

Chickpea Products for Older Adults(65+)

Group 10: Seungju Lee (01715647), Yewon Jung (01715670), Sang Yoon (01815283), Jinmei Wei (02102072)

INTRODUCTION

There is a huge market in South Korea (KR) for accelerated aging. KR older age people nowadays prefer healthier food product other than the tastes. Compared to other alternative protein products, plant-based alternatives has a higher consumer acceptance in SK. Chickpea contains more protein than the most widely consumed legume soybean, however, with lower allergenicity. Milk, yogurt, and Tofu are popular in SK older people. We are going make a description of the marketing strategies and 4Ps for these chickpea products we designed.

4 P's (Product, Price, Promotion, Place)

- Product mix

2 items	3 items	2 items
Original <ul style="list-style-type: none">200mL1L With coconut <ul style="list-style-type: none">200mL1L	Plain <ul style="list-style-type: none">100g100g X 4pack Strawberry <ul style="list-style-type: none">100g100g X 4pack	Original <ul style="list-style-type: none">300g1kg Chickpea + soybean <ul style="list-style-type: none">300g1kg
Chickpea Milk	Chickpea Yogurt	Chickpea Tofu



- How to pricing?
 - By “Competition Oriented Pricing”
- Pricing new products?
 - By “Price penetration strategy”

Price positioning		Price		
		High	Medium	Low
Quality	High	Premium	High-value	Supurb-value
	Medium	Overcharging	Average	Good-value
	Low	Rip-off	False Economy	Economy

MARKETING STRATEGY

- Segmentation
 - Macro – Geographic : South Korea
 - Demographic: age 65+
 - Micro – Psychographic: easy to eat and healthy
 - Behavioural: repeatedly buy used-to products, loyal
- Target
 - South Koreans over the age of 65 since Korea is an aging countries
 - High older consumers acceptance for plant-based protein alternatives
 - Objectives of the company match to sell sustainable protein products

- Positioning
 - Healthy, easy to eat, convenient

Personal selling

taste sessions

Mass media selling: Push strategies

For old consumers: advertisements on TV and Facebook

For young buyers in family: Instagram and YouTube ads

Sales incentives

Coupons by emails or letters

Bonus pack

Consumer service

Consumer service number on package

Complaints by letters/emails

Product

Promotion

Price

Place

Distribution intensity

- Intensive distribution: available from every wholesaler & retailer

Distribution complexity

- Dual distribution channels

Producer

Wholesalers

Retailer

Consumer

CONCLUSION

To market this product to older consumers in South Korea, we have investigated their behavior when buying products. We have concluded that older consumers in Korea like healthy products with good digestibility and a fair price. Our marketing strategies aim to grasp the older consumers in the market by providing them the right products with regard to consumption data, offer them a reasonable price for acceptable quality, capture their attention by selling the product on media that they are more used to (television/YouTube), along with promoting the product on social media (Instagram/Facebook) for younger people that buy the products for their household. Finally, we decided to distribute the product at places the elderly are most used to,

REFERENCES

2021년 가구의 가공식품 소비 지출 변화와 특징 (Changes and Characteristics of Household Expenditure on Processed Food in 2021). (2022). In KREI.

Rincon, L., Braz Assunção Botelho, R., & de Alencar, E. R. (2020). Development of novel plant-based milk based on chickpea and coconut. *LWT*, 128. <https://doi.org/10.1016/j.lwt.2020.109479>

Agriculture and Agri-Food Canada. (2011). *The South Korean consumer: Behaviour, attitudes and perceptions toward food products*.

Flaticon. (2022, December 5). *Shopping store Icon - 2769277*. <https://www.flaticon.com/free-icons/retailer>