



# 4 ways to prepare for microvertical success

The top US food and beverage companies have **lost about \$18 billion in market share since 2009** with shoppers heading towards specialized, fresher products instead of well-known big brands. To stand out, you need to **offer shoppers unique products** that appeal to their specific desires. In other words, you need to go niche and move into microvertical markets to keep up.

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Here are 4 things you can do to prepare your business to take on microvertical challenges.

1

## Use analytics tools and social media to find your niche

When developing your microvertical business, not only do you need to understand how your new product fits into the established marketplace, but also how you can get your customers excited. Social media, online promotions and coupons, and loyalty programs are just some of the approaches to help you understand more about what consumers want. With this data, your food and beverage company can access a real-time view into purchases, preferences, and patterns that will help you spot trends before they become common knowledge. You can then start to predict consumer preferences that can help to inform what new products to bring to market, how and where to distribute these products, price them, and position them (and your company) in the market.

## 2

### Collaborate with your supply chain to learn your market

Developing new products could mean working with new ingredients and new suppliers, [according to the MPI Group](#). That means, though, that you may be working with companies that you have little knowledge about. Your supply chain technology tools should be evaluating your suppliers to ensure that all of the new ingredients you need are meeting regulatory requirements. At the same time, though, these new suppliers can help you to navigate some of the common challenges and pitfalls that can occur when you enter a specialty market. Not only can collaborating closely with your suppliers help you prepare for new markets, but collaboration can help you any unique regulatory scrutiny that you may face.

## 3

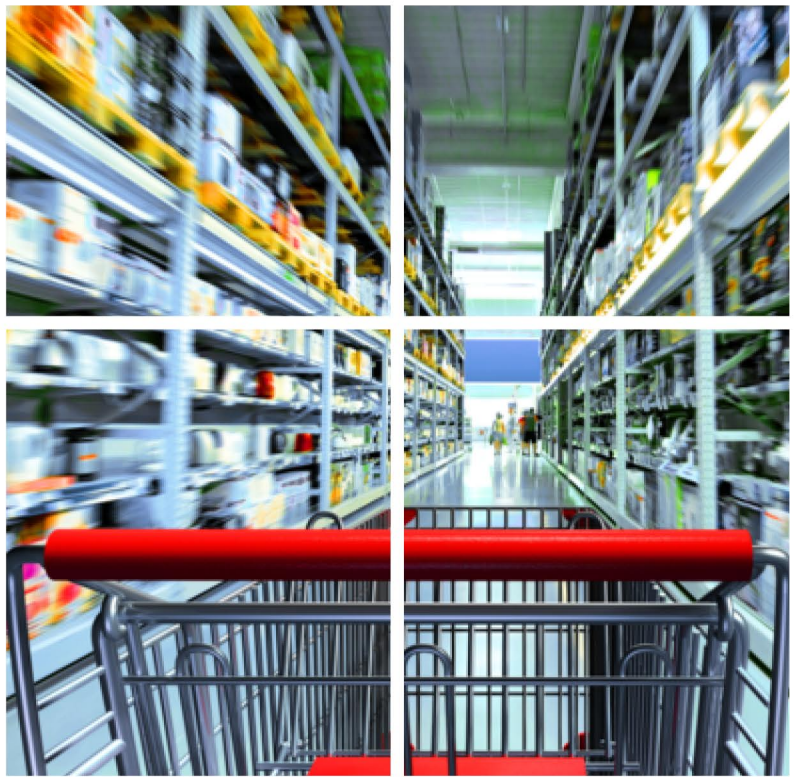
### Use planning and scheduling tools to identify your goals

Moving into a niche market can mean creating new costs and processes for planning and scheduling your production lines. You'll need to compensate for new formulas and ingredients, pack sizes, shelf-life constraints, regulatory approvals, packaging and labeling requirements, and distribution demands. With the right planning solutions, you can determine the optimal scenario based on your specific business goals. You'll be able to calculate the trade-offs, so you can evaluate all the permutations for meeting customer demands, and identify the plan that comes closest to meeting your goals for production and profitability. In short, when you have the right planning and scheduling solutions, you can identify the business plan that comes closest to meeting your goals—and customer demands.



## Align talent and technology to act quickly on new opportunities

Consumer demands will change over time. New microverticals and channels to market will come into play, while others will disappear. When you're using the right data and analysis tools, you can know with greater certainty where you have to be, what's profitable and what isn't, and how to get ready for the next big market—whatever that may be. **The MPI Group has observed that**, "It takes unique skills, knowledge, and expertise to develop and launch microvertical products. Savvy executives train internally and recruit externally to build a qualified microvertical team, then invest in communication and collaboration tools to boost productivity." When you have the proper alignment of talent and technology, not only will you have a better understanding of your needs, but you can act quickly to establish your presence in new microvertical markets.



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