NYC GO-TO-MARKET STRATEGIES



Parker Shorey, Founder Lemonfair Saffron Co.

The four elements of a go-to-market plan

PRICE

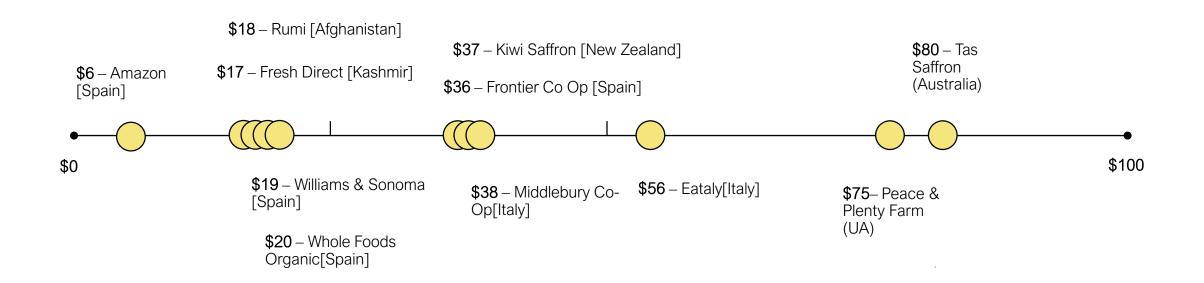
PRODUCT

PLACEMENT

PROMOTION

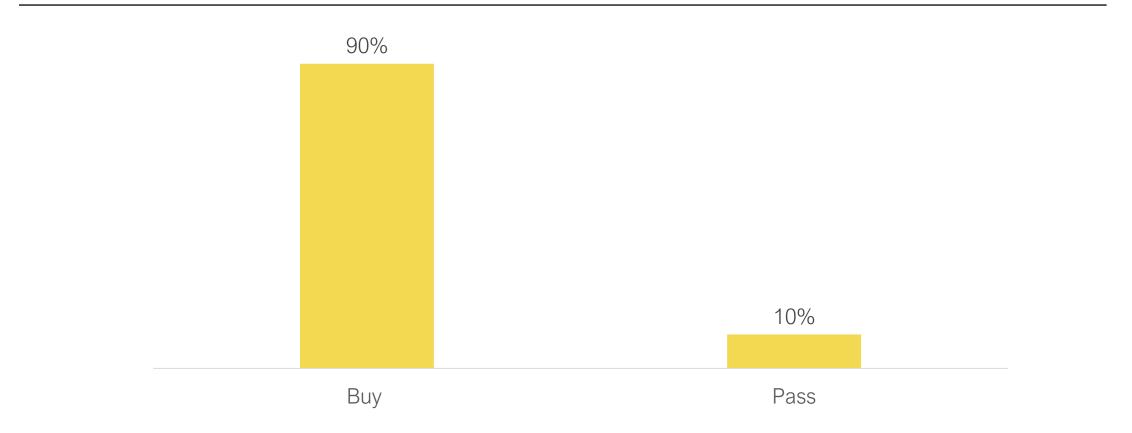


Retail prices for 1 gram of saffron, 2019



Survey suggested \$14/.25g was acceptable to NYC consumers

Question: If you were buying saffron in the store, would you buy or pass on a small package (0.25g) of pure, all natural saffron from Vermont that was \$14.



Source: March 2019 consumer survey of 20 NYC consumers age 27-50; 85% had purchased saffron at least once



Earning a premium price point through a combination of **functional** and **emotional** product features

RATIONAL

Purity – 100% pure saffron
Quality – ISO 3632 tested, color
Potency – All reds, A+ grade
Principles – Ethically sourced, eco
packaging
Process – Organic farming, drying
technique
Usefulness – easy to use and store

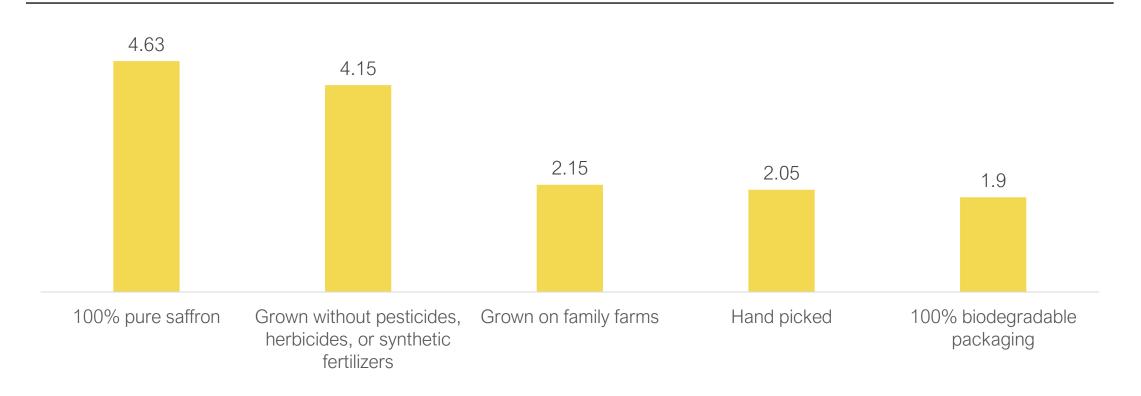
EMOTIONAL

Narrative – romantic but real, rooted in a place of origin

Packaging – luxurious, beautiful, premium

Purity and "organic" process are most important to NYC consumers

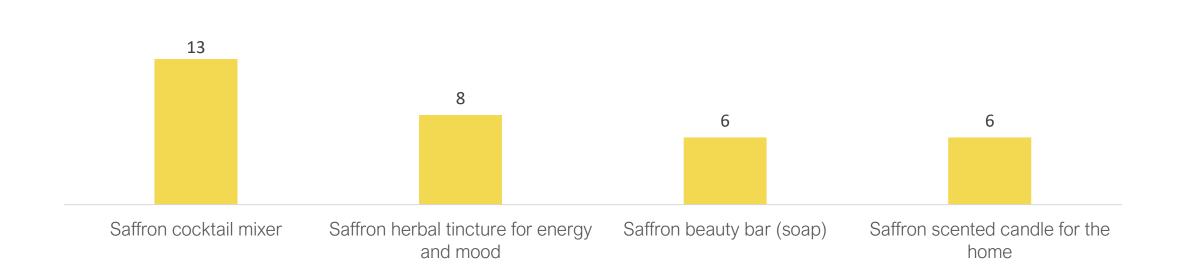
Question: Imagine you are purchasing saffron to make a dish for a dinner party. Which of the following attributes would be most important to you (please rank from most important to least).



Source: March 2019 consumer survey of 20 NYC consumers age 27-50; 85% had purchased saffron at least once

Saffron cocktail mixer was most selected added-value product by NYC consumers

Question: Imagine you are shopping for a holiday gift for a friend or family member. Which of these saffron-related products sounds most interesting?



Source: March 2019 consumer survey of 20 NYC consumers age 27-50; 85% had purchased saffron at least once

The "Saffron Smash"











wamorel "Saffron Smash"

My friend and colleague @parkershorey_dreamtime grows Vermont saffron in his spare time, and I had to put some to work. I made a saffron simple syrup (steeped overnight) and sprinkled a few saffron threads on top of of the as a garnish. Cheers!

.

1 oz Rye

3/4 oz Applejack

3/4 oz Saffron Simple Syrup

3/4 oz Lemon Juice

5 Saffron threads for garnish

The Saffron Candle?







MALIN+GOETZ
Cannabis Candle
\$55





ELLIS BROOKLYN
Verb Terrific Scented Candle
\$60



FORNASETTI Scacco Candle \$365

Placement: the channel strategy for NYC markets











DISTRIBUTORS

RESTAURANTS

FARMERS MARKETS & POP UPS SPECIALTY SHOPS

DTC ECOMM

Instagram remains the go-to place to get the word out, connect with foodies and chefs, and sell your product directly to consumers







Thank you, parker@lemonfairsaffron.com

There are 3 primary approaches to pricing



1 COST PLUS
Calculate cost per unit, add acceptable margin

- 2 COMPARABLE

 Audit the price of comparable products, determine how your product's features and benefits stack up
- 3 VALUE BASED
 Survey consumers to find how much they value what you offer