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

Sources: Web and in person audit – 2019 NYC and Vermont
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).

<table>
<thead>
<tr>
<th>Attribute</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>100% pure saffron</td>
<td>4.63</td>
</tr>
<tr>
<td>Grown without pesticides, herbicides, or synthetic fertilizers</td>
<td>4.15</td>
</tr>
<tr>
<td>Grown on family farms</td>
<td>2.15</td>
</tr>
<tr>
<td>Hand picked</td>
<td>2.05</td>
</tr>
<tr>
<td>100% biodegradable packaging</td>
<td>1.9</td>
</tr>
</tbody>
</table>

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?

<table>
<thead>
<tr>
<th>Product</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>Saffron cocktail mixer</td>
<td>13</td>
</tr>
<tr>
<td>Saffron herbal tincture for energy and mood</td>
<td>8</td>
</tr>
<tr>
<td>Saffron beauty bar (soap)</td>
<td>6</td>
</tr>
<tr>
<td>Saffron scented candle for the home</td>
<td>6</td>
</tr>
</tbody>
</table>

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The “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 the cocktail 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

PORNASETTI
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