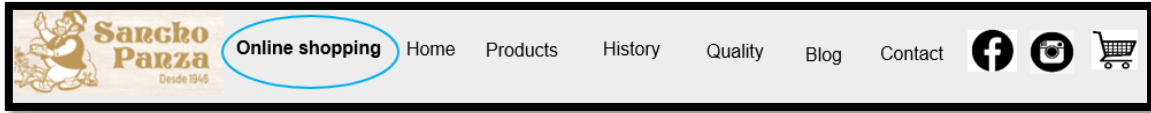
7.Set up online shopping on the Galletas Angulo website

Action 7: Set up online shopping on the Galletas Angulo website		
Objective: 3, 4, 5, 6 and 7	Implementation: 1 month	Budget: 1500€

At present, Galletas Angulo does not provide its consumers with an online purchase option. Due to the situation we are experiencing because of Covid-19, most people decide to make their purchases in a non-face-to-face way.

For this reason, the website is going to be improved, incorporating the action of buying and paying online, providing several options and secure alternatives for customers. This will attract the attention of current and potential customers. Customers will be able to pay for their purchases by credit or debit card, bank transfer, cash on delivery, PayPal.

Illustration 42 - New online purchasing option



Source: Own elaboration

Thanks to this action, objectives 3, 4, 5, 6 and 7 can be achieved, increasing sales and profits, while also improving brand awareness and reinforcing brand identity. In addition, this action is developed with a strategy of market penetration and market development, which allow us to achieve the objectives I have just mentioned. It also helps to increase the company's international market share and to expand into unknown markets where it was operating sporadically.

To conclude, the budget to be allocated to this action is around 1500€ as it is intended to hire a web designer, who will be in charge of modifying and implementing this new tool. The estimated time to introduce this action is one month, as it is important to introduce this new tool on the website as soon as possible so that consumers can enjoy it as soon as possible. This option will make the company grow as well as help it to be more up to date.

8.Negotiate to offer all your products in the different points of sale.

Action 8: Negotiate to offer all your products in the different points of sale.		
Objetivo: 1, 4, 6 and 7	Implementation: 1 year	Budget: 0€

There are many well-known shops throughout the country. However, many of them do not offer all Galletas Angulo products, which is a disadvantage as not all possible distribution channels are used, and therefore the number of sales decreases. There are also several specialised shops or shops selling organic and natural products that could offer Angulo Biscuits products.

This would consist of the company negotiating prices, profit margins, sales conditions, offers and the full range of its products with large outlets where only part or all of its products are offered.

Illustration 43 - Expansion of its products in Spain



Source: Mercadona.es

The action would take place over 1 year, specifically during the first quarter of the year, the results obtained would be analysed and studied. The following months would be used to increase these benefits and establish possible improvements. This measure helps to meet objectives 1, 4, 6 and 7, allowing Galletas Angulo to increase the profit margin and progress with the sales of its products, improving brand recognition and the percentage of loyal customers.

The strategy used is market penetration, as it will allow the company to prosper in the national market and reach a larger number of consumers by offering the full range of its products to all audiences. Finally, no budget will be allocated, as it is based on a series of commercial agreements with the different distribution channels.

9.Negotiate with large foreign establishments the possibility of selling their products.

Action 9: Negotiate with large foreign establishments the possibility of selling their products.		
Objetivo: 3 and 7	Implementation: 1 year	Budget: 3500€

With regard to the development of this action, it should be explained that it has the same process as action number 12. With the development of this action it will reach a greater number of international consumers, including those countries where Galletas Angulo already sells, but it also intends to operate in countries where it is not yet listed on the market. Galletas Angulo intends to focus mainly on the European continent, since, although it markets in other continents, the best and most economically viable way is to focus mainly on those countries closest to Spain.

With this action, objectives 3 and 7 are met, where the presence in other foreign countries is increased, and the future profit margin of Galletas Angulo is improved. With this action it is possible to appear in new markets, increase the company's sales and income and also increase the company's share price in foreign markets. This measure is achieved through the market development strategy, introducing the company in new foreign markets.

Illustration 44 - The main focus is on the European continent



Source: www.vectorgrove.com

The duration of this action is annual and the budget would be focused on the transport of the products, negotiating the conditions with these establishments, and investing approximately 3500€.

10. Display of the products in the distributors' shops

Action 10: Display of the products in the distributors' shops		
Objective: 4, 5 and 6	Implementation: 1 year	Budget: 1000€

Galletas Angulo does not currently have a display stand where the products can be shown to the public in a more orderly fashion. By creating a stand, the articles can be seen in an eye-catching way for customers, they can also be seen in a unified way and they are more controlled by the company.

Illustration 45 - Shop display



Source: Own elaboration

On the other hand, thanks to this action, the brand's products are all located in the same area and therefore, for consumers it will be easier to access, because they will place the stand with all the products in a certain area of the establishment.

The display consists of a series of shelves where the different products will be distributed. These will be classified according to the type of product, i.e. biscuits or country pastries. Another very important element is that the stand will have the company's corporate colours and, of course, the "Sancho Panza" brand will stand out.

Thanks to this action, what is achieved is to control the brand image in the eyes of the customers and also to control to a certain extent the price of the articles, as the corresponding price established by the company Galletas Angulo can be seen on the stand itself.

Objectives 4, 5 and 6 can be achieved, as the aim is to increase sales throughout the country thanks to the display, reinforce brand identity and increase brand recognition. The company therefore follows a strategy of market penetration and niche specialisation.

The budget to be allocated for this action is approximately 1000€, and the duration of this action is one year.

7.5. Promotion actions

11. Conduct sweepstakes on your social networks

Action 11: Conduct sweepstakes on your social networks		
Objective: 1, 2 and 5	Implementation: 4 months	Budget: 320€

Nowadays, the development of social networks is very important for any company, so it is not only necessary to publish photos and videos of the products. In order to capture the attention of a greater number of people, the company Galletas Angulo must carry out other more innovative activities on a continuous basis through its social networks, improving digital marketing. Some of these activities include a greater number of sweepstakes, culinary contests, baking challenges, etc.

Thanks to these activities, Galletas Angulo will achieve objective 1, to increase the percentage of loyal customers by 10%, objective 2, to increase the number of followers on social networks by 15% and objective 5, to strengthen the brand image.

On the other hand, this measure is developed through various strategies such as differentiation, market development and market penetration. By using this type of tools,

the company manages to improve consumer satisfaction, increase the number of followers, increase brand loyalty and improve and give a new image to the company.

Illustration 46 - Angulo Biscuits Raffle



Source: www.galletasangulo.com

This action will take place during the months leading up to the Christmas campaign and also during April and May, as these are times when the family can have more get-togethers. First there will be a prize draw for a range of Galletas Angulo products, which will end before Christmas.

Another action that is perhaps more focused on the spring season could be a culinary competition, where one of all the Galletas Angulo products must be used and the winner will receive a prize worth 50€ and a set of company products worth 30€.

Both the raffle and the competition are legal activities. One of them will be chosen through an application and under the signature of a notary, and the other option will be chosen by 2 professionals of the company.

These measures will be carried out both on Facebook and Instagram, as they are the only social networks of the company and where they may have a larger number of followers. It should be borne in mind that the budget for a raffle is around 80€ approximately, although we will detail this later.

12. Communicating directly with customers through social networks

Action 12: Communicating directly with customers through social networks

Objective: 1, 2 and 5

Implementation: 1 year

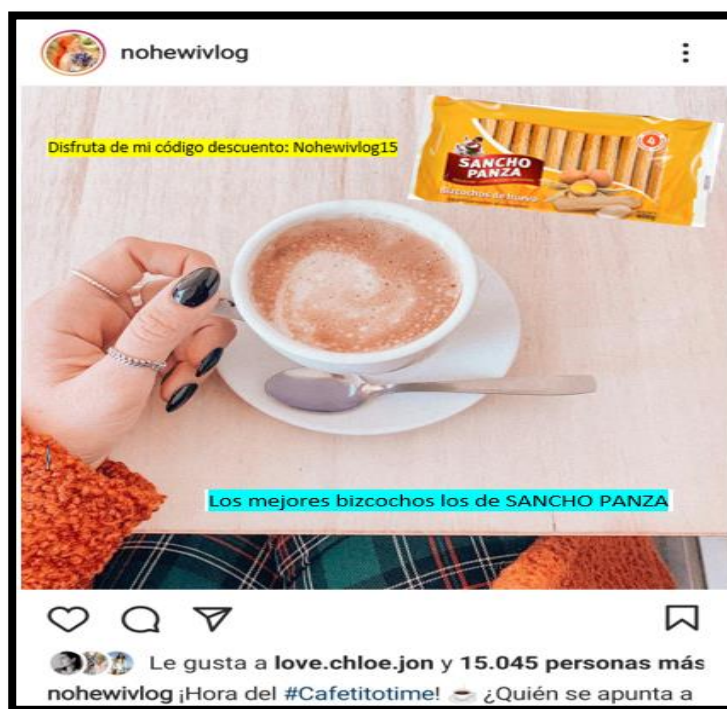
Budget: 1500€

In order to develop this action, Galletas Angulo will interact with consumers through greater use of social networks such as Facebook and Instagram, where meetings will be held with direct videos. The content of these videos will be culinary, cooking tips, recipes that can be made with the company's products, etc.

The people responsible for these live videos will be two of the company's own employees, who will be in charge of the social networks. On the other hand, they will also have the help of 1 influencer such as Nohewivlog, which is governed by family recipes, by the use of organic products, by giving importance to the products they consume.

When it comes to promoting the company's products, it was not decided to choose a person who works in the kitchen, because the aim is not only to attract the attention of people who like to cook, but also because Galletas Angulo's products are focused on the daily consumption of products with a high nutritional and artisanal value. Therefore, the aim is to attract the attention of consumers through a public figure, who will be responsible for recommending the product and its distinctive features from the rest of the competitors.

Illustration 47 - Product promotion Angulo Biscuits by Nohewivlog



Source: Own elaboration

This action is related to the objectives that have been used in the previous measure, i.e. objective 1, 2 and 5. In addition, the strategies that are linked to this action are market penetration, differentiation strategy and market development.

On the other hand, the estimated budget for this action will be relatively high, with the company investing around 1500€. This budget is higher because the influencer must be hired to promote the products, as the other two tools are carried out by the company itself. Another element that will be taken into account is the duration of the action, which will be approximately 1 year.

13. Promote through social networks several advertising campaigns where consumers can see that the Sancho Panza brand products are artisanal, ecological and made with traditional recipes.

Action 13: Promote through social networks several advertising campaigns where consumers can see that the Sancho Panza brand products are artisanal, ecological and made with traditional recipes.		
Objective: 1, 4, 5 and 6	Implementation: 4 months	Budget: 420€

The company Galletas Angulo should promote through social networks such as Facebook and Instagram 4 advertising campaigns that accompany the 4 seasons of the year. These campaigns should be shown during the first 7 days of the start of the different seasons, advertising the products that are best suited to each season. For example, in winter, dry biscuits that can be dipped in hot chocolate, in summer, pastries with flavours that are more refreshing or sweet, such as lemon or coconut pastries.

Then there are the other two times of the year, spring and autumn, where they can promote egg biscuits and products for people who are intolerant to certain ingredients. The advert of the advertising campaign is focused on reunions with the family, reflecting the fact that the product is used to share moments and recall the best memories.

One of the messages that will appear in the advertising campaign is "Share the best breakfasts as a family with Angulo Biscuits". The target audience is all those people who wish to share experiences, focused above all on attracting the attention of a young audience. The presence of the advert on social networks would be in the breakfast and snack time slot, as the best approach for Galletas Angulo products is during this meal period.

Illustration 48 - Social media advertising campaign



Source: Own elaboration

This action helps us to meet objectives 1, 4, 5 and 6, achieving a greater introduction in the national market, making the brand better known, reinforcing the brand image, making the sales of the products increase and improve and increasing customer loyalty. The strategies used are niche specialist, as it makes the company stand out from its most direct competitors by focusing on a specific aspect such as traditional, artisanal and organic products, and market penetration strategy because it wants to enter the same market to a greater extent and with the same products.

Throughout the advertising campaigns it is essential to show the differentiating characteristics of the brand, i.e. traditional, artisanal products that do not use any preservatives, colourings or additives. Therefore, the campaign will focus above all on those target audiences that value these types of properties the most.

Regarding the estimated budget, we consider that each daily advertising campaign on social networks is around 60€, but we must take into account that there are 7 days, and that in general the views will be between 2000 and 5000 people, so the total estimated budget will be around 420€ and will be viewed by around 25,000 people.

14. Offer a free product as a gift when the customer has made 5 purchases through the website.

<i>Action 14: Offer a free product as a gift when the customer has made 5 purchases through the website.</i>		
Objective: 1 and 6	Implementation: 1 year	Budget: 0€

Galletas Angulo will give its customers one of the new products to be marketed when they have made 5 purchases through the website. The aim of this measure is to build customer loyalty and also to offer them the opportunity to consume one of the new products without the customer spending money without having tried it before. With this action, Galletas Angulo achieves objectives 1 and 6 more easily. On the other hand, it also aims to make the new products known among its consumers, helping to introduce them to the market. In this way it also achieves that customers are linked to the brand and therefore sales of the products increase. This action is related to the market penetration strategy, as it will be carried out for 1 year in the markets where the company is already active.

On the other hand, the company will not invest additional money in this action, as it can be carried out from the company itself without allocating a larger budget for the development of this measure.

8.TIMELINE

In the following section, a table will be shown where you can see a summary of when the different actions explained above are going to be carried out and also the duration of these actions.

Table 19 – Timeline plan

ACTIONS	MONTHS OF DURATION											
	1	2	3	4	5	6	7	8	9	10	11	12
1. Developing new products to meet new customer needs												
2. Using new organic ingredients to develop new products												
3.Introduce on the packaging the nutritional information of the product and the characteristic and distinctive properties of the company.												
4.Homogenising the brand image												
5.Price homogenisation to maintain market position												
6.Make offers and discounts on your products at certain times of the year through your website.												
7. Set up online shopping on the Galletas Angulo website												
8.Negotiate to offer all your products in the different points of sale.												
9. Negotiate with large foreign establishments the possibility of selling their products.												
10. Display of the products in the distributors' shops												
11. Conduct sweepstakes on your social networks												
12.Communicating directly with customers through social networks												
13. Promote through social networks several advertising campaigns where consumers can see that the Sancho Panza brand products are artisanal, ecological and made with traditional recipes..												
14.Offer a free product as a gift when the customer has made 5 purchases through the website.												

Source: Own elaboration

9.BUDGET

The budget that needs to be invested with the actions developed above will be explained.

In general terms the budget is 16.640€.

Table 20 – Budget Plan

ACTION	DESCRIPTION	BUDGET
1. Developing new products to meet new customer needs	Study of new traditional recipes	800€
2. Using new organic ingredients to develop new products	Study of new organic ingredients without additives and preservatives	300 x 2 = 600€
3. Introduce on the packaging the nutritional information of the product and the characteristic and distinctive properties of the company.	Modification of labelling	1.500€
4. Homogenising the brand image	Recruitment of a graphic designer and a corporate marketing specialist.	1.500 x 2 = 3.000€
5. Price homogenisation to maintain market position	Price equalisation	1.000€
6. Make offers and discounts on your products at certain times of the year through your website.	Product discounts	0€
7. Set up online shopping on the Galletas Angulo website	Contract with a web designer	1.500€
8. Negotiate to offer all your products in the different points of sale.	Conditional agreements	0€
9. Negotiate with large foreign establishments the possibility of selling their products.	International expansion	3.500€
10. Display of the products in the distributors' shops	Exhibitor	1.000€
11. Conduct sweepstakes on your social networks	Raffle prizes	80 x 4 = 320€
12. Communicating directly with customers through social networks	Contract with influencer	1.500€
13. Promote through social networks several advertising campaigns where consumers can see that the Sancho Panza brand products are artisanal, ecological and made with traditional recipes.	Advertising campaign	60 x 7 = 420€
14. Offer a free product as a gift when the customer has made 5 purchases through the website.	Samples of gift products	0€
Total		16.140€

Source: Own elaboration

10.CONTROL

In order to be able to know whether the actions are being fulfilled, it is necessary to monitor whether the objectives are being achieved. For this reason, some control will be established with specific methods and established control periods. This can be seen in table 21.

Table 21 – Control plan

OBJECTIVES	MONITORING METHO	MEASURING PERIODICITY
1.- Increase the percentage of loyal customers by 10%.	Analyse the sales made through the website or even by conducting field analysis in the establishments where the products are sold.	Quarterly
2.- Increase the number of followers on social networks by 15%.	Analyse the increase of your social media followers through analytical tools.	Quarterly
3.- Increase presence in other foreign countries by 5%.	Statistical comparison with the sales made at the beginning of the year and finally with those at the end of the year.	Half-yearly
4.- To increase sales in the domestic market by 15%.	Compare previous year's sales, beginning of year and year-end sales.	Half-yearly
5.- Reinforce brand identity.	Analyse the people who have shown interest in Angulo Biscuits in the market, especially through social networks.	Quarterly
6.- To increase brand recognition among	Analyse consumer behaviour towards our brand, through a market analysis.	Quarterly
7.- To increase Galletas Angulo's profits by 10%.	Compare profits at the end of the previous year and at the end of the new year.	Half-yearly

Source: Own elaboration

11. ANNEX OF ILLUSTRATION, TABLE AND GRAPH

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