

RECIPE FOR SUCCESS

A SKUFOOD ONLINE SERIES

So much has changed in the food industry. Every week we will share insights and information to help you navigate in a new environment.



presented by...



Thank you for registering for our SKUFood Recipes for Success, presented by FCC in July. We discussed a number of factors that will help you **Tell Your Story**. During the 4 weeks we had two guests and I want to thank Carly and Dany for sharing their time and insights.

July 8	Define your target market	Peter Chapman
July 15	Benefits vs. features	Peter Chapman
July 22	Your story	Carly Minish-Wytinck Smak Dab
July 29	Your story with an influencer	Dany Duguay

Here are the Top 10 insights I captured during the sessions.

1. You need a concise accurate description of your target market. Revisit this once or twice per year as consumers change. Focus on the tangible and intangible characteristics to define who will purchase your product.
2. You have 2 masters to satisfy if you want to be successful in the food industry; customers and consumers. Your customers buy your products from you and merchandise them on the shelf and consumers put them in their shopping cart. You should define the target market for both customers and consumers.
3. Focus on the benefits your product delivers to both customers and consumers. It can be helpful to start with the features of your product but you need to convert them to benefits as both customers and consumers buy because of benefits.
4. Develop your content with your target market in mind. This could be information for a retailer meeting or a social media post for consumers. Try to push the limits to see what resonates and select certain elements of the definition to expand and see if you can resonate with a larger group. With people changing all the time you need to constantly experiment to see determine what works.

5. Consumers react to real people. Develop the connection with real people within your organization to ensure they help tell the story.
6. Focus on the metrics to determine what works. This can be the open rates on your emails to customers or reaction and interaction on social media. You should be monitoring the results and constantly trying to find components of your story that resonate more.
7. Incorporate elements of your story into every conversation or interaction with your customers. They manage thousands of items and you need to stand out. Face to face meetings are most important but even in emails or voice mails remember to reinforce your position with part of your story.
8. If you want to work with an influencer to help tell your story review their posts and find someone who is in line with your target market customers and consumers. Their community should match your target market as you have defined it. If you want to expand into a new target market find an influencer who has a following in that group of people.
9. When using an influencer to help tell your story the most effective relationships are when the producer/processor trusts the influencer to use their creativity to share the product with their community.
10. Measuring effectiveness of influencers to tell you story is done by reviewing the interaction and reaction they received to previous posts. It is not number of followers, as this can be developed in different ways that will never benefit your business.

Join us for our next Recipes for Success on "Your response to the changes in the market."

The food industry has adapted to a very different market place since March of 2020. Consumers, suppliers and retailers have all had to adapt to a new environment for buying, producing and selling food and beverage. It is time to understand the impact on your business and share the results with your customers. Almost every food and beverage business has experienced changes to cost of goods and service level. For the long-term sustainability of your business, you need to understand and assess this new environment and communicate with your customers.

Join us for two sessions in August focused on your business and a new operating environment. We will be taking the first two weeks of August off as many people are on vacation.

August 19- So much has changed since March 2020. You should understand the impact on your business, good and bad. Some food and beverage businesses have been able to adapt and deliver great performance while others have struggled. You need to assess what has happened and the impact to your employees, your cost of goods and your ability to service your customers. Once you have an objective assessment you need to communicate to your customers. They have been focused on getting inventory to their stores and operating in a very different retail environment. It is time to let them know how you are doing and if there will be changes going forward. We will share insights into how you can assess your performance and communicate with your customers. This will be important in your relationship with your customers going forward. Soon we will be into the 4th quarter, which is the most important selling period of the year in food.

August 26- Every business has experienced changes to cost of goods. Labour efficiencies are lower due to physical distancing in production and there are many extra costs for hygiene and personal protective equipment. Some input costs have increased as well as your suppliers react to their own reality. Your selling price needs to reflect the changes you are experiencing. We will give you a process to follow to help you get the price increase you require with your customers. No one likes to see prices go up but they have to when your cost of goods are changing. Peter will share his experience working with a retailer to give you insights and the questions you need to answer to get the right price for your product. Peter has over 19 years working in retail and understands what your customers need to hear for you to be successful.

[Register here:](#)

We are always interested in your feedback and if there are topics you would like to see us cover in our SKUFood Recipe for Success, presented by FCC just let us know.

Recipes for Success are our way to give back during challenging times. Food producers and processors have had to adapt and evolve to succeed in a challenging new environment. This is our way to help and share some insights to make your food business better.

If you'd like to be on the **SKUFood mailing list for weekly insights** into the food industry you can subscribe at <https://www.skufood.com/contact-us/>