

Proposal for Aleph Farms

Ad Strategy Team #7

Agenda

1. Project Objective
2. Consumer Insights
3. Target Consumer
4. Key Messaging Points
5. Market Research
6. Proposed Campaign

Project Objective

Brand Aware- ness & Activation

- First handshake/
hello in a new
market
- Top of the funnel:
6 months before
product launch

Cell- cultured Steak

- First such product
in the world
- High-end; not a
cheap product

Singapore

- Allows commercial
sale of cultured meat
- Regulatory-friendly
environment: aiming
for 30% food grown
locally by 2030

Consumer Insights

Highlights from Cultured Meat Consumer Survey conducted in Singapore, Aug 2021

1. **Open** to try new brands, flavors, trends
2. **Value-for-money** is a key factor to purchasing food
3. Gen Z and Millennials have a growing preference for environmentally sustainable foods, while Boomers pay attention to contaminant-free foods / food safety
4. **Meat is a key source of protein:**
 - a. Over 75% eat poultry or pork at least once/week
 - b. **Beef consumption driven by Gen Z and Millennials**
5. **Restaurants are a priority channel for meat:** over 70% Singaporeans rely on it (including hawkers and home delivery)
6. Over 70% willing to try alternative sources of meat but **there's a need to increase awareness and manage perception**
 - a. 75% omnivores and over 80% flexitarians willing to try
7. FDA-Approved and “antibiotic free” are the most important seals of approval

Customer Interviews

Interviews with 7 Millennial Singaporeans, male and female, grad/post-grad, middle-upper income

1. **Do not eat beef regularly** – only once or twice a fortnight.
2. When they do eat beef, **sliced beef is the preferred cut** for stir-fries or sukiyaki-style. **Rarely cook steak at home** – only for “special occasions, once or twice a year”. A few **did not want, or know how to cook steak**, but were open to trying it in a restaurant.
3. Most were interested to try cell-cultured beef **for novelty**, but **not sure if they would repeat** the purchase. Depends on the first experience – **especially taste and price**.
4. **Most did not** know the **difference between cell-cultured and plant-based**. A few have tried plant-based (Impossible, Beyond, Omni Meat) but were not convinced by the taste or price, and would not try it again. Two liked Impossible’s minced beef and would buy it once/ fortnight.
5. Important factors for purchase: **Taste** (“beefy”); **Price** (same as conventional meat; at most S\$1-2 more); **Ease of cooking** (simple/ clean/ reduce effort for Asian dishes); **good word-of-mouth or reputable influencer/ celeb**

Customer Profiles



The Interested Home-Cook

- Prefers to eat home-cooked food than to dine out
- Does not eat beef regularly
- Values taste, price, and ease of cooking
- If dining out, prefers Asian food (beef noodles, stir-fry)



The Restaurant Novelty-Seeker

- Would eat steak in a restaurant
- Would try it at least once; repeat purchase highly depends on taste and price
- Heavily depends on word-of-mouth and/ or recommendations from influencers & celebs whom they trust

Target: The Restaurant Novelty-Seeker

- 25 - 40 years old (Millennials)
- All genders
- Upper-middle income, earns SGD \$8-12K/ month
- Lives to eat rather than eat to live; values taste
- Omnivore or Flexitarian; eats meat at least once/ week
- Dines out in restaurants at least once/ week; willing to spend \$30-50 on a meal out
- Curious & adventurous: likes to try new brands, flavors and trend
- Follows latest influencers and “cool” restaurants/ food experiences on Instagram



Market Research

\$366M

was raised by cultivated meat companies in 2020 – nearly six times the amount invested in 2019.

70+

companies focused on developing cultivated meat inputs, services, or end products had publicly announced themselves by the end of 2020, up from 55 total in 2019.

15+

types of cultivated meat are being pursued by startups, including beef, chicken, pork, shrimp, duck, white fish, mouse, salmon, tuna, foie gras, fish maw, lamb, kangaroo, horse, and sturgeon.

Direct Competitor



Real meat, made
without tearing down
a forest or taking life

GOOD Meat Marketing Strategy

Message

- **Sustainable:** Meat without deforestation and slaughtering
- **Better for human health:** eliminate the risk of foodborne illness
- **Better for planet health:** emits 92 percent fewer carbon emissions and uses 95 percent less land
- **The future of meat:** change how the world eats

Strategy

- **Partnered with a restaurant/social club:** 1880 serves a a trio of sample dishes: bao bun with crispy sesame cultured chicken and spring onion; phyllo puff pastry with cultured chicken and black bean puree; and a crispy maple waffle with cultured chicken with spices and hot sauce, that **cost \$23**
- **Partnered with food delivery service foodpanda:** customers will be able to order dishes from 1880
- **Partnered with chef:** acclaimed chef José Andrés has joined its Board of Directors
- **Partnered with hotel:** The JW Marriott Singapore South Beach’s renowned Cantonese restaurant Madame Fan was the first restaurant in the world to replace conventional meat with cultured meat for delivery on Thursdays, and for once-a-week dine-in
- **Granted regulatory approval to sell new cultivated product:** debut of cultivated chicken breast at the JW Marriott Singapore South Beach

Future

- **Survey of consumer and restaurant preferences:** two-thirds of consumers polled said they were open to substituting conventional meat with cultured meat and more than 80% of restaurant operators said they envisioned cultured meat replacing all conventional meat in the next 10 years

Competitive Analysis

	Product	Pricing	Comparative Advantage
Wolfgang	USDA Prime Black Angus steak: dry-age for a period of 28 days	\$120-200	Renowned New York steakhouse with high-quality meat
Les Bouchons	Finest verified angus and Impossible steak: served with a portion of salad homemade French Fries	\$30-50	Well-known French steakhouse and is serving plant-based steak already (for \$30)
Brazil Churrasco	Brazilian steak: beef short ribs, beef rump, beef hump	\$28	Delicious grilled meat with competitive pricing
Gyu-kaku	Authentic Japanese <i>yakiniku</i> (grilled barbecue): premium 'Japanese Wagyu' and other beef cuts	\$15-75	High quality Wagyu beef with reasonable pricing
Fat Belly	Secondary cuts of beef: wagyu marble score	\$65-72	Affordable steak to be enjoyed with families and friends

Proposed Campaign

Product Strategy

Goals

- **Differentiate from competitors:** steakhouses and other meat-focused restaurants
- **Make it attractive to consumers:** “Why would I try it when I can pay the same amount for steak from a reputable steakhouse?”
- **Build market share and consumer loyalty:** build a repeat customer base, not just novelty-seekers

Strategy

- Key message: Same taste as wagyu / grass-fed beef
- Pricing:
 - May have to start with a cheaper pricing than competitors, to get people to try it.
 - Market play could be the \$20-40 price range: consumers unlikely to spend \$50-100 on a completely new product that they may not fully know/ have questions about
- Address potential consumer concerns: remove barriers to trying, before launch of product

Staging

5-6 months out:

- Build awareness of product through food influencers on Instagram: most influential channel to reach Millennials in Singapore
- Educate consumers: Concerns that came up in interviews included – “It’s not really natural”, “Are there any long-term effects of eating this?”. Format could be through short videos and through taste-trials/ pop-ups.

1 month out:

- Partner with restaurants to launch product on menu –one Asian and one Western to test the consumer taste preference and sales. May have to charge slightly less compared to comparable item on menu, so that people are more willing to try it for the first time.



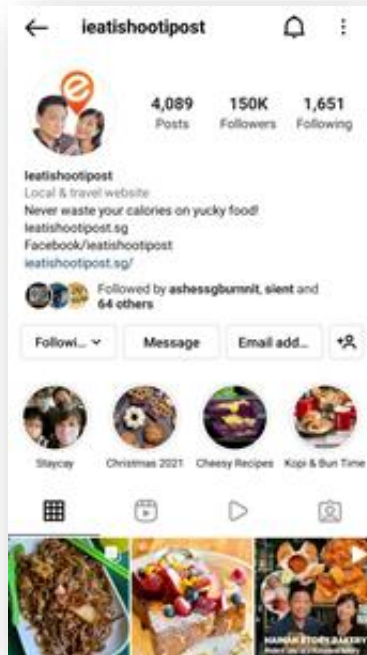
Build awareness

Channel

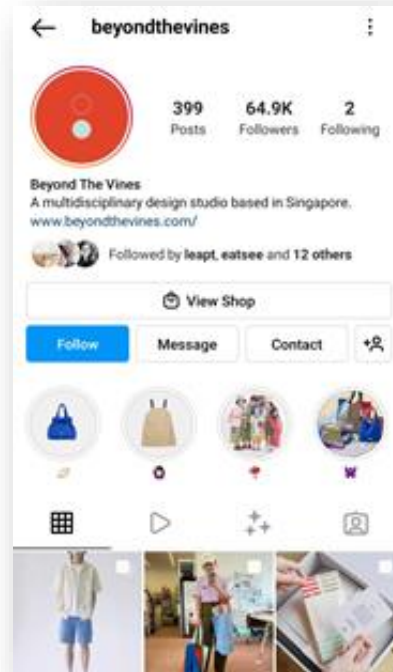
Partner Instagram influencers:

- Lifestyle and taste appeal – frequents restaurants and promotes new dining experiences
- Has a following with the higher-income foodie crowd
- Ask them to do cooking tutorials
- “Drops” to followers: scheduled giveaways and sharing on Instagram

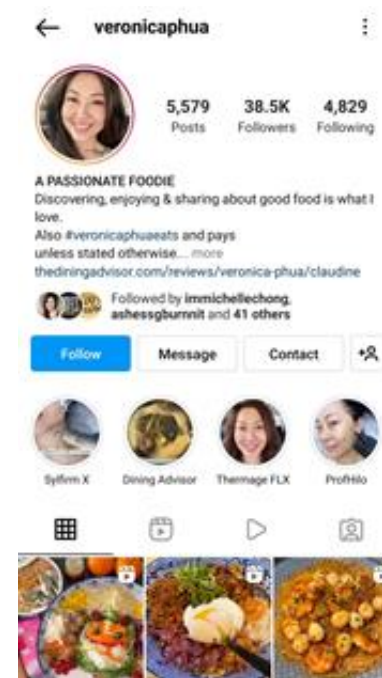
Potential partners



- **Leslie Tay**
- Doctor-turned-food influencer
- Cooks both Asian and Western cuisine
- Does food reviews & cooking videos



- **beyondthevines**
- Design Studio that has done food-related projects



- **Veronica Phua**
- Foodie-influencer
- Does video reviews of food



Educate customers & address concerns

Channel

Offer “taste-trials” through a pop-up/ collaboration:

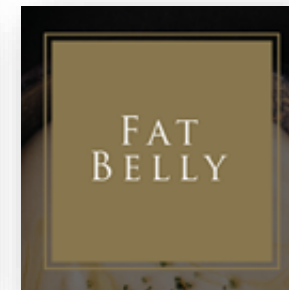
- At a “progressive” social club
- Organize a pop-up taster event at a premium shopping mall, e.g., Great World City, invite influencers (from previous page) to share/ spread the news
- At a cutting-edge/ cool restaurant or professional home dining chef
- If possible, showcase product in different dishes to demonstrate versatility (i.e. traditional steak, Japanese BBQ)

Potential partners



- <https://mandala.club/>
- Recently rebranded from Straits Clan
- “Cool” club for the socially connected
- Has in-house restaurant

For restaurants, consider those in the next page:





Launch menu offering

Channel

- Partner one Asian and one Western restaurant to launch a product on the menu
- Test which style is more popular

Potential partners



- <https://www.gyu-kaku.com.sg/>
- Popular Japanese yakiniku chain that serves a range of meats
- Other higher-end Japanese yakiniku restaurants only serve Japanese beef



- <https://fatbellysg.com/>
- Local steak restaurant that focuses on secondary cuts of beef
- Relatively new entrant (2017) who might be interested to collaborate on a new concept



- <https://saveur.sg/>
- Bistrot that focuses on serving relatively affordable and authentic French food

To enter the home-cooking market

- **Reconfigure product for Asian tastes**
- **Create a conducive “trigger to buy”**
 - **Beef slices** instead of steak: thicker-cut for stir-fries; paper-thin for hotpot/ grill
 - **Ready-made “kit”** for easy weeknight cooking: beef with all condiments & ingredients, e.g., beef stir-fry with spring onions and ginger
- **Sell DTC** (e.g., via Aleph’s Instagram) or in a **higher-end supermarket** (e.g., NTUC Fairprice Finest or Cold Storage)
 - Packaging should indicate taste, nutrient/ protein content
 - Price should be the same as similar cuts of meat – at most +\$1-2 SGD