

MARKETING PLAN OF

heura®



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1. EXECUTIVE SUMMARY

Heura Foods is a company that sells vegan and vegetarian products.

It was born in Barcelona in 2017 as a startup and in a few years it has become a benchmark company in the sector.

It has managed to differentiate itself mainly because of its particular taste, similar to meat, and because of its extraordinary advertising and promotional campaigns.

In this marketing plan, both Heura's internal and external analysis have been analysed.

Similarly, all aspects related to the company's situation and possibilities have been examined throughout the work, and it has been concluded that the trend towards plant-based food is growing. The population has become aware of the environmental and health problems caused by the meat industry.

Heura is able to offer its customers products of exquisite quality both now and in the future, therefore 6 objectives have been set for this company in order to improve its position in comparison to its competitors and to have a favourable development in the future.

These objectives will be achieved through a total of 13 actions, each of which has a budget and a specific duration.

The consequences and effects of these actions will be measured according to the evolution of the objectives by means of methods in order to achieve the desired objective of this marketing plan: to structure the future of Heura and to support the development by executing this marketing plan and the various proposals that have been made.

2. INTRODUCTION

FIGURE 1 - Bernat Añaños and Marc Coloma



Source: Google

Heura Foods is a startup that was born in a coworking space located in the centre of Barcelona in 2017, its mission is to revolutionise the food system towards a much more sustainable, nutritious and healthy one.

Since its beginnings, they have led social activism initiatives, for animal rights and the environment. Today they want to become an actor of change by offering

100% plant based, sustainable and healthy products. Their raw materials are chosen from the Mediterranean, in this way they manage to combine gastronomy and Mediterranean heritage.

Its founders, Bernat Añaños and Marc Coloma, asked themselves in 2015 why changes were being made towards more sustainable models in sectors such as energy or the automobile industry, and why not in the food industry.

So it was that on 22 April 2017, Earth Day, the idea became a business reality, and it was finally in 2019 when it reached supermarkets and catering establishments. Shortly afterwards, investors were welcomed, among them New Crop Capital, an early stage fund that focuses mainly on companies that opt for alternative products to meat and livestock production, and also vegan investor Michiel van Deursen, founder and shareholder of Capital V, bet on Heura Foods. The company currently has a presence in a total of 16 countries from Hong Kong to Egypt to Malaysia, with particular strength in Europe.

The company closed the year 2021 with a turnover of 17.7 million euros, 131% above the turnover it obtained in 2020, thus signing the most successful year in its almost 5 years in the market. Heura obtained an investment of 16 million euros in June last year thanks to Impact Fooding, which it plans to use to continue growing and innovating.

The startup has a team of 42 people working at the operational core in Barcelona, but in reality this business model is made up of many more. They have their own laboratory where "formulas" are made on a small scale and then transferred to collaborators with a large production capacity who already make their products in industrial quantities.

Heura Foods has 3 product categories, which emulate chicken, beef and pork, and sells in large food chains such as El Corte Inglés, Alcampo and Carrefour, but also at regional level. With the arrival of the pandemic, it also started selling on marketplaces such as Amazon, Glovo, Wetaca and a total of 29 different outlets.

On an environmental level, in 2020 it contributed to saving 412,260 animal lives, reducing the consumption of more than 3,000 million litres of water and avoiding the emission of more than 6.7 million CO₂, which is equivalent to more than 27 million kilometres by car.

3.SITUATION ANALYSIS

3.1. INTERNAL ANALYSIS

3.1.1. MISSION

Transform the food system as we know it towards one with much more sustainable options. They use technology to address one of the main challenges of the 21st century: feeding a population that is increasingly demanding protein.

This business project was born with the aim of offering food alternatives for an increasingly demanding population, and above all with the planet, animals and people's health in mind, but without having to give up the taste and texture of meat. Their motto is "We are not a substitute for meat. We are its successor".

3.1.2. VISION

To become a direct competitor in the animal protein market, but offering 100% plant-based options without giving up the taste of a piece of meat. They want to offer the experience of meat but without the problems that this entails and taking advantage of the benefits of vegetables.

3.1.3. VALUES



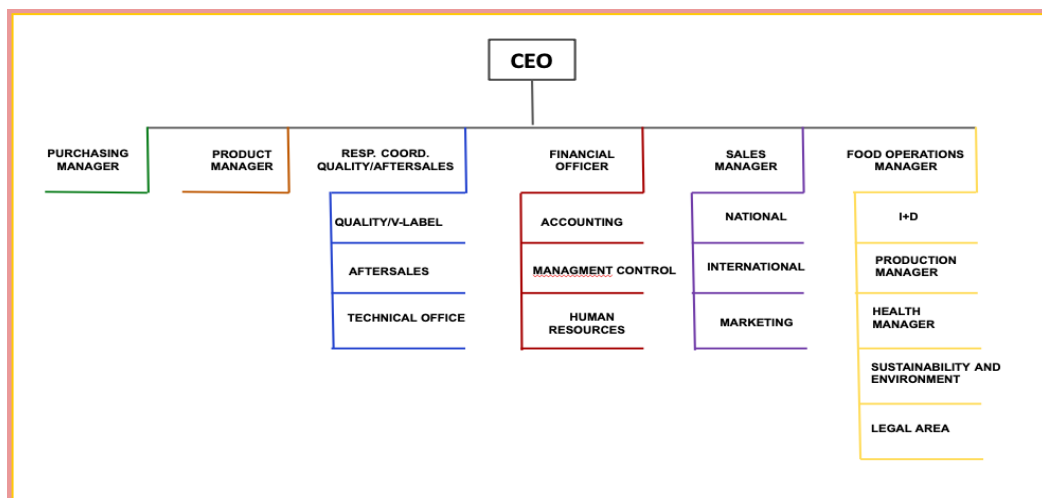
3.1.4. COMPANY RESOURCES

3.1.4.1. HUMAN RESOURCES

Heura Foods currently has more than 100 employees, the number has increased considerably since its inception, when it had only 4 workers. 95% of the workers have a permanent contract, so it is not a temporary employment company, preferring to train its workers, involve them in the process and keep them on the payroll.

When recruiting staff, this company takes into account the personality of the applicants presented, giving great importance to their values, since, as mentioned above, it is an activist company, therefore, the values of the workers must be in line with the values of the company.

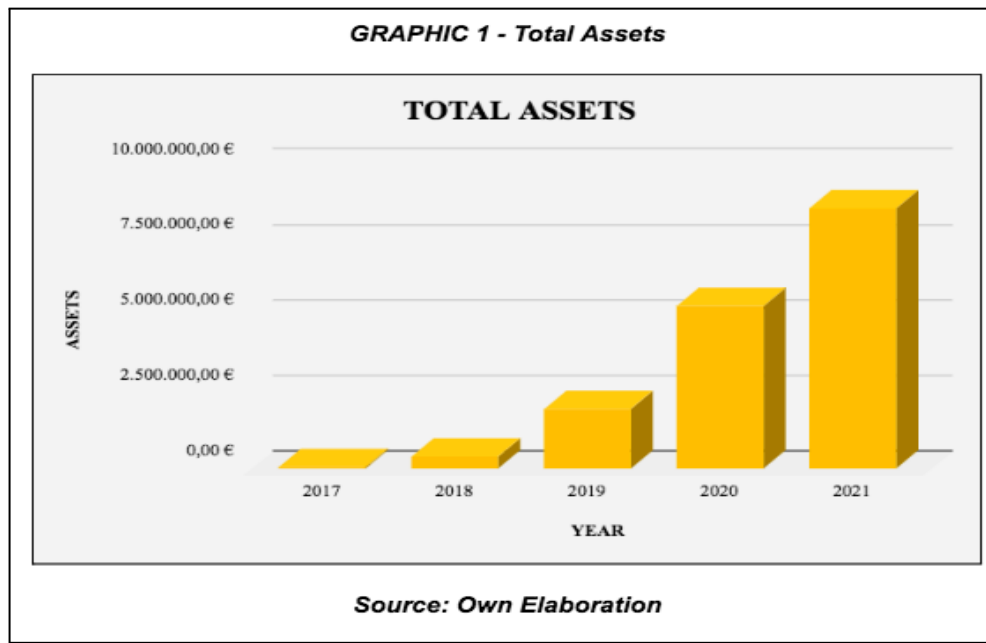
FIGURE 2 - Organisation Chart



SOURCE - Own elaboration

3.1.4.2. ECONOMIC RESOURCES

Heura, Foods for Tomorrow, has not stopped improving since its beginnings, and this can be clearly seen in how its assets have been increasing, going from just over 80,000 euros in 2017 to almost 2,000,000 euros in 2020.



The same is true of its operating income, which in 2020 reached 2,500,000 euros, far exceeding the 115,000 euros of the year of its creation.

It is also worth noting that it has considerable equity of 2,462,664 euros, which in its beginnings was only 39,000 euros.

This is mainly due to the investments that the company has received in recent years, the last one for an amount of 16 million euros by Impact Fooding and also due to the crowdfunding campaign that closed last June. This campaign was created with the aim of offering its committed community the opportunity to offer shares in the company for as little as 20 euros.

3.1.4.3. PHYSICAL RESOURCES

Heura Foods does not really have a large amount of its own physical resources beyond its office in Barcelona, from where the operational core and the strategic apex work. It is located in Passatge de Gaiolà, number 13, and it is a complete building with a total of four floors, where they have offices distributed according to departments.

FIGURE 3 - Heura Address



Source: Google

FIGURE 4 - Heura Address



Source: Google

The laboratories where the tests are carried out, as well as the industries that produce the foodstuffs in large quantities, are subcontracted. It then trades with the different points of sale, specifically in supermarkets, as well as with the catering industry so that it reaches the end consumer.

3.1.4.4. MARKETING RESOURCES

1. PRODUCT

Heura Foods offers a wide range of products among which we can find 3 main groups: vegetable chicken, vegetable beef and vegetable pork.

FIGURE 5 - Vegetable chicken



SOURCE: Own elaboration

FIGURE 6 - Vegetable bovine



SOURCE: Own elaboration

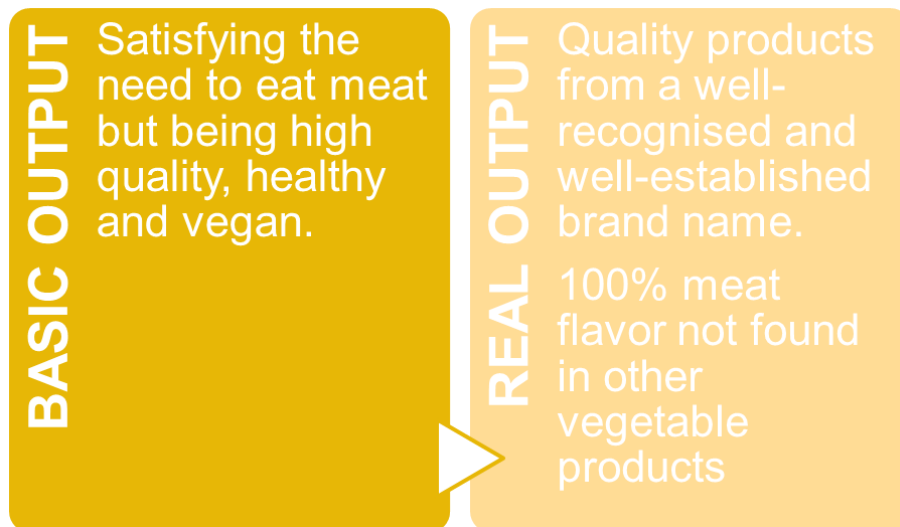
FIGURE 7 - Vegetable pig



SOURCE: Own elaboration

Apart from tangible food products as such, Heura offers experiences, which is what sets the company apart from any competitor, it offers the opportunity to experience the sensation of eating products that appear to be meat but are not actually meat.

HEURA PRODUCT DIMENSIONS



At Heura they strive to achieve excellent quality in their products, which is why they use local raw materials with a Mediterranean soul.

- **Soya protein:** From a nutritional point of view it is an excellent option for consumption. They also fight to ensure that it does not encourage deforestation and is free of genetic modification.
- **Pea protein:** Similar to the above, they ensure that it is non-GMO (genetically modified) and does not promote deforestation.
- **Extra virgin olive oil:** Which provides healthy unsaturated fat and allows the juiciness and excellent flavour of your products.
- **Methylcellulose:** It comes from vegetable cellulose, and its properties allow the food not to fall apart during cooking and gives your products that meaty bite.
- **Vitamin B12:** A vitamin that should be consumed especially if you do not eat animal products, thus making your food even more complete.
- **Iron:** At Heura they keep only the best of the meat, that's why they use a special iron supplement that the body digests much better.

- **Flavourings:** They use chemical flavourings to achieve that "meaty" flavour, which is mainly vegetable, as natural flavourings often come from animals. They are currently working so that these flavourings are no longer artificial and are a more natural product.
- **Yeast extract:** A salty protein concentrate from yeast fermentation that serves to enhance flavour and juiciness.
- **Dextrose:** A simple sugar, it provides our cells with the essential nutrition to convert sugar into energy.

The products offered by Heura could be classified as tangible and intangible, as it not only sells food products, but also leads a movement for change that they call the "Good Rebel Revolution".

Through this movement, they aim to change the status quo and revolutionise the current food system, and they want to involve their followers and customers in this process.

In this section of their website, you can find countless contents from films to books and documentaries. They have also involved influencers, making them the protagonists of their challenges or creating hashtags to promote vegan options in supermarkets and restaurants.

We could also classify them as non-durable goods as their useful life is less than a year, i.e. the time between their production and consumption is relatively short.

The last classification would be consumer goods, i.e. they are goods to satisfy the needs of the consumer directly, and within this classification they are considered as convenience goods and spontaneous purchase goods. They are for daily purchase, the main characteristics of these types of goods are that their price is moderately low, they are frequently purchased and they require many points of sale and great promotion, likewise in these products the emotional part of the consumers acquires great importance, the machinery is set in motion to appeal emotionally to the clients.

2. PRICE



We can say that one of the most influential variables in marketing resources is price, as it conditions the purchasing decision.






That is why Heura has a complicated task, as it not only wants to compete with vegetarian food producers, but also wants to captivate consumers of meat products, we could say that its competition is twofold.

It is important to take into account the strategy used by Heura Foods, in this case the company focuses on the perception that consumers have of prices and how they associate them with the attributes of the product, for which it chooses psychological prices.

These prices are rounded, as this way the consumer perceives that they are products of high quality and prestige, in addition this type of price seeks to arouse emotions and achieve an impact on the consumer. The main objective is to increase sales without reducing the price or even increasing it to make it appear more attractive.

FIGURE 8 - Prices and products

PICTURE	PRODUCT	PRICE
	<p>CHORIZO ORIGINAL</p>	<p>SELLING PRICE : 3,99 €</p> <p>SELLING PRICE PER PERSON: 1,99€</p>
	<p>NUGGETS ORIGINALES</p>	<p>SELLING PRICE : 3,99 €</p> <p>SELLING PRICE PER PERSON: 1,99€</p>

 <p>160 G 5 MIN 2-3 PERSONAS</p>	<p>TIRAS ORIGINALES</p>	<p>SELLING PRICE : 3,99 €</p> <p>SELLING PRICE PER PERSON: 1,99€</p>
 <p>180 G 8 MIN 2-3 PERSONAS</p>	<p>BOCADOS ESPECIADOS</p>	<p>SELLING PRICE: 4,49 €</p> <p>SELLING PRICE PER PERSON: 2,25 €</p>
 <p>160 GR 5 MIN 2 PERSONAS</p>	<p>BOCADOS MEDITERRÁNEOS</p>	<p>SELLING PRICE : 3,99 €</p> <p>SELLING PRICE PER PERSON: 1,99€</p>
 <p>160 GR 5 MIN 2 PERSONAS</p>	<p>BOCADOS ORIGINALES</p>	<p>SELLING PRICE : 3,99 €</p> <p>SELLING PRICE PER PERSON: 1,99€</p>
 <p>220 G 8 MIN 2 PERSONAS</p>	<p>HAMBURGUESA ORIGINAL</p>	<p>SELLING PRICE: 4,49 €</p> <p>SELLING PRICE PER PERSON: 2,25 €</p>

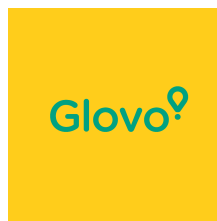
	<p>ALBÓNDIGAS ORIGINALES</p>	<p>SELLING PRICE: 4,49 € SELLING PRICE PER PERSON: 2,25 €</p>
	<p>SALCHICHAS ORIGINALES</p>	<p>SELLING PRICE: 4,49 € SELLING PRICE PER PERSON: 2,25 €</p>

Source: Own elaboration

3. DISTRIBUTION

With regard to product distribution, there are three channels:

1. **Online:** Such as Amazon, Glovo or Herbolario Navarro, up to a total of 25 different points of sale .



2. **Retail:** This division includes retail outlets such as Alcampo, Ametller Origen supermarkets and Carrefour.



- 3. Horeca Channel :** In other words, all establishments dedicated to the catering and hotel and catering industry. It has signed agreements with various suppliers in this channel, including Guzmán Gastronomía, one of the leading companies in the sector.



In total, it has more than 1,000 points of sale at national level alone, and is expanding with the same channels at international level, in up to 20 countries such as Andorra, Portugal, the Netherlands, France, Belgium, the United Kingdom, Poland, Italy, Singapore, Hong Kong, Sweden, Vietnam, Dubai, Egypt, Brazil, Canada, Germany, Mexico and Chile. This brings the total number of points of sale to 13,000.

With regard to the marketing of its products, Heura sells its vegetable meat in both frozen and refrigerated formats.

4. PROMOTION

Heura Foods for Tomorrow is a young and modern company and this is reflected in the way they communicate and promote themselves. They are present on the four major social networks, such as Youtube with 2.38m followers, Instagram with 18.8m, Twitter with 8,600 and Tiktok 1740.

On these platforms they make countless publications and videos through which they communicate with their users. They have recipe sections, post memes with their products and talk about social activism constantly. They also collaborate with influencers from all over the world.

Last year the first edition of the House Rebel was held, where influential people from all over the world, including writers, musicians, influencers, chefs... gathered in a house for a weekend.

This initiative took place in Barcelona, and during those days the guests were constantly uploading posts, stories and videos to their social networks telling a little more about Heura and the activities they did. The keynote of this gathering was plant-based food, nature and local products.

FIGURE 9 - Heura in Barcelona's bullring



Source - Heura web

The most striking activity was that they went to La Monumental, Barcelona's bullring, to present their two new additions, sausage and chorizo. It was a symbolic gesture in which they transformed the iconic bullring into the launch pad for their vegetable meats. They managed to draw a parallel between the cruelty of bullfighting and the consumption of animal meat.

The Heura Foods team never ceases to excel and is committed to taking its brand to the top. With the start of the festival season, they surprised their followers with the news that they would be present at festivals such as Primavera Sound, Sónar, Crülla and Arenal Sound. It is expected that some 750,000 people will attend these festivals, so it is a good format for gaining popularity.

The first of these events to be held was Primavera Sound, and on the first night they sold out the entire week, so we can say that the project far exceeded expectations.

FIGURE 10 - Primavera Sound



Source: Google

FIGURE 11 - Pop-up Madrid



Source - Heura Tik Tok

Another highlight at this point is the opening of a Heura pop-up in the Spanish capital. These types of establishments have a limited duration, in this case it was open for a month, and to give it a voice they offered dishes with vegetable products for just €1. As expected, it was an unbeatable success and the company once again surprised its followers.

3.1.5. CAPABILITIES OF THE COMPANY

3.1.5.1. DISTINCTIVE CAPABILITIES

Over the years Heura has managed to position itself as a market leader in vegetarian products, both nationally and internationally.

This is largely due to the fact that they have managed to achieve a taste that is almost identical to meat, something that their competitors had not previously been able to achieve. This ease of purchasing decision, motivated by the wide range of products on offer, has positioned it as one of the pioneering companies in the sector.

On the other hand, the price-performance ratio offered by the brand is a solid reason for the company's success and steady growth.

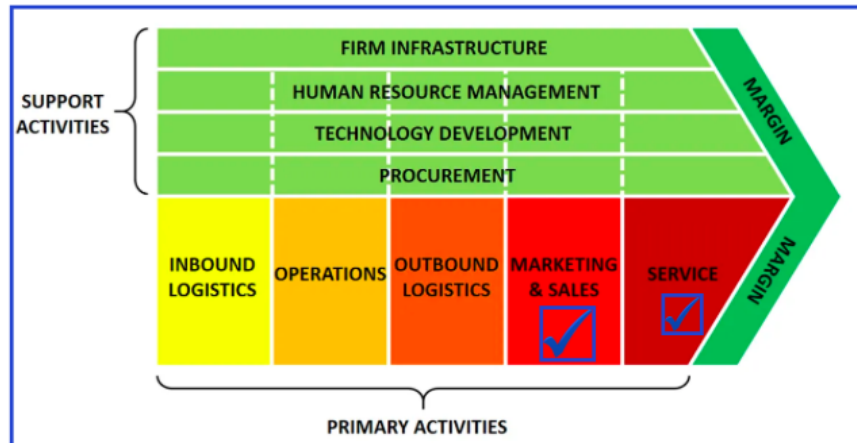
Another of the company's distinguishing features is the security it offers customers at all times, both in terms of guaranteeing that the products are 100% vegan, as well as the security it conveys throughout the entire process.

Finally, they provide a competent and fast after-sales service that sets them apart from their competitors and attracts more customers.

3.1.5.2. VALUE CHAIN

Heura covers only one part of the value chain process, marketing and sales and service. Heura's value chain is shown below.

FIGURE 12 - Value chain



Source: Own elaboration

Support activities

- **Firm infrastructure:** Heura has different industrial partners according to its production line, i.e. it subcontracts the production of foodstuffs. Production is currently carried out between the Netherlands and Spain, but Heura only buys the production and sells it to its customers.
- **Human resource management:** The company currently employs approximately 130 people, but expects to reach 200 by the end of 2022. That is why it has a human resources department that is responsible for the selection and monitoring of its staff. The team analyses the skills and attitudes of employees to ensure their adaptation and cohesion in the area that best suits them.
- **Technology development:** One of the pillars on which the company is based is research and development, which is why it invests in R&D and talent. As its founders say, to make the environmental problems generated by livestock farming obsolete, the best solution was to do it through technology.
- **Procurement:** Employees are closely involved in the company, ensuring that the food meets the characteristics that customers expect and is of unparalleled quality on a

daily basis. They work to ensure that the value received is even greater than expected by customers.

Primary activities

- **Inbound logistics:** As we have already explained, the Heura company is not the producer of the foodstuffs; this part of the chain is subcontracted to other partners. However, it is the one who researches and works closely with the producers to find the right formulas that provide the peculiar "meaty" flavour of the products they sell.
- **Operations:** As with the previous point, here too it is not the company itself that performs the function of obtaining the finished product, but also the partners who carry out these activities.
- **Outbound logistics:** The company sells the finished product to the end customer in supermarkets and food shops as well as in marketplaces or events such as those mentioned above. Marketing is done both nationally and internationally.
- **Marketing & sales:** Heura is in charge of the whole process of marketing the products. One of their main objectives is expansion, which is why they focus especially on finding new customers and markets. They promote their products through their own social networks, events, banners, magazines and newspapers.
- **Service:** The truth is that there is no personalised service in which the end customer is advised individually, but rather this work is carried out in a more global way. In other words, Heura invests a lot in promoting its values and in making people understand why it is more beneficial to eat vegetarian products instead of meat products, and thus positioning itself as a brand of choice in the purchasing process.

3.2. EXTERNAL ANALYSIS

3.2.1. MACRO ENVIRONMENT

3.2.1.1. POLITICAL FACTORS

The last elections were held on 10 November 2019, the Spanish Socialist Workers' Party (PSOE) led by Pedro Sánchez and United We Can with Pablo Iglesias as head of the list reached a coalition agreement that was approved by the Parliament.

The Popular Party (PP) won 89 seats in congress, 23 more than in the previous elections in April 2019, and also increased its senators by 29 seats. Meanwhile Vox also grew exponentially, reaching 52 seats.

In Spain, power is quite decentralised, so the autonomous communities have a high level of fiscal, legislative and executive autonomy. In this case Heura is based in Barcelona, so it has to assume the decisions and political conditions of the Generalitat of Catalonia.

The last elections in this autonomous community were held on 14 February 2021. Finally, in the second round of investiture for the election of the president of the Generalitat, Pere Aragonès was elected, with the votes in favour of Esquerra Republicana de Catalunya (ERC), Junts per Catalunya (JxCat) and Candidatura d'Unitat Popular-Crida Constituent (CUP-CC).

It is also worth noting that this autonomous community in particular has suffered political and, consequently, economic instability in recent years due to the fact that independence is deeply rooted and its political representatives have acted accordingly.

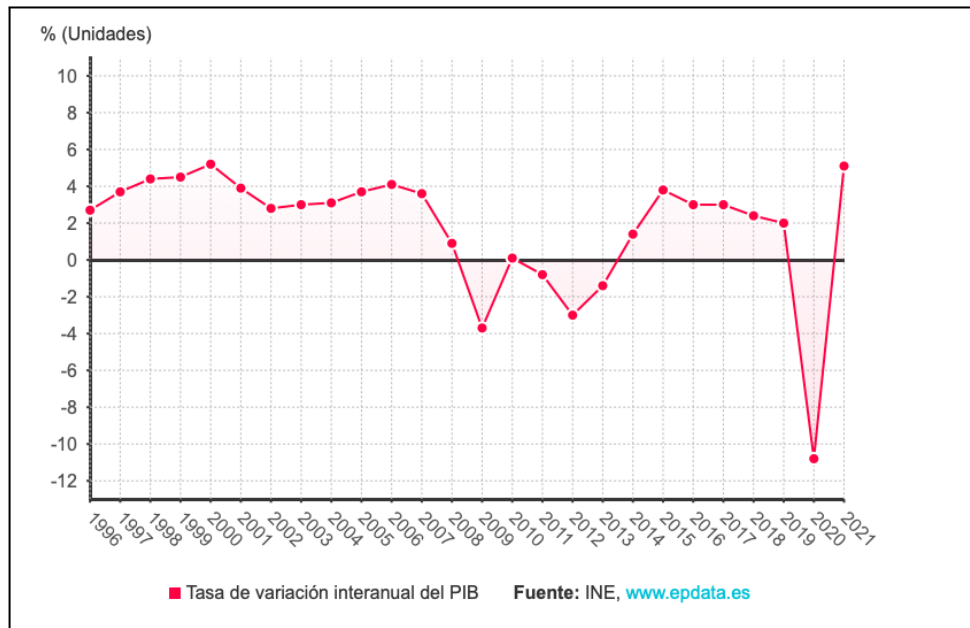
On 1 October 2017, an attempt was made to materialise a process towards the sovereignty of Catalonia. The pro-independence supporters championed the right to self-determination despite the fact that the Spanish constitutional system did not consider it lawful.

To all this must be added the arrival of COVID-19 in February 2020, which forced the whole world to stop, in Spain as in many other countries a state of alarm was implemented and only businesses and basic necessities remained open. This had a serious impact on sectors such as the hotel and catering industry, which is why Heura lost a large part of its sales there. This unprecedented crisis has been going on for two years, during which the measures have been increased or decreased depending on the pressure on hospitals and the number of positive cases.

3.2.1.2. ECONOMIC FACTORS

In January 2022, the Bank of Spain expected the Spanish economy to grow by around 9.5% and thus be able to compensate for the record GDP fall of around 10%, largely due to the 2020 confinement (epData 2022).

GRAPHIC 2 - Evolution of GDP in Spain



Source: INE

As the first quarter of 2022 has been quite turbulent, economists have been lowering their expectations for growth and economic recovery as the months have progressed.

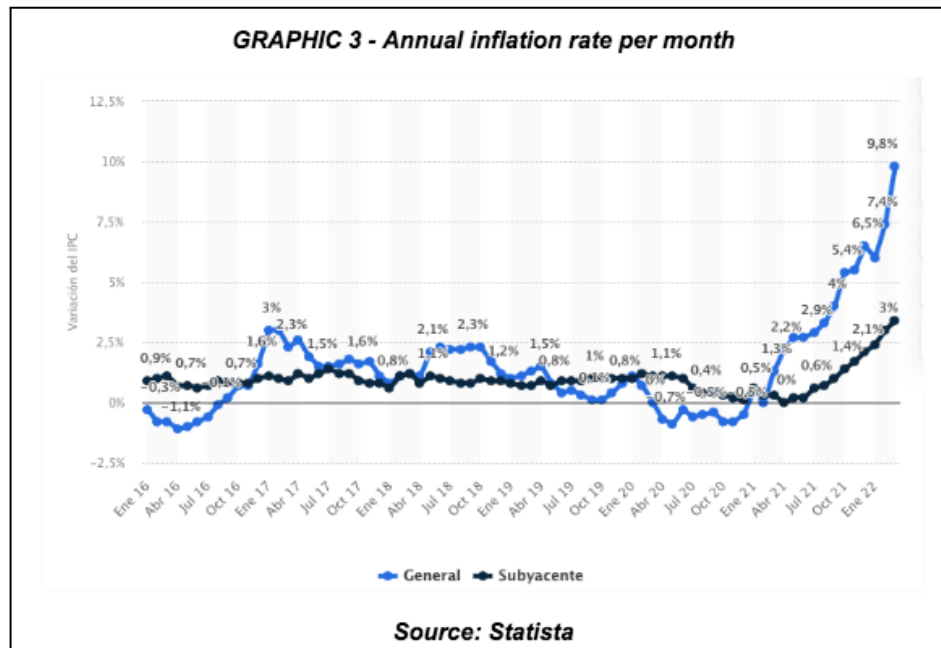
One of the main reasons has been the war in Ukraine, which has caused a domino effect affecting the price of oil, which today, 5 April, stands at 107.32 euros per **barrel of Brent**, and which reached its highest price in March, almost reaching 130 euros, beating its historical record.

Moreover, Russia is Europe's main **energy** supplier; Moscow exports 26 per cent of the oil and 40 per cent of the gas consumed by the European Union, so the rise in the price of these elements has had a major impact on industry and also on families.

Another consequence is the shortage of certain raw materials from both Eastern European countries. Russia accounts for 37% of palladium production, 13% of world titanium sponge production, and 7% of aluminium and nickel production. In grains, the countries involved in

the war are the world's largest wheat-producing bloc, accounting for 28% of the total. In short, Russia and Ukraine play a strategic role in world commodity markets.

To the aforementioned, we must add the exorbitant rise in the **price of electricity**, which is once again affecting both industries and families.



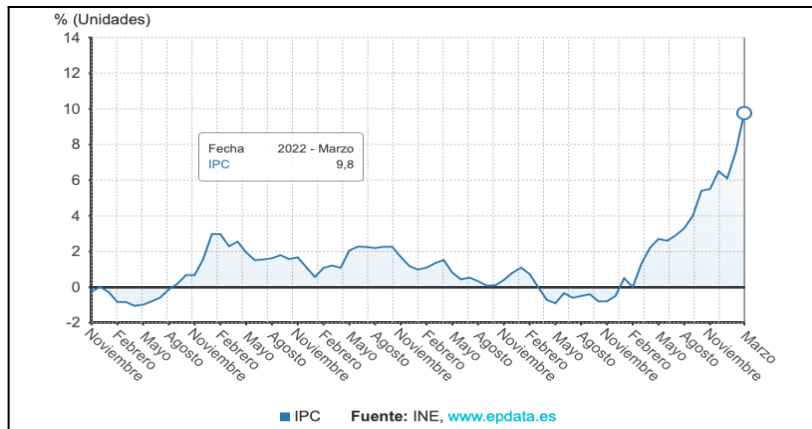
Regarding inflation in Spain, the Bank of Spain forecasts that it will increase by almost four points, with inflation expected to reach 7.5% in 2022, compared to 3.7% in previous forecasts, currently standing at 9.8%.

Another important indicator in any economy is the change in the CPI. It fell by 0.4% in January from the previous month to 6.1%. The CPI flash estimate puts the annual change in February at 7.4%, i.e. more than one point higher than in January.

This is largely due to the generalised rises in almost all its components. Among these we can highlight the prices of food and non-alcoholic beverages, as well as the aforementioned fuels and electricity.

On the other hand, the estimated annual rate of change of core inflation (the general index excluding energy products and unprocessed food) was six tenths of a percentage point higher, at 3%.

GRAPHIC 4 - Evolution of Consumer Price Index (CPI)



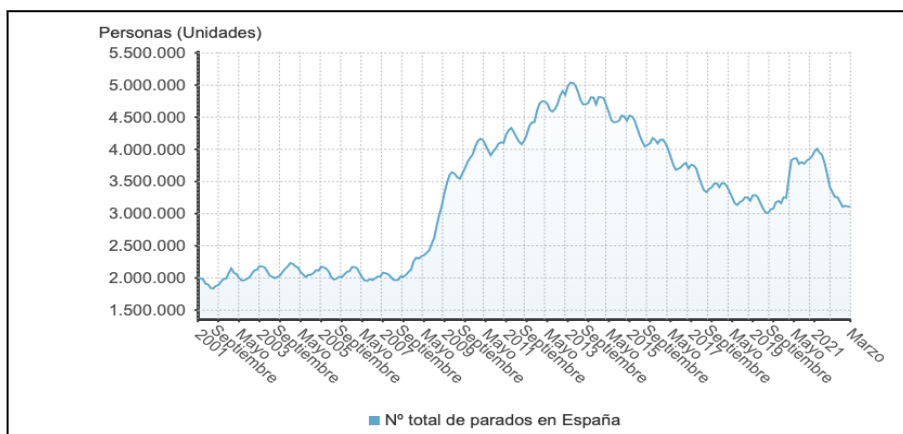
Source: INE

In this alarming economic and social situation, several social protests have been unleashed against the government, such as that of the transport sector, which called a strike in March. Due to this instability, the population predicted a shortage of products in supermarkets, and supermarkets have had to limit the sale of certain articles per person.

The total number of unemployed in Spain in March 2022 was 3,108,763 people, -0.09% compared to February.

As a result of the pandemic, the level of the unemployment rate in Spain began to rise between January and March 2020, and this rise continued until January 2021. Its main consequence was the paralysis of many sectors and the execution of ERTES by many companies. Although it is true that these figures are not encouraging, they were much lower than those recorded during the financial crisis of 2008.

GRAPHIC 5 - Evolution of unemployment in Spain



Source: Statista

3.2.1.3. SOCIOCULTURAL FACTORS

The population residing in Spain experienced one of the highest growth rates since 2008, and in 2020 it stood at 47,352,567 inhabitants. But at the end of 2021 this figure was lower, standing at 47,326,687, caused by a negative vegetative balance and an almost non-existent migratory balance (INE, 2022).

This affects Heura, as the smaller the population, the fewer customers it will have. However, the ageing of the population must also be taken into account: according to the INE, on 1 January 2021, there were 9.38 million people over the age of 65, which is quite a large number. Although it is true that a large part of Heura's audience is younger people.

Nowadays, the perception of plant-based products is changing, and more and more people are becoming more and more in favour of this type of food, especially if the taste is practically identical to that of animal products, and if we add to this the fact that they are much less harmful to the planet. In other words, there has been a change in the trend and these products are becoming more and more integrated into society.

Proveg conducted a study with Innova Market Insights, surveying more than 7,500 people in 10 European countries about their attitudes towards plant-based food consumption. Europeans are increasingly trying to reduce their meat consumption on an ongoing basis, with around 40% intending to consume fewer animal products in the near future (The Food Tech, 2022).

Importantly, consumers are increasingly demanding higher quality in terms of taste, macronutrients and appearance.

This is closely related to the unstoppable growth of social networks where absolutely everything is posted, and food is no exception. For this reason, companies must adapt to the needs and trends of society, and take care of even the smallest detail, as any publication on a social network with a bad rating or photo can have a negative impact on the brand image.

3.2.1.4. TECHNOLOGICAL FACTORS

One of the keys to success as a company today is the use of technology, and of course Heura is no less so.

The advent of the internet has been a revolution for any sector and has forced them to reinvent themselves. To be a competitive company, it is necessary to implement ICT in order to be more efficient.

As we mentioned previously, all Heura products can be purchased online and delivered to your home, that is, you don't only have to go to a physical place to buy them.

Another very important tool of this company is that all their advertising is done online, both of the products they sell and when it comes to investing, they created an online crowdfunding campaign to finance their project.

Of course, they have a website where they make themselves known, have recipes, provide information on points of sale and also give you the option of selling their products.

Another important aspect to highlight is that their website specifies their main ingredients and the production cycle, from there consumers can follow the traceability of the food, i.e. check the different stages of production as well as the ingredients, and above all make sure that they are 100% vegan.

3.2.1.5. ECOLOGICAL FACTORS

Environmental care is the order of the day, and Heura is well aware of this and is trying to do its bit. That's why governments are implementing regulations to reduce the production of waste from companies and at the same time businesses should have a moral and social responsibility towards the environment as it is a limited source of waste.

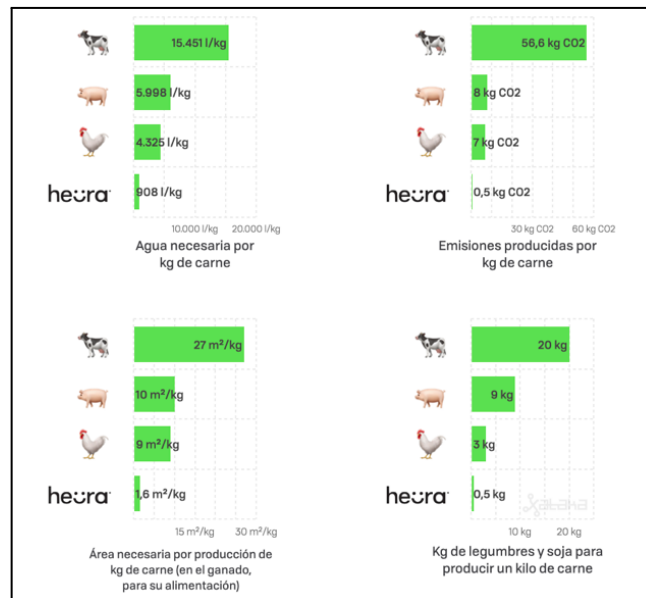
That is why Heura was born with the idea of offering sustainable and of course healthy products. Recently Marc Coloma, one of the founders gave a talk in which he gave a very practical example, if the 100 attendees who were there that night had chosen to eat a plant-based burger instead of a beef burger, they would have saved emissions equivalent to 7 planes travelling from London to Paris and the same amount of water from daily showers for 8 years.

We cannot deny that the meat industry pollutes and pollutes a lot, with regard to ammonia emissions we can say that this sector was responsible for 92% of these emissions in 2017. Even more seriously, livestock farming is responsible for 14.5% of global greenhouse gas emissions, comparable to all the emissions from ships, planes, cars and trains combined (Greenpeace, 2019).

To all this must be added the deforestation of forests due to livestock farming. A study in 2017 revealed that the needs of the land can be reduced by up to 55% if we reduce the consumption of meat products, as less land would be needed (Proveg, 2020).

Heura is committed to this type of food and actively contributes to the fight against climate change by ensuring that its products pollute less, deforest less and additionally takes a stand against the animal abuse of the majority of large-scale farms.

FIGURE 13 - Resource efficiency: meat vs vegetable meat



Source: Heura, Vegan Australia, PETA

3.2.1.6. LEGAL FACTORS

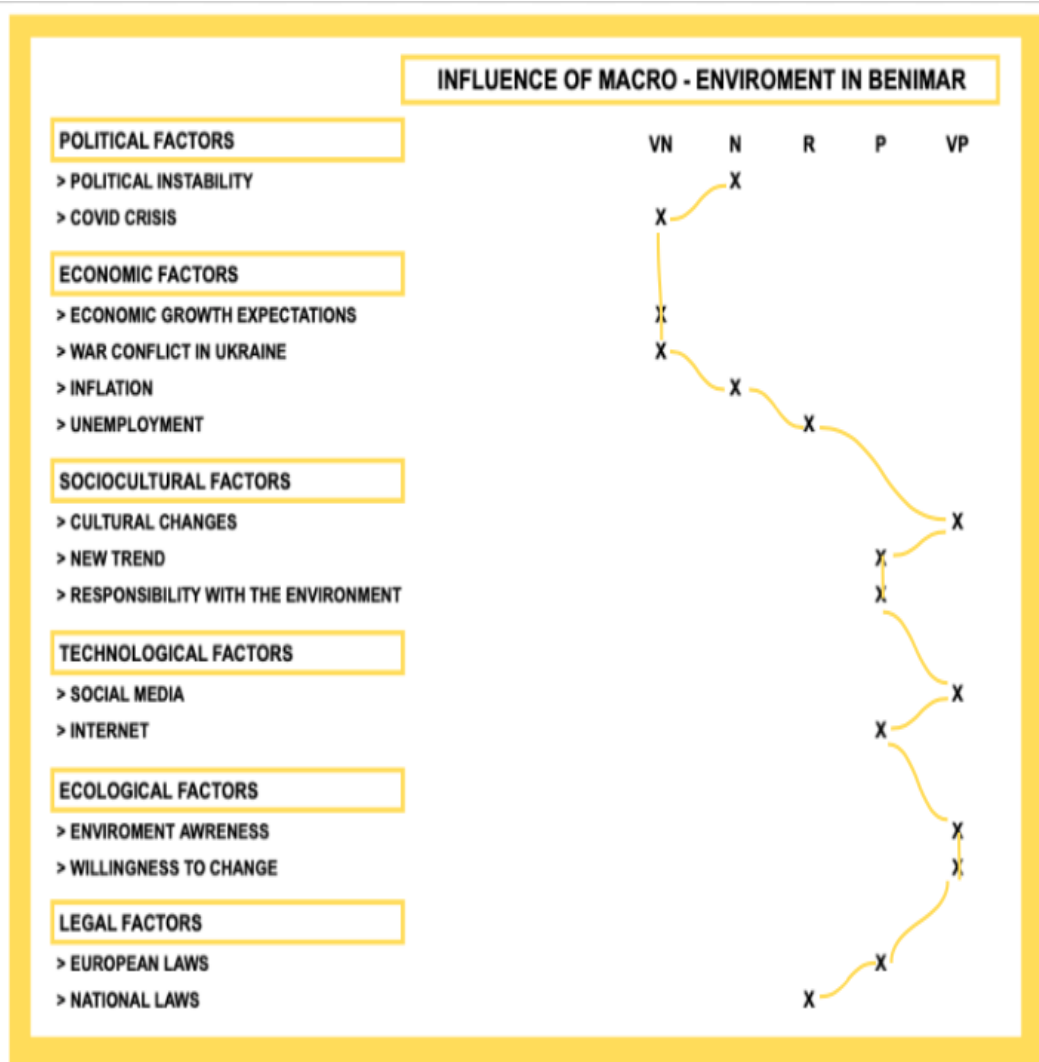
With regard to the legal framework to which food companies are subject, which regulates the most relevant aspects, the following are the most relevant aspects:

- ROYAL DECREE 1945/1983, of 22 June 1983, regulating infringements and penalties in matters of consumer protection and agri-food production (BOE 15.07.1983).
- ROYAL DECREE 1945/1983, of 22 June 1983, regulating infringements and penalties in matters of consumer protection and agri-food production (BOE 15.07.1983).
- LAW 26/1984, of 19 July 1984, General for the defence of consumers and users (BOE no. 176 of 24 July).

- LAW 14/1986 of 25 April 1986, General Health Act (BOE 29.04.1986).
- ROYAL DECREE 44/1996 of 19 January 1996, adopting measures to guarantee the general safety of products made available to the consumer (BOE no. 46 of 22 February).
- LAW 34/1988, of 11 November 1988, General Advertising Law (BOE no. 274 of 15 November 1988).
- LAW 30/1992, of 26 November 1992, on the Legal Regime of the Public Administrations and Common Administrative Procedure (BOE no. 285 of 27 November and corrections of errors in BOE no. 311 of 28 December and no. 23 of 27 January 1993).
- LAW 10/1995, of 23 November 1995, approving the Criminal Code: Book II. Title V. Chapter II. Section 2 Crimes against health and the environment (BOE 24.11.1995).
- ROYAL DECREE 1910/2000, of 24 November, creating the Interministerial Commission on Food Safety (BOE No. 283 of 25 November).
- LAW 11/2001 of 5 July 2001 creating the Spanish Food Safety Agency (BOE no. 161 of 6 July 2001).
- REGULATION (EC) No 178/2002 of the European Parliament and of the Council of 28 January 2002 laying down the general principles and requirements of food law. Establishing the European Food Safety Authority and laying down procedures in matters of food safety (OJ L No 31 of 1 February 2002).

- ROYAL DECREE 709/2002, of 19 July 2002, approving the Statute of the Spanish Food Safety Agency (BOE no. 178 of 26 July 2002).
- ROYAL DECREE 1801/2003 of 26 December 2003 on general product safety (BOE 10.01.2004).
- Directive to be transposed: DIRECTIVE 2001/1995/EC of 3 December 2001 on general product safety.
- LAW 44/2006, of 29 December 2006, on improving the protection of consumers and users (BOE 30.12.2006).
- COMMISSION REGULATION (EC) No 575/2006 of 7 April 2006 amending Regulation (EC) No 178/2002 of the European Parliament and of the Council as regards the number and names of the permanent Scientific Panels of the European Food Safety Authority.
- ROYAL LEGISLATIVE DECREE 1/2007, of 16 November, approving the Revised Text of the General Law for the Defence of Consumers and Users (BOE 30.11.2007).

FIGURE 14 - Influence of the macroenvironment



Source: Own elaboration

3.2.2. MICROENVIRONMENT: PORTER

At this point we will analyse the most relevant aspects surrounding the vegetarian food industry, such as relationships with customers and suppliers, threats from new competitors and substitute products and finally the rivalry between competitors using the analysis method known as Porter's Five Forces.

FIGURE 15 - Porter's Five - Forces Model



Source - Private Blog

3.2.2.1. BARGAINING POWER OF CUSTOMERS

The bargaining power of Heura's consumers is medium-high, as it competes in a sector that is booming and where more and more offers of this type of products are appearing every day, so that customers can change brands to meet their needs quite easily.

Also, customer purchase volumes are not extremely large, especially for the individual consumer, but for the on-trade they do buy in larger quantities, so they do not have as much power.

If Heura had a limited number of such customers, they would have a lot of power, but the fact is that it has a large number of small customers, so the bargaining power is relatively low. To this could be added product differentiation which gives the company more prestige, giving it much more power over its customers.

3.2.2.2. BARGAINING POWER OF SUPPLIERS

Heura works with a large number of suppliers, as they need to have a large amount of raw materials, but as they deal with common foods such as soya protein, pea protein, olive oil, methyl cellulose, etc. there are many choices of suppliers.

The truth is that Heura is a company with a good market share and its brand has a fairly high prestige, so many suppliers would be willing to work with them. For that reason there is strong competition for a contract as a supplier of Heura, so they have a low bargaining power. Therefore, Heura decides what, how and when and can even force a price that is more beneficial or convenient for them.

3.2.2.3. THREAT OF NEW ENTRANTS

Heura works in a sector which, as we have already mentioned, is booming. There are more and more companies and franchises, such as Mercadona, which sell vegan products.

It is very easy to establish yourself in this market as there are many consumers who demand this type of product, and also, for large companies such as El Corte Inglés, Alcampo, Carrefour... the financial risk of launching their own private label vegan food products is very low.

But the truth is that you have to take into account the barriers to entry, one of the most important are the initial investments, to get a company the size of Heura, with unique design, production capacity, and achieve a taste as unique as that of their products ... All this requires a relatively high investment and years of hard work to make themselves known and position themselves in the market.

Another barrier to entry for new companies is economies of scale, which was also an obstacle for Heura in its early days. But today it has already overcome them due to the large number of sales it achieves.

Finally, there is the barrier of brand value, which is undoubtedly one of the most difficult. Heura has managed to be highly recognised and highly valued by its customers, which makes it much easier for potential customers to be less reluctant to try brands that are not so well known.

In conclusion, we could say that the threat of new competitors is moderate, as it is a sector that can be accessed more or less easily, but it is more complicated for them to become

competition for Heura because of all the previously mentioned barriers that they would have to overcome.

3.2.2.4. RIVALRY BETWEEN COMPETITORS

Heura works in an increasingly competitive market such as vegan products.

More and more new brands or supermarkets are appearing that offer this type of food because of the progressive change in the trend of consumers who are more and more concerned about the environment or simply people who used to eat meat but have now switched to veganism or vegetarianism because of the great offer and variety.

Rivalry in this market is very strong due to the changing trends and the increasing number of competitors, who are trying to achieve maximum market share.

3.2.2.5. THREAT OF SUBSTITUTE PRODUCTS

This is one of the weakest points for Heura, as the threat of substitute products is very high. Because of the wide range of products available to satisfy the need for nourishment, consumers may opt for another brand to satisfy their needs.

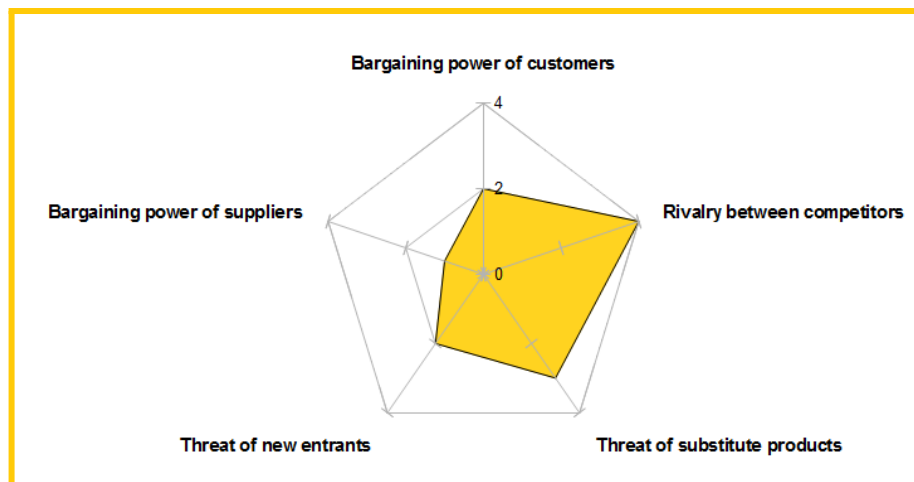
While it is true that Heura has loyal customers, this link can easily be broken for various reasons such as income level or other vegan foods such as tofu or texturised soya which have become very popular in recent years.

On the other hand, the prices of most substitute products are low, such as those mentioned above or the vegan items sold in most supermarkets, but the consumer here is missing out on the added value of eating Heura, which is differentiated mainly by taste, which other foods do not have.

The switching cost for customers is very low, as if they decide to choose seitan, tofu or vegan burger from any other brand there is no additional cost.

Although it does have a positive point in comparison with the products that threaten it, and that is the high differentiation and quality of the products, which causes them to choose Heura in many occasions instead of other brands, but this favourable aspect does not really counterbalance the rest of the negative points.

FIGURE 16 - Pentagram showing different factor influence



Source - Own elaboration

3.2.3. MARKET ANALYSIS

3.2.3.1. SECTOR ANALYSIS

Heura competes in the food sector, with 294,000 companies in Spain, employing around 4.57 million people. SMEs represent around 48% of the total turnover in this sector, and 61.3% of the total number of jobs generated.

This sector, including distribution, contributed a total of 100 billion euros to the Iberian economy in 2020, which represents 9.7% of the Gross Value Added (total value created by a sector, country or region). It represents 11.7% of national employment (Cajamar, 2020).

The truth is that this sector is not one of the most affected by recession, inflation etc...as people do not cut back on food first. It is true that Heura sells to both private individuals and restaurants, so in this aspect it can be more affected, as for example during the confinement, when its sales to the hotel and catering sector were completely contracted.

Specifically in Spain, after the state of alarm proclaimed on 14 March, the hotel and catering sector was severely affected, which, translated into numbers, meant the disappearance of 400,000 jobs and 900,000 people had to take advantage of the famous ERTE (temporary lay-offs). This had a major impact, reducing production by more than 90% as a large part of the businesses.

In contrast, their sales to end consumers, whether in supermarkets or online, both of which continued to operate normally, benefited from this health crisis. The pandemic led to an increase in sales at vegan businesses due to concerns about animal-borne diseases.

A study carried out by MarketsandMarkets explained how public concerns about animal-borne diseases had increased by 17%, and consequently an increase in demand for vegan and vegetarian products.

It should also be noted that in this sector they are in direct competition with meat producers, as Heura says, they are not the alternative to meat, but the successors.

If we look back a few months, Minister Garzón made a rather critical and harsh statement to the Guardian newspaper about the macro-farms and meat producers in general, which directly benefited Heura, who took advantage of it instantly.

One of his statements was "Eating less meat will play a key role in helping Spain mitigate the effects of the climate emergency".

Thanks to this change of trend even in politics, we can consider that its strongest competitors are perhaps losing strength, even with certain measures that are less convenient for the meat sector, Heura is gaining more robustness and vehemence.

Moreover, if we talk about numbers, the sale of these products has grown in Spain by 48% in the last few years, the volume of sales increased in the same period by 20%. All in all, we can see a clear improvement and progress in the food sector, more specifically for vegan and vegetarian producers.

It must be recognised that veganism is already an unstoppable movement that is spreading all over the world. Australia, Israel, the United States, Singapore, Canada and Great Britain are already among the most advanced "green" countries. If we focus on Europe, the truth is that Spain is not one of the pioneering countries, but we are going to analyse the top 10 European vegan cities:



Until relatively recently the English capital has never been associated with healthy habits, but in recent years it has experienced a lifestyle turnaround.

In 2017 it was crowned the first city on the "Happy Cow" website, which listed up to 100 vegetarian establishments on a map of the island.

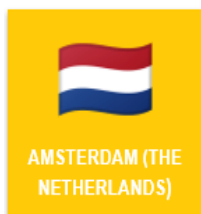
There are now more than 170 all-vegetarian spots within an 8-kilometre radius of the capital.

According to a survey carried out a few years ago, there are more than 540,000 vegetarians in the whole of the UK, and approximately 120,000 live in London.



YouGov detected 7.8 million people with a vegetarian diet at the beginning of 2015, representing almost 10% of the German population.

To find out when vegetarianism appeared in this country, we have to go back to the end of the 20th century, when the VEBU (Vegetarierbund Deutschland e.V.) made its mark on the market, since when vegetarianism is no longer something exceptional. Even meat-free dishes can be found in schools or in chains such as McDonald's. Today, there are already 470 vegetarian restaurants in Germany. Today, there are already 470 vegetarian restaurants.



Five years ago, it was designated as the most vegetarian city in Europe due to the number of restaurants compared to the population.

But this country is not just about food, this year a fashion brand unveiled its new product, a model of trainers made from recycled pineapple leaf fibres. The company claims that its shoes are the most environmentally friendly in history.



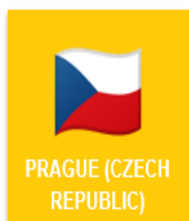
There is no denying that Milan is one of the most cosmopolitan cities in Europe, and it is no surprise that the city has been a major player in the culinary arts, from pizzas and risotto to Japanese sushi. The truth is that it now includes vegan food in many of its restaurants, as it seems that the Milanese prefer to go to places that are 100% meat-free.

The first vegetarian restaurant in Europe to receive a Michelin star was Milan Joia in 1996.



In 2014 the Vincent Vegan company was the first mobile vegan food shop in the whole of Germany, is now widely known for its eponymous food truck and recently opened its first restaurant.

Today there are a total of 194 vegan and vegetarian establishments and the food trend is gaining a strong foothold in the city.



Prague is one of the pioneers in terms of veganism and vegetarianism, with countless Eco Festivals, organic food etc... This city of almost one and a half million inhabitants has more or less 100 vegetarian restaurants, bistros and cafés with particular approaches, but what they all have in

common is the rethinking of traditional cuisine by replacing certain foods with others that are 100% vegan.



The gastronomic map of the Polish capital is also painted in green as there are at least half a hundred fully vegan establishments and more than 500 have options on their menus ranging from typical sandwiches to chocolate. According to the website "Happy Cow" mentioned above, Warsaw is among the top 3 vegan cities in the world.



It is the most vegan-friendly city in the UK (PETA, 2016). It is home to the UK's oldest vegan restaurant, Henderson, which offers a wide range of organic and organic produce.



The Swedish city not only focuses on vegan and vegetarian food establishments, but also on cruelty-free beauty salons and a network of boutiques such as Thrive, which does not sell any products containing wool, silk or fur.



In recent years it has become an authentic vegan Mecca, with a wide range of restaurants and beauty salons where animal products have no place.

Last February, the first 100% vegan food market was inaugurated. In addition, three out of four members of the city's parliament say they do not eat meat or animal products.

3.2.3.1. CONSUMER ANALYSIS

- **Who buys or consumes?**

In general, the average Spanish consumer of vegan and vegetarian products is mainly female, millennial, health-conscious, visibly sensitive to animal suffering and highly respectful of the environment. The ratio is 4 women for every man, probably because they are more attentive to nutrition.

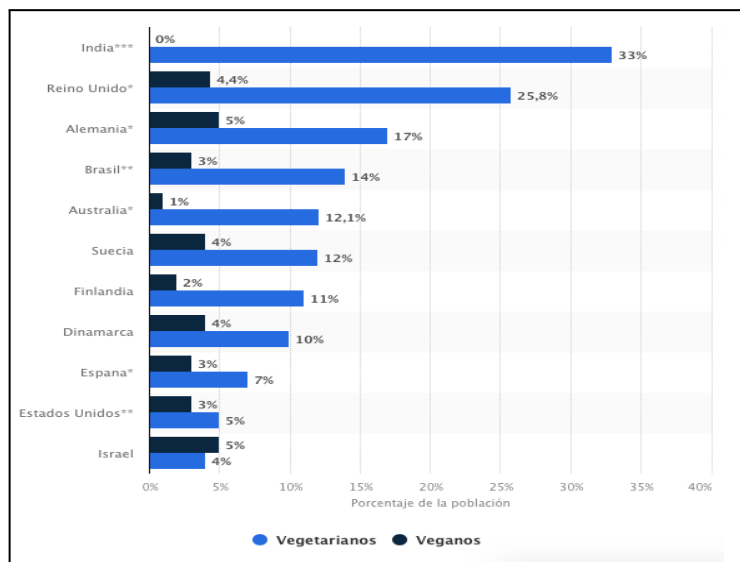
The promoters of the movement are young people in the 20-35 age range, advocating for a more sustainable and healthy food system and leading environmental and social activism initiatives. For this segment, food is part of their identity.

The truth is that this trend has already spread to the more adult population who are jumping on the veggie bandwagon. This is often linked to health problems, but they tend to opt for a more flexitarian diet.

Regarding the places where vegetarian food is most consumed, we can say that this trend is more present in large cities.

As for the countries where this type of diet, which is based on the principle of eradicating meat consumption, is the most widespread, we have the following.

GRAPHIC 6 - Percentage of vegan and vegetarian population in countries of the world in 2020



Source - Statista

- **Why do they buy?**

There are a wide range of reasons why people buy or consume vegetarian products, but they are mainly based on three pillars: health, environment and animal abuse.

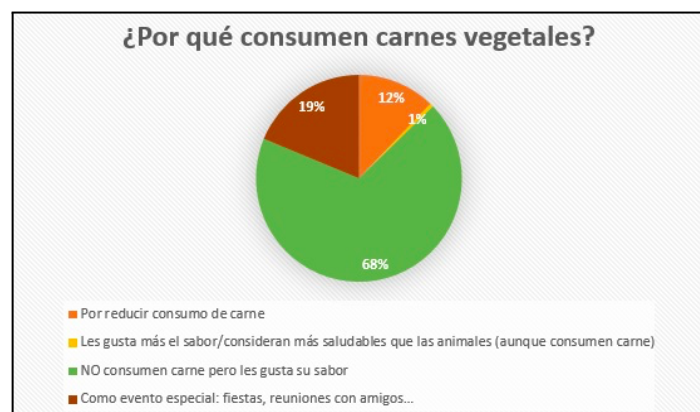
When it comes to listing them, these are some of them:

- **For health:** Taking care of oneself and eating a healthy diet helps to combat and prevent certain diseases. Although a vegetarian diet does not have to be strictly

healthy. What has been proven, according to Dr. Fernando Fombellida, is that vegetarians are less likely to suffer from cancer than other people.

- **For animal welfare:** It is nothing new that animals raised for the food industry live in undesirable conditions, although it is true that there is regulation for this type of activity, there is still a long way to go.
- **For the environment:** As we have already commented previously in some points, the production of feed for livestock causes the deforestation of many forests and jungles such as the Amazon. In addition to this, stopping or reducing the amount of meat consumption helps to curb global warming, as this industry emits a huge amount of carbon gases.
- **Because "there is more to life than ham and steaks":** Many people who start a vegetarian diet do so not because they dislike meat but for other reasons. As we have progressed, a wide range of foods and recipes have appeared that fascinate consumers.
- **Because it is nutritionally feasible:** Contrary to what many people think, it is enough to resort to cereals, legumes, nuts, fruits and vegetables to reach the protein requirements. What many omnivores don't realise is that the B12 in eggs, milk or meat comes largely from feed supplements.
- **Because there are different degrees:** As with anything there are different levels, from the strictest to the most flexible. There are vegans, ovo-vegetarians, lacto-vegetarians, ovo-lacto-vegetarians and flexitarians.

GRAPHIC 7 - Reasons most highlighted by users



Source - Recetasveganas

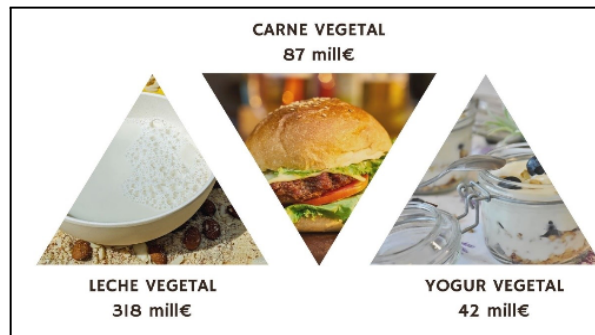
- **What do they buy?**

To analyse this point, we are going to focus on the products that consumers with a vegan or vegetarian diet mainly opt for. To do so, we will focus on the Spanish market, which has grown by 48% (448 million euros) in the last two years in terms of sales value and by 20% in terms of volume (265 million litres/kilos).

According to the European study carried out in 2020 by Smart Protein, the products with the highest sales in Spain are vegetable milks, representing 318 million euros in sales. This is followed by vegetable meats, which account for 87 million euros in the Spanish market, and lastly, vegetable yoghurts, which have reached 42 million euros in sales.

In other words, we can affirm that vegetable meats are one of the most demanded products at present, and with great potential for the future.

FIGURE 17 - Sales of vegetable products



Source - Own Elaboration

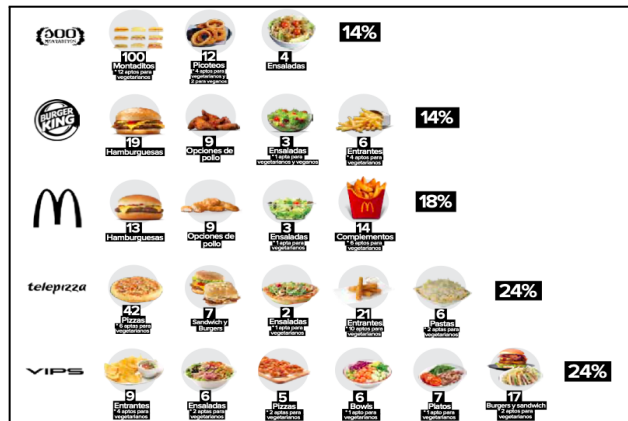
- **How do you buy it?**

We can say that there are different ways to buy vegetarian products such as Heura products.

Customers can buy them through physical or digital means. Among the physical channels, one of the most important is the Horeca channel, which includes the main catering establishments such as hotels, restaurants and cafeterias. It is one of the most fundamental channels as it is where food companies such as Heura sell the most.

These are the veggie foods in the most important restaurant chains in Spain:

FIGURE 18 - Percentage of veggie-friendly dishes by restaurant chain



Source - The Green Revolution

Another physical means of obtaining food is through retail outlets such as La Sirena, Lidl, Carrefour, Alcampo, Plusfresc, Ametller origen or grocery stores, mainly in the Catalan region.

As for the digital ones, there is an infinity of pages such as Heura's own website, or marketplaces such as Amazon, Naturitas or HelloMamma among others.

- **How much do they buy?**

As it is a low-cost, low-durability product with a very short shelf life, approximately 5-7 days from purchase to consumption, the rate of purchase per person is very high.

- **How are they used?**

Traditionally, when consuming vegetarian or vegan products, consumers have opted to go to the supermarket to buy the finished product or have purchased the raw material, such as buying quinoa and making hamburgers at home.

But the truth is that the revolution of the veggie trend is nowadays quite a few restaurants already have options for this segment of the population.

On the other hand, with the emergence of new technologies and the situation caused by COVID-19, Take Away and Delivery sales have skyrocketed.

4. COMPETITIVE ANALYSIS

4.1. LEVELS OF COMPETENCE

Heura operates in a market where there is competition, so it must compete with the other companies with the aim of providing greater customer satisfaction so that customers prefer Heura to the competition.

There are four different levels of competition from the customer's point of view, as can be seen in Figure 15.

FIGURE 20 - Levels of competence



Source - Own elaboration

- **Product Form:** The first level to be studied shows the direct competitors, i.e. the products of other brands with the same characteristics that cover the same need. Heura's direct competitors are Impossible Foods, Beyond Meat, Noel, Bonduelle or Linda McCartney.
- **Product Category:** The second level of competition includes competitors that sell products that cover the same needs as Heura, but with somewhat different characteristics. This could be the case of Danone, which sells yoghurts or alpro milks

that are 100% of vegetable origin, Puleva milk, or the white brands of the supermarkets that also offer products of this style, as we have mentioned before Mercadona, Lidl...

- **Generic Competitors:** The third level of competition produces products that cover the same need but with different characteristics, i.e. without being finished Vegan products as Heura does. Here we could for example name legumes, such as chickpeas or lentils or quinoa, and from these consumers can create their own burgers or dishes.
- **Consumer budget:** In the fourth and last level, we find different competitors that offer products to attract the same consumers as Heura, and that the budget they are going to spend is similar, i.e. all those products that cover the need to eat, from crisps, bread or chocolate for example.

4.2. MAIN COMPETITORS

The brands located in the product form analysed in the previous point are Heura's main competitors. These companies offer their customers the same product as Heura, quality vegetarian products. Although it is true that this is a sector that is in full growth and expansion, there are not so many companies dedicated to commercialising these products, in other words, there is still a long way to go.

With regard to the companies we have mentioned above, we are now going to detail a little more about their characteristics, which are what make them direct competitors of Heura.



1. Beyond meat: This Los Angeles (California) based company also presents itself as a meat substitute. It was founded in 2009 and has received funding from major investors. CEO and founder Ethan Brown saw an opportunity to create a solution to the meat industry's potential problems, so he created Beyond Meat. It began by exclusively marketing chicken-free chicken strips and soon after began producing imitation beef and pork. It was named the most innovative company in 2014 by Fast Company magazine, and PETA named it company of the year in 2013.

FIGURE 22 - Impossible Foods logo

The logo for Impossible Foods features the word "IMPOSSIBLE" in a large, bold, black, sans-serif font. A small trademark symbol (TM) is located at the top right of the word.

Source - Google

2. Impossible Foods: Based in California, this company develops food substitutes for meat products based on vegetable proteins. It was created in 2011 by a biochemistry professor at Stanford University, Patrick O. Brown. The aim is to offer people the nutritional benefits and taste of meat while avoiding the adverse health and environmental effects of meat consumption. Together with other academics Brown organised a conference to raise social awareness of the problem, but the effect it had was negligible, so he decided that the best way to tackle the problem was to create a product that would compete in the free market.

FIGURE 23 - Bonduelle logo

The Bonduelle logo consists of a stylized, multi-colored arc (yellow, orange, red) above the word "Bonduelle" written in a green, cursive-style font.

Source - Google

3. Bonduelle: In 1853 two friends from the north of France joined forces to create a juniper and alcohol distillery, and more than 150 years later the story continues. 7 generations later the family spirit of this company has not changed, and their vision remains consistent with their actions, wellness through plant-based food. One of their priorities is zero waste as well as greener living.

FIGURE 24 - Linda McCartney logo

The Linda McCartney logo features a red heart with a smiling face inside a red circle. Below the heart, the name "Linda McCartney" is written in a simple, black, sans-serif font.

Source - Google

4. Linda McCartney Foods: Of British origin and specialising in vegan and vegetarian food. It was born in 1991 and was preceded by the success of Linda McCartney's Home Cooking cookbook, the chef of the rock band McCartney used the recipes from this book to cook only vegetarian dishes during the tour, and labelled it as "the first vegetarian rock tour". Among its wide range of products are meatballs, sausages, burgers and stir-fry dishes.

FIGURE 25 - Noel logo



Source - Google

5. Noel: It is a family group that has been operating for four generations. It is based in La Garrotxa, Girona. It started out as a charcuterie but over the years it has modernised and adapted to the needs of consumers, which is how they now offer plant-based products. One of its pillars is social responsibility, which is why it is firmly committed to sustainable development, investing in renewable energies, water treatment, emissions control and waste management. This company is a clear example of the trend that exists in the food sector.

TABLE 1 - SWOT analysis

<p>STRENGTHS</p> <ol style="list-style-type: none">1. Strong knowledge of the vegetarian food sector2. High quality products3. Innovative company4. Recognized product5. National and international presence6. Customer satisfaction7. Variety of products8. Environmental awareness9. Lots of social media viewing	<p>WEAKNESSES</p> <ol style="list-style-type: none">1. Prices2. Lack of information from society3. Lack of offers and promotions4. Additives
<p>OPPORTUNITIES</p> <ol style="list-style-type: none">1. Market expansion2. New generations care more about health3. New technological possibilities	<p>THREATS</p> <ol style="list-style-type: none">1. Steady growth of the food market2. COVID-19

Source - Own Elaboration

1. Strengths:

- **Strong knowledge of the vegetarian food sector:** Despite its short trajectory in the market, we can affirm that Heura is a great connoisseur of the sector in which it operates. Over time, it has become aware of consumer demands and has launched different products.

- **High quality products:** If this company is one of the favourites among consumers, it is due to the excellent quality of its products, and it more than meets consumers' expectations. Moreover, when some of its products have not met the market's requirements, it has rectified them to improve them.

- **Innovative company:** In order to achieve the unmistakable taste of its products, Heura is constantly innovating. This is achieved by a team of specialists who work tirelessly in the laboratories and who are always at the forefront.

- **Recognised product:** This company is one of the most recognised companies both nationally and internationally, thus achieving top positions in the rankings and, consequently, gaining recognition in the market.

- **National and international presence:** As we mentioned in the previous point, Heura is present in both markets. Its products reach restaurants and establishments all over the world, which makes it possible for a large number of people to access them.

- **Customer satisfaction:** Most of its customers are satisfied with the brand, and not only when it comes to consuming the food but also because of what Heura stands for and what it fights for on a daily basis.

- **Variety of products:** It has up to 9 different products, which provides customers with a wide range and variety when creating their dishes.

- **Environmental awareness:** One of the pillars on which Heura stands is to help reduce pollution, and they act under this motto.

- **A lot of visualisation on social networks:** If there is something that stands out in this company, it is its high activity on social networks, not only by the company but also by the fans who are continuously publishing posts, comments, tweets...

2. Weaknesses

- **Prices:** One of the obstacles Heura faces is that its prices are higher than those of animal products, so if a consumer is hesitating between a plant-based product and a meat product, he or she is likely to opt for the latter because the price is more affordable.
- **Lack of information on the part of society:** There are still many people who, on the one hand, are unaware of the impact of meat production and, on the other hand, are unaware of the alternatives offered by the market.
- **Lack of offers and promotions:** Unlike other brands Heura does not run promotions or offers on its products.
- **Additives:** As the company itself says, unfortunately they still use too many additives to achieve the taste they have today, but they are working to reduce them.

3. Opportunities

- **Market expansion:** This sector is in full growth, and as expected Heura is taking advantage of it, reaching more public and therefore increasing its sales and recognition.
- **New generations are more health-conscious:** The fitness movement is still booming and it is mainly young people who are more committed to healthy food and real food.
- **New technological possibilities:** The continuous technological development favours this sector, as the more research and innovation there is, the more possibilities there will be to create new products.

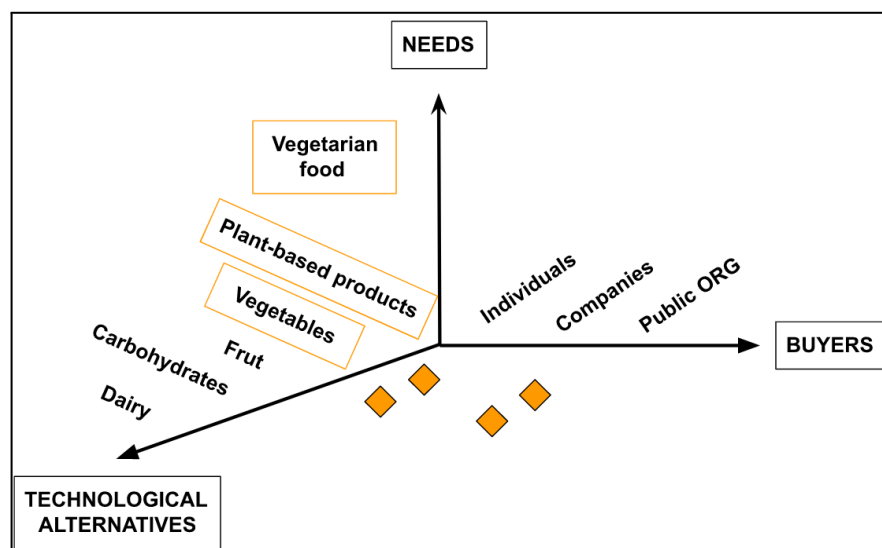
4. Threats

- **Steady growth of the food market:** More and more companies, supermarkets and restaurants are offering vegetarian options, so the competition is getting stronger and stronger.
- **COVID-19:** With the COVID-19 crisis, many restrictions were imposed, and one of the sectors that suffered the most was the hotel and catering industry, so Heura as well as many other companies saw a reduction in sales.

6.MARKET SEGMENTATION

In this section we will define the product-market Heura is targeting. The company focuses on a segment of individuals seeking to satisfy the need to eat through the technological alternative of plant-based products.

FIGURE 26 - Heura market segment



Source - Own Elaboration

We will now analyse which product-market Heura is targeting, taking into account the demographic and psychographic segmentation criteria. Firstly, demographic segmentation, as Heura is aimed at people of a certain age and a certain purchasing power. On the other hand, the psychographic segmentation is also relevant, as Heura targets an audience with a characteristic lifestyle, values and personality traits. All this allows us to identify clearly defined segments.

FIGURE 27 - Different market segments



Source - Own Elaboration

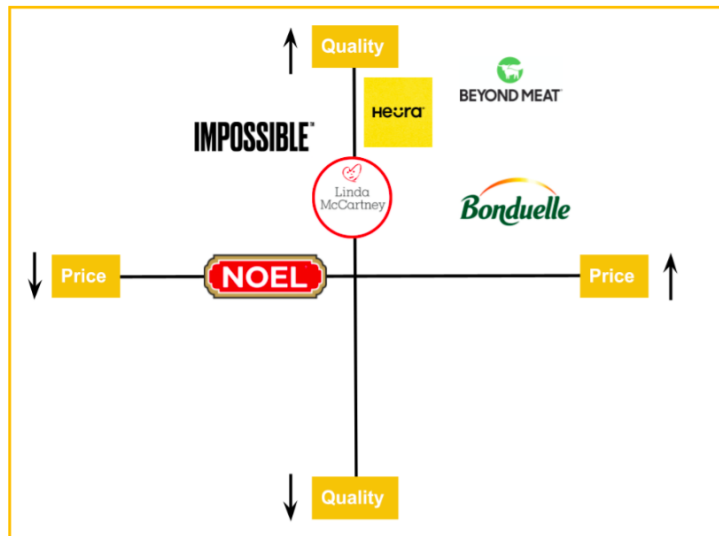
- 1. Young people:** This segment includes middle-aged people, as they are mainly the ones who consume this type of products, as they are the ones who are aware of these offers in the market. They carefully analyse which product to buy, as they check the ingredients, nutritional values and nutritional requirements.
- 2. People concerned about the environment:** This segment groups together consumers who opt for vegetarian and vegan products because they are environmentally conscious, i.e. they look at the long term and are aware that companies like Heura help to mitigate adverse effects by reducing water consumption and carbon emissions which are highly polluting for our planet.
- 3. Vegetarians and vegans:** Closely related to the previous point, this is made up of people who opt for a vegan or vegetarian diet, choosing not to eat animals that live in overcrowded farms and are poorly fed. Therefore, we can say that they are concerned about their own health, as the conditions of livestock are inadequate and harmful to humans, and of course the life these animals lead is based on mistreatment and humiliation.

The three segments we have analysed are very important for Heura, even if the main segment is vegetarians and vegans, it cannot ignore the other two groups, as they are still important customers and focusing on them in the right way, as if more young and environmentally conscious people see Heura as an opportune option, sales will increase.

6.1. POSITIONING

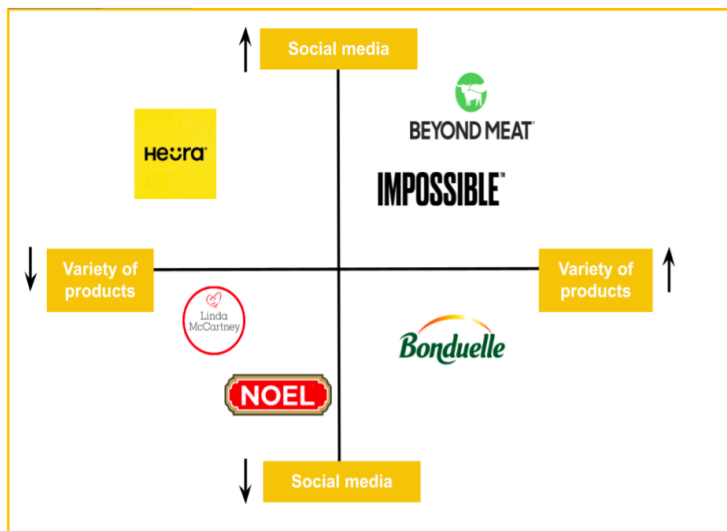
Once we have identified Heura's three market segments, we are going to create the two positioning maps (Illustration 1 and 2), with the information we have obtained from the previous analysis. We therefore arrange Heura and its five previously studied competitors (Beyond meat, Impossible foods, Bonduelle, Linda McCartney and Noel) according to various attributes such as price, quality, presence on social networks and product variety.

Figure 28 - Quality - price positioning map



Source - Own elaboration

Figure 29 - presence in social networks - variety of products positioning map



Source - Own elaboration

7.OBJECTIVES AND STRATEGIES

7.1 MARKET OBJECTIVES

After analysing the segmentation and having made the two positioning maps in the previous point, we are going to determine a set of objectives that Heura must follow so that it can grow and develop as a company towards an evolutionary direction. The objectives that have been set are geographically limited to the Spanish market, and with a maximum duration of 12 months.

- 1 To increase sales by 10% in Spain within 12 months.
- 2 To expand the product portfolio by a maximum of 16% in 12 months
- 3 Increase brand awareness by 20% within 6 months.
- 4 Intensify presence in restaurants by 7% within 12 months.
- 5 Increase customer satisfaction by 10% within 6 months.
- 6 Increase Heura's profits by 20% within 12 months.

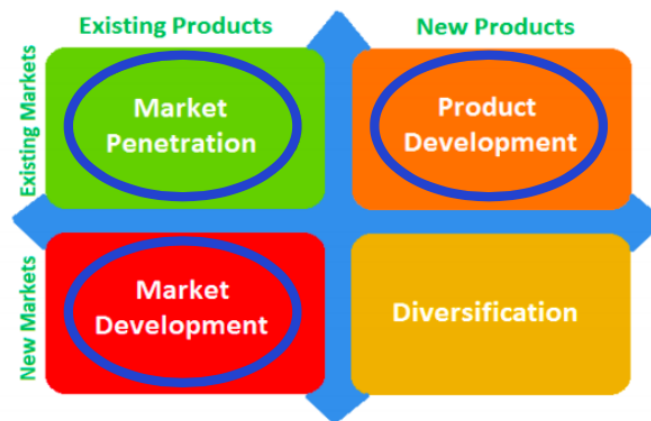
These objectives can be achieved through a series of actions, which will enable Heura to meet the set goals. Each and every action will be guided by specific strategies, depending on the needs of the company.

7.2 MARKET STRATEGIES

7.2.1 GROWTH AND DIVERSIFICATION

In order to analyse and choose which growth strategy Heura should implement, we will use the Ansoff Matrix (Illustration 3):

Figure 30 - Ansoff Matrix's



Source - Own Elaboration

Analysing this matrix, we can conclude that Heura should choose three types of strategies:

First, a market **penetration strategy**. In this case, it would be to increase sales in a segment in which it already operates, with existing products and in specific markets. In order for an increase in market share to occur, new measures must be taken, which will be detailed in the following section. Heura has an advantage in that it has an in-depth knowledge of the market in which it operates and therefore knows how to make its brand more attractive to its consumers and how to penetrate the existing market in which it already operates.

Secondly, a **market development strategy** with a demographic perspective, being able to operate in new markets where there is less competition, and thus attract new customers. The main objective is to enter new markets, i.e. to expand its frontiers, achieving a presence in provinces where it is not yet located in restaurants and establishments, with products identical to those it is currently offering. Additionally, in the long term, they want to increase their presence abroad.

Finally, a **product development strategy**. Heura has a good product offering. In spite of them, the product portfolio offered by their competitors is larger, and their customers demand more variety and choice, so this strategy would be a good choice.

7.2.2 COMPETITIVE STRATEGIES

Taking into account the properties and characteristics of Heura's products and the scenario in which it operates, it could choose a **market leader strategy**. They aspire to become the successor of meat and strive to be one of the benchmark companies with regard to environmental care and the contributions they make to care for the planet.

They maintain an active struggle to change the food system as we know it towards a much more sustainable and healthier one. It is because of this and all the qualities mentioned throughout the analysis that Heura could become the leading company in the market and be a model for future generations of companies.

7.2.3 STRATEGY AS COMPETITIVE ADVANTAGE

If we compare Heura with its main competitors, they have quite similar product characteristics, more or less all producing the same types of products, burgers, nuggets, steaks or sausages. However, Heura's products are distinguished by an unrivalled quality and taste without overlooking the safety it promises with regard to ingredients and production system.

That is why Heura should follow a **differentiation strategy** with respect to Michael Porter's generic strategies (Illustration 4).

Figure 31 - Generic strategies Michael Porter



Source - Own Elaboration

8. ACTION PROGRAM

8.1. SUMMARY OF ACTIONS PLAN

In this section, after having considered the market strategies to be followed, it is necessary to study which are the most suitable actions to achieve the objectives set.

Table 2 - Summary of action plans: Product

4 Ps related action	Action	Objectives	Strategy
Product actions	A1 Add six more plant-based meat products	Increase sales in Spain by 10% within 12 months Increase the product portfolio by 16% within 12 months Increase Heura's profits by 20% within 12 months	Product development strategy
	A2 Increasing the production line	Increase sales in Spain by 10% within 12 months Increase the product portfolio by 16% within 12 months Increase Heura's profits by 20% within 12 months	Product development strategy
	A3 Incorporation of new, more innovative methods on the production line	Increase sales in Spain by 10% within 12 months Increase the product portfolio by 16% within 12 months Increase Heura's profits by 20% within 12 months	Product development strategy
	A4 Reduce the amount of additives	Increase sales in Spain by 10% within 12 months Increase the product portfolio by 16% within 12 months Increase Heura's profits by 20% within 12 months	Product development strategy

Source - Own Elaboration

Table 3 - Summary of action plans: Place and Price

Place actions	A5 Creation of two new establishments of the brand for physical sale	Increase sales in Spain by 10% within 12 months Increase brand awareness by 20% within 6 months Intensify the presence in restaurants by 7% within 12 months. Increase Heura's profits by 20% within 12 months	Market development
Price actions	A6 Modify pricing strategy from odd numbers to round numbers	Increase sales in Spain by 10% within 12 months Increase Heura's profits by 20% within 12 months	Market penetration

Source - Own Elaboration

Table 4 - Summary of action plans: Promotion

Promotion actions	A7	Increase trade fair publicity	Increase sales in Spain by 10% within 12 months Increase brand awareness by 20% within 6 months Increase Heura's profits by 20% within 12 months	Market penetration and Market development
	A8	Make ads on TV	Increase sales in Spain by 10% within 12 months Increase brand awareness by 20% within 6 months Increase Heura's profits by 20% within 12 months	Market penetration and Market development
	A9	Modify the web page showing the prices of the products	Increase sales in Spain by 10% within 12 months Increase the customer satisfaction rate by 10% within 6 months. Increase Heura's profits by 20% within 12 months	Market penetration and Market development
	A10	Collaborations with public figures	Increase sales in Spain by 10% within 12 months Increase brand awareness by 20% within 6 months Increase the customer satisfaction rate by 10% within 6 months. Increase Heura's profits by 20% within 12 months	Market penetration and Market development
	A11	Add a chat section in the web site, to solve customer's doubts.	Increase sales in Spain by 10% within 12 months Increase the customer satisfaction rate by 10% within 6 months. Increase Heura's profits by 20% within 12 months	Market penetration and Market development
	A12	Creation of an official blog linked to the website where customers can share their experiences.	Increase sales in Spain by 10% within 12 months Increase brand awareness by 20% within 6 months Increase the customer satisfaction rate by 10% within 6 months. Increase Heura's profits by 20% within 12 months	Market penetration and Market development
	A13	Carry out more initiatives with consumers to promote the care of the environment	Increase sales in Spain by 10% within 12 months Increase brand awareness by 20% within 6 months Increase the customer satisfaction rate by 10% within 6 months. Increase Heura's profits by 20% within 12 months	Market penetration and Market development

Source - Own Elaboration

ACTION 1: Add six more plant-based meat products

Table 5 - Action 1 summary

Objectives to which it contributes:	1. Increase sales in Spain by 10% within 12 months 2. Increase the product portfolio by 16% within 12 months 6. Increase Heura's profits by 20% within 12 months
Implementation period:	6 months
Budget:	Free

Source - Own Elaboration

Specifically, this action pursues the product development strategy, since the main objective is to expand the portfolio of products offered by Heura but focusing on the market in which it already operates.

For this, the development department will carry out the relevant studies so that it can be carried out.

As it is an internal department of the company, i.e. with its own employees, there will be no additional costs.

This action will end after 6 months, since at the end of this period the planning tasks for new products, involvement of the whole organisation, multiple tests, etc. will have been completed.

ACTION 2: Increasing the production line

Table 6 - Action 2 summary

Objectives to which it contributes:	1. Increase sales in Spain by 10% within 12 months 2. Increase the product portfolio by 16% within 12 months 6. Increase Heuras's profits by 20% within 12 months
Implementation period:	2 months
Budget:	10.000€

Source - Own Elaboration

Heura's production line has been growing from its beginnings until now. At the beginning, they operated a small factory that produced their few products, but over the years and with the exponential growth, they have had to create 6 new plant-based products.

As the previous proposed action is to create 6 new plant-based products, the production line will also have to grow in parallel, as they currently produce a total of 9 products, so the facilities are adequate for that amount. Therefore, in this case, the aim is to expand the facilities, as the technology to be used in this will be developed in the third action.

Here, too, the product development strategy is pursued, and in order to implement it, 10,000 euros will have to be invested. This action will be carried out over a period of 2 months, as the first action on new products cannot be carried out until the construction of the new facilities has been completed.

ACTION 3: Incorporation of new, more innovative methods on the production line

Table 7 - Action 3 summary

Objectives to which it contributes:	1. Increase sales in Spain by 10% within 12 months 2. Increase the product portfolio by 16% within 12 months 6. Increase Heura's profits by 20% within 12 months
Implementation period:	2 months
Budget:	50.000€

Source - Own Elaboration

Heura is renowned for the unparalleled taste of its products, which is due to the innovative technology it employs in its production. In addition, all the improvements and innovations they make facilitate the work and at the same time speed it up.

In order to be able to carry out the new products that have been proposed in the first action in the facilities of the second action, it would be beneficial for Heura to have the best possible machinery available on the market, in order to differentiate itself from its competition through technological innovation.

As in the previous two actions, the product development strategy is also followed in this case, as the objective is to improve the machinery needed to manufacture the motorhomes.

The duration of this action is set to last 2 months, as it is necessary to talk to and reach agreements with its production partners and suppliers to see what options are available on the market.

The established budget is 50,000 euros, as the price of the necessary machinery is high. Approximately each one is around 10,000 euros, and the aim is to incorporate 5 new machines with new innovative methods to improve the final product.

ACTION 4: Reduce the amount of additives

Table 8 - Action 4 summary

Objectives to which it contributes:	1. Increase sales in Spain by 10% within 12 months 2. Increase the product portfolio by 16% within 12 months 6. Increase Heura's profits by 20% within 12 months
Implementation period:	4 months
Budget:	15.000€

Source - Own Elaboration

Closely related to the previous action, this action aims to reduce the amount of additives in the products.

This is one of the points for Heura to improve, as unfortunately too many additives are used in production to achieve the meaty taste of its food today.

Therefore, the new product ranges of the first action, which will be developed in the facilities of the second action with the new methods of the third action, are expected to be produced with fewer additives and therefore be more attractive to their consumers.

In this case it is also a product development strategy like the previous three, as the aim is to perfect the final product.

The period will be 4 months due to the fact that research will have to be done on how to achieve this, so the laboratories will examine by trial and error the right way to go about it.

The budget for this action will be 15,000 euros. Investing in R&D means a significant outlay of money and the results are in the medium and long term, but it gives the company the possibility to be much more competitive

ACTION 5: Creation of two new establishments of the brand for physical sale**Table 9 - Action 5 summary**

Objectives to which it contributes:	1. Increase sales in Spain by 10% within 12 months 3. Increase brand awareness by 20% within 6 months 4. Intensify the presence in restaurants by 7% within 12 months. 6. Increase Heura's profits by 20% within 12 months
Implementation period:	10 months
Budget:	200.000€

Source - Own Elaboration

If we focus on the Spanish market, Heura is present in almost all the territory, but it is true that it does not have its own physical shop, i.e. it sells its products in supermarkets or other types of establishments.

As we mentioned in a previous point, this company opened a pop-up (physical shop for a limited time) and it was a great success, they practically ran out of stock on the first day. For this reason, we considered that opening a couple of establishments where they could buy their products would be much more attractive to consumers than just finding the brand in a supermarket, which goes much more unnoticed.

For this reason we have chosen the two largest and most cosmopolitan cities in terms of population, Madrid and Barcelona, where almost certainly many people would go, as the vegan and vegetarian movement is much more deeply rooted than in other parts of the country.

Figure 32 - Map of Spain



Source - Own Elaboration

This action would be part of a market strategy as for the moment it is not present as a physical shop in any city in Spain.

The time taken for this action would be 10 months, as in these two cities it is quite difficult to find establishments as the prices are quite high, as is the supply.

The necessary outlay would be 200,000 euros, 100,000 for each one, since it would be necessary to buy two stores and adapt them to the company's business model.

ACTION 6: Modify pricing strategy from odd numbers to round numbers

Table 10 - Action 6 summary

Objectives to which it contributes:	1. Increase sales in Spain by 10% within 12 months 6. Increase Heura's profits by 20% within 12 months
Implementation period:	1 months
Budget:	Free

Source - Own Elaboration

Currently, Heura applies a cost-based pricing method, which calculates the final value of the product by considering all costs incurred since the raw materials arrived at the factory, were made on the production line and shipped to the different points of sale.

They apply a pricing methodology that often attracts the attention of consumers, by analysing the prices of other companies, not necessarily competitors, we have noticed that they use a round price pattern and all end in the same number.

This pricing technique has been shown to convey an image of cleanliness and ease of pricing compared to other models, and is accepted and appreciated by consumers, as it does not manipulate decimal numbers.

For this reason, the recommended course of action is to switch to this price category, using the penetration strategy, as the strategy currently in use resembles the low-price and low-end strategy, to which the €0.99 is applied to make them appear less expensive.

This will be the only action on price and is intended to be completed within a month, as the price will not vary much, only the decimals need to be rounded off and the final price decided.

ACTION 7: Increase trade fair publicity

Table 11 - Action 7 summary

Objectives to which it contributes:	1. Increase sales in Spain by 10% within 12 months 3. Increase brand awareness by 20% within 6 months 6. Increase Heura's profits by 20% within 12 months
Implementation period:	12 months
Budget:	Free

Source - Own Elaboration

Heura attends national and international trade fairs in the food industry, there are a total of 81 in 32 different countries. At these events both Heura and its competitors have the possibility to showcase their product ranges to prospective customers.

Due to the health crisis caused by COVID-19, these fairs were cancelled for the years 2020 and 2021 and therefore sales have decreased. To address these losses, it is proposed to give more visibility to these events, starting from this year 2022 that they are being reconvened.

Therefore, the proposal is to increase publicity at the fairs, either through social networks or in blogs, articles and specialised magazines. As well as approaching radio stations and public media with this type of propaganda, in exchange for having them as sponsors, in this way the cost of the action would be free of charge.

This action follows the strategy of market penetration and development, as it focuses on the existing audience, but also aims to reach new users, to familiarise them with our products in a much closer way, being able to try their dishes and recipes directly there.

The extension of this action is 12 months, as attending one of these fairs involves a great effort of planning and organisation within the company.

ACTION 8: Make ads on TV

Table 12 - Action 8 summary

Objectives to which it contributes:	1. Increase sales in Spain by 10% within 12 months 3. Increase brand awareness by 20% within 6 months 6. Increase Heura's profits by 20% within 12 months
Implementation period:	1 month
Budget:	52.000€

Source - Own Elaboration

One of the media par excellence is still television, although it is also true that among the new generations it is losing popularity as they opt for other media such as social networks or online newspapers.

We believe that making specific advertisements on television would be beneficial for the brand as it would increase its notoriety and would reach more consumers, both current ones to consolidate them and potential ones to capture them.

Heura's products are not only made for vegans and vegetarians, but can also be very beneficial for elderly people with health problems and who are not recommended to eat as much fat as those contained in, for example, animal sausage. Therefore, by advertising on television we would reach those segments of the population that do not have access to social networks and it is more difficult for them to get to know the brand. Moreover, for all those who already know the brand or are consumers, it is a way of consolidating the message.

This action follows the market penetration and development strategy, like the previous one, which also focuses on the existing audience, but also aims to reach new users.

The duration would be one month, in which 8 spots will be screened in the 16:00-20:00h time slot, and the budget for this action would be 52,000 euros, as each spot is around 6,100-7,000 euros, so it has been estimated that each one would cost 6,500 euros.

ACTION 9: Modify the web page showing the prices of the products

Table 13 - Action 9 summary

Objectives to which it contributes:	1. Increase sales in Spain by 10% within 12 months 5. Increase the customer satisfaction rate by 10% within 6 months. 6. Increase Heura's profits by 20% within 12 months
Implementation period:	2 weeks
Budget:	Free

Source - Own Elaboration

Heura's website is quite complete, where you can find all kinds of recipes, information about the good rebel movement, articles related to the company's culture and even books recommended by themselves, but there is no section specifying the prices of each item.

The proposal of this action would serve to add a section on their website with the prices of each product, this is related to the action of creating physical establishments, since in these premises they will be sold at these prices.

This action will be carried out from within the company, as only the format of the website would have to be modified and therefore the cost would be zero, as it would be carried out by the employees themselves. Only two weeks will be needed for this action, as the work will be quite agile.

ACTION 10: Collaborations with public figures

Table 14 - Action 10 summary

Objectives to which it contributes:	1. Increase sales in Spain by 10% within 12 months 3. Increase brand awareness by 20% within 6 months 5. Increase the customer satisfaction rate by 10% within 6 months. 6. Increase Heura`s profits by 20% within 12 months
Implementation period:	12 months
Budget:	90.000€

Source - Own Elaboration

No one can deny that social networks are nowadays a key element to make any company known, and of course influencers play a fundamental role in all of this.

It is true that Heura makes good use of social networks such as instagram or tiktok and that it already collaborates with influencers such as Paula Gonu, but not to promote its products as such, but rather to propose time-limited challenges such as not eating any meat for a month, although they do not necessarily have to be eating Heura, simply eliminating meat products.

This action is a bit different to the current collaboration with influencers, in this case they will have to feature Heura products in their stories and posts, creating original recipes and promoting the items directly.

The procedure to follow would be as follows:

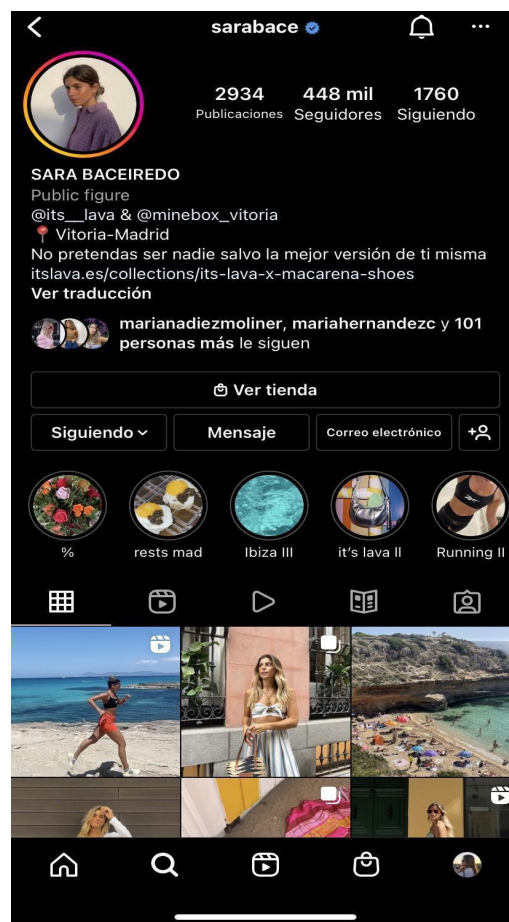
1. Contact the influencer that you think is going to do a good marketing of the brand and above all that their social networks are in line with what Heura represents.
2. Explain the conditions of the contract, and send him or her the selected products so that he or she can use them in his or her accounts. Heura aims to reach a wider audience and the public figure wants to add new content to his or her profile.

3. If both parties agree, set the conditions, such as the number of stories, posts, reels or tik tok he or she has to publish.

An example could be Sara Baceiredo (@Sarabace), who on her instagram shows a healthy lifestyle in which she combines sport and food, so she combines very well with the values and everything that Heura stands for.

Influencers who have between 250,000-1,000,000,000 followers are called macro influencers and are paid between 5,000-10,000 euros per post. Therefore, hiring Sara Baceiredo to publish a post every month would cost Heura 90,000 euros per year.

FIGURE 33 - Sara Baceiredo's Instagram



Source - Instagram

ACTION 11: Add a chat section in the web site, to solve customer's doubts.

Table 15 - Action 11 summary

Objectives to which it contributes:	1. Increase sales in Spain by 10% within 12 months 5. Increase the customer satisfaction rate by 10% within 6 months. 6. Increase Heura's profits by 20% within 12 months
Implementation period:	1 month
Budget:	Free

Source - Own Elaboration

We live in the world of immediacy, and we want everything yesterday, we can no longer conceive of waiting for anything. That's why it would be useful to have an instant chat section on the website, which you can access if you have any doubts. It is a much more direct and personal way and offers customers a much more personalised service.

This will require cooperation between the technical and marketing departments. The former will be the one who will create the chat within the website and the latter the one who will solve doubts. Therefore, there is no money outlay as it is a job for the company's own staff.

ACTION 12: Creation of an official blog linked to the website where customers can share their experiences.

Table 16 - Action 12 summary

Objectives to which it contributes:	1. Increase sales in Spain by 10% within 12 months 3. Increase brand awareness by 20% within 6 months 5. Increase the customer satisfaction rate by 10% within 6 months. 6. Increase Heura's profits by 20% within 12 months
Implementation period:	1 month
Budget:	Free

Source - Own Elaboration

The goal of this action is to implement a new section on the website "Customer reviews", where they can evaluate the company and its products. This alternative is highly appreciated by potential customers, as they can read reviews from other users.

In addition, these reviews are very important for the company, as they provide information about customer satisfaction and allow the company to improve if necessary.

Like the previous action, this one will be implemented by the company's internal staff who will introduce this section on the website. In this way the cost will be 0.

The maximum period to implement the section will be 1 month.

ACTION 13: Carry out more initiatives with consumers to promote the care of the environment

Table 17 - Action 13 summary

Objectives to which it contributes:	1. Increase sales in Spain by 10% within 12 months 3. Increase brand awareness by 20% within 6 months 5. Increase the customer satisfaction rate by 10% within 6 months. 6. Increase Heura's profits by 20% within 12 months
Implementation period:	6 months (Only odd months)
Budget:	Free

Source - Own Elaboration

This last action aims to involve its customers and followers more, i.e. Heura has many initiatives as a company and actively collaborates to mitigate the effects of climate change, but on an individual basis. That is why it proposes to carry out activities and events so that its supporters can contribute to these actions.

The proposed activities are to clean beaches, seas and forests of waste. This would be carried out with the help of governmental institutions, which would provide the necessary means for these initiatives, such as boats to remove plastics from the sea.

This type of action is very well received by the population and also helps to gain popularity and respect for the company. It would also serve to publicise the company free of charge as people would publicise these tasks on their social networks and thus reach more people.

It will be implemented by the marketing department but only in odd months so as not to saturate with publications and so that people are interested in participating. For that reason the cost will be zero and the period is 6 months.

8.2. TIMELINE

After having analysed all the actions, it is necessary to organise how long each one will last.

The extension has been specified in the previous section on a monthly basis, but in the following table we can see the exact duration of each action.

Table 18 - Timeline plan

Action	1	2	3	4	5	6	7	8	9	10	11	12
A1 Add six more plant-based meat product												
A2 Increasing the production line												
A3 Incorporation of new more innovative methods on the production line												
A4 Reduce the amount of additives												
A5 Creation of two new establishments of the brand for physical sale												
A6 Modify pricing strategy from odd numbers to round numbers												
A7 Increase trade fair publicity												
A8 Make adds on TV												
A9 Modify the web page showing the price of the products												
A10 Collaborations with public figures												
A11 Add a chat section in the web site, to solve customer's doubts												
A12 Add a chat section in the web site, to solve customer's doubts												
A13 Carry out more innitiatives mith consumers to promote the care of the environment												

Source - Own Elaboration

8.3. BUDGET

For each action a budget is set, although there are some actions that do not have any cost as they are driven by internal company staff, the ones that do involve an outlay of money are shown in the table below, the table also shows the type of support needed for the actions that do have a cost.

Table 19 - Budget Plan

Action	Budget	Who develops the action?
A1 Add six more plant-based meat product	Free	Own development
A2 Increasing the production line	10.000€	Developed by a machinery company
A3 Incorporation of new more innovative methods on the production line	50.000€	Developed by a research company
A4 Reduce the amount of additives	15.000€	Developed by a research company
A5 Creation of two new establishments of the brand for physical sale	200.000	Developed by a construction company and designers
A6 Modify pricing strategy from odd numbers to round numbers	Free	Own development
A7 Increase trade fair publicity	Free	Own development
A8 Make adds on TV	52.000 €	Developed by an advertising company
A9 Modify the web page showing the price of the products	Free	Own development
A10 Collaborations with public figures	90.000 €	Developed by an influencer
A11 Add a chat section in the web site, to solve customer's doubts	Free	Own development
A12 Add a chat section in the web site, to solve customer's doubts	Free	Own development
A13 Carry out more initiatives with consumers to promote the care of the environment	Free	Own development
TOTAL BUDGET	417.000€	

Source - Own Elaboration

8.4. CONTROL

At this last point, after all actions have been implemented, the objectives are monitored and followed up. In this way it is checked whether they have been achieved or not.

In order to be able to do this supervision there is a monitored plan with the exact periods and the methodology by which the results of each objective are checked.

Table 20 - Control Plan

Objective	Measuring Frequency	Control Method
1. Increase sales in Spain by 10% within 12 months.	Quarterly	Review the annual income and compare it with the results of sales from the previous year.
2. Increase the product portfolio by 16% within 12 months.	At the end of the period	Check at the end of the maximum time period whether new models are part of the product portfolio
3. Increase brand awareness by 20% within 6 months.	Monthly	Check if social media followers are increasing on a monthly basis
4. Intensify presence in restaurants by 7% within 12 months.	At the end of the period	Check at the end of the maximum period whether the two new concessionaires are in perfect conditions of use.
5. Increase customer satisfaction rate by 10% within 6 months.	Four-monthly	Analyze the opinions of buyers in the new section of the website, to know if they are satisfied and send them a satisfaction form by e-mail.
6. Increase Heura's profits by 20% within 12 months.	Quarterly	Review the annual results and compare it with the result of profits from the previous year.

Source - Own Elaboration

9. ANNEX OF ILLUSTRATIONS, TABLES AND GRAPHS

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