



STRATEGIES TO MANAGE YOUR FOOD COMPANY'S BUSINESS CYCLE DURING TURBULENT TIMES: SUSTAINABLE FOOD BRANDS

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Abstract

Through a tactic by aid of elements and procedures we focus on short term and long-term aim of a firm. By holistic systems approach, a 360 degree methodology and 21st century business pill prescription of strategy we strive to beat odds of turbulent times, which the article briefly focuses on, leveraging on simultaneously innovation and creativity and change management. Subsequently evolve strategies to boost the growth, nurture and preservation of sustainable food brands that jump all hurdles. Analytically study strategy and sustainability of food brands through correlational and regression models, path models, and aided by social and simulatory stochastic modelling, through ethical research. A sound strategy would imply smooth and timed implementation and mass scale desirability, impacting society, locality, businesses and governance encompassing other stakeholders in food markets. This study is on strategy that impacts food markets, and further reaction of consumers in preferring the food brand. This study is customer driven and customer based applicable during recession and post-recession revival.

Introduction

Strategy impacts specific domain tactics, which impact criteria of knowledge assessment of customers, finally bring desirable reaction to their behaviour for increasing the pull and thus making sustainable food brands.

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Thus strategy in general, brand management, strategic brand management, and finally the customer pull for the greater sustainable food brands. There is positive correlation between constructive strategy and sustainable brands in normal and in particular turbulent times. Food is the sector that is not affected by recession. We come across the food brands in our daily chores and daily consumption leading to dynamics in food ecosystem in community – based and local players with multinational stores in retailing, all trying to mitigate the regional imbalances and step-up the balanced diet and wholesome eating from kids to adults. The entities for strategies are decisiveness, feasibility, timing, low-cost, desirability, mass-scale, change engineering, competitiveness. The entities of sustainability are constructive communication, value creation, from roots to novel creation, from roots shift to greener areas. These glocal and established approaches impact firms and government, delving their roots in customer value creation, robust organizational bottom line and conscientious government. With all stakeholders in the affairs the game changers are for sustainable development. Community based, glocal, and reinforced measures to strengthen foods brands dynamics through strategy and government policy aiding in opening up potential BOP markets, urban food retail, food stores, local food business and thriving and vibrant government ultimately is the pivotal goal.

Theorization

Broad Strategy - A timed strategy reduces inventory, optimises inventory, tailors manufacturing needs, optimises and right sizes teams. Firms zeroing on cash flow, helps build up cash buffer to show increase in revenue and earnings. Sector rotation in this arena, inclination for defensive sectors show high growth.

Reactive strategy - By apt business cycle manoeuvres calculativeness, read the trends, oil prices doubling, and plateauing yield curves, collapsing stock indices and radically rising interest rates. Organizations should have macroeconomic variables for keener observation in their business tactical graphs predictive models. GDP or interest rates itself do not reflect the complex economy so break the variables discretely, and minutely study your business cycle.

Focus Areas of Strategic Management

Fund expedition and investment: Cut expenditure in anticipation of recession thus hedge cash flow so that companies achieve high ground of market in start of revival. You can enhance capital expenditure during the recession to harness innovation in food molecules and novel capacity in time for revitalization. Allow sophistication of existing facilities during economic slump.

Marketing and transaction pricing: Construct the brand and market share through ads that counter the situation. Modify 4P's and communication messages to benefit the business cycle seasons. Reinforce by retargeting the consumer and market as economic conditions play out. Increase prices in good times to support revenues. Cut prices in challenging times to safeguard market share. During recession ad rates are lowest. During recession brand's value is considered rather than style.

Production, operation and inventory harness: Optimise manufacturing and inventories in expectation to recession and recovery. Opt for production-to-order type systems to lower inventory requirements. During recession flabby inventories raise reserving costs, leading to susceptibility to breakdown, damage, theft, and costly inventory inefficiencies. Mind it otherwise if you will not work overhand and in time not increase production you will be left behind by the aggressors during revival leading to wastage of gains. Competitors stock in shelves and showrooms with recent product and styles as economy wears the crown.

Living element management: Safeguard high skilled workforce during slump. Cherry pick the living element in expectation of revival. Obtain cross-training, wage and work hour flexibility and backing organizational culture so that no layoffs policy works.

Challenge and risk management: Diversification, third party off shoring, protects business trends. Derivatives protect commodity prices, interest rates and exchange rate challenges and risks. Innovate, innovate and innovate novel food products and territories in reaction to macro-economic turbulence of war, terrorism, drought and disease. Economies of scale and scope is the direction light and geographical diversification.

Amalgamation and divesting: Sync acquisition and divestment to stock market trends. Time through sector rotation. Over-priced amalgamation establishes long term cost advantage, opens to novel markets, and achieves complementary technology, crucial link in value chain, or key patent.

Review of Literature

Gabriela Alvarez, “sustainability is a dynamic model. It is about amalgamating, grasping, establishing, producing, executing, determining and incessantly changing.” Dive into for swimming and consider key facts in waters. It is a procedure, imbibed in core heart of company veins, focussing towards green propaganda. Newness through untidiness, faith and foresight sharing between stakeholders. Coherent communication and ethical business is the totality. Long term objectives and goals are through keenly watching and heartily hearing market dynamics, mother nature and societal necessities, all determined, proved, meditated, advanced through changes of tastes of users, through perceptual experientiality and societal wellbeing and esteem of organization and vibrancy of government, and not moved by and cause to smoothen the recent most challenge posed to society or consumers or mother nature.

Gordon, when an idea is accepted and acknowledged in majority by users, consumers, customers and society, it becomes a propelling impetus. As ultimately produced by green movement.

Schultz and Block, long term brand preservation, and increase in brand significance, carved by patron of existing repeat customers with brand loyalty, who recommend through good word and further convert towards usage and membership, furthering loyalty to brand.

Paul Polman, businesses only become successful where society or there is bloodline tinge of failure. Freedom tends towards responsible gimmicks. Long term branding has tradition, capability, brain maps, and primal movements to make this enlivened. Strategic sustainability is present in firm policy, to produce interest, inclination and pro-mankind essence.

Brands vary by the type of common long term green challenges. Types of “long term greenness”: 1) Long term green as core heart significance, 2) Long

term green imbued in core heart significance, and 3) Long term green significance as the seal.

Landor Associates, Newsweek, and Penn Schoen Berland, stated four groups of long term green brands in:

1. Unacknowledged pioneers – robust long term green procedure, but with iota public information and knowledge.

2. Free transporters – limited long term green procedure, but with distant brand resonance that drives green reputation.

3. Failure – fewer long term green procedure, with public acknowledgement and with limitations.

4. Triumphants – robust long term green procedures that is acknowledged in public.

Chan, propounder of green brand equity, as means and ends of green marketing and green branding strategy. Green promises or environmental concerns have additive or minus effect from firms image.

Aaker and Keller, propoundations on Customer-Based-Brand-Equity to most successful branding model of the 21st century. Brand significance and growth, preservation, also is led by constructive brand image by finally leading to consumer reaction.

TANDBERG and Ipsos MORI, there is inter-linkage between firm environmental values, brand significance, competitiveness, leading to moral firms.

Gidwani, brand strength is positively linked with holistic systems firm's methodology, firm's living elementality, environmental concerns.

Chen, propounded for FMCD, through bandwagon of producing brand equity through active inter-linkages and influence between long term green brand association, long term green fulfillment and gratification, and green trust and faith.

Nastanski, expounded relationship between profit and long term green practices.

Lippincott, found types of ecosystem environment awareness users-

- Acknowledge challenge, willing to endeavour, negative about change.
- Acknowledge challenge, willing to endeavour, positive about change.
- Acknowledge change but do not fully acknowledge the challenge.
- Unbiased and chaotic but broad minded about.
- Acknowledge challenge, but hardfor change.
- Aware, but never desire to change.

A. Grubor and O. Milovanov, focus on environment and mother nature (meanwhile obtain economic and profit gains through strategy), firm, society and government is interdependent, trust, faith, love equation, loyalty pulls consumers and customers towards brands, furthered by innovation change and personnel courteousness, friendliness, eagerness, interest, and awareness, culture impacts strategy, strategy impacts brands, brands impact society, with respect to environmental and exigencies of mother earth, the globe. Distinctiveness, creativity and novelty, value imbibition, coherent communication, transparency, eco-labelling, green branding, green awareness perceived brands, 4Ps green marketing strategy, use of environment friendly packaging, reduction of carbon emissions, awakening people about sustainable product advantages, purchase environmentally friendly brands, make prime branding strategy. Raise performance and staggeringly grow brand significance with societal concern.

Methodology

An aggregate of 350 households in a well-developed inhabiting area were administered questionnaire to know their buying trends of sustainable food brands. Data used for this research evaluation was collected through the survey questionnaire administered in one quarter of a year in Bhubaneswar, the capital city of the state of Odisha. Multitudes Agri-Food global and Indian brands have emerged to note a few are Nestle, HUL, ITC, Safal, Kellogs, Reliance Fresh, Britannia, Ravalgaon Sugar, Vadilal Ind, Heritage Foods, Mount Everest and Tasty Bite. Each individual was requested to assess the select sustainable brands in the study. The residential area was so selected for the particular study where the respondents of the locality were preferred to be progressive; health; hygiene; and quality conscious and have sufficient

purchasing power to go for organized retail shopping for sustainable brands. The sample households were randomly selected and focus was laid on interacting those who really purchased for their households.

Data Analysis: A clubbed statistical enumeration for entities of strategies as factors was carried to show the befitting entities. With Multiple R 0.373955, R -squared 0.139842, F -Test 2, Residual SD 2.43053, Sum Squared residuals 1465.05. For strategy the entities are decisiveness, feasibility, timing, low-cost, desirability, mass-scale, change engineering, competitiveness. They are agreeable and apt.

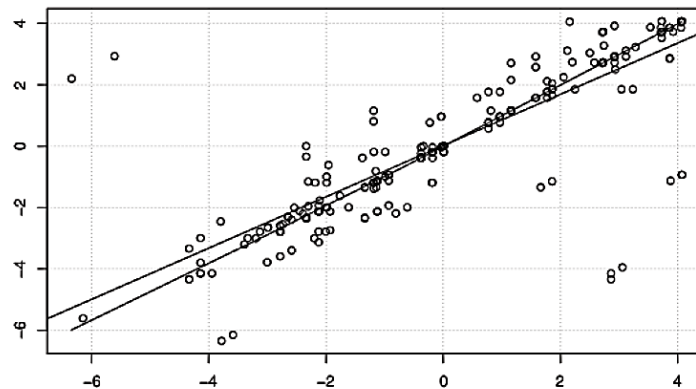


Figure 1. Regressed-Clubbed Efforts of Entities of Strategy.

A structural equation modelling was performed between entities of strategy as feasibility timing, low-cost and competitiveness and entities of sustainable brands. A relationship stochastic in nature agreeing to the boundaries and limitations with apt strong variable relationship for the equation of function to establish the path analysis as stronger comparison of the variable interrelationships in a similar tendings for sustainable brands with entities constructive communication, value creation and novel creation.

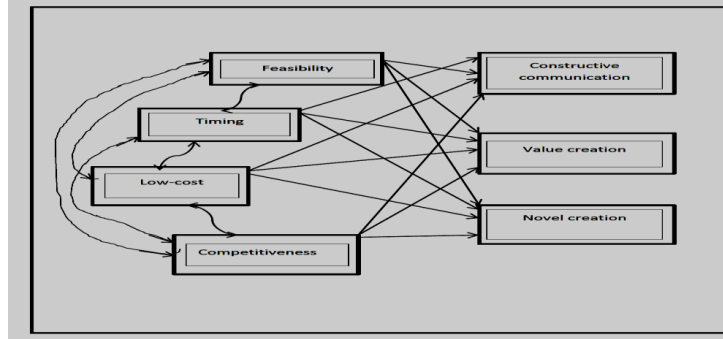


Figure 2. Dynamicity Of Strategy And Sustainable Food Brand.

CORRELATIONS BETWEEN LVs							
	A	B	C	D	E	F	G
A	1	0.8497	0.4524	0.4227	0.3948	0.5148	0.5316
B	0.8497	1	0.5144	0.4973	0.4945	0.6238	0.6502
C	0.4524	0.5144	1	0.7653	0.8218	0.7294	0.6006
D	0.4227	0.4973	0.7653	1	0.7347	0.7848	0.5795
E	0.3948	0.4945	0.8218	0.7347	1	0.7761	0.6733
F	0.5148	0.6238	0.7294	0.7848	0.7761	1	0.7177
G	0.5316	0.6502	0.6006	0.5795	0.6733	0.7177	1

Figure 3. Intricate Relationship Modelling.

Discussion and Implication

Culture impacts strategy, which influences brand equity, ultimately leading to consumer response. Green strategy, which is broader, has impact. On living element, society, consumers and mother nature. Government is benefitted as well as other stakeholders are benefitted. With change in tastes and rising disposable income, mobile families, English speaking population as majority, women empowerment, women local-leadership and easy credit, infrastructure, health-tourism, eco-tourism, food-tourism, entertainment plexes rise, virtual media and IT, ICT infrastructure, systems, e-tailing, online store, much more and competition by segments pose organization for challenges through completion of food product innovation and production cycle and carve a unique product that would occupy the shelf and mind space thus reducing the gradient of challengers and imitation and non-conspicuousness leading to a delighted and satisfied and gratified purchase-

usage phenomenon. Thus deriving the essence for sustainable brands that ponder about consumers, society, environment and government in large. Managers that are trustworthy and creative and innovative thrive in living elementality organizations, producing a co-created gut entrepreneurial culture of green and innovation that impacts food brands which drive customers crazy because it not only is essence of necessity but co-created value, accessibility, availability, personnel awareness and courteousness through constructive communication, value creation, from roots to novel creation, from roots shift to greener are as by inter-dynamicity relationship of strategic entities like decisiveness, feasibility, timing, low-cost, desirability, mass-scale, change engineering, competitiveness, passing between brand growth, preservation and innovation, thus establishing green sustainable brand equity. So time your strategy during recession and turbulence to emerge victorious, to enhance and back brand significance, leading to consumer response. Appropriate strategy would reward you with formation of constructive brand value and thus consumer response. During recession time your business cycle with master business strategy or reactive strategy or living element focus, inventory and production focus, 4P's achievement, amalgamation and divesting for newness, optimise capital expenditure, and zeroing on risk management to persuade customers to join you for a purchase, recommendation or extension. Sustainability is the mantra. Sustainability is derived by eco-concern, green lobby, coherent communication, constructive eco-brand image, transparency and after all solution or need and delight driven for comfort, value and ease and freedom and experiential and innovative buy-outs. This study is customer driven and customer based applicable during recession and post-recession revival.

Conclusion

Strategy entities like feasibility, timing, low-cost and competitiveness are positively related to constructive communication, value creation and novel creation of sustainable brands. High feasibility, optimised timing, apt cost, and vantage competitiveness leads to coherent and constructive communication, robust value creation, and breakthrough novelty of green sustainable brands. Finally this marks the aptness and befitting role of culture shaping strategic intent, ultimately affecting for growth of

constructive brand equity and positivity in consumer response for sustainable food brands. The green brand equity arose from green strategy and sustainable green food brands, beating recession and putting a higher ground in post-recession, as revival tendencies accelerate growth and vibrant community approaches, firm's green tactics, extraordinary government policies and pleased and blessed response of mother nature to the reaction of stakeholders to the challenges prevailing during the turbulent times of war, terrorism, drought, disease and happenings lump towards peace restoration and establishment of the 21st century food bandwagon strategic mantra becoming victorious and success. The technology with branding strategy leads to consumer reaction and ultimate buying, establishing brand equity for the novel food molecule and organization.

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