

Fieldsman

The road towards a European outdoor
kitchen champion

RAYMON H. VELDMAN | EMBA SEP 2024

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To my wife, thank you for your patience and support during two demanding years of balancing work, study, and Fieldsman, and for bringing our first child into the world during this journey. Becoming a father in the midst of the EMBA has given me new perspective on what I'm building and why.

To my brothers **Jurrian and Herald**, co-founders, partners, and family—thank you for building Fieldsman together and for trusting this process to shape our next chapter.

Finally, to my fellow EMBA participants: thank you for the debates, the perspectives, and for helping me sharpen the strategy in this report. The best ideas rarely emerge alone.

Raymon H. Veldman

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ABOUT THE AUTHOR & CONTEXT

About the Author

Raymon Veldman is Manager Business Control & IT at Glaspoort, a Dutch fiber infrastructure company. His career spans over a decade in finance, including positions at BAM, one of the Netherlands' largest construction companies. His experience covers accounting, controlling, treasury, and M&A, complemented by a strong affinity for technology and IT. He holds a Master's degree in Finance and a Bachelor's degree in Business Economics.

In 2021, Raymon co-founded Fieldsman with his brothers Jurrian and Herald. What began as a hobby project, designing and building an outdoor kitchen for personal use, evolved into a direct-to-consumer brand addressing the gap between low-quality budget options and unaffordable premium solutions. Raymon serves as CEO/CFO (strategy, sales, marketing, finance, IT), Jurrian as COO (product design, supply chain), and Herald leads operations (assembly, delivery, service).

Why This Capstone

Glaspoort offered Raymon the opportunity to pursue the HEC Paris Executive MBA as preparation for a future CFO role. However, the program has had an unexpected effect: rather than reinforcing a corporate path, the EMBA has deepened his interest in entrepreneurship.

When the EMBA began, Fieldsman was not part of the plan. The product was fixed, not modular, each kitchen required extensive custom work, making it nearly impossible to scale. But as the program progressed, something shifted. Each subject—strategy, operations, finance, marketing—became a lens through which to rethink Fieldsman. The venture that seemed like a side project started to look like a real opportunity.

This capstone documents a transformation that has already begun. Over the past eighteen months, we have redesigned the entire product into a modular system enabling mass customization. We have invested in a laser cutting machine, a welding robot, and a waterjet cutting machine. We have built a 3D configurator. We have established a supplier in China that now produces 80% of our modules. And we have secured a countertop slab supplier, with the first delivery arriving in February 2026, when we will begin cutting countertops in-house.

The strategic question is no longer theoretical. The foundations are in place. This capstone provides the roadmap for what comes next: scaling in the Netherlands in 2026, then expanding into Belgium and Germany. It also answers a personal question: whether Fieldsman can become significant enough to pursue as a primary career. The analysis that follows provides the foundation for that decision.

GLOSSARY OF TERMS

| | |
|----------------|--|
| ASP | Average Selling Price — the average revenue per kitchen sold |
| CAC | Customer Acquisition Cost — total marketing spend divided by new customers acquired |
| COGS | Cost of Goods Sold — direct costs of producing kitchens (materials, labor, logistics) |
| D2C | Direct-to-Consumer — selling directly to end customers without retail intermediaries |
| EBITDA | Earnings Before Interest, Taxes, Depreciation, and Amortization |
| ESG | Environmental, Social, and Governance — framework for measuring sustainability |
| GTM | Go-to-Market — strategy for launching and selling products |
| KPI | Key Performance Indicator — measurable value demonstrating progress toward objectives |
| KSF | Key Success Factor — critical element required to compete successfully |
| LTV | Lifetime Value — total revenue expected from a customer over their relationship |
| NPS | Net Promoter Score — measure of customer loyalty and satisfaction |
| P&L | Profit and Loss statement — financial statement showing revenues and expenses |
| QC | Quality Control — processes ensuring products meet quality standards |
| SAM | Serviceable Available Market — portion of TAM targetable with current business model |
| SFA | Suitability, Feasibility, Acceptability — framework for evaluating strategic options |
| SOM | Serviceable Obtainable Market — realistic portion of SAM that can be captured |
| TAM | Total Addressable Market — total market demand for a product or service |
| VRIO | Value, Rarity, Imitability, Organization — framework for assessing competitive advantage |

EXECUTIVE SUMMARY

Can Fieldsman become a European outdoor kitchen champion? Yes, by owning the "Missing Middle."

The European outdoor kitchen market has a gap. At the bottom: cheap, low-quality carts that deteriorate within seasons. At the top: bespoke luxury kitchens at €15,000–€50,000, out of reach for most households. In between, the "Missing Middle" from €3,000 to €5,000, no scaled player exists. This is a €301M opportunity across the Netherlands, Belgium, and Germany, and Fieldsman is positioned to capture it.

The market is ready. Outdoor living is growing as homeowners invest in gardens as social spaces. Kamado culture is expanding at 5–8% annually. Customers want premium design and durability but refuse to pay indoor kitchen prices for seasonal use. They will pay €3,000–€5,000 for a kitchen that feels like €15,000, if someone offers it.

Fieldsman has proven product-market fit, with minimal marketing. The company sells around 40 kitchens annually, generating €170K revenue at 61% gross margin, on approximately €10K in marketing spend. Demand exceeds supply: we stop advertising each May because we cannot fulfill orders, not because demand weakens. The constraint is operational, not commercial. If €10K in marketing generates €170K in revenue, the opportunity to scale through professional marketing is enormous.

The solution: a transformed operating model built on four pillars.

- **First, production transformation.** Redesign the product into a modular system enabling mass customization. Outsource steel frames to China (scalable, stockable) and invest in waterjet cutting to bring countertop production in-house, addressing the true bottleneck where the supplier market fails on cost (€900 → €100) and lead time (8 weeks → 2 weeks). This unlocks capacity from 40 to 5,000 kitchens per year.
- **Second, a professional multi-channel marketing engine.** Scaling from €170K to €10.6M requires more than increasing ad spend. It demands a full marketing transformation: SEO to capture high-intent search traffic, paid social campaigns on Instagram and Pinterest where outdoor living inspiration happens, strategic influencer partnerships with kamado and outdoor lifestyle creators, presence at garden and BBQ events, and targeted paid advertising across Meta and Google. Equally important is building brand legitimacy through systematic collection of online reviews and customer testimonials, creating a moat of social proof that competitors cannot easily replicate.
- **Third, AI-first commercial operations.** Rather than building large sales and service teams, Fieldsman scales through AI-enabled configuration support, lead qualification, and customer service. A 3D configurator drives conversion. Partner showrooms provide physical trust without the 30–40% retail margins that would destroy our price positioning.
- **Fourth, phased geographic expansion.** Scale the Netherlands in 2026. Enter Belgium and pilot Germany in 2027. Accelerate Germany, the anchor market at €541M TAM, through 2030.

The financial outcome is compelling. Revenue grows from €170K (2025) to €10.6M (2030). Volume scales from 40 to 2,125 kitchens per year. EBITDA margins stabilize at 48% as operating leverage builds.

Key risks are execution-focused: supplier quality, lead time stability, marketing effectiveness, and founder bandwidth. Mitigations include supplier certification, inventory buffers, dual sourcing from 2028, continuous marketing optimization, and key hires in 2026.

Fieldsman can become a European outdoor kitchen champion. Execution, not strategy, is now the determining variable.

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1

Introduction

The Fieldsman Story and Scaling Challenge

Fieldsman has a problem most startups would envy: it stops advertising every May, not because demand weakens, but because it cannot produce enough kitchens to meet it. This capstone addresses how to solve that constraint and scale the company into a European market leader.

1.1 Company Background: Three Brothers, One Gap in the Market

Fieldsman is a direct-to-consumer outdoor kitchen company founded by three brothers: Raymon Veldman, Jurrian Veldman, and Herald Veldman. The company designs and sells modular outdoor kitchens that enable customers to configure a personalized kitchen at a price point significantly more accessible than traditional premium brands.

Fieldsman's positioning addresses a clear gap in the market. At the low end, outdoor kitchens are often non-customizable and built with low-durability materials. At the high end, premium solutions cost between €10,000 and €50,000, out of reach for most households. In between lies the "Missing Middle": customers who want premium design and durability but will not pay luxury prices. Fieldsman targets this gap with high-quality materials, modular customization, and strong design aesthetics at a mid-premium price, enabled by a direct-to-consumer model and controlled product complexity.

The company is currently operated part-time alongside the founders' professional activities, supported by approximately 3–5 part-time employees. Despite this setup, Fieldsman has demonstrated clear market traction: approximately 40 kitchens per year, generating around €170K in revenue and €83K in EBITDA, on approximately €10K in marketing spend. These results indicate strong product-market fit and a margin structure that can fund growth.

However, growth is constrained not by demand but by operational capacity. Fieldsman reduces marketing activity and stops advertising around May, even though demand continues to peak later in the season. This protects lead times and quality, but it also leaves significant revenue on the table.

1.2 The Scaling Dilemma: Demand Exceeds Capacity

The European outdoor living market is expanding. Consumers increasingly invest in gardens, patios, and outdoor social spaces. Kamado cooking culture is growing beyond the Netherlands into Belgium and Germany, supporting a broader shift toward outdoor cooking as a lifestyle. These trends create a favorable window for a scalable, mid-premium outdoor kitchen brand.

Fieldsman's target customers are typically upper-middle-class households aged 30–60 who value hosting and social gatherings. Customer feedback consistently highlights the emotional value of the product, the "wow effect" and pride of ownership, as a major purchase driver.

At the same time, willingness to pay differs from indoor kitchens. Customers view outdoor kitchens as complementary purchases, not primary investments. They accept trade-offs: fewer built-in features, self-installation, lower service levels, provided the product delivers strong design, quality, and customization at a fair price. This trade-off logic is central to Fieldsman's positioning and explains why a well-designed mid-premium proposition can scale.

The strategic challenge is clear: scale Fieldsman into a national leader and international challenger while preserving brand equity and operational control. This requires overcoming two bottlenecks. First, steel frame production limits capacity. Second, ceramic countertops, currently outsourced, cost approximately €900 per kitchen with lead times of 8 weeks. Together, these constraints cap annual production and prevent sustained marketing investment.

1.3 Strategic Question and Objectives

This capstone addresses a single strategic question:

What go-to-market and production model will allow Fieldsman to scale nationally and expand internationally within five years, while preserving its brand equity and operational control?

To answer this question, the report pursues four objectives:

- Assess the market opportunity for a mid-premium outdoor kitchen proposition in the Netherlands, Belgium, and Germany.
- Clarify Fieldsman's competitive positioning and the customer value drivers that differentiate it from low-end and high-end competitors.
- Evaluate strategic options for scaling and select the most viable approach.
- Translate the chosen strategy into an action plan with milestones, KPIs, risks, and funding requirements.

1.4 Scope and Structure

This capstone focuses on the period 2026–2030. The Netherlands is the base market for accelerated scaling; Germany and Belgium are priority markets for international expansion from 2027.

The report is structured as follows:

- **Chapter 2** analyzes the external environment: market dynamics, customer behavior, competition, and key success factors.
- **Chapter 3** assesses Fieldsman's internal capabilities and constraints.
- **Chapter 4** presents strategic options and the decision rationale.
- **Chapter 5** outlines the required transformations and implementation roadmap.
- **Chapter 6** details the action plan with milestones and KPIs.
- **Chapter 7** presents financial and extra-financial impact.
- **Chapter 8** covers risks and sensitivity analysis.
- **Chapter 9** concludes with the recommended path and immediate next steps.

2 **External Analysis**

A €315M Opportunity Without a Scaled Leader

This chapter evaluates whether Fieldsman's ambition to scale nationally and expand internationally within five years is supported by the external market environment. It quantifies the market opportunity in the Netherlands, Belgium, and Germany, analyzes structural demand drivers, and assesses customer needs, competitive dynamics, and industry attractiveness.

2.1 Market Definition: The Mid-Premium Outdoor Kitchen Segment

The outdoor kitchen market comprises modular or built-in outdoor cooking and preparation units intended for permanent or semi-permanent placement in residential outdoor spaces. These solutions typically integrate cooking appliances such as kamado grills, gas grills, and pizza ovens, along with preparation space, storage modules, and optional utilities.

Fieldsman competes in the mid-premium segment, where customers expect high-quality design and durability but are unwilling to pay luxury price points. This segment spans approximately €2,000 to €10,000 depending on configuration. The market excludes portable grills and BBQ carts at mass retail prices, high-end landscaping projects exceeding €50,000, and indoor kitchen products not designed for outdoor durability.

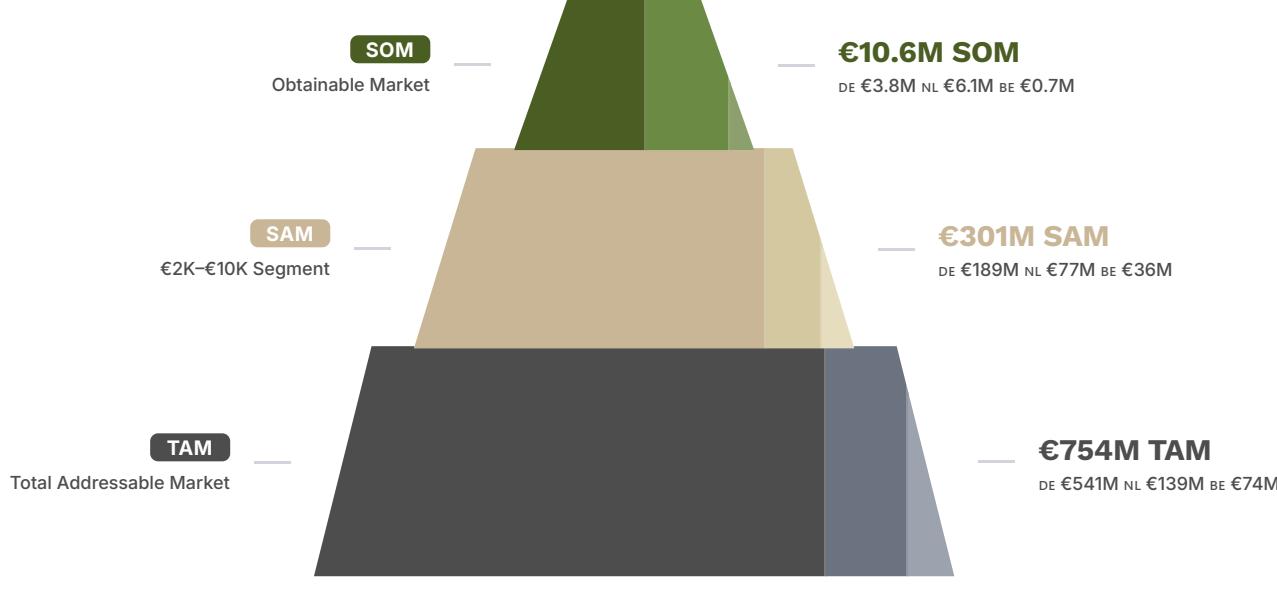
The geographic scope covers three markets. The Netherlands serves as the base market, with Belgium and Germany as priority expansion targets. Home ownership rates in the Netherlands and Belgium (70–77%) support high garden access and installation permission. Germany's lower home ownership rate (51%) creates a larger rental segment where modular portability becomes an important buying driver.

2.2 A €754M Opportunity Across Three Markets

For a detailed breakdown of the bottom-up market sizing methodology, see Appendix B.

Market Sizing: The "Missing Middle" Opportunity

Netherlands, Belgium & Germany — Modular Outdoor Kitchens



Using a bottom-up household adoption model, the Total Addressable Market across the Netherlands, Belgium, and Germany reaches €754M annually, representing approximately 151,000 units. Germany dominates with €541M of the total, making it the anchor market for any European scaling ambition. The Netherlands contributes €139M and Belgium €74M.

The Serviceable Addressable Market focuses on mid-premium modular outdoor kitchens in the €2K to €10K range, accounting for 40% of TAM at €301M. This is Fieldsman's competitive arena: the Missing Middle, where customers seek premium quality without paying luxury prices.

The Serviceable Obtainable Market by 2030 represents what a scalable challenger can realistically capture. Targeting market shares of 8% in the Netherlands, 2% in Belgium, and 2% in Germany translates to €10.6M in revenue and 2,125 kitchens per year. These volumes align with Fieldsman's production capacity ambitions and confirm that Germany is essential for achieving European-scale outcomes.

2.3 Market Tailwinds: Structural Drivers for Category Growth

A compelling market opportunity requires more than size alone. Before committing to a scaling strategy, Fieldsman must validate that structural demand drivers support sustained category growth and that buyer behavior aligns with the proposed business model. This section examines both.

Four structural trends support category growth and strengthen the case for scaling Fieldsman across NL/BE/DE.

1. Outdoor living as an extension of the home

Households increasingly invest in gardens and terraces as second living rooms. Outdoor kitchens combine functional, aesthetic, and social value, making them attractive lifestyle purchases that extend well beyond pure cooking utility. The COVID-19 pandemic accelerated this trend, and consumer behavior has not reverted.

2. Premiumization and kamado culture

Kamado grills represent approximately 5 to 10% of barbecue ownership across NL/BE/DE, corresponding to roughly 0.3 to 0.5M Dutch households, 0.2 to 0.3M Belgian households, and 2.0M German households. The kamado category is growing at an estimated 5 to 8% annually, outpacing the broader European BBQ market at 4 to 5%. Kamado owners are a natural feeder segment for outdoor kitchen purchases, having already invested in premium outdoor cooking and now seeking a proper setting for their equipment.

3. Experience-driven consumption

Outdoor kitchens function as social infrastructure. For many households, the purchase is motivated by hosting, lifestyle pride, and status signaling. Customer feedback consistently highlights the wow effect and pride of ownership as central to perceived value. This emotional dimension supports premium pricing and brand differentiation.

4. A polarized market structure

The market is polarized between low-budget DIY solutions and premium bespoke kitchens priced at €15,000 to €50,000 or more. This price gap creates a structural opportunity in the Missing Middle for mid-premium brands offering high-quality design and durability at accessible pricing. Customers in this segment are underserved: they want more than cheap carts but cannot justify luxury prices for seasonal use.

Beyond these structural trends, two characteristics of buyer behavior are critical for designing an effective commercial strategy.

PURCHASE CYCLE: SEASONAL HIGH-IMMEDIACY

Demand is strongly seasonal, peaking in spring and summer from April to July. During this window, time to enjoy is the primary conversion driver. Lead times exceeding four weeks significantly reduce conversion rates, as customers want to use the product immediately. Fieldsman's stock-based model captures this urgency better than bespoke make-to-order competitors.

LIFETIME VALUE: ONE-OFF WITH UPGRADE POTENTIAL

The core unit is typically a one-time high-ticket investment with a 10 to 15 year lifespan. However, the modular system unlocks secondary customer lifetime value through module additions such as a fridge or bar unit, as well as accessory upgrades. This extends revenue potential well beyond the initial transaction.

Together, these market dynamics and buyer behaviors point to a favorable environment for Fieldsman's scaling ambitions. To further validate the macro-environment for expansion, a comprehensive PESTLE analysis was conducted. The visual below summarizes the key strategic drivers, while the full detailed analysis is available in [Appendix A](#).

STRATEGIC PESTLE SUMMARY

| | | |
|--|---|--|
| P POLITICAL | E ECONOMIC | S SOCIAL |
| EU Customs Reform: Removal of de minimis exemption (2026) raises costs for cheap non-EU competitors. | Renovation Resilience: Construction downturn favors home upgrades. "Splurge" behavior remains high for luxury outdoor items. | The "Nomadic Garden": Gardens as multi-room extensions of the home. Wellness and biophilic design drive demand. |
| T TECHNOLOGICAL | L LEGAL | E ENVIRONMENTAL |
| Dekton & Digital: Sintered stone durability is key. 3D configurators enable high-ticket remote sales. | Omgevingswet (NL): Clearer permit-free build rules. EU Gas Safety regulations favor compliant, local brands. | Climate Adaptation: Extended seasons require heating. Circular materials (Alu) essential for premium positioning. |

2.4 What Customers Want: Design, Durability, and the "Wow Effect"

A successful go-to-market strategy must be built on a deep understanding of who the customer is, what they value, and how they buy. This section profiles Fieldsman's target customer and examines the decision drivers, price psychology, and journey characteristics that shape commercial strategy. Detailed persona profiles and empathy maps are available in [Appendix C](#).

THE CORE CUSTOMER: THE PROUD HOST

Fieldsman's primary customer is aged 35 to 60, upper-middle income but value-conscious, owning a home with a garden or terrace, and typically part of a family or hosting-centric couple. Their budget sits in the €3K to €8K mid-premium comfort zone. They want something premium but not an extravagant luxury spend. Their job to be done is clear: create a garden centerpiece that makes hosting effortless and earns compliments.

WHAT CUSTOMERS VALUE

Outdoor kitchen buyers seek three value dimensions. Functional durability ensures products withstand outdoor weather for years. Aesthetic integration makes the kitchen a central design element in the garden. Emotional value delivers hosting satisfaction, pride of ownership, and lifestyle identity.

PRICE PSYCHOLOGY AND WILLINGNESS TO PAY

Willingness to pay is constrained by comparison to indoor kitchens. For most households, an outdoor kitchen is discretionary and cannot justify the same investment as an indoor renovation. Customers mentally anchor to their indoor kitchen price and apply a discount for lower usage frequency. The key objection is always whether the investment is worth it for seasonal use. The answer lies in reassurance through durability, long lifespan, and pride of ownership. This dynamic creates a natural price ceiling: most buyers will not exceed €3,000 to €8,000 unless they belong to the true luxury segment.

ACCEPTABLE TRADE-OFFS

Customers accept trade-offs if design and durability remain strong. Reduced built-ins, self-installation, fewer drawers, and lower-touch service are acceptable compromises. Strong design, quality materials, and customization at a fair price are not negotiable. This trade-off logic aligns directly with Fieldsman's proposition: deliver what matters, eliminate what does not, and pass the savings to the customer.

THE CUSTOMER JOURNEY: DIGITAL-FIRST WITH PHYSICAL REASSURANCE

The Proud Host discovers brands through Instagram, Pinterest, search, and lifestyle content. They use visualization tools like configurators to explore options. However, for purchases in the €3,000 to €8,000 range, they often seek showroom reassurance before committing to a significant online purchase. Common concerns include uncertainty about durability, trust in making large online transactions, and limited access to physical showrooms. Scaling successfully requires a phygital model that combines digital acquisition with trust-building through content, reviews, influencers, and cost-efficient showroom access.

"The Proud Host" (Mid-Premium Upgrader)

"I want something premium, but not a crazy luxury spend."

€3K – €8K

MID-PREMIUM COMFORT ZONE

| AGE | INCOME | HOME | LIFE STAGE |
|-------|--------------------------------|----------------|-------------------------|
| 35–60 | Upper-middle (value-conscious) | Owned + garden | Family / hosting couple |

JOB-TO-BE-DONE: Create a garden centerpiece that makes hosting effortless and earns compliments.

| | |
|---|---|
| THINKS & FEELS | SEES |
| <ul style="list-style-type: none"> — Hosting satisfaction — Pride of ownership — Lifestyle identity — Can we justify this for just the summer months? | <ul style="list-style-type: none"> — Instagram/Pinterest setups — Friends' outdoor kitchens — Influencer content — Premium brands online |
| HEARS | SAYS & DOES |
| <ul style="list-style-type: none"> — Online reviews & influencers — "Make sure it handles weather" — Friends impressed by outdoor setups | <ul style="list-style-type: none"> — Discovers via social, search, lifestyle content — Uses digital visualization tools — Seeks showroom reassurance |

| | | |
|---|--|---|
| TRIGGERS | PAINS | GAINS |
| <ul style="list-style-type: none"> • Garden renovation • Kamado purchase • Friend's setup • Hosting event | <ul style="list-style-type: none"> • How will it look after 2 winters? • Can I trust €5K+ online? • Showrooms are far | <ul style="list-style-type: none"> • Strong design • Quality materials • Customization • Fair price • Garden centerpiece |

| | |
|-----------------------|---|
| KEY OBJECTION: | "Outdoor kitchens are used less than indoor kitchens — is this worth it?" → Reassure via durability, long lifespan, pride-of-ownership. |
|-----------------------|---|

VALUE DIMENSIONS
Durability • Aesthetics • Emotion

ACCEPTS TRADE-OFFS FOR DESIGN + DURABILITY + FAIR PRICE
Reduced built-ins • Self-install • Fewer drawers • Lower-touch service

2.5 A Fragmented Market Without a Scaled Leader

Understanding the competitive landscape is essential for validating Fieldsman's positioning and identifying where sustainable differentiation is achievable. This section maps the market structure, benchmarks key competitors, and clarifies the strategic white space that Fieldsman aims to occupy. A comprehensive feature-by-feature competitor audit is available in [Appendix D](#).

The competitive landscape is fragmented and structurally polarized into five segments spanning from low budget to luxury. This polarization creates a clear gap in the market. In the Missing Middle, no scaled player has emerged to serve customers who want premium quality without luxury prices. Fieldsman's modular strategy is designed to capture this white space by combining premium design and durability with operational efficiency and accessible pricing.

Strategy Canvas: Value Curve Analysis

Dutch Outdoor Kitchen Market Positioning vs. Key Segments



| SEGMENT | PRICE RANGE | REPRESENTATIVE BRANDS |
|---------------|-------------|--|
| ● Low Budget | €0 – €2K | IKEA, Buitenkoekendeal, Weber, Boretti, DIY |
| ● Mid-Premium | €3K – €8K | MetaalEnzo, regional craftsmen, small workshops |
| ● Fieldsman | €3K – €8K | Fieldsman |
| ● Premium | €10K – €20K | Roostr, Novara, Life-Steel, Freiluft, OFYR, Otto Wilde, Flammkraft |
| ● Luxury | €25K+ | COOXS Concepts, Röshults, Anker |

Market Structure: Four Segments, One Gap

The outdoor kitchen market is structurally polarized into four distinct segments, each with different competitive dynamics and customer expectations.

The low budget segment (€0 to €2K) includes mass retailers like IKEA and Weber, alongside players such as Buitenkoekendeal, Boretti, and DIY solutions. These players score high on price accessibility and lead time but low on design quality, durability, and customization. They serve a fundamentally different customer need and anchor reference pricing in the broader market.

The mid-premium segment (€3K to €8K) is where Fieldsman competes. Current players include MetaalEnzo, regional craftsmen, and small workshops. These businesses offer design focus and quality materials but suffer from structural limitations: constrained production capacity, inconsistent online experiences, and longer lead times due to manual processes. Crucially, no scaled European player has emerged in this segment. Every competitor operates as a small workshop or regional craftsman, unable to combine quality with volume.

The premium segment (€10K to €20K) includes established brands such as Roostr, Novara, Life-Steel, Freiluft, OFYR, Otto Wilde, and Flammkraft. They deliver high design quality and durability but operate showroom-heavy models with corresponding price premiums and longer lead times.

The luxury segment (€25K+) features players like COOXS Concepts, Röshults, and Anker. They offer fully bespoke designs and high-touch consultancy but serve a limited addressable market.

The Missing Middle: A Structural Opportunity

The value curve analysis reveals a clear strategic gap. In the mid-premium segment, customers seek premium design and durability but cannot justify luxury prices for seasonal outdoor use. Yet no competitor has built the operational infrastructure to serve this segment at scale.

This gap exists because serving the Missing Middle requires a difficult combination: the design quality and durability of premium players, the lead times and online experience of mass retailers, and a price point that neither segment can profitably reach. Traditional workshops lack the capital and systems to scale. Premium brands are structurally committed to high-margin, low-volume models. And mass retailers have not prioritized this category.

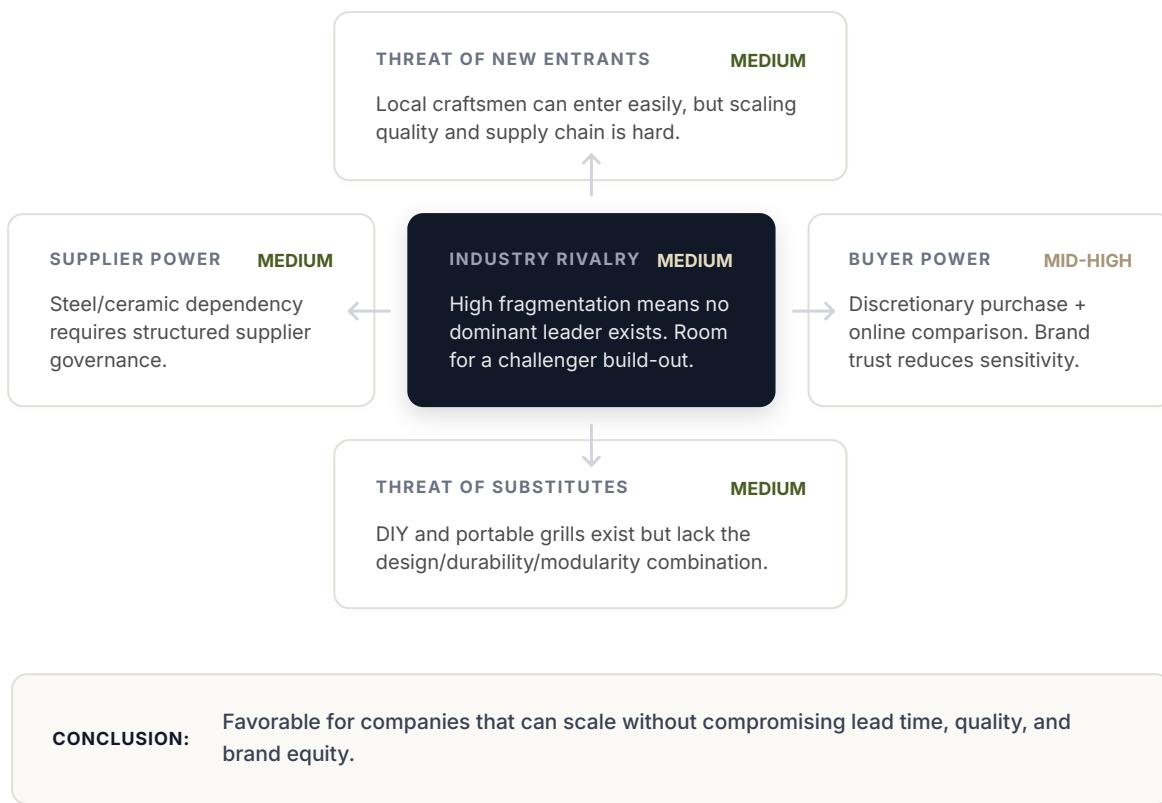
Potential Competitive Threats

The absence of a scaled mid-premium player creates both opportunity and risk. Mass-market players like IKEA and Weber possess the operational infrastructure, brand recognition, and capital to enter this segment if they chose to prioritize it. IKEA's GRILLSKÄR range already signals interest in outdoor kitchens, though currently positioned in the low budget segment. A strategic decision by these players to move upmarket with improved materials and design could compress the window of opportunity.

However, moving upmarket requires capabilities that mass retailers have historically struggled to develop: premium brand perception, design credibility, and the flexibility for customization. This transition would take years and significant investment, providing Fieldsman with a window to establish market position and brand equity.

2.6 Industry Attractiveness: Room for a Challenger

Porter's Five Forces analysis indicates that the outdoor kitchen industry is attractive for a challenger that can combine modular design with operational control.



2.7 KEY EXTERNAL TAKEAWAYS

- 1 **The €301M Missing Middle Opportunity:** A clear structural gap exists between low-budget mass retailers and luxury bespoke players. Fieldsman's modular model is uniquely positioned to capture this segment by combining premium quality with operational volume.
- 2 **Germany as the Anchor Market:** International expansion is mandatory for scale. With €541M of the €754M total addressable market, Germany represents the primary driver for achieving European market leadership ambitions.
- 3 **Phygital Trust-Building:** "The Proud Host" discovers brands digitally but requires physical reassurance for high-ticket purchases (€3K-€8K). Success depends on a "phygital" model that pairs online excellence with cost-efficient showroom access.
- 4 **Strategic Window of Opportunity:** While a genuine structural gap exists today, mass-market players (e.g., IKEA) represent potential upmarket threats. Speed to scale and brand equity are critical to defending the "Missing Middle" before incumbents respond.

3

Internal Analysis

A Strong Foundation Constrained by Capacity

This chapter evaluates whether Fieldsman has the internal capabilities and resources required to execute its growth ambition. It analyzes the current business model, product architecture, capabilities, operational constraints, and the elements of brand equity that must be preserved. The objective is to identify what Fieldsman can leverage, what must be transformed, and what execution risks must be managed.

3.1 Internal Capabilities: A Strong Core with Clear Bottlenecks

To understand Fieldsman's potential for scale, we conducted a resource-based view analysis of its current internal capabilities. This assessment identifies the proprietary assets that can be leveraged for growth and the critical operational constraints that must be resolved.

Current Business Model and Value Chain

Understanding where Fieldsman creates and captures value is essential for identifying both strengths to leverage and constraints to address.

Fieldsman operates a direct-to-consumer model that bypasses traditional retail channels entirely. This structural choice is not merely about cost efficiency but about market viability. The target customer's willingness to pay for modular outdoor kitchens sits between €3,000 and €8,000. A traditional retail model, which typically demands a 40% margin for distributors and retailers, would push the end price above €8,500, pricing Fieldsman out of its target segment entirely.

By trading off the retail margin, Fieldsman accepts a lower per-unit potential but unlocks significantly higher volume by fitting precisely within the mid-premium adoption sweet spot. This volume strategy maximizes total profit pool rather than unit margin percentage.

Traditional Retail Model

Typical Retail Price: €8,500

| | | | | |
|----------------------|---------------------|----------------------|------------------------|--------------------------------------|
| COGS €1.8k | OPS €0.6k | MKTG €0.8k | PROFIT €1.9k | RETAIL MARGIN (40%) ~€3.4k |
|----------------------|---------------------|----------------------|------------------------|--------------------------------------|

*Retail Model: Manufacturer sells to distributor/retailer. Brand marketing investment is significant.

Fieldsman D2C Model

Target Price: ~€5,000

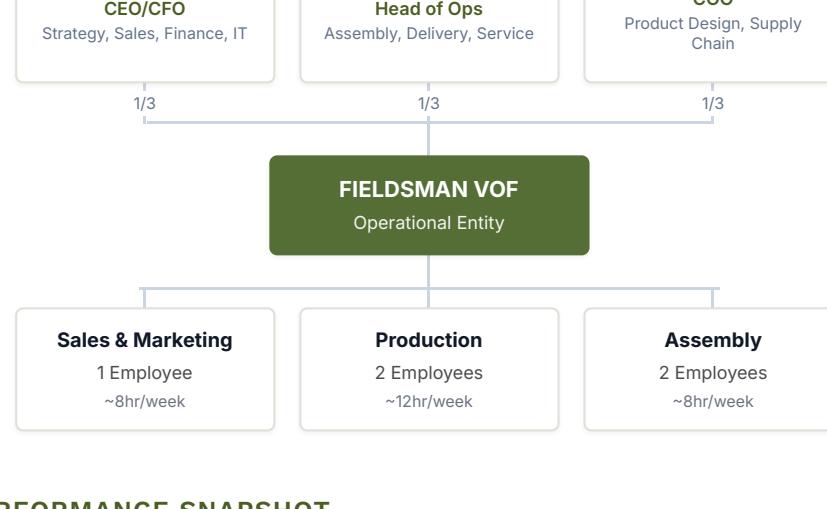
| | | | | |
|----------------------|---------------------|----------------------|------------------------------|---------------------------------------|
| COGS €1.8k | OPS €0.6k | MKTG €1.0k | PROFIT €1.6k (32%) | Customer savings: ~€3.5k (40%) |
|----------------------|---------------------|----------------------|------------------------------|---------------------------------------|

*OPS = Delivery + Install + Service

Organizational Structure

Fieldsman VOF is owned equally by three brothers, each holding a one-third stake and fulfilling a distinct leadership role. The operational team consists of approximately five part-time employees across sales, production, and assembly. This lean structure keeps fixed costs low but creates capacity constraints that limit growth.

ORGANIZATIONAL STRUCTURE: LEAN OWNERSHIP MODEL



CURRENT PERFORMANCE SNAPSHOT

48%

EBITDA MARGIN

~€83K EBITDA on €170K Rev

€244

CAC

Customer Acquisition Cost

25.2x

ROAS

Return on Ad Spend

Two characteristics of the current model provide strategic advantages that must be preserved as the company scales.

The direct customer relationship creates a continuous feedback loop. Unlike competitors who rely on dealer reports, Fieldsman owns every customer conversation. This direct access enables rapid iteration of the 3D configurator and product features based on real-time feedback.

The D2C model also generates favorable working capital dynamics. The showroom-less model eliminates high fixed rental costs. Customers pay deposits upfront, funding production before costs are incurred. This negative working capital cycle is a crucial engine for self-funded growth.

3.2 The Bottleneck: Why Growth Stops in May

Fieldsman's production constraint is not the product itself but how the organization is structured. As the visual illustrates, potential demand peaks sharply from March through July while maximum capacity remains flat. This creates a growth gap where demand goes unfulfilled and marketing must be halted to protect lead times and quality.

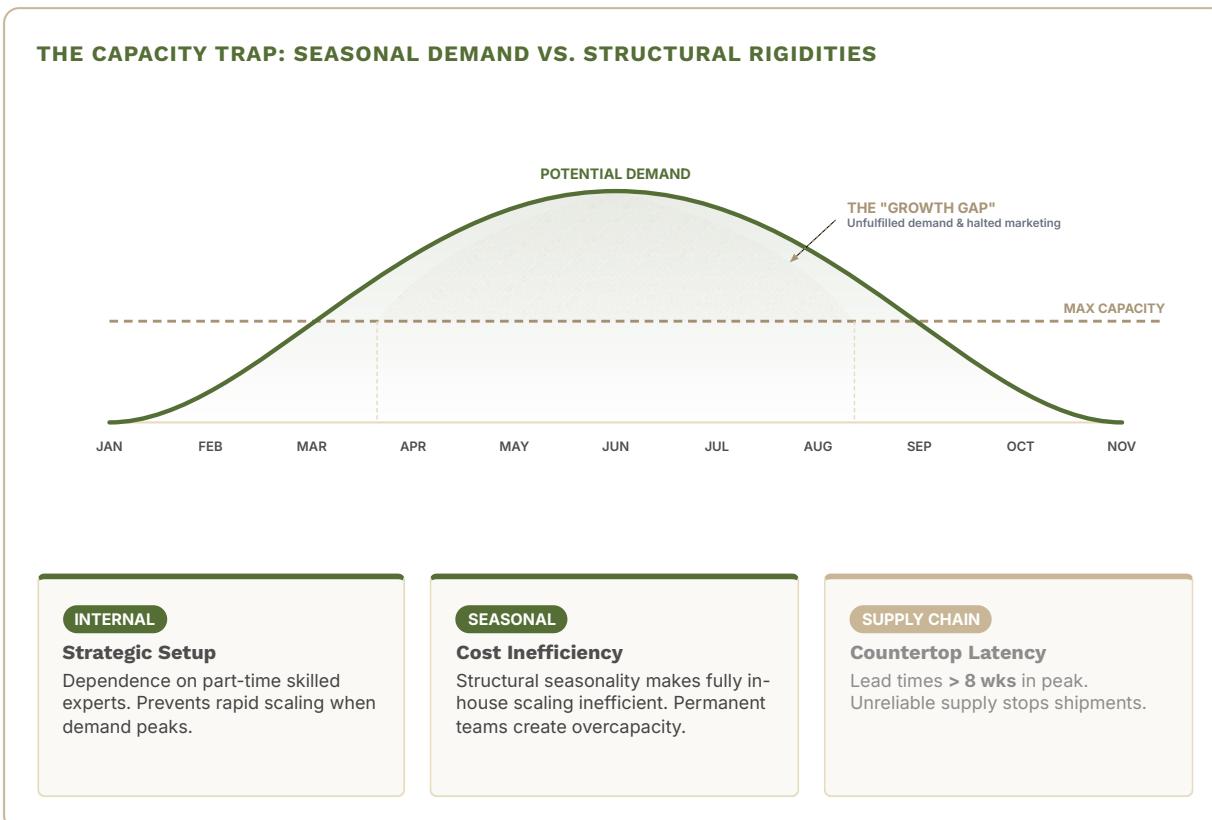
Three interconnected factors create this capacity trap.

Internally, the business depends on part-time skilled workers carrying multiple roles. Output is highly dependent on a few individuals, making it impossible to scale rapidly when seasonal demand peaks. The team simply lacks the dedicated workforce and operating rhythm to increase throughput materially.

Seasonally, scaling in-house production is structurally inefficient. Investing in a larger permanent team and equipment would create overcapacity and idle labor during winter when demand drops. The modular architecture (see **Appendix F**) theoretically allows for pre-season stock building to smooth this curve, but the working capital requirements are prohibitive for a bootstrapped company. Temporary labor is not practical because the work requires craftsmanship and product knowledge that cannot be learned quickly.

From a supply chain perspective, ceramic countertops create an external ceiling. Currently outsourced to local suppliers, this component introduces severe unpredictability with lead times frequently exceeding 8 weeks during peak season. Finished frames cannot ship without their tops, meaning supplier delays directly halt customer deliveries regardless of internal improvements.

To scale from 50 to 2,000+ kitchens per year, Fieldsman must transform its production system from fixed manual labor to a scalable hybrid model.



3.3 Strategic Synthesis: Capabilities & Risks

VRIO Analysis: Defensibility of Core Capabilities

This assessment evaluates whether Fieldsman's key resources provide a sustainable competitive advantage or are vulnerable to imitation by larger industrial players.

| CAPABILITY / RESOURCE | V | R | I | O | COMPETITIVE IMPLICATION |
|------------------------------|---|---|---|---|---|
| Modular Product Architecture | ✓ | ✓ | ✗ | ✓ | Temporary Advantage: Replicable by industrial players. |
| D2C Model + Configurator | ✓ | ✓ | ✗ | ✓ | Temporary Advantage: Software is a commodity. |
| Brand Proposition | ✓ | ○ | ○ | ○ | Competitive Parity: Needs scale to become defensible. |
| Founder Expertise | ✓ | ✓ | ✓ | ✗ | Unused Advantage: Bottlenecked by manual capacity. |

STRATEGIC IMPLICATION: THE WINDOW OF OPPORTUNITY

Fieldsman's current advantages in modularity and D2C structure are temporary. They are based on smart business logic, not proprietary technology, meaning industrial incumbents can eventually replicate them. This creates a critical "window of opportunity." To convert this temporary head-start into a sustained competitive advantage, Fieldsman must aggressively invest in Brand and Marketing to build a "mindshare moat" before copycats scale.

SWOT Analysis: Strategic Position

The breakdown of Strengths, Weaknesses, Opportunities, and Threats highlights that Fieldsman's primary constraints are internal (operational), while the external environment remains highly favorable for a modular challenger.

STRATEGIC MATRIX

| | |
|--|---|
| ↑ STRENGTHS <ul style="list-style-type: none"> Lean Model: High D2C margins (~40%) vs industry. Agility: Fast iteration cycles. Proprietary Configurator: High conversion tool. | ↓ WEAKNESSES <ul style="list-style-type: none"> Zero Brand Equity: Purely paid-traffic dependent. Fragility: Founder-dependency & manual process. Capital: Self-funded limits speed vs VC/Industrial. |
| ⊕ OPPORTUNITIES <ul style="list-style-type: none"> "The Missing Middle": Structural gap in €3-8k segment. Industrialization: Robotization to break manual cap. Germany: 10x market size with high modular fit. | ⚠ THREATS <ul style="list-style-type: none"> Industrial Copycats: Low barrier to entry for big players. Rising CAC: Dependence on Meta/Google ad costs. Supply Chain: Steel price volatility & import delays. |

STRATEGIC IMPLICATION: THE "DIFFERENTIATE OR DIE" TRAP

The SWOT analysis reveals a classic "start-up trap": Fieldsman has identified a lucrative market gap ("The Missing Middle") and built a profitable engine to serve it, but lacks the operational muscle to defend it. The risk is not demand, but being squeezed between boutique rivals (better brand) and industrial giants (lower cost). The strategy must pivot from "proving the product" to "industrializing the machine" to secure the middle ground before entrants close the window.

3.4 KEY INTERNAL TAKEAWAYS

- 1 **High-Performance Unit Economics:** The 48% EBITDA margin and negative working capital cycle provide a powerful self-funding engine, but the model is currently trapped in a manual, small-scale cycle.
- 2 **The Seasonal "Capacity Trap":** Output is capped by a flat capacity curve facing sharp seasonal peaks. Scaling to 2,000+ units requires breaking the dependency on founder-led manual craftsmanship.
- 3 **External Supply Chain Ceiling:** Reliance on local ceramic suppliers creates a hard bottleneck (8-week lead times) that caps total output regardless of internal operational improvements.
- 4 **A Narrow Strategic Window:** Modular and D2C advantages are logical, not technological. Fieldsman must industrialize its "machine" and build brand equity before industrial incumbents replicate the model.

4

Strategic Options

Three Paths Forward, One Clear Winner

4.1 Strategic Evaluation: Three Paths Forward

To determine the optimal path for national scale and international expansion, Fieldsman utilized the Odyssey 3.14 framework to generate three distinct Business Model Innovation vectors. These options challenge the current model across its three pillars: Value Proposition, Value Architecture, and Profit Equation.

| | OPTION 1 BRAND SCALE-UP VALUE ARCHITECTURE INNOVATION | OPTION 2 M&A ROLL-UP MARKET CONSOLIDATION | OPTION 3 OPERATIONAL JV SHARED INFRASTRUCTURE |
|--------------------|---|--|--|
| STRATEGIC LOGIC | <ul style="list-style-type: none"> ▪ Reconfigure Chain: Hybridize the Value Chain by offshoring component production (China) while retaining assembly (NL). ▪ Phygital GTM: Scale the "Direct-to-Consumer" proposition via digital configurators + asset-light experience points. ▪ Organic Pace: Step-change growth funded by retained earnings. | <ul style="list-style-type: none"> ▪ Acquire Competitors: Purchase local installers/retailers (NL/BE) to consolidate market share and customer bases. ▪ Absorb Capabilities: Integrate showroom networks, customer relationships, and installation teams. ▪ Rapid Scale: Accelerate market penetration via inorganic growth and brand consolidation. | <ul style="list-style-type: none"> ▪ Shared Operations: Form JVs with regional players for countertop production, logistics hubs, and assembly facilities. ▪ Cost Pooling: Achieve economies of scale via shared infrastructure while maintaining brand independence. ▪ Asset-Light Growth: Expand capacity without full capital burden through co-investment model. |
| Suitability | ✓ HIGH | ○ MEDIUM | ○ MEDIUM |
| Feasibility | ✓ HIGH-MED | X LOW-MED | ○ MEDIUM |
| Acceptability | ✓ HIGH | X LOW-MED | X LOW |
| Ops Control | ✓ HIGH | X LOW-MED | X LOW |
| DECISION | GO | NO-GO | NO-GO |
| RATIONALE & TIMING | <ul style="list-style-type: none"> ▪ Value Chain Ownership: Optimizes cost structure via hybrid model while keeping high-margin D2C capture. ▪ Risk/Reward Balance: Phased "fail-fast" organic growth minimizes capital exposure. ▪ Strategic fit: Best alignment with "Premium Brand" positioning and current capabilities. | <ul style="list-style-type: none"> ▪ Not Now: Insufficient capital and brand strength to successfully integrate competitors. ▪ Later: Reassess post-2030 with €4M+ reserves and proven market leadership in NL/BE. ▪ Enabler Needed: Strong brand makes Fieldsman the acquirer, not the acquired. | <ul style="list-style-type: none"> ▪ Not Now: Lack of scale makes JV terms unfavorable; risk of partner dominance. ▪ Later: At 2,000+ units, Fieldsman has negotiating power for equitable JV structures. ▪ Enabler Needed: Volume enables cost-sharing benefits without sacrificing control. |

Options 2 (M&A Roll-Up) and 3 (Partner/JV) are marked as NO-GO for the 2026 to 2030 timeframe given Fieldsman's current organizational context. These strategic pathways are not permanently rejected but rather deferred until Option 1 has been successfully executed. The rationale is sequencing: Fieldsman must first build the foundational capabilities, financial strength, and market position that would make M&A or partnerships viable and value-creating rather than value-destroying.

By 2030, if Fieldsman achieves the targeted outcomes of Option 1, the strategic landscape changes fundamentally. With €10M in revenue, 2,000+ units sold annually, an established presence across NL/BE/DE, and €4M in accumulated cash reserves, the company would possess the brand equity, operational excellence, and financial resources necessary to pursue inorganic growth. At that inflection point, Options 2 and 3 would be reassessed as potential accelerators for Phase 2 expansion toward European market leadership.

Section 4.2 presents the detailed implementation roadmap for Option 1 and visualizes this sequenced growth path.

4.2 Recommended Strategy: Brand-Led Scale-Up

Visualized in detail in the Business Model Canvas (Appendix E).

STRATEGIC INTENT: THE "PHYGITAL" ENGINE

Fieldsman will build a scalable European outdoor kitchen brand by executing a repeatable D2C "phygital" model: leveraging online inspiration and digital configurators for customer acquisition, supported by cost-efficient physical experience points. This strategy transforms the supply chain by leveraging modular architecture to shift from high-cost local fabrication to a hybrid assembly model (Chinese component scale + Dutch precision finishing), enabling national and international growth without proportional headcount increases.



TARGETED OUTCOMES BY 2030

| | | | |
|--------------------------|------------------------------|--------------------------------|------------------------------|
| REVENUE €10.6M | VOLUME 2,125 units | MARKETS NL • BE • DE | OWNERSHIP Majority |
|--------------------------|------------------------------|--------------------------------|------------------------------|

By choosing Option 1, Fieldsman avoids the complexity trap of premature acquisitions and the control trap of unfavorable joint venture terms. This path ensures the company remains the master of its own data, brand, and customer relationships, which are the foundations for the AI-driven operational efficiencies and premium positioning outlined in Section 5.

Options 2 and 3 are not rejected but strategically deferred. By first establishing scale, profitability, and market presence through Option 1, Fieldsman builds the foundation needed to make acquisitions or joint ventures viable and value-creating in a future phase. This foundation includes brand equity, cash reserves, operational excellence, and market leadership across NL/BE/DE.

This sequenced approach minimizes execution risk today while preserving optionality for accelerated inorganic growth once the organic model is proven at scale.

STRATEGIC ROADMAP: SEQUENCED GROWTH PATH



4.3 KEY TAKEAWAYS

- 1 Control the Chain:** Retaining 100% ownership of brand and pricing enables high-margin D2C capture and direct customer feedback loops.
- 2 Modular Hybrid:** Decoupling production from complexity via global component sourcing and NL assembly allows for massive scale without quality compromises.
- 3 Phygital Engine:** Combining digital configurators with asset-light showrooms bypasses heavy retail margins while maintaining the premium experience.
- 4 Strategic Sequencing:** Prioritizing organic growth and majority control today preserves capital and brand integrity for inorganic M&A post-2030.

5 **Implementation**

Transforming Fieldsman for Scale

This chapter defines the strategic transformations required to scale Fieldsman from 50 to 2,000+ kitchens per year. The implementation starts with the defining value proposition and brand positioning, flows into the commercial growth engine, and concludes with the operational transformation and expansion roadmap.

5.1 Value Proposition, Offering & Branding

THE VALUE PROPOSITION: ACCESSIBLE LUXURY

Fieldsman disrupts the market by decoupling premium from expensive. Traditional buying journeys force a binary choice: expensive custom masonry at €15,000 to €30,000 with long lead times, or flimsy DIY kits at €1,000 to €2,000 that degrade within a few seasons. There is almost no middle ground for the design-conscious homeowner.

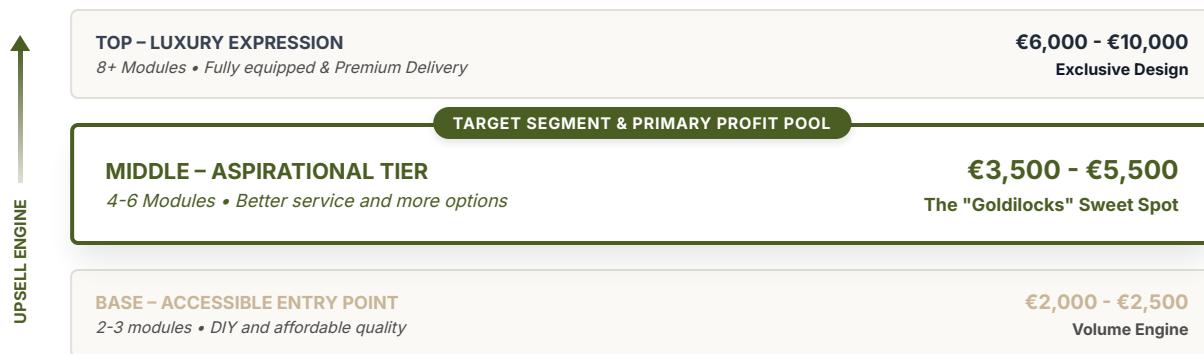
Fieldsman occupies this gap by delivering €15,000 perceived value at a €3,500 to €8,000 price point. This is not a discount strategy. It is a structural cost advantage achieved through standardized customization. By operating with modular efficiency at scale, Fieldsman outcompetes local bespoke players on price while offering superior durability and design consistency.

EXPLICIT TRADE-OFFS

- Mass-customization **over** Bespoke
- Self-installation **over** White-glove
- Showroom-light **over** Dense retail
- Curated efficiency **over** Infinite choice
- Stock-Driven Speed **over** Made-to-Order

THE OFFERING: ONE BASE, THREE TIERS

One modular system serves three distinct segments. Customers move up the value pyramid by adding options, not by changing the core product structure. (*See Appendix F for Modular Architecture*)



BRAND POSITIONING: BUILDING A SUSTAINABLE COMPETITIVE ADVANTAGE

In a market where product features can be replicated and price advantages can be eroded, brand is the only truly defensible asset. Fieldsman's modular architecture, D2C model, and operational efficiencies provide a temporary head start, but competitors with sufficient capital could eventually copy these elements. What cannot be copied is the emotional connection, trust, and identity that a strong brand creates in the minds of customers.

For high-involvement purchases like outdoor kitchens, where customers invest €3,000 to €8,000 in something they will live with for 15 years, brand plays a decisive role. Customers are not just buying steel and ceramic. They are buying confidence that the product will last, pride in how it looks, and trust that the company will stand behind it. In this context, strong branding allows Fieldsman to escape pure price competition, justify healthier margins, and build a moat that strengthens with every satisfied customer.

The strategic imperative is clear: Fieldsman must evolve from a product with good reviews into a recognized premium brand that customers actively seek out and recommend.

Brand Essence: Authentic Craftsmanship. Built for Bringing People Together.

The Fieldsman brand bridges two worlds. On one side stand the three brothers: grounded, honest, and makers by nature. On the other stands the design-conscious host: social, aspirational, and seeking connection. The brand exists at the intersection, using authentic Dutch craftsmanship to build the perfect stage for bringing people together.

FUNCTIONAL: RELIABLE AND EASY

The product needs to last through years of weather and use. It needs to adapt to different spaces and preferences while remaining affordable without compromising quality.

EMOTIONAL: PRIDE AND REWARD

Customers feel ownership in the design process. They see the kitchen as a milestone purchase that reflects their taste and success.

ORGANIZATIONAL: STAPHORST ROOTS

A heritage of integrity and straightforward honesty. The company does not over-promise; it builds with transparency and maker's pride.

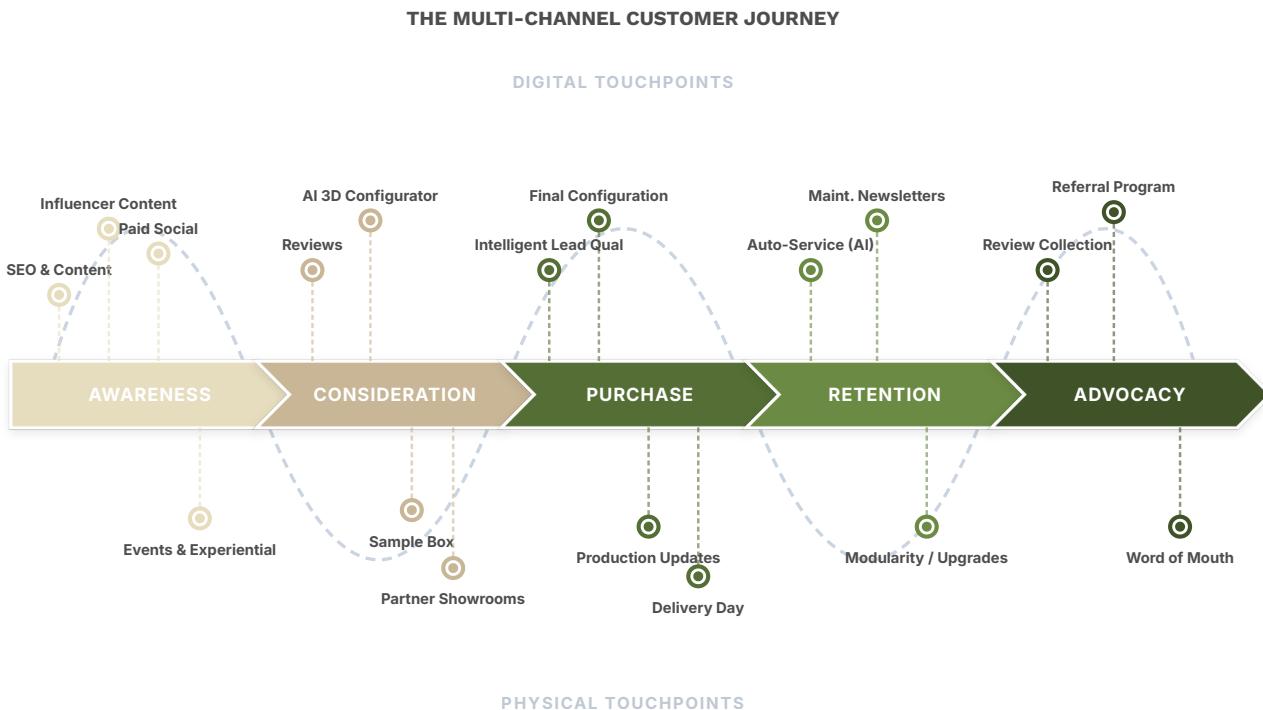
SYMBOLIC: THE FIELDSMAN SEAL

Stamped on every frame, it serves as the maker's mark and a personal guarantee of quality from the brothers.

QUALITY THAT BRINGS PEOPLE TOGETHER.

5.2 Commercial Workstream: The "Phygital" Engine

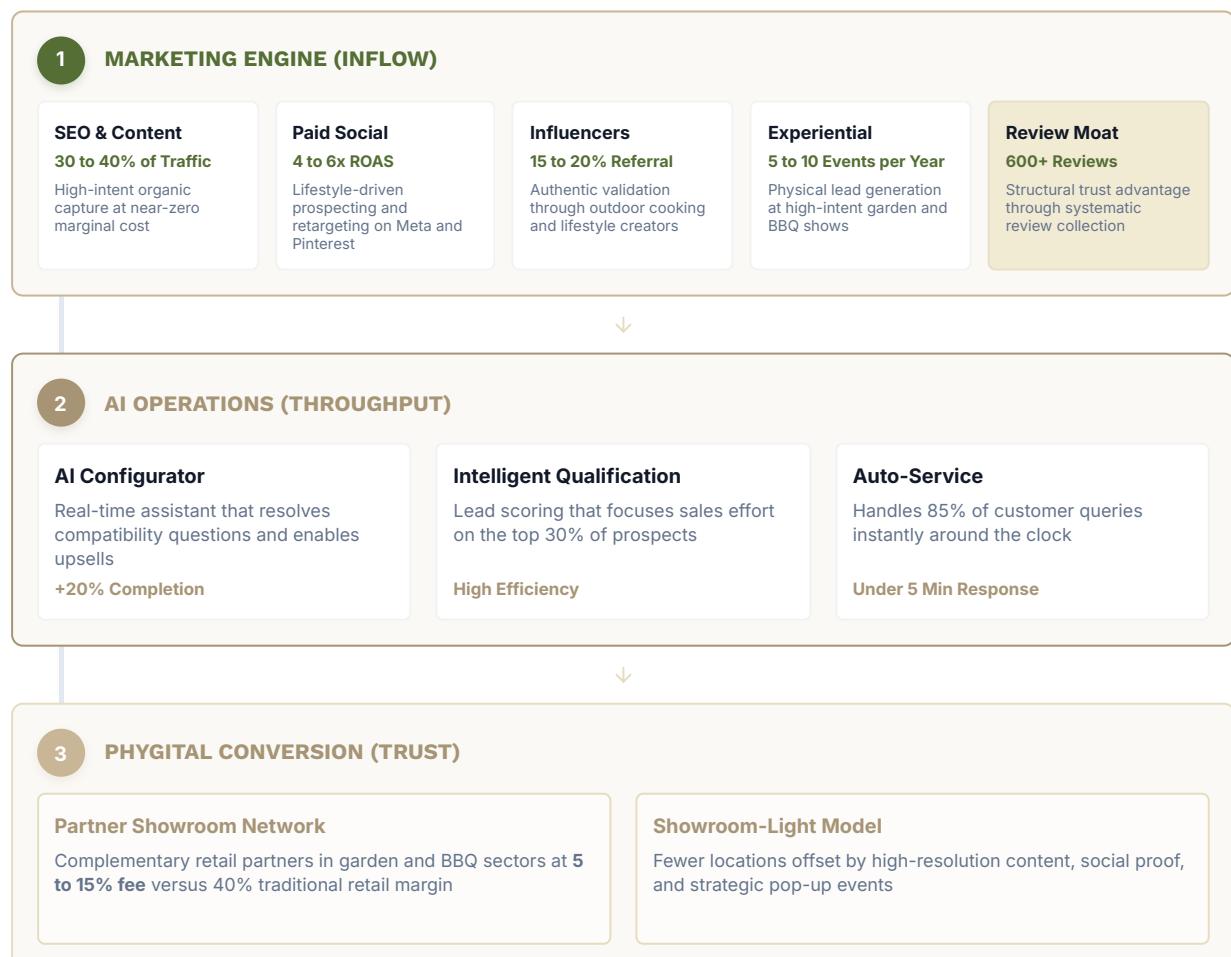
The commercial objective is to decouple sales growth from headcount. By moving the primary sales interaction to a digital configurator, Fieldsman can handle thousands of leads with a lean team. Physical touchpoints serve only to validate quality, not to initiate the sale.



The commercial engine is the primary driver of Fieldsman's scalability. By architecting the growth process into three distinct layers—Marketing, AI Operations, and Phygital Conversion—the company can handle exponential lead volume without a linear increase in headcount. This structural efficiency is what enables the €3,500 "Sweet Spot" while maintaining healthy unit economics.

THE FIELDSMAN COMMERCIAL ENGINE

A unified system translating awareness into high-value sales.



5.3 Production Transformation: From 40 to 2,000+ Kitchens

Scaling Fieldsman from 40 kitchens per year to over 2,000 requires a fundamental redesign of the production model. The current setup cannot simply be expanded. It must be transformed.

THE CHALLENGE: THE SEASONAL CAPACITY TRAP

Under the current model, scaling production means hiring permanent skilled craftsmen. But outdoor kitchen demand is highly seasonal, with 80% of orders concentrated between March and July. This creates an impossible choice: either under-produce during the summer peak and leave revenue on the table, or carry a large permanent workforce that sits idle during winter, destroying margins. Neither path leads to profitable scale.

THE SOLUTION: THE INTEGRATED HUB STRATEGY

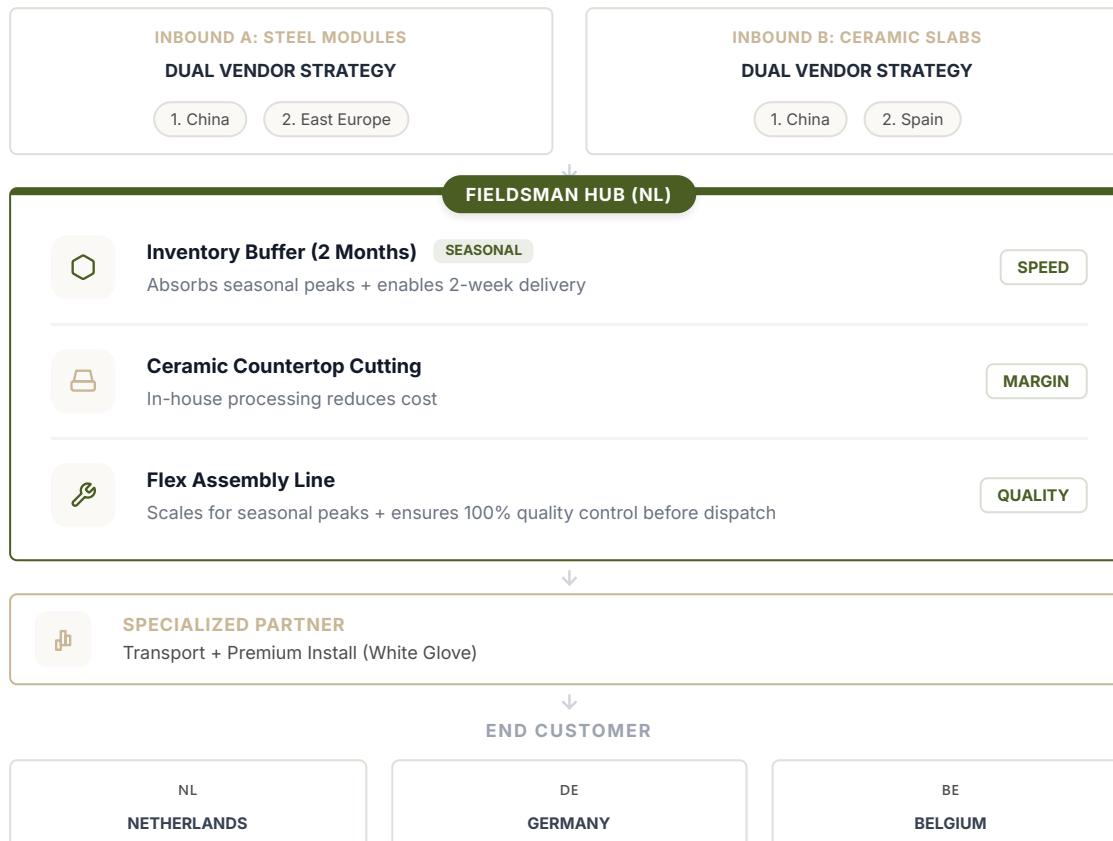
The transformation solves this by decoupling component production from final assembly. Standardized components are sourced globally for cost efficiency and supply resilience, while the Netherlands hub handles customization, quality control, and flexible assembly to meet seasonal demand peaks.

The strategic logic is counterintuitive: outsource what seems core (steel frame manufacturing) and bring in-house what seems peripheral (countertop cutting). Steel frames are standardized and can be produced anywhere with consistent quality. Countertops, however, are the customization layer and the current bottleneck. By investing in waterjet cutting equipment, Fieldsman reduces countertop costs from approximately €900 to €100 per kitchen while compressing lead times from 8 weeks to under 2 weeks. This single change unlocks both margin and speed.

The two-month inventory buffer at the NL hub is what enables consistent two-week delivery even during peak season. Components flow in steadily year-round while finished kitchens flow out in response to seasonal demand. This absorbs volatility without requiring a volatile workforce.

The result is a production system capable of delivering 2,000+ kitchens per year while maintaining the quality, speed, and margins required for profitable growth.

THE INTEGRATED HUB STRATEGY



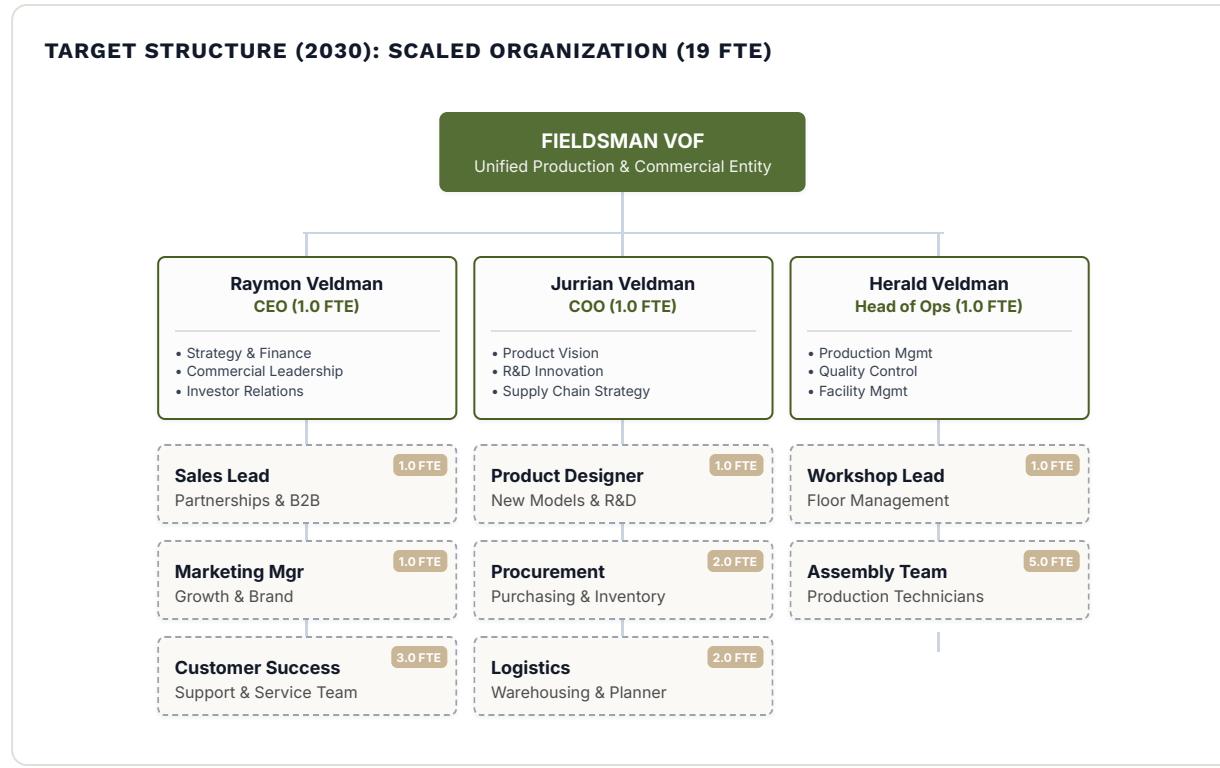
5.4 Organization Plan: Leading the Scale-Up

A production transformation and commercial engine mean nothing without the organization to execute them. Today, Fieldsman operates as an extension of its founders: every major decision, customer interaction, and quality check flows through Raymon, Jurrian, or Herald. This founder-led model has been a strength during the startup phase, enabling speed, flexibility, and deep customer understanding. But it now represents the single greatest constraint on growth.

Founder dependency creates three risks as the company scales. First, it limits throughput. There are only so many hours in a day, and founders currently balance Fieldsman with full-time employment elsewhere. Second, it creates fragility. If one founder is unavailable, critical functions stop. Third, it prevents strategic focus. When founders spend their time on operational tasks, they cannot focus on the strategic decisions that drive long-term value.

Realizing Fieldsman's growth potential demands two fundamental shifts. The founders must transition from part-time operators to full-time leaders, stepping out of daily execution to own strategic direction. And the organization must evolve from a founder-does-everything model to a functional structure with dedicated specialists who can operate independently.

This is not about building a large organization. By 2030, Fieldsman targets just 19 FTE, a lean structure enabled by AI-driven operations and efficient processes. The goal is an organization that can scale revenue without scaling complexity, and that can operate effectively even when the founders are not in the room.



5.5 Geographic Expansion: Capability-Gated Sequencing

International expansion is essential for Fieldsman to reach its full potential. The Netherlands represents only 18% of the total addressable market. Germany accounts for 72%. Without Germany, Fieldsman remains a successful Dutch company. With Germany, it becomes a European category leader.

However, expansion must be earned, not scheduled. Each market adds complexity: new languages, different customer expectations, unfamiliar logistics, and increased demand on founder attention. Expanding before the foundation is solid risks stretching the organization to breaking point while damaging brand reputation through poor customer experience.

Fieldsman therefore follows a capability-gated approach where each market entry is triggered by demonstrated operational readiness rather than calendar dates.



5.6 KEY IMPLEMENTATION TAKEAWAYS

- 1 **Accessible Luxury:** Defined by clear trade-offs enabling premium design at mass-market prices.
- 2 **AI Scalability:** Configurator-first engine decouples growth from headcount.
- 3 **Reverse Logic:** Global sourcing for frames + vertical integration for ceramic cutting.
- 4 **Gated Expansion:** International growth is capability-gated per proven market readiness.

6

Action Plan

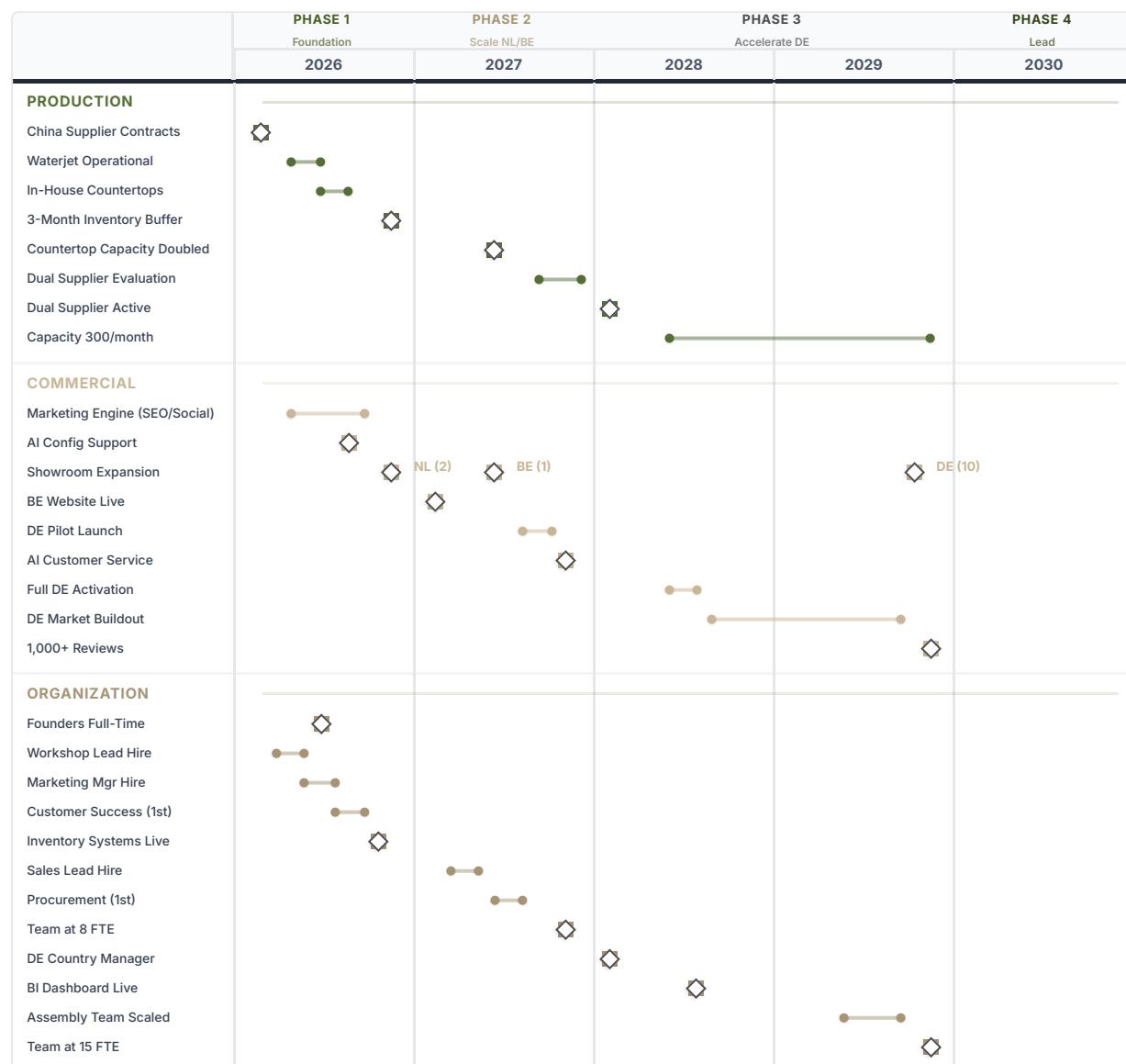
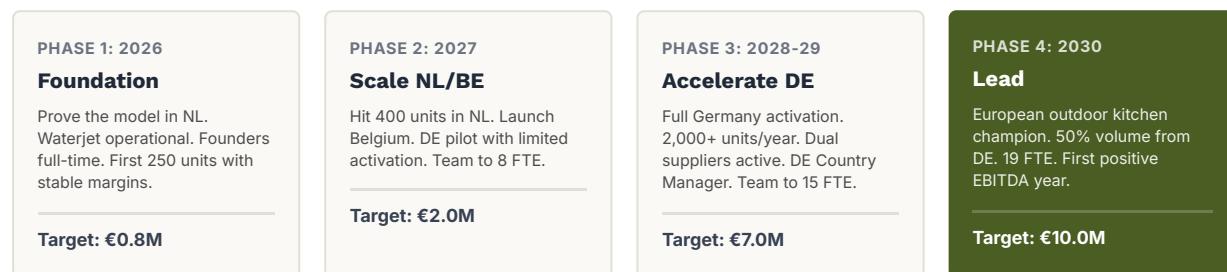
From 50 to 3,000 Kitchens (2026-2030)

6.1 Phased Roadmap: From Foundation to Leadership

Executing this strategy requires a disciplined, phased approach. Growth is not scheduled by calendar dates but triggered by demonstrated capability. Each phase must prove operational readiness before the next begins, ensuring that expansion never outpaces the organization's ability to deliver on its brand promise.

The roadmap is structured around three parallel workstreams: Production (building the Integrated Hub), Commercial (scaling the AI-powered sales engine), and Organization (transitioning from founder-led to functional leadership). Progress in all three must remain synchronized.

The critical unlock is founder transition. This transition, targeted for mid-2026, is the single most important milestone in the entire roadmap.



6.2 KPI Dashboard: Balanced Performance Measurement

Success requires tracking both short-term execution and long-term strategic progress. This balanced scorecard ensures accountability across Commercial growth, Operational excellence, and Financial sustainability.

| KPI | 2026 TARGET | 2030 TARGET |
|--------------------------------|-------------|-------------|
| FINANCIAL | | |
| Gross Margin | ≥68% | ≥68% |
| EBITDA Margin | ≥5% | ≥30% |
| COMMERCIAL (CUSTOMER) | | |
| Revenue | €0.8–1.0M | €10M |
| Kitchens Sold | 189–250 | 2,126 |
| Configurator → Lead | 20% | 30% |
| Lead → Order | 25% | 40% |
| CAC | €250–300 | €150–200 |
| Total Reviews | 150+ | 1,000+ |
| Avg. Review Score | >4.5 | >4.7 |
| OPERATIONAL (PROCESS) | | |
| Lead Time | ≤2 weeks | ≤2 weeks |
| On-Time Delivery | ≥90% | ≥95% |
| Defect Rate | ≤3% | ≤1% |
| Warranty Claims / 100 Kitchens | ≤8 | ≤3 |
| ORGANIZATION (GROWTH) | | |
| FTE Count | 5–8 | 19 |
| Employee Retention | >90% | >95% |
| ESG (SUSTAINABILITY) | | |
| Product Lifespan | 15+ years | 15+ years |
| CO ₂ per Kitchen | ~85 kg | <80 kg |

7

FINANCIAL PLAN

PROJECTIONS & PERFORMANCE METRICS (2025-
2030)

7.1 Overview

This section outlines the projected financial performance of Fieldsman from 2025 through 2030, demonstrating the path to profitability and scale.

7.2 Five-Year P&L Summary (2026–2030)

| P&L Line Item | 2026 | 2027 | 2028 | 2029 | 2030 |
|---------------------|--------------|--------------|--------------|--------------|---------------|
| Units Sold | 189 | 459 | 978 | 1,506 | 2,126 |
| Avg. Revenue/Unit | €4,339 | €4,426 | €4,514 | €4,604 | €4,696 |
| Revenue | €819K | €2.0M | €4.4M | €7.0M | €10.0M |
| COGS | -€265K | -€659K | -€1.4M | -€2.3M | -€3.2M |
| Gross Margin | €554K | €1.4M | €3.0M | €4.7M | €6.8M |
| Gross Margin % | 68% | 68% | 68% | 68% | 68% |
| Marketing | -€200K | -€504K | -€1.1M | -€1.6M | -€2.2M |
| Overhead | -€389K | -€764K | -€1.0M | -€1.3M | -€1.6M |
| EBITDA | -€34K | €111K | €909K | €1.8M | €3.1M |
| EBITDA Margin | -4% | 5% | 21% | 26% | 30% |
| Depreciation | -€27K | -€27K | -€27K | -€27K | -€7K |
| EBIT | -€61K | €84K | €882K | €1.8M | €3.1M |
| Interest & Fees | -€7K | -€5K | -€4K | -€2K | -€0.4K |
| Taxes | €18K | -€20K | -€227K | -€452K | -€787K |
| Net Income | -€50K | €58K | €652K | €1.3M | €2.3M |

| CUMULATIVE NET INCOME €4.2M 2026–2030 | REVENUE CAGR 65% 2026–2030 | BREAK-EVEN 2027 Year 2 | 2030 NET MARGIN 23% €2.3M Net Income |
|--|---|-------------------------------------|---|
|--|---|-------------------------------------|---|

7.3 Cash Flow Statement (2026–2030)

| Cash Flow Line Item | 2026 | 2027 | 2028 | 2029 | 2030 |
|----------------------------|--------------|--------------|--------------|--------------|--------------|
| Net Income | -€50K | €58K | €652K | €1.3M | €2.3M |
| Add back: Depreciation | €27K | €27K | €27K | €27K | €7K |
| Δ Receivables/Pre-payments | €16K | €39K | €85K | €133K | €192K |
| Δ Inventory | -€49K | -€97K | -€191K | -€202K | -€245K |
| Operating Cash Flow | -€57K | €27K | €573K | €1.3M | €2.2M |
| Investment Cash Flow | -€35K | €0 | €0 | €0 | €0 |
| Debt Drawdown | €35K | €0 | €0 | €0 | €0 |
| Debt Repayment | -€20K | -€27K | -€27K | -€27K | -€27K |
| Equity Injection | €100K | €0 | €0 | €0 | €0 |
| Financing Cash Flow | €115K | -€27K | -€27K | -€27K | -€27K |
| Net Cash Flow | €23K | €0.1K | €546K | €1.2M | €2.2M |
| Beginning Balance | €49K | €72K | €72K | €618K | €1.8M |
| Ending Cash Balance | €72K | €72K | €618K | €1.8M | €4.0M |

| EQUITY REQUIRED €100K Year 1 (2026) | CASH POSITIVE FROM 2027 Year 2 | 2030 ENDING BALANCE €4.0M 40x initial investment | CUMULATIVE OP. CASHFLOW €4.1M 2026–2030 |
|--|---|---|--|
|--|---|---|--|

7.4 Extra-Financial Impact: A Realistic Path to Lower Emissions

Sustainable business practices matter to customers, partners, and future investors. However, Fieldsman must be honest: with steel modules produced in China and ceramic slabs sourced globally, the company's carbon footprint is significant. Credible sustainability means acknowledging this reality and pursuing measurable reductions rather than greenwashing.

CURRENT BASELINE (2025)

| Scope | Source | Estimated CO ₂ / Kitchen |
|-------|--------|-------------------------------------|
|-------|--------|-------------------------------------|

| | | |
|--------------|---|----------------------------|
| Scope 1 | NL hub operations, delivery vehicles | 15 kg |
| Scope 2 | Electricity and heating at NL facility | 10 kg |
| Scope 3 | Steel manufacturing (China), ceramic production, international shipping | 325 kg |
| Total | | ~350 kg per kitchen |

Scope 3 emissions account for approximately 93% of the total footprint, driven primarily by energy-intensive steel production in China (180–250 kg), ceramic slab manufacturing (30–45 kg), and international sea freight (30–50 kg).

REDUCTION TARGETS TO 2030

| Lever | Action | Reduction Target |
|------------------------|---|-----------------------------------|
| Supplier selection | Prioritize manufacturers with renewable energy or efficiency certifications | 10–15% of Scope 3 |
| Logistics optimization | Full container loads, sea freight only, consolidated shipments | 5–10% of Scope 3 |
| NL hub energy | Switch to 100% renewable electricity by 2027 | 80% of Scope 2 |
| Steel recycled content | Target suppliers using 30%+ recycled steel | 5–10% of Scope 3 |
| Product lifespan | Design for 15+ year durability, modular repairability | Avoided emissions vs. replacement |

PROJECTED EMISSIONS (2025–2030)

| Year | Units | CO ₂ per Kitchen | Total Emissions | Reduction vs. Baseline |
|-------------|--------------|-----------------------------|-----------------|------------------------|
| 2025 | 40 | 350 kg | 14 tons | Baseline |
| 2026 | 190 | 340 kg | 65 tons | 3% per unit |
| 2027 | 460 | 315 kg | 145 tons | 10% per unit |
| 2028 | 980 | 300 kg | 294 tons | 14% per unit |
| 2029 | 1,505 | 290 kg | 436 tons | 17% per unit |
| 2030 | 2,125 | 280 kg | 595 tons | 20% per unit |

Total emissions will increase from 14 tons to 595 tons as volume grows. This is unavoidable. However, per-unit emissions can be reduced by approximately 20% through supplier engagement, logistics optimization, and renewable energy adoption at the NL hub.

More aggressive reductions would require fundamental changes to the supply chain, such as shifting to European-based steel production, which is not economically viable at current scale. If Fieldsman reaches sufficient volume post-2030, European dual-sourcing could be evaluated for both supply chain resilience and emissions reduction.

Fieldsman commits to transparency: conducting a formal Scope 1, 2, and 3 analysis in 2026 and publishing annual emissions data thereafter.

7.5 Scenario Analysis & Sensitivity

Three scenarios model the range of possible outcomes. The **Base Case** is the recommended path, balancing strong returns with manageable execution risk. The **Ambitious Case** accelerates growth but requires 4x more capital and higher operational complexity. The **Worst Case** models adverse conditions (lower demand, higher costs) to validate business resilience—importantly, it still generates positive NPV.

| Scenario Comparison | Worst Case | Base Case * | Ambitious Case |
|---------------------|------------|-------------|----------------|
|---------------------|------------|-------------|----------------|

| | | | |
|---------------------------------|----------------------|----------------------|------------------------|
| 2030 FINANCIALS | | | |
| Units Sold | 1,788 | 2,126 | 8,600 |
| Revenue | €8.0M | €10.0M | €40.6M |
| Gross Margin | 64% | 68% | 62% |
| EBITDA | €1.7M | €3.1M | €12.7M |
| EBITDA Margin | 21% | 30% | 31% |
| Equity Required | €300K | €100K | €400K |
| Marketing Spend | €1.8M | €2.2M | €9.5M |
| Breakeven Year | 2028 | 2027 | 2028 |
| EXECUTION REQUIREMENTS | | | |
| Team Scale Required | 5 → 19 FTE (2026–30) | 5 → 19 FTE (2026–30) | 8.5 → 35 FTE (2026–30) |
| Production Capacity | 2,000 units | 2,500 units | 10,000 units |
| Execution Risk | Lower | Moderate | High |
| DCF VALUATION (WACC 12%) | | | |
| Enterprise Value | €3.9M | €11.3M | €46.6M |
| Return on Equity | 13x | 113x | 117x |

BASE CASE: BREAK-EVEN ANALYSIS (PRE-TAX)

| Metric | 2026 | 2027 | 2028 | 2029 | 2030 |
|---------------------------------|--------------|--------------|--------------|--------------|--------------|
| Revenue per unit | €4,339 | €4,426 | €4,514 | €4,604 | €4,696 |
| COGS per unit | -€1,404 | -€1,435 | -€1,464 | -€1,496 | -€1,527 |
| Contribution margin / unit | €2,935 | €2,991 | €3,050 | €3,108 | €3,170 |
| Marketing | €200K | €504K | €1.1M | €1.6M | €2.2M |
| Overhead | €389K | €764K | €1.0M | €1.3M | €1.6M |
| Depreciation + Interest | €34K | €32K | €31K | €29K | €7K |
| Fixed Costs (Total) | €622K | €1.3M | €2.1M | €3.0M | €3.7M |
| Break-Even Point (units) | 212 | | | | |

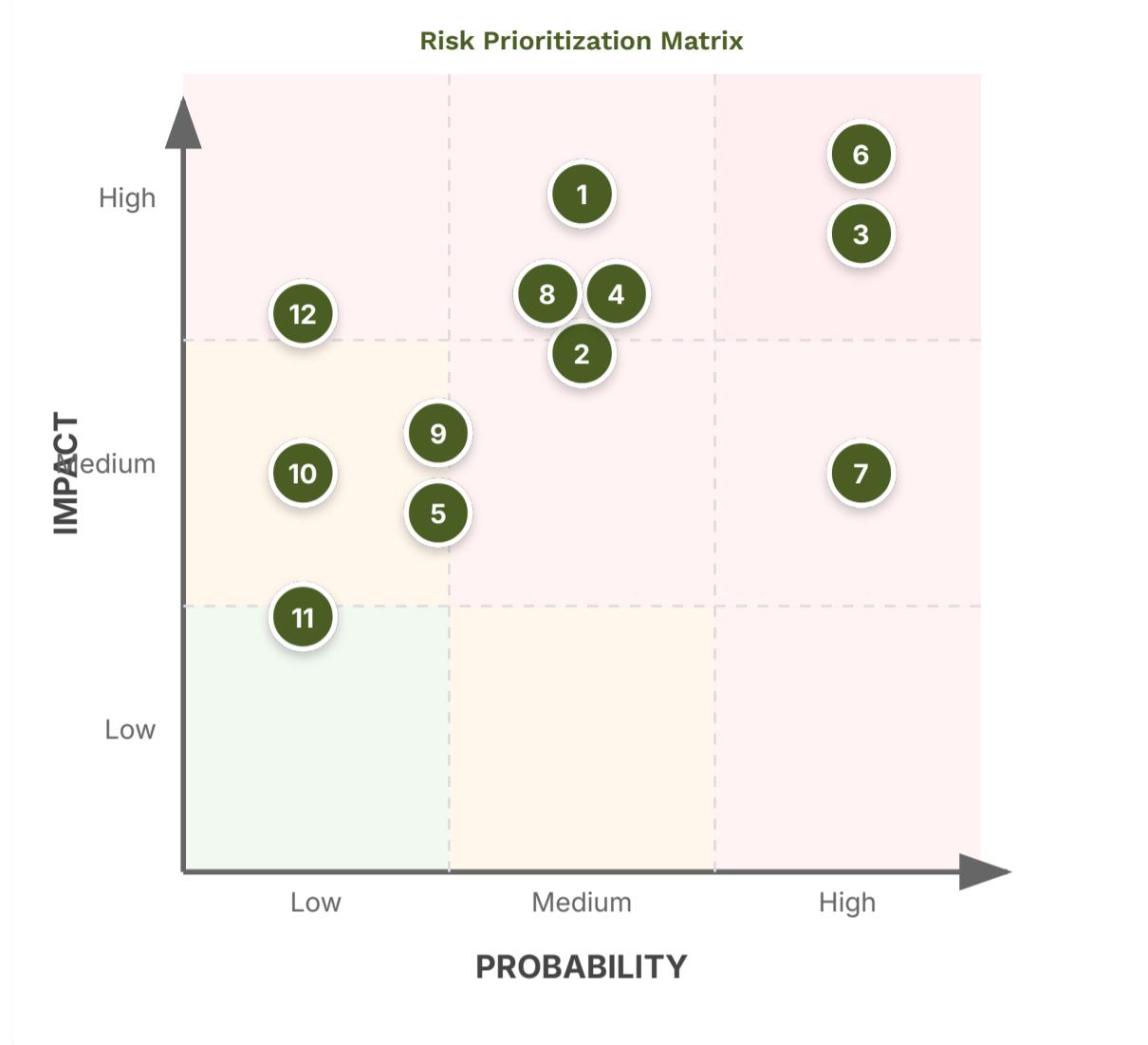
8

RISK MANAGEMENT

RISK REGISTER & MITIGATION STRATEGIES

8.1 Risk Register

Proactive risk management is essential for navigating the complexities of scaling operations and entering new markets. The following risk register identifies key strategic risks, their potential impact, and the mitigation strategies in place to manage them.



| # | Risk | P / I | Category | Mitigation |
|----|--|---------|--------------|---|
| 1 | Supplier quality failure — Outsourced components introduce defects, damaging brand trust | M / H | Supply chain | Supplier certification, incoming QC, final QC gate, rejection thresholds, warranty analytics |
| 2 | Lead time instability — Supplier delays or inventory gaps prevent continuous marketing | M / M-H | Supply chain | Buffer stock, dual sourcing (from 2028), supplier delivery KPIs, logistics contingencies |
| 3 | Working capital crunch — Inventory needs outpace cash, forcing growth slowdown | H / H | Financial | Customer deposits (30%), supplier terms (60d), credit facility, inventory turnover targets |
| 4 | CAC deterioration — Rising ad costs make growth unprofitable | M / M-H | GTM | Continuous CRO, creative testing, showroom conversion uplift, referral program, CAC caps |
| 5 | Showroom underperformance — Partners generate low leads or demand higher fees | L-M / M | GTM | Partner playbook, selection criteria, training, performance-based compensation, exit clauses |
| 6 | Founder dependency — Scaling blocked by founder bandwidth | H / H | Organization | Key hires [2026-27], SOP codification, CRM/ERP, decision cadence, full-time commitment |
| 7 | Seasonal demand volatility — 80% of demand in Mar-Jul creates cash and capacity mismatch | H / M | Operations | Integrated Hub Strategy, winter stockpiling, flexible assembly labor, pre-season marketing |
| 8 | Execution complexity — Growth from 50→2000+ units fails due to operational gaps | M / M-H | Operations | Phased "Crawl, Walk, Run" approach, capability-gated expansion, ERP implementation |
| 9 | Competitor entry — Industrial players replicate modular model | L-M / M | Competitive | Brand investment, first-mover speed, customer lock-in via modularity, community building |
| 10 | Cross-border complexity — VAT, consumer law, warranty differences cause friction | L / M | External | Structured VAT flows, localized policies, legal templates for partners |
| 11 | "Made in China" perception — Sourcing damages premium brand image | L / L-M | Brand | Assembly + QC in NL, emphasize Dutch design, quality communication, warranties as trust signals |
| 12 | Single-market dependency — NL underperformance blocks entire expansion strategy | L / M-H | Strategic | Proven traction (40 units/yr), phased investment, early Belgium pilot as fallback |

Legend: P = Probability, I = Impact (L = Low, M = Medium, H = High)

9 **CONCLUSION**

STRATEGIC SYNTHESIS & RECOMMENDATION

9.1 Strategic Summary

A final synthesis of the Fieldsman opportunity, summarizing the strategic fit, financial potential, and the path to becoming a market leader in the B2B kitchen segment.

[Placeholder: Final Strategic Synthesis]

9.2 Final Recommendation

[Placeholder: Go/No-Go Recommendation]

Appendix

Supporting Materials

Appendix A: Strategic PESTLE Analysis

The luxury outdoor kitchen market in the Netherlands, Germany, and Belgium represents a sophisticated intersection of architectural innovation and shifting domestic lifestyles. For Fieldsman, operating on a vertically integrated manufacturing platform, the landscape offers significant opportunities tempered by complex regulatory and logistics challenges. This analysis identifies the macro-environmental factors shaping the production-led scaling strategy.

POLITICAL & LEGAL FACTORS

EU Customs Reform (July 2026)

Removal of de minimis exemptions for low-value imports introduces a structural barrier against non-EU budget platforms, reinforcing the "Made in Europe" domestic advantage.

Omgevingswet (Jan 1, 2024)

Dutch unified planning law clarifies permit-free building zones but maintains strict height limits for structures within 4m of a residence.

Gas Safety & Compliance

Regulation (EU) 2016/426 mandates CE marking for gas appliances. Fieldsman's integration of pre-certified OEM components ensures regional compliance.

Incentives & VAT

Belgium's 6% VAT rate for renovation incentivizes home upgrades, providing a tailwind for outdoor kitchen installations during housing slowdowns.

| Factor | Event/Act | Strategic Impact |
|-----------------|---------------------------|---|
| Trade Policy | De Minimis Removal (2026) | Protects domestic manufacturing from low-cost non-EU imports. |
| Planning Law | Omgevingswet (NL) | Modular designs ensure "permit-free" compliance for homeowners. |
| Consumer Rights | EU E-Commerce Directive | D2C returns policy must be robust (14-day right; no geo-blocking). |
| Compliance | CE Marking (EU 2016/426) | Strict liability for retailers; requires rigid vendor verification. |

ECONOMIC & SOCIAL DRIVERS

Renovation Resilience

Slumping new construction in Germany (est. -35% by 2026) drives investment into existing home "sanctuaries," benefiting the high-ticket outdoor lived-in garden segment.

The 'Outdoor Room' Concept

Societal shift toward biophilic design and "cocooning" transforms backyards into functional culinary and wellness units.

Purchasing Power Asymmetry

Gen X and Baby Boomers hold the highest discretionary capital, prioritizing durability and aesthetic integration over budget-oriented DIY solutions.

Social Cooking Trends

Millennial demand for specialized appliances (pizza ovens, taps) drives modular flexibility requirements.

| Metric/Trend | Context | Relevance to Fieldsman |
|--------------------|-------------------------------|--|
| splurge Behavior | Baby Boomer / Gen X spending | Willingness to spend >€5,000 on durable garden assets. |
| Cocooning | Home as sanctuary | Drives demand for professional-grade outdoor culinary hubs. |
| Construction Slump | New builds declining in GE/NL | Increases addressable renovation market for outdoor living. |
| Logistics | Digital LTL Shipping Hubs | Optimized freight networks reduce empty loads and D2C delivery overhead. |

TECHNOLOGICAL & ENVIRONMENTAL FACTORS

Material Science Leads

Superior performance of Particle Sintered Stone (Dekton) over traditional granite provides zero porosity and extreme UV/thermal stability.

Circular Economy

High recyclability of marine-grade aluminum and long lifecycles of HPL/polymer composites align with EU environmental mandates.

Digital Customer Journey

3D configurators and AR visualization reduce sales friction and customization errors for complex modular systems.

Climate Adaptation

Warming trends extend the outdoor usage window into spring/autumn, driving demand for built-in heating and weather-resistant materials.

| Category | Innovation/Factor | Long-term Benefit |
|----------------|--------------------------------|--|
| Materials | Marine-Grade Aluminum / Dekton | Rust-proof durability in temperate climates; minimal ROI loss. |
| Sales Tech | 3D Configuration Tools | Scalable sales without physical showroom overhead. |
| Climate | Extended Usage Window | Built-in electrification supports year-round outdoor living. |
| Sustainability | Aluminum Recyclability | Aligns with future-state circular economy mandates. |

STRATEGIC SYNTHESIS

Success depends on navigating the convergence of the "outdoor room" trend and high-performance material standards. Fieldsman's D2C model and vertical integration offer a hedge against economic volatility and construction downturns. Strategic focus should remain on localized "Made in Europe" quality to leverage customs protections, while utilizing digital configuration tools to bypass traditional retail barriers and logistic overheads.

B.1 Introduction & Methodology Overview

This appendix documents the assumptions, data sources, and calculation logic underlying the TAM, SAM, and SOM estimates presented in Chapter 2. Market sizing for an emerging product category like modular outdoor kitchens involves inherent uncertainty, as comprehensive industry-level data (particularly for the €3,000–€8,000 "mass-premium" segment) remains limited. The methodology employed combines top-down market validation (industry reports, comparable product categories) with bottom-up household-level modeling (demographic data, income distributions, adoption rate proxies) to triangulate a defensible range.

CRITICAL CAVEAT

The figures presented represent directional estimates rather than precise forecasts. Market sizing in nascent categories requires multiple assumptions that compound uncertainty. We have prioritized conservative assumptions at each stage to avoid overestimating addressable market size. Where ranges exist in source data, we have selected mid-to-lower-bound figures. Actual market size may vary by ±30–50% depending on factors including: macroeconomic conditions, competitive intensity, regulatory changes (e.g., outdoor cooking restrictions), and cultural adoption rates that may differ from historical proxies.

B.2 TAM Calculation: Total Addressable Market

Definition: TAM represents the total annual revenue opportunity if Fieldsman could capture 100% of all outdoor kitchen purchases (across all price segments, all competitors) in Germany, Netherlands, and Belgium.

B.2.1 Household Base Calculation

Baseline households and growth projections (Official Statistics, 2024):

| Country | Households (2024) | Primary Data Source | Ann. Growth* |
|-----------------|---------------------|---------------------------------------|-------------------|
| Germany | 41.0 million | Statistisches Bundesamt (Projections) | 0.7% |
| Netherlands | 8.4 million | CBS (2024 Household Census) | 1.1% |
| Belgium | 5.2 million | Statbel (Official 2024 Data) | 0.8% |
| Combined | 54.6 million | Official Statistics Baseline | 0.9% (Avg) |

* **Annual household growth (0.9%)**: Composite average based on Eurostat 2024–2030 projections. Reflects aging demographics in Germany offset by higher household formation in NL/Belgium. Individual variations (GE: 0.7%, NL: 1.1%, BE: 0.8%) are immaterial over the projection window.

B.2.2 Garden Ownership Filter

Garden ownership definition: Households in detached/semi-detached properties with private outdoor space. *Excludes: apartments, terraced homes with <20m² yards, and shared urban courtyards.*

| Country | Garden Ownership % | Eligible Households | Primary Data Source |
|-------------|--------------------|---------------------|-------------------------------------|
| Germany | 48.0% | 19.68 million | Destatis Housing Survey 2023 |
| Netherlands | 60.0% | 5.04 million | WoON 2021 / CBS Housing Data |
| Belgium | 51.9% | 2.70 million | Statbel Housing Quality Survey 2022 |

RATIONALE AND NUANCE

These percentages represent an upper bound on potential outdoor kitchen installations, as they include all detached/semi-detached homes regardless of yard size or orientation. In reality, not all gardens are suitable for outdoor kitchens due to:

- Small yard dimensions (<30m² total outdoor space)
- North-facing yards with limited sun exposure
- Properties with existing permanent structures occupying outdoor space
- Rental properties where tenants cannot make permanent installations

A more conservative filter would reduce garden-eligible households by 15–25%, but we retain the broader definition for TAM calculation under the assumption that TAM should represent maximum theoretical market size rather than immediately addressable households. The income and adoption filters applied in SAM calculation account for practical constraints.

B.2.3 Adoption Rate Estimation

Annual Adoption Rate Proxies & Projections:

| Category | Annual Rate % | Context / Proxy Logic |
|-------------------------------------|--------------------|--|
| Indoor Kitchen Reno | 2.0–3.5% | Eurostat (Discretionary vs. Essential replacement) |
| Outdoor Living (>€1,000) | 8.0–12.0% | GfK/Statista (Includes furniture, grills, pergolas) |
| Premium Grills (€500–€2k) | 1.5–2.5% | Weber/Napoleon (Closest high-end equipment proxy) |
| Fieldsman Conservative Model | 0.30%–0.55% | Gradual adoption as "outdoor room" concept normalizes |

Yearly Adoption Rate Projection Curve:

| Year | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
|--------------|-------|-------|-------|-------|-------|-------|
| Assumed Rate | 0.30% | 0.35% | 0.40% | 0.45% | 0.50% | 0.55% |

B.2.4 TAM Final Calculation (2030 Annual Opportunity)

| Country | Baseline Households | Garden Ownership | Maturity Adoption | Average Price | Annual TAM (€) |
|--------------|---------------------|--------------------|-------------------|---------------|----------------|
| Germany | 41.0M | 48.0% | 0.55% | €5,000 | €541.2M |
| Netherlands | 8.4M | 60.0% | 0.55% | €5,000 | €138.6M |
| Belgium | 5.2M | 51.9% | 0.55% | €5,000 | €74.2M |
| Total | 54.6M | 50.2% (Avg) | 0.55% | €5,000 | €754.0M |

Appendix C: Insights & Buying Behavior

M3.1 RESEARCH OBJECTIVES

The customer research aimed to answer five strategic questions: (1) What motivates the purchase? (2) What decision criteria matter most? (3) What trade-offs are acceptable? (4) How does the buying journey work? (5) Which segments are most valuable?

M3.2 KEY CUSTOMER INSIGHTS

| Insight | Finding | Strategic Implication |
|--------------------------|--|--|
| 1. Lifestyle Purchase | Outdoor kitchens are social centerpieces, not just functional cooking stations. | Brand, aesthetics, and design quality are central to the value proposition. |
| 2. Price Anchoring | Customers compare to indoor kitchens but apply a "roughness" discount for outdoor use. | Mid-premium positioning (€3k-€8k) is structurally attractive vs. indoor prices. |
| 3. Trade-off Acceptance | Willing to accept fewer features (e.g., drawers, appliances) if design and durability remain strong. | Validates Fieldsman's simplified modular, D2C approach (no complex installation). |
| 4. Digital-First Journey | Discovery is almost entirely online, but physical reassurance is often needed for conversion. | Requires a 'phygital' model: strong online configurator + strategic showroom partners. |
| 5. Lead Time Matters | Long lead times (6-12 weeks) create uncertainty and reduce conversion in seasonal markets. | A 2-week delivery target is a significant competitive advantage. |
| 6. Customization Limits | Customers want personalization (feeling unique) but not endless complexity (paralysis). | A modular system with curated options (standardized customization) is optimal. |

M3.3 CUSTOMER PERSONA DEEP DIVE

| CORE TARGET | TECHNICAL USER | HIGH VALUE |
|---|---|--|
| THE PROUD HOST <i>Age 35-55 • Family • Homeowner</i> <p>MOTIVATION Hosting friends/family. Creating a social centerpiece in the garden to extend living space.</p> <p>TRIGGER <i>"I want my garden to feel complete and premium."</i></p> <p>DECISION CRITERIA Design aesthetics, durability ("built to last"), fit with garden architecture, social proof.</p> <p>TRADE-OFFS Accepts fewer drawers/appliances. Doesn't need professional chef features.</p> <p>TYPICAL PURCHASE €4k – €8k 3-6 modules + Kamado</p> | COOKING ENTHUSIAST <i>Age 30-60 • Passionate Cook</i> <p>MOTIVATION Professional outdoor cooking experience. Wants specific equipment (Plancha, Kamado).</p> <p>TRIGGER <i>"I need a serious workspace for my culinary projects."</i></p> <p>DECISION CRITERIA Worktop space, heat resistance, cleaning ease, equipment integration.</p> <p>TRADE-OFFS Willing to pay more for functionality. Less sensitive to pure aesthetics than Proud Host.</p> <p>TYPICAL PURCHASE €5k – €10k 4-8 modules, High Utility</p> | DESIGN COUPLE <i>Age 40-60 • Design Oriented</i> <p>MOTIVATION Aesthetic integration with high-end garden architecture. Visual harmony is paramount.</p> <p>TRIGGER <i>"We want something that looks like modern furniture, not a BBQ."</i></p> <p>DECISION CRITERIA Material finish, minimalist lines, exclusivity, 'wow' factor.</p> <p>TRADE-OFFS Low price sensitivity. Will not accept plastic or cheap-looking finishes.</p> <p>TYPICAL PURCHASE €8k – €15k 6-10 modules, Premium Finish</p> |

Appendix D: Competitor Landscape Analysis

Competitive Benchmarking Matrix

| Name | C | Price | Offering | PA | DQ | DU | CU | OE | LT | SL | BT | Channels |
|--------------------------------------|-------|----------------|---|----|----|----|----|----|----|----|----|---|
| LUXURY SEGMENT | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| COOKX | NL | €25k+ | Bespoke architectural integration with swimming pools/gardens | 1 | 10 | 10 | 10 | 2 | 2 | 10 | 10 | Showrooms, Personal Consultants |
| COOXS Concepts | NL | €8k – €50k+ | High-end modular (Core) or full custom bespoke designs (Create) | 2 | 10 | 10 | 10 | 4 | 7 | 10 | 10 | Showroom, 3D Design Consultancy |
| Cubic Outdoor | DE | €25k+ | Handcrafted German luxury, monolithic ceramic cladding and waterfall sides | 1 | 10 | 10 | 10 | 2 | 2 | 10 | 10 | High-end Landscaping Partners |
| Gaze Burvill | UK | €18k – €100k+ | Artisan oak craftsmanship; small-volume manufacture for high service | 1 | 10 | 9 | 10 | 2 | 2 | 10 | 10 | Artisan Workshops, Bespoke Projects |
| Röshults | SE | €5k – €18k | High-end Scandinavian minimalist modular frames and gas/charcoal modules | 4 | 9 | 9 | 8 | 2 | 4 | 8 | 10 | Global Design Stores, Luxury Retail |
| Anker | DE | €15k+ | Precision-engineered metal modular systems for high-end environments | 2 | 9 | 10 | 7 | 2 | 4 | 8 | 9 | Design Partners, Direct Export |
| PREMIUM SEGMENT | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| Roostr | NL | €6k – €40k | All-weather modular systems (Rubix/Allure/Wave) with 10-year warranties | 4 | 8 | 9 | 6 | 8 | 8 | 8 | 8 | DTC Online, Roostr Studio, Dealers |
| Unikaad | DE | €7k – €46k | Custom HPL-based kitchens (High-Pressure Laminate) resistant to UV | 4 | 8 | 8 | 9 | 3 | 5 | 8 | 8 | Carpentry Workshops, Video Consult |
| Novara | ES | €10k – €20k | Sleek Mediterranean modularity using advanced ceramics and HPL | 4 | 8 | 9 | 6 | 6 | 4 | 7 | 8 | Specialized Kitchen Studios |
| OFYR | NL | €1.8k – €4.5k | Iconic fire-cone cooking units and wood-storage prep islands | 7 | 9 | 9 | 3 | 7 | 9 | 6 | 9 | BBQ Shops, Global Wholesale |
| Life-Steel | NL | €3.8k – €7.5k+ | Robust steel modular setups; smart layout focus; maintenance-free | 6 | 8 | 9 | 5 | 6 | 7 | 8 | 8 | Showrooms (Mill/Aalsmeer), Factory Direct |
| Induplus | BE | €2.7k – €10k | Belgian stylish mobile trolleys with induction, teppanyaki, and wok modules | 6 | 8 | 8 | 5 | 7 | 7 | 7 | 8 | Luxury E-commerce, Specialty Retail |
| Otto Wilde | DE | €3k – €10k+ | High-performance G32 modular steel units and precision gas grilling | 5 | 8 | 8 | 7 | 7 | 6 | 7 | 8 | DTC Online, Grilling Retailers |
| Flammkraft | DE | €4k – €20k | Solid stainless steel Block series; architectural UV-stable powder coatings | 5 | 9 | 9 | 4 | 6 | 5 | 7 | 9 | Kitchen Retailers, Design Partners |
| Napoleon Oasis | CA | €5.6k – €10k+ | Pre-configured matte black or stainless cabinets for 700-series grills | 6 | 7 | 8 | 5 | 7 | 9 | 6 | 9 | BBQ Dealer Network, Coolblue |
| Smartboxy | PL | €4.5k – €11k | Weatherproof steel garden kitchens; modular SB360 sets with fridge/sink | 7 | 7 | 7 | 6 | 8 | 8 | 6 | 6 | DTC Online, European Dealer Network |
| Dutchwoodcraft | NL | €1.8k – €5.8k | Custom Douglas fir and scaffolding wood all-in-one kitchens | 8 | 6 | 6 | 7 | 5 | 8 | 7 | 7 | Direct Workshop (Neede), DTC |
| MID-PREMIUM SEGMENT | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| MetaalEnzo | NL | €250 – €2.5k | Basic modular metal frames to house 3rd-party BBQ units | 8 | 5 | 6 | 4 | 4 | 8 | 5 | 6 | DTC Online, Local Workshops |
| Regional Crafts | NL | €3k – €10k | Artisanal one-off builds; high customization but low digital tools | 6 | 7 | 6 | 10 | 1 | 3 | 9 | 5 | Local Word of Mouth, Direct Sales |
| LOW BUDGET SEGMENT | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| IKEA | INT | €160 – €1.5k | GRILLSKÄR/BÅTSKÄR modular steel kits; DIY focus; mass utility | 10 | 3 | 3 | 2 | 5 | 9 | 3 | 7 | Global Retail Centers, E-commerce |
| Buitenkoekendeal | NL | €775 – €2.3k | Douglas wood kitchens with integrated 70L fridges and Kamado cutouts | 10 | 4 | 4 | 6 | 6 | 9 | 6 | 7 | DTC Online Outlet |
| Weber | INT | €1k – €5k | Standalone premium grills with basic modular island expansion kits | 9 | 4 | 6 | 2 | 5 | 9 | 5 | 10 | Garden Centers, General Retail |
| Boretti | IT/NL | €649 – €2.8k | Italian-style all-in-one Luciano sets with 7 burners and fridges | 9 | 6 | 6 | 2 | 5 | 9 | 5 | 8 | Kitchen Stores, Large Distribution |
| DIY | N/A | €0 – €2k | Self-build frames using raw hardware store materials (wood/stone) | 10 | 2 | 4 | 10 | 1 | 3 | 1 | 1 | Hardware Stores (Hornbach, Gamma) |

Key: PA: Price; DQ: Design; DU: Durability; CU: Custom; OE: Online; LT: Lead Time; SL: Service; BT: Trust.

Appendix E: Business Model Canvas

Strategic Overview (2026+)



Appendix F: Modular Product Architecture

Customization Without Complexity

Fieldsman's core strategic asset is its modular product architecture. The outdoor kitchen is built from standardized modules that can be combined and expanded, allowing customers to design configurations that fit their space and preferences while enabling scalable production.

The Module System:

- **Compact Module (49.5 cm):** Storage and compact setups.
- **Ruim Module (63 cm):** Primary workspace building block.
- **Kamado Module (68 cm):** Anchors most configurations.

- **Corner Module (80 cm):** Enables L-shaped layouts.

Customization options include panel materials (steel or composite in teak, oak, or graphite finishes), steel colors (black or white), and ceramic countertops. This design creates perceived personalization while limiting complexity.

The Scaling Rationale: Modularity is the foundation of mass customization. A stable module set allows Fieldsman to optimize cutting patterns, standardize assembly, and scale to 1,000–5,000 kitchens per year without redesigning the product. This solves the "mid-premium dilemma": offering customization without the unscalable costs of bespoke craftsmanship.

MODULAR PRODUCT ARCHITECTURE

Four standardized modules enable infinite personalization without operational complexity.

CORE MODULES

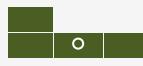
| | | | |
|--------------------|--------------------|--------------------|--------------------|
| | | | |
| Compact | Large | Kamado | Corner |
| 50 × 80 × 92 cm | 63 × 80 × 92 cm | 68 × 80 × 92 cm | 80 × 80 × 92 cm |

€900 €1,075 €1,175 €1,050

ILLUSTRATIVE CONFIGURATIONS



Corner



CUSTOMIZATION LAYERS

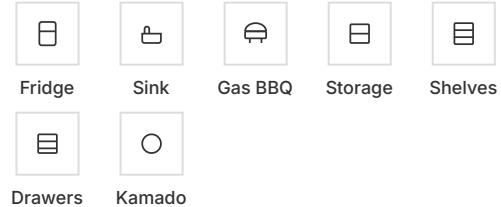
1. Frame Finish



2. Countertop Material



3. Functional Add-Ons



4. Delivery & Assembly



APPENDIX G: DETAILED MARKETING STRATEGY ASSUMPTIONS

Comprehensive breakdown of Traffic, Conversion, Ad Spend, and Strategic Costs (2025-2030)

| 1. Anticipated Traffic & Channel Mix | | | | | | Visitors per Year |
|--------------------------------------|---------------|----------------|----------------|------------------|------------------|-------------------|
| Channel | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
| Direct / Organic | 4,746 | 14,527 | 19,261 | 29,966 | 40,476 | 53,059 |
| Social Organic | 2,064 | 6,316 | 8,375 | 13,029 | 17,598 | 23,069 |
| Google Ads (Paid) | 3,996 | 49,017 | 129,974 | 282,207 | 434,523 | 616,156 |
| Social Paid (Meta) | 15,266 | 170,112 | 472,485 | 1,028,957 | 1,570,799 | 2,233,689 |
| Pinterest Paid | 0 | 4,902 | 19,496 | 56,441 | 108,631 | 154,039 |
| TOTAL TRAFFIC | 26,140 | 245,085 | 649,871 | 1,411,033 | 2,172,613 | 3,080,781 |

| 2. Conversion Rates by Channel | | | 3. CPC Assumptions | | |
|--------------------------------|--------------|--------------|-------------------------|-------|----------|
| Metric | 2025 | 2026-30 | Platform | 2025 | 2026-30 |
| Organic / Direct | 0.20% | 0.20% | Google Ads | €0.74 | €0.75 |
| Google Ads | 0.20% | 0.15% | Social (Meta) | €0.25 | €0.50 |
| Social Paid (FB/IG) | 0.12% | 0.04% | Pinterest | €0.50 | €0.50 |
| Pinterest | 0.10% | 0.10% | <i>Inflation Driver</i> | 1.00 | +2% / yr |
| Blended Rate | 0.15% | 0.07% | | | |

| 4. Marketing Budget & Cost Structure | | | | | | |
|--------------------------------------|---------------|-----------------|-----------------|-----------------|-------------------|-------------------|
| Cost Item | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
| Google Ads Spend | €2,949 | €36,763 | €97,481 | €211,655 | €325,892 | €462,117 |
| Social Paid Spend | €3,816 | €85,056 | €236,243 | €514,478 | €785,399 | €1,116,845 |
| Pinterest Spend | €0 | €2,451 | €9,748 | €28,221 | €54,315 | €77,020 |
| TOTAL AD SPEND | €6,765 | €124,270 | €343,471 | €754,364 | €1,165,607 | €1,655,981 |
| ROAS | 25.2 | 6.6 | 5.9 | 5.9 | 5.9 | 6.0 |

| 5. Other Marketing (Influencers, Events, SEO) | | | | | | |
|---|---------------|----------------|----------------|----------------|-----------------|-----------------|
| Item | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
| Cost per Unit Sold | €75.00 | €76.50 | €78.03 | €79.59 | €81.18 | €82.81 |
| TOTAL OTHER MKTG | €3,005 | €14,426 | €35,838 | €77,855 | €122,265 | €176,008 |

| 6. Strategic Showroom Costs | | | | | | |
|-----------------------------|---------|---------|----------|----------|----------|----------|
| Item | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
| Active Showrooms | 0 | 2 | 4 | 7 | 10 | 10 |
| Cost / Showroom | €30,000 | €30,600 | €31,212 | €31,836 | €32,472 | €33,122 |
| Total Showroom Cost | €0 | €61,200 | €124,848 | €222,854 | €324,730 | €331,224 |