Project Title: Create data-driven strategies to help Conagra unlock future growth potential in the Meat Substitutes category

Company Overview

Conagra Brands, headquartered in Chicago, is home to over 100 brands including big consumer favorites Birds Eye®, Duncan Hines®, Healthy Choice®, Marie Callender's®, Reddi-wip®, and Slim Jim®, as well as emerging brands such as Angie's® BOOMCHICKAPOP®, Duke's®, Earth Balance®, Gardein™, and Frontera®.

Conagra Brands combines a rich heritage of making great food with a sharpened focus and entrepreneurial spirit. We're transforming the way we operate to fulfill what consumers and customers want, in a smart, simple way. We're modernizing our iconic food brands, leveraging fresh opportunities, and adapting to a changing landscape – all with a culture that's ready to capture growth and drive shareholder value.

Category Overview

We will be focusing in on the Meat Substitutes category. A brief overview of the Meat Substitutes category is attached.

Project Description

Conagra is looking to accelerate growth and optimize our extensive offerings within the Meat Substitutes category

Data Description

The Meat Substitutes category is the focus of this assignment. Categories found in both the Refrigerated and Frozen Meat aisles are considered adjacent categories that may offer additional insights into product trends. Conagra will provide 3 different data sets for each: Meat Alternatives category, Refrigerated Meat aisle and Frozen Meat aisle.

Circana's Point of Sales: Store and item level scan data aggregated to both CIRCANA Standard Regions and MULO+C
Circana's Panel: Data collected by a network of panelists who are representative of the total US Population
Circana's National Eating Trends: Consumption habits including the who, what, where, when, why, and how for all foods and beverages

Some Possible Questions/Basic Analysis for Students to Investigate

1. Are there interactions across categories that pose a risk and/or opportunity for Conagra?
2. Are there interactions across product attributes within Meat Alternatives that pose any risks and/or opportunity? Recommendation is to cluster items by product attributes including, but not limited to form, flavor, type, price, pack count, etc
3. Are there price gaps and/or price thresholds that cause an unexpected impact on sales and/or velocities?
4. What product attributes (form, flavor, size, etc.) have the greatest opportunity for CAG?
5. What is the optimal assortment for Conagra's products in the Meat Alternative category? Are there items where we have inefficiencies in product offering?
6. From a product performance standpoint, are there specific opportunities for us to leverage product reviews (data not provided)?
7. Should Conagra have varying merchandising strategies by product offering? Any products that respond better to merchandising activity?
8. How have new product offering performed in recent years? Is this a concern or opportunity for Conagra?

Circana: Point of Sales

Geography:

       Total US Multi Outlet + Convenience

       8 CIRCANA Standard Regions

Time: 4+ years of weekly level data (Weeks without sales will not appear on the data files, students should account for this if attempting to trend the data.)

Product Definitions:

       <u>Substitute Meats:</u> Includes Frozen & RFG Meat Substitutes; "beefless", "Fishless", "Chickenless", "Tofu", "Plant-Based", etc. Excludes anything that would contain another item other than the meat alternative by itself (i.e.: Skillet meals, breakfast sandwiches, corn dogs, etc.).

       <u>AISLE-REFRIGERATED MEATS:</u> Breakfast Meats (RFG Bacon, RFG Breakfast Sausage/Ham), RFG Dinner Sausage, Frankfurters, RFG Canned Ham, Luncheon Meats, RFG Pork Products Hocks/Feet, and Seafood

       <u>AISLE-FROZEN MEAT/POULTRY/SEAFOOD:</u> FZ Frankfurters, FZ Sausage, FZ/RFG Poultry, FZ/RFG Processed Poultry, and FZ Seafood

       <u>What is not included:</u> Random-weight items, which typically are labeled in-store and packaged by the butcher.

Products Attributes:

       UPC, Aisle, Category, Sub-Category, Manufacturer, Brand Franchise, Brand, Package, Total Count, Total Ounces, Form, Flavor / Scent, Meat Source, Product Type, Type of Meat Substitute, Type of Substitute, Cooked Info

Measures (measures in grey are not provided and must be calculated by the student:

Measure Name	Causal	Description
Dollar Sales	Total Merch Condition*	Total Dollar sales of a product or group of products.
Unit Sales	Total Merch Condition*	Total Unit (item) sales of a product or group of products.
Volume Sales	Total Merch Condition*	Total Volume (16 oz) sales of a product or group of products.
Price Per Unit	Average Merch Condition*	These measures report the average product unit or volume price. Calculation: Dollar Sales/Unit Sales
Price Per Volume	Average Merch Condition*	These measures report the average product unit or volume price. Calculation: Dollar Sales/Volume Sales
ACV	Total Merch Condition*	This measure reports a product's distribution or distribution on promotion weighted by the store size (ACV). Calculation: (Sum of ACV of stores selling the product [causal]*100)/(Sum of ACV of stores in geography [Total])
Base Sales (Units, Volume & Dollars)	NA	The amount of sales a product would expect to receive in an everyday, non-promoted week.

Incremental Sales (Units, Volume & Dollars)	NA	The amount of sales a product receives over and above its base sales during a promotion week.
Total Point of Distribution (TPD)		This measure reports the distribution of a product aggregate while considering the number of UPCs selling within that aggregate Calculation: Sum(ACV Weighted Distribution across UPCs) Note: This measure can only be aggregated up the product hierarchy (UPC>Brand>Vendor). This Measure is NOT additive across time or geography.

*Measures by merchandising condition are only available for items in the Substitute Meats category.
Merchandising conditions include: No Merch, Any Merch, Price Reduction Only, Feature Only, Display Only, Special Pack Only, and Feature & Display.

Circana: Panel

Geography: Total US All Outlets
Time: 3 years of annual data
Product: Category, Sub-Category and Brand Franchise
Measures (measures in grey are not provided and must be calculated by the student:

Measure Name	Description
% HH Buying	Penetration or Trial (base is total population)
% HH Buying 1x	One Time Buyer (base is total population)
% HHs Buying 2x+	Two Time Buyer (base is total population)
% of Buyers, 2x+Buyers	Repeat buyers Calculation (% HHs Buying 2x+)/(%HH Buying)
Demographic Analysis	
Buyer Distribution	Distribution of buyers for the selected products
Buyer Index	Used to compare brand distribution relative the general distribution of the population. Calculation: Buyer distribution / Panel Distribution * 100

Circana's National Eating Trends (NET) Data

Geography: Total US

Time: Latest 104 weeks in aggregate (not trended)

Category x Sub-category:

	Meat Alternative	Meat**	Frozen Meat	Rfg Meat
Burger	Y	Y	Y	Y
Sausage/hot dog	Y	Y	Y	Y
Seafood/fish	Y	Y	Y	Y
Chicken	Y	Y	Y	Y
Meatballs	Y	Y	Y	Y
Crumble/ground	Y	Y	N	Y

* The "Y" in each cell indicates that we have sufficient sample size

**Meat includes Frozen, Refrigerated and Other (mainly Shelf Stable)

Data Views:

Occasion – Breakfast, Lunch, Dinner, Snack, etc.

Who Present – Solo Kid, Solo Adult, Kids + Adult, Adults Only, etc.

Appliance used – Oven, Microwave, Fryer, etc.

Motivations - Top reason for consuming product (ex: Was high in protein)

How used - How the item was used (% base dish vs. ingredient/addition to another dish)