

# Boost juice marketing plan



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Industry Analysis Porter's five forces analysis of Australia and Singapore

Food & Beverage Industry | Home Country - Australia | Host Country - India |  
 Host Country - Singapore | | Country | | | | Supplier Bargaining Power| Low -  
 Australia has a huge amount of land dedicated to | Low /Medium- Having a  
 hot and tropical climate means that India | Low /Medium- Singapore imports  
 more than 90% of its food products due to its | | | agricultural farming,  
 including fruit farming. Because of | produces fruits locally as well as import  
 them from overseas. Not as | limited agricultural production and rapid  
 urbanization (marketinfoguide). | | this, there are many fresh produce  
 suppliers in Australia. | fresh as if fruits were produced locally. Wide global  
 availability of| Therefore it is easy for Boost Juice to switch to suppliers due  
 to the wide | | |

Ability to integrate vertically. In addition, overseas | fruits. Fresh produce  
 industry highly competitive. Switching costs | availability of fresh fruits and  
 produce. | | | wholesale fruit imports are cheap and legal, therefore, | low. | |  
 | | suppliers have low bargaining power. | | | Buyer Bargaining Power | High -  
 Direct competitors of a comparable size to Boost | Medium- Boost Juice  
 products appeal to a wide range of customers who | High - Convenient stores  
 and large supermarkets stock a wide array of equally | | | Juice include Nudie,  
 New Zealand Natural and on a smaller | enjoy a healthy and tasty beverage.  
 Customers tend to buy in small | healthy fruit juices that buyers can choose  
 from that fall within the same price | | | scale, conventional small fresh fruit  
 juice stalls | volumes (usually 1 drink per person).

Biggest competitor is Booster | bracket. On top of that, local fresh fruit juice  
 stalls are widespread and | | | operating in shopping malls. Indirect

competitors include | Juice which sells similar healthy fruit juices and smoothies. Boost | aplenty, most offering fresh fruit juices at cheaper prices. Therefore, switching| | | Switching cost for buyers is low. Fruit beverages across | Juice is a reputable brand worldwide, compared to smaller local juice| cost for buyers is generally low. | | | the industry are all priced within the same small range. | stands. However, switching costs is low. | | Threat of Substitute | Low/Medium - While there are not many substitute products | Medium/High - The most popular drink in India is tea which | Low - There are not many substitute products that are convenient, healthy and | | Products | available that is as healthy, fresh and convenient as | encompasses a large variety. The aroma of freshly brewed tea is what| tasty like Boost Juice drinks. For example, water is inexpensive and readily | | | fruit juices, coffee has become a type of culture in | attracts the population.

Furthermore, tea is sold in almost every | available, but it is not tasty and therefore is not a good alternative to | | | Australia where local boutique cafes are popular and | street in India and is relatively cheap compared to the price of a | smoothies and juices. Carbonated soft drinks present the closest substitute | | | commonplace, especially in the larger cities like | Boost Juice drink. India still a developing country. However, fruit | product because it is convenient and tasty and relatively inexpensive, however it| | | Melbourne and Sydney.

On top of that, Australia has a | juices are refreshing and offers a sweeter tasting beverage that is | lacks the healthy factor. Coffee and tea contains caffeine which a proportion of | | | prevalent beer culture because beer is cheap and | natural, fresh and healthy, which might be a welcome change to

the | people are allergic to (Hinrichs et al, 2002) or cannot tolerate, and in a hot | | | convenient to drink, especially popular with the male | general Indian population. | tropical country like Singapore, cooler drinks are preferred. Energy drinks | | | population.

However, these drinks are not good substitutes| | offers energy boost, but in an unhealthy manner (caffeine and other harmful | | | as they are not as healthy as fresh fruit juices and | | ingredients) (Chad et al. , 2008) whereas Boost is all natural. | | | smoothies that Boost offers, especially considering that | | | | fact that there is a growing concern for health and | | | | obesity issues in the country and worldwide.

Also close | | | | customer relationships built through active member | | | | programs and clubs. | | | Threat of New Entrants | Medium- Australia has been ranked the most obese nation in| Medium - Easy to set up and start up costs for a fruit juice stall is| Medium/High - Singapore has the highest food consumption levels in Southeast Asia| | | the world in recent years, therefore has seen a recent | relatively low compared to other industries. However, India is still | and its expenditure on F&B as grown steadily in the country, with market value | | | exponential shift of focus towards the wellness industry. | a developing nation, therefore profit margin for Boost Juice will | expanding from USD 8. 3bn in 2006 to USD 11. 4bn in 2011 (emergingmarketsdirect). | | | This has resulted in a growing number of health food and | have to be lower than that of other developed countries, this could | Singapore's F&B industry is expected to grow due to the promising per capita | | | drink stores that offer healthy, convenient and | be a barrier for new entry. | consumption growth.

In addition, because of the emerging trend towards healthy | | preservative and sugar free drinks like fruit juices that | | eating, it is highly likely that more fresh fruit on-the-go juice bars will pop | | are tasty yet healthy at the same time. Entry into the | | up in the near future. Also, the non-existence of current major competitors makes | | industry may be relatively easy in terms of start-up cost. | | it relatively easier for newcomers to quickly gain market share. | | However, the current existence of larger companies like | | | | boost juice and new Zealand natural makes it difficult for | | | | new entrants/small newcomers to gain market share. | | | Competitive Rivalry | Medium - Current competitors are large companies with a | Low/Medium - India does not face as much obesity issues as the | Medium - Existing local fresh fruit juice stalls sell their products at a cheaper | | loyal customer base built over the years and through their | western countries like US and Australia, hence there isn't as much f | price, supermarket stock a wide range of fruit juices in varying quantities to | | customer loyalty rewards program (Vibe club). Boost juice | a major focus on the health and wellbeing industry. There aren't many | suit different lifestyles (for example, NTUC Fairprice is Singapore's largest | | offers smoothies injected with a special ingredient TD4 | competitors in the market although the threat of substitute products | supermarket retailer and stocks brand like Marigold which manufactures fruit | | that is unique only to the company. However, the market | is relatively high. Fruit Juice and smoothies are products that can | juice in different packaging sizes) (NTUC fairprice online).

However, Boost Juice | | for healthy, tasty and convenient drinks is growing | be made at home with a blender/juicer. Boost Juice should aim for a | is

unique from the rest because of its drink's consistency. It specializes in | | | alongside the health and wellbeing industry. Low | higher degree of product differentiation in order to differentiate | smoothies which are of a thicker consistency compared to normal fruit juices, | | | availability of substitute products gives it a competitive | itself from competitors. The TD4 ingredient that was produced and | more equivalent to a meal which some may prefer. | | | advantage. | unique only to Boost juice is an example. | | | | | | | | | See Appendix, figure 1. 1 for Porter's 5 forces analysis of Australia, Indian and Singapore. As we can see from Porter's 5 forces analysis of Australia (home market), India and Singapore (potential host markets), Singapore is the target country Boost Juice should enter in order to maximize profits. Supplier bargaining power is generally low across all 3 countries because the main raw products, fruits and milk, are easily accessible in each market. While India has more land than Singapore for agricultural purposes, the tropical climate is not conducive for the growth of some fruits like oranges. Hence, wholesale imports from overseas countries will be necessary. However, because fruits are easy to grow and harvest, supplier can be found very easily. And switching costs are low as fruits purchased in bulk are cheap. • Buyers looking for something sweet and convenient to drink (thirst quenching) have alternative sources to make their purchases from. In India, tea is the most popular drink (ref? ) and coffee follows closely after. These are cheaper alternatives to Boost juice.

Small, local fruit juice stalls that sell their products at a slightly lower price than Boost juice are aplenty in both India and Singapore and these are direct competitors with Boost Juice. However, the average customer usually

purchases one drink per shop visit, therefore their bargaining power is not as high as if each customer were to purchase a large order each time. Switching costs for buyers in both countries are low. • Substitute products in India will be tea and coffee, which is the 2 most popular drinks in India (ref? ). In addition, they are priced cheaper than a cup of Boost Juice. If Boost Juice were to lower their prices to match that of local tea and coffee, it will lose a significant amount of potential profits.

Other substitute products like soft drinks (Coke and Pepsi which have gained a foothold across the world) and bottle fruit juices also pose a threat. In Singapore, large retail coffee giants like Starbucks and Gloria Jeans are very popular. They offer cold drinks like frappacinos, iced coffee and ice chocolate drinks which are very popular amongst Singaporeans because of the hot, tropical climate. Other substitute products worth mentioning that pose a threat to Boost Juice include soft drinks, bottled fruit juice and local fruit juices. • Threat of new entrants for both India and Singapore is Medium. Start-up cost is relatively low given the nature of the raw materials required (juices, milk) and also the equipment needed (e. g blender, juicer) which can be easily purchased.

However, because India is a developing nation, having to lower their profit margins might deter new entrants for breaking into the market. While Singapore is a developed country, competition is fierce because the population is small and the food and beverage industry is already concentrated. Moreover, future predictions show that Singapore's food and beverage industry is expected to grow, in line with the growing concern towards health and wellbeing. • While India has a richer and more unique

individual culture and the majority of the population people possess a strong sense of cultural identity, Singapore is a multi-cultural city with a large western influence.

The new generation of Singaporeans (18 to 30 year olds) which is the target age bracket of Boost Juice around the world, can identify more with the western culture. Competition in India will stem from the existence of many local tea/coffee shops and fruit juice stalls, and also Booster Juice, which is another large fruit juice franchise in India, and competition in Singapore is mostly from coffee retail giants like Starbucks and Gloria Jeans, and also local fruit juice stalls. Overall, Boost Juice will face less competition in Singapore than in India given the cultural differences, ease of entry, and also the fact that Singapore has a higher gross GDP per capita than India.

The western culture has a greater influence in Singapore than in India and therefore, our chosen host country will be Singapore.

1. 2 Company Background Company Core Competencies:

- Actively engages with the community to promote a healthy lifestyle (e. g. Vibe Club, Free Fruit Friday project and distribution of free monthly health magazines to the public)
- Has created 94% brand awareness in 5 years (reference) through its targeted marketing and PR strategies (featuring loud, bombastic and active roadside/street promotions to put its brand out there).

Product Analysis:

Boost Juice Bars mainly concentrate on producing: smoothies, juices, crushes, complementary food snack products and supermarket range juices.

The main features of the products are fresh, healthy, no added sugar, no artificial ingredients. They are '100% guilt free'. (Boostjuice. com.



au)Premium fruit juice - differentiated from local fruit juice stalls because of TD4 ingredient. Strengths • Active engagement with community to promote health lifestyle - VIBE Club is free to join and gives loyal customers access to benefits such as a free boost juice on their birthday and exclusive monthly drink offers. - Free Fruit Friday program is a collaboration with 300 Victorian schools, whereby Boost Juice supplies fresh fruits to these schools every week, thereby promoting a healthy lifestyle amongst young children/teenagers. Boost Juice ambassador is a life size Boost Juice drink cup named Barry who goes around Australia taking photos of itself in random acts and then posting it up on the boostjuice website. - Free monthly health newsletter distributed to the public. • Products freshly made on the spot • Innovative - " Sporty Smoothies" come with a shot of Vitamin TD4 for energy boosting (protein filled) - Boost Juice partnered with Bloom cosmetics to produce a line of lip balms in different Boost Juice flavours (theage, 2011)

Opportunities • Singapore is a developed country with a very fast pace of life (reference), therefore on-the-go convenient meal substitutes like a smoothie will become popular amongst the locals. • Globally, people are becoming more aware of their health, especially with the current obesity endemic (Swinburn et al. 2011), therefore chances of success by expanding internationally is high. • No strong direct competitors yet in Singapore. • Tropical weather in Singapore will encourage sales of smoothies and juices. • Singapore's official spoken and written first language is the English language

• Advanced and developed socialist country with a very supportive infrastructure and environment for ease of market entry

## 2.0 Key Issues in Entering Market Political

The Singapore government ideology is mostly socialist, whereby all land is owned by the government, 85% of housing is

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supplied by the government-owned housing corporation, and a staggering 22% of national output is produced by state-owned enterprises.

On the other hand, Australia the home country adopts a capitalist government ideology where an open free-market economy is encouraged along with private ownership (Kotabe & Helsen, 2011). The downside of such a laissez-faire capitalist ideology is that, if uncontrolled, may result in the excessive production and consumption of resources leading to larger global issues like water and air pollution, whereas socialist Singapore encourages government ownership of industries that are critical to the growth and health of the nation. Singapore is also a single-party-dominant country and therefore government policies tend to be stable and predictable with time.

Therefore, Singapore enjoys an open and corruption-free environment with little political clashes and unrest, stable prices, and a per capita GDP higher than that of most developed countries (Singstat). According to Forbes list of “2011 Best Countries to do Business in”, Singapore is rank 6th while Australia is ranked 11th (Forbes). Singapore is a neutral country (reference) and maintains its diplomatic relations with 182 other countries (mof. gov. sg). Protests and strikes and riots are illegal in the country and punishable by law. Australia and Singapore governments are currently on good terms with one another with hardly any major differences.

Because of its stable political environment, entry of Boost Juice into Singapore’s political environment will be relatively hassle-free. In addition, Boost Juice may be able to secure government loans and subsidies in order to support its new venture project into Singapore. Economical Singapore is a

vibrant economy with its economy depending heavily on exports. From 2007 to 2010 it enjoyed an average GDP growth of 7.62%. It enjoys a higher per capita income than most of the developed countries. (tradingeconomics.com, 2010). Singapore is highly resource rich in nature. It has state of the art infrastructure consisting of state of the art venue centers, convention centers, hotels, roads, transportation facilities, telecommunication facilities, airline services etc.

It is home to more than 500 financial institutions thereby indirectly supporting the business with better and smooth credit and liquidity in the market (lesingapore, 2012). A large number of MNCs (such as ANZ Bank, Procter & Gamble, Accenture etc) expand their operations into Singapore to take advantage of its developed and vibrant economy and government - investor relations. However, because of the difference in exchange rates between Australia and Singapore, with Australia generally being the stronger economy, implementing the right pricing policy may be a struggle, especially taking into account also the different political, cultural and social environments between Australia and Singapore. Cultural

High Context vs Low Context Cultures - Unlike Australia, which is a low-context culture, Singapore embraces a high-context culture focused on using contextual cues (therefore less explicit) to communicate messages across. A low-context culture, however, uses clear communication modes. See Appendix, Figure 1.2 and Table 1.3 for a comparison chart of Hofstede's 5 Cultural Dimensions between Australia (home country) and Singapore (host country). To conclude, the difference in power distance needs to be taken into consideration when organizing the work structure of Boost Juice in

Singapore, with clear hierarchical and job status distinctions needing to be made.

While Australians are more individualistic than Singaporeans (Australia score of 90; Singapore score of 20), this cultural dimension will have little to no direct impact on the effectiveness of Boost Juice's entry into Singapore. Australia appears to display a more masculine culture, while Singapore displays a more feminine culture. Therefore, in creating a marketing campaign for Boost Juice Singapore, the vibrancy and overtness of the campaign can be toned down to exclude loud store music, active and flashy street marketing tactics, like how it is played out in Australia in the promotion of Boost Juice products. However, Boost Juice will still want to maintain its young, fresh, active and healthy image.

Singapore's culture displays weak uncertainty avoidance demonstrates the independent and entrepreneurial characteristics of its citizens. Anything that is different is of great interest. Therefore, because Boost Juice offers a range of products containing a unique ingredient, TD4, in addition to the invention of the new Durian smoothie/fruit juice, this will appeal to the locals because it is something different. Singapore has also become one of the five dragons with an immense economic success. Whereas westerners have been looking for the truth, the Singaporeans are emphasizing virtue and the way you do things. This mindset allows for a more pragmatic approach to business.

Singapore also enjoys its multicultural diversity and is moving towards a trend focused on the Western culture, as evident in the trend of clothes people wear, and the numerous Western cuisine that you can find in almost

every shopping centre, even in local hawker centres (for example, Botak Jones) (ref? ). Therefore, Boost Juice will be able to nicely blend in with the cultural environment. Boost Juice will bring something fresh and healthy to the table as new studies have shown Western-style fast food have been linked to a decline in the health of Singaporeans(<http://www.minnpost.com/second-opinion/2012/07/western-style-fast-food-linked-poorer-health-singapore-says-u-m-study>).

As a result, the emphasis placed on the health and wellbeing industry is increasing and this will set the scene for Boost Juice in Singapore. English is the official spoken and written language in Singapore, just like in Australia which will make the entry process easier. Technological Singapore has world-class IT infrastructure and support services (reference). It is also one of the busiest ports, connected to over 600 ports spread around more than a 100 countries in the world and is ranked third largest in the world (marineinsight). Near every shopping centre is either a bus stop or a train station, which means that public transport in Singapore is very widely used and links you to almost everywhere within the small island.

Therefore, In order to capture the opportunities presented in the previous section of this report, Boost Juice Bars can be conveniently located in most major shopping centres where there is the ease of accessibility, allowing consumers to make their purchase at a Boost Juice bar before hopping onto the next train or bus to their next destination. Social Singapore is a multi-cultural city that celebrates each of its 3 main individual cultures through public holidays (for example, Chinese New Year, Deepavali for the Indians

and Hari Raya Haji for the Malays) (MOM. gov. au, 2012). Main language spoken is English so there shouldn't be any communication issues in general.

The country also boasts leisure facilities such as state of the art shopping malls, a world-class luxury casino (smh. com. au, 2010), resorts (e. g Sentosa resort), restaurants etc. In addition, the western influence in Singapore can be seen in the numerous Western cuisine restaurants found around the city. Therefore it is a very supportive environment for Boost Juice to expand into.

3. 0 Implications Product [pic] Price In setting a pricing strategy, a firm must decide on what it wants to accomplish (Kotabe & Helsen, 2011, pg 396).

Boost Juice differentiates itself from its competitors through its vibrant, fun and outgoing image. Loud colours and loud music and energetic employees make the brand unique in terms of marketing strategies.

However, as aforementioned (Section 2. 0), because Singapore displays a more "feminine" culture as opposed to a "masculine" one, it desires products and marketing tactics that are not too out loud and garish. This indicates that some marketing expenses can be saved, hence, increasing the profit margin, Boost Juice could then charge slightly lower prices for its products, however, in order to earn a higher profit and maintain its brand image as a premium fruit juice bar, it will need to charge the same or higher prices. This will work to set the company apart from the local fruit juice stalls. (Compare NZ natural, nudie bottled juices, juices in supermarkets.

Sizes and prices) Place Major shopping centres Promotion VIBE club. Durian drink (new drink) promo. TV and radio ads. Process Physical Evidence New Zealand natural? People Market segments - 18 to 30 year olds health-

conscious, working adults looking for a filling and tasty drink on-the-go. 4. 0 Entry Modes See Appendix, Figure 1. 4 for timeline of entry modes for Boost Juice into Singapore. Entry mode decision ultimately depends on the degree of control desired. The main strategy for Boost Juice in this context is to gain maximum exposure in its first year in Singapore via piggyback exporting before narrowing its target market through franchising.

Ultimately, the goal is to have 10 Boost Juice Bars operating islandwide, in 11 years. Most companies start their international expansion via exporting (Kotabe & Helsen, 2011), which is a viable option for Boost Juice. Piggyback exporting is a low-commitment entry mode, which will minimize the risks involved with any new market entry. As mentioned in the PEST analysis of our host country (Section 2. 0), the political and economical stability of Singapore is certain. However, instead of going straight into franchising, we use a more conservative and practical approach to our expansion strategy, exporting will help to ensure that the exposure to any instabilities in Singapore is lowered.

To start with, Boost Juice can export its current Australia retail range of “Smoothies on a stick” and “Natural Born Juice” to large supermarkets in Singapore, such as NTUC FairPrice, Cold Storage and Shop N Save. This will allow Boost Juice to penetrate local market at a controlled pace by plugging into the supermarket’s distribution networks and controlling the stock numbers available in each supermarket outlet. Supermarkets are a good venue for exposure to the Boost Juice brand because it is where people of all ages, and from different stages of life, go to for their essentials. At this stage, maximum exposure is necessary to put the brand name out there.

After the first year, Boost Juice will commence its first franchise operation in Singapore.

This will be located in Singapore's largest shopping mall, Vivocity, a (how many square metres) complex consisting of (how many floors), located in suburban area, away from the hustle and bustle of the city life, but close to the the popular island resort, Sentosa Island, which is visited by millions of people each year, locals and tourists alike. It is where the world-class Resort World Casino in Singapore is situated. This will help the brand name gain maximum physical exposure. From this point on, it is proposed that Boost Juice will open a new franchise operation each subsequent year, in a different shopping centre. Subsequent shopping centres will be chosen based on market segmentation.

Boost Juice main target market is 18-30 year olds who lead active and busy lifestyle, with or without kids, single or married, and also elder citizens aged 50 years and above who want to enjoy a tasty drink that is still healthy and easy on the stomach and palate. Therefore, according to research and statistics, Boost Juice will operate in the the following shopping malls in the subsequent 9 years, ranked according to mall visit frequencies of target market: 1. 2. 3. 4. 5. 6. 7. 8. 9. The commencement of the first franchise will also see the introduction of the new Durian Smoothie, patented and licensed to Boost Juice only. A new variation of the Durian Smoothie will be introduced every alternative year, as outlined above.

However, with the durian smoothie and all its variations, only 100 cups will be available at the commencement of a franchise at each alternate year,



afterwhich, in order to purchase a durian/durian variation smoothie, the customer will have to sign up to Boost Juice's VIBE club and subscribe to its free e-newsletter. This product adaptation strategy is used to create/increase brand awareness and capture the opportunity to not just maintain, but also increase, the customer loyalty base by appealing to the different tastebuds.

5. 0 Key Trends 1 year - Increase sales of " Smoothies on a stick" and " Natural born Juice" by a 5% incremental value each month. Industry standard? 5 years - 2 franchise locations in Singapore (locations? ) 10 years - 9th franchise location in Singapore 11 years - 10th and last franchise operation in Singapore 7. 0 Conclusion / Recommendations Boost Juice is a company founded in 2000 in Australia.

Since then it has increased its operations internationally, penetrating country markets like Europe and some parts of Asia. This marketing plan has been designed with the intention of penetrating the Singapore market, where the products (smoothies and juices) matches perfectly with the hot, tropical climate, providing the perfect product to quench thirsts and cool down from the heat. Not only that, the rise in the number of people who are becoming more health conscious allows Boost Juice easier penetration into the market with its sugar free, healthy and tasty range of products. The Political, Economical, Social and Technological aspects of Singapore are perfectly suited to Boost Juice, as discussed. 7. 0 Bibliography

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September 2012. 9. 0 Appendix Table 1. 1 – Porter's 5 Forces Analysis –

<https://assignbuster.com/boost-juice-marketing-plan/>

Australia vs Singapore - Fruit Juice Industry Figure 1. 2 - Hofstede's 5

Cultural Dimensions Comparison Graph- Australia vs Singapore [pic] Source:

<http://www.geert-hofstede.com/australia.html> Table 1. 3 - Hofstede's 5

Cultural Dimensions Comparison Table- Australia vs Singapore | Hofstede's 5

Cultural Dimensions | | | Australia Singapore | | PDI = Power Distance |

Superiors in an organization are always approachable and | Higher social

inequalities where a standard hierarchical | | | communication is often

informal, straightforward and | structure exists in every organization. Status

symbols play an | | | participative. | important role and big income and power

distribution gaps are | | | generally accepted | | IDV = Individualism | people

prefer to act as individuals where the main focus | more of a collectivist

society, the interests of its citizens | | | is on meeting the individual's own

needs (and immediate | as a group takes precedence over individual

interests. | | family's) | | | MAS = Masculinity | Masculine | Feminine | | |

society driven by " male" values like assertiveness, | places more focus on "

female" characteristics such as quality | | | status and achievement | of life,

solidarity and people orientation, and less on | | | standing out in a crowd

(Kotabe ; Helsen, 2011). | UAI = Uncertainty Avoidance | Australia is a

society where its people feel threatened | a weak uncertainty avoidance

demonstrates the independent and | | | by the uncertain and thus depend on

mechanisms to help | entrepreneurial characteristics of its citizens. Anything

that | | | reduce it. | is different is of great interest. Therefore, because Boost |

| | | Juice offers a range of products containing a unique | | | ingredient, TD4,

in addition to the invention of the new | | | Durian