

APPLICATION OF GROWTH STRATEGIES ON THE PERFORMANCE OF
EATALIAN EXPRESS

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OF EATALIAN EXPRESS

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DEDICATION

This thesis is dedicated to my parents, who have raised me well and who had always believed in me, no matter what are the circumstances. Their hard work and perseverance may not always be rewarded sufficiently but I will do all I can to ensure that it will come to be, in due time. The sacrifice that a parent has to make is a thankless job with no guarantees of return.

Salutations to all the parents out there.

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ABSTRACT

Eatalian Express is a 100% locally owned company based in Setia Alam, Selangor which specialize in making vegetarian pasta. Their product is also suitable for babies transitioning from solid to liquid. By 2020, demand for Eatalian Express' product had exceed the maximum production capacity of the machineries. This had caused the company's sales growth to plateau. In order to buy new machineries, the company is in need of proper source of capital. Additionally, the company's customer perception in terms of brand awareness, brand impression and purchasing are still lacking. New growth strategies need to be formulated to address the issue and its effectiveness shall be evaluated. The research is important as an additional input on the still small amount of literature talking about the application of growth strategies on the sales and growth of a company particularly the SMEs. The study was performed with the help of interviews with the owner, production and sales growth data, as well as a survey on customer's perception of the brand pre- and post-intervention. Result from the study indicates that the application of growth strategies such as by increasing production capacity, offering discount and bundle promotions, obtaining Halal certification and offering new product had a significant impact on the sales performance of Eatalian Express as well as its growth. The customers perception in term of brand awareness, brand impression as well as purchasing intention also improves as a result. This study had resulted in the improvement of sales performance and growth of Eatalian Express and shall serve as a case study reference for future entrepreneurs on the application of growth strategies particularly in the F&B industries.

Keywords: Growth Strategies, SMEs, F&B, Vegetarian, Halal certification

ABSTRAK

Eatalian Express ialah syarikat 100% milik tempatan yang berpangkalan di Setia Alam, Selangor yang mempunyai kepakaran dalam membuat pasta vegetarian. Produk mereka juga sesuai untuk bayi yang beralih daripada pepejal kepada cecair. Menjelang 2020, permintaan untuk produk Eatalian Express telah melebihi kapasiti pengeluaran maksimum jentera. Ini telah menyebabkan pertumbuhan jualan syarikat menjadi tinggi. Untuk membeli mesin baru, syarikat memerlukan sumber modal yang betul. Selain itu, persepsi pelanggan syarikat dari segi kesedaran jenama, kesan jenama dan pembelian masih kurang. Strategi pertumbuhan baharu perlu dirangka untuk menangani isu tersebut dan keberkesannya hendaklah dinilai. Penyelidikan ini penting sebagai input tambahan mengenai jumlah literatur yang masih kecil yang bercakap tentang penerapan strategi pertumbuhan ke atas jualan dan pertumbuhan syarikat khususnya PKS. Kajian ini dilakukan dengan bantuan temu bual dengan pemilik, data pertumbuhan pengeluaran dan jualan, serta tinjauan tentang persepsi pelanggan terhadap jenama sebelum dan selepas campur tangan. Hasil daripada kajian menunjukkan bahawa penerapan strategi pertumbuhan seperti dengan meningkatkan kapasiti pengeluaran, menawarkan diskaun dan promosi bundle, mendapatkan pensijilan Halal dan menawarkan produk baharu memberi impak yang besar terhadap prestasi jualan Eatalian Express serta pertumbuhannya. Persepsi pelanggan dari segi kesedaran jenama, kesan jenama serta niat membeli juga bertambah baik hasilnya. Kajian ini telah menghasilkan peningkatan prestasi jualan dan pertumbuhan Eatalian Express dan akan menjadi rujukan kajian kes untuk usahawan masa depan tentang penerapan strategi pertumbuhan khususnya dalam industri F&B.

Kata kunci: Strategi Pertumbuhan, PKS, F&B, Vegetarian, Pensijilan Halal

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LIST OF ABBREVIATIONS

AR	:	Action Research
EBITDA		Earnings before interest, taxes, depreciation and amortization
F&B	:	Food and Beverages
KPI	:	Key Performance Index
MARDI	:	Malaysian Agricultural Research and Development Institute
SME	:	Single Medium Enterprise
SRS	:	Source of Revenue Statement
UTM	:	Universiti Teknologi Malaysia

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CHAPTER 1

INTRODUCTION

1.1 Introduction

Chapter one will discuss on the effect of growth strategies on the success of a company. This content of this section includes the information about the case company, problematic situation and problem formulation, research objectives, research questions and importance of the proposed research. Vegetarian pasta is a niche but fast-growing market in Malaysia. It is a vegetarian-friendly alternative to those who cannot consume meat or poultry and those who prefers healthier lifestyle. It is also suitable way to pursued children to eat vegetables without having to directly consume them in its original form. Among the leading player in this market is Eatalian Express, a company established in 2015 with the first product launched in 2017. As the company grows rapidly, the demand for their product exceeds their current production capacity. There is a need of fresh injection of capital to buy the required machineries to expand its production capacity. At the same time, although the demand for the product is high, there is still a need to further raise the brand awareness among the public.

1.2 Information about the case company

Eatalian Express is a 100% locally owned company making vegetable pasta. It was founded by a husband-and-wife team, Faris and Aida (who are former employee

of Khazanah and lecturer at Kolej Universiti PolyTech Mara (KUPTM) respectively) on 15th November 2015. The company has a factory located in Setia Alam, Selangor.

The founder, Mr Faris Yusman had been a long-time avid fan of pasta since his student days in the UK after first eating a fresh cooked pasta by an Italian chef. He loved it so much that he learned to cook it himself and that is how he managed to win the hearts of his wife, by surprising her with a pot full of home cooked spaghetti bolognese on her birthday.

The founder was inspired to set up the company making vegetable pasta after seeing how their 3 sons loved the pastas that they made so much. At the same time, they realize that children growing up need a lot of nutrients which are available in vegetables, but being picky eaters like most children, that is not something that they prefer to eat in huge amount. To solve this age-old issue, they were wondering whether they could incorporate vegetables into the pasta that they loved to cook so much.

They went to the supermarket shelves to survey the vegetable pasta available on the market and what they found is less than satisfying. Most vegetable pasta available on the market in fact contain very little vitamins which begs the question; how is this so when it is supposed to be a healthier vegetable-based alternative to normal pastas. It turns out it all boils down to the amount of vegetable powder that they use which is too little. The vegetable pasta manufacturers seem more concern about the colouring of their product and their vegetable pasta is only labeled as such for marketing gimmicks only. In summary, what they found out is that the vegetable pasta available on the market have very little vitamins and lack varieties in terms of shapes beside the fusilli (spiral) shapes. This is not exactly what they had in mind when they were looking to incorporate vegetables nutrients in their child's pasta.

They turn online and found the answer to their question; It turns out you can make a fresh pasta using any vegetables that you want as long as the vegetables can be turned into a puree form. After finding out that their children love the vegetable pasta that they made, they start to seriously look into making it a proper business. They went all the way to the pasta capital of the world itself, Bologna, to learn how to make pasta the proper way. There, they learn how to make egg pasta as well as vegetable pasta.

The first product was launched on January 1st 2017 after more than a year of research and development. Their vegetarian pasta includes 50% vegetable contents made from 10 different vegetables. Samples sent to Malaysian Agricultural Research and Development Institute (MARDI) food laboratory shows a high dietary fibre of 15.35g per 100g which is twice the amount available in wholewheat bread and whole wheat pasta and also 7 times the amount available in brown rice. High fibre foods are known to promote weight control as it takes more time to munch which slows down eating, causing the brain to register the feeling of fullness. According to the Heart & Stroke Foundation, study shows that woman who consume more dietary fibre are half as likely to be obese as those who consume less. Aside from that, the vegetable pasta made by Eatalian Express was also shown per 100g to have *energy content of 296kcal, fat 1.11g, protein 7.49g, carbohydrate 56.32g, Vitamin A (Beta Carotene) 1045.64ug, Vitamin C (Ascorbic Acid) 41.87mg and total Vitamin A activity 174.27g which is far better than the commercially available dried vegetable pasta.*

The Facebook page and website for Eatalian Express was launched on 10th January 2017. Among the target market for the products are people who enjoy tasty and healthy food as well as babies transitioning from consuming liquid to solid food. The pastas are available in several shapes such as macaroni, fusilli, star, shell and mini pasta. In November 2019, the company had also introduced the Bolognese Ragu pasta sauce.

The company is growing rapidly with new products introduced every few months. The latest being the vegetarian pasta made from Ajwa dates (Kurma Ajwa). The company is also looking into getting halal certification to expand their market.



Figure 1. 1: Packaging of Eatalian Express Vegetable Pasta



Figure 1. 2: The Ten Vegetable Varieties of Eatalian Express Vegetable Pasta



Figure 1. 3: Shape Varieties of Eatalian Express Vegetable Pasta



Figure 1. 4: Shape Varieties of Eatalian Express Vegetable Pasta

1.3 Problem Statement

Following its product launch in 2017, the company has seen an exponential increase in sales and revenue. In terms of sales, 10% of it comes from the outlet or offlines channels while 60% from Agents, and 30% through E-commerce. The total outlet selling the products is about 70-80 outlets including Village Grocer, Manjaku Babymall, Tateh, Ben’s Independent Grocer (B.I.G) and several other baby outlets. The company has about 1873 agents including Malakat Mall, Lesong Mart and Fabulous Mom.

However, by 2020 the production capacity has reached its maximum and the company would frequently see a production backlog due to high demand. This is problematic as the company can be said to have incurred loss of earnings potential. As the production had hits its maximum capacity, the growth of the company can be said to have hit a plateau. Further strategies need to be implemented to ensure that the company can continue to grow and expand. As demand outstrip supply and the production has reach its maximum capacity, the company requires funds to buy new machineries to expand its production. Based on initial estimation, the machineries are expected to increase the production capacity between 60-80%.

Several financing options are investigated:

1. **Commercial loans from banks:** Requires a lot of time to process, with commitments between 5 to 7 years.
2. **Internal cash reserves:** Risky in the sense that the company needs a healthy cash reserve for working capital, marketing budget, contingencies, etc.
3. **Investor:** A more flexible loan terms can be arranged with quick approval

Based on the financing options stated above, it is decided that financing through angel investor is the best option to pursue, with target of providing return of 10-15% within 6 months to 1 year. Once the financing is secured and orders for the machineries placed, it is expected that the machineries would arrive within 2 months. However, looking for angel investment provides certain challenges as not all angel investment could result in a satisfying deal for the entrepreneurs. The best source of angel investment should be identified so that the best deal could be strike that would give the best return for the entrepreneurs especially.

Another thing to point out is that despite its success, the brand and its product is still generally unknown to the wider public. Although the company has achieved significant success especially towards its target audience, more need to be done to increase its brand awareness among the general public. This is especially important once the company is able to expand its production after securing the required fund.

Procurement of financing and production capacity expansion is of course only part of the factors that would contribute towards the growth of an SME. As the production expands, the company would also need to increase its reputation and brand awareness which would help it to increase its sales thus allowing more profit to be channelled towards the growth of the company. A further Growth strategy need to be implemented in order to ensure the success and growth of the company. A SWOT analysis is performed to determine strength and weakness of the company as well as identifying the opportunities that lay ahead and threats that are present.

1.3.1 SWOT Analysis

S <ul style="list-style-type: none"> • Good Growth in Sales and profit despite Covid 19 • Considerably high number of outlets and agents selling the product • New product development on the line 	W <ul style="list-style-type: none"> • Still low brand recognition • Machinery exceed capacity • Production cannot meet demand • Risky to use cash reserve as they are needed for working capital, contingencies, marketing budget
O <ul style="list-style-type: none"> • Increasing number of people becoming vegetarian • Population of Malaysia continue to increase resulting in the increase in number of babies which needs suitable food to transition from solid to liquid food • New machineries have potential to increase production by 50-80% • Angel investment is growing in Malaysia • Viral marketing through social media is cheap. If marketing video spread by individual could potentially be free. • Halal certification would increase market penetration 	T <ul style="list-style-type: none"> • Competition from other pasta maker • Certain outlets requires stringent certification like Halal certification before it takes the product. • Commercial loan need time to process and requires long commitment

Figure 1. 5: SWOT Analysis of Eatalian Express

1.4 Research Objectives (RO)

The objectives of the study are identified based on the problematic situations stated earlier. These objectives will be served as the study goals and guideline in order to evaluate the effect of respective intervention in promoting the growth of the company.

RO1. To identify the potential area of improvement for Eatalian Express

RO2. To formulate and implement strategies for the successful growth of Eatalian Express

RO3. To study the effectiveness of the growth strategies implemented in the growth of Eatalian Express.

1.5 Research Questions (RQ)

From the research objectives, research questions are identified as follows: -

RQ1. What are the potential area of improvement for Eatalian Express?

RQ2. What are the strategies to be implemented to promote the growth of Eatalian Express?

RQ3. How effective are the growth strategies implemented in improving the performance of Eatalian Express?

1.6 Researchers Role

The researcher's role is to collect data and perform interviews to identify the problem, the potential growth areas and to formulate growth strategies that can improve the performance of the company. The researcher would also construct a pre intervention survey and distribute it to the public from which the effectiveness of the intervention can be evaluated after it is compared with the post intervention survey.

1.7 Research ethics

The research is conducted with utmost respect towards the individual involved and to respect their privacy, names will not be specified unless granted by the individuals involved. Sensitive company data and information shall also not be revealed to the public.

1.8 Significance of the Research

1.8.1 Significance to Theory

The research serves to fill in the gap of the brevity of research conducted on growth strategies application especially in Malaysia. It could potentially serve as a case study for other research to follow on the same topic or a different one involving SMEs. It also joins a list of studies being conducted on SMEs during the pandemic which details the difficulties, challenges and strategies that they employ in order to overcome them. It contributes in by adding further evidence towards the limited number of studies that analyse the differential impact of growth strategies. It also contributes towards the understanding of how growth strategies enhance the revenues of SMEs and F&B operators especially in Malaysia.

Furthermore, a search on the topic of “growth strategies” reveal 1,711 results on Web of Science from UTM Online Library. However, most of the studies are not talking about the growth strategies employed by businesses which is what we are actually concern with. Only 182 studies are actually concerned with business, 174 studies concerned with management while 174 relates to economics.

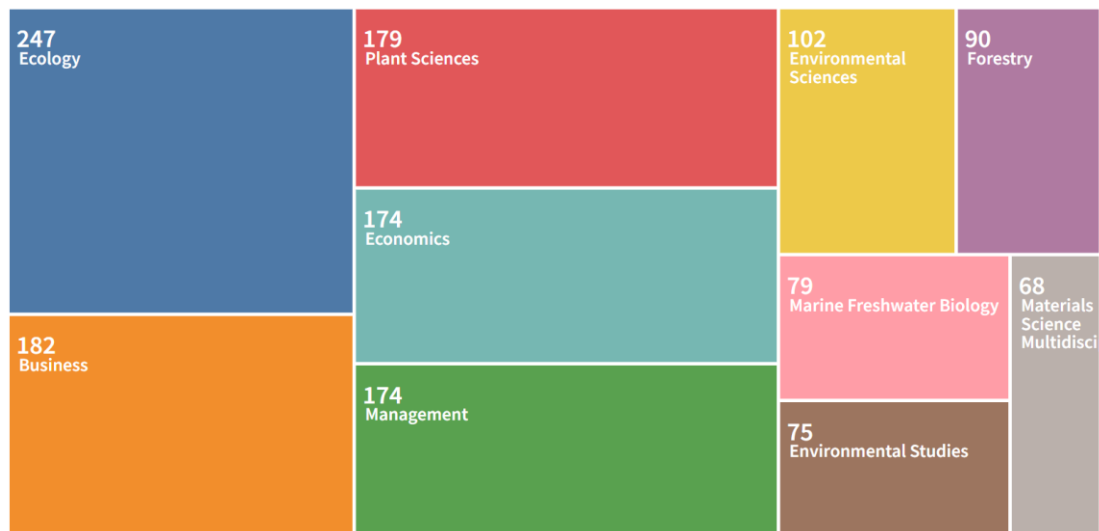


Figure 1. 6: Treemap charts from Web of Science regarding the topic of growth strategies.

It is revealed however that there is a dearth of studies conducted on growth strategies in Malaysia, with the result of the analysis from Web of Science, revealing only 16 results. However, upon closer inspection, only 1 study are actually relevant, that actually talked about growth strategies employed by businesses and SMEs in Malaysia. Therefore, this study would do much in contributing towards the very small number of literatures that actually talks about growth strategies employed by SMEs in Malaysia particularly in the F&B industries. Since there is a dearth of studies that actually talk about this topic in Malaysia, the potential contribution is huge, with the possibility of the study to act as a source of reference for the subsequent research to come.

1.8.2 Significance to Practice

The research aims to improve the growth of Eatalian Express as the leading maker of vegetarian pasta through the formulation of growth strategies that could help in enhancing its financial and non-financial performance. This research could result in the identification of areas of potential growth and improvement for the company.

It could help in the implementation of growth strategies that would have a significant and long-term impact to the company's bottom line and future. The performance of the research would also allow the company to gain a little bit of exposure especially among the survey participants as well as the institution where this research is performed under (UTM).

This research can serve as a reference for future entrepreneur on the pros and cons of application of different growth strategies as well as to give them guidance on how to maximize their company's growth through the said methods. Being such a niche market, this research could also serve as a case study on the performance of the vegetarian pasta market in Malaysia. Its utility as reference also goes beyond academic institution but also other SMEs and F& Bs operators.

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