

MARKETING

PLAN OF IMA

Presentation by Patricia Selma Trilles
Supervised by Diego Monferrer Tirado



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1. EXECUTIVE SUMMARY

IMA is a horchatería and ice cream shop in Castellón, known especially for having the best homemade horchata in the province. Their main products are horchata and ice cream, although they also offer other artisan products such as Luisitos, sweet and savoury cakes, and a wide variety of pastries and sandwiches.

Their products have a series of qualities that differentiate them from their competitors. These characteristics are: its traditional character of more than 50 years, its artisan production, its high quality products, the use of 100% natural, ecological and local raw materials, its excellent customer service and its competitive prices.

The business has a long experience in the sector and, therefore, knows the market well and the consumers it is targeting, who have adopted a much more environmentally conscious position and the use of ecological and recyclable products. IMA has anticipated this trend and is already adapted to the new needs of its consumers.

In this marketing plan, an internal analysis of IMA will be carried out, which will study the resources available to the company, and an external analysis, which will study the environment, its main competitors and the behaviour of its consumers.

Finally, 7 objectives have been established which IMA should follow in order to improve its business and obtain better results. These objectives will be carried out through 17 actions, which will follow strategies and have a cost, which will be specified in detail. These actions will have an established start time and duration. Finally, a control plan will be established in order to ensure the achievement of the objectives previously set.





2. SITUATION ANALYSIS

2.1. Internal Analysis

In this section, the internal analysis of the company will be carried out, which will consist of the presentation of the company, its mission and vision, and, finally, an analysis of its resources and capacities.

2.1.1. Creation and development of IMA

IMA is a horchatería and ice cream shop in Castellón de la Plana. It was founded in 1969 by Ismael Pérez and Rosenda Alcaide (Illustration 1). Initially, the business was called "Horchata Castalia", it was run by different owners but they decided to transfer it. It was then that Ismael and Rosenda decided to invest in the business and took it over. At that time, the shop was located in calle Conde Noñora 40, Castellón. That same year, they decided to distribute their production of homemade horchata to other catering establishments, now under the name of "Horchata Ima". From now on we will refer to the business as IMA.

Illustration 1: Press article about IMA



Source: IMA

In 1980, the family business moved to 13, Avenida Capuchinos Street. The previous shop was too small and they needed more space to be able to offer a better service. This new





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establishment was large enough to be divided into two parts. On the one hand, there was the office and the warehouse, where they worked daily to make the homemade horchata and to be able to store it. On the other side, there was the cafeteria area to serve the public. In this area, there were a few tables where customers could have a quiet drink and spend a pleasant time

Almost 20 years later, in 1996 to be precise, the owners of IMA decided to retire and it was their children, Inma and Luis, who decided to continue the family tradition. Year after year, demand began to grow and they began to consider making decisions. Production and sales coexisted until the siblings decided to restructure the family business, so that they separated, on the one hand, the production and, on the other hand, the coffee shop.

Inma kept the café, which she decided to refurbish to make the premises more spacious and comfortable. In this way, she removed the office and storage area, and in its place, she built a kitchen and extended the customer service area (Illustration 2). So, she was able to offer a better service and, as a consequence, achieved higher customer satisfaction and increased demand.

Illustration 2: Photography of the place



Luis kept the manufacturing part and decided to create a new company with the same name as the cafeteria, "IMA HORCHATA NATURAL Y GRANIZADOS", but independent from it (Illustration 3). The factory is now located in Hall 8 of Polígono Peri 11 (Illustration 4), in a location more in line with the production and volume they handle. This is where the slushies, barley water and, of course, the homemade horchata are made, with the same quality and





involvement as in 1969. These products are distributed to different catering establishments in the province of Castellón and, of course, continue to be offered first hand in the cafeteria of its sister company, IMA.

Illustration 3: Article in the press about “IMA HORCHATA NATURAL Y GRANIZADOS”



Source: IMA

Illustration 4: Photography of the IMA factory



Source: IMA





Ima

In 2017, the cooperative Helados Estiu, which distributed ice cream to IMA, was taken over by the company Mercadona and stopped producing the ice cream they always brought. This meant a big problem for the business, as they were left without ice cream, so Inma had to quickly look for a new supplier that would fit in with what she was looking for in her cafeteria, natural and quality ice cream. She tested the quality of several well-known suppliers but was not convinced by any of them, as they were all too industrial and unnatural. She needed to find a synergy between the horchata and the ice cream she was going to offer to the public, as she thought it was necessary for the ice cream to complement her artisan horchata with more than 50 years of tradition. So she refused to offer just any ice cream, she wanted to find one that offered similar characteristics to her horchata, quality and handicraft.

Inma thought about it until she came to the conclusion that the best solution would be to innovate and create her own ice cream (Illustration 5). So she started training and taking courses to make her own ice cream. Today, she has managed to get customers to come to her shop exclusively for her homemade ice cream.

Illustration 5: Photography of IMA ice cream



In short, IMA is a family business noted for its excellent service, personal sacrifice, love for its work and a wonderful ingredient: the best tigernut milk in the Valencian Community, which they search for and select in its original cultivation. These four properties have ensured that the horchata made at IMA is the best artisan horchata in the province. Nowadays, IMA continues to innovate with the introduction of new artisan products such as its natural ice cream, achieving growth day after day.

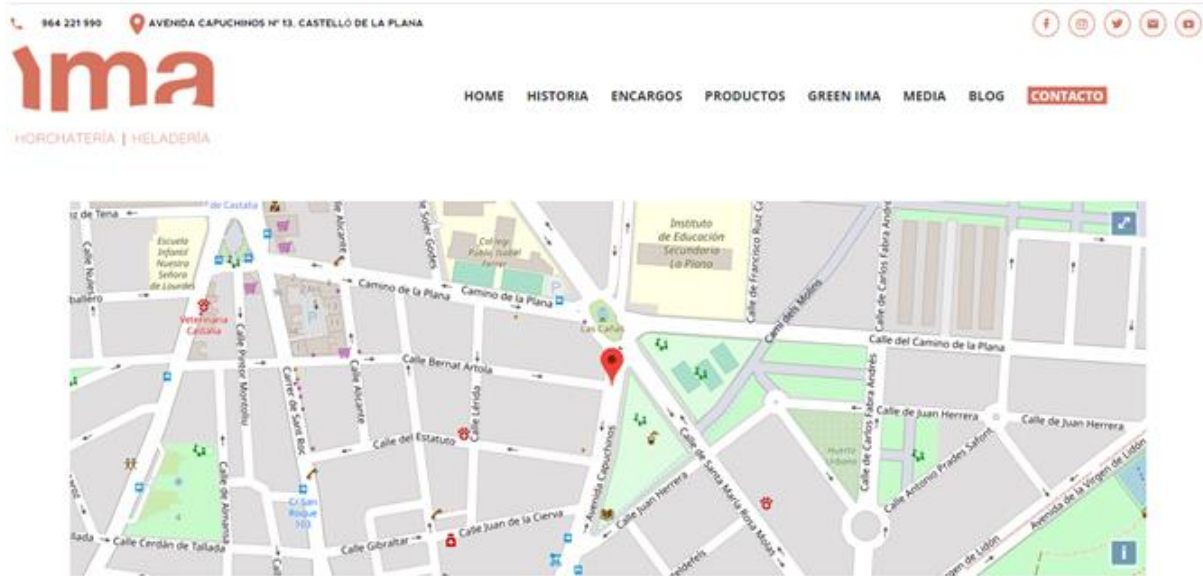
Once the history of IMA is known, it should be noted that the company is located, as mentioned above, at Avenida Capuchinos 13, 12004, Castellón de la Plana (Illustration 6). It





is a perfect place to enjoy with friends and family as it is located in the city centre. A cosy place where you will find a wonderful atmosphere.

Illustration 6: IMA localitation map



Source: IMA

What sets IMA apart from the competition is its willingness to innovate and market its own products, always taking into account the needs and tastes of the consumer.

Mission

IMA's mission is to offer the people of Castellón natural and quality products, following the tradition of its ancestors, always satisfying their needs and offering an excellent service every day.

Vision

IMA's vision is to be the most prestigious artisan horchatería and ice cream parlour in the Valencian Community.

Values

The values of the company are:

- Maintaining the traditional horchata recipe of more than 50 years.
- To offer its own natural, quality-guaranteed products.
- To work with love and pass it on to the customers.





- Respecting the environment with ecological packaging.
- Ability to innovate
- Their priority is to offer a good service

2.1.2. Company Resources

2.1.2.1. Human Resources

When we talk about Human Resources, we are referring to the company's personnel. These resources, unlike the rest, as they are made up of people, have the capacity to contribute their ideas, knowledge, experience and all the skills they possess to the company.

In IMA we can find a total of 4 employees (Illustration 7), one of them is the owner, Inma. The workers of the company have different skills and personalities, however, they offer the same exceptional customer service. Despite the pandemic, the staff has been modified several times, always adapting to health requirements and time restrictions.

Illustration 7: Photography of 2 employees of IMA



Source: IMA

In separating the factory from the coffee shop, it would be interesting to also discuss the human resources of the manufacturing business. The horchata production process runs all





year round, however, as it is a product with a seasonal demand, the staff varies depending on the time of the year.

In winter, the business has a total of 5 employees working on the production line. This shortage of staff is due to the low demand for products that are drunk cold, such as horchata, granita slush and barley water, which the company manufactures in-house and distributes to various coffee shops in the province. The short and cold winter evenings mean that people go out less and, consequently, there is less demand for the product.

In summer, however, the opposite happens. The high demand caused by the good weather and the increase in tourism in the coastal areas of the province leads to an increase in staff during this season. Luis, the owner of the company, opts to hire 5 more people to help with production, bringing the total to 10 workers.

2.1.2.2. Physical Resources

IMA has its own physical shop at Avenida Capuchinos nº13, 12004, Castellón. The shop is located on the ground floor (Illustration 8), thus offering a quick and convenient service to its customers. In addition, it also has its own terrace where customers can enjoy a drink outdoors in company or on their own.

Illustration 8: Photography of the IMA premises



Source: IMA

On the other hand, the IMA horchata production factory is located in Hall 8 of Polígono Peri 11 in Castellón (Illustration 9). This is where the horchata and other products offered by IMA are made.





Illustration 9: Photography of the IMA factory



Source: IMA

2.1.2.3. Technological Resources

The ice creams sold by IMA are own manufactured and, therefore, their production process has an associated technology behind it (Illustration 10).

Illustration 10: Ice cream process



Source: Own elaboration





Ima

The first thing to start with is to draw up the recipe for the ice cream we want, as each flavour has different proportions of sugars and other components.

Ice cream is basically made up of 3 ingredients: solids, liquids and air. Each ingredient is as essential as the rest. To do this, they use a programme that calculates the exact solids and liquids contained in each ingredient.

It is not the same to make lemon ice cream as mango ice cream, as lemon is much more acidic. Therefore, use a refractometer to measure the level of sugar contained in the fruit that you are going to use to make the ice cream, so that you can adjust the sugar in the recipe according to the sugar content of the fruit, so as not to overdo it with too much sweetness.

Once the recipe is ready, the raw materials needed to make the ice cream are selected. The majority of the raw materials are local products. For example, for the new mandarin ice cream, the manager personally goes to collect the harvest, from which she chooses the best quality mandarins.

Then, the formula has to be put into practice according to certain guidelines. First, the solids are put into a machine (sugars, powdered milk, the cream of the flavour we need) so that a homogeneous paste is formed. Pour the water at a temperature of 65-70° so that the solids merge well with the liquid (Illustration 11).

Illustration 11: Inma's photograph making ice cream



Once the dough is ready, it is time to use the machine that makes the ice cream. At the top, the mixture is pasteurised and at the bottom, in the batch freezer, is where the ice cream is actually made. Pasteurising means raising the temperature to 85° for one minute to eliminate any type of bacteria, while the function of the batch freezer is the opposite, in an instant we go from 85° to -4°.





It should be borne in mind that when sorbets are made, they are not pasteurised, as the recipe contains water instead of milk. Therefore, we will only the butter machine will be used. The same applies to the fruit, so when making the ice cream, separate the mixture from the fruit. In the batch freezer, the whole composition will be added except the fruit, which will be put together at the bottom of the batch freezer. Once the ice cream is ready, put the whole mixture in a bowl (Illustration 12).

Illustration 12: Silvia's photograph pulling out the ice cream



Finally, the ice cream bowl is added to a blast chiller, so that in a few minutes the temperature drops from -4° to -40° in a block. In this way, the essence is maintained and the ice cream has a much longer life. Once everything is ready, it is stored in the freezer, the machine is carefully cleaned and the next ice cream is made.

As you can see, making ice cream is a very laborious process. However, the manager is very proud of this new project that is growing every day, so she tries to innovate new flavours and improvements to obtain the best results.

2.1.2.4. R & D

In 2017, Inma invested in R&D to achieve her dream of creating her own ice cream at IMA. It was a very difficult decision, but it was the best option, as they were left without an ice cream supplier that could offer them the quality they demanded. Therefore, the business owner had to invest a lot of resources in order to make the ice cream and achieve her goal. Once the decision was made, they started training.





Ima

The manager, concerned about making quality ice cream and keeping abreast of the latest trends in the sector, attended training courses and trade fairs to gather information on how to run her business better.

A clear example is in 2017, when Inma attended a 7-day ice cream initiation course in Jijona organised by the Spanish National Association of Ice Cream Makers. Her aim was to learn how to make her own ice cream, study the best techniques and then apply them in her establishment.

They also took two more courses, given by a professional ice-cream maker from Madrid who came to the premises to explain how the new machine works (Illustration 13) and how to get the best out of it. In this way, they learned how to make ice cream with their own machine and little by little they began to perfect their technique.

Illustration 13: Inma's photography with the ice cream machinery



Source: IMA

It is also worth noting that the manager often goes to trade fairs related to coffee and ice cream shops to get new ideas for improving her business. A clear example was when she went to Madrid in search of inspirations that could offer a touch of improvement to IMA. The fair was called INTERSICOP (Illustration 14).





Illustration 14: Photography of the INTERSICOP fair



Source: IMA

On the other hand, with regard to the choice of flavours for their ice creams, they initially chose the most popular flavours on the market. In the introductory course, they were told which were the basic ones: vanilla, chocolate, hazelnut, etc. Nowadays, they try new flavours such as, for example, fig or mandarin ice cream.

2.1.2.5. Corporate Social Responsibility

IMA tries to offer the highest quality to its products thanks to the latest advances in its elaboration, to the strict respect of the original ingredients and to the best and most careful use of the tigernut from Valencia (Denomination of Origin) as the star ingredient.

At IMA they follow a philosophy of continuous innovation, personal and professional growth. That is why they decided to introduce new products such as natural artisan ice cream. With this, they wanted the tradition of the business and the name to grow more and more. All this under the unalterable philosophy of constant improvement in quality and the search for authentic flavour, always complying with the most rigorous hygienic-sanitary standards.

As a company, they are aware that their products are single-use, which is why they decided to take measures that will help achieve a much more environmentally friendly planet.

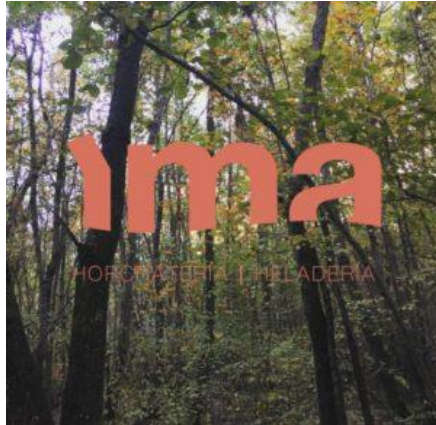
1. 100% recyclable tubs
2. Reducing CO2 emissions by using local products
3. Facilitate the use of bicycles
4. Reuse of water from the ice cream process for irrigation





Ima

Illustration 15: Environmental-friendly IMA



Source: IMA

In addition, on 15 March 2019, IMA joined the Global Strike Against Climate Change (Illustration 16) to raise customer awareness of the importance of respecting the environment. For this reason, it wanted to reward those who arrived at the establishment by an environmentally friendly means of transport, such as a bicycle, and to encourage sustainable mobility.

Illustration 16: Global Strike for future



Source: IMA





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It is also worth mentioning the great work they did during the quarantine period. It was on 14 March 2020 when the government officially declared a state of alarm throughout Spain due to covid-19. As a consequence, the population was forced to stay indoors until the state of alarm ended. It was also forbidden to open any premises that were not of first necessity, so that any hotel and catering establishment that did not have a home service was obliged to close until further notice.

On 15 March, the Magdalena festivities began in the province of Castellón, so the catering establishments were ready with all their warehouses full of products ready to sell. As the festivities were cancelled for health reasons and the restaurants had to close, most of the products were unfortunately going to go to waste.

In the case of IMA, they made tons of ice cream in order to be well prepared for the holidays. All this ice cream was no longer going to be sold. However, the owner decided that despite the situation we were facing in Spain, an act of generosity and kindness was to donate all that ice cream to hospitals with people who were not going to be able to see their families for a long time. So Inma took a van and started delivering her ice cream to all the hospitals in the province (Illustration 17). It was a very nice gesture that touched the owner and gave her great satisfaction. “¡Lo repetiría una y mil veces más! she says proudly.

Illustration 17: Photography distributing ice cream to hospitals



Source: IMA





2.1.2.6. Marketing Resources

Product

The products offered by IMA are designed to meet the needs of customers. As it specialises in breakfasts, lunches and snacks, its product portfolio is somewhat limited.

The following is an analysis of IMA's product portfolio, the brand used, the company's logo and its corporate image.

-Product portfolio

The product portfolio, in this case, is the set of goods that IMA has for sale. In order to correctly analyse what its portfolio is, we must first know the dimensions of the company, that is, the line of products it offers, its breadth, depth and length.

IMA has 3 different product lines (Illustration 18):

- Natural ice cream
- Drinks
- Sweets

Illustration 18: IMA product line



Source: Own elaboration





In terms of **breadth**, this is measured by the number of different lines that make up the company. In the case of IMA, it is not an excessively large portfolio, as they have 3 main product lines.

In terms of **depth**, we will highlight the number of variations of each product line, i.e. the number of models, sizes and variants offered in each product line.

In IMA the depth we find is medium high, since in each product line we can find a wide range of alternatives from which the customer can choose.

In the following, we will explain the variants of each line.

ICE CREAMS

The ice creams are divided into 3 sections: the classics, the local flavours and the originals. Currently, there are a total of 20 flavours to choose from, however, the owner adds new flavours to the menu when she thinks it is appropriate.

The classics have 8 flavours:

Chocolate | Vanilla | Hazelnut | Lemon | Stracciatella | Strawberry | Cream | Coffee

The local flavours are 6:

Turron | Mantecado | Horchata | Lemon Horchata | Meringue Milk | Oreo

The originals have 6 flavours:

Mango | Fibs | Pomegranate | Ferrero | Pistachio | Tangerine





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IMA's main ice cream are shown below (Illustration 19 and 20):

Illustration 19: IMA ice cream brochure



Source: IMA

Illustration 20: IMA ice cream brochure



Source: IMA





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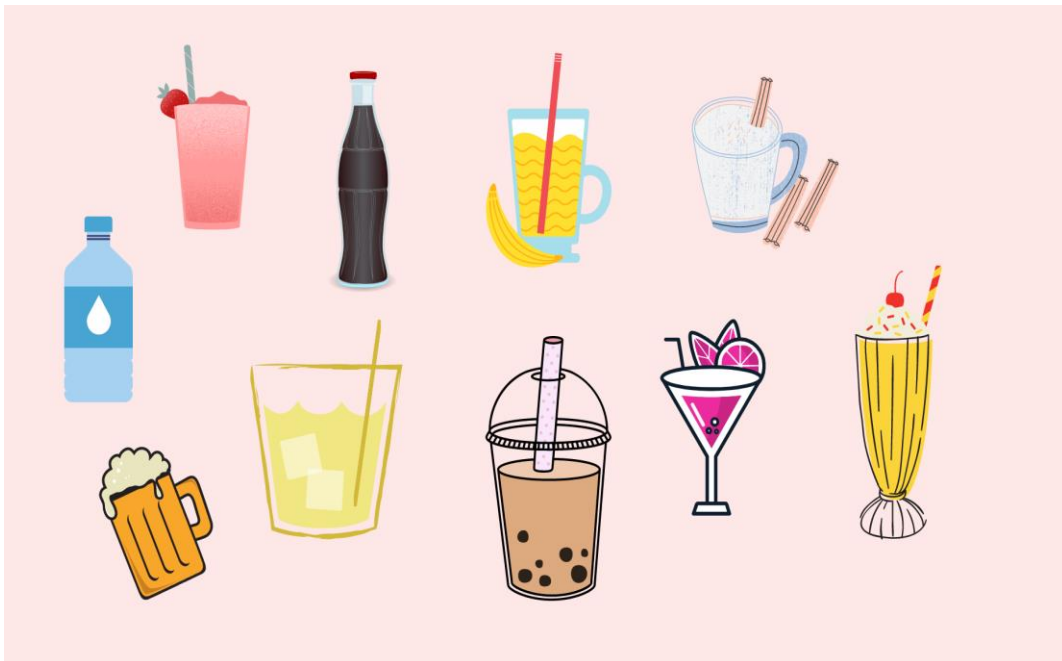
DRINKS

As for the beverage line, it will be structured in two modules: cold drinks (Illustration 21) and hot drinks (Illustration 22). Altogether, there are a total of 12 models of drinks.

COLD DRINKS

- Horchata (normal and free).
- Barley water.
- Slush drink (coffee and lemon).
- Milkshakes (milk or horchata) with ice cream.
- Soft drinks.
- Water.
- Natural juice.
- Beer.
- Cubalibres.

Illustration 21: Cold drinks



Source: Own elaboration



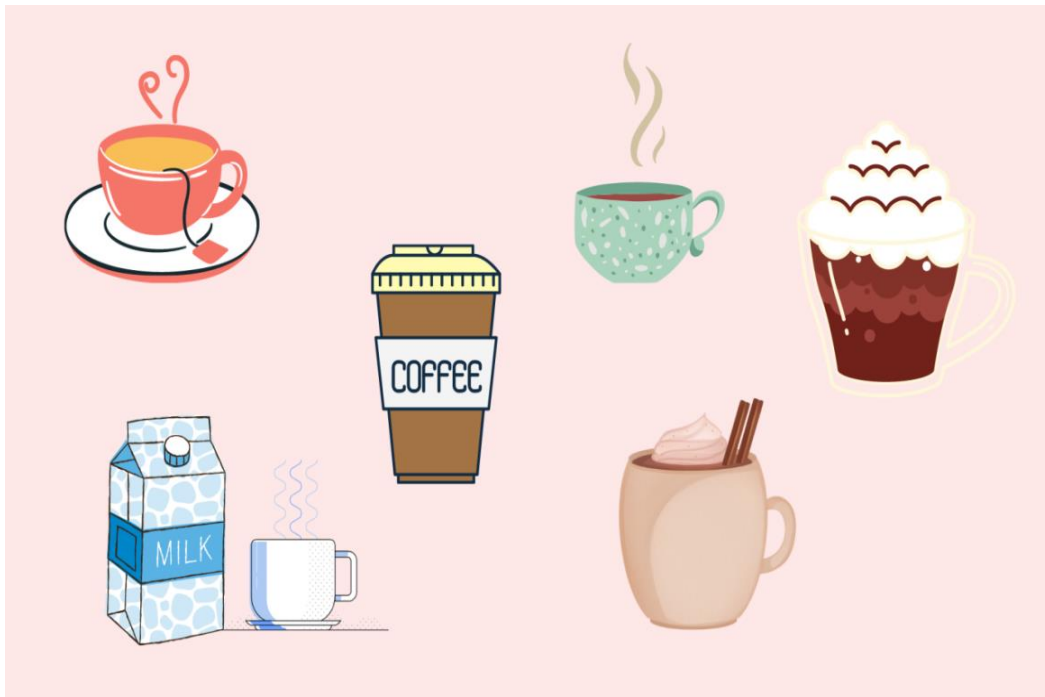


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HOT DRINKS

- Coffees (black, black coffee, coffee with milk, cappuccino, etc.).
- Infusions.
- Chocolate.
- Cola Cao.

Illustration 22: Hot drinks



Source: Own elaboration

SWEETS

In this line we can find a wide variety of sweet and savoury products (Illustration 23). Approximately, IMA serves a total of 14 different types of products.

- Croissant.
- Donut.
- Sponge cake.
- Homemade cake.
- Ensaimada.

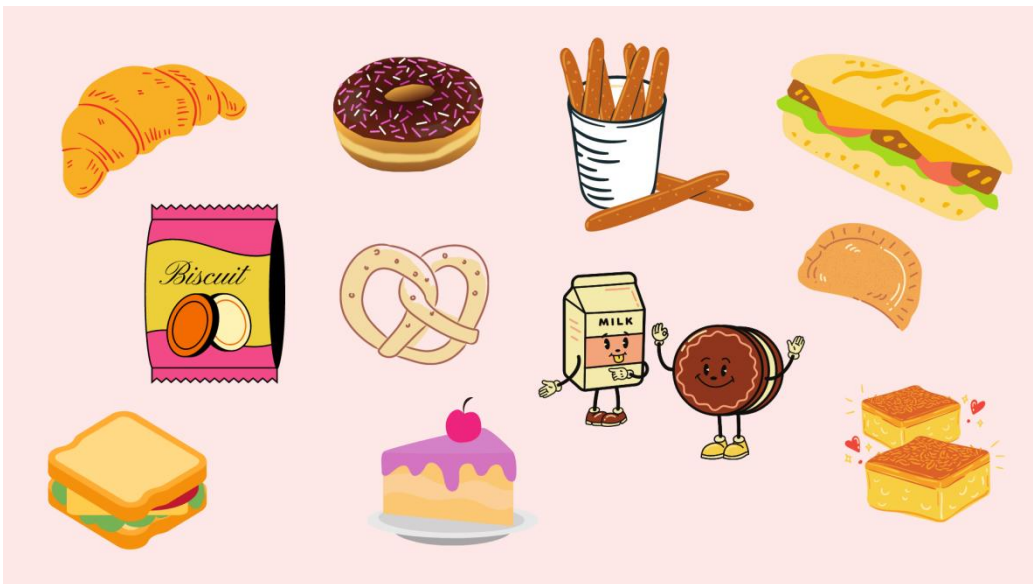




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- Chocolate cane.
- Luisito (homemade fartons).
- Tomato Coke.
- Homemade coke.
- Rosquilletas.
- Homemade snails (fruit / chocolate).
- Sandwiches (tuna, cod, ham, salmon, guacamole, etc.).
- Toasts (sweet and savoury).

Illustration 23: Sweet and savoury



Source: Own elaboration

Finally, the length is the total number of products marketed. It is the sum of all the references in each of the lines offered. IMA has a medium length, offering approximately 60 products.

In terms of tangibility, IMA's products are tangible, but have an extremely short shelf life, as they are single-use products. Once consumed, their life is over and, consequently, their usefulness as a product ends.





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-Brand

As far as the brand is concerned, IMA uses its own brand (Illustration 24) for some of the products it offers to its customers, such as, for example, the recently arrived natural ice creams that have been handmade with 100% natural ingredients in the same premises for the last 3 years and, of course, the artisan horchata made with tiger nuts from Valencia (denomination of origin) and which follows a tradition that goes back more than half a century. In addition, the Luisitos and the sweet and savoury caracolas are also home-made. However, the rest of the products they offer are from other brands. The suppliers are Europastry and Scarxa.

Illustration 24: Horchateria and Ice cream parlour IMA

HORCHATERÍA | HELADERÍA

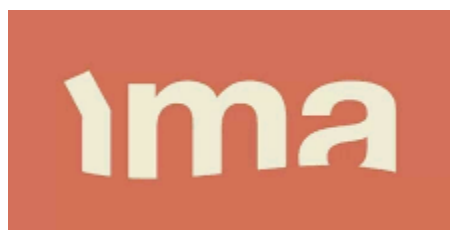
Source: IMA

It should be noted that the IMA brand was created, as mentioned above, in the early days of the business. Previously, the company was called "Horchata Castalia", but when Ismael and Rosenda decided to take over the business later that year, they changed the name to "Horchata Ima". The reason for the name is due to their daughter Inmaculada. They wanted it to be a short name, easy to remember and pronounce, and finally decided to call it IMA. It is worth mentioning that in homage to their son Luis, the former owners gave the name Luisitos to the fartons they make by hand.

-Logo

The logo used by the company is as follows (Illustration 25):

Illustration 25: IMA logo



Source: IMA





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For the development of the logo, the manager decided to hire a company to help them build a suitable logo for their business. The process of why the final logo was created is explained below.

They wanted to keep the straw as the icon of the horchatería (Illustration 26). Hence, the letter "i" simulates a straw. They added the wave of the liquids in the letter format, like the one generated by a luisito with horchata. Finally, the colour was chosen on the basis of pastel shades, to arrive at more natural, friendly and warm colours.

Illustration 26: Elaboration of the IMA logo



Source: IMA

As for the **packaging** used at IMA, the vast majority is plastic without any kind of logo, except for the ice cream tubs and the containers for horchata, which do bear the company's image.

IMA is aware that most of the packaging is single-use, so the tubs they offer are made of 100% recyclable material (Illustration 27), and the straws they use in the horchatería are made of cardboard.

Illustration 27: IMA organic tub



Source: IMA





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In addition, they recently started an initiative with the containers of horchata (Illustration 28) and other take-away drinks. Their aim was to get customers to start reusing these containers every time they ordered a take-away drink. Thus, in order to achieve their goal, they incentivised the consumer with a discount if they brought their container from home.

This meant that people didn't throw away the container every time it was consumed, and so they kept it and brought it back every time they wanted to order a take-away drink.

Illustration 28: IMA horchata containers



Source: IMA





Service

It should be noted that this company offers a service rather than a product. A service that is, in turn, based on a product, as mentioned above. Therefore, we will first explain the characteristics of this service (Illustration 29), and then we will analyse the Customer Journey Map (Illustration 32).

Illustration 29: Characteristics of services



Source: Own elaboration

This service is mainly characterised by its intangibility. However, at IMA they looked for a way to make the intangible tangible, and therefore contributed elements such as loyalty cards (Illustration 30). They gave it a personal and emotional touch, and changed the expression to "HAPPINESS cards". If you present this card every time you buy an ice cream at IMA, you get it for free on the tenth time.





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Illustration 30: IMA loyalty card



Source: IMA

Another way for the company to make the service tangible is on the sales receipt (Illustration 31), with the name of the horchatería and thanking the customer for their visit.

Illustration 31: IMA ticket



In addition to being an intangible, it is also inseparable, i.e. the service cannot be separated from its supplier. In times of high demand or in times of pandemics when the capacity of the establishments is reduced, this can become a problem, as you cannot serve all customers in the same way as on an ordinary day. That is why IMA decided to take action and introduced





the on-demand service variant. This means that customers do not have to wait in long queues, because if they call first and place their order, their order will be ready as soon as they arrive at the shop. As a result, crowds are avoided during the COVID season.

Another characteristic is its variability. The quality of service may vary depending on the person who attends you. However, at IMA, all employees offer the same excellent customer service. They stand out for their proximity and good customer service, which is why this characteristic has a positive effect on the company.

As a service, it cannot be stored. It is perishable, so when demand is not stable, it can cause a problem. This characteristic negatively affects the business, as demand can vary considerably from one day to the next. Due to the current situation of the health crisis, forcing catering establishments to change their opening hours continuously, to reduce capacity and even to close if the situation requires it, this characteristic is the most feared by the company, as their current situation is one of total uncertainty as they do not know what will happen tomorrow with the business.

Finally, there is the transfer of ownership. The service offered by IMA is produced and consumed at the same time. This can also have a negative impact, as the customer can choose to return or not to return to the premises. It is important to maintain a relational bond with the customer, in order to build customer loyalty with the company. One of the things they thought of to solve this problem is to give customers cards to accumulate points. In this way, the tenth ice cream you get, you get it for free.

CUSTOMER JOURNEY MAP

Below, we will proceed to analyse the buying cycle from the customer's perspective, in order to understand how they feel about the brand. The Customer Journey Map shows, through a map, the different stages that the customer goes through during the service life cycle. In this way, you can analyse how customers feel about the brand, whether their experience with the service was positive or negative, and how they feel about their purchase decision.

Interpretation of the map:

-X-axis → stages the customer goes through along the purchase process.

-Y-axis → shows the degree of customer satisfaction at each of the stages. The most negative are located at the bottom of the map and the most positive at the top.

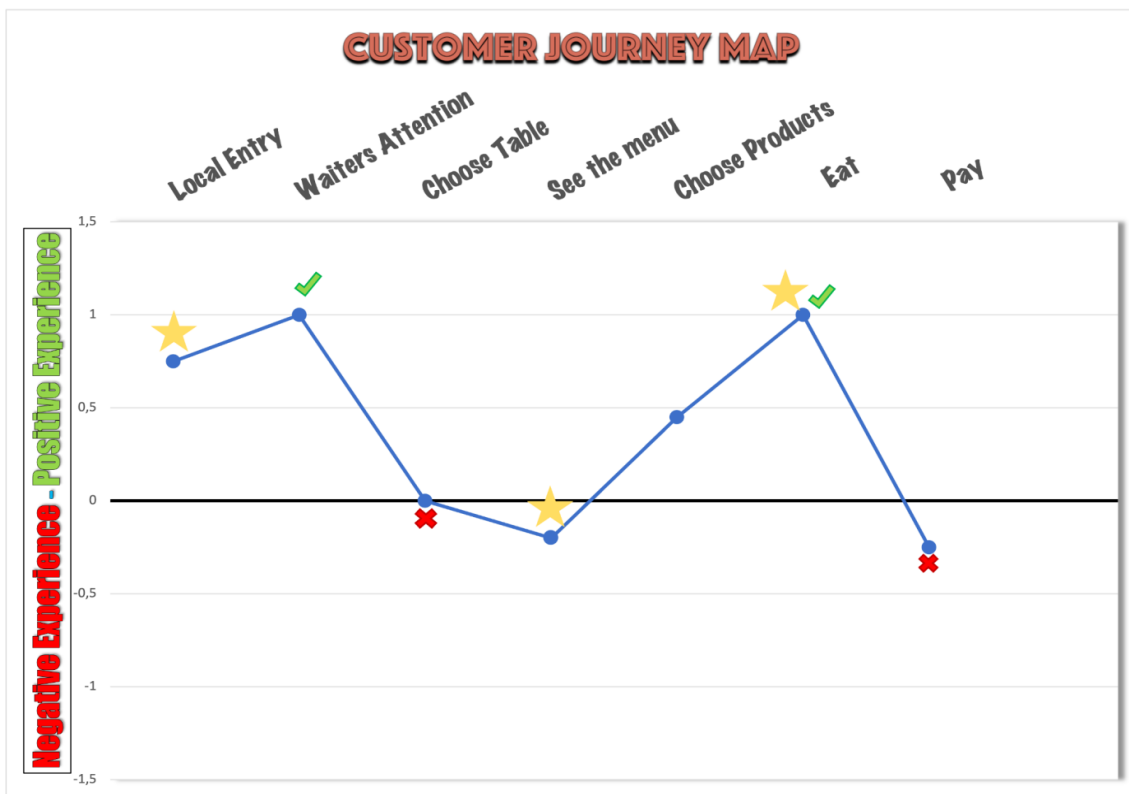




Each stage is represented by a dot, which in turn is connected to the next stage by a straight line. In addition, the most positive points will be marked with a green tick, the most negative points with a red cross and the critical points of the business with a yellow star symbol. The experience on these symbols will be key to determine whether customers have had a good impression with the company or not.

Below, is the analysis of the IMA Customer Journey Map (Illustration 32):

Illustration 32: Customer Journey Map



Source: Own elaboration

As can be seen, the customer goes through different stages from the moment they enter the premises to the moment they pay. At each stage, the customer has assessed their degree of satisfaction, which is why we have obtained the following results:

For the customer the most positive points that IMA has are the service received and the food. This is due to the fact that the waiters care about the customer's wellbeing, so that they try to make their stay in the establishment as pleasant as possible, and as for the food, Inma tries to offer high quality products to satisfy her customers.





On the other hand, the most negative points observed by customers, and which therefore need to be improved, are the choice of table and the time of payment. The first is due to the fact that the establishment, because of the pandemic, has been forced to reduce its seating capacity and, therefore, the number of tables, so that the customer does not have much variety to choose from. This problem will be solved once the measures to reduce the capacity of the premises are completed. The next, it always tends to be negative as it is not pleasant to see the bill and have to pay the amount indicated on it. To reduce this negative feeling, IMA will opt to change the ticket to a more original format.

Finally, there are the critical points, which will be decisive for customers to choose this company again. In the case of IMA, these are: entering the premises, looking at the menu and eating. These 3 points are established since all of them will determine whether or not the customer will end up consuming a product, and whether or not their stay will be pleasant enough to repeat the experience next time.

-Entering the premises is considered a positive aspect, however, this experience could be improved by modifying and making the façade more attractive.

-Seeing the menu, they consider it a negative point as there is no physical menu as such where they can see the products, but it is the customers themselves who have to go and see the menu and the products they have on the counter or ask the waiter. In order to improve this point, new menus will be designed to be able to offer customers.

-Eating is considered a very positive aspect, as mentioned above, due to its high quality, always offering the best gastronomic experience that can be had in a company in this sector.

In conclusion, IMA should emphasise and continue to focus on the points where it gives a good customer experience and therefore stands out as positive and try to improve those points that can be considered as a weakness for your company.

Price

Price is a fundamental marketing element in the consumer's decision making process. It will be a crucial and decisive element for the customer.

When choosing the pricing method, IMA selects the perceived value method despite having high quality products recognised by its customers.

The cafeteria's prices vary depending on the product you order and where you drink it. Below are some examples. The cost is increased by €0.15 if you drink it on the terrace.





Ima

-ICE CREAM

The price of ice cream varies according to the size of the tub (Illustration 33 and 34):

Illustration 33: Ice cream tubs



Illustration 34: 1/2 litre ice cream container



Table 1: Ice cream tub price

SMALL	MEDIUM	BIG	½ LITRE
2.40€	3.40€	4.10€	7€

Source: Own elaboration





-DRINK (HORCHATA/SLUSH)

The price varies according to the size of the container.

Table 2: Drinks container price

SMALL	MEDIUM	BIG	½ LITRE
2.40€	3.40€	4.10€	5.50€

Source: Own elaboration

On the other hand, they also use pricing strategies. In IMA they offer promotions with horchata (Illustration 35 and 36), granita and chocolate, so they follow a package price strategy where consumers can enjoy for a lower price.

Promotions:

- Cup of chocolate + luisitos = 3.10€.
- Horchata medium (1/3) + luisitos = 3.60€ €
- Horchata large + luisitos = 4.10€
- Horchata 1 Litre + 6 luisitos = 8€

Illustration 35: Horchata and Luisitos



Source: IMA





ima

Illustration 36: Horchata promotion



Source: IMA

Distribution

As far as distribution is concerned, IMA distributes its products in the following ways:

The end consumer can purchase the products directly in the shop. The standard opening hours are from 7:00 am to 9:30 pm from Tuesday to Sunday.

However, these opening hours have been continuously modified to adapt to the health requirements of the pandemic.

In addition to the physical shop, and therefore the in-store service, IMA has implemented, as mentioned above, a new on-demand service where you can place your order by phone call or by sending a whatsapp (Illustration 37). In this way, the order is ready when the customer arrives. The telephone number is easily found on the website, in the section on ORDERING.

Illustration 37: Service on request



Source: IMA





The distribution channel used by IMA is a direct channel, as they manufacture the product themselves and then sell it to the end customer.

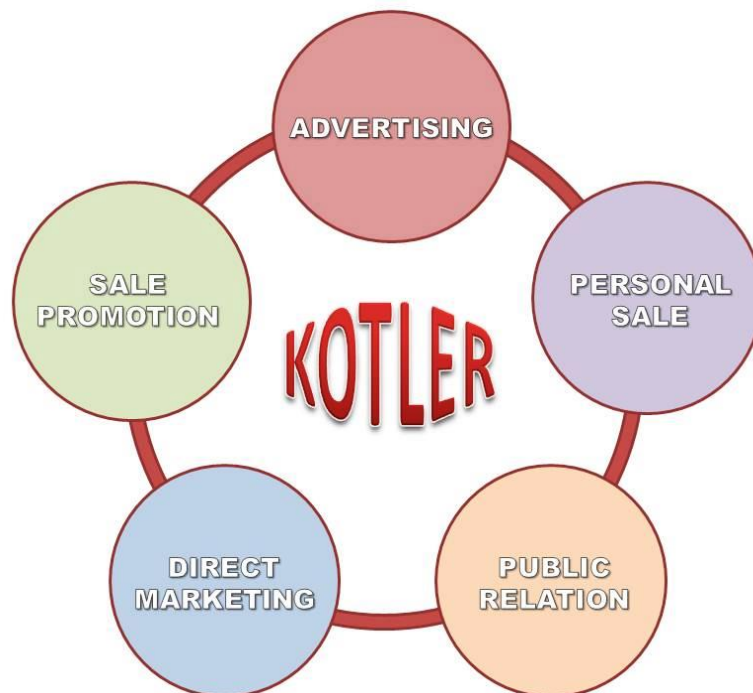
On the other hand, it should be noted that some of the products offered in the cafeteria, namely horchata, barley water and granita, can also be purchased in other ways. As mentioned in the history of the business, IMA separated the café from the factory, so the business was split and is now two separate companies.

The HORCHATA IMA factory is responsible for distributing its products to the different catering establishments in the province of Castellón, so that more locals can enjoy the artisan products that have been made with so many years of tradition. In this way, the products do not go directly to the end consumer but are distributed to their customers by the workers of these catering establishments.

Comunicación

According to Kotler, in marketing we can find 5 communication tools (Illustration 38): advertising, sales promotion, direct marketing, public relations and personal selling.

Illustration 38: 5 Kotler tools



Source: Own elaboration





Of these tools, IMA makes use of all of them except the public relations tool.

In terms of advertising, IMA launched a spot on the YouTube platform. The video is about traditions, places and typical phrases of the people of Castellón. With this, they wanted to leave the following message: over time, the IMA horchatería has become a tradition in the history of many of the people of Castellón.

[Som de Castelló!](#)

Another way the company uses to promote its products is by encouraging customers to upload a photo on Instagram with their IMA ice cream, with the hashtag #HeladoArtesanoIMA and mentioning @imahorchateria, in order to get their Happiness Card and a FREE ice cream. This is a good marketing strategy as, on the one hand, it attracts the customer's attention and motivates them to take the photo and upload it, and, on the other hand, it attracts more customers, as they may see the posts on social media and want to go and try it. This is a type of interactive marketing.

In addition, they also play a little game to promote their new ice creams. The process is explained below: every time they introduce and develop new ice cream flavours, they upload a picture like the one below (Illustration 39) to the Instagram platform and ask their followers if they know what flavours they are. If they guess the flavours, they get a free tub of IMA ice cream.

Illustration 39: Photography 3 flavours of IMA ice cream



Source: IMA





In terms of personal selling, IMA's philosophy is to create a good atmosphere for each of its customers. Therefore, employees try to offer and recommend products to each customer, depending on their tastes, in order to achieve greater satisfaction.

Finally, there is direct marketing. One of the channels that the company is using to communicate directly with the customer is the website (<http://imahorchateria.com/>). It shows a short history of the creation of the business, the main products they offer to their customers, the new section for custom orders, etc. In addition, they also use social networks such as Facebook, Twitter, Instagram and YouTube (Illustration 40).

Illustration 40: Social Networks



Source: Google

2.1.3. Capabilities of the company

2.1.3.1. Distinctive capabilities

A distinctive capability is something that the company has that the competition does not. Something that differentiates the company and therefore attracts the attention of consumers.

What sets IMA apart is its experience, its tradition of more than 50 years of making its own horchata. In addition, with the arrival of natural and artisan ice creams, they are also different from the rest because of the degree of involvement and commitment to their work. The products are 100% natural, the recipes are homemade, without colourings or preservatives to achieve the perfect flavour (Illustration 41) will show the distinctive capabilities in a more visual way:





Ima

Illustration 41: IMA distinctive capabilities

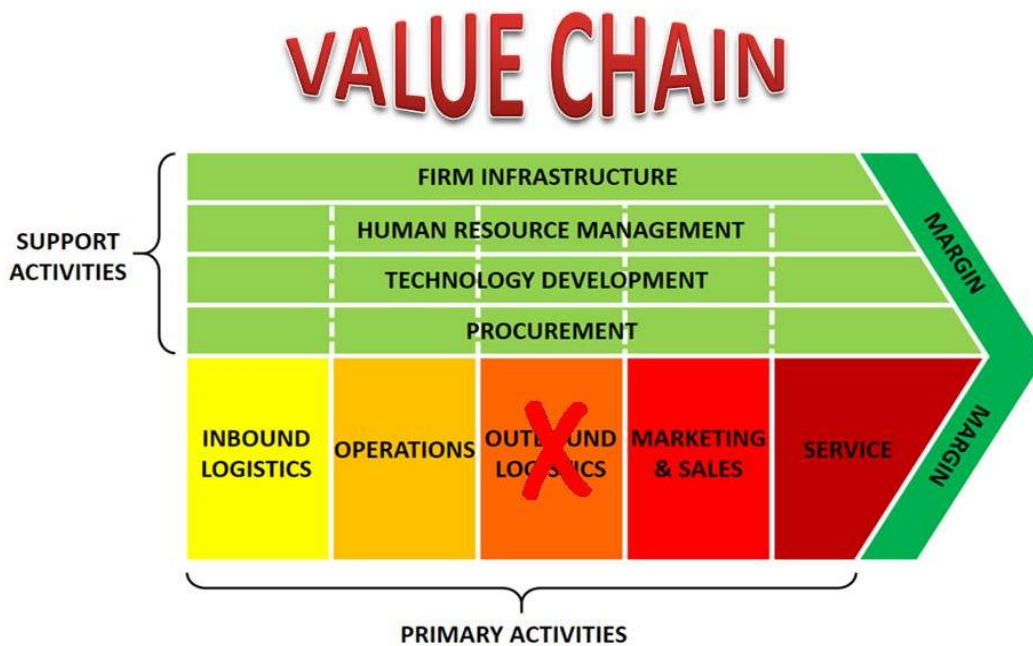


Source: Own elaboration

2.1.3.2. Value Chain

IMA covers the entire value chain process, from receipt and storage of raw materials to direct contact with the end customer. The IMA value chain is shown below in Illustration 42:

Illustration 42: Value Chain



Source: Business to you





Support activities

- **Infrastructure:** In terms of management of administration, planning, accounting and finance, legal matters, and other aspects related to the company's infrastructure, the manager decided to hire the services of an external company called José Abad Asesores. They are in charge of quarterly filings, taxes, payroll, contracts, and other activities related to the infrastructure. In addition, Inma actively participates and takes on some of these tasks.
- **Human Resources Management:** the management of these resources is the manager's own, as, being a family business, it has few employees and, therefore, it is not necessary to hire an external company for this management. As mentioned above, the company has a total of 4 employees. When selecting staff, they are looking for people with a specific profile: friendly people, with a good attitude, who have experience in the hospitality sector and who know how to work in a team.
- **Technology development:** the manager is in charge of managing the technological development of the company. In recent years, she has invested her resources in training and then creating a new product, IMA homemade ice cream. This has allowed them to obtain the perfect formulas to develop a wider range of 100% natural ice creams.
- **Purchasing:** Inma places great emphasis on ensuring that the products offered to her clients really have the quality and characteristics that they demand. For this reason, she personally manages the purchasing of these products. At IMA, they work hard to ensure that the expectations consumers have when they enter the store are met. Thus, when it comes to selecting suppliers, they choose the best valued ones on the market and those with the best quality, in order to achieve a synergy between the quality of their own products and those they purchase from their suppliers.

Main activities

- **Inbound logistics:** some of the products offered by IMA, as mentioned above, are produced by the company itself, so it is the company itself that stores the raw materials and then manufactures the products. However, the rest of the items are transported to the premises by the suppliers.
- **Operations:** Ice cream is produced at the back of the shop. In the summer season they are produced almost daily, however, in the winter season it is sufficient to produce one day a week, as the demand for ice cream is decreasing. Two people are in charge of the production process.





- Marketing and sales: as a small service company, sales to customers are made in the establishment itself. However, it should be noted that his brother Luis, the owner of the factory, does distribute his products (horchata, barley water and slushies) to other catering establishments.
- Service: as an additional service to in-store consumption, they have introduced the service by order. This involves placing the order by telephone so that when you arrive at the establishment you have it ready for you. Despite the pandemic, and not being able to open the establishment on several occasions, they had to create this new variant in order to be able to continue offering a service and speed up the process.

2.2. External Analysis

2.2.1. Macroenvironment

The following is a global analysis of the external factors that can positively and negatively affect the company under study. Taking into account the extreme variability of the conditions we are experiencing in the current pandemic situation; it should be borne in mind that the analysis shown has been carried out for the situation existing in February 2021.

2.2.1.1. Political Factors

2020 has been a year of uncertainty and political instability. On 15 March 2020, a state of alarm was declared in Spain. The coronavirus was the cause of what happened and all citizens have been part of the health crisis that this has entailed.

The development of the pandemic has also forced politicians to reformulate their agenda to deal with aspects such as containment measures and aid for SMEs and the self-employed. At the same time, this situation has generated a climate of political tension and polarisation among the population, which has triggered a response from the different parties to use this situation to their advantage.

While some regions have implemented measures more focused on the health of the population, other regions, in the same situation, have adopted different measures to protect the economy. A clear example is reflected in the Christmas period: communities such as





Cantabria focused on prevention to reduce contagions, the Valencian Community sought a balance between welfare and economy and imposed measures, although not as restrictive, while Madrid opted to save the Christmas season by allowing larger capacities and less limited opening hours (Illustration 43).

Illustration 43: Meeting of the Ministry of Health with the Community of Madrid



Source: La Vanguardia

These differences between autonomous communities reflect the priorities of their governments, which have implemented different policies in similar situations in order to maintain coherence with their political discourse and meet the expectations of their voters.

Another notable event that generates instability is the resignation of the health minister, Salvador Illa, in the midst of the third wave and vaccination plan. This occurred just a few weeks before the Catalan elections, in which he stood as a candidate and won the elections. Opposition parties have criticised this as opportunistic.

All this has generated even more instability, which directly affects the economic and social environment. If before the virus, the political parties could not agree, COVID-19 has aggravated the confrontation.

On the other hand, we can say that the term co-governance has become more important in the last year. Despite the health crisis, it has been necessary to organise cooperation mechanisms between the different administrations, but this has led to a certain uncertainty in the decision-making process at company level. Employers say that they do not know which measures to apply, as they are constantly being changed, either by the autonomous





community or by the state. All this has led to a lack of clarity in the criteria to be taken into account.

These factors in the general environment pose a double threat to local businesses. On the one hand, they are forced to follow the restrictions imposed by the government and the community in which the business resides, which directly affect their business. On the other hand, these restrictions are constantly being modified, which negatively affects the business, forcing business objectives to a standstill and making it difficult to implement a stable plan of action over time.

2.2.1.2. Economic Factors

In terms of economic factors, Spain is currently going through the biggest financial crisis since 2008. This is due to the pandemic caused in 2020 by COVID-19, which has generated great economic instability.

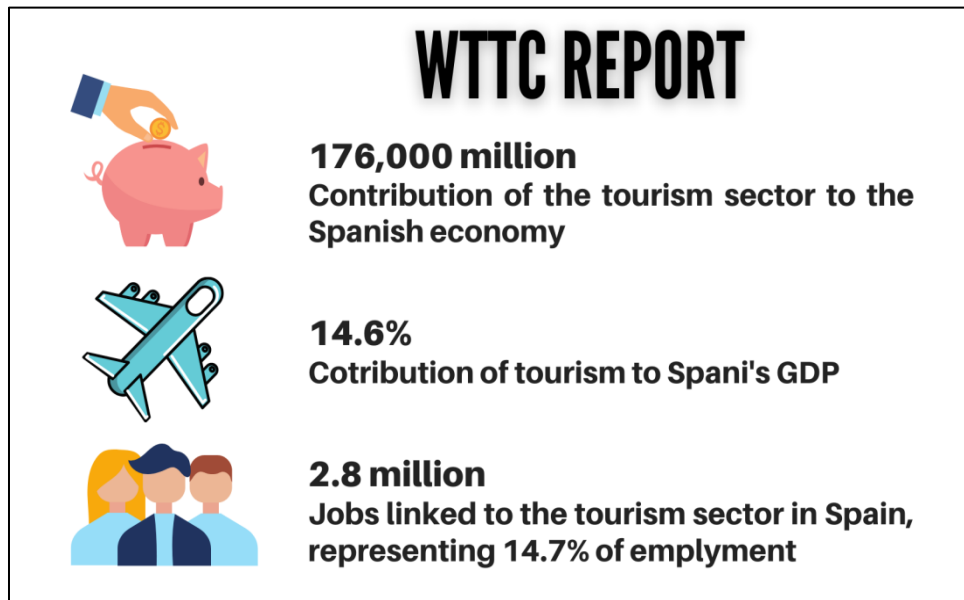
Tourism is the sector that contributes most wealth to the Spanish economy. According to a report prepared by the World Travel & Tourism Council (WTTC), this sector contributed approximately 190,000 million euros in 2019, representing the largest percentage of GDP with 15%, which, in turn, generated almost 3 million jobs.

However, due to the pandemic, Spain closes the 2020 financial year with falls of more than 75%. Tourist arrivals did not reach 20 million compared to 83.5 million visitors in 2019. This was a historic event for Spain as it had not happened since 1969. In addition, the income generated by foreign tourists fell by almost 80% according to the INE. Spending did not reach 20 billion euros compared to almost 92 billion in 2019.





Illustration 44: WTTC Report



Source: Own elaboration based on WTTC

Thus, the tourism sector has been the most affected in the Spanish economy during this pandemic. According to the director of the Laboratory of Tourism Analysis and Innovation of the University of Jaén, in addition to the uncertainty caused by the current crisis, a reduction in spending and an increase in consumer savings are expected.

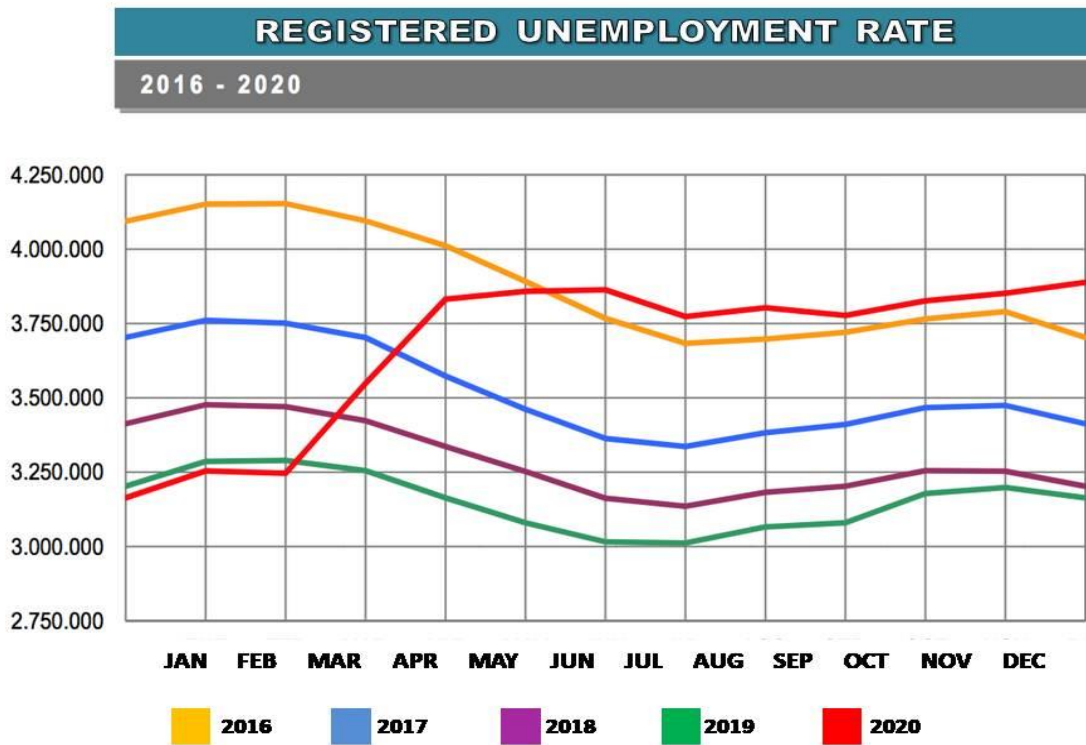
As far as the hospitality industry is concerned, more than 85,000 premises have been affected and have decided to close down for good. The hospitality sector is asking for help to survive the restrictions imposed by the government, including tax exemptions during the periods when they are forced to close.

All this has led to an inevitable rise in the unemployment rate (Graph 1). Currently, the number of unemployed in Spain is close to 3.9 million people, almost 23% more than the previous year. In terms of the hospitality sector, 400,000 employees have been made redundant.





Graph 1: Registered Unemployment Rate



Source: Own elaboration based on Libre Mercado

This increase would have been much higher had it not been for the RTERs, which allowed many workers to keep their jobs. According to the government, Spain ended the year with more than 750,000 people in RTER. Of these, 300,000 are hospitality workers. This high figure is due to the fact that the government was forced to close non-essential businesses on several occasions during the state of alarm and to establish important restrictions on leisure. Although the situation in Spain remains critical, an extension of all COVID-19 related RTERs was established on 26 January until 31 May 2021.

To conclude, we can state that the bad situation that the population is suffering has a direct influence on consumption. A study shows that GDP per capita has decreased by almost 11% compared to the previous year, which means a decrease in spending. Consumers are changing their consumption habits and more and more people are deciding to stay at home and reduce their usual activity, so all this directly and negatively affects businesses related to leisure and hospitality.

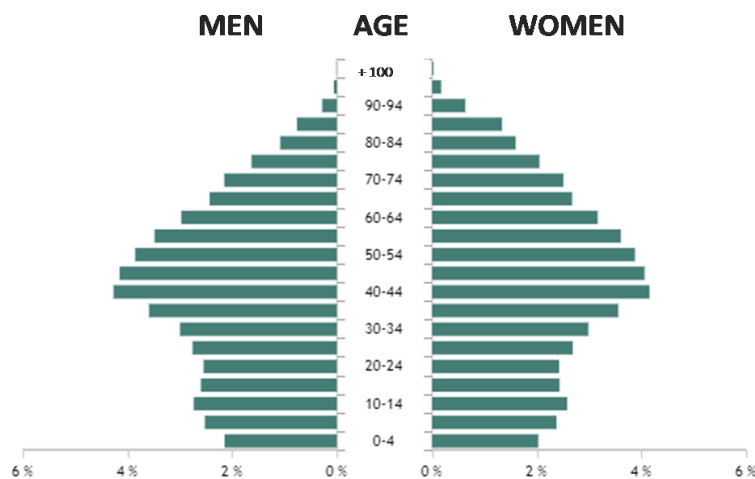




2.2.1.3. Sociocultural factors

Spain is currently facing an inverted V-shaped population pyramid (Graph 2). According to the National Institute of Statistics, the age group with the largest population is found in individuals born between 1970 and 1979, i.e. the current population aged between 40 and 49. It is expected to remain so in 2050, with ages between 70 and 79. As the group of people in this generation dies out, the majority age will start to fall and a rejuvenation of the population will be achieved.

Graph 2: Population pyramid



Source: INE

On the other hand, there is a clear trend in society towards the use of healthy, ecological and organic products. Illnesses caused by bad eating habits still exist, which is why, in recent years, awareness of healthy eating and healthy living has increased. Customers are increasingly opting for free products, free of sugars, gluten, etc.

All these factors set the trend of the culture of the society in which we live and, evidently, end up being incorporated into businesses to meet the needs of their customers. For this reason, the catering industry has started to include vegan menus, lactose-free and gluten-free menus, alcohol-free drinks, etc.

Another socio-cultural factor that benefits the sector is the street culture, which is directly associated with the climate of the locality in which the establishment resides. In Castellón, the climate is favourable for a large part of the year. This circumstance encourages the population to spend more time in the street, which in turn encourages consumption in terraces.





2.2.1.4. Technological factors

We are currently living in a period of transformation. These changes are brought about by technology, which is making new advances every day. The way of working and managing a company has been modified by ICT. Obviously, all companies suffer the consequences of the impact of new technologies on a daily basis, from large companies to SMEs and even the self-employed.

- More competitive companies.
- Increased productivity.
- Enhancing innovation.
- Improved information management.
- Improved communication.
- Enriching the company's image.
- Increased security.

For all these reasons, the incorporation of new technological tools has become practically a necessity for any type of company since, as has just been mentioned, it provides very positive factors for the business.

A clear example of these tools would be CRM, which allows a better understanding of customer consumption habits, their tastes and preferences, and their satisfaction. This helps to retain customers and, in turn, to increase sales.

More and more people have a presence on the Internet. This has a direct effect on companies, which have to adapt to the digital era and create new profiles on social networks as a complement to their own website, as consumers are mainly guided by the image and evaluations that other users may have of them.

2.2.1.5. Ecological factors

What was mentioned above in terms of socio-cultural factors is closely linked to this factor, as there is an increasing trend towards the use of ecological products.

The recent social awareness in terms of food and healthy habits has led to a trend towards companies demanding the use of local products and the use of non-polluting materials, while respecting the environment.

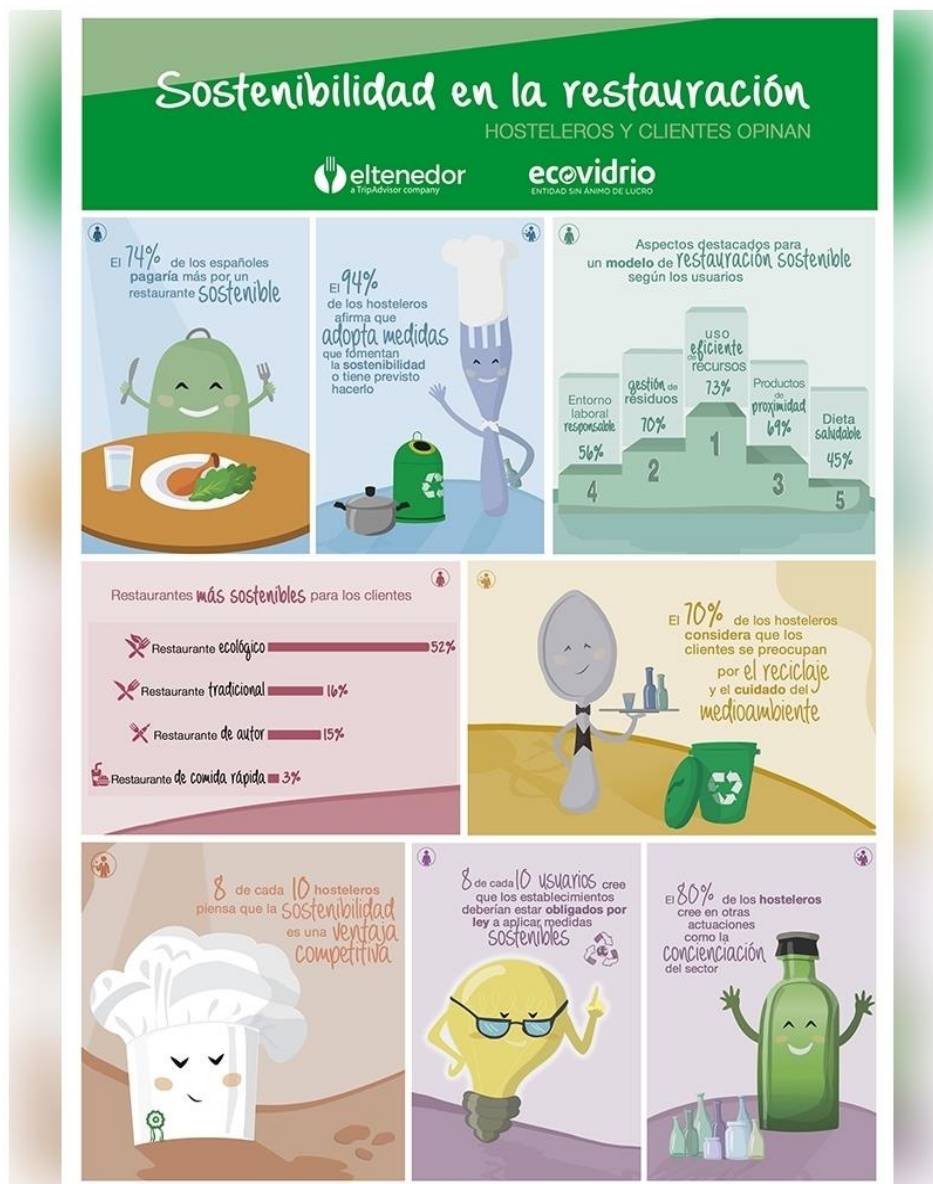




To the extent that companies, especially in the hospitality sector, enter into these socially and ecologically conscious dynamics, they can benefit greatly in terms of customer perception and the benefits this brings.

For example, a study conducted by ECOVIDRIO and ELTENEDOR (Illustration 45), shows that 7 out of 10 consumers think that a competitive advantage in the on-trade is sustainability. In addition, half of the respondents say that organic food is more sustainable, and 74% would be willing to pay more for these products.

Illustration 45: Sustainability in catering



Source: ECOVIDRIO and ELTENEDOR





2.2.1.6. Legal factors

The generic aspects that the legislation sets out for any type of company operating in the hotel and catering sector are as follows:

-Royal Decree-Law 19/2012, of 25 May, on urgent measures to liberalise trade and certain services. It refers to the reduction of bureaucratic burdens in order to open a business. In other words, you can open a business while waiting for the opening licence, as long as you have proof of payment of the tax.

-In compliance with Directive 2006/123/EC of the European Parliament, Law 17/2009 of 23 November is approved. It regulates free access to service activities and their exercise. It also regulates safety and hygiene within the cafeteria and general rules regarding the establishment. This law can be applied in different ways depending on the internal regulations of each autonomous community.

-Royal Decree 3484/2000 of 29 December 2000 laying down hygiene rules for the preparation, distribution and trade of ready meals.

With the current pandemic and by virtue of Royal Decree 926/20, which declares a state of alarm, the different autonomous communities have applied different measures that regulate the restrictions imposed by the government to guarantee health, contain the transmission of the virus and halt the advance of the pandemic.

-Royal Decree-Law 21/2020 of 9 June on urgent prevention, containment and coordination measures to deal with the health crisis caused by COVID-19. It establishes the mandatory use of masks, as well as the use of hydroalcoholic gel in all public and private establishments. It also establishes the obligation of proper ventilation and cleanliness, compliance with capacity and safety distance.

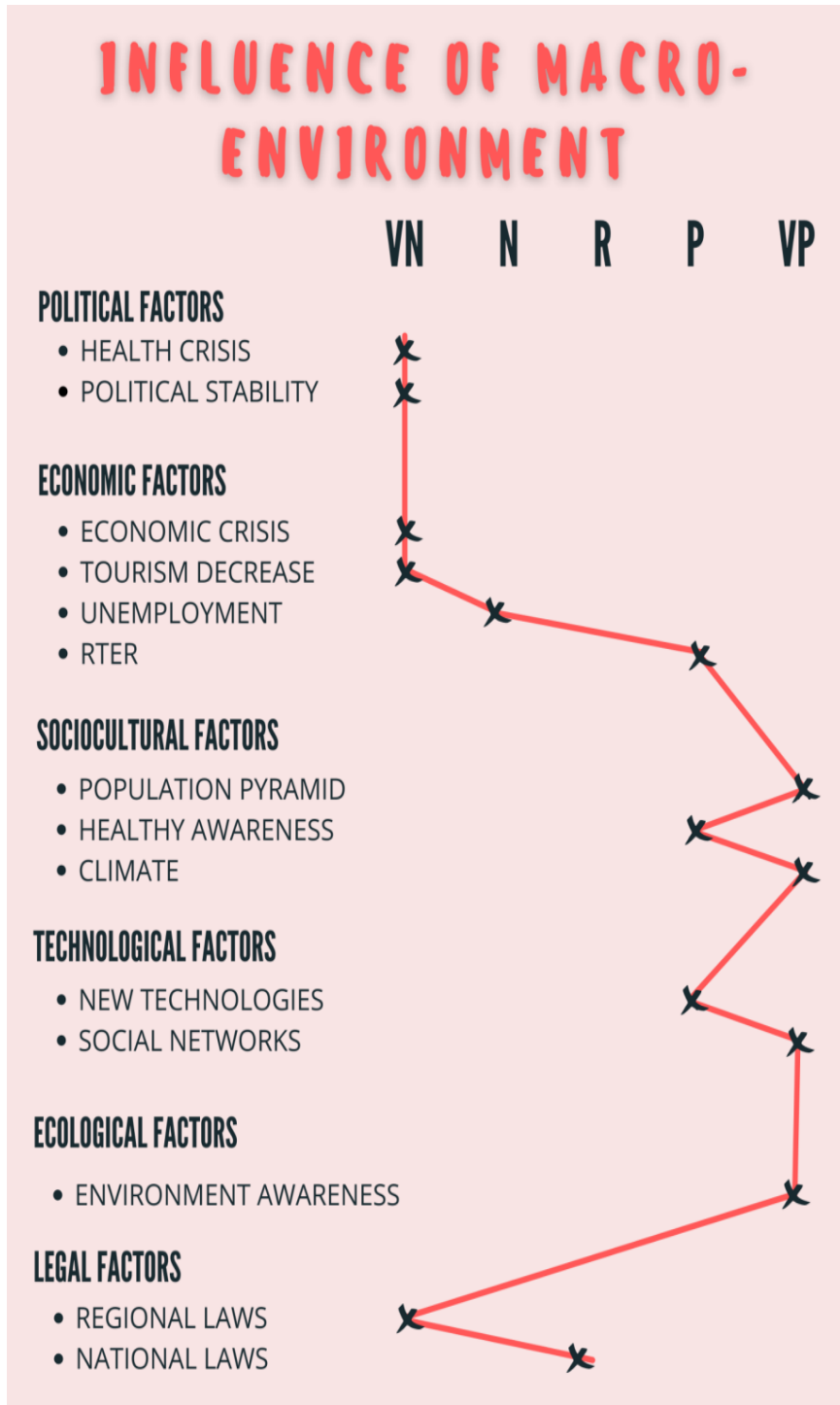
As for the Valencian Community, the following measures have been implemented:

-Resolution of 19 January 2021, of the Regional Minister for Universal Health and Public Health, establishing exceptional and additional measures in the area of the Valencian Community as a result of the worsening of the health crisis situation caused by Covid-19. 2021/530] This resolution limits the mobility of citizens and establishes the compulsory closure of the hotel and catering industry, except for essential services.





Illustration 46: Influence of macro-environment in IMA



Source: Own elaboration

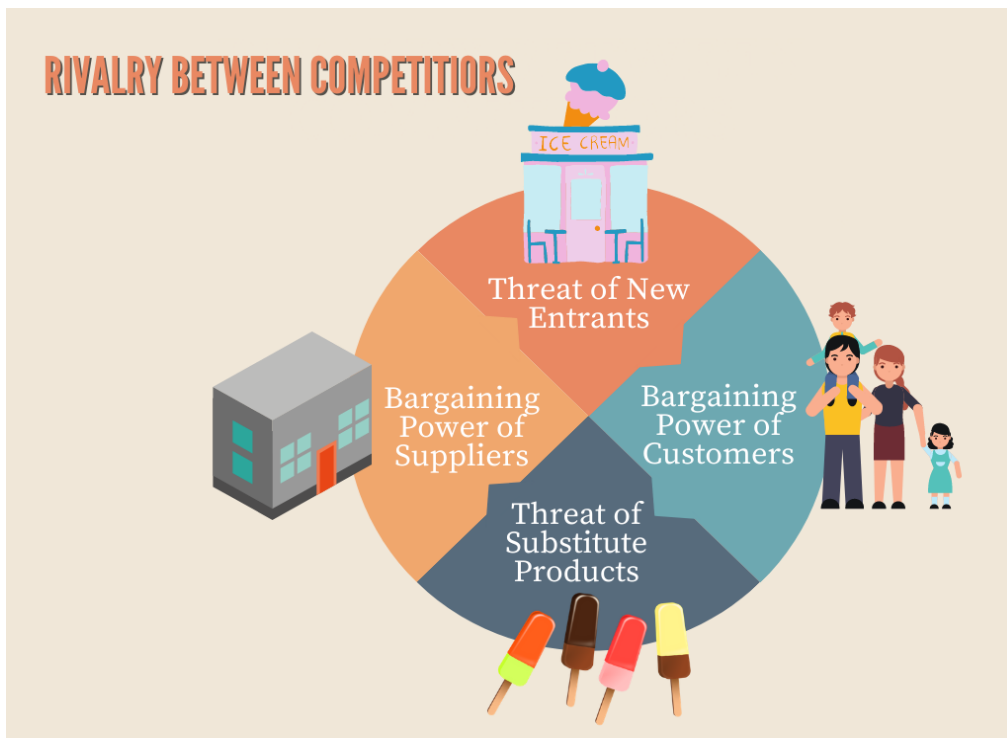




2.2.2. Microenvironment

To correctly analyse the microenvironment, we must study Porter's 5 forces model (Illustration 47). In this way, we will get to know the level of competition that IMA has within its sector and, subsequently, it will facilitate the development of the business strategy to face the situation. This model is made up of bargaining power of customers, bargaining power of suppliers, threat of new entrants, threat of substitute products and rivalry between competitors, which is influenced by the 4 previous forces.

Illustration 47: Representation of Porter's Five Forces



Source: Own elaboration

2.2.2.1. Bargaining power of customers

Customer bargaining power refers to the ability of consumers to put pressure on firms. For example, when there is a lot of competition offering similar products and prices in the same sector, consumers will have more bargaining power and will be able to demand higher quality products or even lower prices.





However, the opposite is true when there is no competition. The entrepreneur is free to set the price he considers appropriate for his product, and buyers will have to accept it if they really want it. In this case, the bargaining power of consumers will be low. La oferta gastronómica de cafeterías que tiene Castellón es muy amplia. En ese sentido pensamos que el consumidor tiene poder de negociación elevado, ya que tiene variedad para elegir. Nevertheless, perhaps the IMA side of the business, as a horchatería and artisan ice-cream parlour, is not as extensive. There is a lot of competition in terms of generic activity, but in terms of the specific type of business that IMA is, there is much less rivalry. So the bargaining power of the customer is reduced.

2.2.2.2. Bargaining power of suppliers

The bargaining power of suppliers is based on the following. If they have characteristics that we value positively for our business and which in turn differentiate them from their competitors, they will have greater bargaining power in relation to the company.

However, in the hospitality sector there are thousands of suppliers and the vast majority can offer the same products and services at a similar price, so there is a lot of competition between them. As a consequence, their bargaining power is low, as it is difficult for the supplier to influence the company's decisions when purchasing goods.

In the following, the bargaining power of suppliers in IMA will be analysed. The main products they work with are horchata, ice cream and pasta. For this reason, we will differentiate the suppliers according to the product line in which they operate.

-Horchata → The supplier of the horchata is HORCHATA IMA, as mentioned above, the owner of the company is Inma's brother, so he offers very good conditions. In that sense, we can say that the bargaining power is low.

-Ice cream → Although it should be noted that, three years ago, the bargaining power was high as they had the services of the company Estiu, which managed the artisan ice creams for IMA and these were of exceptional quality, now it is the owner herself who manufactures her own ice creams by hand, so the conditions are much more favourable.

-Sweets → The suppliers of sweets to IMA are Europastry and Scarxa. They have a low bargaining power, as there are many companies that can offer the same products at a very similar price.





2.2.2.3. Threat of new entrants

In terms of the threat of new entrants, we refer to the degree of difficulty for new firms to enter the market. In other words, the easier it is for them to enter the industry, the greater the threat to us. Therefore, it is important to establish entry barriers to enter the industry.

The most important barriers to entry in the sector under study are the following:

- Economies of scale.
- Product differentiation.
- Distribution channels.
- Legal barriers.
- Capital investment.
- Accumulated experience.

As a business in the service sector, the barriers to entry are not high in terms of investment, so it is relatively easy to set up a business. However, there are other factors that are virtually impossible to achieve, such as the accumulated experience, tradition and notoriety of a company like IMA.

Elements such as these make new entrants consider competing in the Horchatería and Ice Cream sector, as it is a difficult task to position oneself in the market with competitors with such a differential competitive advantage.

2.2.2.4. Threat of substitute products

If a product can be replaced by another good that satisfies the same needs, it will be considered a substitute product. This will pose a threat to business, as consumers will have more variety to choose from and therefore their purchasing decision will be altered. The threat to business will also be accompanied by setting a price limit for these products.

In the hospitality sector, it is very difficult to stand out, as there are many businesses covering the same needs that customers demand. In practically every street we can find businesses offering similar products and prices. So in the case of IMA, we can say that there is a great threat of substitute products.





2.2.2.5. Rivalry between competitors

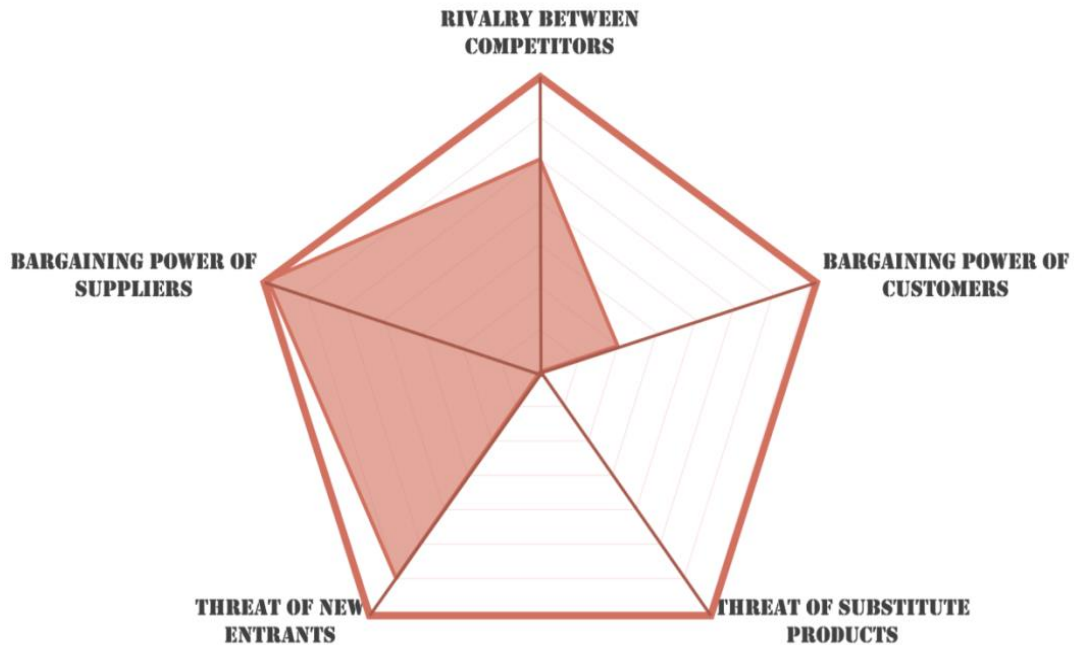
This element is the result of all the previous components and is what provides the organisation with the necessary information to establish the market positioning strategy.

When there is a large number of competitors in the same sector, rivalry between them increases. This is mainly due to the fact that the product is perishable, demand decreases, or when the products are similar and there is no overly distinctive characteristic between them.

As will be more extended in the competitive analysis, while the number of competitors can be considered high in the case of substitute variant products, the reality is that the more direct competition, associated even more with a traditional product side such as that offered by IMA, is radically reduced.

The degree of influence of Porter's 5 forces on IMA is shown below (Graph 3):

Graph 3: Influence of Porter's five forces in IMA



Source: Own elaboration





2.2.3. Competitive Analysis

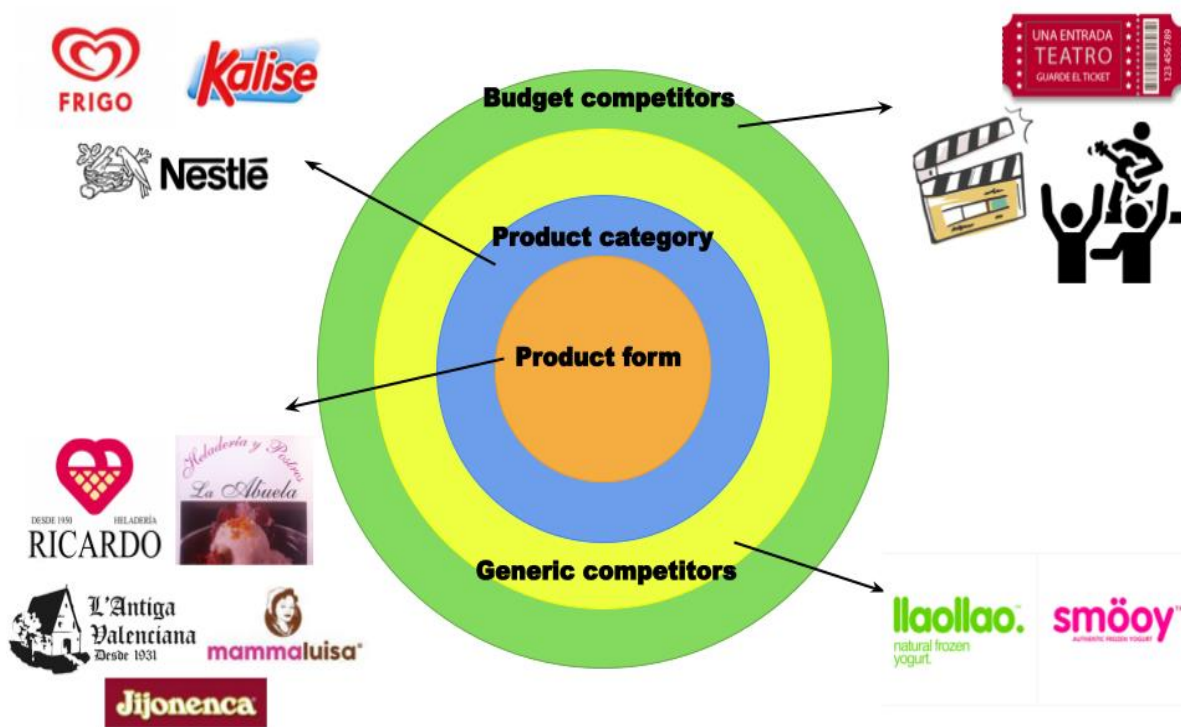
Following the analysis of Porter's 5 forces, a more in-depth analysis of IMA's competition will be carried out.

First, the competition will be studied according to levels, taking into account the consumer's perspective, and then the main competitors will be analysed by means of a summary table.

2.2.3.1. Levels of competence

From the consumer's point of view, there are four levels of competition (Illustration 48). These are: product form, product category, generic product and budget.

Illustration 48: Levels of competence



Source: Own elaboration

-Product form

At the first level are the products of other companies that have similar characteristics and meet the same needs. This is IMA's main rivalry. Direct competitors are L'Antiga Valenciana, MammaLuisa, La Jijonenca, Ricardo and Helados y Postres La Abuela.





-Product category

In the second tier are all competitors selling products that meet the same needs, but with different attributes. Competition in this tier would be companies offering more industrial beverages and ice cream such as, for example, Helados Kalise, Nestlé and Frigo.

-Generic product

In the third level are those products that cover the same need but are completely different, i.e. substitute products. For example, Llaollao, Smoothies, or any supermarket where drinks and ice cream are available.

-Budget

At the last level of competition are all those products and services that can be obtained with a similar budget and that target the same audience as IMA. Some of the products or services that target the same audience in terms of budget are a ticket to the cinema, a theatre or a concert.

2.2.3.2. Main competitors

In order to gain an in-depth knowledge of IMA's competitors, we will analyse the competition in the form of products, those also linked to traditional and artisan horchaterias and ice-cream parlours, since they are the ones that have the same attributes as IMA and are its most direct competitors.

Between the different companies, we find the following:

L'Antiga Valenciana

L'Antiga Valenciana was founded in 1931 by a married couple from Castellón, Felipe and Lola. Initially, the business was a Churrería located on Paseo Ribalta, where they made their own horchata, meringue milk, mantecados and barley water. In 1982, Felipe, the couple's son, joined the generation and new formulas were integrated into the business. Seeing the great acceptance of their products in the market, in 1995 they decided to create a bakery to be able to supply all the demand both from their regular customers and from other establishments that requested it.

The business grows day by day and the owner continues to innovate and introduce new recipes to continue the growth process. In 2008, the 3rd generation of L'Antiga Valenciana began, with the grandchildren of the founders joining the family business.





Ima

They introduce new ideas that make the company grow, but always respecting the craftsmanship that characterises them as a company. In 2009 they created MammaLuisa, in homage to their mother, Luisa.

Illustration 49: L'Antiga Valenciana



Source: L'Antiga Valenciana

In terms of price, L'Antiga Valenciana has slightly more competitive prices than IMA.

ICE CREAM → Small tubs of ice cream cost 2.20€, medium ones 3.20€, large ones 4.20€ and ½ L at 5.50€. In addition, they also offer their homemade ice creams for €1, the flavours are: horchata, leche merengada, horchata and coffee, and chocolate.

HORCHATA → Small glasses cost 2€, medium 2.50€ and large ½ L for 3€. Larger containers are also available, 1 litre of horchata would cost 5.50€.

As for distribution, the products can be found in their own premises. In Castellón they are located in Plaza Santa Clara 1, Plaza La Paz and in Grao, Paseo Buenavista 2. They also distribute their ice creams and horchata to other cafés and restaurants in Castellón.

In terms of promotion, they use their own website and social networks such as Instagram and Facebook to promote their products and services. In addition, in 2013, the owners made an advertising spot on YouTube about the history of the business, how they work and what products they offer to their customers.





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MammaLuisa

MammaLuisa is an ice cream shop founded in Castellón by the 3rd generation of L'Antiga Valenciana. This franchise was founded with the intention of adapting to the demands of the current market, giving it a fresher and more modern touch, incorporating new techniques and machinery, but without leaving aside the traditional production process, which is more than 80 years old.

Illustration 50: MammaLuisa



Source: MammaLuisa

In terms of price, MammaLuisa offers the same prices as L'Antiga Valenciana.

ICE CREAM → The small tubs cost 2.20€, the medium ones 3.20€ and the large ones 4.20€.

They also offer an additional tub for ice cream lovers, the EXTRA LARGE tub at a price of 5.20€.

HORCHATA → Small glasses cost 2€, medium 2.50€ and large for 3€. Also, 1 litre of horchata cost 5.50€.

As far as distribution is concerned, we can find their products in their establishments. In Castellón, it is located in El Grao, at Paseo Buena Vista nº 2. It also distributes to other ice cream parlours and offers economic franchises. They manage ice cream parlours in Marina d'Or and in the centre of Castellón.

In terms of promotion, MammaLuisa promotes its products through its website, the social networks Facebook, Instagram and Twitter, and with advertisements on the YouTube platform.





Heladería Ricardo

The business was established approximately 100 years ago. In the old days, it was a horchatería which only made horchata and horchata popsicles by hand and then sold them with an ice cream cart in Alloza and Colón streets, in Castellón. They gradually added products to the menu and, shortly afterwards, decided to sell their own products only in their premises. Over the years, the business has been transferred around 4 or 5 times until Ángel, the current owner, took it over 17 years ago. Nowadays, Ricardo's Ice Cream Parlour offers its artisan products and has two shops, the last one opened almost 3 years ago in the same street, Avda. Rey Don Jaime, very close to each other.

Illustration 51: Ricardo Ice cream parlour



Source: Ricardo

As for the price, the small tubs cost 2.40€, the medium ones 2.80€ and the large ones 3.80€. In addition, they also have larger containers for customers who want to take ice cream home: ½ L would cost €6 and 1L would be 11€. The horchata, however, has other prices, the small container costs 2€, the medium 2.80€ and the large 3.20€. They also offer 1L containers at a cost of 6.30€.

As for distribution, you can find their products in their own establishments located in Avda. Rey Don Jaime, one at number 38 and the other at number 108. They also distribute ice creams and horchata to restaurants, cafés and hotels in Benicàssim and Castellón: Grupo La Guindilla, Tu Sushi, etc. They make customised ice creams for each of them. For example, the Hotel Jaime I, has more than 12 varieties of ice cream, which they make exclusively for them and they are constantly renewing them. Ricardo also has an additional service and makes home orders through Glovo.

In terms of promotion, they do not have an official website, but they do have Facebook and Instagram, although it should be noted that they do not make much use of them. They have also promoted the business and their products through an interview in the newspaper El Mediterráneo.





La Jijonenca

La Jijonenca is a Catalan company that was founded in 1968, although it should be noted that its creators were 19 ice cream makers from Jijona. At the beginning, each one sold their products along the Catalan coast with their ice cream carts, until they realised that together they could go further, and that is how *La Jijonenca* began. They joined forces to make their artisan ice creams more productively, pooled their traditional recipes and set up the factory in El Vendrell. *La Jijonenca* has a characteristic way of working, it is not a family business, as each ice cream maker owns his own establishment, but neither is it a cooperative. The company as such is more than 50 years old, but most of the ice-cream makers around it have been in the business all their lives, following the tradition of their ancestors for more than 100 years. At *La Jijonenca* they are committed to innovation, without neglecting experience, tradition, artisan production, and always respecting the products and the environment.

Illustration 52: La Jijonenca



Source: *La Jijonenca*

In terms of price, the small tubs of ice cream cost 2€, the medium 2.60€ and the large 3.40€. The half litre costs 7€ and the litre 14€. The small horchata is priced at 1.70€, the medium at 2.30€ and the large (½ L) at 3.50€. The litre would cost 7€.

As far as distribution is concerned, *La Jijonenca* establishments can be found in different cities in Spain, however, in Castellón there is only one establishment located in calle Falcó nº4, right in the centre of the city.

Illustration 53: La Jijonenca establishments



Source: *La Jijonenca*

In terms of promotion, they have social networks on Facebook and Instagram, as well as a website, where they promote their products.

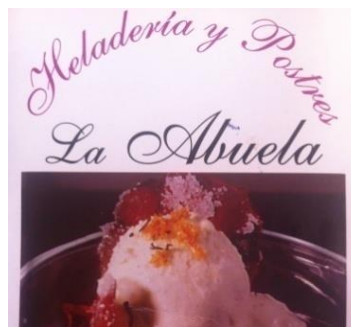




Heladería y Postres La Abuela

The company Heladería y Postres La Abuela was initially set up in Benicasim, but years later it was transferred to Castellón. The new owner, who was only 18 years old, wanted to start from scratch with the business in the province. Therefore, he reformed the premises in such a way that the customers would remember the decoration of the establishment, hence giving it an antique touch with a spirit of the past. On the other hand, it is worth mentioning that all the products are handmade with the grandmother's recipe, hence the name of the ice cream parlour. They also make homemade cakes and different desserts to order, according to the customer's taste. In this way, customers feel to some extent privileged and their satisfaction is much greater.

Illustration 54: La Abuela



Source: La Abuela

In terms of price, they have slightly higher prices than IMA. Small tubs of ice cream cost 3€ each, medium ones 4€ and large ones 7€

Horchata: small container 1.70€, medium 2.10€ and large 4.20€.

As far as distribution is concerned, La Abuela ice cream parlour distributes its products only in its establishment, located in Av. de la Mare de Déu del Lledó, nº 14.

As for the promotion, this company does not have an official website or make use of any kind of social network, so the only information we can find on the Internet is the telephone number and address of the establishment.





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Table 3: Competitors summary

COMPETIDORS	PRODUCTS	PRICES	DISTRIBUTION	PROMOTION
	ICE CREAM	2.40/3.40/4.10€ ½ L 7€	-SHOP -SERVICE ON REQUEST IN SHOP	-ADVERTISING: SPOT ON YOUTUBE -PROMOTION: INTERACTIVE MARKETING THROUGH INSTAGRAM -DIRECT MARKETING
	HORCHATA	2.40/3.40/4.10€ 5.50€ (1L)		
	ICE CREAM	2.20/3.20/4.20€ ½ L 5.50€	- SHOPS -OTHER COFFEE SHOPS AND RESTAURANTS	-ADVERTISING: SPOT ON YOUTUBE -PROMOTION: INTERACTIVE MARKETING -DIRECT MARKETING
	HORCHATA	2/2.50/3€ 5.50€ (1L)		
	ICE CREAM	2.20/3.20/4.20€ EXTRA BIG 5.20€	- SHOPS -OTHER COFFEE SHOPS AND RESTAURANTS	-ADVERTISING: YOUTUBE SPOT -PROMOTION: INTERACTIVE MARKETING -DIRECT MARKETING
	HORCHATA	2/2.50/3€ 5.50€ (1L)		
	ICE CREAM	2.40/2.80/3.80€ 1/2L 6€ 1L 11€	- SHOPS -OTHER COFFEE SHOPS AND RESTAURANTS -HOTELS -HOME SERVICE WITH GLOVO	-MAGAZINE: EL MEDITERRÁNEO -THEY DON'T USE SOCIAL NETWORKS AND DON'T HAVE A WEBSITE
	HORCHATA	2/2.80/3.20€ 1L 6.30€		
	ICE CREAM	2/2.60/3.40€	-SHOP	-DIRECT MARKETING (WEBSITE AND SOCIAL NETWORKS ON FACEBOOK AND INSTAGRAM)
	HORCHATA	1.70/2.30/3.50€ 1L 7€		
	ICE CREAM	3/4/7€	-SHOP	NOTHING NO WEBSITE OR SOCIAL NETWORKS
	HORCHATA	1.70/2.10/4.20€		

Source: Own elaboration





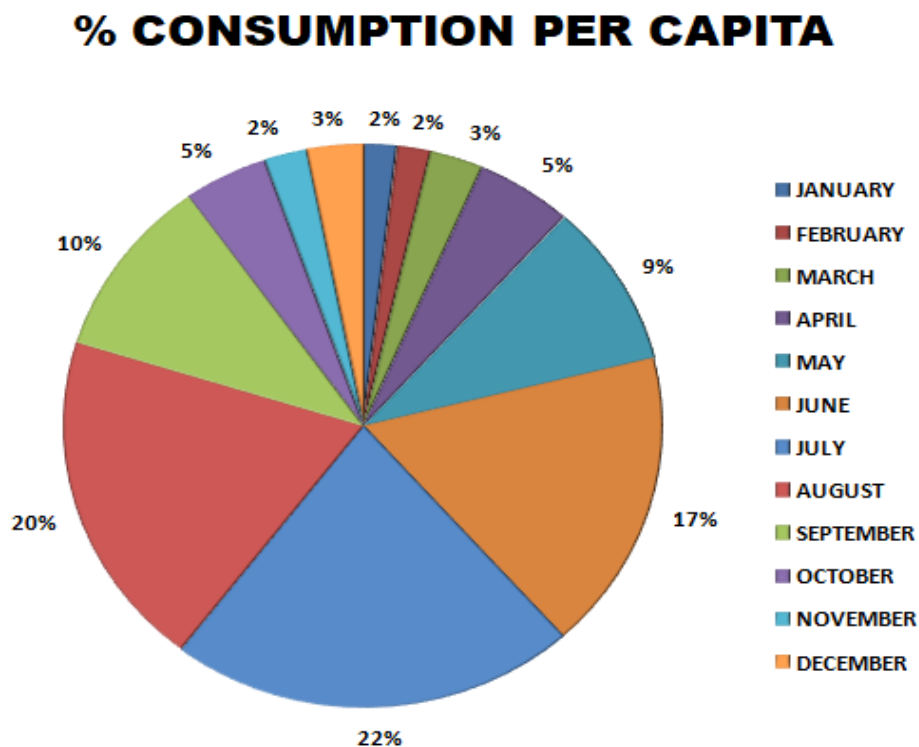
2.3. Market Analysis

2.3.1. Sector Analysis

Next, the market for horchata and ice cream will be analysed, understanding horchata as a product included in the ice cream sector. The aim of this study is to determine the viability of this market.

There are more than 865 companies, the vast majority of which are SMEs, dedicated to the production and sale of ice cream and frozen desserts in Spain. The ice cream market period is between June and May of the following year.

Graph 4: % Consumption per capita



Source: Own elaboration based on MAFF¹ data

As can be seen in Graph 4, 58.7% of ice cream turnover is concentrated in the summer months: June, July and August. Specifically, 17.3%, 22% and 19.4% respectively, while during the rest of the year, just over 40% of the turnover is generated. These figures provided by the MAFF clearly indicate that the ice cream market is seasonal.

¹ MAFF: Ministry of Agriculture, Fisheries and Food



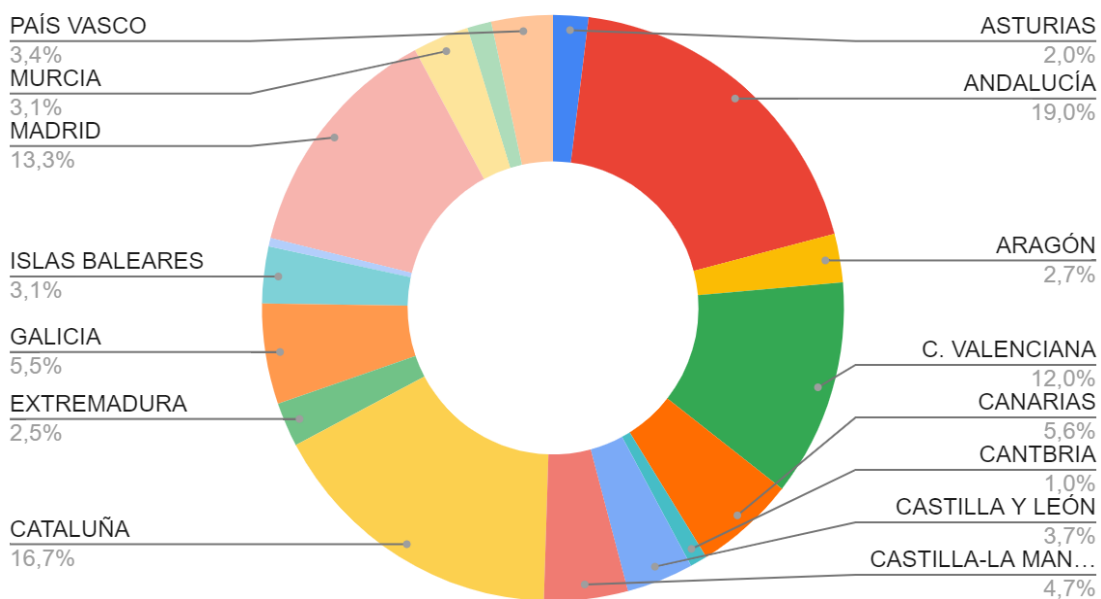


Ice cream consumption has changed in recent years. From 2010 to 2015, Spain increased its consumption by more than 26%, making it the third country with the highest per capita consumption of these products. In the last 5 years, this growth trend has continued.

On the other hand, ice cream consumption varies depending on the geographical area (Graph 5). The Autonomous Communities with the highest percentage of consumption are Andalusia, Catalonia, the Community of Madrid and the Community of Valencia. They represent 18.97%, 16.75%, 13.30% and 11.98% respectively. The high consumption of ice cream in these regions, with the exception of Madrid, is due to the high temperatures in summer.

Graph 5: Consumption by Autonomous Community

% CONSUMPTION OF ICE CREAM AT HOME



Source: Own elaboration based on MAFF data

As for the expected market evolution, according to a study by Mordor Intelligence carried out in 2018, the average growth of the ice cream market was expected to be 4.2% during the period 2018-2023. This growth would be due to the health factor, i.e., the use of organic products and more natural raw materials, of vegetable origin and with a lower percentage of fat, and to the strategy to deseasonalise the consumption of these products, so that the purchase of these products is greater in the months of lower consumption.





This expected growth has been slowed down for the 2020 campaign due to the health crisis caused by COVID-19, which has led to an alteration of these figures. The National Association of Artisan Ice Cream Makers expected a 50% drop in sales over the summer period due to the compulsory closure of the catering trade for several months, as well as the limited capacity allowed in each establishment. In the end, this predicted drop was only 35-40% of what was expected.

2.3.2. Consumer Analysis

This analysis will focus on the profile of customers who consume ice cream. To do so, the following questions will be answered based on the studies on Ice Cream Consumption Habits in Spain carried out by the companies Frigo and Lotus Bakeries.

Who buys?

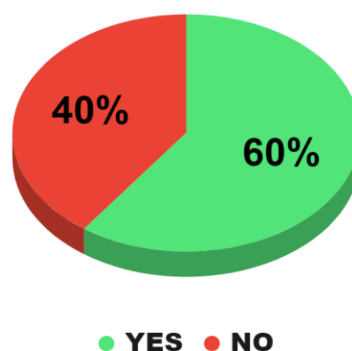
Ice cream consumers can be analysed according to:

-Snacking between meals

More than 60% of consumers choose to have ice cream as a snack (Graph 6). Of these, almost 40% are young people between 18 and 24 years of age, this being the majority group. The second most consuming age group is the 25-34 year olds, with women consuming the most with 37%, compared to 29% for men. Finally, we find people between 35 and 45 years of age, in this group men consume 8 times more than women, the percentages being 24% and 3% respectively.

Graph 6: Snacks between meals

Snacks between meals



Source: Own elaboration



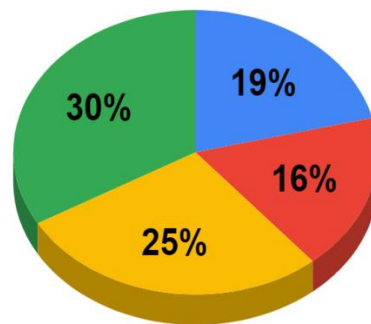


-Average consumption

According to the Frigo survey, almost 30% of respondents eat ice cream more than 3 times a week, 25% of them at least twice a week and 16% only once (Graph 7). This indicates that 71% of the respondents consume ice cream at least once a week.

Graph 7: Average consumption

Average consumption



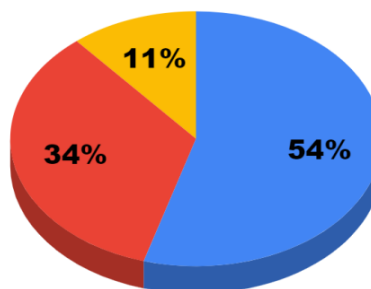
● Nothing ● Once a week ● Twice a week ● Three or more times a week

Source: Own elaboration

According to the study carried out by Lotus Bakeries, looking more closely at ice cream consumption in summer, just over half of Spaniards, 54%, eat an average of one ice cream a day, 34% eat it once a week, and only 11% eat it once a month (Graph 8).

Graph 8: Average consumption in summer

Average consumption in summer



● Once a day ● Once a week ● Once a month

Source: Own elaboration





Ima

Why do they buy?

79% Spanishes eat ice cream when they feel like having something different from usual. Several scientists state that children and adults eat ice cream because it is a food that activates the sensation of well-being and pleasure, and this would explain why most people choose it when they have a whim. The Spanish Association of Ice Cream Manufacturers carried out a survey to verify these statements and was able to obtain the following data: 86% of those surveyed feel pleasure when eating ice cream and 75% feel more satisfied with their meal if they choose it as a dessert.

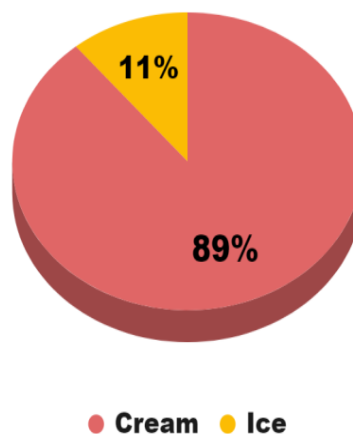
Furthermore, according to the Frigo study, 60% of respondents say that they frequently eat ice cream with their children, and 65% think that this food provides healthy nutrients. Experts confirm this information and add that ice cream works like exorphins in the nervous system providing a feeling of well-being, which also helps to reduce stress and anxiety.

What do they buy?

The most popular products in summer are ice cream and cold drinks. A study states that, after beer, the most popular drink in Spain during the summer is horchata. With regard to ice cream, if we analyse the texture that consumers prefer, cream ice creams are the leaders with 89% compared to 11% for ice creams (Graph 9).

Graph 9: Type ice cream

Type Ice Cream



Source: Own elaboration

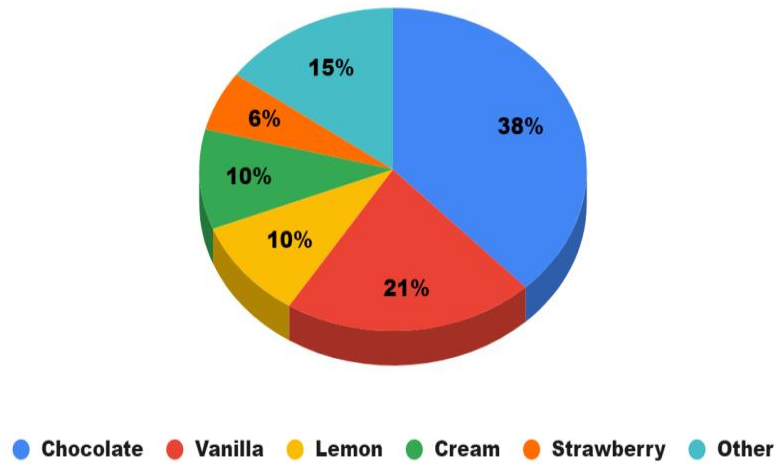




In terms of flavours, the most popular are the classics (Graph 10): chocolate with 38%, vanilla with 21%, cream and lemon with 10% and strawberry with 6%.

Graph 10: Preference Flavors of ice cream

Preference Flavors of Ice Cream



Source: Own elaboration

In order to explain what consumers buy, another variant that has an influence is the number of kilocalories in the ice cream. Some 17% of those surveyed say that they pay attention to this factor when choosing one or the other, and although there is little difference, it is women who pay the most attention with 18% compared to 15% of men. The age group that gives most importance to this factor is women between 24 and 35 years of age.



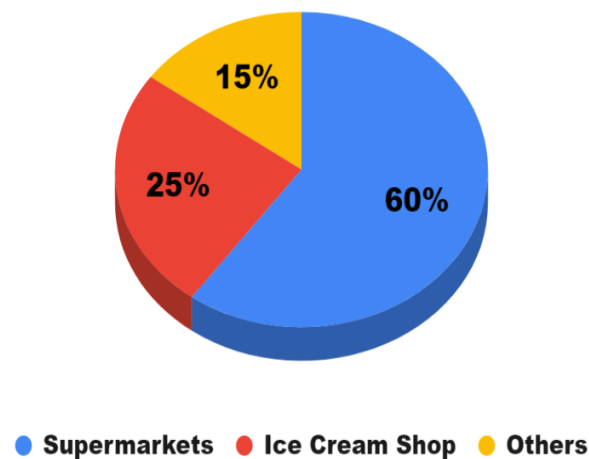


How do they buy?

As the years go by, and even more so now with the arrival of the pandemic, most consumers prefer to buy ice cream and eat it at home. This trend can be corroborated by the data provided in the MAFF report which indicates that 60% of these products are sold in supermarkets, while barely a quarter are sold in ice cream parlours (Graph 11).

Graph 11: Places to buy ice cream

Places to buy ice cream



Source: Own elaboration

This is also confirmed by data from the infoRETAIL report, which shows that 77% of those surveyed prefer to eat it as a snack or dessert at home, while only 23% prefer to eat it outside the home, on a terrace or in a restaurant.

How much do they buy?

In 2019-2020, Spaniards consumed more than 140 million kilograms of ice cream, an increase of almost 6% over the previous year. If we talk in terms of turnover, a total of 529.28 million euros was spent, being 7.9% more than the previous year. This higher increase in spending is due to an increase in the price/kg of ice cream. In terms of spending per person, each Spaniard consumed an annual average of 3.16kg of ice cream, which meant an average expenditure of 11.67 euros.





3. SWOT ANALYSIS

Next, a SWOT analysis of IMA will be carried out (Table 4):

STRENGTHS

-Innovative and high quality products: All products maintain high quality controls and follow rigorous hygienic-sanitary standards.

-Artisan and organic products: The products are 100% natural, the recipes are homemade, without colourings or preservatives to achieve the perfect flavour.

-Corporate Social Responsibility: IMA offers healthy food that is also environmentally friendly. They use 100% recyclable tubs, reduce CO2 emissions by using local products and reuse water from the ice cream process for irrigation.

In-depth knowledge of the sector: IMA follows a tradition of almost 50 years, great knowledge and accumulated experience.

-Professional training: IMA has a high level of professional training. They have attended training courses organised by the Spanish National Association of Ice Cream Makers, and they have also attended different fairs, such as the INTERSICOP Fair, to obtain information on how to improve their business.

-Adapting in advance to new trends with a wide range of products

At IMA, they are aware of their customers' preferences, which is why they offer a wide variety of products on the menu depending on the customer's specific tastes and preferences, catering to those that are even more specific, such as gluten-free, lactose-free, sugar-free, organic and local products.

-Loyal customers: Local consumers maintain a loyal attitude towards the brand and buy its products on a regular basis.

-Location of the establishment: the shop is located in Avda. Capuchinos nº13, in the heart of the city centre. During the "La Magdalena" festivities, it is a very popular place as most of the events are close by.

-Geographical location: IMA's business is local and located in Castellón. This benefits the company as it is located in the Valencian Community, which is considered to be the fourth largest ice cream consuming community in Spain.

-High level of presence in social networks: IMA, compared to other companies that do not have social networks or simply have a lower presence in them, uses Instagram, Facebook, Twitter and even YouTube to promote its products and business.

-Loyalty Card: At IMA, they make use of so-called Happiness Cards. These are a kind of customer loyalty card, where the tenth ice cream you eat, you get it for free.





WEAKNESSES

- Plastic cups: people are increasingly concerned about reducing their environmental footprint, which is why using plastic cups is something that negatively affects IMA's business.
- Glasses without logo, missing the opportunity to show the company's corporate image on each of its products.
- No visible menu or QR code. Customers have to ask for the products available or go to the counter and look at the menu on display.
- Unoriginal ticket, with old logo.
- High prices: other similar ice cream parlours have more competitive prices.
- Limited advertising, due to low budget.
- Single point of sale: although IMA is a local company, many of its competitors have several establishments in the province.
- Lack of promotions, only on horchata/slush/chocolate + luisitos, as mentioned above.
- No home delivery service, while some of its competitors do have this service.
- Limited website, not all products and prices are shown.

OPPORTUNITIES

- Growth of the ice cream market. In recent years, with the exception of the last pandemic year, the ice cream market has experienced continuous growth, so there is clearly an opportunity for the business.
- Environmental awareness
Nowadays, we live in a society that is becoming increasingly aware of issues associated with non-pollution, the use of recycled materials, zero kilometre, etc. IMA benefits from this factor as it uses environmentally friendly production processes and has even incorporated discount systems for the recycling of packaging.
- On-demand service. With the pandemic, they saw an opportunity and implemented an additional service, the on-demand service. In this way, they prevented people from wasting their time queuing and had their order ready when they arrived.
- Climate. In Castellón we have an excellent climate, which has a very positive effect on the business, as people prefer to eat on the terraces.
- Population pyramid: Most of the population is between 40 and 50 years old. This has a positive effect on IMA's business, as its customer profile is mainly focused on people in this age group. However, it should be noted that not only this customer group is targeted, but also smaller age segments.





THREATS

-Health situation

The current pandemic has negatively affected the economic development of the country and, as a consequence, the hospitality sector has suffered heavy losses.

-Political instability

The constant change in government measures makes it difficult for businesses to adapt.

-Financial crisis

Spain is currently going through the biggest financial crisis since 2008.

-Decline in spending

The economic situation has caused the population to reduce consumption, and in view of the large increase in the unemployment rate, to opt for a more thrifty attitude.

-Closure of hotels and restaurants

The closure on several occasions during the pandemic, with the exception of take-away businesses, has caused many businesses to close their doors for good due to lack of resources.

-Seasonal demand

Almost 60% of sales are concentrated in the summer months: June, July and August, while the rest of the year only 40% of sales.

-High competition in the market

Many competitors have been in this sector all their lives, so they offer the same artisan and natural products.





Table 4: SWOT Analysis

STRENGTHS <ul style="list-style-type: none">-Innovative and high quality products-Handcrafted and organic products-Corporate Social ResponsibilityIn-depth knowledge of the sector-Professional training-Adaptation to new trends in advance-Loyal customers-Location of the establishment-Geographical location-High degree of presence in social networks-Loyalty card	WEAKNESSES <ul style="list-style-type: none">-Plastic cups-Glasses without logo-No visible letter or QR-Unoriginal, old logo.-High prices-Limited advertising-Single point of sale-Lack of promotions-No home delivery service-Limited website
OPPORTUNITIES <ul style="list-style-type: none">-Growth of the ice cream market-Environmental awareness-Service on demand-Climate-Population pyramid	THREATS <ul style="list-style-type: none">-Health situation-Political instability-Financial crisis-Decline in spending-Closure of hotels and restaurants-Seasonal demand-High market competition

Source: Own elaboration

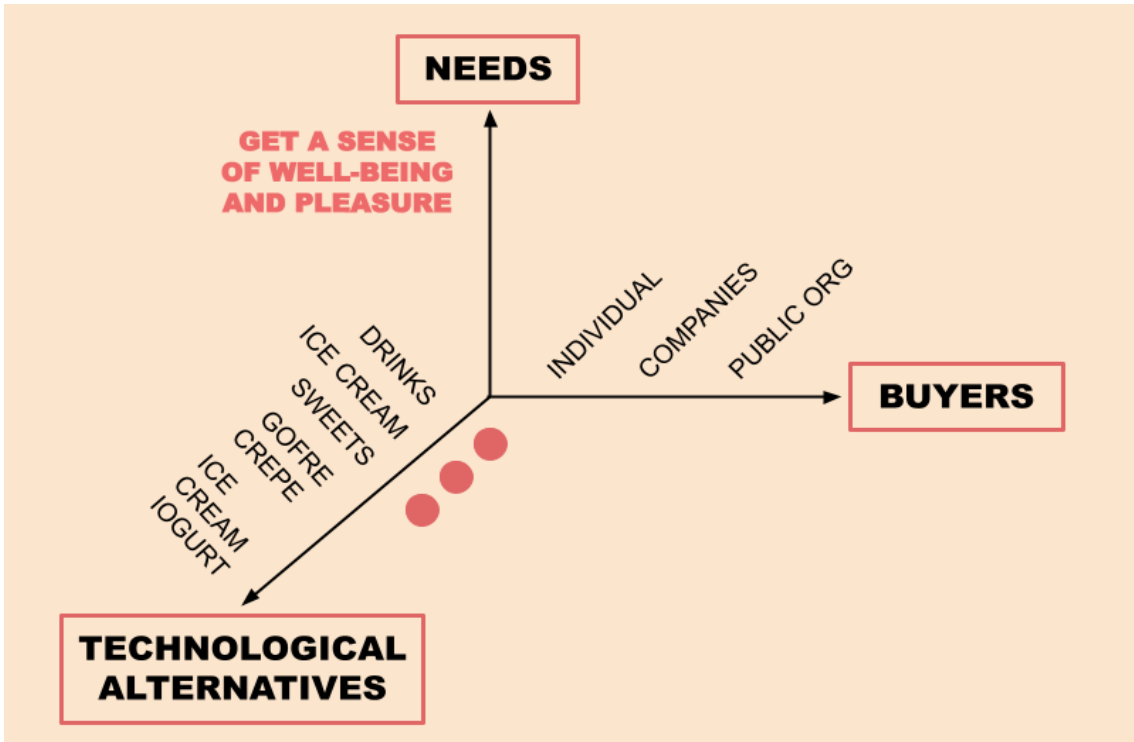




4. MARKET SEGMENTATION

This section will analyse which product-market IMA is targeting, shown in Illustration 55. The company generally focuses on fulfilling the need to achieve a sense of well-being and pleasure in people.

Illustration 55: IMA market-segment



Source: Own elaboration

In order to correctly identify the segments, the following criteria have been used: geographical and demographic criteria. On the one hand, the demographic criterion is important because IMA does not target people of a certain age, but covers different age groups, however, it does focus on a specific family structure and a certain income level. On the other hand, the psychographic criterion is also relevant because IMA targets people with a specific lifestyle and very specific values, people who care about healthy eating, respecting the environment, proximity and zero kilometre awareness, and promoting local business.

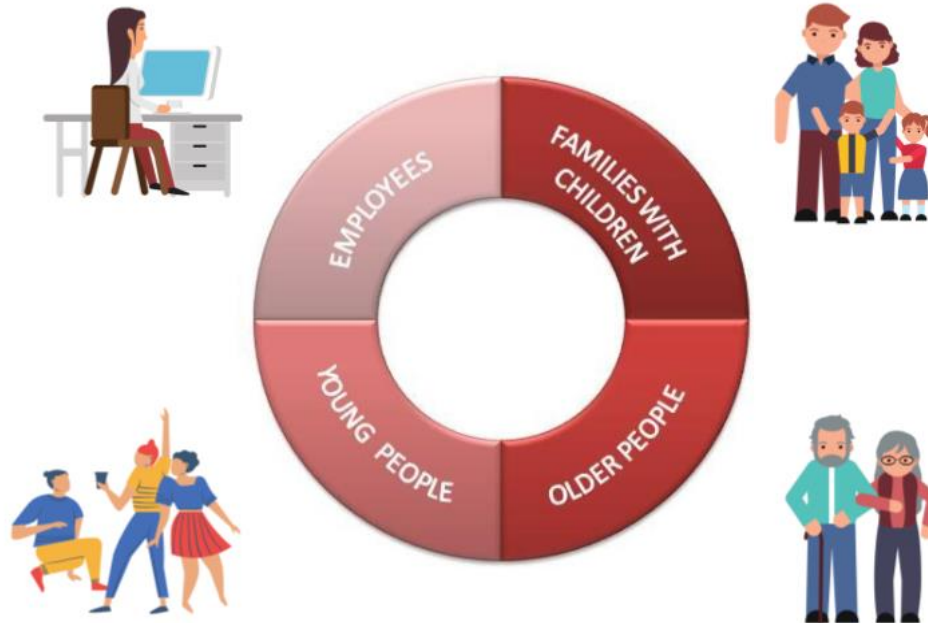




Ima

Taking these criteria into account, we have identified four segments (Illustration 56):

Illustration 56: Different market segments



Source: Own elaboration

-Families with children: parents with young children with medium-high purchasing power, who want to go out for a drink and decide to return to the places where their parents and grandparents took them when they were younger, as they know that their children can enjoy themselves and have a quality drink that they like.

-Older people: older people, who decide to go out for a drink with friends, or even on their own, to places they have been going to all their lives, because of their traditional character and years of experience.

-Youth: teenagers who come to snack on horchata and ice cream at IMA, as they have been coming here since they were young with their families and have fond memories of the place.

-Workers: working people in their 30s, who go out for lunch during their break.

As can be seen, IMA has a very diversified target public and covers different age groups, so its activity will be aimed mainly at all these segments.



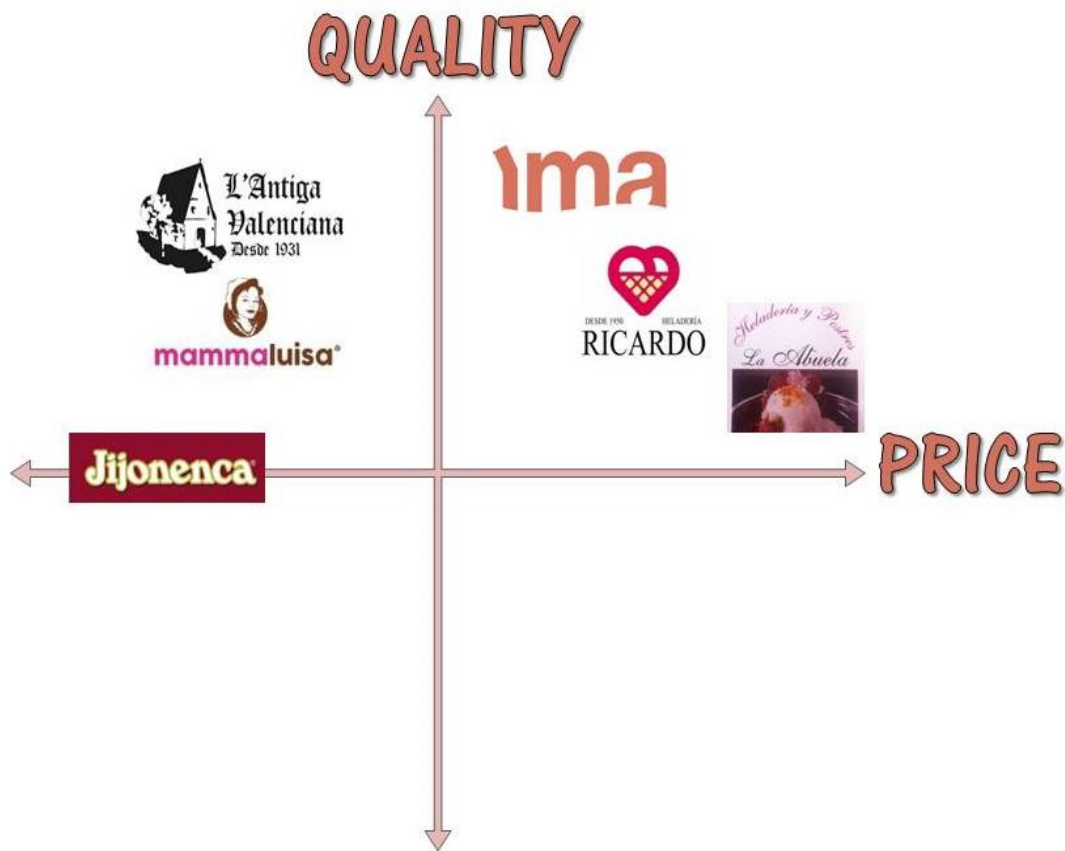


Ima

4.1. Positioning

Next, we will analyse IMA's positioning in the market, based on the four segments identified above. We will make two positioning maps (Illustration 57 and 58), where we will situate IMA and the five competitors (L'Antiga Valenciana, MammaLuisa, La Jijonenca, Ricardo and Heladería La Abuela) according to the following attributes: quality-price (Illustration 57), and tradition-production-craftsmanship (Illustration 58).

Illustration 57: Quality-Price positioning map



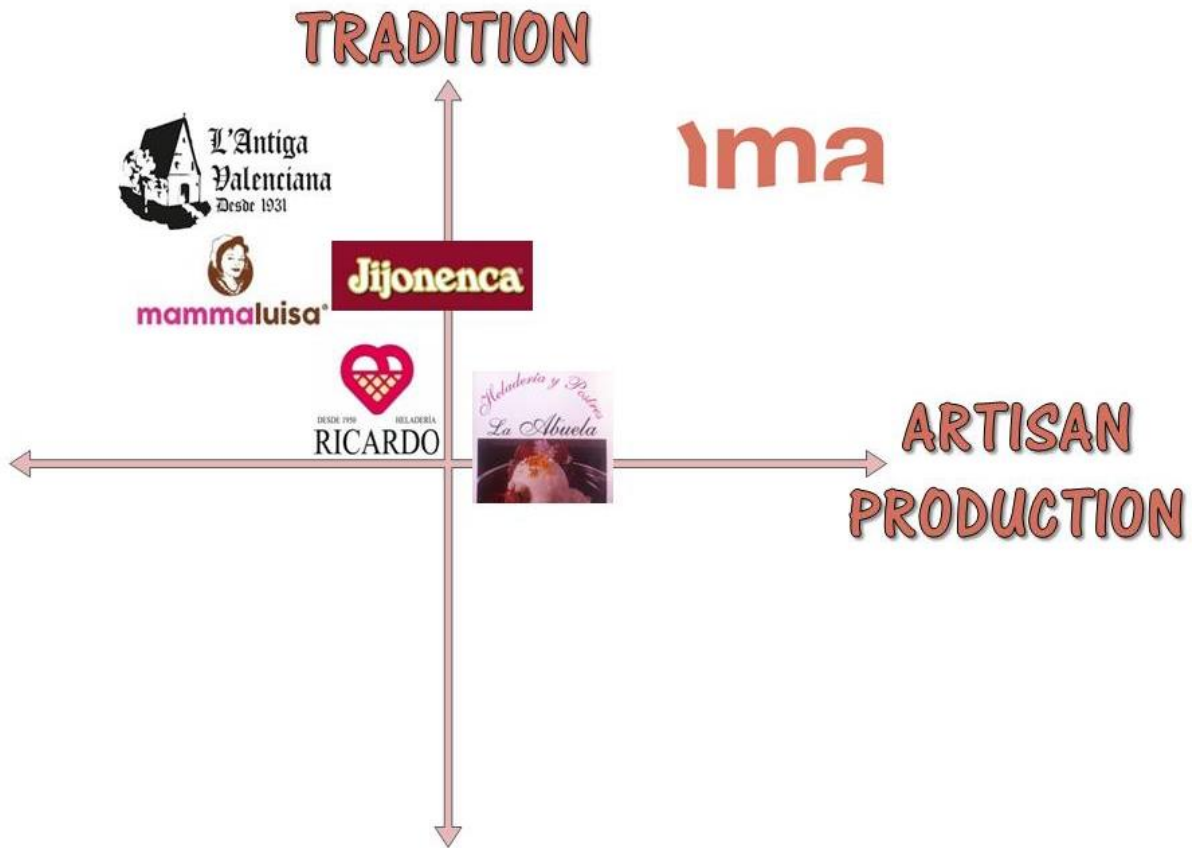
Source: Own elaboration





Ima

Illustration 58: Tradition-Artisan production positioning map



Source: Own elaboration

5. MARKET OBJECTIVES

The objectives that IMA must follow in order to grow as a company are to be achieved within a maximum period of one year and are as follows:

- O1: Increase sales by 10% over the previous year.
- O2: Achieve 90% of satisfied customers in the next year.
- O3: Increase social media followers by 15%.
- O4: Retain 80% of existing customers and increase new customer loyalty by 5% in the next 12 months.
- O5: Increase brand awareness compared to the previous year.
- O6: Increase profits by 5%.
- O7: Increase the frequency of visits by 15%.

These objectives will be achieved by following a series of actions, which we will mention in the next section, and which will be guided by specific strategies.



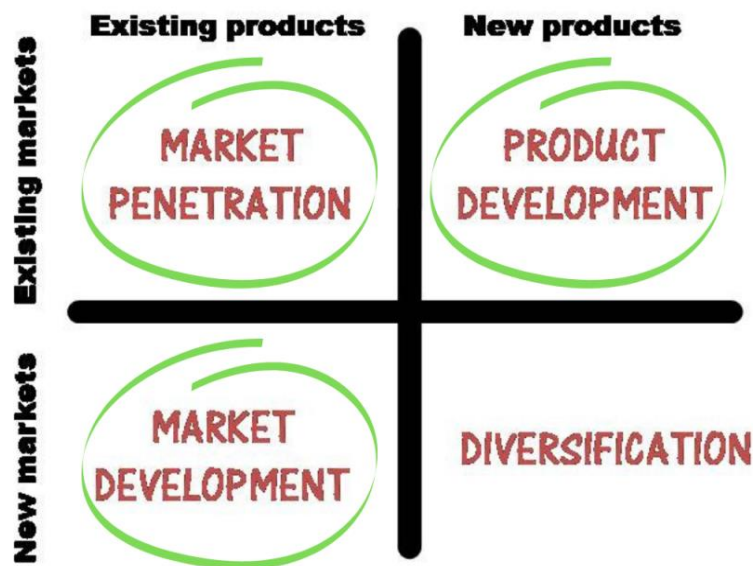


6. MARKETING STRATEGIES

6.1. Growth and diversification strategy

To analyse which growth strategy IMA should pursue, we will use the Ansoff growth matrix (Illustration 59):

Illustration 59: Growth and diversification strategies



Source: Own elaboration

After analysing the different strategies, IMA should pursue the following strategies:

On the one hand, it should follow the market penetration strategy, as IMA is looking to increase its sales with existing products. The company has a long experience and a deep knowledge of the market in which it operates, they are aware that the products they offer are of high quality and that consumers value this. That is why it knows what actions it could take to make its brand more attractive and increase its market share.

In addition, it will also follow the market development strategy as it will soon target other types of customers looking to consume ice cream with its new home delivery service through external companies and with its new mobile ice cream parlour, as will be explained in more detail in the action plan.





Moreover, IMA will pursue its product development strategy. Compared to its competitors, IMA has a more limited product offering and therefore sees the need to extend the product range and to create more varieties.

6.2. Competitive strategies

IMA's products are handmade and with a formula based on tradition as distinctive values, which is why the difference with other competitors who offer the same products, but with very different characteristics, is clear. At IMA they know their customers' tastes and preferences and the market they are targeting, which is why they are able to satisfy their needs better than the competition.

The competitive strategy that IMA should follow is the specialised niche strategy. IMA mainly targets people who care about product quality and tradition. That is why they specialise in 4 customer groups, which in turn have a more specific character. The company aims to specialise in these 4 segments, in order to sell its products and become a leader in these specific niches.

6.3. Strategy as competitive advantage

In terms of strategy as a competitive advantage, IMA should pursue a strategy of differentiation. Some of IMA's competitors have similar characteristics such as traditional recipes, but not all of them produce their products by hand. The vast majority of them increasingly use more modern machinery, but IMA is characterised by handmade products with 100% natural ingredients, thus achieving the highest quality. For all this, IMA tries to differentiate itself from the rest through the handmade production and the quality of its products, without leaving aside the long tradition and accumulated experience.





7. ACTION PROGRAMS

7.1. Summary of action plans

Below is a summary table (Table 5) with the actions that will help to achieve the objectives set out above, following the strategies outlined. These actions are related to IMA's product, distribution, promotion and prices.

Table 5: Summary of the action plan

4Ps related actions	Action	Objectives	Strategy
PRODUCT ACTIONS	Action 1: Development of new formulations	O1, O2, O3, O4, O6, O7	-Product development -Specialised niche
	Action 2: Development of new packaging concepts	O2, O3, O4, O5	-Product development -Differentiation
	Action 3: Add a slogan to the company's corporate image	O3, O4, O5	-Market penetration -Differentiation -Specialised niche
	Action 4: Create a vectorised logo variant	O4, O5	-Market penetration -Differentiation
	Action 5: Creation and printing of a new charter	O1, O2, O4, O6	-Market penetration
	Action 6: Incorporate digital letter via QR format	O2, O4, O5	-Market penetration -Market development -Differentiation
	Action 7: Modify the website	O1, O2, O4, O5	-Market penetration -Differentiation
	Action 8: Renew ticket	O2, O4, O5	- Differentiation
DISTRIBUTION ACTIONS	Action 9: Change the opening hours of the establishment	O2, O4, O6, O7	-Market penetration
	Action 10: Add home delivery service	O1, O2, O3, O4, O5, O6	-Market development -Differentiation
	Action 11: Opening of a mobile ice-cream parlour	O1, O2, O3, O4, O5, O6, O7	-Market development -Differentiation -Specialised niche





	Action 12: Modification of the facade	04, 05, 07	- Market penetration -Differentiation -Specialised niche
PROMOTION ACTIONS	Action 13: Increase advertising on social networks	01, 02, 03, 04, 05, 06, 07	- Market penetration -Differentiation -Specialised niche
	Action 14: Incorporate monthly prize draws	02, 03, 04, 05, 07	- Market penetration -Differentiation -Specialised niche
	Action 15: Incorporate the Too Good To Go App	01, 02, 03, 04, 05, 06, 07	- Market penetration -Differentiation -Market development
PRICE ACTIONS	Action 16: Introduce breakfast and lunch specials	01, 02, 03, 04, 05, 06, 07	-Market penetration
	Action 17: Introduce a special incentive one day per week	01, 02, 03, 04, 05, 06, 07	-Market penetration -Differentiation -Specialised niche

Source: Own elaboration

7.2. Product decisions

In terms of product we find the following actions:

Action 1: Development of new formulations

Table 6: Action 1 summary

01, 02, 03, 04, 06, 07
Implementation period: 1 month
Budget: 11.60€

Source: Own elaboration

Currently, IMA has a variety of more than 20 flavours of ice cream. In response to new demands and in order to differentiate itself from other ice cream parlours, IMA will develop new formulas with original flavours. In this way, it will extend its range of ice creams to 1 more flavour every 2 months.





Ima

In order to decide which new flavours to produce, the owner of the establishment will conduct a survey to her customers. The survey will be in paper format and will be given to the customers at the same time as the bill, in which there will be 6 boxes with the 5 possible new ice cream flavours and one box with the option of OTHERS, so that, if the customer comes up with a new flavour that they might like more than those mentioned above, they can write it down.

The survey will be carried out during the first month and at the end of the month the ratings will be tallied. The three flavours with the most votes from customers will be chosen for the formulation process and will then be released for sale. An example of a completed survey is shown below:

Table 7: New ice cream flavors survey

Valora por preferencia del 1 al 5:	NUEVOS SABORES DE HELADO
5	AGUACATE
4	TORTILLA DE PATATA
	CHICLE
2	YOGURT NATURAL
3	ALGODÓN DE AZÚCAR
1	OTROS: CERVEZA

Source: Own elaboration

The budget for the first action is very abstract. To develop a new flavour requires a lot of time and dedication, because to make a good recipe, a lot of tests have to be done first in order to get the flavour we are looking for. Calculating this budget is completely impossible, as the ideal flavour can come out on the second test or, however, on the eighth, so the cost will vary depending on the labour and raw materials spent to get the perfect formula.

Once the formula has been created, the budget will vary depending on the flavour chosen. For example, making 8 litres of hazelnut ice cream, the cheapest ice cream, would cost a total of €9.50, while making the same amount of pistachio ice cream, the most expensive, would cost a total of 11.60€.





Action 2: Development of new packaging concepts

Table 8: Action 2 summary

O2, O3, O4, O5
Implementation period: 3 months
Budget: 200€

Source: Own elaboration

Recently, IMA has incorporated 100% recyclable and biodegradable straws and cardboard tubs, however, they continue to use plastic cups. In the next 3 months, IMA will innovate and design new environmentally friendly packaging, so that all cups and containers will be biodegradable.

This action has a maximum budget of 200€ to contract the external services of a packaging manufacturing company. This action will be carried out during the first two months as the different packaging samples would have to be tested to check which of them is of better quality to contain the liquids.

Action 3: Add a slogan to the company's corporate image

Table 9: Action 3 summary

O3, O4, O5
Implementation period: 1 month
Budget: 50€

Source: Own elaboration

Inma, the owner of IMA, hired a company which developed the following logo for the company:





Ima

Illustration 60: IMAlogo



Source: IMA

However, to clearly differentiate itself from the rest of the competitors, IMA will have to add a small slogan with the following message: TRADITIONAL AND CRAFT PRODUCTION.

The new logo will be designed during the first month and will be added to all its packaging, images, social networks, website, etc. In this way, we will give visibility to the competitive advantage that IMA has and we will help to increase the notoriety of your brand.

Illustration 61: New IMA logo



Source: Own elaboration

The budget for the new company logo will be 50€.





Action 4: Create a vectorised logo variant

Table 10: Action 4 summary

O4, O5
Implementation period: 2 months
Budget: 50€

Source: Own elaboration

Action 4 is based on creating and incorporating a more sustainable version of the company logo. The aim of this new evolved logo concept is to save in terms of printing and ink, as well as to give an eco-friendlier concept to the company and help the sustainability of the environment.

This new concept will be developed over the next two months and will maintain the essence of the current logo, but with a smaller ink version, so that only the relief of the logo remains. Consumers will therefore be able to easily differentiate the company's image with the simple embossing of the original logo.

This sustainable initiative will be accepted by IMA's consumers and will favour the company's corporate image, as part of its potential customers are people with ecological and environmentally friendly values.

Below is a simulation of what the new version of the logo would look like:

Illustration 62: Vectorised logo



Source: Own elaboration

The budget for this action will be 50€.





Action 5: Creation and printing of a new charter

Table 11: Action 5 summary

01, 02, 04, 06
Implementation period: 2 months
Budget: 250€

Source: Own elaboration

As mentioned above, years ago Inmacon contracted the services of an external company which designed the logo and created the IMA charter. However, the letter is not visible to customers, they only have a large letter hanging on the wall (Illustration 63).

Illustration 63: IMA card



Source: IMA

In addition, the current charter does not include the new promotions that will be explained in more detail in action 14, and therefore a new version of the current charter will be created that includes the new offers. The design of the letter will be carried out in the next 2 months, and then it will be printed in reduced size on recycled paper, so that it can be given to each customer who requests it.

The cost of this action would be around 250€ approximately, so that the designer can create a new charter in a reduced size and print several copies.





Action 6: Incorporate digital letter via QR format

Table 12: Action 6 summary

O2, O4, O5
Implementation period: 3 months
Budget: 15€

Source: Own elaboration

Nowadays there is a new trend towards digital menus, and with the pandemic it is almost essential to have the menu in QR format, both for hygiene reasons and so that environmentally conscious customers can view the menu on their mobile phones by scanning the QR code.

To make the IMA digital menu, you need the menu in jpg format and an internet connection. Then, it is introduced in any page that generates QR codes and when the code is already created, it only has to be printed in sticker format and placed on each table in the establishment. In this way, each customer will be able to scan and view the digital menu easily and simply.

This action will be implemented during the first 3 months. The budget for creating the QR format would be free if done by the company's staff on a free page, or approximately €100 if a person is hired to generate the code and create a design like the one shown below.

Illustration 64: IMA QR card



Source: Own elaboration





Due to the ease of production, it will be done by the owner herself. Therefore, the budget will only consist of the cost of printing the code in sticker format, and would be about 0.8€ per sticker, in total about 15€.

Action 7: Modify the website

Table 13: Action 7 summary

O1, O2, O4, O5
Implementation period: 6 months
Budget: 150€

Source: Own elaboration

Once the above actions have been implemented, the company's official website will have to be modified. Therefore, this action will be developed in the first 6 months. The new logos and the following sections will be added:

-A new **Offers** section, which will detail the new promotions that IMA will make available to consumers.

-A **home delivery service** section, which will add a direct link to the platforms contracted for the home delivery service, in this case with the company Glovo. This will speed up the purchase process with home delivery service.

-A **Menu** section, in which there will be a generic menu model in which the main IMA products will be found. Next to it there will also be the QR code where we will find the complete product menu.

The budget to modify the current website of the company will be 150€.





Action 8: Renew ticket

Table 14: Action 8 summary

O2, O4, O5
Implementation period: 6 months
Budget: 50€

Source: Own elaboration

The current IMA ticket has the old logo, so the customer may not associate it with the company, as well as being unoriginal, making the moment of payment more unpleasant. For all these reasons, IMA will renew its ticket so that the new logo is the one that appears on it, as well as adding its social network accounts so that its customers can follow it. Also, to avoid the payment feeling being so negative, IMA will add a positive phrase to brighten up the consumer's day.

This action will be carried out over the next 6 months and the budget will be around 50€, as they have to hire the services of a design engineer to design the new ticket and set it up on the establishment's printer.

Illustration 65: Positive phrase on the ticket



Source: Own elaboration





7.3. Distribution decisions

In terms of distribution, we find the following actions:

Action 9: Change the opening hours of the establishment

Table 15: Action 9 summary

O2, O4, O6, O7
Implementation period: 1 year
Budget: 0€

Source: Own elaboration

The owner, despite the current health situation and the changes in working hours, has realised that her business is just as productive, or even more so, with a different timetable than usual. Previously, her opening hours were from 7:00 to 21:00, and now with all the restrictions imposed by the government and the autonomous community, they vary according to the measures imposed.

By having to set shorter hours, either because of curfew or other restrictions, consumers have had to adapt to these hours and consume within the set hours. This has turned out to be a favourable factor for the company as workers have more breaks and a better schedule to achieve the same daily sales.

For all these reasons, Inma will make a change when the pandemic ends and the government allows a more rational timetable to be established. So, her new timetable will be as follows: Monday to Friday from 8am to 2pm and from 4pm to 8pm, Saturdays from 9am to 8pm and Sundays from 9am to 2pm.

This action does not involve any cost as it is simply a modification of the timetable in order to maximise the productivity of the business.

Next, it will be show the new design of the new timetable (Illustration 66):





Illustration 66: New IMA opening hours



Source: Own elaboration

Action 10: Add home delivery service

Table 16: Action 10 summary

01, 02, 03, 04, 05, 06
Implementation period: 6 months
Budget: 0€

Source: Own elaboration

With the pandemic, the demand for home-delivered food has increased by 60% over the previous year. Nowadays, there are many people who are afraid and panic-stricken about going out in the street, and use only the home delivery service, either for food or for any kind of product they need. Others use the home delivery service out of sheer necessity, because





their mobility does not allow them to leave the house or for whatever health reasons. Finally, there are those who use this service purely for convenience, because they do not want to go to the shop to pick up their order and prefer to pay for delivery to their home.

This is why home delivery in the catering sector will continue to grow, as it has been a great opportunity for many companies and has prevented them from going out of business. For all these reasons, IMA will include home delivery service through the company Glovo in the next 6 months.

Illustration 67: Glovo



Source: Glovo

This action does not have a specific budget, but the company in question, in this case Glovo, will take 25% of the profits from purchases made through its website or App. That is why IMA will have to increase prices a little on this platform in order to make a profit.

Action 11: Opening of a mobile ice-cream parlour

Table 17: Action 11 summary

O1, O2, O3, O4, O5, O6, O7
Implementation period: 2 months
Budget: 2500€

Source: Own elaboration

Introduction of a new street vending service. This service will be carried out by means of a trailer or an ice-cream cart, in which mainly ice-cream, horchata and slushies will be sold.





Ima

The main advantage of mobile vending is that you can reach more customers. As it is a mobile shop you can move to where there is more demand, increase sales and make the company's image known.

The budget for this action is much higher than for the rest of the actions, however, it is the one that can give the company the most benefits, both economically and in terms of market positioning. We have two options: the purchase of a trailer specialised in ice cream sales or the purchase of an ice cream cart.

The former would have a budget of 8.500€, including 2 ice-cream display cabinets of 9 and 7 trays, upright freezer, air conditioning, sink and heater. The advantage is that you can sell much more product, but the disadvantage is that it is much more expensive and you can't move around as easily.

Illustration 68: Ice cream cart

REMOLQUE HELADOS 4,00X2,00
HOMOLOGACIÓN
750Kilos
1 eje 1300Kilos con freno

2 VITRINAS DE HELADOS 9 Y 7 BANDEJAS
CONGELADOR VERTICAL
NEVERA VERTICAL
AIRE ACONDICIONADO
LAVAMANOS Y CALENTADOR

PRECIO
8.500€

REMOLQUES TARRAGONA
600 330 295
629 338 471

Source: Wallapop

The second, being smaller and simpler, would have a budget of 2.500€. Its great advantage is that it can move to the busiest areas more easily and quickly. Its main disadvantage is that it does not have much space, so it will not be able to sell much variety of products.





Illustration 69: New ice cream cart



Source: Wallapop

Finally, taking into account IMA's financial situation, of the two street vending options that are being considered, the second option will be chosen: the ice-cream cart. The purchase will be made in the next 2 months in order to be able to use it during the summer season, in crowded beach areas, at music festivals such as the FIB in Benicassim, at fairs, caterings and weddings.

Action 12: Modification of the facade

Table 18: Action 12 summary

O4, O5, O7
Implementation period: 1 month
Budget: 250€

Source: Own elaboration

It has been detected that some people who are not familiar with the company may hesitate to enter the premises and consume. In order to make this process more attractive and less doubtful, the owner of the premises will modify the design of the facade.





Thus, the façade will be painted with a pastel pink colour together with a drawing related to horchata and ice cream. In this case, (Illustration 70), it has been decided to paint a mother and daughter eating ice cream. In addition, a phrase has been added next to the company logo which reads: HORCHATERÍA – HELADO NATURAL

Illustration 70: IMA entry



The action will be carried out in the first month and the budget for the design and painting of the façade will be around 250€.

7.4. Promotion decisions

In terms of promotion, we find the following actions:

Action 13: Increase advertising on social networks

Table 19: Action 13 summary

01, 02, 03, 04, 05, 06, 07
Implementation period: 1 year
Budget: 100€

Source: Own elaboration





Social networks have evolved a lot over the years and the majority of the population makes use of them in their daily lives. In addition, they are a new business channel for companies, as they can be used to raise brand awareness and attract new customers. That is why, when it comes to promoting a company, they are the best platforms to do so.

For this reason, IMA will carry out an advertising campaign over the next 12 months to communicate its message of artisan production and long tradition, as well as explaining the new offers recently incorporated in the following platforms:

-In the press, the newspaper “El Mediterráneo” will be chosen.

El Mediterráneo is considered the leading daily newspaper with 76% of Castellón's readers. Therefore, IMA will include an article in this newspaper explaining briefly its business, its long tradition and its manual and artisan elaboration, as well as informing about the new offers available for its customers and the location and opening hours of the establishment. The article will run for 12 consecutive months, as it is quite economical to publish a small article in the newspaper.

Illustration 71: Mediterraneo logo



Source: El Mediterráneo

-On the radio, according to the General Media Study (EGM), Cadena 100 is the most listened to radio station in the province, and "Buenos días, Javi y Mar" is the most followed programme in its broadcasting slot from 6am to 11am.

That is why IMA will choose this radio station for its advertising campaign, communicating in 20 seconds its slogan as a company: traditional and artisan production, the offers they have, their location and the opening hours of the establishment. The advertisement will run from Monday to Friday in the programme "BUENOS DÍAS, JAVI Y MAR" during the months of May to September.





Ima

Illustration 72: "Buenos días, Javi y Mar" programe



Source: Google

-In social networks you will choose the Facebook and Instagram platforms.

Facebook is the social network of choice for Valencians, followed by Instagram. Therefore, IMA will carry out an advertising campaign for brand recognition. In this way, IMA will be better known and will be distinguished from the rest by the competitive advantage of differentiation in terms of handmade artisan production. The advertising on Facebook and Instagram will take place in the months of June-September, and the CPM will be applied.

Illustration 73: IG and Facebook logos



Source: Google

The budget for a maximum 20-second advert on the radio station Cadena 100 will be 54€, to advertise an article in the newspaper El Mediterráneo for a year the budget is 26.65€, and for an advertising campaign on Facebook and Instagram the budget will be based on the CPC (Cost per Click) or CPM (Cost per 1000 impressions). In the case of IMA we have chosen the CPM, so for Instagram it would cost 4€ and for Facebook 3€ per 1000 impressions. The total cost will be approximately 100€.





Table 20: Social media ad budget

SOCIAL NETWORK	CPC	CPM
Instagram	0.14-3€	4€
Facebook	0.12€	3€

Source: Own elaboration

Action 14: Incorporate monthly prize draws

Table 21: Action 14 summary

02, 03, 04, 05, 07
Periodo de ejecución: 1 mes
Presupuesto: 0€

Source: Own elaboration

To raise awareness of the company and attract new customers, IMA runs sweepstakes on the Instagram platform where the prize is a free ice cream. However, it does not do this on a regular basis so, from next month, IMA will start running monthly sweepstakes. So, the owner of the company, in charge of the Instagram account, will upload a photo of an ice cream once a month to carry out the draw with the following requirements:

1. Follow the account @imahorchateria
2. Mention 1 friend (the more friends the more possibilities)
3. Upload a screenshot to the story mentioning the account @imahorchateria





Ima

Illustration 74: IMA draws

Fotografía TUS HELADOS
etiqueta a @imahorchateria

COMPARTE
en redes sociales

Consigue TU TARJETA
de Felicidad
y Helado
DE REGALO



Usa también el hashtag
#HeladoArtesanoIMA

Source: IMA

This action will help the company to increase its brand awareness, reach a wider audience and, therefore, increase its sales.

Its budget is 0€, as the user of the account is the owner, who will be in charge of managing the prize draws.

Action 15: Incorporate the Too Good To Go App

Table 22: Action 15 summary

01, 02, 03, 04, 05, 06, 07
Implementation period: 6 months
Budget: 0€

Source: Own elaboration

In businesses like IMA's, demand is volatile and not all of the day's products, such as baked goods or sandwiches, are always sold, so a lot of food is wasted every day.





Ima

The Too Good To Go App serves to help reduce this waste, whereby products that have not been sold during the day will be put into a bundle and sold at a reduced price through the app.

Those who are environmentally conscious and want to save surplus food from the establishments will buy this surprise pack. In this way, they will be making a positive impact on the planet, the company and themselves, as they will be able to save money by buying these packs.

Here is how Too Good To Go works. First of all, the company will have to choose between the following packs:

- Pack 1: products with a value of 9€, in which the customer will receive a surprise pack for 3€.
- Pack 2: products with a value of 10€, the customer will pay 3.50€ for the pack.
- Pack 3: products with a value of 12€, which will cost the customer 4€.

In the case of IMA, pack 1 will be chosen, as it does not have as much daily waste.

Illustration 75: Too Good To Go



Source: Too Good To Go

The conditions of Too Good To Go are simple:

- The surprise package to be delivered to the customer must be in good condition.
- The customer will pay through the App, therefore, they will only have to show the receipt and pick up the package at the establishment.
- At the end of the month, the company Too Good To Go will pay the amount of profits obtained to the IMA account.





-If IMA has no surplus, it is not obliged to accept a surprise package for the customer. The aim is to avoid wasting food, not to have to produce more.

This action will be carried out in the next 6 months and will not involve any cost for IMA, as the food to be sold is waste. The profit for Too Good To Go will be 1.08€ for each pack sold, whatever the pack.

7.5. Price decisions

In terms of price we find the following stocks:

Action 16: Introduce breakfast and lunch specials

Table 23: Action 16 summary

01, 02, 03, 04, 05, 06, 07
Implementation period: 1 month
Budget: 0€

Source: Own elaboration

Currently, IMA does not have special promotions on any day of the week, so demand is unstable every day, losing competitiveness against nearby competitors that do. Therefore, next month, breakfast and lunch offers will be introduced from Monday to Friday in order to stabilise demand and secure consumers. The offers are shown in the following illustrations:

Illustration 76: Breakfast offer



Source: Own elaboration





Illustration 77: Lunch offer



Source: Own elaboration

There is no cost for this action as the company itself provides the products and will do so for the benefit of the business.

Action 17: Introduce a special incentive one day per week

Table 24: Action 17 summary

01, 02, 03, 04, 05, 06, 07
Implementation period: 1 month
Budget: 0€

Source: Own elaboration

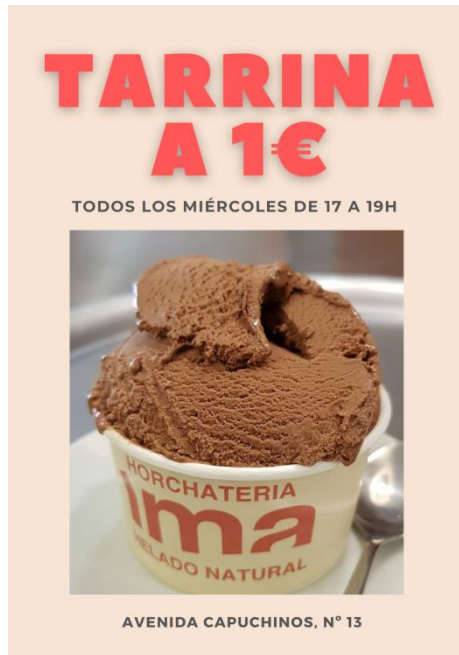
Due to unstable demand during the week, it has been decided that from next month a special ice cream offer will be introduced one day a week to attract customers. The promotion will be on Wednesdays from 17h to 19h and consists of a small tub of ice cream at a price of 1€ (Illustration 78). This will increase potential demand, i.e., sales during these specific hours are expected to be higher than usual.





Ima

Illustration 78: Ice cream offer



Source: Own elaboration

The budget she has is 0€, as it is the owner herself who will decide which days and what offers to put on.





8. TIMELINE

Once the proposed actions have been explained, we will show a summary table with the period of time it will take for each action to be carried out.

Table 25: Time Plan

ACTIONS	NUMBER OF MONTHS DURING THE FIRST YEAR											
	1	2	3	4	5	6	7	8	9	10	11	12
A1: Development of new formulations	█											
A2: Development of new packaging concepts	█	█	█									
A3: Add a slogan to the company's corporate image	█											
A4: Create a vectorised logo variant	█	█										
A5: Creation and printing of a new charter	█	█										
A6: Incorporate digital letter via QR format	█	█	█									
A7: Modify the website	█	█	█	█	█	█						
A8: Renew ticket	█	█	█	█	█	█						
A9: Change the opening hours of the establishment	█	█	█	█	█	█	█	█	█	█	█	█
A10: Add home delivery service	█	█	█	█	█	█						
A11: Opening of a mobile ice-cream parlour	█	█										
A12: Modification of the facade	█											
A13: Increase advertising on social networks	█	█	█	█	█	█	█	█	█	█	█	█
A14: Incorporate monthly prize draws	█											
A15: Incorporate the Too Good To Go App	█	█	█	█	█	█						
A16: Introduce breakfast and lunch specials	█											
A17: Introduce a special incentive one day per week	█											

Source: Own elaboration





9. BUDGET

Each action will have a budget determined according to its cost. A summary table with each of the budgets is shown below.

Table 26: Budget Plan

ACTIONS	BUDGET	Who develops the action?
A1: Development of new formulations	9,50 - 11,60€	Own development
A2: Development of new packaging concepts	200€	Design company
A3: Add a slogan to the company's corporate image	50€	Graphic design company
A4: Create a vectorised logo variant	50€	Graphic design company
A5: Creation and printing of a new charter	250€	Graphic design company
A6: Incorporate digital letter via QR format	15€	In-house development
A7: Modify the website	150€	Web design engineer
A8: Renew ticket	50€	Design engineer
A9: Change the opening hours of the establishment	0€	In-house development
A10: Add home delivery service	0€	Collaboration with GLOVO
A11: Opening of a mobile ice-cream parlour	2.500€	Own development
A12: Modification of the facade	250€	Painting company
A13: Increase advertising on social networks	100€	Own development
A14: Incorporate monthly prize draws	0€	Own development
A15: Incorporate the Too Good To Go App	0€	Collaboration with Too Good To Go
A16: Introduce breakfast and lunch specials	0€	Own development
A17: Introduce a special incentive one day per week	0€	Own development
TOTAL BUDGET	3.626,6€	

Source: Own elaboration





10.CONTROL

It is essential to control whether the objectives set at the beginning are met with the implemented actions. For this reason, a control plan will be drawn up with the actions and periods determined according to each objective. A table with the following data is shown below.

Table 27: Control Plan

OBJECTIVES	MEASURING PERIOD	CONTROL METHOD
O1: Increase sales by 10% over the previous year	Every four months	Comparison of current sales with previous year's sales in those time periods.
O2: Achieve 90% of satisfied customers in the next year	Every three months	Measured through customer complaints and claims
O3: Increase followers on social media by 15%	Every four months	Visualisation of follower growth statistics
O4: Retain 80% of existing customers and increase loyalty of new customers by 5% in the next 12 months	Every three months	Through purchase on presentation of loyalty card
O5: Increase brand awareness over the previous year	Every six months	Brand awareness surveys
O6: Increase profits by 5%	Every four months	Comparison of current profits with previous year's profits in those time periods
O7: Increase frequency of visits by 15%	Every four months	Comparison of current sales with previous year's sales in those time periods

Source: Own elaboration





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