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Exotic Caribbean Mountain Pride Ltd.: Expansion Strategy

Barney Pacheco wrote this case solely to provide material for class discussion. The author does not intend to illustrate either effective or ineffective handling of a managerial situation. The author may have disguised certain names and other identifying information to protect confidentiality.

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It was January 2017, and as Astrida Saunders, owner of Exotic Caribbean Mountain Pride Ltd. (Exotic Caribbean Mountain Pride), helped her daughters load several boxes of assorted chocolate products into her car for delivery to the nearby supermarket, she could not help reminiscing about the humble roots from which her business had sprung. While the company had experienced steady growth since its launch in 2007, it now faced increasing competition from other local manufacturers that had entered the market. The company had also recently been struggling to meet the demand for its products due to existing capacity constraints. Was it time to shift production to a new location in order to expand operations? Should Saunders increase prices, given the growth in interest and demand for her products? How would existing customers react to a price increase? Also weighing heavily on her mind was the heated argument that had occurred between her daughters when Saunders had brought up the topic of who should take over the business when she eventually retired. With these unresolved issues swirling in her mind, Saunders decided to prune the rose bushes in her backyard garden—she recognized that whatever decisions she made would potentially change the way the company did business and hoped that communing with nature would provide her with the answers she sought.

The Trinidad and Tobago Cocoa Industry

The cocoa industry in Trinidad and Tobago had a very rich and colourful history, beginning when the cocoa plant was introduced to the island by Spanish settlers in 1525.[[1]](#footnote-1) During 1866–1920, the cocoa industry was the mainstay of the local economy and generated significant revenue for Trinidad and Tobago. In large part, this was due to the high demand for cocoa products internationally at very attractive prices. After 1921, however, the industry experienced a sharp decline: there was a reduction in world cocoa prices, as overproduction had resulted in an excess supply of cocoa in the market. The Great Depression of the 1920s; the appearance of witches’ broom disease in Trinidad and Tobago in 1928; an increase in world sugar prices; and the development of the local petroleum sector, which competed for agricultural labour, further diminished the contribution of the cocoa sector to the local economy.[[2]](#footnote-2)

Although some of the world’s finest cocoa varieties (e.g., Trinitario and Criollo) could be found in Trinidad and Tobago, the industry continued to struggle. By 2012, there were approximately 2,000 farmers actively growing cocoa on a commercial scale in Trinidad and Tobago, and that number had been steadily declining. In recognition of the huge demand for locally produced 100-per-cent fine cocoa by international chocolate manufacturers, successive government administrations had attempted to resuscitate the industry. Attractive tax incentives were made available to farmers, and research continued into producing higher-yielding and disease-resistant varieties of plants.[[3]](#footnote-3) Many of these initiatives enjoyed limited success, and recent efforts had shifted to increasing downstream processing of raw cocoa stock to produce value-added products such as chocolates, liqueurs, and jellies. This thrust had led to the emergence of a new breed of entrepreneurs who were taking advantage of the availability of the country’s high-quality cocoa beans to produce premium chocolates and other exotic cocoa-based products. The birth of Exotic Caribbean Mountain Pride was rooted in this renaissance in the industry.

Company Profile

Exotic Caribbean Mountain Pride began in September 2007 in Saunders’s kitchen as an experiment to develop a cocoa block that could be grated and mixed with water and spices to produce a chocolate drink similar to what was traditionally available in rural communities in Trinidad. The name of the company was derived from the love the owner’s mother had for the mountains where the family had grown up, hence “Mountain Pride,” while “Exotic Caribbean” was deliberately chosen to position the company as representing the whole of the Caribbean rather than a specific island.

Leading up to this period, the local cocoa industry had been experiencing several years of decline, so the venture represented a major leap of faith for this budding entrepreneur. Saunders’s decision to produce a traditional chocolate drink was sparked by her rural upbringing and the love she knew her father had had for the family’s cocoa estate in Tamana, where he had worked for many years. In fact, all cocoa beans used in the company’s products were still sourced from the family estate. Upon the death of her father, Saunders’ family had felt that she should inherit the estate, since she had a degree in agricultural management from the Simón Bolívar United World College of Agriculture in Venezuela and could best manage the property. At that time, she had been engaged in the small-scale production of honey and other estate crops, but she decided to abandon those efforts due to a shortage of reliable labourers. The decision to make drinking chocolate thus represented a major opportunity and challenge for Saunders, for, as she recalled, “Back then, I did not have a clue about how to do it.”

The first batch of chocolate was made using a mortar and pestle to grind the dried cocoa beans into a powder, which was then pressed into moulds and chilled in the household freezer before being individually packaged by hand. This method was not efficient for large-scale production and was thus discontinued after six months with the introduction of rudimentary processing equipment. Initially, the product offered for sale consisted of a 100-per-cent pure cocoa block, which had to be ground into a powder by the consumer and then flavoured to taste with additional spices. After a year in business, a casual remark by one of her customers that this method was inconvenient and required too much work led Saunders to incorporate the additional spices into the cocoa block itself. This meant that all the consumer had to do to produce a dark chocolate drink was grate the cocoa block and then add water to the resulting shavings. According to Saunders, this change in formulation was the primary reason for the survival and expansion of the business. Her decision to mould the cocoa block into the form of an original cocoa pod was also unique and perceived as innovative by customers. The moulded cocoa pods were introduced at a food show in 2008 and attracted widespread publicity. The dark drinking chocolate the company produced, however, was very different from the sweet chocolate drink that most customers were familiar with, and it was unclear whether there would be significant demand for this type of product. Sales at that time were largely confined to souvenir shops at the airport and to a nearby plant shop, which was willing to stock the product on a consignment basis.

The breakthrough for the company came in December 2008, after a friend of the owner sampled the chocolate drink at a Christmas party while visiting Saunders’ home and recommended the product to a member of the purchasing department at one of the largest supermarkets in the country. A few weeks later, Saunders received an invitation to attend a meeting with the supermarket’s purchasing manager, who informed her that they were interested in stocking her product. To get her cocoa pods on the shelves, however, she had to package the product properly. This meant purchasing decorative boxes for the cocoa pods at a cost of TT$15[[4]](#footnote-4) each, provided that she bought a minimum of 1,000 boxes per order. This was a major challenge, since sales of the product at that time averaged only $500 per month. Furthermore, the initial euphoria of getting shelf space in a major retail outlet soon gave way to disappointment when the supermarket chain placed an order for only one box of 24 cocoa pods per month for each of its eight outlets. Despite this setback, however, the increased visibility from the product appearing on the supermarket’s shelf soon led to inquiries and orders from other retailers, who were seeking innovative local products to offer their customers.

When the business began, Saunders had only a rudimentary accounting system in place to keep track of her sales, but she estimated that the cost of labour and raw materials for each cocoa pod was $7, with packaging adding a further $3 per item. The wholesale price of the product was initially set at $15 per pod, so she was making $5 profit for each pod sold. While this wholesale price remained unchanged, individual cocoa pods were typically retailed for $20 in supermarkets and $30 in souvenir shops. Saunders based her prices on what she would feel comfortable paying for the product herself in the supermarket. She also wanted to ensure that the price was low enough to both make the product affordable to the general public and get the supermarkets to stock it on their shelves.

During the first year of the company’s existence, Saunders worked out of a one-room workshop, and all the cocoa pods were made by hand. The company employed four workers at a rate of $125 each per day to produce approximately 125 pods daily. After the first year in business, Saunders realized that this labour-intensive approach to production was a severe constraint on future growth. She thus invested $12,000 of her personal savings into the purchase of an industrial kitchen mixer modified to produce the cocoa mixture; the mixture was then moulded into the finished product. She also modified a rice husker to automate the de-shelling of the cocoa beans, which reduced her labour costs since she now needed only one additional worker to produce the cocoa pods. The introduction of this equipment allowed Saunders to increase production to 400 pods per day, and she began supplying all major supermarkets in the country as well as souvenir shops. The workshop was also expanded to five rooms to facilitate the increased production equipment and storage of inventory. By the third quarter of her second year in business, Saunders was supplying the larger supermarkets with three to four boxes of cocoa pods per store, while the smaller supermarkets took two boxes on average each month. Sales had grown tenfold to approximately $5,000 per month, with all profits being reinvested in the business.

The business nearly came to an abrupt end in 2008, however, when Saunders received a large order from a government ministry that wanted to distribute her chocolate as a gift at an event in Washington D.C. After the order was packaged and shipped, she received a call from an official in the ministry who informed her that illegal drugs had been found in the package containing her chocolates, and that the police would be calling her in for questioning. Further, the caller threatened to blacklist the business and have all government ministries boycott her products. Several nerve-racking weeks passed before Saunders found out from a friend in the police service that the strong scent of the chocolate had caused the drug-sniffing dogs to register a false positive on her product, which had subsequently been cleared for entry into the United States after samples were tested. This episode reinforced her belief that she should focus on growing the domestic market rather than try to export her product to overseas customers.

Acting on the advice of a family friend, later that year, Saunders approached the local authorities with the aim of patenting her cocoa pod design. Much to her disappointment, her application was denied on the grounds that elements of nature were not eligible for a patent. This meant she could not legally protect the unique design of her cocoa pod, which she considered a key feature of her product’s success. Somewhat predictably, Saunders later discovered while browsing cocoa websites that a chocolate drink producer from Peru who had seen her product was now producing cocoa-pod-shaped drinking chocolate.

Despite this incident, the business experienced a period of rapid growth, when in 2009 the Business Development Corporation, a government entity established to support local manufacturers, invited Saunders to attend a trade show in Washington D.C. The company generated a lot of interest after participating in the fair and having its product featured in several newspaper articles. This led to a significant increase in sales to the point where the business was operating at full capacity and struggling to meet incoming orders.

By the following year, Saunders recognized that the only way to meet the increased demand was to expand production by investing in automation on a much larger scale. Given her limited funds, this represented a major business decision, particularly since she had never done something like this before and did not know where to source the equipment. Fortunately, a friend was able to recommend manufacturers in China who could supply machinery that could be modified to produce her cocoa pods. At first, she was sceptical about buying machines online, but hoping for the best, she borrowed $100,000 and purchased the equipment. To her great relief, the machines arrived in good condition from China a few months later, and with minor modifications she was able to significantly expand production in her workshop. Subsequently, she purchased several additional pieces of equipment online from foreign suppliers to increase capacity.

After two years of steady growth, Saunders began developing her “Astrilique” chocolate liqueur to supplement the cocoa pods already on the market. She was encouraged by friends to distribute the liqueur, which was originally developed for private consumption by her family. Astrilique was thus introduced at various trade shows and food fairs in the early part of 2009 without much fanfare or promotion. Instead of advertising the product, the owner relied on spectacular product displays at these events to garner significant publicity and generate considerable buzz among the public. As a result, by 2010 sales revenue had climbed, to average $150,000 monthly, and the company continued to grow steadily (see Exhibit 1). This growth encouraged Saunders to diversify the range of flavours for her chocolate pods to include mint, lemon grass, ginger, chili, and orange. Despite the favourable reception for the chocolate liqueur, Saunders eventually decided to restrict the sale of the liqueur since it was diverting raw material and labour resources away from production of the more popular cocoa pods. Astrilique was therefore only available to consumers who visited Saunders’s booth at the Green Market in the town of Santa Cruz, where she sold her products on weekends. Her ability to develop and introduce other new products to the market was further limited by the lack of storage space and outdated machinery being used at the company’s current location.

By 2015, Saunders was experiencing the pressures of managing a rapidly expanding family business. Although she was accustomed to being the sole decision-maker, it was becoming increasingly stressful to single-handedly deal with all the operational issues that cropped up on a daily basis. She often felt inundated by the volume of customer inquiries she received, particularly those that originated on the company’s social media page. Saunders’s goal of owning a small business that would provide a modest but steady income after her retirement seemed to be slipping away. A recent accident in which she had broken her hand had also made her concerned about what would become of the business if something happened to her. With both of her daughters now taking a more active role in the business, Saunders’s thoughts increasingly turned to taking some time off and enjoying the fruits of the hard work she had put in over the years. She had cautiously raised the topic of a transition in leadership with her daughters at a family meeting, but she had not yet made any serious plans for the future ownership of her business. Despite her hesitation to entrust the operation of her business to someone else, Saunders felt that the time had come to face the issue of identifying a successor in order to ensure the long-term viability of the business.

business-to-business Customers/Final consumer

Two types of customers were targeted by the business. From its inception, the company had worked hard to get its products on the shelves of souvenir shops, to attract the attention of locals living abroad who returned annually for Carnival celebrations and to visit relatives. Members of the diaspora and tourists represented a lucrative market, since these customers were prepared to pay a premium for what they considered authentic Trinidadian products. By the end of 2014, Exotic Caribbean Mountain Pride supplied nine souvenir shops, with peak sales occurring during July, August, and December as well as special occasions such as Carnival, Easter, and Mother’s Day. Roughly 45 per cent of the company’s revenue was generated by souvenir shops, while another 50 per cent of sales was derived from distribution in the eight largest supermarket chains and six smaller stand-alone groceries located across the country. Direct sales from the factory and the Green Market stall contributed only about 4 per cent of total revenue.

The Green Market was an initiative started in November 2012 to provide a location where local farmers and artisans could showcase and sell their products to the public. Saunders recognized the opportunity this provided—to have a retail outlet of her own—and was one of the first tenants of the market when it opened. Initially, she focused on selling her chocolate pods, cocoa butter, Astrilique, and hot and cold chocolate drinks (see Exhibit 2) from a small shed. In 2013, she introduced chocolate ice cream and sweet chocolates on a small scale at a café she opened at the Green Market that year. The café was operated as a franchise, with the manager retaining 10 per cent of the profits.

It had not been all smooth sailing, however, and the business suffered a number of setbacks. In 2011, for instance, Saunders built an air-conditioned cold room, which could be used to harden the chocolate before taking it out of the moulds, at a cost of $20,000. Unfortunately, due to problems controlling the temperature in the room, the chocolates hardened but could not be separated from the moulds. She spent a further $5,000 to install a chiller, in the hope of correcting the problem, but the unit never worked properly and the room was eventually demolished to provide additional storage space.

In 2012, the U.S. embassy in Trinidad and Tobago selected Saunders as a participant in the Women Entrepreneurs of the Americas initiative. Coordinated by the U.S. State Department, the program was designed to encourage women in rural communities to get involved in sustainable business. In May of that year, Saunders was invited to Washington for a two-week training and networking workshop. While there, she met several other women from various countries who were involved in the production of sweet chocolates. The networking opportunity proved fortuitous—the husband of one of the participants encouraged Saunders to start producing sweet chocolates and recommended machinery she could source to begin production. He also provided her with several chocolate recipes and even subsequently visited her to help set up the equipment after it had arrived. The sweet chocolates were initially available in boxes containing either 10 heart-shaped or eight mixed-shape chocolates, retailing for $40 per box. Due to slow sales, by 2014 the box had been reduced to four pieces and was being sold in flower shops and supermarkets at a price of $20.

Competitive Landscape

Exotic Caribbean Mountain Pride faced both local and international competition from producers such as Cadbury Ltd. (Cadbury), GraceKennedy Ltd. (GraceKennedy), Chief Brand Products Ltd. (Chief), ConAgra Brands, Inc., and Carlos Products Ltd. (Carlos), all of which supplied drinking chocolate to the local market. Over the years, several local competitors had emerged, having been attracted by the investments made by the government in an effort to revive the cocoa industry (see Exhibit 3).

Cadbury Drinking Chocolate

Cadbury, which was a subsidiary of Mondelēz International, was ranked the second-largest confectionary brand globally. The brand had operations in more than 50 countries, with headquarters based in Uxbridge, London, England. Although the company’s signature products were chocolate bars, it also produced a wide range of cocoa and chocolate drinks such as Wispa Hot Chocolate and Cadbury Drinking Chocolate.[[5]](#footnote-5)

Roma Cocoa and Grace Instant Chocolate

GraceKennedy Limited had been in operation for close to 100 years and currently operated five manufacturing sites in Jamaica. The conglomerate was one of the largest single-entity food manufacturers in the Caribbean and enjoyed a strong presence in several export markets. GraceKennedy was well known to the Caribbean diaspora and catered to the cooking needs of customers in several international markets, including the United States, Canada, the United Kingdom, Japan, and India, as well as Europe and Africa.[[6]](#footnote-6) The company was the exclusive distributor of the Grace and Roma brands of drinking chocolate products.

Swiss Miss Milk Chocolate

ConAgra Brands, Inc. produced brands such as its Swiss Miss milk chocolate, that were staples in households across North America. Through continued innovation, the company had evolved into a dominant player in the packaged food industry and became one of the largest packaged food companies in North America, with a number of leading brands in multiple food categories.[[7]](#footnote-7)

Carlos Chocolate

Carlos was founded in 1964 by Bridgelal Khadar and held the prestigious title of Trinidad and Tobago’s first cocoa processing plant. The company had formerly engaged in the production of cocoa powder, ground coffee, cassava flour, and packaged spices, but had recently reduced its product range to solely Carlos drinking chocolate. The drinking chocolate was sold nationwide at supermarkets, and the company had plans underway for expanding internationally.[[8]](#footnote-8)

Chief Cocoa

Sayeed Khan founded Chief in 1957. From humble beginnings, the company had expanded to become the largest manufacturer and exporter of spices, seasonings, and condiments across the Caribbean.[[9]](#footnote-9) Upon its inception, Chief’s main product was curry powder. Its product range later grew to include a diverse set of brands offering products such as special blends of seasonings, curries, snacks, and cocoa powder. Chief was able to develop an international reputation through the export of its products, both regionally and internationally.

The Future

Looking ahead, Saunders was excited about the direction in which the business was heading. While she continued to be responsible for all major strategic business decisions, she had been joined in the business by her daughters Astrid and Milagro. The eldest, Astrid, was responsible for direct sales, and prepared the accounts for the business. She had a Bachelor of Science degree in business management and started working with her mother in September 2013. Milagro, on the other hand, was more interested in the production side of the business. She joined the business at the end of 2013, but because she had started pursuing a degree in agribusiness at the university, her involvement in the business was relatively limited. Saunders remained focused primarily on production and product development, but maintained a hands-on approach to everyday operations including posting pictures and product announcements to the company’s Facebook page on a daily basis. Both daughters frequently accompanied their mother to the various food festivals held around the country and were often responsible for setting up and operating the company’s display booths at these events. Saunders was eager to delegate such activities to her daughters, having never enjoyed being in the spotlight and attracting public attention.

Although both daughters were excited to be part of the business, Saunders observed that they had very different ideas about the strategy the business should follow to ensure its continued success. This sometimes resulted in heated family arguments, which concerned Saunders. She believed they needed to be on the same page if the business was to survive and grow. Her plans to reduce her active involvement in the day-to-day operations of the business, however, depended on agreement within the family on who should take over the leadership position. She definitely wanted her daughters to take on a larger role in the company and eventually for one of them to take over the management of the business. She was very conscious of the potential for family conflict if she suddenly relinquished control of the business to either daughter. The need for succession planning and the changes that might be required were uppermost in her mind as she looked toward the future. However, although she preferred control of the business to remain within the family, she had made a conscious decision not to force her daughters into leadership positions; she wanted their involvement to grow organically.

Going forward, Saunders planned to buy a new vehicle for Astrid to enable her to deliver products to customers, and to work on improving the packaging and image of the products. She was also contemplating increasing production to meet the rising demand from locals and members of the Trinidadian diaspora who bought the chocolates as gifts for their friends and family abroad. Although Saunders loved being located in the Santa Cruz valley, there was limited space to expand at the current location, and she recognized that the business might need to be physically relocated in order to increase capacity. She was hesitant, however, about going into debt to finance this expansion. The price of real estate in Santa Cruz was prohibitively expensive, with a parcel of land selling for as much as $1,000,000. She also needed to buy additional machinery and hire additional workers if she intended to increase production. She estimated that the changes would require another $400,000 and would mean having to approach a financial institution for a loan—a situation she had always tried to avoid, when possible. Her only consolation was that she might be able to access funds from the government agency that provided financing to farmers at very low interest rates. Another major concern she had was protecting her proprietary production process, which would be challenging if additional employees were hired. The entry of numerous small competitors into the industry only intensified the pressure to develop a sustainable business model.

Reflecting on the company’s history, Saunders noted that she had enjoyed the journey thus far and had absolutely no regrets about her decision to start her own business. She recognized, however, that in order for the business to survive, she would have to resolve the issue regarding succession planning. In addition, decisions about relocating the business to a larger facility and possibly tweaking the marketing mix also loomed large on the horizon.

EXHIBIT 1: Exotic Caribbean Mountain Pride Ltd. Income Statements

|  |  |  |
| --- | --- | --- |
|  | **2016** | **2015** |
| **Sales** | **4,577,966** | **2,929,257** |
| *Less* |  |  |
| Cost of goods sold | 2,097,142 | 1,162,176 |
| Depreciation | 279,662 | 219,024 |
| **Gross Profit** | **2,201,162** | **1,548,057** |
| *Less* |  |  |
| Employee and managerial expenses | 85,592 | 47,889 |
| General and administrative expenses | 114,215 | 82,178 |
| Interest and financial costs | 30,494 | 24,885 |
| Selling and marketing expenses | 243,211 | 137,211 |
| **Earnings before Taxes** | **1,727,650** | **1,255,893** |
| Tax (25%) | 431,913 | 313,973 |
| **Net Income** | **1,295,738** | **941,920** |

Note: Financial year ended August 31. TT$1 = US$1.015 on December 31, 2016. The numbers in this statement have been disguised but are reflective of the company’s financial performance.

Source: Company records.

EXHIBIT 2: Exotic Caribbean Mountain Pride Ltd. Products



Source: Company files.

EXHIBIT 3: Major Competitors in the Drinking Chocolate Market

|  |  |  |
| --- | --- | --- |
| **Drinking Chocolate Brand** | **Size** | **Price (TT$)** |
| Cadbury Cocoa | 250 g | 36.99 |
|  | 125 g | 20.99 |
| Roma Cocoa | 400 g | 49.99 |
|  | 200 g | 27.99 |
| Richmond Valley Cocoa | 285 g | 34.99 |
|  | 170 g | 27.99 |
| Cadbury Drinking Chocolate | 500 g | 39.99 |
|  | 250 g | 20.99 |
| Swiss Miss Milk Chocolate | 740 g | 40.01 |
| Carlos Chocolate Bars | 75 g | 6.78 |
|  | 150 g | 13.99 |
| Choco Listo | 180 g | 12.99 |
|  | 280 g | 19.99 |
|  | 1,000 g | 52.99 |
| Exotic Caribbean Mountain Pride | 90 g | 19.99 |
| Grace Instant Chocolate | 170 g | 14.99 |
|  | 340 g | 20.99 |
|  | 567 g | 42.99 |
| Blendo’s Bars | 150 g | 13.99 |
|  | 100 g | 9.99 |
| Chief Cocoa | 200 g | 27.99 |
|  | 100 g | 17.99 |
|  | 85 g | 10.99 |

Note: g = gram; TT$ = Trinidad and Tobago dollar; TT$1 = US$1.015 on December 31, 2016.

Source: Case author’s survey of three leading supermarket chains in Trinidad and Tobago in August 2016.

1. Frances L. Bekele, “The History of Cocoa Production in Trinidad and Tobago,” in Proceedings of the APASTT Seminar Exhibition *Re-vitalisation of the Trinidad & Tobago Cocoa Industry*, St. Augustine, Trinidad, September 20, 2004. [↑](#footnote-ref-1)
2. V. Mooleedhar, “Fine Flavour Cocoa – A Trinidadian and Tobagonian Tradition,” *Cocoa Research Unit Newsletter,* vol. 2 (1995): 6. [↑](#footnote-ref-2)
3. Rashanda Mc Kenna, “Clamour for Change in Cocoa Industry,” *Trinidad and Tobago Guardian*, May 14, 2012, accessed July 3, 2016, www2.guardian.co.tt/news/2012-05-14/clamour-change-cocoa-industry. [↑](#footnote-ref-3)
4. TT$ = Trinidad and Tobago dollar; TT$1 = US$1.015 on December 31, 2016; all currency amounts are in TT$. [↑](#footnote-ref-4)
5. Robert Fizgerald, “Products, Firms, and Consumption: Cadbury and the Development of Marketing,” *Business History* 47, no. 4 (2005): 511–531. [↑](#footnote-ref-5)
6. “What We Do,” GraceKennedy Group, accessed January 15, 2018, www.gracekennedy.com/index.php/what-we-do/food-services. [↑](#footnote-ref-6)
7. “ConAgra Brands, Inc. Stock Report,” Nasdaq, accessed January 15, 2018, www.nasdaq.com/symbol/cag/stock-report. [↑](#footnote-ref-7)
8. Author’s interview with the company owner. [↑](#footnote-ref-8)
9. “Company Profile,” Chief Brand Products, accessed January 15, 2018, www.chief-brand.com/about-us/company-profile/. [↑](#footnote-ref-9)