



## TARGET MARKET OPPORTUNITIES IN ASIA FOR PROCESSED HAM

*Part of Asia Market Success, April 2016*



Department of  
Agriculture and Food



ROYALTIES  
FOR REGIONS

CORIOLIS 

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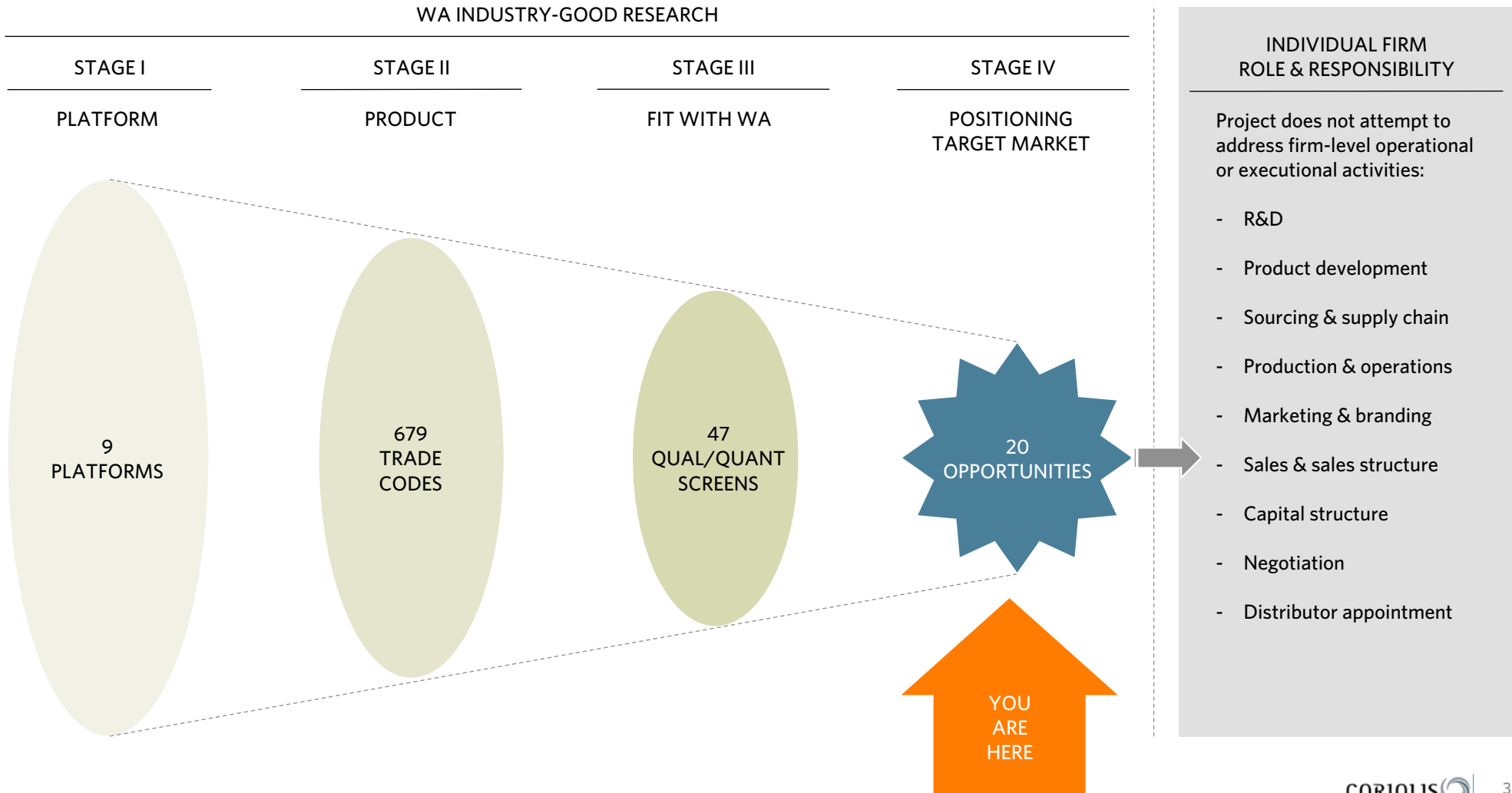
FINAL v100; April 2016

# SCREENING OVERVIEW

In Phase One of the Target Market Opportunities in Asia for WA Premium Products Report (TMO Report), extensive import/export trade data was fed through a multi-stage screening process to “hone-in” on potential opportunities for Western Australia; stakeholder interviews also fed into this process

## STRUCTURE OF MULTI-STAGE SCREENING PROCESS USED IN THIS PROJECT

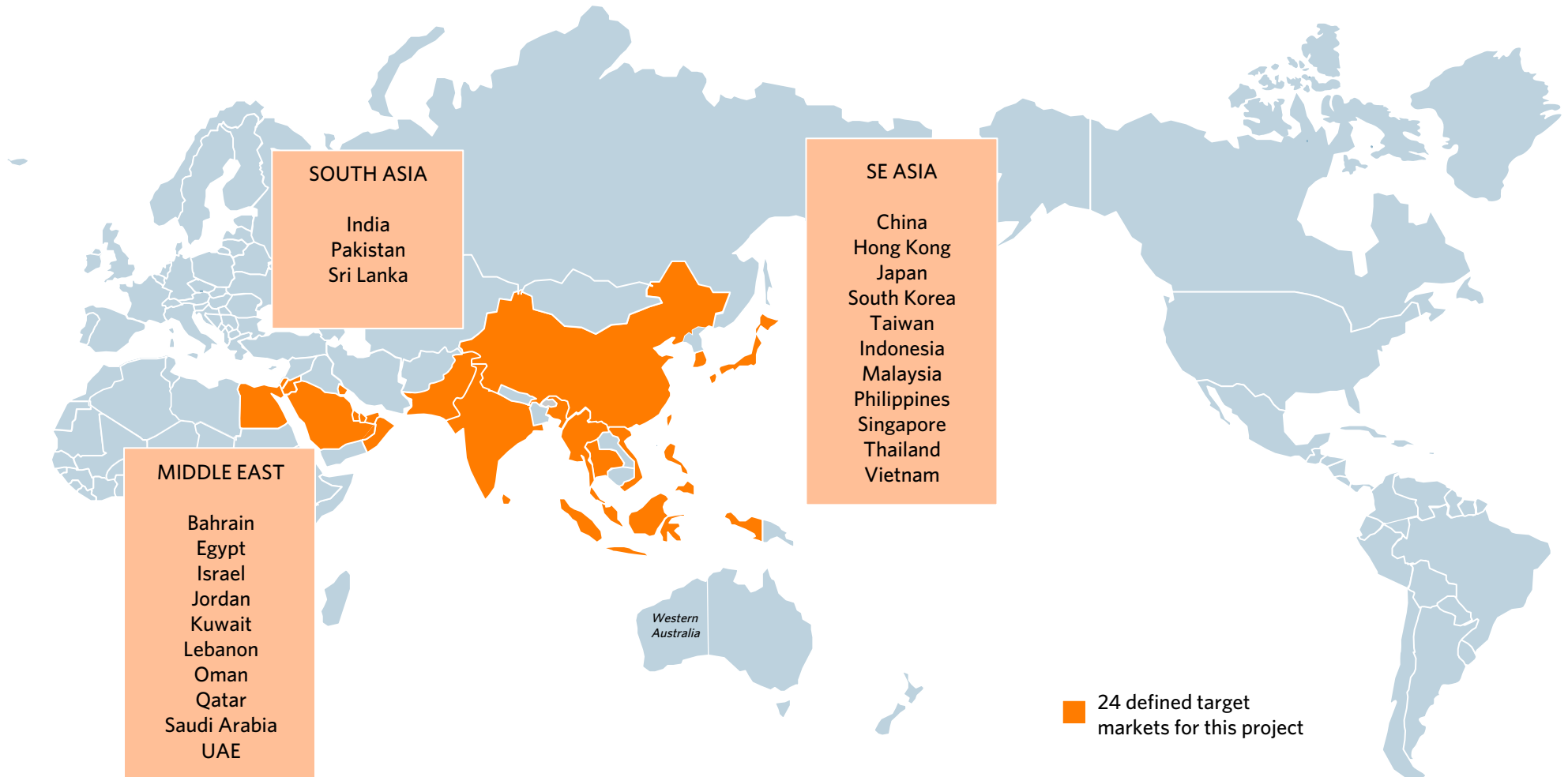
*Model; 2016*



# This project is focused on “market demand” from the following twenty-four Asian/Middle Eastern markets

## 24 COUNTRIES DEFINED AS HIGH POTENTIAL TARGET MARKETS FOR WESTERN AUSTRALIA

*Target markets; 2015*




*Note: Complete list for analysis purposes, some countries excluded from list if no/limited trade data available (e.g. Iran)*

## WHAT IS THE PRODUCT?

Processed ham emerged in Phase I as one of twenty “high growth, high potential” opportunities for Western Australia; processed ham is a preserved meat that is ready to eat or used as an ingredient

### PRODUCT OVERVIEW

*Example; 2015*

	PRODUCT PROFILE	
	HS Code	160241/160242/160249
	Product	Swine hams, shoulders, meat or offal and cuts of, prepared or preserved
	Out-of-scope	Fresh, chilled or frozen pork, pork fat, salted, dried or smoked pork cuts, ham on the bone, bacon, products containing other meats, pork liver products etc. are covered under other screened trade codes
	Origin	Pigs were domesticated in China by 4,900 BC and Europe by 1,500BC
	Example ingredients	Pork 85%, Water, Salt, Dextrose, Honey 1%, Di-polyphosphates, Tri-polyphosphates, Sodium Ascorbate, Sodium Nitrite, Potassium Nitrate
	Forms/usage	<ul style="list-style-type: none"> <li>- Part of meal</li> <li>- Ingredient in Western dishes (e.g. pasta, pizza)</li> <li>- Gift giving</li> </ul>
	Drivers of consumer/market success	<ul style="list-style-type: none"> <li>- Emerging middle class eating more meat</li> <li>- Increasing Westernisation of diet</li> <li>- Traditional protein for many of the markets</li> <li>- Gift giving for premium products</li> <li>- Traditional food for Western style Christmas</li> </ul>

## DOCUMENT STRUCTURE

What is the strategic situation in the market?

In this environment, what is the opportunity for Western Australia?

Who are the potential in-market partners?

Who are the key firms in Western Australia capable of delivering?



## Western Australia can grow processed ham exports to Asia

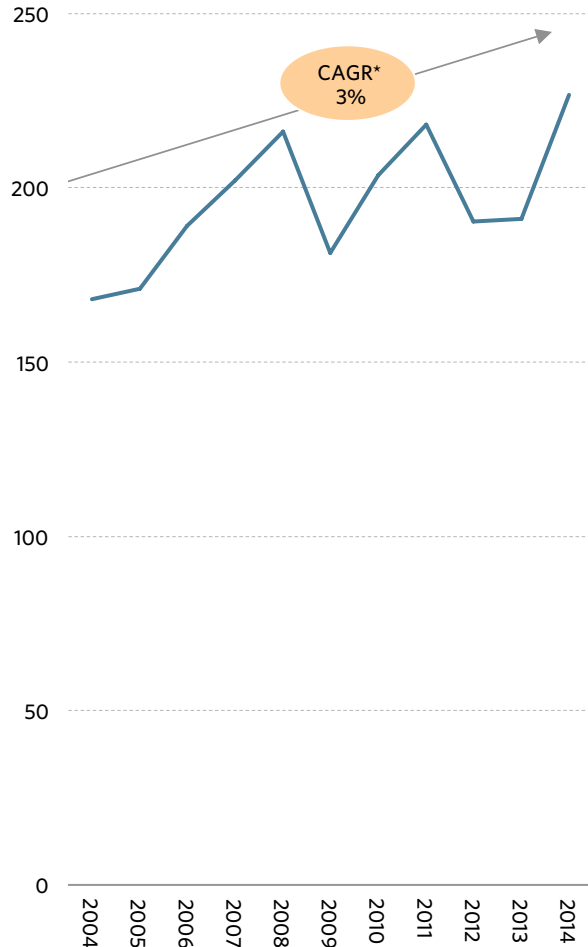
- Asian processed ham imports are increasing, with import value growth being driven by rising tonnage and increasing average FOB (free-on-board) prices
- Asian & Middle Eastern processed ham imports of any volume come from only a handful of countries: China, Thailand in Asia; and the USA, Canada, Denmark and other European countries in the Western world
  - China, the USA and Canada stand out for driving processed ham import value growth in Asia & the Middle East over the past decade
  - Canada stands out for rate of growth, and China stands out for absolute growth
  - Average FOB price to target Asian markets vary by supplier, with Australia standing out for achieving good premiums
- Processed ham goes primarily to East Asia and non-Muslim SE Asia; Japan and Hong Kong stand out as large markets, followed by the Philippines
  - Major growth in processed ham imports is coming from a handful of markets
  - Four markets stand out for creating any meaningful growth in processed ham: Vietnam, Hong Kong, the Philippines and Japan
  - Average processed ham import prices vary by region: Hong Kong and Japan pay ~\$4.40/kg; SE Asia and China pay less; the Middle East takes tiny volumes at high prices (for expats)
  - Imported processed ham consumption and aggregate imports appear almost unrelated to income per capita; Hong Kong is the only market that stands out
- Market share varies by country; European countries stronger in Middle East; USA strong in East Asia; China strong in Hong Kong, Indonesia, Malaysia and Singapore
- Western Australia has opportunities for processed ham export growth in select Asian markets
- Data supports new high value, premium processed ham opportunities being initially launched in (1) Singapore, (2) Hong Kong and (3) South Korea
- As a “Straw Man” for discussion, we identify an export market roll-out plan

# Asian processed ham imports are increasing, with import value growth being driven by rising tonnage and increasing average FOB (free-on-board) prices

## TOTAL IMPORTS TO ASIA/MIDDLE EAST TARGET REGION (24 COUNTRIES)

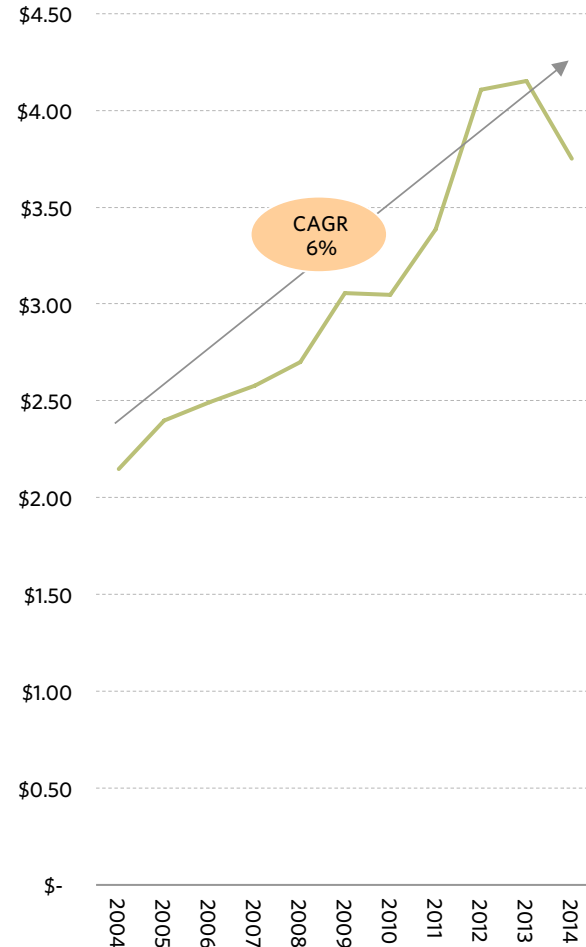
### VOLUME

T; 000; 2004-2014



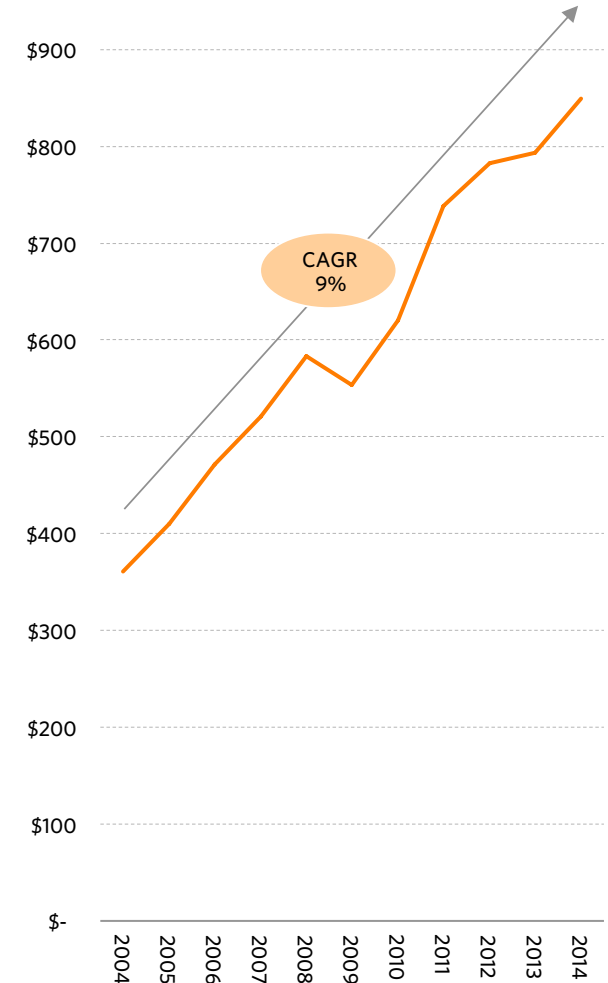
### AVERAGE PRICE PER KILOGRAM

US\$; 2004-2014



### VALUE

US\$m; 2004-2014



\* Compound Annual Growth Rate; Source: UN Comtrade database; Coriolis analysis and classifications

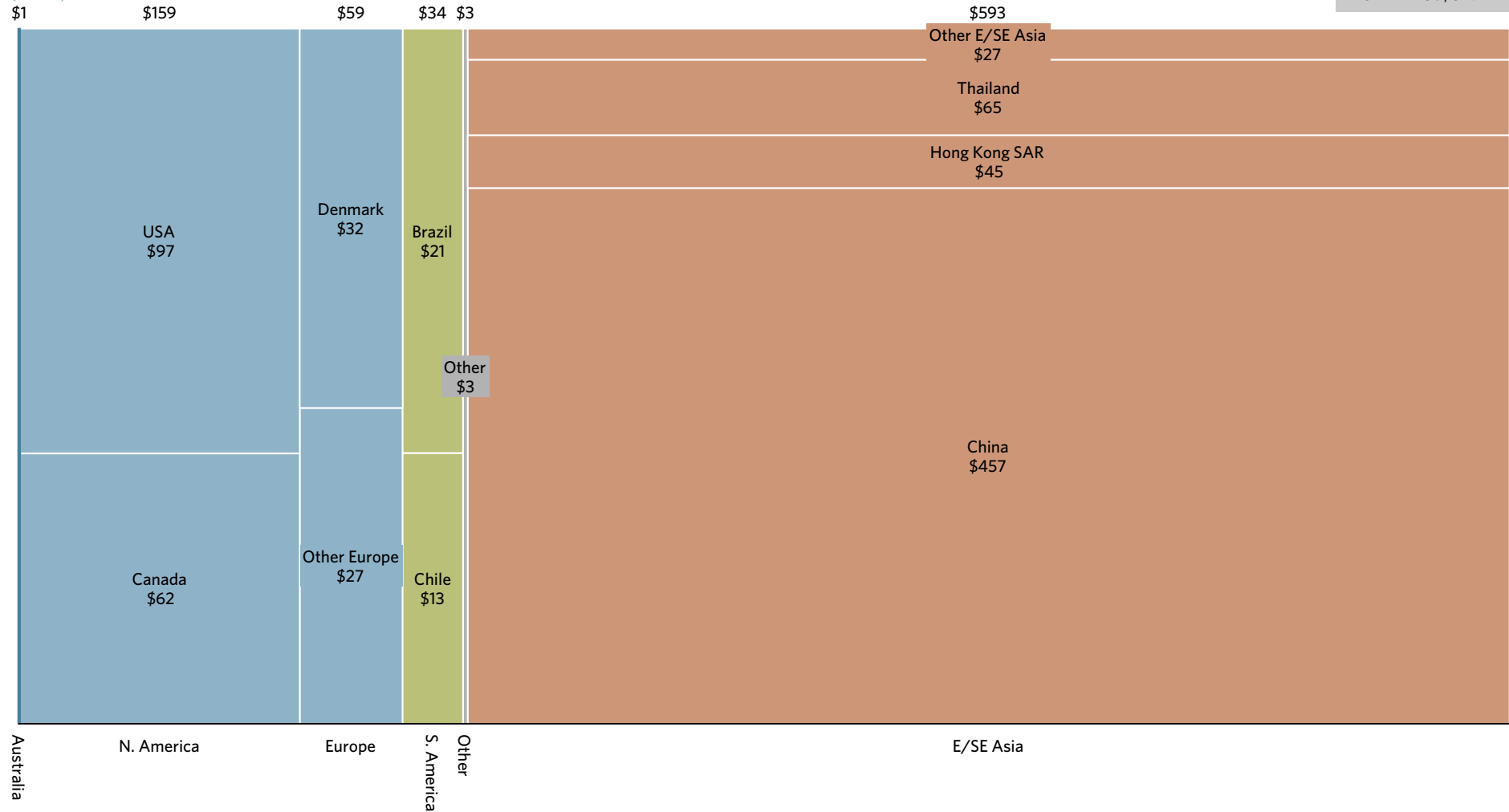


Asian & Middle Eastern processed ham imports of any volume come from only a handful of countries: China, Thailand in Asia; and the USA, Canada, Denmark and other European countries in the Western world

### EXPORT VALUE BY SUPPLIER TO TARGET REGION

US\$m; FOB; 2014

TOTAL = US\$849m

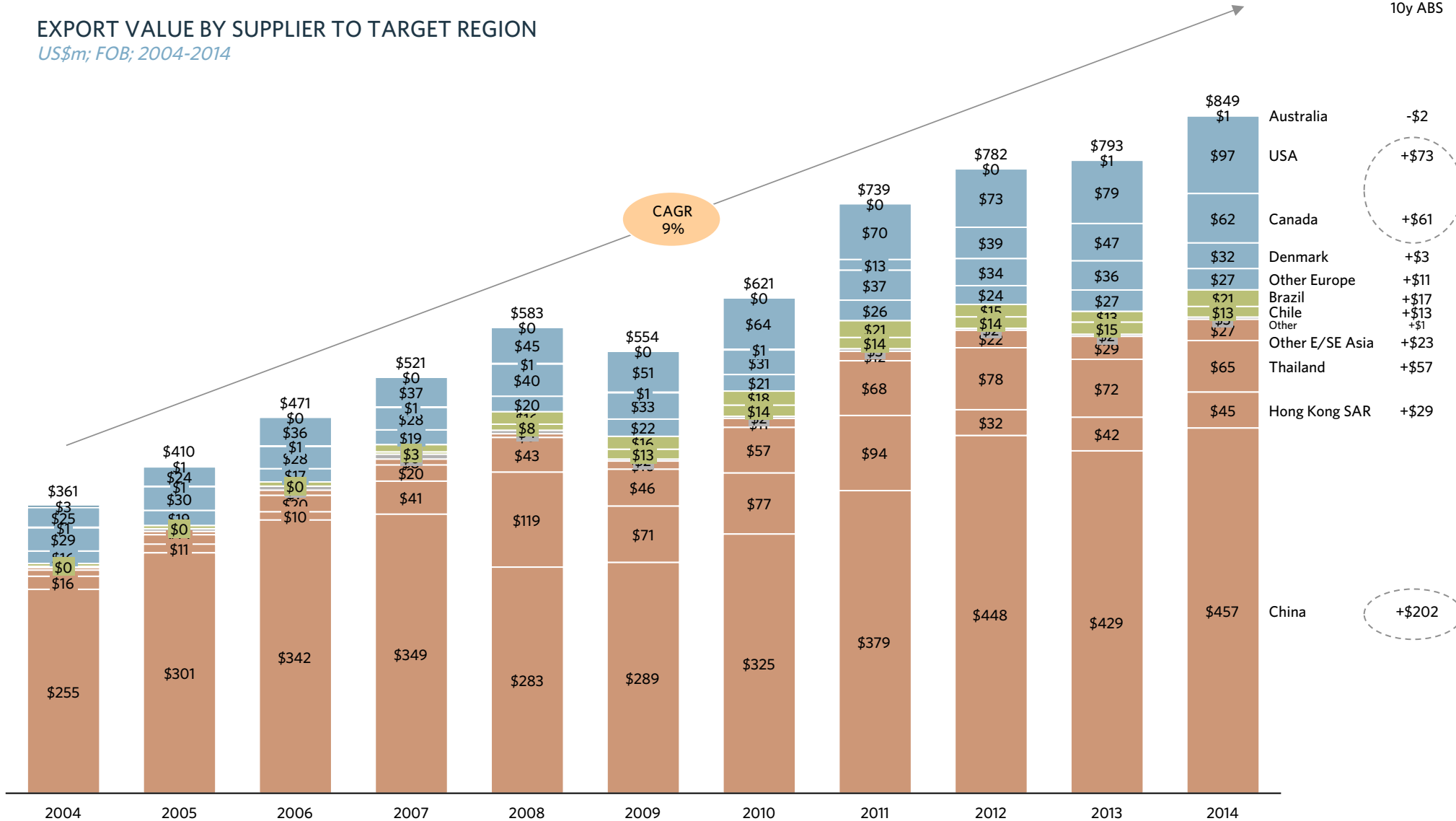


# China, the USA and Canada stand out for driving processed ham import value growth in Asia & the Middle East over the past decade

## EXPORT VALUE BY SUPPLIER TO TARGET REGION

US\$m; FOB; 2004-2014

10y ABS

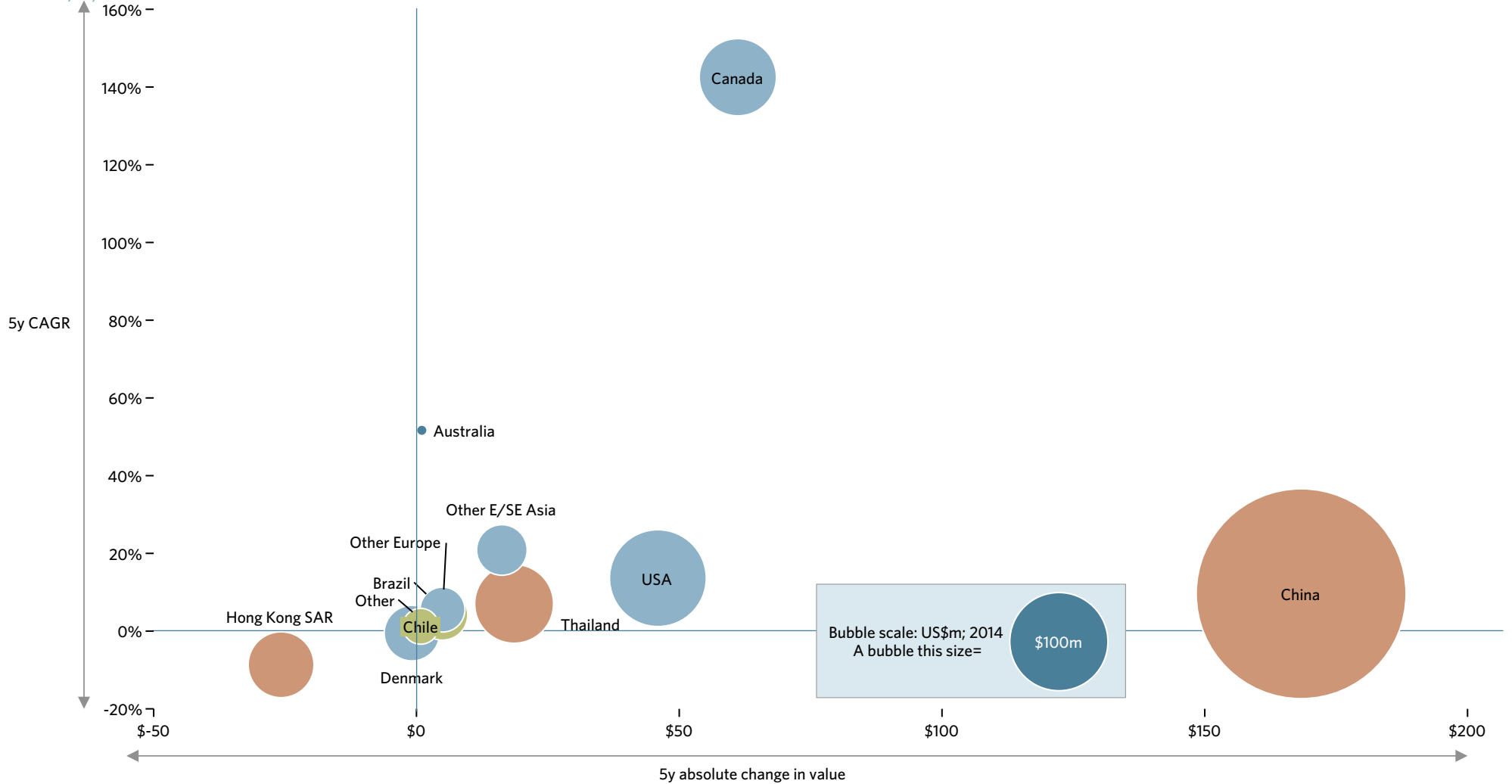


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

# Looking at the drivers of processed ham supply growth over the past five years, Canada stands out for rate of growth and China stands out for absolute growth

FIVE YEAR EXPORT GROWTH MATRIX: CHANGE IN VALUE VS. RATE OF GROWTH VS. ABSOLUTE VALUE

US\$m; 2009 vs. 2014

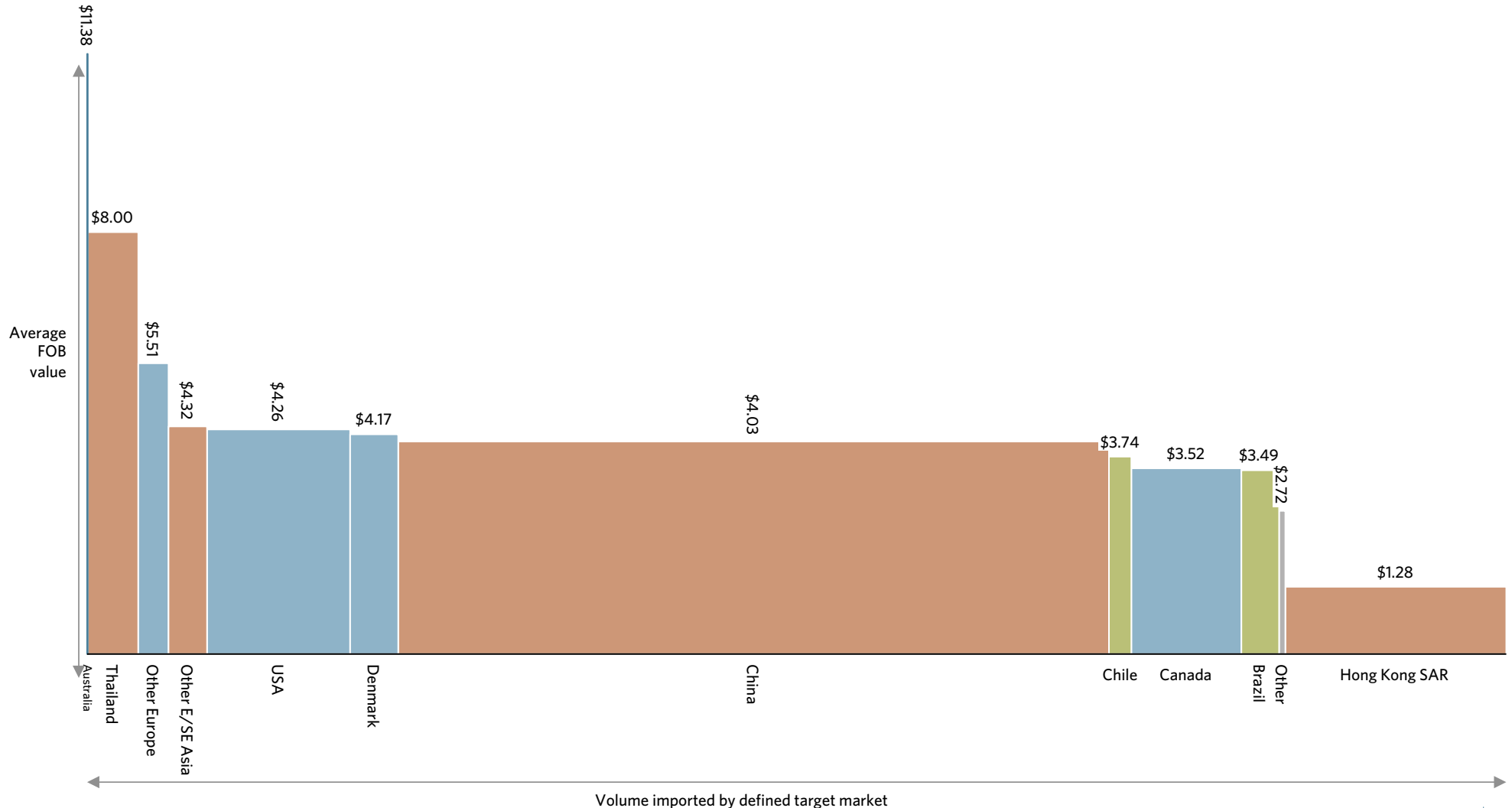


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

# Average FOB price to target Asian markets vary by supplier, with Australia standing out for achieving good premiums

## AVERAGE EXPORT VALUE COST CURVE BY SUPPLIER

US\$/kg; t; FOB; 2014



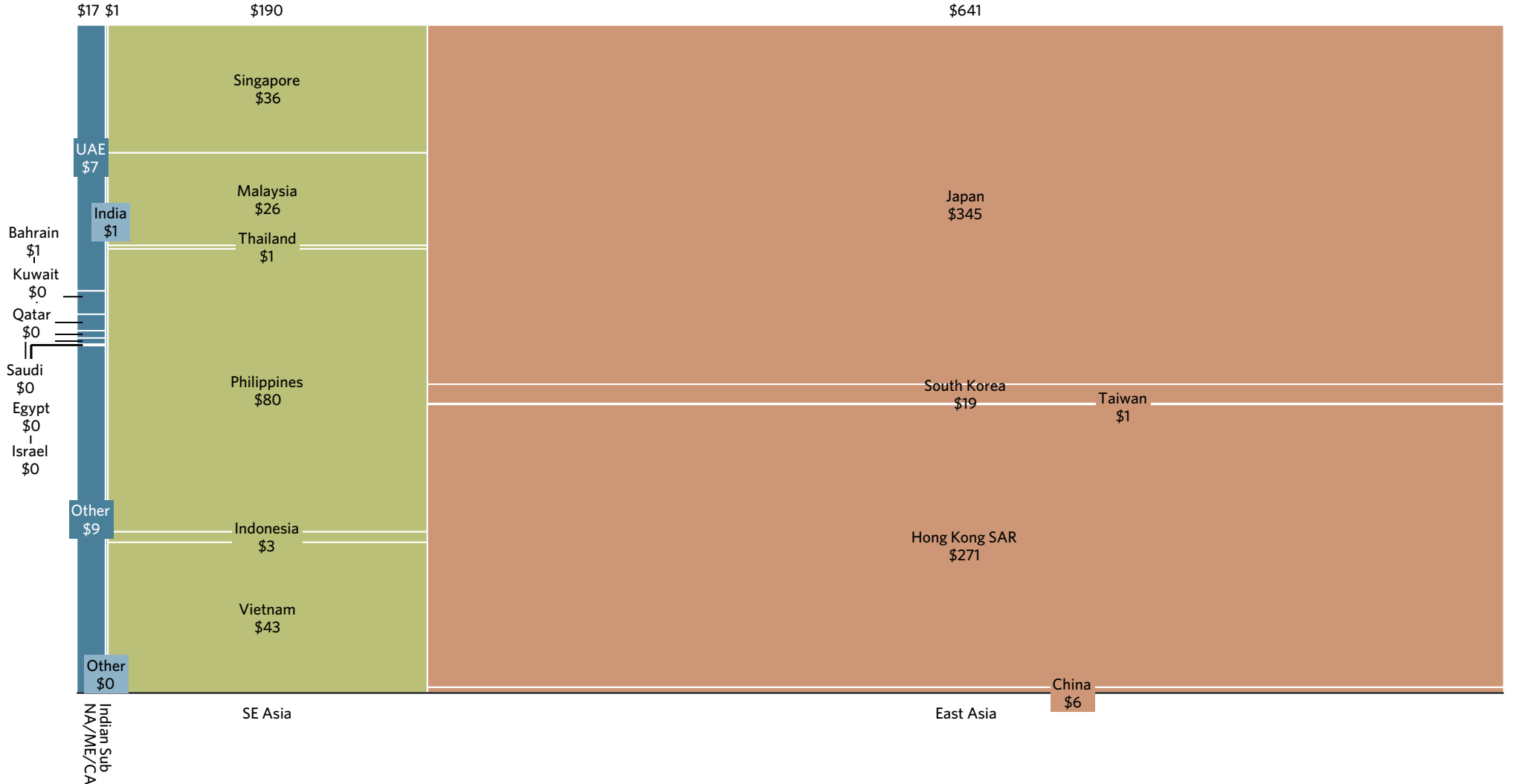
Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

# Processed ham goes primarily to East Asia and non-Muslim SE Asia; Japan and Hong Kong stand out as large markets, followed by the Philippines

## IMPORT VALUE BY MARKET BY REGION

US\$m; FOB; 2014

TOTAL = US\$849m

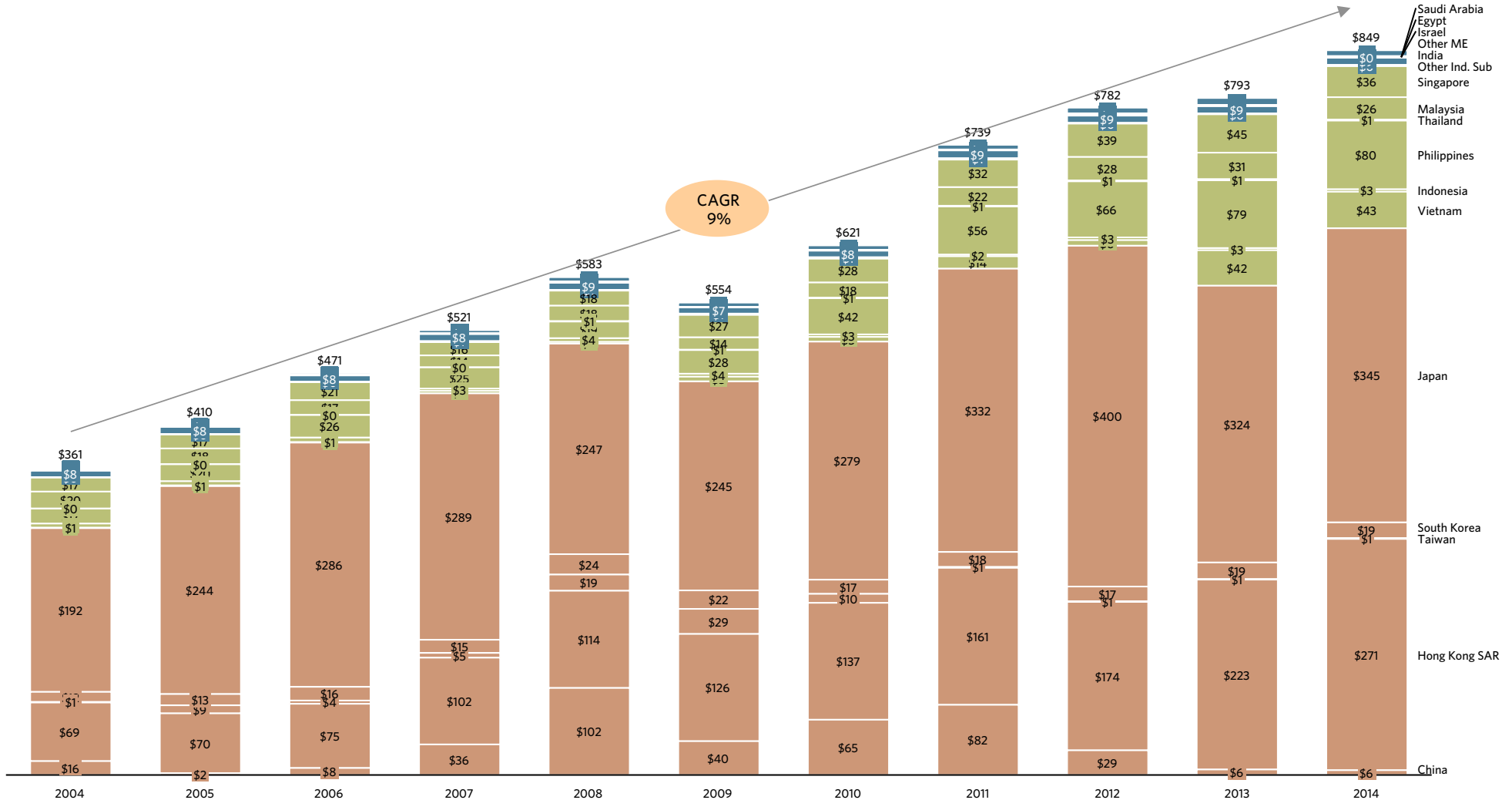


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

# Growth in processed ham imports is coming from a few markets

## IMPORT VALUE BY MARKET BY REGION

US\$m; FOB; 2004-2014

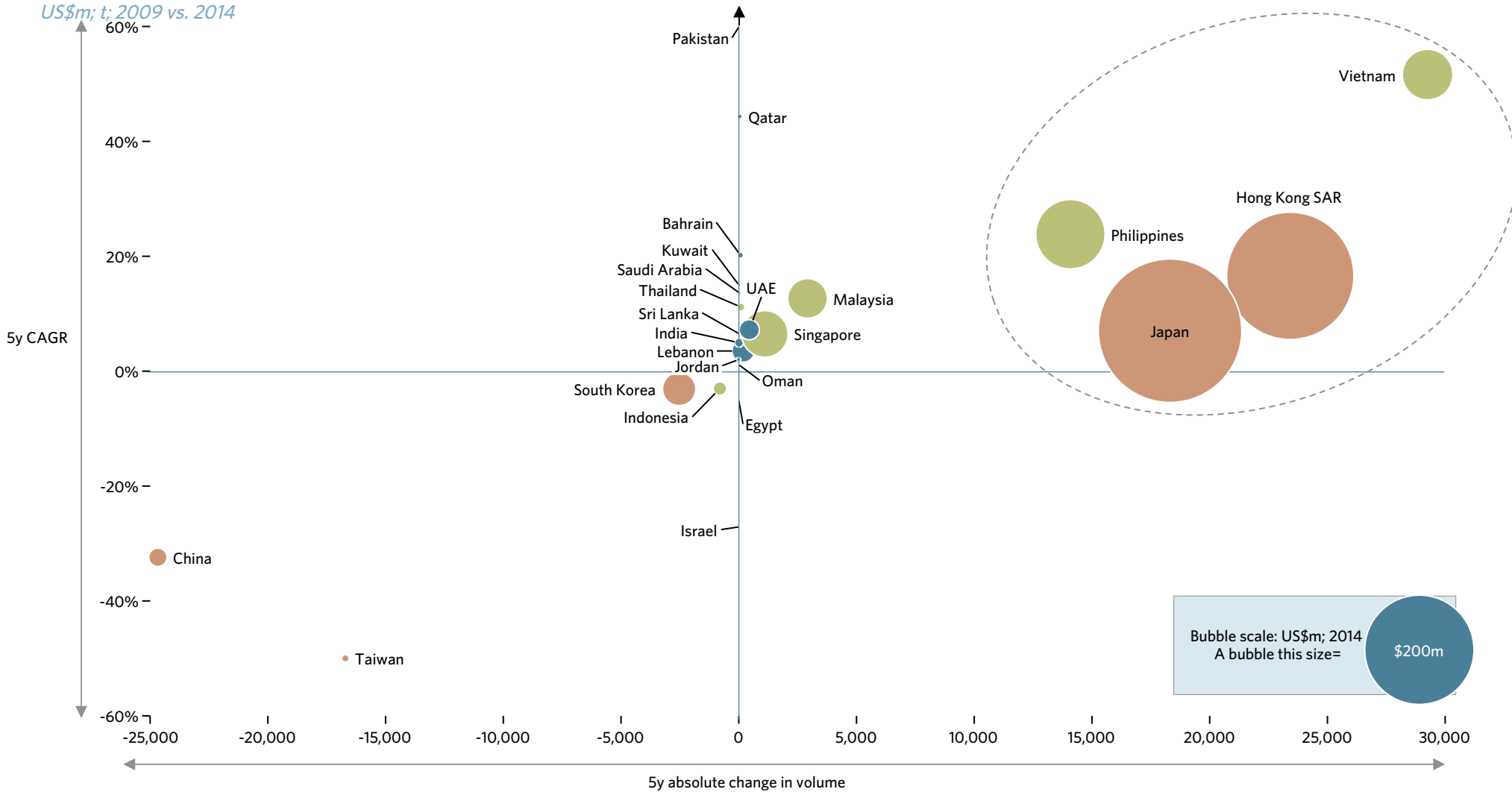


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

# Four markets stand out for creating any meaningful growth in processed ham: Vietnam, Hong Kong, the Philippines and Japan

FIVE YEAR IMPORT GROWTH MATRIX: CHANGE IN VOLUME VS. RATE OF GROWTH VS. ABSOLUTE VALUE

US\$m; t; 2009 vs. 2014

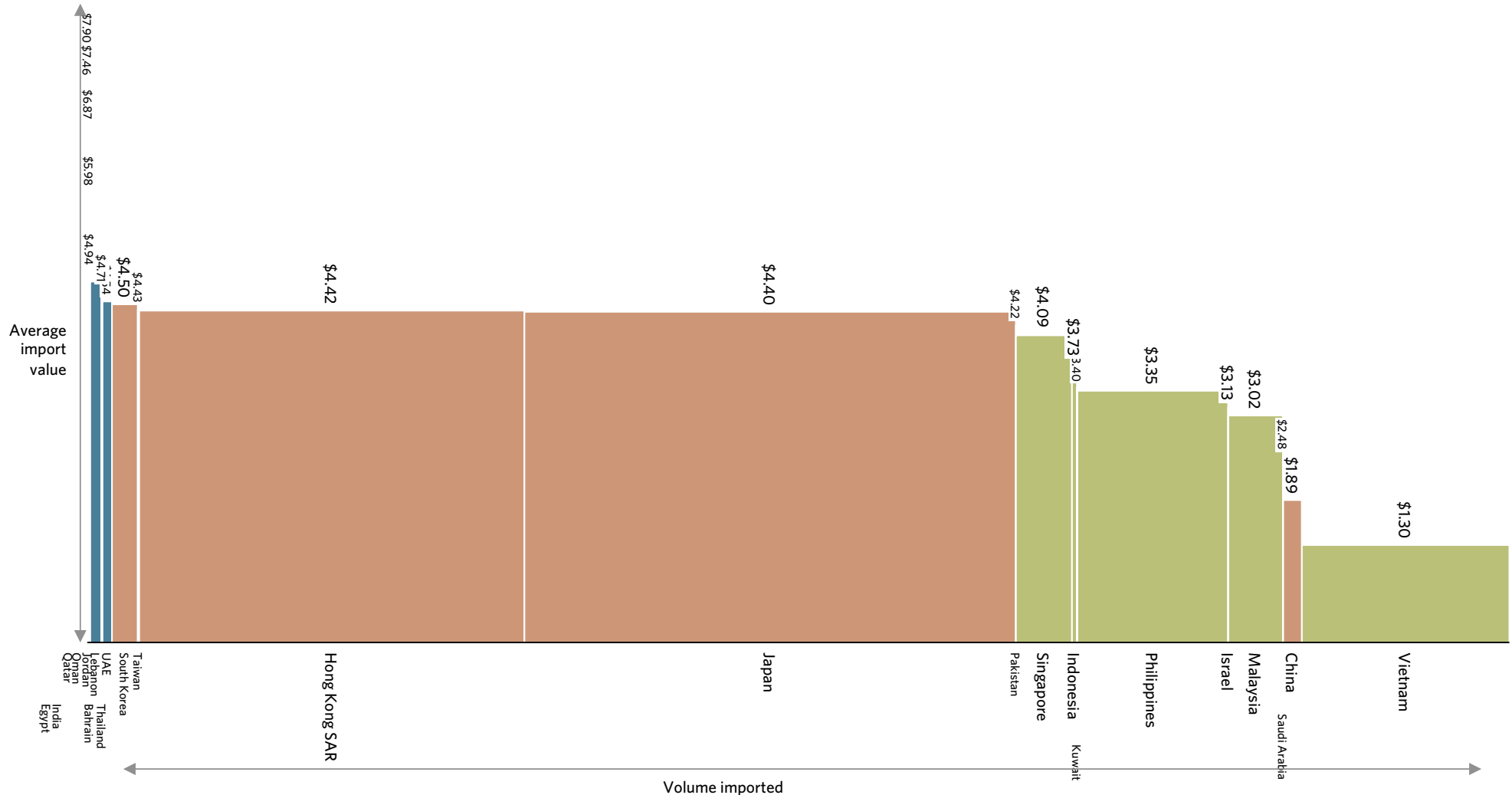


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Average processed ham import prices varies by region: Hong Kong and Japan pay ~\$4.40/kg; SE Asia and China pay less; the Middle East takes tiny volumes at high prices (for expats)

### AVERAGE IMPORT VALUE COST CURVE BY MARKET/REGION

US\$/kg; t; FOB; 2014



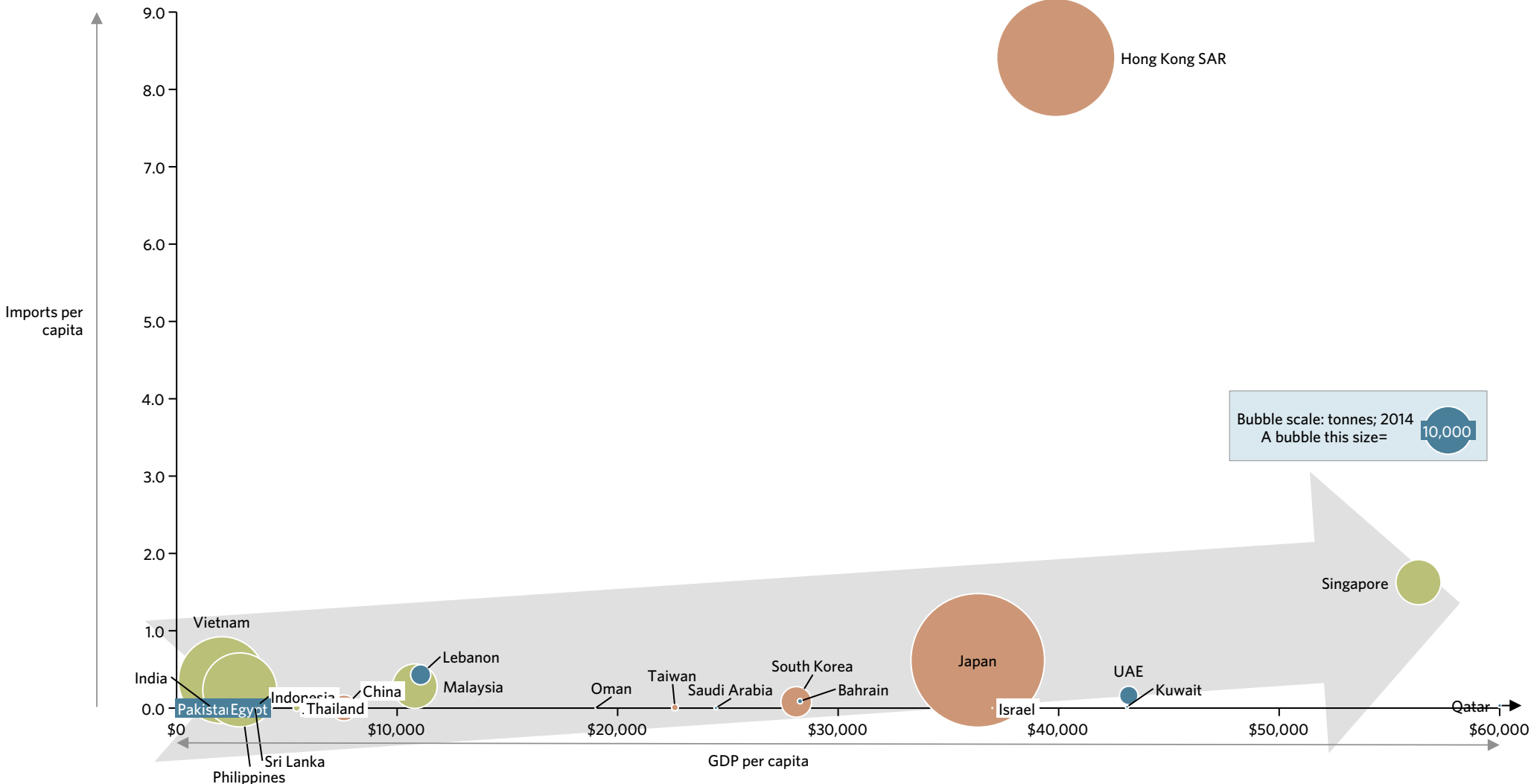
Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications



# Imported processed ham consumption and aggregate imports appear almost unrelated to income per capita; Hong Kong is the only market that stands out

## MARKET SIZE DRIVERS: GDP PER CAPITA VS. IMPORTS PER CAPITA VS. MARKET SIZE

Kg; US\$; t; 2014

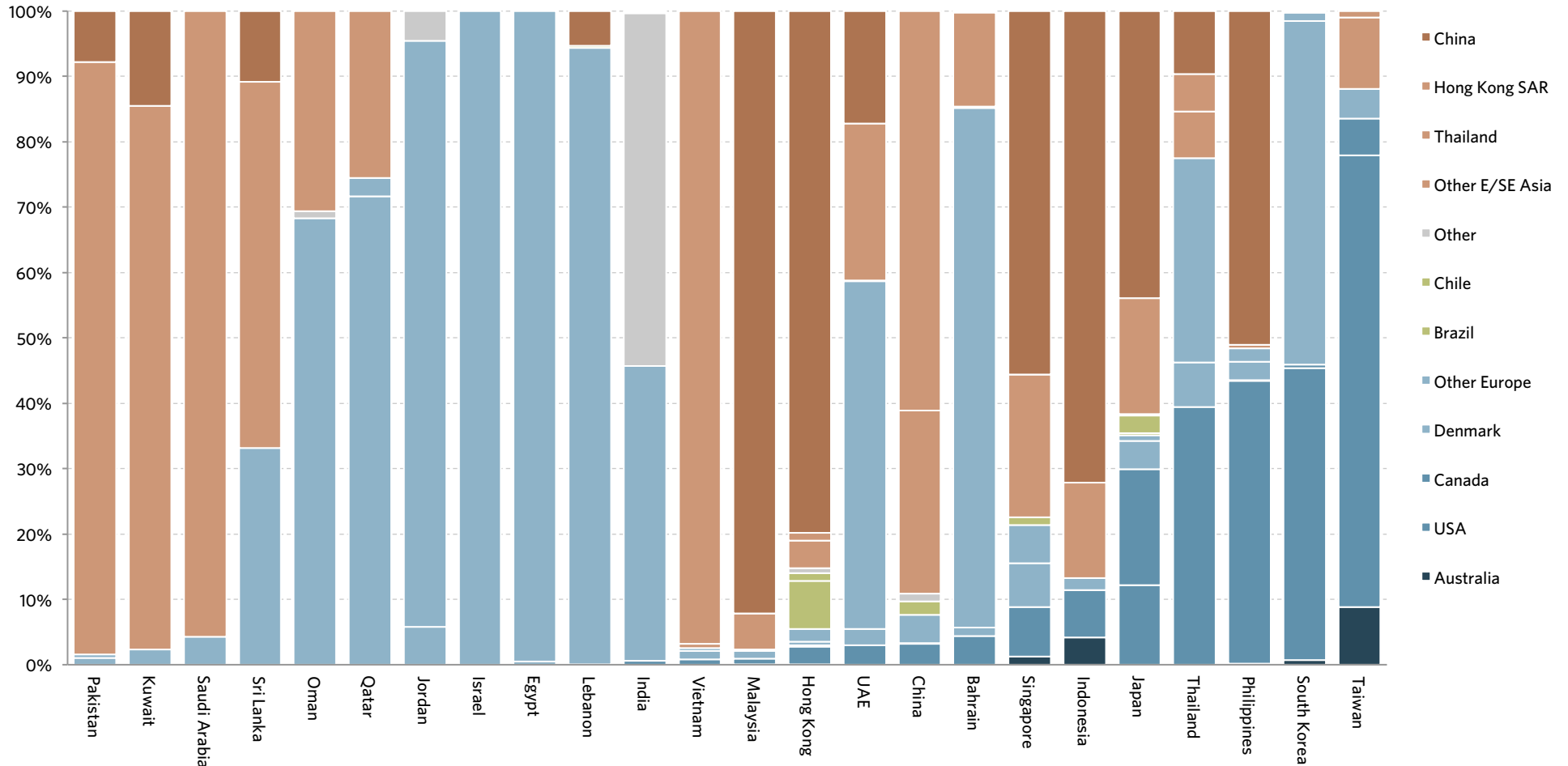


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Wikipedia (GDP/capita); Coriolis analysis and classifications

# Market share varies by country; European countries stronger in Middle East; USA strong in East Asia; China strong in Hong Kong, Indonesia, Malaysia and Singapore

## IMPORT VALUE MARKET SHARE BY MARKET BY KEY SUPPLIER

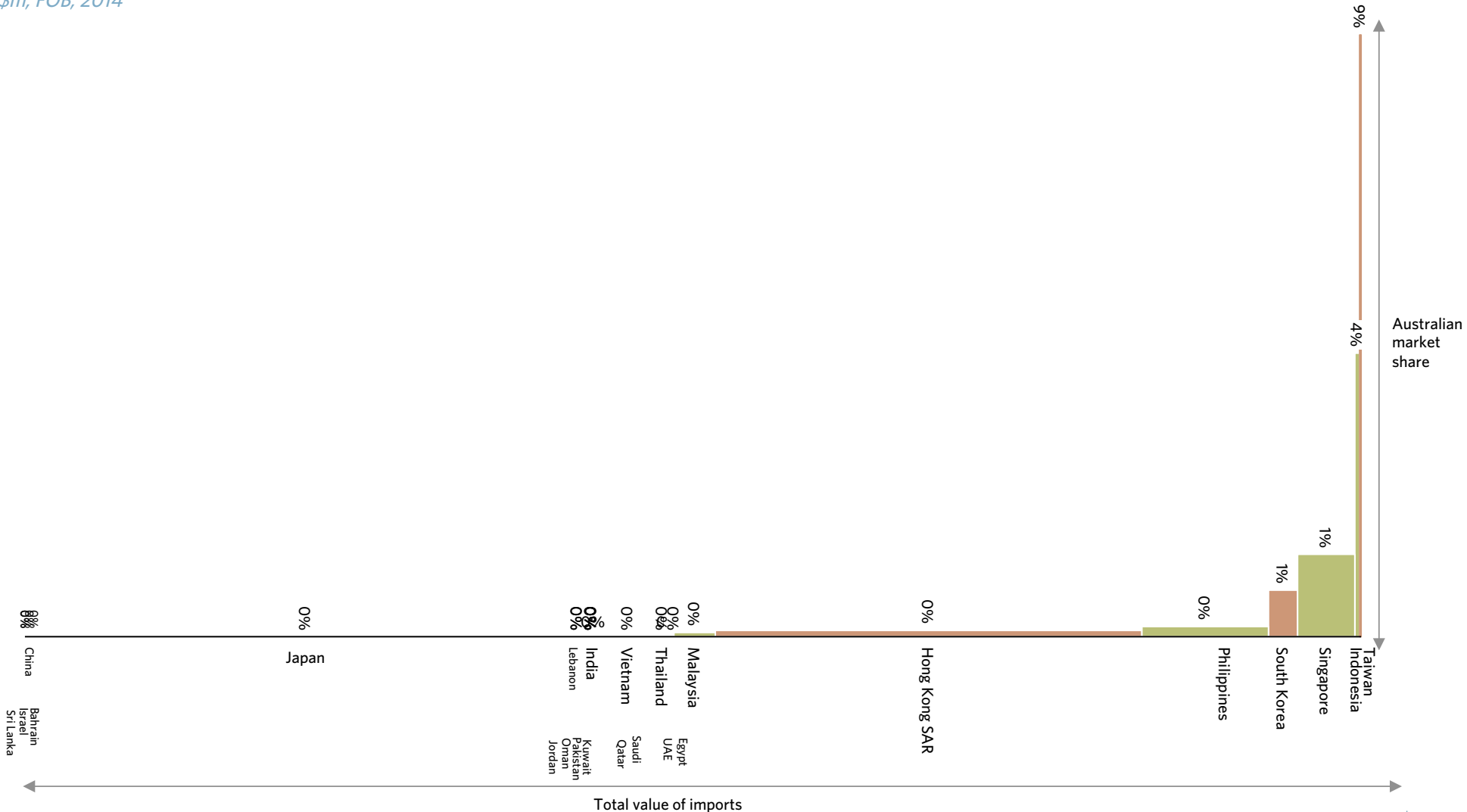
% of value in US\$m; FOB; 2014



# Western Australia has opportunities for processed ham export growth in select Asian markets; Taiwan and Singapore are highlighted as high potential market for Western Australia

## AUSTRALIAN IMPORT VALUE MARKET VS. MARKET VALUE

US\$m; FOB; 2014

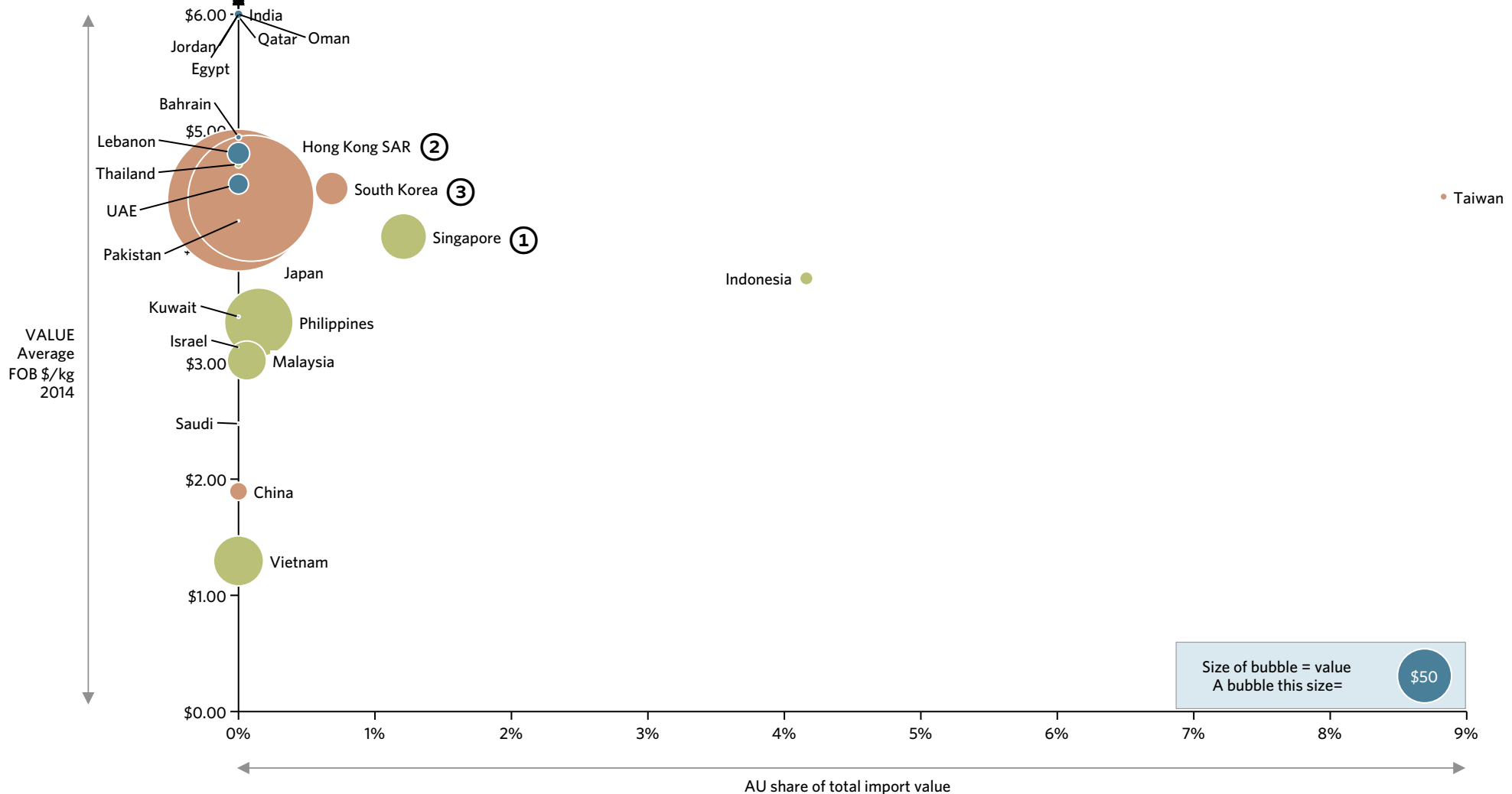


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

# Data supports new high value, premium processed ham opportunities being initially launched in (1) Singapore, (2) Hong Kong and (3) South Korea

## WHERE TO FOCUS FOR NEW HIGH VALUE, PREMIUM PRODUCTS: AU SHARE VS. AVERAGE VALUE VS. MARKET SIZE

*% of value; US\$; US\$m; 2014*



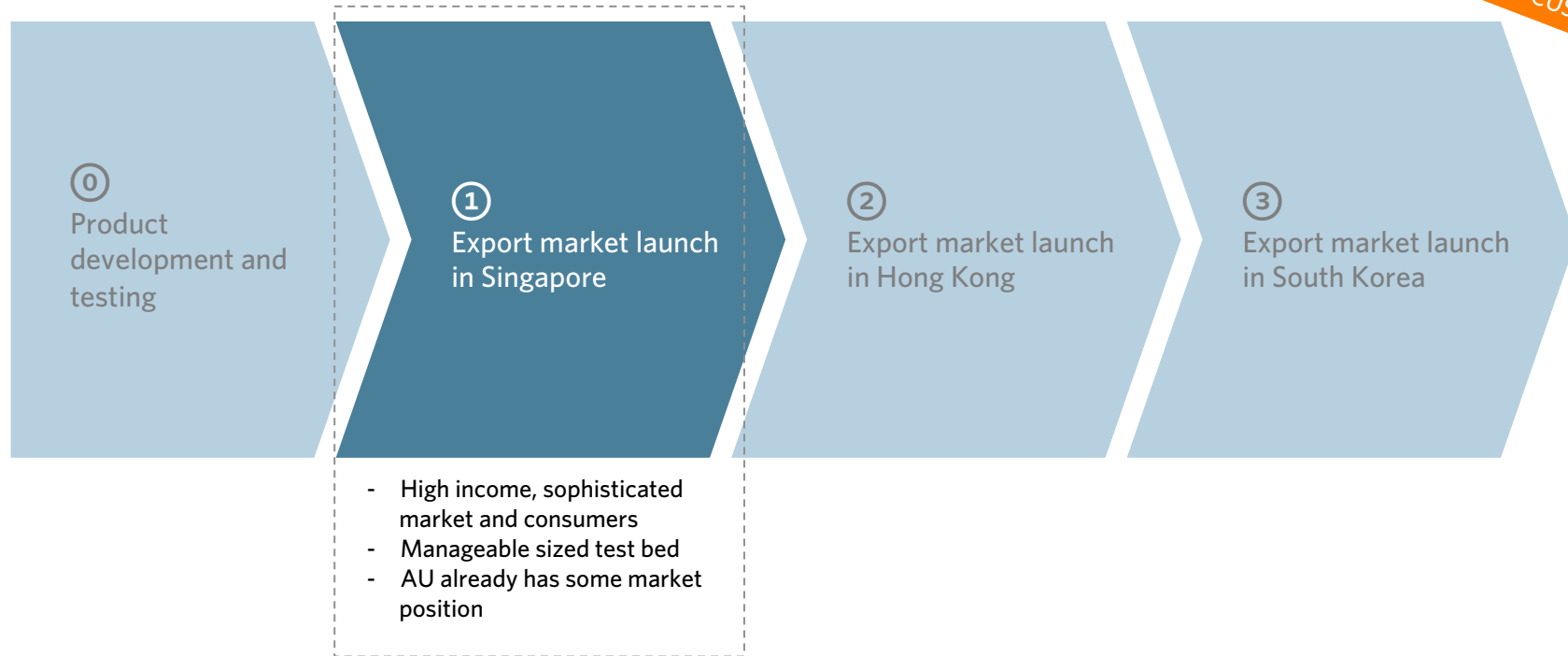
Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

# As a "Straw Man" for discussion, we identify an export market roll-out plan

## PRELIMINARY "STRAW MAN" DEVELOPMENT & ROLLOUT PLAN FOR PROCESSED HAM OPPORTUNITY

*Model; 2016*

THOUGHT STARTER  
"STRAW MAN" MODEL  
FOR DISCUSSION



## DOCUMENT STRUCTURE

What is the strategic situation in the market?

In this environment, what is the opportunity for Western Australia?

Who are the potential in-market partners?

Who are the key firms in Western Australia capable of delivering?



## Western Australia is well-positioned to grow processed ham exports to Asia

### IS THE MARKET DEVELOPED & COMPETITIVE?

- The flow of processed ham from the farm through to the consumer is relatively straight forward and simple
- Processed ham prices are attractive in Asia, with a premium for imported products
- Asian markets have a much less developed processed ham range and offer than Western countries
- “Leading indicator” Western markets strongly suggest depth of processed ham range in Asian markets will increase going forward
- Processed ham appears to support a market structure of ~4-5 brands and private label; no clear regional or global leaders exist

### WHAT IS WA CAPABLE OF DELIVERING?

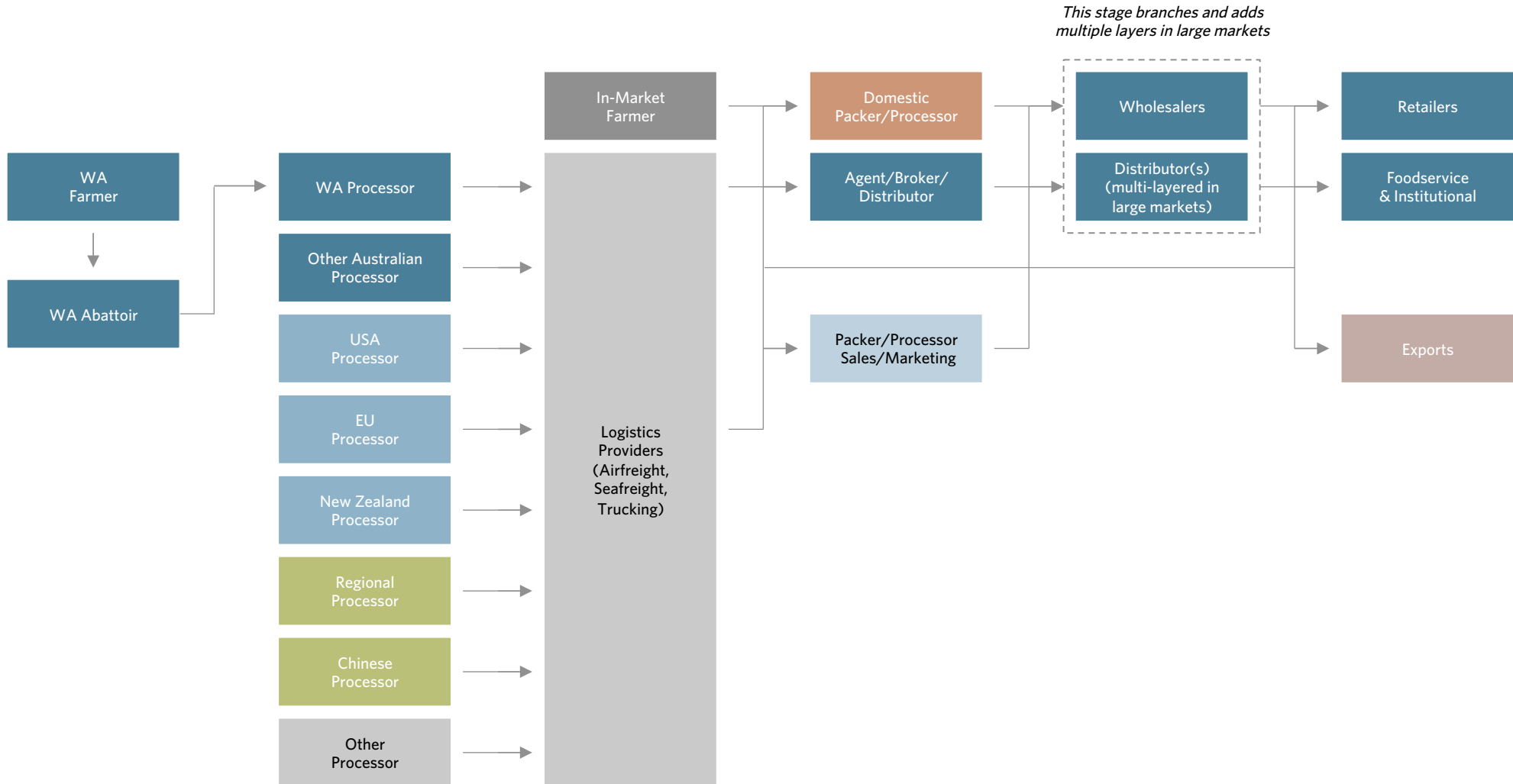
- A wide range of premium, value-adding product attributes emerged from our cross-country retailer survey
- Western Australian processed ham producers need to continue to move forward and improve through new products
- Multiple potential positions exist to develop a premium processed ham offer for Asia
- Products from other processors in other markets demonstrate what is possible in terms of developing a premium Western Australian processed ham offer
- There are a wide range of potential product positions or claims available for a premium processed ham product from Western Australia targeting Asia
- As a “Straw Man” for discussion, we identify an opportunity for a high value, premium processed ham product with select characteristics for export market launch

# HOW IS THE MARKET STRUCTURED?

The flow of processed ham from the farm through to the consumer is relatively straight forward and simple

## SIMPLIFIED MODEL OF SUPPLY CHAIN: PROCESSED HAM

*Model; 2016*



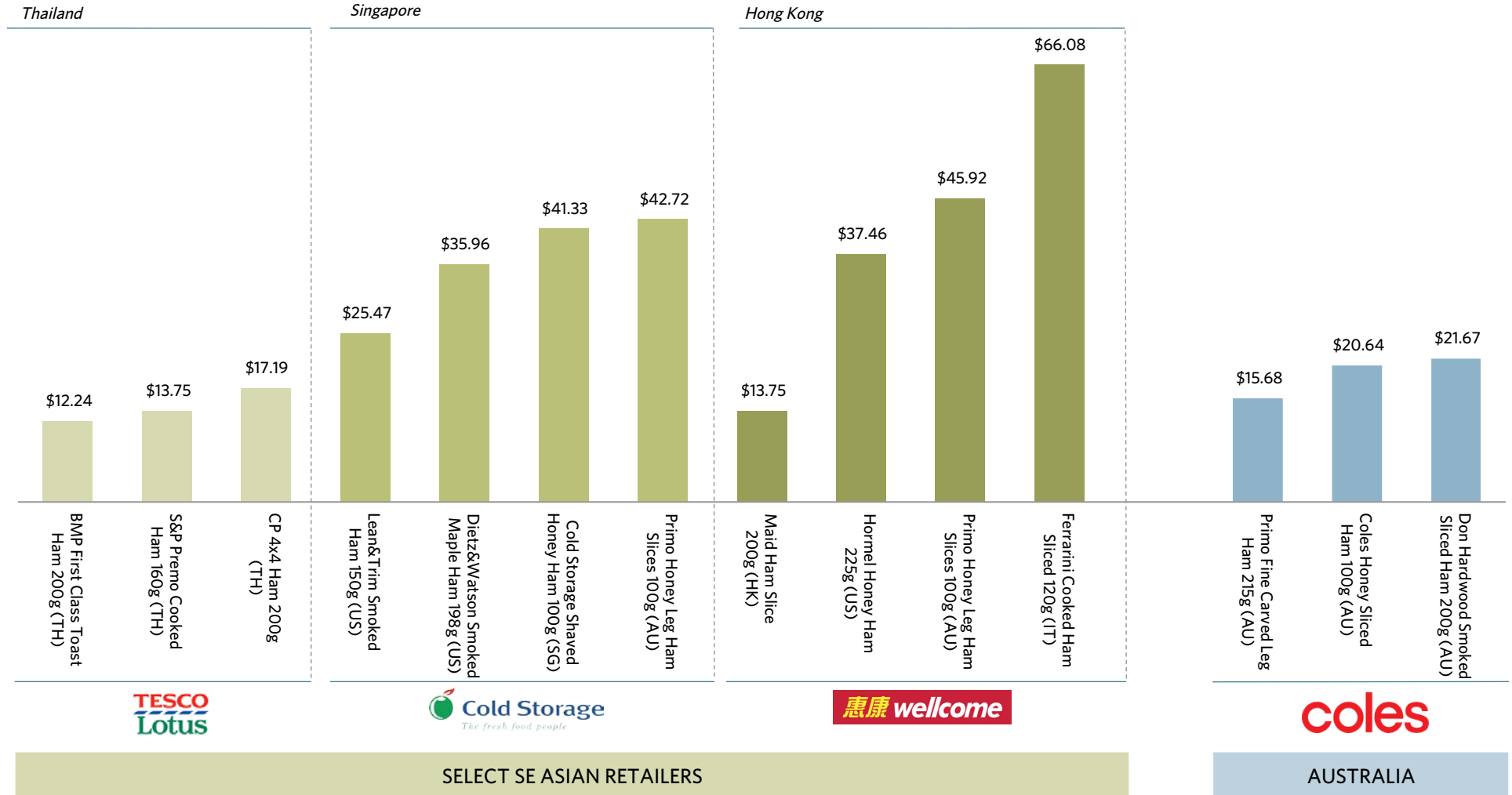


# WHO IS THE COMPETITION? PRICING

Processed ham prices are attractive in Asia, with a premium for imported products

## SHELF PRICE PER KG ACROSS SELECT SE ASIAN MARKETS AND AUSTRALIA: SELECT PROCESSED HAM PRODUCTS

US\$/kg; Feb 2016



# WHAT IS ON THE SHELF? RANGE IN MARKET

Asian markets have a much less developed processed ham range and offer than Western countries

## EXAMPLE: ACTUAL RETAIL PACKED PROCESSED HAM RANGE ON SHELF

*Presence; actual; Feb 2016*



California: GDP/Capita US\$59,562



Hong Kong: GDP/Capita US\$40,169

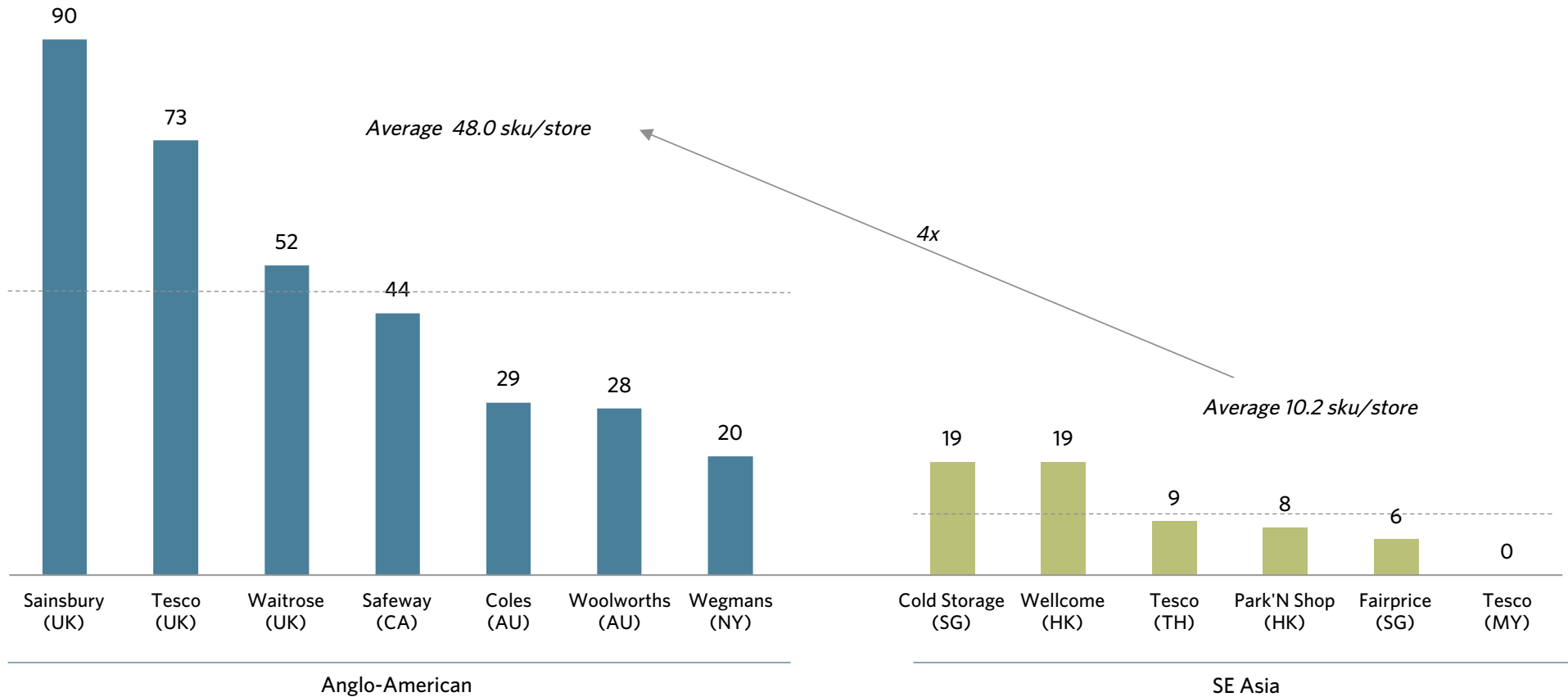


# IS THE MARKET DEVELOPED & COMPETITIVE? RANGE

“Leading indicator” Western markets strongly suggest depth of processed ham range in Asian markets will increase going forward

NUMBER OF LINES ON SHELF: SELECT RETAILERS FROM ACROSS MULTIPLE MARKETS

SKU; actual; Feb 2016



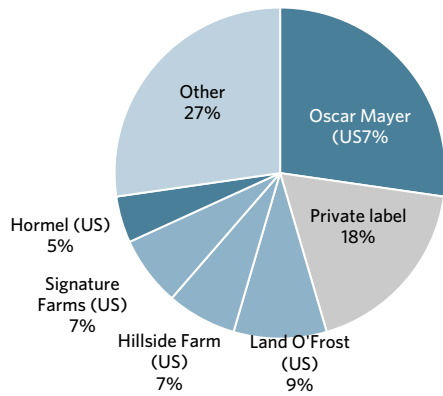
# IS THE MARKET DEVELOPED & COMPETITIVE? SEGMENTATION

Processed ham appears to support a market structure of ~4-5 brands and private label; emerging regional leaders exist

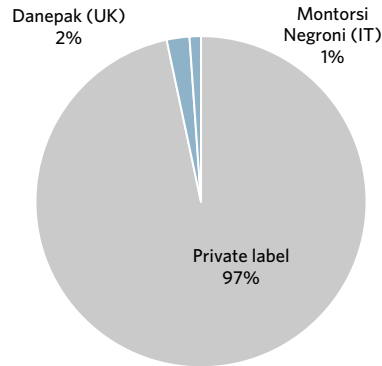
## MARKET SHARE BY BRAND: SELECT RETAILERS FROM ACROSS MULTIPLE MARKETS

*% of SKU; actual; Feb 2016*

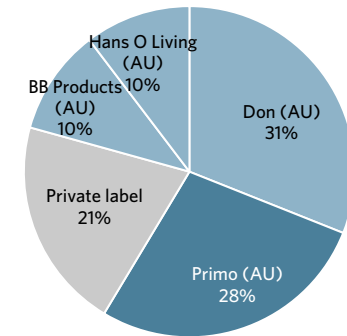
*Safeway (CA)*



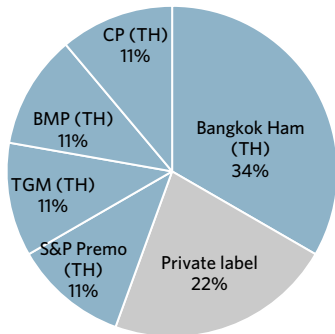
*Sainsbury (UK)*



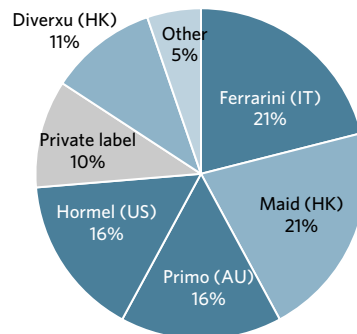
*Coles (AU)*



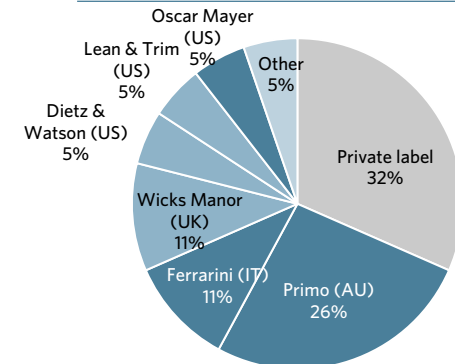
*Tesco Lotus (TH)*



*Wellcome (HK)*



*Cold Storage (SG)*

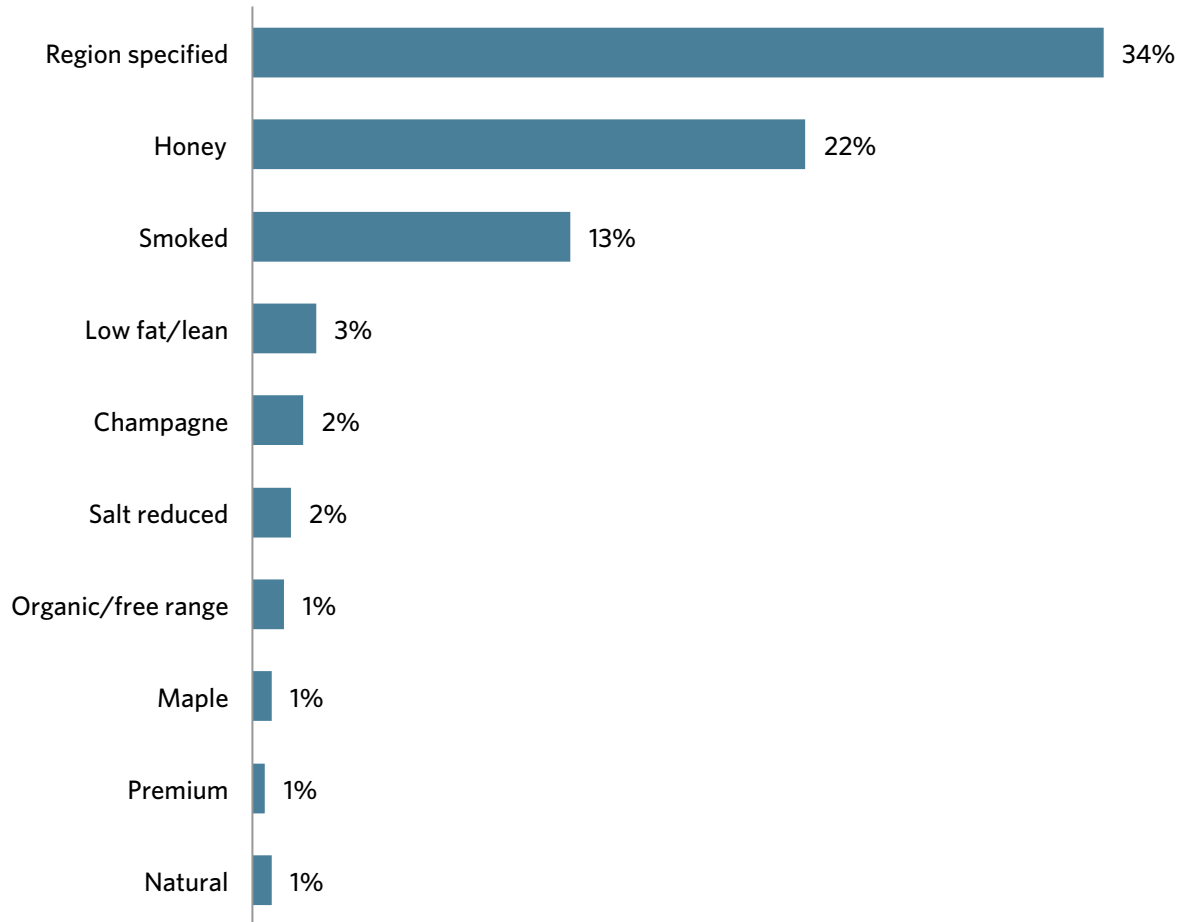


# IS THE MARKET DEVELOPED & COMPETITIVE? PRODUCT ATTRIBUTES

A wide range of premium, value-adding product attributes emerged from our cross-country retailer survey

## PERCENT OF OBSERVED PRODUCTS ON SHELF MAKING THE CLAIM ON PACK

*% of SKU; N=397; Feb 2016*



## TAKEAWAYS

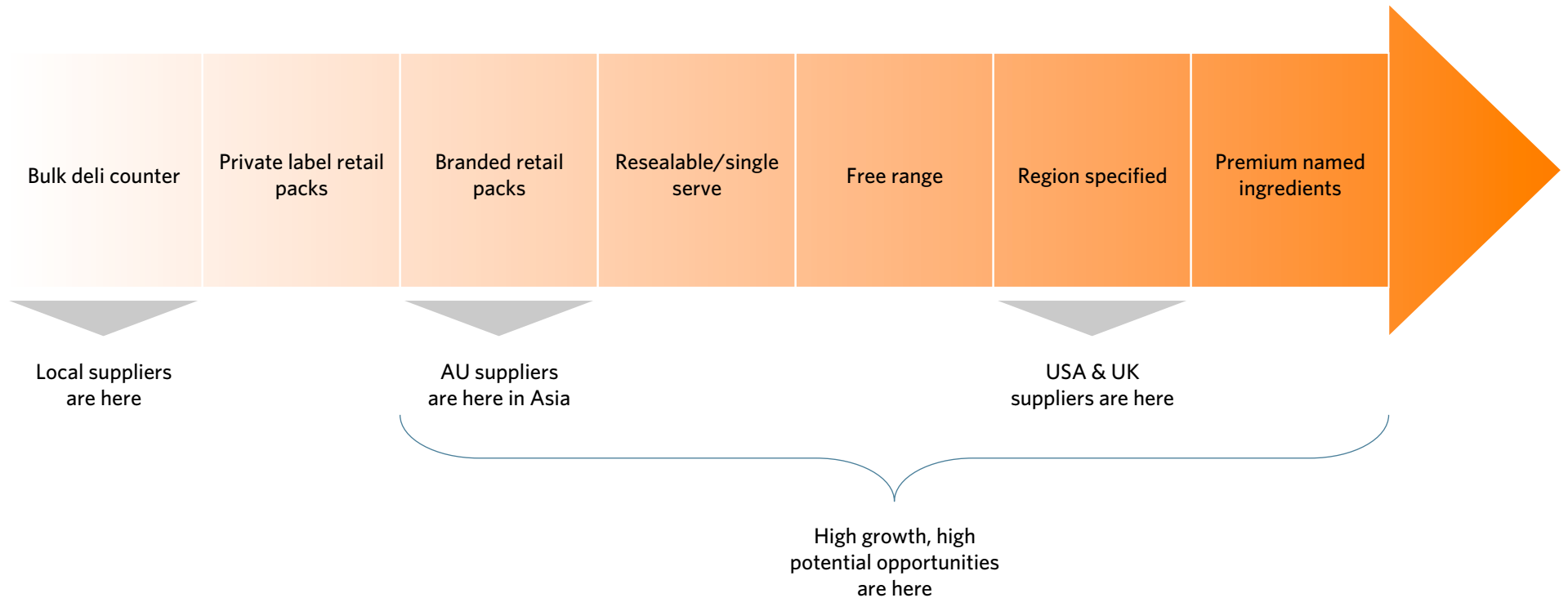
- This provide very clear instruction on what product attributes are succeeding the best across markets
- Western Australian processed ham manufacturers looking to grow value and share should focus in these areas
- Specifying region stands out, with ~1/3 observed product SKU having origin in name of the product
- Survey universe is all products in all listed retailers (across multiple countries)

# WHAT IS WA CAPABLE OF DELIVERING? STRATEGIC DIRECTION

Western Australian processed ham producers need to continue to move forward and improve through new products

## SUGGESTED STRATEGIC DIRECTION: WESTERN AUSTRALIAN PROCESSED HAM

*Model; 2016*



# WHAT IS WA CAPABLE OF DELIVERING? CLAIMS

Multiple potential positions exist to develop a premium processed ham offer for Asia

NEED TO GET PHOTO PERMISSION ON SOUTHERN FOREST IMAGE

## IDENTIFIED POTENTIAL PREMIUM POSITIONS

Model; 2016



HEALTH



PROVENANCE



INDULGENCE



CONVENIENCE

Source of protein

Reduced sodium

Low fat

Source of iron

Vitamins and minerals

Nitrate free

Organic

Identified source region

Specialty variety

Track & trace

Free range

RSPCA certified

Premium ingredients

Regional specialities

Unique WA flavours

Thick cut

Traditional methods

Lunchbox packs

Resealable packaging

Mixed meat packs

Variety of slicing

# WHAT IS WA CAPABLE OF DELIVERING? GLOBAL PEERS

Products from other processors in other markets demonstrate what is possible in terms of developing a premium Western Australian processed ham offer

## EXAMPLES OF PREMIUM PRODUCTS FROM OTHER MARKETS

Select; 2016



97% fat free

Juice, tender pork

Heart tick

No artificial flavours

No added fillers

No artificial colours

Resealable container



Cooks' Ingredients

Smoked ham batons

Fragrant with beechwood

Fold into an omelette or pasta

Delicious with coleslaw & cheese

British/British Flag



British

Honey roast

Wiltshire cured ham

Taste tested by customers

"Taste the Difference"

British pork symbol

Serving suggestion



Ham 'n' cheese crackers

No artificial colours

No artificial flavours

Easy lunchbox option

Excellent source of protein



# WHAT IS A POTENTIAL WA OFFER?

There are a wide range of potential product positions or claims available for a premium processed ham product from Western Australia targeting Asia

## HYPOTHETICAL EXAMPLE OF POTENTIAL PREMIUM PRODUCT FROM WA

*Model; 2016*



Reduced sodium

High in protein

Low fat



From West Australia

Free range

Australian Flag



Traditional methods

Premium Jarrah honey



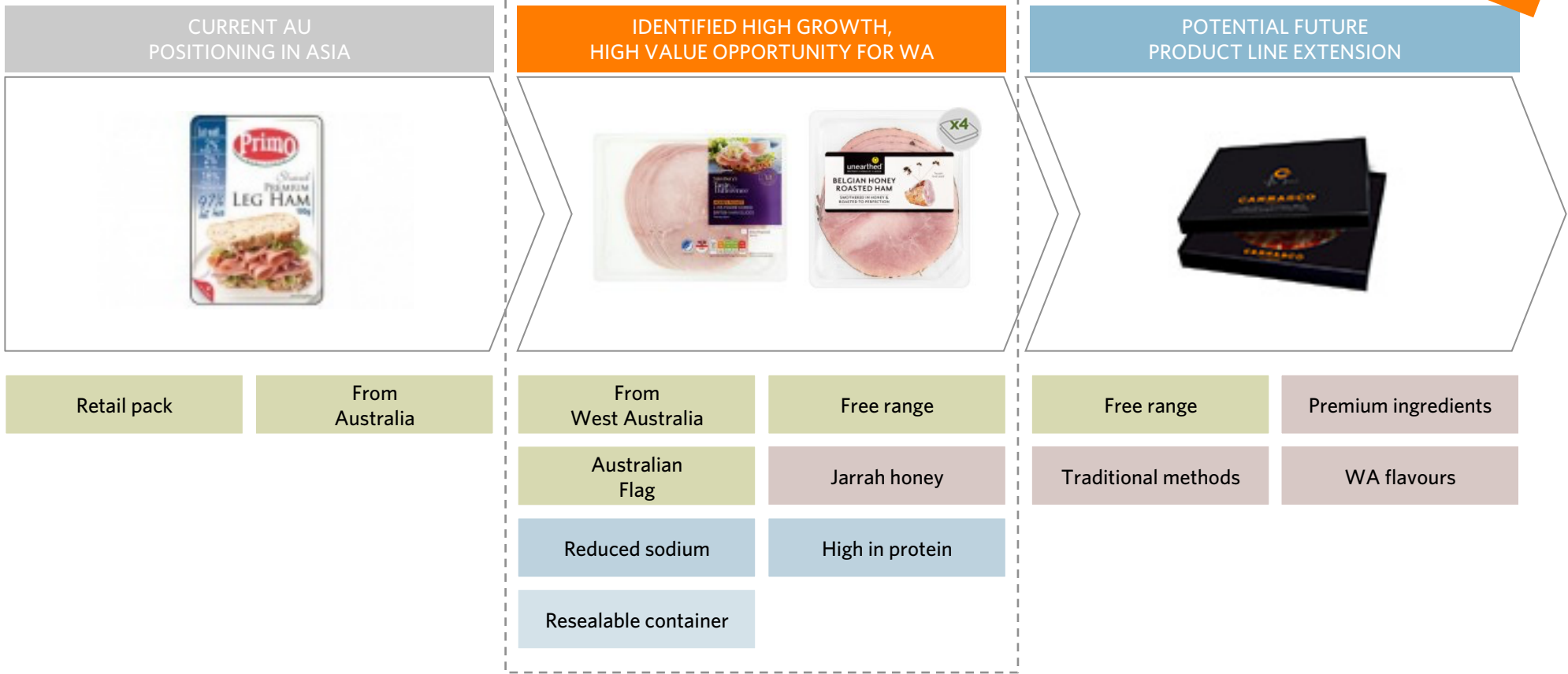
Resealable packaging

# WHAT IS THE IDENTIFIED OPPORTUNITY?

As a “Straw Man” for discussion, we identify an opportunity for a high value, premium processed ham product with select characteristics for export market launch

THOUGHT STARTER  
“STRAWMAN” MODEL  
FOR DISCUSSION

## PRELIMINARY “STRAW MAN” DEVELOPMENT & ROLLOUT PLAN FOR PROCESSED HAM OPPORTUNITY *Model; 2016*



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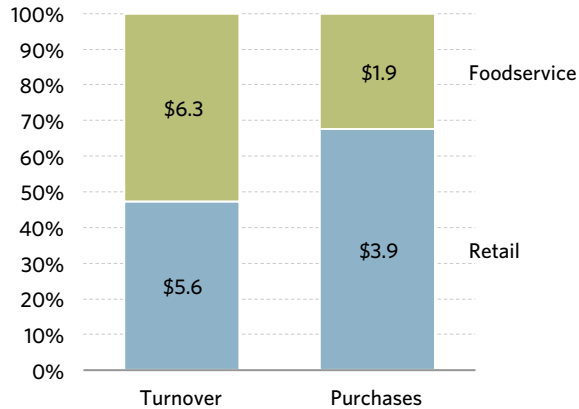


# FOCUS MARKET - 1 - SINGAPORE

Singapore has a robust and well-developed food retailing and foodservice sector

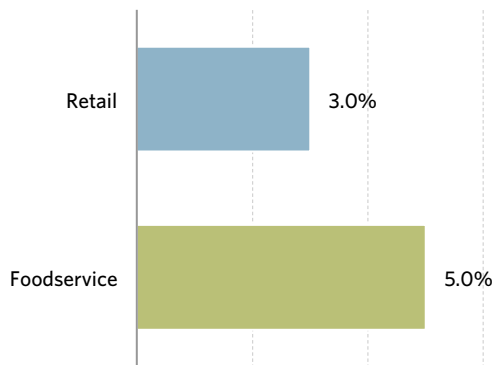
## TURNOVER & PURCHASES

US\$b; 2014



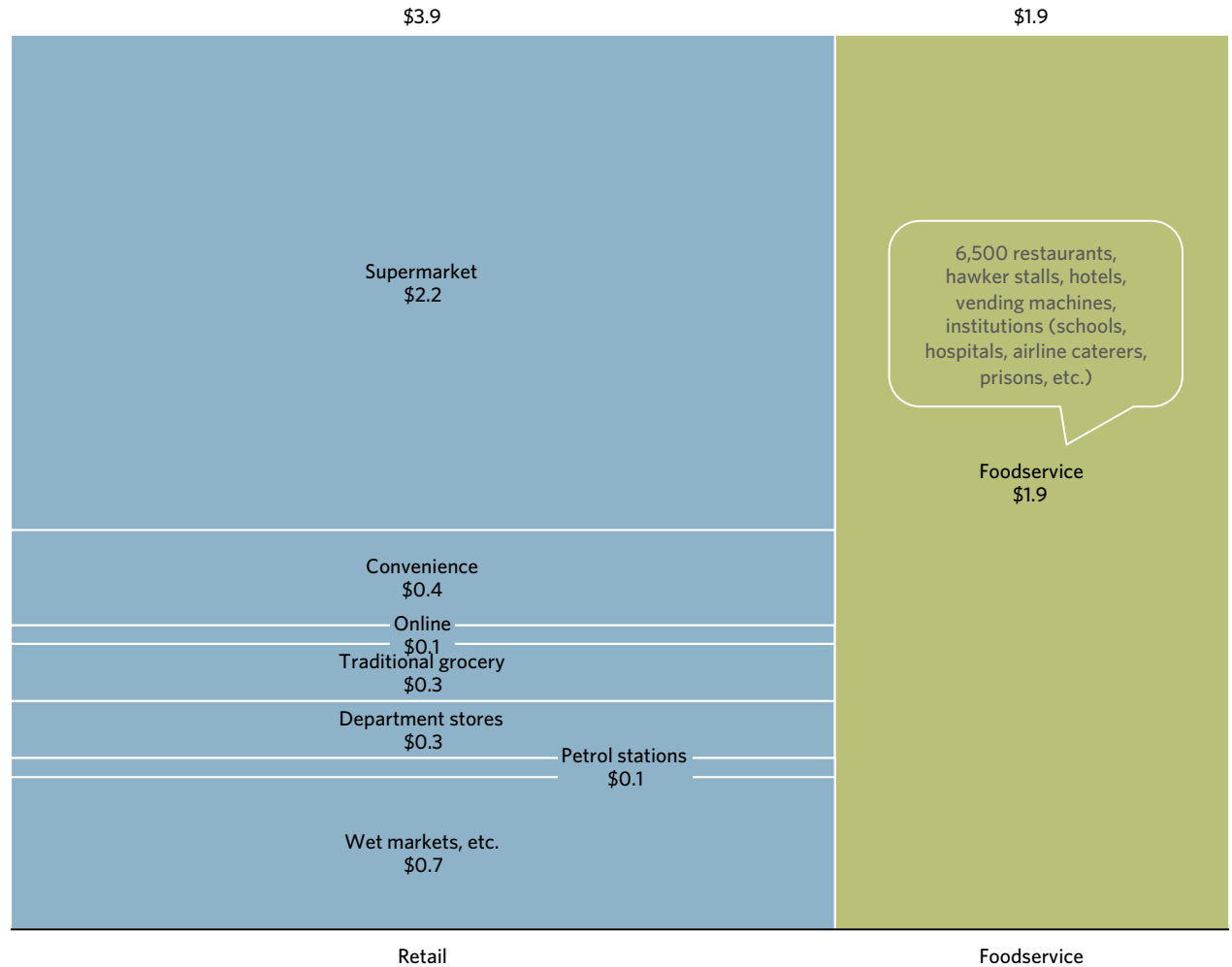
## TURNOVER GROWTH RATE

% Y-O-Y; S\$; 2013v2014



## ESTIMATED WHOLESALE FOOD & FMCG PURCHASES

US\$b; 2014











# FOCUS MARKET - 1 - SINGAPORE

Four potential in-market partners are identified for Western Australian firms in Singapore

## POTENTIAL IN-MARKET PARTNERS - SINGAPORE

2015 or as available

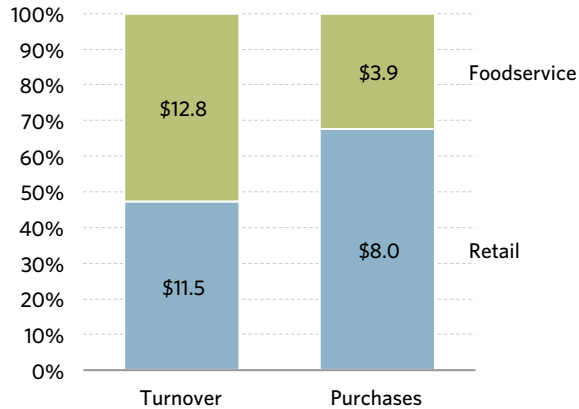
				
Firm	NTUC Fairprice	Cold Storage	Sheng Siong	Prime Supermarkets
Ownership	National Trade Union Council (Singapore)	Dairy Farm International (Hong Kong)	Listed; Singapore	Private; Singapore
Website	<a href="http://www.fairprice.com.sg">www.fairprice.com.sg</a> <a href="http://www.ntuc.org.sg">www.ntuc.org.sg</a>	<a href="http://www.coldstorage.com.sg">www.coldstorage.com.sg</a> <a href="http://www.dairyfarmgroup.com">www.dairyfarmgroup.com</a>	<a href="http://www.shengsiong.com.sg">www.shengsiong.com.sg</a> <a href="http://www.allforyou.sg">www.allforyou.sg</a>	<a href="http://www.primesupermarket.com">www.primesupermarket.com</a>
Annual sales	US\$1.83b	US\$1.55b	US\$0.55b	US\$0.2b
Store formats	Supermarket Hypermarket Convenience (Cheers; 139) Online	Supermarket (Cold Storage, Marketplace) Hypermarket Convenience (7-Eleven; 502) Online	Supermarkets Online	Supermarkets
# of stores	285	848	38	19
Store fascia	  	    		

# FOCUS MARKET - 2 - HONG KONG

Hong Kong has a robust and well-developed food retailing and foodservice sector

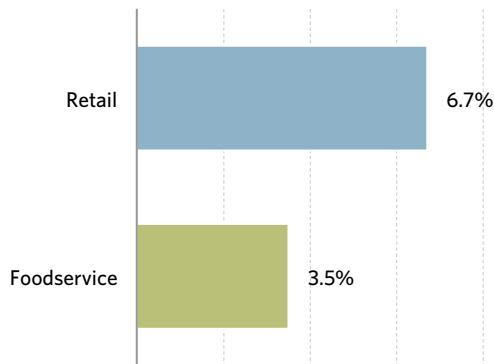
## TURNOVER & PURCHASES

US\$b; 2014



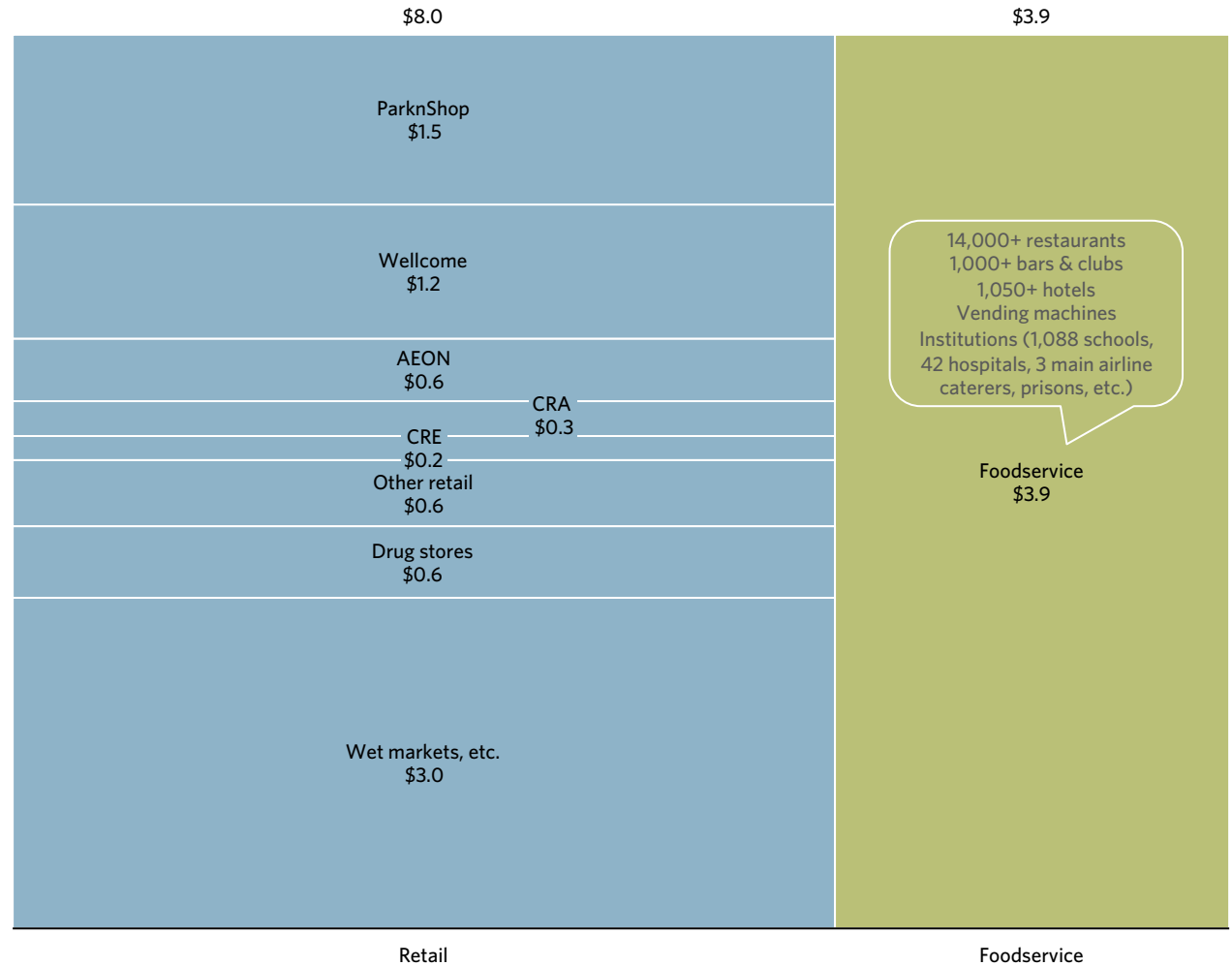
## TURNOVER GROWTH RATE

% Y-O-Y; HK\$; 2013v2014



## ESTIMATED WHOLESALE FOOD & FMCG PURCHASES

US\$b; 2014



## FOCUS MARKET - 2 - HONG KONG

Seven potential in-market partners are identified for Western Australian firms in Hong Kong

### POTENTIAL IN-MARKET PARTNERS - HONG KONG

2015 or as available

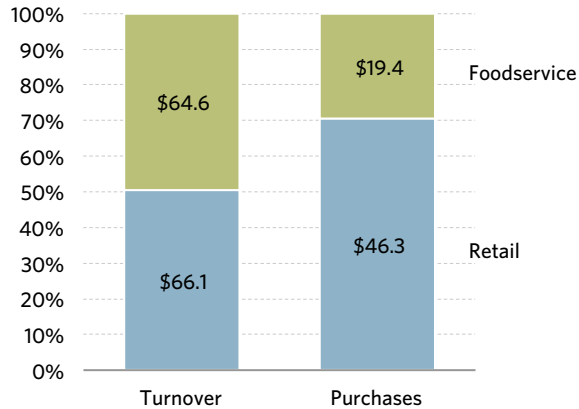
							
Firm	Wellcome	Park'N Shop	CR Vanguard	Dah Chong Hong	759 Stores	AEON Stores	Convenience Retail Asia
Ownership	Dairy Farm International/Jardine Matheson	A.S. Watson/Hutchison Whampoa	CRE/China Resources (SOE; China)	Dah Chong Hong/CITIC Pacific/CITIC (SOE; China)	Private; Hong Kong (Lam Wai Chun)	AEON (Japan)	Fung Group
Website	<a href="http://www.wellcome.com.hk">www.wellcome.com.hk</a>	<a href="http://www.parknshop.com">www.parknshop.com</a>	<a href="http://www.crvanguard.com.hk">www.crvanguard.com.hk</a> <a href="http://www.crc.com.cn">www.crc.com.cn</a>	<a href="http://www.dch.com.hk">www.dch.com.hk</a>	<a href="http://www.759store.com">www.759store.com</a>	<a href="http://www.aeonstores.com.hk">www.aeonstores.com.hk</a> <a href="http://www.aeon.info">www.aeon.info</a>	<a href="http://www.circlek.hk/en">www.circlek.hk/en</a> <a href="http://www.cr-asia.com">www.cr-asia.com</a>
Annual sales (in HK)	\$2.2b+	\$2.8b	~\$0.8b (food/FMCG)	N/A	N/A	\$0.8b	\$0.4b
Food store formats	Supermarkets 318 Convenience 921 Health & Beauty 369 Restaurants 676	Supermarkets 260+ Convenience	Supermarkets Convenience	Supermarkets	Grocery 247+	Dept. stores (w/food) 8 Supermarkets 5	Convenience 600+ Bakery
# of stores	Wellcome 280+ Marketplace 31 7-Eleven 900+ Olivers the Delicatessen ThreeSixty	ParknShop 175 PnS Superstore 50+ PnS Taste 10 PnS Fusion 14	CR Vanguard 100+ VanGo 79	DCH Food Mart 80+ DCH Food Mart Deluxe	759 Stores 247+	AEON 13	Circle K Saint Honore Cake
Store fascia	 		 	 			 

# FOCUS MARKET - 3 - SOUTH KOREA

South Korea has a robust and well-developed food retailing and foodservice sector

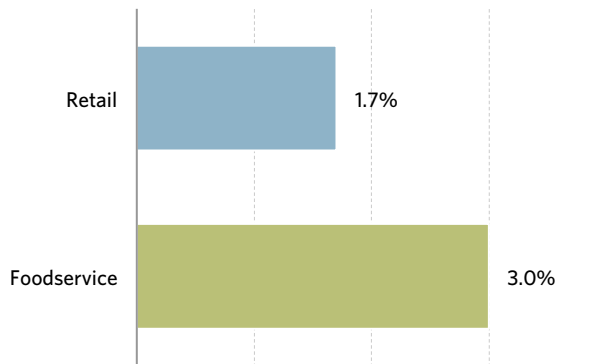
## TURNOVER & PURCHASES

US\$b; 2014



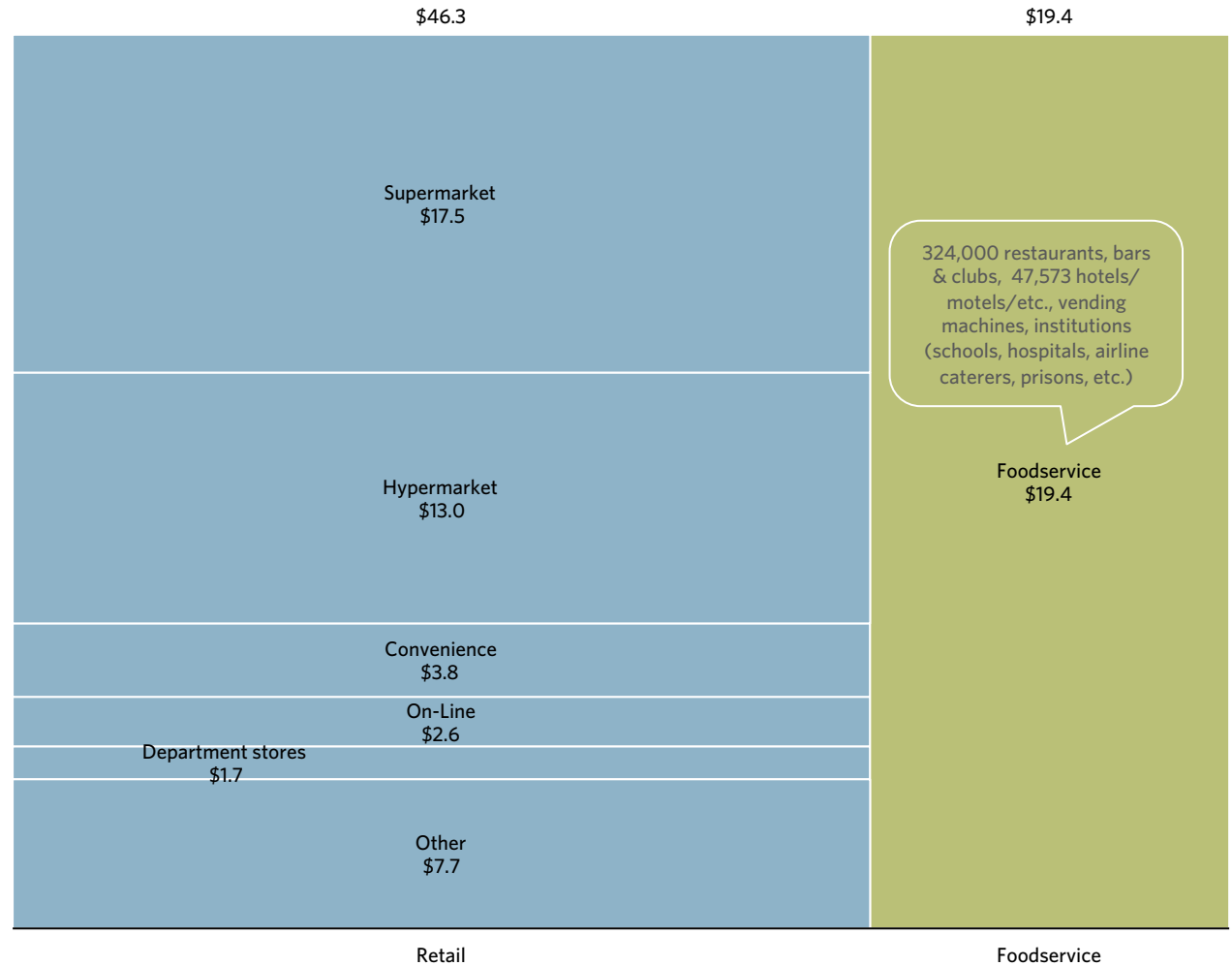
## TURNOVER GROWTH RATE

% Y-O-Y; KRW; 2013v2014



## ESTIMATED WHOLESALE FOOD & FMCG PURCHASES

US\$b; 2014

























# FOCUS MARKET – 3 – SOUTH KOREA

Six potential in-market partners are identified for Western Australian firms in South Korea

## POTENTIAL IN-MARKET PARTNERS – SOUTH KOREA

2015 or as available

						
Firm	E-Mart	Homeplus Co.	Lotte Shopping Co.	GS Retail Co.	E. Land Retail	BGF Korea
Ownership	Shinsegae	Private Equity (MBK Partners, Canadian Pension Fund, Temasek (SG))	Lotte Group (Korea)	GS Holdings (Korea; listed)	E Land Group (Korea; listed)	BGF (Korea; listed)
Website	www.shinsegae.com emart.ssg.com	www.homeplus.co.kr	www.lottemart.com www.lottesuper.co.kr www.7-eleven.co.kr	www.gsretail.com www.gsholdings.com	www.newcore.co.kr www.eland.com	www.bgfretail.com
Annual sales (retail)	US\$15.2b	US\$10.6b	US\$18.2b	US\$5.1b	US\$2.3b	US\$2.6b
Store formats	Hypermarket Supermarkets Department stores	Hypermarket Supermarket	Hypermarket Supermarket Department stores Convenience stores	Supermarket Convenience Petrol stations	Hypermarket 19 Department stores Clothing stores Restaurants	Convenience 7,939
# of stores	E Mart 148 E Mart Everyday 132 Shinsegae	Home Plus 139 Home Plus Express 286	Lotte Mart 108 Lotte Super Market 496 7-Eleven 7,213	GS Supermarket 254 GS25 7,774 GS Caltex	New Core 19 Kim's Club NewCore Outlet, 2001 Outlet DongA Department Store	CU 8,000+
Store fascia (select)	 SHINSEGAE	 	    	  	 	

## DOCUMENT STRUCTURE

What is the strategic situation in the market?

In this environment, what is the opportunity for Western Australia?



Who are the potential in-market partners?

Who are the key firms in Western Australia capable of delivering?



## IDENTIFIED WA COMPANIES

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<b>PHONE:</b> 08 9444 0811		<b>PHONE:</b> 08 6313 6990		<b>PHONE:</b> 08 9314 5445	
<b>WEBSITE:</b> www.delbasso.com.au		<b>WEBSITE:</b> www.dorsogna.com.au		<b>WEBSITE:</b> www.mondodoro.com.au	

PRINCI'S SMALLGOODS		TRADITION SMALLGOODS	
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Coriolis is the leading Australasian management consulting firm specialising in the wider food value chain. We work on projects in agriculture, food and beverages, consumer packaged goods, retailing & foodservice. In other words, things you put in your mouth and places that sell them.

## **WHERE WE WORK**

We focus on the Asia Pacific region, but look at problems with a global point-of-view. We have strong understanding of, and experience in, markets and systems in Australia, China, Japan, Malaysia, New Zealand, Singapore, South Korea, Thailand, the United Kingdom and the U.S. We regularly conduct international market evaluations and benchmarking.

## **WHAT WE DO**

We help our clients assemble the facts needed to guide their big decisions. We develop practical, fact-based insights grounded in the real world that guide our clients decisions and actions. We make practical recommendations. We work with clients to make change happen. We assume leadership positions to implement change as necessary.

## **HOW WE DO IT**

All of our team have worked across one-or-more parts of the wider food value chain, from farm-to-plate. As a result, our recommendations are grounded in the real world. Our style is practical and down-to-earth. We try to put ourselves in our clients' shoes and focus on actions. We listen hard, but we are suspicious of the consensus. We provide an external, objective perspective. We are happy to link our fees to results.

## **WHO WE WORK WITH**

We only work with a select group of clients we trust. We build long term relationships with our clients and more than 80% of our work comes from existing clients. Our clients trust our experience, advice and integrity.

Coriolis advises clients on growth strategy, mergers and acquisitions, operational improvement and organisational change. Typical assignments for clients include...

## **FIRM STRATEGY & OPERATIONS**

We help clients develop their own strategy for growing sales and profits. We have a strong bias towards growth driven by new products, new channels and new markets.

## **MARKET ENTRY**

We help clients identify which countries are the most attractive - from a consumer, a competition and a channel point-of-view. Following this we assist in developing a plan for market entry and growth.

## **VALUE CREATION**

We help clients create value through revenue growth and cost reduction.

## **TARGET IDENTIFICATION**

We help clients identify high potential acquisition targets by profiling industries, screening companies and devising a plan to approach targets.

## **DUE DILIGENCE**

We help organisations make better decisions by performing consumer and market-focused due diligence and assessing performance improvement opportunities.

## **EXPERT WITNESS**

We provide expert witness support to clients in legal cases and insurance claims. We assist with applications under competition/fair trade laws and regulations.

