BUAN 6337.003 GROUP 03

DATA DRIVEN STRATEGIES FOR CONAGRA TO UNLOCK FUTURE GROWTH POTENTIAL IN TABLE SPREADS CATEGORY

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INTRODUCTION:

Conagra Brands is a Chicago-based company that owns numerous well-known food brands and is focused on modernizing them to meet changing consumer needs. They have set their sights on accelerating growth in the Table Spreads category, along with adjacent categories like Cooking Spray and Cooking & Salad Oils. To achieve this, this report will use data from three sources: IRI's Point of Sales, IRI's Panel, and NPD's National Eating Trends and will suggest data driven strategies for Conagra to unlock future growth potential in Table spreads category.

Why Table Spreads Category?

- Table Spreads is a $5.4B category in the Dairy Aisle.
- Recent growth in the category has been driven by COVID demand, with dollar sales spiking up to 49.5%.
- Among all subcategories in Table Spreads, Butter/Butter Blends are outpacing Margarine/Spreads growth.
- Butter/Butter Blends have grown at a rate of 7.5% over the past 5 years (FY2016-2020), while Margarine/Spreads have grown at a rate of 3.2%.
- Butter/Butter Blends account for 75% of the total market share in the US Food sales by sub-categories.

The focus of the report is on strategies to improve Conagra's market share in the Butter/Butter Blends subcategory.
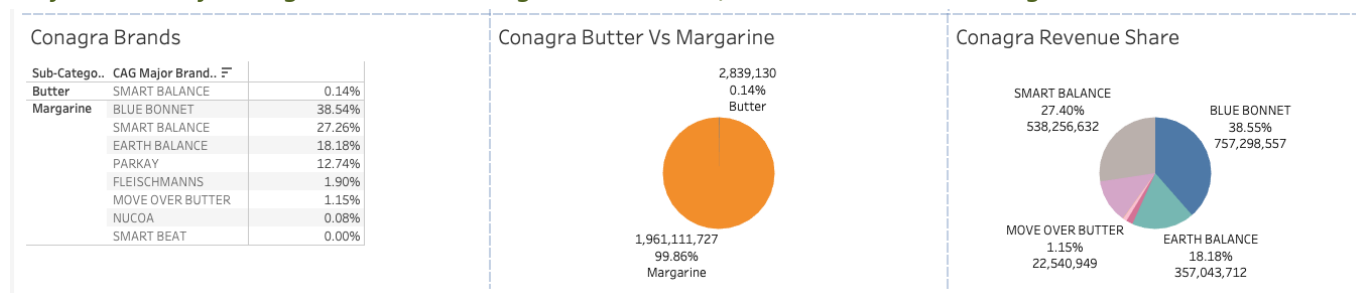
Where does Conagra stand in the market (Market share)? Who are the Competitors?

- Conagra owns 10% of the market share in Table spreads category and ranks 4th, behind Upfield and other competitors.
- In the subcategory Margarine, Conagra is one of the market leaders with 29% of the market share, ranking 2nd behind Upfield.
- However, in the subcategory Butter/butter blends, Conagra lags behind with only 0.2% of the market share and is not listed in top 20 brands.

Analysis of the market share is as below:

Tablespread Market Share		Margarin Market Share		Butter Market Share	
CAG Manufacturer Value		CAG Manufacturer Value		CAG Manufacturer Value	
PRIVATE LABEL	29.44%	UPFIELD	65.29%	PRIVATE LABEL	44.30%
LAND O'LAKES INC	28.91%	CONAGRA BRANDS	29.32%	LAND O'LAKES INC	43.91%
UPFIELD	23.55%	PRIVATE LABEL	3.08%	ORNUA	11.76%
CONAGRA BRANDS	10.59%	LAND O'LAKES INC	2.31%	CONAGRA BRANDS	0.02%
ORNUA	7.52%			UPFIELD	0.00%

Performance of Conagra brands in Margarine vs Butter/butter blends sub-categories:

Conagra Brands		
Sub-Catego..	CAG Major Brand..	
Butter	SMART BALANCE	0.14%
Margarine	BLUE BONNET	38.54%
	SMART BALANCE	27.26%
	EARTH BALANCE	18.18%
	PARKAY	12.74%
	FLEISCHMANNS	1.90%
	MOVE OVER BUTTER	1.15%
	NUCOA	0.08%
	SMART BEAT	0.00%

Conagra Butter Vs Margarine

2,839,130
0.14%
Butter

1,961,111,727
99.86%
Margarine

Conagra Revenue Share

SMART BALANCE
27.40%
538,256,632

BLUE BONNET
38.55%
757,298,557

MOVE OVER BUTTER
1.15%
22,540,949

EARTH BALANCE
18.18%
357,043,712

- Top performing Conagra products in Margarine:
  - Blue Bonnet (38.54%)
  - Smart Balance (27.26%)
  - Earth Balance (18.18%)
  - Parkay (12.74%)
- These products are also in overall top 10 margarine brands in the US.
- Top performing Conagra product in Butter is Smart Balance (0.14%).
- CAG split for Conagra suggests that 99.86% is from Margarine and only 0.14% is from Butter.
- Blue Bonnet emerges as the "Hero" brand for Conagra contributing to 38.55% of the overall revenue share followed by Smart Balance (27.40%) and Earth Balance (18.18%).

What does the past trend for Sales suggest of the potential gaps?

Trend in subcategories:
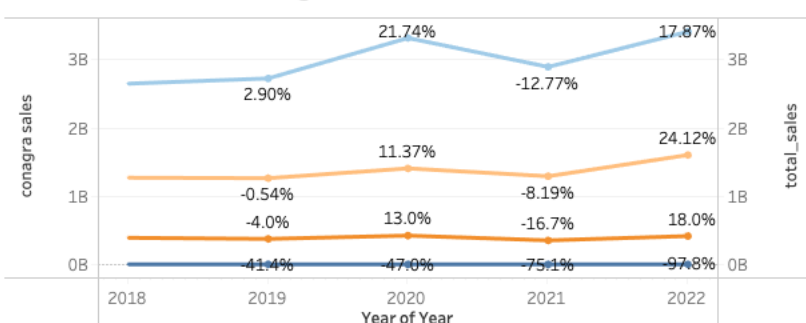
Average Increase in Sales

Sub-Categ..	Year of Year			
	% Difference in total_sales from the Previous along Year of Year		% Difference in conagra sales from the Previous along Table (Across)	
	2018	2022	2018	2022
Butter		28.80%		-99.83%
Margarine		26.23%		6.61%
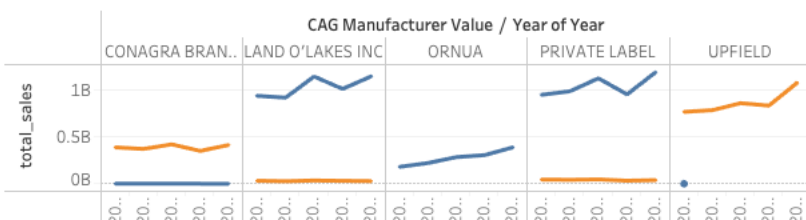
- The sales trend analysis suggests that Conagra is following the industry trend in the case of Margarine, with an average sales increase of 26% since 2018.
- However, there is a significant lag in the case of sales of Butter/Butter blends, with the industry average sales increasing by 28% since 2018, but Conagra's sales in this sub-category dropping to half.
- This indicates a need for Conagra to focus on improving its sales and market share in the Butter/Butter blends sub-category to tap into the potential growth opportunities in this segment.

Butter Sales Pattern for All vs Conagra

Margarine Sales Pattern All vs Conagra
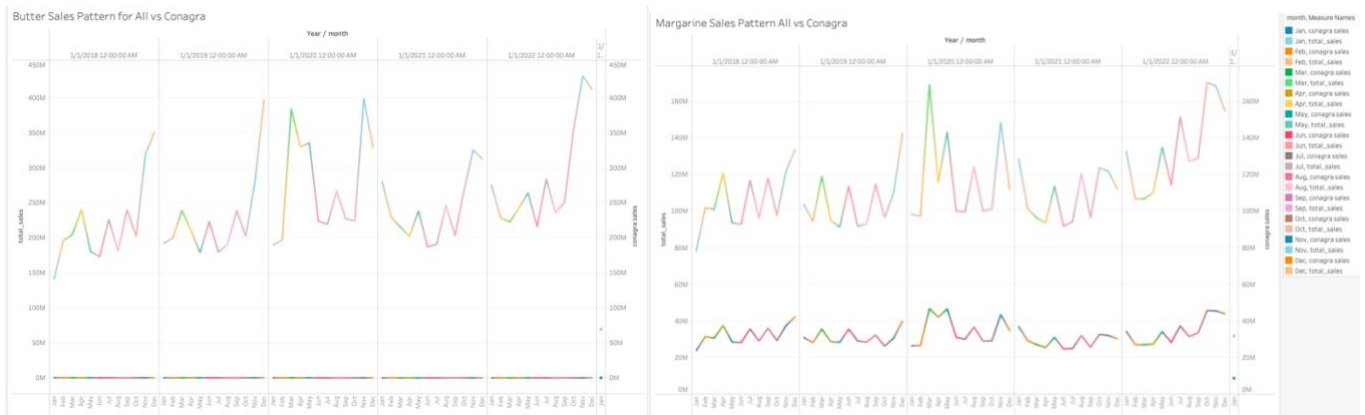
- A cyclic fluctuation has been observed in the sales trend of overall Table spreads category.
- Sales is more during the months of November and December.

STUDY AND ANALYSIS OF INTERACTIONS ACROSS CATEGORIES:

The Conagra Brand, like many manufacturers, produces multiple products across different categories. It is important for the company to know the different factors that can affect the sales of their products across the different categories. To address this, least squares regression with dependent variable as total sales which is used to find the interactions between the different types of regions, promotion, and product tiers. Additionally, the model included, the product category, the product form, and the sub-category of the product as independent variables.

The **Table 1** below illustrates the result of the interaction model.

Table 1 Exploring Interactions across Categories
(Table spreads, Cooking Oil and Cooking Spray)

Variable	Standardized Estimate	Standard Error	t Value	Pr > |t|
Cali_promo	**-0.0242**	**690.098**	**-20.25**	**<.0001**
West_promo	**-0.0231**	**705.108**	**-17.68**	**<.0001**
Plains_promo	**-0.0538**	**650.028**	**-44.37**	**<.0001**
S_Central_promo	**-0.005**	**948.695**	**-2.98**	**0.0029**
Gr_Lakes_promo	**-0.0227**	**756.522**	**-14.99**	**<.0001**
M_south_promo	**-0.0241**	**803.829**	**-14.99**	**<.0001**
SE_promo	**0.01255**	**1057.14**	**6.44**	**<.0001**
Cali_CONAGRA	0.00074	1120.21	1.06	0.2888
West_CONAGRA	-0.0002	1103.47	-0.26	0.7913
Plains_CONAGRA	**0.00282**	**1038.23**	**3.95**	**<.0001**
S_Central_CONAGRA	**0.00231**	**1299.65**	**2.64**	**0.0082**
Gr_Lakes_CONAGRA	0.00085	1189.39	0.96	0.3377
M_south_CONAGRA	**0.00919**	**1245.68**	**9.95**	**<.0001**
SE_CONAGRA	**0.00435**	**1416.51**	**4.15**	**<.0001**

MAINSTREAM_CONAGRA	**-0.0825**	**3597.62**	**-24.09**	**<.0001**
PREMIUM_CONAGRA	**-0.1189**	**3589.76**	**-23.21**	**<.0001**
VALUE_CONAGRA	**-0.0521**	**3622.98**	**-16.62**	**<.0001**
MAINSTREAM_butter	**-0.1902**	**1588.48**	**-43.04**	**<.0001**
PREMIUM_butter	**0.00396**	**362.39**	**4.91**	**<.0001**
SUPER_PREMIUM_butter	**-0.0045**	**351.246**	**-4.34**	**<.0001**
VALUE_butter	**-0.0048**	**795.898**	**-19.21**	**<.0001**
...	*...*	*...*	*...*	*...*

Based on the results for regional interactions, we can see that in the *Southeast* region there is a positive interaction with *promotion* when compared to the Northeast region's interaction with promotion. The rest regions have negative interactions with the promotion when compared to the Northeast's interaction with promotion, across all the different product categories. This indicates, regardless of the category the product is in, Conagra will experience a synergy effect when they promoted in the Southeast region. Therefore, we recommend Conagra to concentrate promoting their different products in Southeast region to increase their regional total sales.

Additionally, looking at the interaction between just the Conagra brands and the different regions, California, Great Lakes, and the West region are statistically the same when compared to the Northeast region for total sales. However, for the rest of the regions, they show a positive interaction with the Conagra Brands. It indicates the Conagra brands have the best sales in the Plains, South Central, Mid-South and Southeast regions. Based on this, Conagra should focus on making all their products, across the categories, available in these regions compared to other regions.

Moreover, from the interactions of the different product tiers and the Conagra brand, Conagra has a negative interaction with all the tiers when compared to products that do not specify its tier. The Conagra brand does have multiple products that spans across the different product tiers. Based on the negative association, Conagra can utilize more effort to know the perception of their customers of their products and its quality. Additionally, customers may not know the different tiers in quality, and Conagra improve the differentiation among their products through packaging or slogans.

Furthermore, our model investigates the interactions between the different model tiers and butter. Conagra only has 1 butter brand, but the butter category is the fastest growing market. According to the model, the premium products have a positive interaction with butter compared to product that do not specify its tier. On the other hand, mainstream, super premium, and value quality have a negative interaction with butter when compared to unknown tier products. Conagra's only butter product, Smart Balance, is in the premium tier, and there is an opportunity for the brand to increase their sales. Conagra can expand their product line for butter under Smart Balance to increase their total sales.

PRICE GAPS AND THEIR IMPACT ON SALES/VELOCITY

Table 2 Fixed Effect Model Exploring the Effect of Price Gaps

	Model 1 Fixed Effect (US Tablespreads)	Model 2 Fixed Effect (Regional Tablespreads)	Model 3 Fixed Effect (US Butter)	Model 4 Fixed Effect (US Margarine)
Constant	2192.64	20999.86***	-4315.28	64345.69***
Promotion	40180.64***	-175.47	51157.37***	27282.48***
Total Sales_Oil	0.00***	0.00***	0.00***	-0.00***
Total Sales_Spray	0.01***	0.03***	0.01***	0.02***
Price per Unit No Merch	-15183.17***	-5938.53***	-18940.08***	-7354.93***
Price Gap_Tablespreads	17448.14***	5322.67***		
Price Gap_Butter			24538.40***	
Price Gap_Margarine				5028.75***
Price Gap_Oil	22.57	337.52***	469.56	-169.93
Price Gap_Spray	1836.52***	160.21	8735.05***	842.82**
Covid-19 Break-Out	3610.59*	601.39*	10175.85***	-1559.64
Holiday Season	18567.19***	6848.17***	27389.34***	5031.24***
CAG Manufacturer Value_CONAGRA BRANDS	81851.59***	5410.80***	-24705.99	67039.93***
CAG Manufacturer Value_Others	-76928.70***	-16239.75***	25524.66	-122084.23***
Sub-Category Name_Butter/Blends	101282.37***	37786.38***		
Geography_Mid-South		-10236.30***		
Geography_Plains		-1110.67***		
Geography_South Central		-9222.47***		
Geography_Southeast		-6909.66***		
Geography_West		-2628.71***		
Geography_Northeast		-1986.61***		
Geography_Great Lakes		-3675.74***		
R-squared	0.15	0.10	0.12	0.30
R-squared Adj.	0.15	0.10	0.12	0.29

Notes: p<.1, ** p<.05, ***p<.01
Fixed effect of CAG Form Value, CAG Tier Value, CAG Count Value, CAG Ounces Value and the other manufacturers.

The **Table 2** shows the results for four fixed effect models based on U.S. table spreads, regional table spreads, U.S. butter, U.S. margarine data accordingly.

According to Model 1:

- 1 dollar increase in **Price Gap** of Table spreads, increase in *Total Sales* of Table spreads by 17448$ while holding the other variables as constants. When there is a promotion, the total sales will increase by 40181$. Therefore, Conagra could utilize promotion to attract customers which might drive the increase of total sales of tablespreads.

- The coefficients of **Covid-19 Break-Out** and **Holiday Season** are 3611 and 18567 accordingly at 0.01 significant level, indicating that the break-out of Covid-19 has increased total sales of table spreads to some degree and people's purchases of table spreads dramatically peak during the holiday seasons (Thanksgiving and Christmas).

- Compared to the Private Label, **Conagra Brands** has 81852$ more in total sales while holding the other variables as constant.

According to Model 2:

- Compared to California area, the total sales of all the other regions are less.

According to Model 3 and Model 4:

- The **Price Gap** has positive effect on the total sales of butter and margarine. And effect of 1$ increase in Price Gap for Butter is almost five times of the effect of 1$ increase, so Conagra could promote more on the butter brand. According to the effect of **Promotion** dummy variables, the impact of promotion on butter is twice of the impact of promotion on margarine, indicating that promotion works both for butter and margarine, but butter total sales is more sensitive to promotion.

- **Holiday Season** has a positive effect on the total sales for both butter and margarine, but the effect on butter is five times compared to the effect on margarine. Conagra could promote butter and margarine during the holiday seasons and put a higher discount on butter.

- When it comes to **manufacturers**, compared to baseline variable *Private Label and other manufactures*, CONAGRA BRANDS has higher sales in margarine while butter does not. It shows that the margarine brands of Conagra are more competitive compared to its butter brands. Thus, Conagra could put more effort in keeping the leading position in margarine.

PRODUCT ATTRIBUTES WITH GREATEST OPPORTUNITY (CAG)

To understand how the internal factors-product attributes influence Conagra brand, we use the dataset that only contains Conagra brand products in 5 years to do the analysis.

In **Table 3** and **Table 4** we are trying to see the effect of internal factors on the sale of Butter and Margarin respectively at Conagra.

Table 3. Generalized Linear Model Results for CAG Butter/Blends

Variables	Coef.	Standard Error	T-value	P>|t|
Price per Unit	**-7388.8281**	**502.704**	**-14.698**	**0.0**
Promotion	**4415.2663**	**640.564**	**6.893**	**0.0**
month_Apr	-787.1385	1110.847	-0.709	0.479
month_Aug	-252.3451	1143.441	-0.221	0.825

month_Dec	-980.4665	1164.272	-0.842	0.4
month_Feb	-194.063	1126.429	-0.172	0.863
month_Jul	-1803.1364	1126.243	-1.601	0.11
month_Jun	**-2389.0788**	**1112.063**	**-2.148**	**0.032**
month_Mar	197.6142	1088.909	0.181	0.856
month_May	-565.9912	1105.906	-0.512	0.609
month_Nov	-993.0944	1183.682	-0.839	0.402
month_Oct	-1025.8753	1163.383	-0.882	0.378
month_Sep	-902.2082	1127.788	-0.8	0.424
CAG Ounces Value_15 OZ	**13360.0**	**745.78**	**17.917**	**0.0**

- With ***promotion***, on average total butter sales will increase by 4415$ compared to non-promotional weeks.
- When the ***price per unit*** decreased by 1 unit, the total butter sales decreased by 7388 dollars.
- CAG has a limited product line in the ***Butter/Blend*** subcategory with only two size options (7.5 oz and 15 oz); ***the 15 oz package*** has a total sale of 13360 dollars more than the 7.5 oz package.
- On average Butter sales remains same as compared to Jan during the other months except for the Jun and on average it goes down by 2389$ in June.

Table 4. Generalized Linear Model Results for CAG Margarine/Spreads

Variables	coef	std err	t-value	P>|t|
const	**579000.0**	**19200.0**	**30.229**	**0.0**
Price per Unit	**-27900.0**	**1790.375**	**-15.583**	**0.0**
Promotion	**173400.0**	**4535.175**	**38.226**	**0.0**
month_Apr	6700.3793	7060.616	0.949	0.343
month_Aug	6114.178	6971.686	0.877	0.38
month_Dec	**31240.0**	**7012.391**	**4.454**	**0.0**
month_Feb	-8755.4341	7150.312	-1.224	0.221
month_Jul	6557.1147	7001.931	0.936	0.349
month_Jun	2055.743	7069.705	0.291	0.771
month_Mar	3568.3694	6960.66	0.513	0.608
month_May	6506.2855	6892.38	0.944	0.345
month_Nov	**36330.0**	**7135.982**	**5.091**	**0.0**
month_Oct	13130.0	7046.761	1.863	0.062
month_Sep	6118.2258	6973.841	0.877	0.38
CAG Major Brand Value_BLUE BONNET	**39110.0**	**12900.0**	**3.021**	**0.003**
CAG Major Brand Value_EARTH BALANCE	-3.646E+16	2.36E+16	-1.546	0.122
CAG Major Brand Value_PARKAY	**20650.0**	**10400.0**	**1.976**	**0.048**
CAG Major Brand Value_SMART BALANCE	-3.646E+16	2.36E+16	-1.546	0.122

CAG Count Value_2 CT	**-159700.0**	**8638.876**	**-18.486**	**0.0**
CAG Count Value_4 CT	**50010.0**	**12300.0**	**4.059**	**0.0**
CAG Count Value_8 CT	59470000000000.0	38500000000000.0	1.546	0.122
CAG Ounces Value_10 OZ	**67260.0**	**11600.0**	**5.816**	**0.0**
CAG Ounces Value_10.05 OZ	**123200.0**	**16900.0**	**7.281**	**0.0**
CAG Ounces Value_10.5 OZ	**227800.0**	**32400.0**	**7.04**	**0.0**
CAG Ounces Value_11.4 OZ	**195500.0**	**22500.0**	**8.702**	**0.0**
CAG Ounces Value_11.8 OZ	**245700.0**	**17900.0**	**13.726**	**0.0**
CAG Ounces Value_11.9 OZ	**152400.0**	**19500.0**	**7.795**	**0.0**
CAG Ounces Value_12 OZ	**531800.0**	**39400.0**	**13.501**	**0.0**
CAG Ounces Value_12.3 OZ	**266000.0**	**19300.0**	**13.766**	**0.0**
CAG Ounces Value_13 OZ	**151200.0**	**9951.792**	**15.189**	**0.0**
CAG Ounces Value_13.4 OZ	**238500.0**	**18700.0**	**12.742**	**0.0**
CAG Ounces Value_15 OZ	**183600.0**	**9648.351**	**19.026**	**0.0**
CAG Ounces Value_16 OZ	**377300.0**	**13800.0**	**27.427**	**0.0**
CAG Ounces Value_26 OZ	**383600.0**	**19800.0**	**19.378**	**0.0**
CAG Ounces Value_32 OZ	-59470000000000.0	38500000000000.0	-1.546	0.122
CAG Ounces Value_35 OZ	**338600.0**	**23700.0**	**14.263**	**0.0**
CAG Ounces Value_41 OZ	**234700.0**	**16500.0**	**14.228**	**0.0**
CAG Ounces Value_45 OZ	**352300.0**	**13100.0**	**26.841**	**0.0**
CAG Ounces Value_48 OZ	**99620.0**	**21600.0**	**4.611**	**0.0**
CAG Ounces Value_64 OZ	**365400.0**	**17000.0**	**21.452**	**0.0**
CAG Ounces Value_8 OZ	**243200.0**	**38100.0**	**6.381**	**0.0**
CAG Ounces Value_80 OZ	**389200.0**	**43900.0**	**8.855**	**0.0**
CAG Form Value_SPRAY/SQUEEZE	**-890600.0**	**36200.0**	**-24.617**	**0.0**
CAG Form Value_STICKS	**-1079000.0**	**14500.0**	**-74.277**	**0.0**
CAG Form Value_TUBS	**-754200.0**	**12000.0**	**-63.018**	**0.0**
CAG Tier Value_PREMIUM	3.646E+16	2.36E+16	1.546	0.122
CAG Tier Value_VALUE	4167.9957	13400.0	0.311	0.756

For Margarine/Spread, **promotion** is also a significant variable. With the promotion, CAG will expect total sales to increase by $173,400. In terms of price per volume, a $1 increase in price per unit will result in a $-27,900 decrease in total sales.

CAG provides a wide range of **product sizes** in the market segment, ranging from 8 oz to 80 oz, to meet customers' needs. At a 95% confidence level, 22 of 24 size-related dummy variables significantly affect the total sales. 12 oz packages draw our attention because it has the highest coefficient value (531800), which means indicates to the 7.5 oz package (baseline), the 12 oz package generates $ 531,800 higher total sales. For the larger sizes, the coefficients for 80 oz are significant at a 95% confidence level. When the product has an 80 oz size compared to the 7.5 oz, it will generate $389,200 more. Because of the positive impact the 12 oz and the 80 oz packages have, Conagra can look into

expanding their product in these package sizes by either adjusting their current sizing or to launch new products to improve sales and meet the needs of their customers.

For **count value**, both the 2 CT and the 4 CT are significantly affecting the total sales when compared to the baseline of 1 CT. 4 CT positively affects the total sales, it makes $50,010 more dollars compared to the 1 CT. However, the 2 CT products negatively affect the total sales by $-159,700 compared to the 1 CT products. Because of the negative impact, Conagra may want to reevaluate their products that have the 2 CT packaging. Further research can be done to see why consumers is performing badly and what changes can be made for it to be more appealing. Additionally, Conagra can highlight their products that have the 4 CT packaging, as it will be the most profitable for them. They can do this by highlighting attributes such as premium or value to attract customers to buy a more expensive product or to buy a larger amount.

Comparing the different **brands** CAG offers, we found that Bluebonnet is its flagship brand. Bluebonnet is significantly affecting the total sales by $39,110 in comparison to the base other brands. Additionally, the Parkay products are also positively affecting the total sales by $20,650 compared to base brand. Conagra can consider adding more products or product lines under these brands to capitalize on its brand power. Additionally, more research can be conducted on their consumers so Conagra can better meet the demands of them with these brands.

CAG has a stronger competitive advantage in the **Margarine/Spreads** market compared to the Butter/Blends market. While attempting to replicate the successful experience of Margarine/Spread in the Butter/Blends market, we found promotion may not be effective in boosting total sales due to the higher price of butter as compared to margarine. This creates a challenge in communicating discounts to customers who may not be aware of them. However, we observed that CAG is targeting the premium butter market, which is a smart move given that its customers are willing to pay for high-quality products. The primary hurdle faced by CAG in the butter market is the lack of brand awareness for its sole brand, Smart Balance. To address this, we recommend that CAG develop a clear brand vision such as "premium quality, save more" to set its brand apart from competitors and improve its visibility.

TIME SERIES PREDICTION

Our group adopts time series model to predict the future sales of Conagra tablespreads. Since the total sales data is non-stationary based on Augmented Dickey-Fuller test, we take the first difference to get the stationary data. Then, based on ACF and PACF plots, we detect that ACF drops to zero after 2 lags and PACF Drops to Zero after 3-time lag, which leads us to select the ARIMA (3, 1, 2) mode (as shown in Table 5) to model the Conagra tablespreads total sales. Utilizing the model, our predicted values for the five-year total sales are consistent with the real values as shown in Figure 1. Furthermore, we predict the total sales of Congara tablespreads till January 2024 as shown in Figure 2 if holding all the factors as same as current situations.

*Table 5. ARMA (3, 1, 2) Model for Total Sales Prediction*

Variables	coef	std err	z	P>|z|
ar.L1	0.6616	0.298	2.222	0.026
ar.L2	-0.6981	0.302	-2.315	0.021
ma.L1	-0.9141	0.354	-2.583	0.01

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ma.L2	0.6903	0.402	1.718	0.086
ma.L3	-0.0225	0.194	-0.116	0.908
ar.S.L12	0.1112	0.54	0.206	0.837
ar.S.L24	-0.6577	0.461	-1.426	0.154
ma.S.L12	-1.0012	0.571	-1.753	0.08
ma.S.L24	0.8003	0.802	0.997	0.319
ma.S.L36	-0.4598	0.438	-1.05	0.294
sigma2	1314000000000.0	7.91E-13	1.66E+24	0.0

Figure 1 Modeling Conagra Tablespreads Total Sales
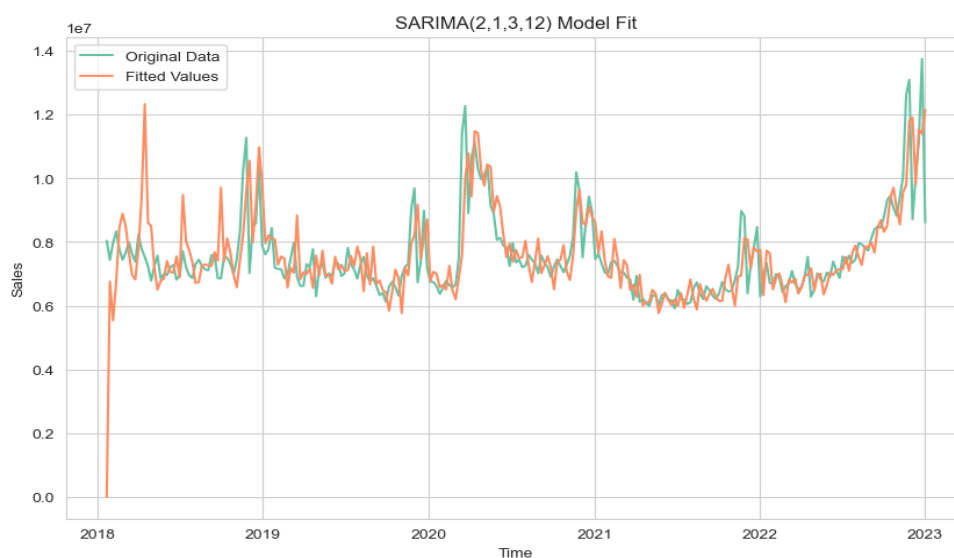
Figure 2 Predicting Conagra Tablespreads Total Sales
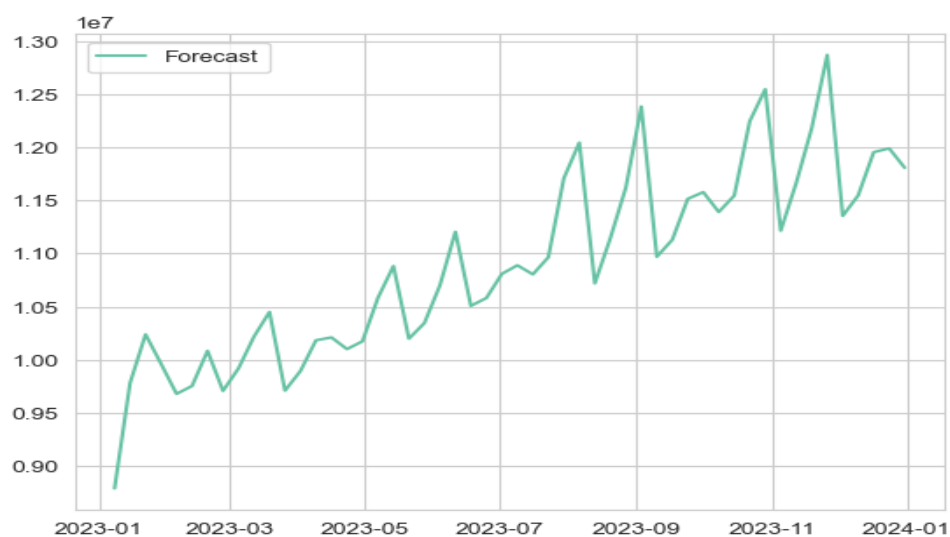
CONCLUSION- STRATEGY GOING AHEAD

Based on the results of the interaction regression model, Conagra should focus on promoting its products more in the Southeast region as it has a positive interaction with promotion compared to the Northeast region's interaction with advertising. Conagra should also prioritize having their products in the Plains, South Central, Mid-South and Southeast regions as these regions positively interact with the Conagra Brands.

Regarding the different product tiers, Conagra needs to improve the differentiation among their products through packaging or slogans, as their products have a negative interaction with all the levels compared to products that do not specify their tier. Moreover, Conagra should create more butter products under Smart Balance as premium products have a positive interaction with butter compared to products that do not specify their tier. In contrast, mainstream, premium, and value quality negatively interact with butter.

Overall, Conagra can utilize the findings from this study to increase its total sales across different categories by focusing on specific regions and product categories, improving its differentiation among its products, and expanding its product offerings under Smart Balance.

Table 2 shows the Fixed Effect Model analysis results on the impact of price gap on sales and velocity. The model examines the effect of price gaps on four different product types: butter, margarine, Oil, and Spray. The results suggest that price gaps significantly impact sales and velocity.

Specifically, the table shows that price gaps for Tablespreads, Butter, and Margarine positively affect sales and velocity, while the price gap for Oil does not have significant effect on tablespreads. The effect of price gaps on Spray has positive effect on the tablespreads total sales, which could be regarded as a synergy effect.

Other factors significantly impacting sales and velocity include promotions, distribution, COVID-19 breakouts, and holiday seasons. Additionally, the analysis examines the impact of different manufacturers, subcategories, and geographies on sales and velocity. The R-squared values indicate that the model explains a significant portion of the variance in sales and velocity for tablespreads, butter and margarine.

From the product attributes analysis conducted, it provided valuable insights into the factors that affect the tablespread market. promotion and price per volume are significant factors that influence the Conagra brand's sales performance in both Butter/Blend and Margarine/Spread product categories. In addition, product size, count, and brand value also significantly affect Margarine/Spread's total sales performance. Therefore, Conagra can utilize these findings to create data-driven decisions to optimize their sales and improve customer experience.

The Linear Model results show that promotion positively impacts sales performance in tablespread, but price per volume has a negative impact on sales performance for it. Second, the model indicates 12 oz and 80 oz also positively affect the total sales, and it offers the most appeal for customers. Additionally, the 2 CT and the 4 CT packaging are statistically significant, with 2 CT negatively affecting the total sales but 4 CT positively affecting the total sales. Finally, the model illustrates for Conagra, products under the Bluebonnet brand and the Parkay brand are positively affecting the total sales. These recommendations can help Conagra to increase their sales and maintain competitive advantage for the table spread market segment.

Conagra Brands could use the following strategies to increase its market share in the Butter/Butter Blends subcategory:

Innovation and Product Development: Conagra Brands could develop new and innovative products in the Butter/Butter Blends subcategory to cater to changing consumer needs and preferences. This could include creating new flavours or combinations of butter blends, such as garlic or honey butter, that attract new customers.

Marketing and Advertising: Conagra Brands could increase its marketing and advertising efforts for its butter/butter blend products to increase awareness and drive sales. This could include targeted digital marketing campaigns, social media promotions, or collaborations with influencers or food bloggers to showcase the versatility and quality of its products.

Price Optimization: Conagra Brands could analyse the pricing gaps and adjust its pricing strategy to be more competitive. It could also consider bundling its products or offering discounts during the peak season to encourage customers to try its butter/butter blend products.

Distribution: Conagra Brands could improve its distribution strategy by increasing its availability in grocery stores and supermarkets. This could include expanding its partnerships with retailers and ensuring its products are stocked in high-traffic areas within stores.

Partnerships and Acquisitions: Conagra Brands could consider strategic alliances or acquisitions to expand its Butter/Butter Blends subcategory portfolio. This could include partnering with dairy farms or butter producers to source high-quality ingredients or acquiring smaller brands with a strong presence in the market.