IMPRINT CASE 2024

GENERAL MILLS X IMPRINT

THANK YOU

For being a part of this exciting case competition in partnership with Imprint.

We here at General Mills believe that brand building is at the core of running an impactful business and that leaders, products and ideas that drive creative disruption will be the key to our growth in the future. As the future marketing leaders we're excited to see you challenge the status quo and take relevant consumers insights to build a powerful and strategic creative.

Good luck,
Ben and Julia from General Mills

OBJECTIVE FOR THIS CASE

Business Challenge

While Nature Valley continues to lead in the granola bar space, there is pressure from competition stealing share away. Consumers are switching to lower priced alternatives (Control Label/Quaker) as well as premium products who consumers think they are worth paying more for (MadeGood). For us to be able to grow how can we **differentiate ourselves from our competition** and **continually drive relevance** to our target market of families.

The Ask

How can you leverage the 4Ps (Product, Price, Promotion, and Place) to generate growth ideas for Nature Valley and strengthen our Unique Value Proposition to consumers. We need to convince them they we are worth paying more for and a brand they've made #1 for a reason.

Judging Criteria

- Are the ideas based on insights?
- Do the ideas have longevity to be sustainable for years?
- Does the idea fit with the brand values of Nature Valley?
- Is this idea ownable/differential vs our competition?
- Would this big idea resonate with our target markets?
- Do the tactics support the strategy

Deliverables

- Analysis, Research and insight that leads to your big idea
- Your Big Idea
- A tactical integrated marketing plan with supporting rationale why
- Bringing your key asset to life

COMPANY BACKGROUND

General Mills exists to make food the world loves. But we do more than that. With flagship brands like Cheerios, Yoplait, Nature Valley, Pillsbury, & Betty Crocker and a presence in over 100 countries, we are a Fortune 500 company who believes Big Size = Big Impact. In addition to being one of Greater Toronto's Top Employers in 2024, Newsweek recently recognized General Mills as one of America's Most Responsible Companies, ranking No. 2 in the Consumer Goods industry.

General Mills is a place that prioritizes having our G stand for Good, a place to expand learning, explore new perspectives, and reimagine new possibilities, every day. Because becoming the undisputed leader in food means we're always hungry for what's next.

SNACKS CATEGORY

NATURE VALLEY

To win in the future we must evolve our understanding of who our consumers are and how they are changing as demographics shift

Canadians are aging

1/4 Of the Canadian Population is now represented by 55+, and will continue to grow.

55+ have distinct needs when choosing granola bars

	TOTAL MATURE ADULTS 55+	INDEX TO TOTAL POPULATION
A Good Source of Protein	20%	152
No artificial flavours/preserv	18%	187
Made in Canada	17%	197

Multicultural

By 2041, this population will double, becoming nearly half of everyone under 65

	2016	2041
Racialized groups: population projection (in millions)	8	19.5

Proportion of multicultural Canadians by age cohort

	0-14	15-64	65+
2016	28%	23%	12%
2041	47%	45%	26%

Buyer Index	TL NPS	NV
TI Asian Hhlds	86	76
TI Chinese	79	56
TI South Asian	86	83

Kids are the path to pantry

To win with new Canadians we must win the lunchbox

SNACKS CATEGORY - RISKS

NATURE VALLEY

Inflation

As inflation puts a strain on spending power, consumers resort to value-seeking behaviors to maximize their budgets

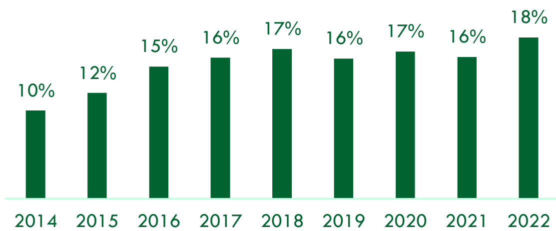
- Shifting to Private Label
- Buying in Bulk
- Shifting to Value Channels

COSTCO WHOLESALE

Health

Sugar Concerns are rising in Canada again, and the FOP is likely to increase these concerns

Nutrition Facts Importance: Sugar



Away from home eating improving….but slowly

1/3 of grain bars are consumed out of home. Although improving, out home consumption remains lower than pre-pandemic

In September 2022, Students return to school full time For the 1st time in 2+ years

32% of *Canadians work from home (4% 2016)*

Statistics Canada, April 2021

BRAND BACKGROUND

NATURE VALLEY

Nature Valley is a global brand, full of wholesome goodness and are Canada's #1 Granola Bar.

Nature Valley was established in 1973 with the introduction of granola cereal. There was just one problem: it wasn't designed to be eaten outside. So we got to work creating the world's first-ever granola bar.

We believe that the best energy comes from nature which is why Nature Valley is filled with real ingredients.

Nature Valley is the #1 Granola Bar in Canada and are a part of our Snacks portfolio which includes Fibre 1, Larabar, Kid Treat Bars, Fruit Snacks (Gushers, Fruit by the Foot etc), and Dunkaroos

LIFE HAPPENS OUT THERE

Who is the Nature Valley Consumer

NATURE VALLEY

Families & Couples		Middle Income	Gen X	Mid-size HH
38% vol	52% vol	27% Vol	33% Vol	23% Vol

English | **French**

NATURE VALLEY BUYERS ARE MORE LIKELY TO

- Consider themselves patriotic
- Support causes for the planet or community
- Value Creativity

French: Be influenced by

- Social Media Advertisements & influencers
- Commercials & On-line Videos

NATURE VALLEY BUYERS ARE MORE LIKELY TO CARE ABOUT

- Made in Canada
- Local Ingredients
- Recyclable & Reusable Packaging

French:

- Regenerative Agriculture

BRAND HISTORY

NATURE VALLEY

Our Food Delivers Delicious Energy from Nature

- Best, Wholesome Ingredients that Nature has to Offer
- ✓ No Compromise on Taste

We Have Been a Driver of Innovation for Decades

1975
The Snack Category's First Granola Bar EVER

2005
Launch of the Category's Most Successful Bar

2014
Nature Valley's First Peanut-Free Bars

2022
Nature Valley Soft Baked Muffin Bars

2023
First Recyclable Granola Bar Pouch

PRODUCT PORTFOLIO

NATURE VALLEY

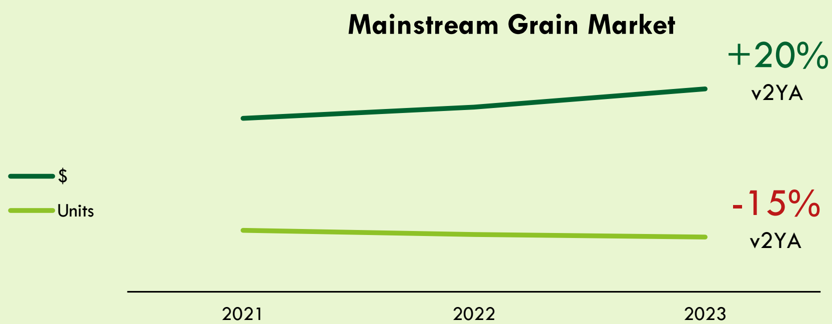
SUBLINE Size in Order	Products	Consumer Job	Unique Benefit
Sweet and Salty	Dark Chocolate Nut 	Permissible Indulgence	Sweet & salty ingredients delivering uncompromisingly delicious taste Key Claim: Loaded with nuts/chocolate chunks
Crunchy	Oats & Honey 	Morning Energy	Unique Crunch experience with the goodness of whole grain oats and honey Key Claim: Made with whole grain oats
Trail Mix	Fruit & Nut 	Everyday Fuel	Goodness of trail mix and real fruit in a mess free bar Key Claim: Made with real fruit
Lunchbox	Double Chocolate 	Kid Friendly Everyday Fuel	A wholesome, peanut free bar where whole grain oats are the first ingredient Key Claim: whole grain oats are the first ingredient
Protein	Peanut Almond 	Everyday Fuel	Protein bar that doesn't taste like a protein bar – 11g of delicious protein Key Claim: 11g of protein per bar

New Products	Hero	Consumer Job	Unique Benefit
Savoury	Everything Bagel 	New Job: Tide You Over	A delicious savoury snack bar with only 2g of sugar Key Claim: 2g of sugar per bar
Muffin	Chocolate Chip 	Morning Energy	Delicious taste of a muffin in a convenient format to start your day with real fruit and whole grain Key Claim: High source of fibre

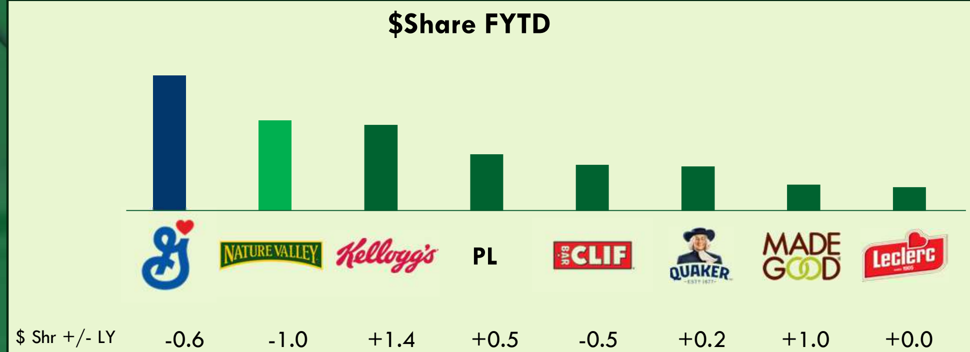
BARS LANDSCAPE

NATURE VALLEY

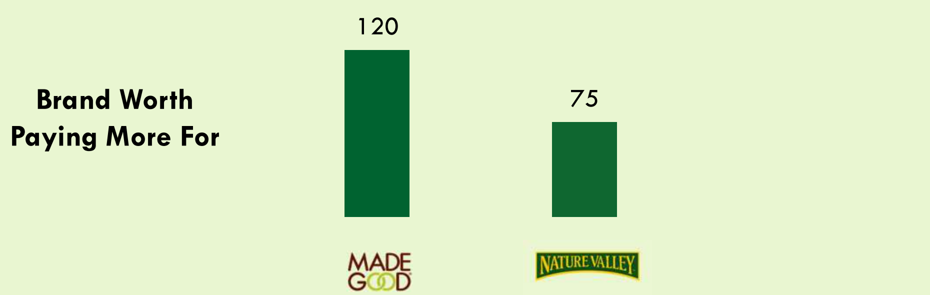
$Volume has been growing while Units have declined



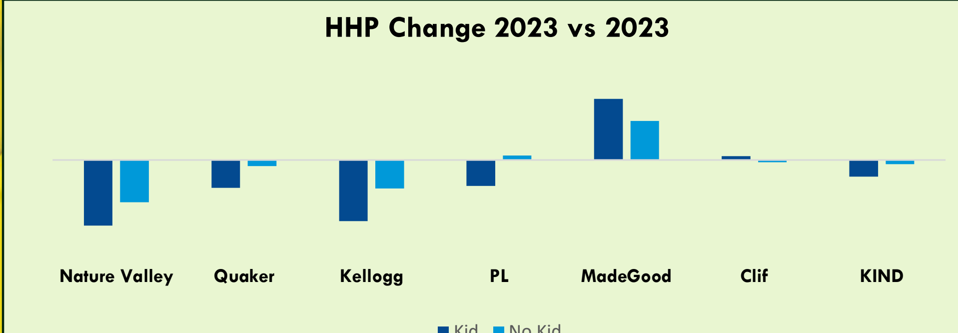
We are #1 in Grain but Other Brands Winning Share



Opportunity to Strengthen Our Value to Consumers



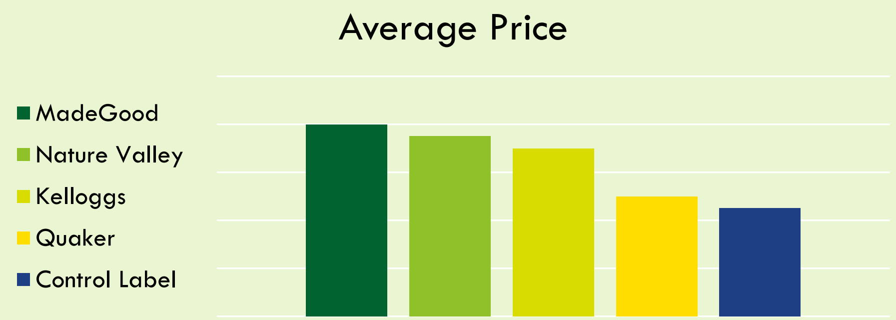
Madegood is driving Household Penetration



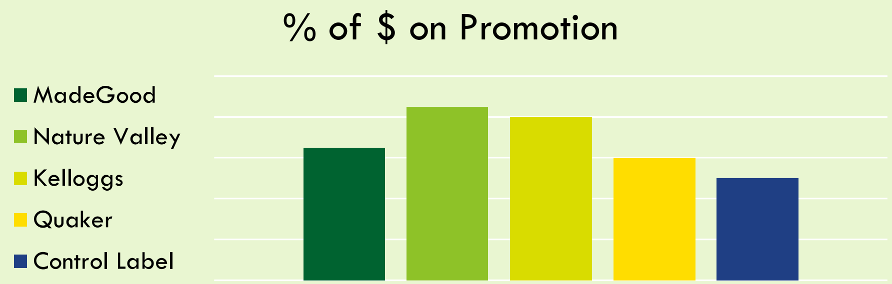
BARS LANDSCAPE

NATURE VALLEY™

Nature Valley Is A Premium In The Bars Space

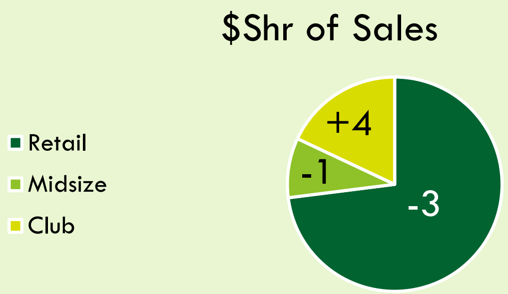


Nature Valley is a highly promoted brand

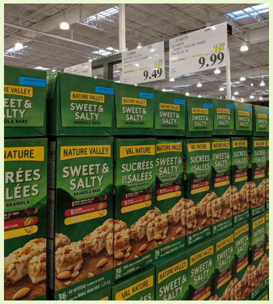


*On promotion means on deal in store

Larger Sizes Growing As Consumers Seek Value



Costco and Ecommerce have been growing as channels



COMPETITIVE PORTFOLIO

NATURE VALLEY

MadeGood

Premium brand with top claims like Peanut Free and Organic

Quaker

Low cost brand targeted to kids with fun flavours

Kelloggs

Strong mix of kid treats as well as good for you bars

Control Label

Lowest cost option with classic flavours and formats

OUR JUDGING PANEL

Ben Chen (He/Him)

Ben is the Senior Brand Manager on Yogurt- which encompasses some iconic brands of Liberté, Yop & Yoplait.

Over his 6+ years at General Mills, Ben has managed household brands such as Cheerios, Old El Paso, Pizza Pops, Betty Crocker and Pillsbury while also developing newer brands like Annie's. Before his time at General Mills, Ben had full-time experience at Nielsen as well as an internships at the Vancouver Canucks and at L'Oreal.

Ben graduated from Sauder in 2014 and has very fond memories of founding Blank Vinyl Project, serving on the CUS leadership council, participating and leading the Brand Management Mentorship Program.

In his free time, Ben enjoys cooking, cocktail-making and spending time with his dog.

Julia Baldaro (She/Her)

Julia is the Senior Brand Manager on Snacks which encompasses some iconic household brands such as Nature Valley, Gushers, Dunkaroos and Fibre 1 while also developing newer brands like Larabar and Annies Snacks. When Julia started at General Mills she co-founded the Canadian Chapter of Bettys Family; the LGBTQ+ ERG at General Mills and has been involved for the past 4 years.

Julia graduated from Queens Smith School of Business in 2019 and has very fond memories of case competitions and marketing organizations like DECA, ICBC, QMA and Q+. Outside of work, Julia volunteers for Out for Undergrad which is an LGBTQ+ non-profit that supports high achieving undergrads reach their potential.

In her free time, Julia enjoys rock climbing, doing jigsaw puzzles, and travelling around places like the Arctic Circle and Joshua Tree.

APPENDIX

Consumer vs Shopper

Consumer

The User

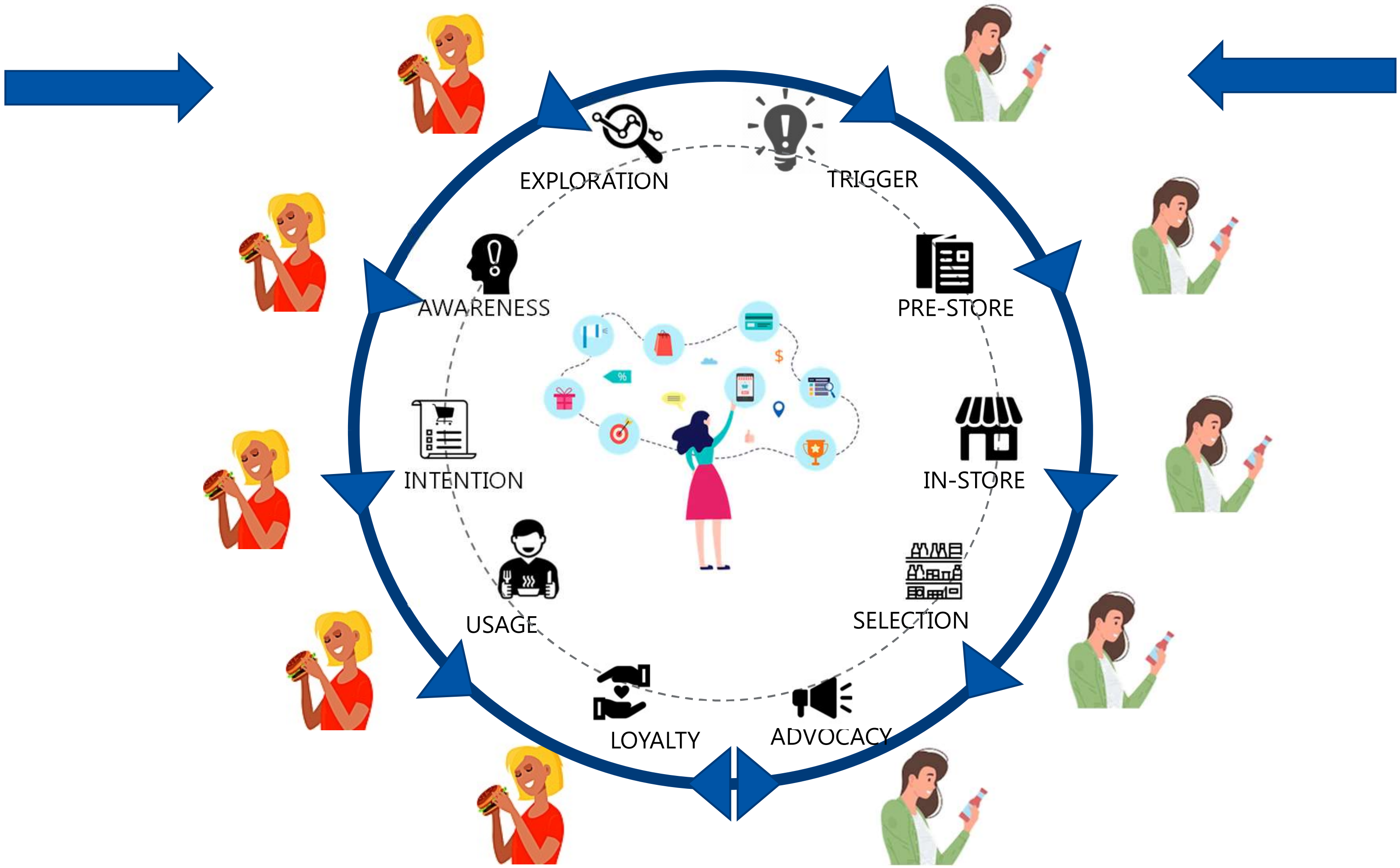
The mindset of what people want in a brand/product

Shopper

The Chooser

How people behave in the shopping process

THE LEVERS RELATED TO SHOPPER ARE DIFFERENT ALTHOUGH DRIVE TO THE SAME RESULT: LOYALTY & ADVOCACY



Returning Focus on the Essentials, with a significant increase of population who are only able to spend on basics, food & shelter

AV1

1/3 Canadians

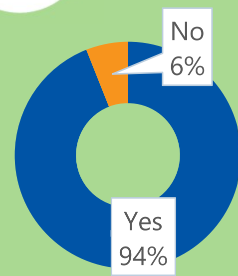
Are only able to spend on food, shelter and basics

+24%

Food Costs now vs Pre Pandemic

Canadians are Searching for the deal

AS0



44%

only buy what is on sale

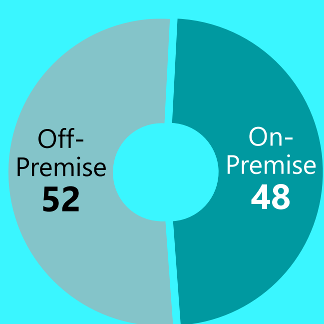
+52%

increase in units sold on deal vs LY. 1 in 2 units are now sold on deal in Canada

To Eat Out or Not to Eat Out: Last year, 78% of Eatings were at Home, down from earlier in COVID. Retaurant is getting close to pre-COVID times (still down 6% in trips)… but changing

+20%

% Change vs. '19



-37%

% Change vs. '19

Choosing food based on "Value Trigger" are rising… and affordable Indulgence has grown 15% since pre-COVID – often referred to as the "Lipstick Effect" [4]

OR VALUE FOR MONEY SAVING MONEY **35** % Occasions

+ VALUE FOR MONEY TREAT/INDULGENCE **11** % Occasions

Slide 18

AS0 Option 2 here
Allie Simpson, 2023-06-10T16:09:45.301

AV0 0 [@Allie Simpson] looks like you've got some good points to add in here. Just note that the 65% fact is on the previous page ... but the other 2 facts on here are NOT, so you could use those? 52% and 44% facts...
Alannah Virtanen, 2023-06-10T18:24:42.306

AS0 1 Perf! Love the images you added
Allie Simpson, 2023-06-10T22:34:16.226

AV1 [@Allie Simpson] This contradicts with the previous page, where we say cdns are spending $70 less... I think what this is MEANT to be is food costs 24% more (when compounded over multiple years) - I'm sure I saw that ## somewhere. Is this what you were referring to?
Alannah Virtanen, 2023-06-11T18:46:47.638

AS1 0 Yup that is what I'm referring to. Let me change the wording
Allie Simpson, 2023-06-11T19:27:10.338

AV1 1 Cool - thanks!
Alannah Virtanen, 2023-06-11T21:51:18.875

AV2 [@Allie Simpson] I think channel shifting is covered in customer; if you want more detail, perhaps it could go in that section?
Alannah Virtanen, 2023-06-11T18:47:49.351

AS2 0 KK I'll replace this with deal searching
Allie Simpson, 2023-06-11T19:18:28.430

AV2 1 Great - thanks! I wonder if I should change order of these 2 on the previous page and move the rebate and wellness box to this page? Not a priority I guess considering how little time there's left!
Alannah Virtanen, 2023-06-11T20:09:37.719

Canadians plan to cut back on snacks, meat and alcohol in 2024: Survey

New survey sheds light on consumer trends for next year

Canadian Grocer Staff 12/20/2023

Budget-conscious Canadians may buy fewer snacks in the new year.

In a new survey from **Dalhousie University**'s Agri-Food Analytics Lab, in partnership with **Caddle**, Canadians say they plan to cut back on certain purchases in 2024.

Forty three per cent won't be adding as many snacks and convenience foods to their carts next year, while 30% plan to reduce their meat purchases and 28% will buy fewer alcoholic beverages.

Fish and seafood are next on the list at 16%, followed by fresh produce and dairy, both at 13%.

The survey, which examined Canadians' plans and expectations for next year when it comes to food, found that the majority (80%) expect food prices will continue to rise in the new year.

Seventy per cent believe meat prices will increase significantly in 2024, followed by produce at 62% and dairy at 42%.

Consumers will primarily seek out promotions (43%) to cope with high costs, while 34% will use more coupons and 33% say they plan to use loyalty programs more often. Thirty per cent will shop at other stores to get better deals.

When choosing a new store, prices and affordability are the most popular factors amongs Canadians. While a total of 78% will prioritize lower prices when scoping out a new shop, 51% favour quality and 43% favour proximity.

Online shopping is getting more popular but very few Canadians intend to increase onlin food purchases in 2024 (a total of 10%).

Canadians surveyed say they're less likely to purchase premium-like products next year. Fifteen per cent intend to buy more organically grown products and 12% plan to shop mo fair trade products in 2024.

Notably, reducing food waste is a priority for many Canadians in 2024. Forty eight per cen say they'll take up meal planning and create shopping lists to cut back on waste, while 36% plan to eat leftovers more often.

A total of 33% of Canadians intend to use food preservation methods like freezers and canning more often, while 24% say they'll seek out food products with a longer shelf-life.

Twenty one per cent aim to serve smaller portion sizes in 2024, to reduce the risk of food waste.

To further save on costs, many Canadians (38%) plan to eat out less often next year. Just 6% say they'll dine out more often, and 12% vow to not eat out at all.

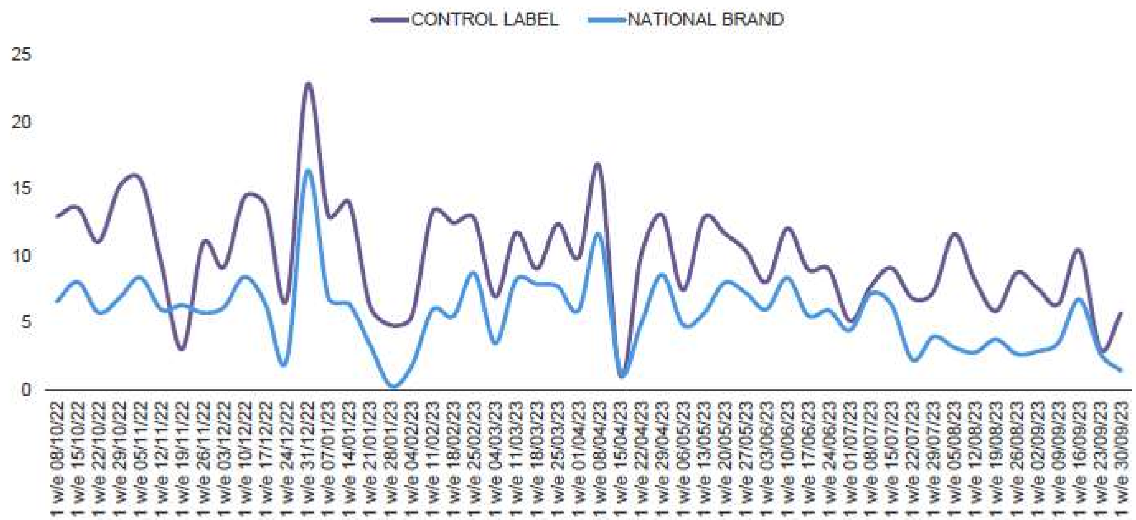
Finally, health appears to be top of mind for Canadians in 2024. Eating healthier and making better food decisions is the number one new year's resolution, at 14%, followed b cooking more at home (14%).

Drinking more water and staying hydrated is the third most popular choice, followed by exercising more to complement a balanced diet.

"Our latest research highlights a growing concern among Canadians about rising food prices and their consequent shift in food consumption habits. From increasing reliance o promotions and loyalty programs to a heightened focus on food waste reduction, Canadians are adapting in diverse ways to manage their food expenses. This change is more than just economic; it's a cultural shift in how we approach our food choices and consumption patterns," said **Sylvain Charlebois**, director, Agri-Food Analytics Lab, in a press release.

Private Label continues to outpace growth of National Brands as consumers keep looking for cheaper options due to inflation

Private Label vs National Brands
$ % Change vs YA (Canada)



Source: NielsenIQ MarketTrack | National All Channel | Total FMCG | L52wks PE WE Sept 30 23

NIQ

Private Label

Latest 52Wks vs YA	
$25B	+10%
Tonnage	-0%
Inflation	+10%

Latest 12Wks vs YA	
$5.8B	+8%
Tonnage	-1%
Inflation	+8%

Increasing importance of Private Label is observed in all Food sub-departments, except Seafood

Baked desserts/Breakfast and Hot Beverages among categories with the highest PL increase

Private Label Importance – By Food Sub-Department

$ Shr of PL, $ % Change vs YA (Canada)

	$ Shr of PL	$ % Chg TL	$ % Chg PL
Baked desserts/breakast	37	13%	19%
Breads & rolls	22	10%	13%
Home meal replacement	15	10%	9%
Baking needs	26	7%	10%
Cold beverages	13	10%	12%
Condiments & sauces	28	8%	14%
Confectionery	9	8%	11%
Dessert	30	9%	14%
Frozen foods	36	6%	9%
Hot beverages	17	6%	15%
Prepared foods	17	9%	12%
Refrig/dairy	23	7%	11%
Snack	17	10%	12%
Processed meat	32	1%	4%
Seafood		-2%	-4%

Source: NielsenIQ MarketTrack | National All Channel | Total FMCG | L52wks PE WE Sept 30 23

NIQ