



Food & Beverage White Paper



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Harnessing Technology & KPIs to Achieve Differentiation in the F&B Marketplace

How to Gain Competitive Advantage in Retailer Recruitment & Customer Engagement

OVERVIEW

In a Food & Beverage (F&B) landscape characterized by mounting competitive pressures, shrinking margins, dynamic complexity, and a range of factors beyond their control, manufacturers and suppliers at the forefront of the industry are blazing new frontiers to differentiate themselves – both to their retail audiences, and to individual consumers. Responding to these pressures, leaders in both groups are positioning themselves to take increasing advantage of rapidly evolving technologies and consumer trends to drive higher profits through increased retailer recruitment and customer engagement.

This white paper examines the topic of differentiation in the F&B marketplace primarily through the lens of c-suite executives – first looking at the critical topic of retailer recruitment, and how available technologies and key performance indicators (KPI) related to “perfect order fulfillment” are being maximized to make companies more attractive to retailers, ultimately providing greater competitive advantage and profit. The paper then examines one of the newest and most promising areas industry leaders are using to differentiate themselves and drive profit – customer engagement. Here again, the focus is on the use of new and emerging technologies and strategies to maximize the profits to be gained when manufacturers and suppliers are able to speak to and engage directly with consumers.

UNDERSTANDING THE ROLE OF PERFECT ORDER FULFILLMENT IN RETAILER RECRUITMENT

Within the F&B industry, manufacturers are many and varied, with each vying for retailer relationships that will result in stronger brand identity, cost savings advantages, and a more extreme competitive edge. To differentiate their operations in this ultra-competitive landscape, companies must distinguish themselves as solid, reliable providers, primarily by demonstrating how their established and proven business processes and practices contribute to the overall supply chain and rate of perfect order fulfillment. This “proof” comes in the form of automated data audit and analytical technologies that are redefining performance measurement, providing stronger, more detailed, transparent knowledge for increased review efficiencies.¹ By capitalizing on these types of



technology innovations, F&B manufacturers can evolve from being simply a step in the F&B supply chain to dynamic players in fulfilling customer demands.

Optimizing the Supply Chain Drives Order Perfection

While second nature to industry players, the complexity and dynamic nature of the ambitious goal of “perfect order fulfilment” is underscored by its very definition as the successful delivery of “the correct product to the correct location, at the correct time, in the correct package, in the correct quantity, with the correct documentation, to the correct customer, with a correct invoice.”² Orders are measured using the perfect order index, a metric that reflects a company’s ability to respond to customer needs while forecasting and managing actual demand and supply processing in a continually shifting environment. Successfully navigating this terrain requires not only extreme attention to detail and a near-perfect planning and execution system, but also an in-depth understanding of team performance, including visibility into every step of the F&B supply chain.

Not surprisingly, perfect order fulfilment and index rates have become indicators used to measure supply chain performance, with those boasting higher rates enjoying such competitive advantages as shorter cash-to-cash cycle times, fewer stock-outs, and stronger order fulfillments, as well as significant reductions in days payable outstanding and days sales outstanding.³ Not only do improvements in order fulfilment reduce the potential for negative customer experiences, but failing to meet such standards often leads to decreased profitability in the form of increased shipping labor costs, lower revenues due to lost sales, replacement product

requirements, and time consuming, resource depleting investigations into the root of the disconnect.⁴

Reducing Order Exceptions Boosts Retailer Recruitment

In the F&B space, inconsistencies that reduce the potential for a perfect order, or “exceptions,” include any event that leads to supply chain disruption, such as over, short and damaged (OSD) products; returns; customer refusals; recalls; and withdrawals.⁵ To minimize exceptions, manufacturers and suppliers are looking to new and robust technologies to increase their probability for recruitment by allowing retailers an inside look at their business practices and metrics, proving their ability to deliver an order right the first time, every time, and virtually eliminating exceptions through rigorous and standardized performance monitoring. This “extreme visibility” is not only beneficial to gaining new business outlets, it is vital to protecting suppliers against expensive, and sometimes prohibitive, chargebacks in the form of fines levied when a supplier fails to deliver against a set criteria, which can range from labeling, to advanced ship notices, to on-time delivery, with penalties varying by manufacturer and distributor size.⁶

Tracking Order Success through the C-Suite Lens with Forward-Looking KPIs

Before manufacturers can provide retailers with a detailed look into their processes as evidence they can positively contribute to supply chain perfect order fulfilment, their operational procedures must be proactively established, monitored, and analyzed, translating strategy



into actionable insights and measures of success. In establishing such a process, developing agreed-upon KPIs provides enhanced visibility into orders, more efficient exception management, and improved process management.⁷

Common manufacturer KPIs that speak to POF capability include such metrics as fill rate (percentage of cases shipped versus cases ordered), percentage of on-time deliveries, percentage of data synchronized SKUs, order cycle times, percentage of unsaleable/damaged products, days of supply and service times.⁸ Once defined, KPIs can be monitored based on priority, with their implementation accurately captured to ensure each department logs data in the same way.

While internal efficiency and cost-centered measures such as return on capital and utilization rates may certainly be applicable in these scenarios, a more important consideration in the demand-driven world of retailer recruitment is often how well a manufacturer or supplier's processes contribute to customer satisfaction. In other words, throughput and overall system performance are generally of greater concern than departmental output.⁹ Thus, of highest priority are KPIs centered on forecast accuracy and total supply chain performance, rather than just product line-level analytics. For example, for F&B manufacturers, one such critical consideration may be data on expiring or expired material, which can result in unnecessary waste, lower revenue due to unmet sales, and credited sales returns.¹⁰

Improving Order Accuracy with Business Intelligence and Analysis Tools

While performance measures are vital to creating an established and understood manufacturing process, their implementation is ineffective without proper data tracking systems. KPIs must be specific, measurable, actionable, and automatically captured to provide a manufacturer's most accurate glimpse into team operations, efficiencies, performance gaps, and areas of improvement.¹¹

While traditional information management systems require time for results to form, more recent innovations in automated technology, including mobile and social data tracking tools, provides up-to-the-minute feedback, so results are instant, and thus, more precise. Not only does immediate reporting help identify problem areas more quickly by isolating causes of poor performance, such technology also enables manufacturers to automate the collection of every material transaction and perform real-time customer audits to confirm product safety and security.¹² This level and type of transparency not only helps manufacturers improve their chances of partnering with top retailers, but also ensures compliance with such regulatory legislation as the Food Safety Enhancement Act of 2009, the Sanitary Transportation of Food Act of 2010, and the Food Safety and Modernization Act of 2011.¹³

New visibility applications also allow an inside view of current manufacturing conditions and provide insights on how to improve and maintain supply chain performance in ways that retailers will notice. From dashboard monitors to email systems and mobile alerts, these



programs provide the ability to both capture immediate data and monitor trends over time through their powerful analytical and reporting capabilities, streamlining planning efforts and simplifying configuration requirements.¹⁴

In examining the information provided by these tools, manufacturers can track the progress of improvement initiatives, make mid-course corrections, and provide accelerated response to issues that may negatively impact perfect order rates.¹⁵ Not only do these technology innovations provide a more accurate view of business processes and save valuable inventory and working capital (resources traditionally tapped in the race toward the perfect order), but they also enable manufacturers to fundamentally redefine both the role they play and the profitability they enjoy within the F&B supply chain.

UNDERSTANDING THE ROLE OF TECHNOLOGY IN ACHIEVING CUSTOMER ENGAGEMENT

With digital technologies enabling quicker access to more people with greater efficiency than ever before, consumers in the F&B space now have access to more abundant and immediate information on the products they consider buying than could have been dreamed of only a decade ago – and they are actively using it. What this means for leading F&B manufacturers and suppliers is that using these technologies to position their companies as relevant, informed, and engaged is critical to maintaining customer engagement and, by association, long-term profitability.

Using New Technologies to Redefine Consumer Communication

As with all industries, effective F&B marketing has always been about capturing the attention—and opening the purse strings—of target audiences. This said, the rise of cloud, social, and mobile media means F&B leaders now have to work smarter and think more creatively to not only secure new business, but also to cultivate and nurture existing customer relationships. Recently, market outreach has shifted from mass (one-to-many) static advertisements and product pitches into a more personal, dynamic, two-sided, multi-dimensional conversation between seller and buyer that takes into account how easily a prospect can abandon brand loyalties, opting for a competitor's offering if it is perceived to be better aligned with their ideals and needs, or more conducive to their lifestyle.

To thrive in this new environment, F&B companies must take into consideration the extreme and accelerating importance of customer engagement, using intelligence, technology, and data to build customer relationships that grow with time.¹⁶ Effective F&B strategies in this space are combining all of these elements and their respective platforms to create cohesive, outward-facing marketing approaches that demonstrate their understanding that in many respects buying power has shifted into the hands of the public and away from brands themselves. Consumers now demand more than flashy marketing to capture their attention—they are looking for companies that are transparent in their business operations, honest in their transactions, and innovative in their product developments.



Considering the C-Suite Perspective

Although a majority of engagement efforts are likely taking place outside their domain, CIOs are seeing in these engagement efforts both newfound opportunities and expectations to improve access to and flow of company information—not only by providing consumers with greater visibility into their enterprise applications and data sources, but also by equipping employees with the inside knowledge required to serve and engage consumers, leading to sustainable, high-value business relationships.¹⁷ This focus is underscored by a recent executive survey by a leading software services provider that found that 90 percent of CEOs interviewed cited customer engagement as their primary initiative over the next five years.¹⁸ Constantly evolving technology developments add to the focus on this area of concern, with 45 percent of executives surveyed in KPMG's 2013 Food and Beverage Industry Outlook Survey citing mobile/online consumer engagement as having the most significant impact on their business.¹⁹

But it can be one thing to know an element of business strategy is critical, and quite another to know how to address or implement it. So against this backdrop of wanting to deliver a more personal buying experience, many executives continue to struggle to understand exactly how to define customer engagement, no less how to achieve it or analyze its results. A recent study by another global consulting firm suggests the confusion in this space is pervasive. In one instance, 78 percent of marketers list “customer satisfaction” as one of the top two terms used to describe their consumer strategy goals, but only 33 percent cite “customer engagement.” Similarly, while nearly half (47 percent) of respondents realized the importance of branding and marketing tactics and 40 percent stressed

a focus on the customer experience, only 13 percent recognized the importance of merging brand marketing with the consumer perspective for total engagement.²⁰ What this means for F&B leaders is that the market opportunities are enormous for businesses able to define effective customer engagement strategies and use ever-evolving technology innovations to make implementation a reality.

Providing Tangible Marketplace Benefits through Consumer-Centric Marketing

Though a challenging and complex concept, optimizing business value, influence, and profit in the F&B marketplace through more direct and intentional consumer engagement has unprecedented benefits and rewards. For example, it is well documented that reducing customer defection by only 5 percent can boost profitability 25 and 125 percent.²¹ Similarly, fully engaged customers are said to generate 23 percent more in revenue²² and profit than the average buyer, and survey results show that 86 percent of brands with strong consumer engagement saw not only an increase in revenue from the previous year, but were also more than twice as likely than others to experience an increase in market share.²³

So how seriously are executives taking efforts that support this critical engagement? A recent survey from a respected global consultancy polled marketers and senior executives about their approach to customer engagement: 89 percent of “strong performers” in the marketplace cited best-in-class customer experiences as their number one success driver. These industry leading executives from high-performing companies were 3.8 times more likely than others to be able to properly identify where each customer is on their “journey” toward a potential purchase, six times



more likely than their counterparts to leverage real-time data to customize marketing efforts, and five times more likely than their more traditional peers to automatically analyze customer data to make informed business decisions.²⁴ In short, the highest performing companies are executing “consumer-centric campaigns” that may more accurately be described as symbiotic relationships, benefiting both the consumer and company—a win for all parties.

But that’s not the whole story. Companies that are taking advantage of opportunities technology is affording in consumer engagement are also able to enjoy slightly higher margins than their counterparts, as they are more tightly intertwined and in tune with their customer base and know precisely how to position their products to appeal to consumers’ specific needs and desires. Not surprisingly, consumers are increasingly willing to spend more for an offering directly aligned with their preferences and expectations rather than settle for a less expensive alternative that doesn’t quite meet their needs. Leveraging new and innovative technologies to boost engagement efforts can also provide a time and cost-savings advantage over traditional marketing—a critical consideration for U.S. companies that spent a combined \$140 billion on promotion and publicity in 2013 alone.²⁵ The implication of capitalizing on advantages like these is especially powerful in the F&B industry, where margins are notoriously tight and brand competition fierce.

Building Trust with Interactive Campaigns

In this new world order, aligning, rather than traditional outbound advertising, increasingly brings greater rewards, with consumers looking past big-budget campaigns in favor of more intimate, direct statements

of value that companies will do as they promise and will actually deliver on their promises. As the market continues to climb out of the financial collapse of 2008, emphasis is now greater than ever on building consumer trust, and company executives are looking toward more engaging, interactive campaigns to deliver brand promises that are actively aligned with consumer sentiment.²⁶ The impact of this type of consumer-aligned, interactive marketing is vitally important, as indicated in a 2013 Gallup poll, which revealed only 22 percent of Americans have a “great deal” or “quite a lot of” confidence in big business, as opposed to 62 percent who claimed high confidence in small businesses.²⁷ These results can be traced back to the efforts of small businesses to grow their customer base in a more personal and organic way through conversation, promoting their brand through storytelling and dialogue rather than slick commercials and expensive magazine spreads. The bottom line? The writing seems to be on the wall in terms of the marketplace value of interactive marketing that genuinely engages consumers, who are increasingly choosing substance over flash in making purchasing decisions.

Driving Deeper Market Insights with Social and Digital Technologies

Though the advantages are clear, implementing an effective consumer engagement strategy in the F&B marketplace is complex and multi-faceted, requiring rigorous attention to detail, specifically insight into what topics and data target audiences are talking about, sharing with their friends, and contemplating before making a purchase decision. With the rise of mobile and other technologies, these pieces of information are easier to obtain, especially through social media, which users primarily navigate to explore and share information and ideas.



For F&B market leaders, these same channels represent an enormous opportunity to facilitate and automate the customer engagement process, all the while driving revenue and repeat customers.²⁸ For CIOs willing to providing guidance and stewardship in this area, great benefits can accrue around the responsible adoption of digital technologies that also preserve the company's ability to ensure security, reliability, scalability, interoperability, maintainability, and capacity.²⁹ Savvy executives understand that while these technologies are capable of changing the marketplace and the world, their use is predicated on users feeling safe and protected, rather than exploited for commercial gain.

Looking more granularly at this new landscape, platforms such as Facebook, Twitter, Google+, and LinkedIn provide almost endless opportunities for F&B companies to enter into direct and meaningful conversations with consumers to discern their preferences from online activity, then analyze this data to create more targeted and personal marketing campaigns. While word of mouth has always been a powerful market influence, helping to shape brand image and association, new online interactions that take place in the social and digital media sphere have created a new phenomenon—electronic word of mouth, or “eWOM,” in which consumer-to-consumer conversations form as users create and disseminate brand-related information in their established social network sites, linking their brand loyalties to their online personas and identities.³⁰

This type of interaction highlights the waning power companies now have to direct purchases, with increasing influence falling directly into the hands of the casual consumer and whatever technology platforms he/she uses to promote or discourage their community of contacts toward a specific

product or service. While brands can still enter into these dialogues to appropriately insert their brand or to help guide or encourage users toward considering their offerings, they must do so with an understanding of the new, interactive “rules of the road.” Consumers have grown intolerant of blatantly opportunistic messaging from brands, so the key to effective online interaction is to maintain the long-term view of establishing and nurturing lifetime relationships with customers based on providing relevant information of value, thoughtfully replying to customer questions and comments rather than crowding their information streams with endorsements in an effort to make a quick sale.³¹

And it goes without saying that amassing an ever-growing number of followers and subscribers on social media platforms is futile unless this cultivated consumer admiration is translated into increased sales and stronger brand loyalty for the company in question, though it may serve to increase awareness and offer short-term improvements on campaign ROI.³² To encourage visitors to linger longer on digital channels and drive purchase consideration as they would do in the physical realm, leading F&B companies are leveraging digital technologies to display their expertise and share their stories, injecting an element of familiarity and humanity into an otherwise automated environment.³³

Once the consumer connection is established, F&B companies can also leverage digital technology to bridge the gap between their online and physical presence, spurring customers to momentarily leave the Internet and travel, for example, to a local grocery store. Such influence can be created through programs that promote monetization and offer rewards, such as mobile marketing campaigns that integrate customer preference



data with real-time geolocation technologies to push discount and coupon notifications to users, for example, when they are near a storefront.

Shaping Buying Patterns to Align with Consumer Culture

In the ongoing effort to harness consumer engagement that achieves marketplace value, following the customer's lead is of paramount importance. Many leading F&B companies who are successfully using innovative technology to drive their engagement efforts are doing so by marketing to cultural movements, taking into account the varied nuances and distinctions that mark shifts in consumer attention. "Culture" of this sort is created when powerful forces affect social behavior beyond the individual level, becoming instead embedded in the mechanics of everyday life for a like-minded group. Effective F&B executives and marketers alike are taking these types of phenomena into account when designing campaigns, remaining relevant by staying in step with the preferences and requirements of their changing consumer base.³⁴

Take for example the cultural shift in the F&B consumer base toward natural, organic foods, again anchored by an emphasis on transparency: consumers want to know their food came from a natural, healthy, safe environment, and that knowledge will shape how they search out, select, and purchase products. One example of innovative technology developed to align with this type of consumer demand for traceability is an Enterprise Resource Planning (ERP)-based program that enables grower-shippers, producers, distributors, retailers, and processors to code, track, and trace food and beverage items all the way back to the field or farm level.³⁵ This application, the first of its kind, is just one example of how technology is being applied to meet the demands of a specific cultural movement while

also engaging and empowering consumers through knowledge—the more they know about your company and its products and services, the better positioned they are to make informed buying decisions.

This long-term perspective on customer engagement and relationship is how great brands will emerge into the future, leaving their competitors singularly focused on the here and now, struggling to remain relevant in an increasingly crowded and competitive marketplace.³⁶ By leveraging new technology, strong engagers are able to seamlessly reach a wider audience more quickly and over longer periods of time, and using fewer resources than companies who spend enormous financial resources to mass advertise a product or expand a brand without considering the consumer's preferences, expectations, and potentially unmet needs—all of which are determined by their surrounding culture.

Tracking Campaign Success through Business Intelligence Automation

Once consumer engagement strategies are implemented, digital technology also provides dynamic and unprecedented means of tracking their successes, noting their weaknesses, and planning for future campaigns. KPIs for such strategies can be broken into three segments:

- Reach, which determines how many visitors frequent the locations/sites that house a business' information (e.g., unique visits, geolocation/GPS tools, mobile device usage)
- Engagement, which monitors how consumers interact with a business' information once they see it (e.g., bounce rates/time spent, heat maps and click patterns, and page views)



- Sentiment, which tracks how consumers feel about a business' message based on how they share or comment on that business' site (e.g., comments and social sharing).³⁷

The data resulting from these types of business intelligence metrics and analytics can prove immensely valuable when designing interactive digital campaigns by allowing companies an inside look at exactly how their message is being received and by whom—a luxury typically not available via traditional marketing means that simply distribute an advertisement in hopes that somewhere among all the receivers, a member of the target demographic is reached.

Embracing a New Perspective: Smart Marketing that Fosters Engagement

Consumer engagement marketing succeeds because it considers audience members to be active participants in the message rather than passive receivers of it. And while digital innovations can facilitate that conversation in varied media and channels, technology alone cannot achieve the desired level of alignment and customer engagement—audiences are looking for experiences that will extend past the screen, offering them seamless, authentic, personalized encounters that appeal to them both personally and culturally.

Only by optimizing technical innovations and using them to craft interactive campaigns that reflect this deeper view into consumer behavior, preference, and activity, can F&B companies begin to reach the level of customer engagement that allows them to influence and

encourage customer purchases, expand margins, and increase ROI by catering to the individual attitudes, buying habits, life stages, and cultural distinctions of their target audience.³⁸ These are the approaches that will build brand loyalty into the future, by positioning F&B companies as thoughtful and in touch with their audience, considerations that are repaid in full by the consumer, who stands ready and waiting for this new level of transparency, interaction, and communication.

SUMMARY

So while stronger commodity pricing pressures are bearing down on F&B companies seeking to optimize investments and widen margins, new technologies are also emerging that not only drive smarter, more customer-centric marketing efforts, but optimize and streamline operations, pushing organizations closer to their goal of POF while catching the all-important retailer eye.

By establishing solid KPIs and tracking performance through business analytics/intelligence software, executives can gain valuable, actionable insights into campaign performance, tailoring each outreach for maximum profitability. The evolving landscape of digital innovation, characterized by developments in mobile and social technology, will only strengthen such efforts and facilitate stronger company-to-consumer relationships.

Arguably no other industry has a greater stake in the game than F&B—with its stringent requirements around health and safety, it is perfectly positioned to take full advantage of the technology and data required to achieve regulatory compliance, repurposing real-time data and taking



advantage of new flavors in analytics, social, and mobile technologies to promote and strengthen consumer engagement, building valuable brand awareness and loyalty along the way and bringing organizations one step closer to “perfection.”

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