

Managing Global Changes with Innovative Sustainability

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Fonda.si is a family owned company, which has developed into a successful small business. The business was founded four decades ago by Mr. Ugo Fonda and after him; his daughter dr. Irena and son Lean have taken over succession of the company. Over the last five years, the company, on average, generates € 1 million sales revenue per year. The Fonda.si has created a completely unique niche in the market and has been developed to improve their market positioning and recognisability.

Intriduction. Europe represents the largest fish market in the world. Over the past decades consumption has increased to 13.2 million tonnes. There are many reasons that have led to an increase in fish demand, and there is a general opinion that most of them will persist in the future.

In 2010 a research project KnowUs started within the EU cross-border programme Italy-Slovenia with one of the aims to develop and test methodologies, instruments and procedures for creating strategic-cognitive maps of small and medium sized enterprises (SMEs).

The Slovenian project partners designed strategic-cognitive maps i.e. between January 2012 and May 2014 thirty in-depth semi-structured interviews were conducted with entrepreneurs. In this paper is represented the case study of one of the most innovative aquaculture company Fonda.si (Janeš et al. 2014).

Methodology. Prior to the interview the interviewees received generic questions by e-mail to guide and adequately prepare them for the interview. Interview included questions about the historical development and the key turning points. In particular were investigated the most innovative practices of the company's business model, as recognized by the company itself. Semi-structured individual interviews (Kvale 2007) were agreed and scheduled with the co-owner and manager of the company (Esterby-Smith et al. 2007; Janeš et al. 2014).

Assessment of the business model sustainability. The Fonda.si is aware of its competitive strengths, such as relatively favourable geographical location and climate, a tradition of knowledge and skills in aquaculture, and the regional integration of the company.

Demand for aquaculture products already exceeds the production capacity by at least three times. In addition to the inventive technology of fish and seafood cultivation, an opportunity exists in combining complementary products such as creating new culinary-wine-tourism experiences and the enhancement of customer's awareness. Fonda.si provides an important contribution to the recognition of Slovenian food companies and Slovenia as a touristic destination.

Aquaculture business which was developed by the Fonda family does not bring quick benefits because “the duration of the turnover i.e. the growth of fry” is relatively long.

It is therefore recommended to carry out activities to search for franchises in geographic destinations where the youth fish can quickly move over a period of maturity and suitability for sale. An example of this is already a franchise fish farm in Croatian Osor.

Fonda.si cannot compete with major global aquaculture companies. But they can compete with a boutique producers of high quality, co-natural cultivated fish and seafood. This should work well as brand positioning for different identified target segments of customers.

In particular, opportunities exists in connecting innovative entrepreneurs with high-quality, upgrading and complementary products.

Conclusion. Established and recognized brand Fonda can be expanded to other areas of interest, but this requires a certain degree of caution. When considering the use of the master brand it is a good idea to consider whether this is not detrimental to the core business. There are also alternatives recommended, for example; the use of co-branding with other established partners' companies and joint appearance, where all brands can benefit (e.g. Movia, Pipistrel).

Keywords: aquaculture, business model, canvas, co-natural processes, sustainable innovation, co-branding

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