

18th

FOOD AND BEVERAGE INDUSTRY MEETING

THE FOUR I-ENGINES OF THE INDUSTRY

Barcelona, June 4, 2014

ACADEMIC SUMMARY



Deloitte.



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18th

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U.S. BUSINESS SCHOOL



XVIII

ENCUENTRO DEL SECTOR DE ALIMENTACIÓN Y BEBIDAS

LOS 1-MOTORES DEL SECTOR
Barcelona, 4 de junio de 2014

U.S. BUSINESS SCHOOL



PRESENTATION

The 18th Food and Beverage Industry Meeting was organized by the IESE and Deloitte and held on June 4, 2014, in Barcelona. Its focus was on “the i-engines of the industry”. The situation of the economy worldwide and in Europe was the starting point for an in-depth analysis of the main engines of the sector, which according to analysts, should act as a guide for achieving sustained growth and boosting the sector. Business people and academics, and other experts, presented their arguments and explained the keys to understanding the current environment.

The outline of this academic summary¹ aims to offer an overview of the distinct viewpoints and debates that arose during the meeting. Without wishing to detract from the important role of the speakers, the summary centers mainly on capturing the concepts and ideas that were generated rather than their specific source. Moreover, the experts’ contributions are complemented by additional information from other sources and sectorial reports that reinforce and expand on the ideas presented during the summit. o.

¹ Supervised by Prof. Jaume Llopis, Academic Director of the Meeting, and prepared by Júlia Gifra, Research Associate at the IESE Department of Industry Meetings.

INTRODUCTION

The food and beverage industry is a critical pillar in the European Union (EU) and many of its member states. In Europe, it is the main production sector employing 4.2 million people (15.5% of industrial employment in the EU)².

In Spain, turnover amounted to 91,903 million Euros in 2013, in net sales of products, and created close to 15,000 jobs³. Paradoxically, since the start of the crisis, the sector has consolidated its role as an economic engine, with sustained growth in almost all areas, and labour market stability which only a few sectors have maintained. Today, the sector employs nearly 440,000 people and its exports now account for 10% of all exports of goods from the Spanish economy.

The analysts agree on the trends that are leveraging the sector's unstoppable course of expansion: integration, involvement, innovation and internationalization.

Integration and *involvement*, in pursuit of mutually beneficial elements of union between companies, and models for cooperation and alliances within the industry. *Innovation*, not only in relation to products, but also to processes and new ways of achieving proximity with clients. And lastly, *internationalization*, essential to growth and a priority for a large number of sales people and companies. A consensus appears to have formed as regards a positive valuation of the contribution of exterior demand, and the need to boost exports and internationalization processes as key elements for achieving the success of the sector. This academic summary is

² *Annual Report 2013*, FoodDrinkEurope, Belgium, 2013, pp. 1-29.

³ *Informe Económico 2013*, Federación Española de Industrias de Alimentación y Bebidas (FIAB), Madrid, 2013.

structured to present the first two trends jointly, because of their intrinsic relationship, and to deal with innovation and internationalization separately.

Prof. Jaume Llopis, Academic Director of the Meeting, IESE Business School



Prof. Jaume Llopis, Academic Director of the Meeting, IESE Business School

INTEGRATION AND INVOLVEMENT

Integration and *involvement* constitute two elements that are essential to the consolidation of a sector which is worthy of greater attention because of its socioeconomic importance, as evident in recent figures: it is the largest industrial sector in terms of turnover (20.5% of total industrial net sales come from this sector) and accounts for 8% of GDP. As for employment, it accounts for 20.2% of industrial jobs with a workforce of 439,675 people.

The pursuit of synergies uniting companies in order to strengthen their competitive edge, and the promotion of cooperation models, is a growing trend. However, this industry is clearly highly fragmented: it is composed of around 30,000 companies, the vast majority of which are micro-enterprises with less than 50 employees. There are just 59 companies with a workforce of more than 500. What is more, it is a industry composed of a very heterogeneous set of subsectors, comprising oils and fats, dairy products, fruits and vegetables, and fish, as well as alcoholic and non-alcoholic beverages, and the meat industry, to name but a few⁴.

Despite this, business practices in the sector are increasingly aimed at forming relationships based on interdependence and cooperation between the players involved. Mercabarna is a stand-out example of these relationships. It currently brings together 770 food business operators, which had a turnover of 4,800 million Euros in 2013. The companies and associations making up Mercabarna have adopted a collaborative model, in which not only do they set up working groups focussed on areas affecting all the members jointly (areas such as logistics, mobility, or safety at work, among others), they have also gone one step further and created specific food business

⁴ Strategic framework for the food and beverage industry: *Alimentamos el futuro 2020*, FIAB, 2014.



Fernando Pasamón, Partner, CB Practice Leader, Deloitte



Josep Tejedo, General Manager, Mercabarna

clusters the objective of which is to boost competitiveness in four specific fields: exports, innovation, foodservice and traders.

“Integration in Mercabarna is tackled in a range of areas: integration of knowledge, of training, of logistics exports, of production...”, Josep Tejedo, General Manager, Mercabarna

Another example is integration in the domain of the cooperative movement. Cooperatives play an important role in Spain in the structuring of the food and agriculture system, and are vital to the application of the Common Agricultural Policy (CAP). It is however a highly fragmented sector: according to the latest figures, in 2013 in Spain there were 3,397 agricultural cooperatives, and 447 community land exploitation cooperatives (CECs); a total of 3,844 organizations. 85% of these are primary level; 12% are secondary level, and 3% are CECs⁵. None of them are on the list of the twenty five biggest in the EU.



Francisco Borrás, Deputy Managing Director and Sales Director, Anecoop

Over recent years, impetus has been given to the promotion of the integration of cooperatives in order to achieve their resizing, modernization, competitiveness and internationalization. In sum, the desire to maximise revenue, increase efficiency and competitiveness, and obtain economies of scale that enable them to set market prices, is the reason why the process of their integration is being undertaken, despite the existence of obstacles. In fact, cultural reservations against achieving greater levels of integration are not always easy to overcome. Setting up a framework for cooperation based on convergent and coordinated policies between more than a million owners is clearly no simple task. Anecoop and the Confederation of Agricultural Cooperatives in Spain (CCAE) constitute two models for this associative integration process that are worthy of mention.

⁵ *Macromagnitudes del cooperativismo agroalimentario español*, Observatorio Socioeconómico del Cooperativismo Agroalimentario Español (OSCAE), 2013.

“Reservations about integration exist, but it is important to understand cooperatives are not able to undertake certain initiatives on an individual basis”, Francisco Borrás, Deputy Managing Director and Sales Director, Anecoop

Anecoop is an example of a secondary level cooperative that has managed to integrate a range of different production areas (e.g. citric fruits, wine and vegetables), and significantly increase its sales and revenue over recent years.

The CCAE on the other hand, is currently made up of 16 federations and territorial unions of agricultural cooperatives. Its main achievement has been the promotion of the Government Plan for Cooperative Integration in the framework of the Ministry of Agriculture, Food and Environment, the aim of which is to coordinate policies for fostering association, as well as the creation of the Priority Association Organization, which has at long last given rise to Law 13/2013, of the 2nd of August, for the promotion of the integration of cooperatives and other associative organizations in the domain of food and agriculture.⁶

“Cooperative integration is a necessity that has to be undertaken with or without a law”, Eduardo Baamonde, General Manager, Cooperativas Agro-alimentarias de España

INNOVATION

The next factor worthy of mention as a lever in the food and beverage sector is innovation. Innovation is a broad concept, which in the domain of management and business, encompasses the introduction of changes and development in products, processes

⁶ Further information: *BOE*, 185, of the 3rd of August 2013, pp. 5658256591.



Eduardo Baamonde, General Manager, Cooperativas Agro-alimentarias de España



Jordi Gallés, Executive President, Europastry



Fernando Valdés, CEO, Campofrío Food Group

and systems, in order to make improvements and obtain competitive edges that foster the growth of companies. Innovation is not an end in itself, but rather a means of achieving strategic objectives. Innovation involves identifying opportunities, shaping them, and turning them into a reality⁷. Experts identify different types of innovation: sustaining innovation and disruptive innovation. The former refers to ongoing improvements made to products and processes, and the latter interrupts or alters the trajectory of products or services⁸.

Companies in the food and beverage sector defend innovation as a driving force, and recognize the need for innovation in order to remain competitive. A large number of companies have opted for innovation not only in products, but also in business models, strategic alliances, and communication and advertising, among many other domains in which creativity and new ways of doing things and improving are possible.

Managers are however aware that to innovate is no easy task. The complexities arise from the large number of unknowns, the need for major investments, and the time and equipment involved.

“Innovation cannot exist without investment and will. The key to innovation is its implementation”, Jordi Gallés, Executive President, Europastry

Innovation is therefore not only about having good ideas or being inspired, these must be executed, defined, and even more importantly, made sustainable over time. From this perspective, a feeling of disappointment in innovation projects is commonplace, in view of the fact that many companies start with the idea that there are more failures than

⁷ Rao, J.: “Aprenda la lengua franca de la innovación”, IESE Insight, 14 (2012), pp. 13-15.

⁸ Sieber, S. and Valor, J.: *Efectos de las innovaciones en la industria*, E-Business Center PwC & IESE, 2007.

success stories, and it is a challenge for the management team alone.

Barriers: Preconceived Ideas and Company Culture

Analysts also point to the fact that the food and beverage industry, not including restaurants and hotels and catering, is a quite traditional sector in that stereotypes and preconceived ideas are questioned with difficulty. Myths such as “there are no new needs to be met” or “it’s difficult to innovate in the meat market” therefore require an open mind able to question a highly consolidated status quo.

Resistance to change frequently comes from within. In other words, some of the barriers to innovation found in companies are internal, because the need to change things that already work –but could possibly work better- is not always taken into consideration, or changing demand and client needs are not always understood. Clients are usually more receptive to changes if they involve improvements, in prices, quality, product types, etc.

Questioning established practices is even more complicated if the barriers are in the top management, because blocks to any kind of proposal for change or risk are difficult to counter. As a consequence, analysts and managers in the sector agree that innovation must involve a commitment made by the management board, not by just passing a more or less formal committee protocol for innovation and processes to play to the gallery, but rather as a way of genuinely changing the culture of the company.

“To innovate, first you need a business culture of innovation, and then you have to employ the appropriate processes”, Fernando Valdés, CEO, Campofrío Food Group

In other words, innovation requires more than just strategies, committees, innovation projects and R&D budgets. A strategic mentality is needed within the organization. Formal systems are necessary, but they can have a major impact or be neutralized, depending on whether the company is capable of understanding and adopting the culture⁹.

Innovating at Street Level and Customer Needs

In general terms, companies focussed on the market are more inclined to innovate; they launch more products and services, and are more successful in doing so. Innovating at street level can guarantee success, because it means listening to customers and their needs, while ensuring what is undertaken is possible or profitable; in other words, innovation must result in profitability and growth. “Consumer-innovation-profitability” is therefore an inseparable trinomial for many companies. At Restalia, for example, profitability is a necessary pre-condition for promoting any kind of innovation proposal or project.

It is true that certain customer demands can in appearance be difficult to meet through innovation; for example, high-quality or gourmet products at low prices. In this case, innovation is difficult in terms of price, but less so in terms of product, presentation, format and perception, as the approach of Campofrío shows. By way of example, this company offered cured ham in individual packs for a little over one euro each. The product is perceived by consumers as affordable and practicable for individual consumption.

9 García Pont, C., and Rocha e Oliveira, P.: “Cuando las barreras a la innovación son internas”, IESE Insight, 14 (2012), pp. 20-22; Vilà Vilar, J.: “Cultura innovadora: valores, principios y prácticas de primeros ejecutivos altamente innovadoras”, technical note SMN-681, IESE Business School, 2011.



Pablo Aguilar, Chief Strategy and Innovation Officer, Calidad Pascual



Rosa Madrid, Corporate Strategy and Corporate Development, Restalia

Innovation can at the same time be undertaken in the spheres of marketing and distribution. Campofrío and Osborne (with Cinco Jotas) have both managed to innovate in communication and advertising. Campofrío has launched a series of advertising campaigns in a range of countries across Europe, which have enabled the company to tune into the needs of customers, and generate complicity in proximity, in the perception of products from the culture in question, and even through the understanding of the feelings and desires of specific niches, such as pregnant women. Cinco Jotas has in turn employed its advertising campaign and innovation in distribution channels to not only position itself where they are already well known –the emphasis on campaigns stressing identification with products associated with a particular lifestyle or culture–, but also in other markets, where a more educational strategy is employed as regards nutritional value in order to place their product in gourmet and high-quality niches.

Moreover, listening to customers and their needs can lead to disruptive and less commonplace innovations. This is the case of the recent development undertaken by DiaBalance, as a result of the alliance between Calidad Pascual and the pharmaceutical company Esteve, which constitutes an example of how collaboration between companies from different sectors can also be a way of innovating. DiaBalance offers products and services created exclusively for the needs of people with diabetes and their environment. Convergence between and contributions made by both companies –one, in functional products from a nutritional viewpoint, and the other, in specialist products- has resulted in a range of 15 high volume products and 11 pharmacy channel products aimed at this niche market.

“We saw a business opportunity half way between the consumer goods and pharmaceuticals industries, and decided to make a commitment to innovation”, Pablo Aguilar, Chief Strategy and Innovation Officer, Calidad Pascual

Innovating at street level by listening to a particular segment of consumers in today's global environment can be an advantage. There are however, also challenges.

Restalia, for example, has a business model based on the democratization of the restaurant business through chains of restaurants and tapas bars offering affordable prices (100 Montaditos, La Sureña bars and TGB - The Good Burger). This model takes advantage of applications technologies and smartphones to innovate with ways of relating to and interacting with clients and consumers, to better meet their demands and requests. The technologies provide them with a lot of information on their clients. Their main challenge therefore, involves the transformation of this information into innovative concepts and formats that can be extrapolated to other cities in different countries, while remaining profitable.

Summing up, constantly listening to consumers appears to be one of the core concepts and recommendations of companies opting for innovation. Organizations must continuously ask themselves what distinguishes them from the competition, why they want clients to choose their products, and why customers purchase them.

“As a rule, we ask questions about everything: whether we can improve on what we do or do it in a different way”, Rosa Madrid, Corporate Strategy and Corporate Development, Restalia

INTERNATIONALIZATION

Lastly, *internationalization* constitutes another factor promoting growth and drive in this industry. There appears to be a consensus as to the positive valuation of the contribution made by external demand and the need to boost exports and internationalization processes as essential to leveraging success in the sector.



Ira Kalish, Chief Global Economist, Deloitte

There are several factors to be taken into account in a decision to internationalize: external and internal. Major external factors include the importance of the target country/market, demographic and socioeconomic trends worldwide, and political developments.

“The real question in China is not just economic, but political too”, Ira Kalish, Chief Global Economist, Deloitte

Important internal factors include the skill sets of the company, human and financial resources, and the characteristics of each product

Getting Started: Attractive Markets with Potential

The *Vademecum on Food and Beverage Markets* 2014, drawn up by the IESE and Deloitte, comes into its own in this context in which companies wishing to expand internationally require information in order to assess the potential and attractiveness of particular markets, and also need to dispose of a wide-ranging and complete view of different countries, including information on demographics, social development, middle classes, imports, exports...

As mentioned above, the decision to export depends on a large number of factors: economic; geographical; cultural; country of origin; type of product; type of company, its skills and culture; legal frameworks, or export destination, to name but a few. The analysis of export markets is possibly one of the most complex parts when defining an internationalization strategy. It is first necessary to obtain a set of general parameters that enable conclusions to be drawn as to the capacity and potential of the country as a destination for exports. The potential of each country/market however, also requires more detailed and in-depth complementary analyses, for each company and product, and in accordance with their specific characteristics and interests.

The Food and Beverage Attractiveness Index (FBA Index) is a useful tool for identifying markets with potential based on six indicators under study: GDP, legal framework, population, middle classes, imports and spending on the consumption of food and beverages.

INDICATORS					
ECONOMIC AND LEGAL		POPULATION STRUCTURE		FOOD AND BEVERAGES	
15%		35%		50%	
5%	10%	25%	10%	10%	40%
GDP PER CAPITA	LEGAL FRAMEWORK	TOTAL POPULATION	MIDDLE CLASS HOUSEHOLDS	CONSUMER EXPENDITURE PER CAPITA	IMPORTS

The first 60 countries of the index are given below

RANKING	COUNTRY	SCORE / 100		RAN-KING	COUNTRY	SCORE / 100
1	USA	66.37		31	ISRAEL	17.22
2	CHINA	57.21		32	POLAND	17.11
3	GERMANY	47.18		33	LITHUANIA	16.67
4	JAPAN	44.42		34	BRAZIL	15.34
5	UNITED KINGDOM	38.43		35	THAILAND	15.22
6	INDIA	37.13		36	QATAR	15.05
7	FRANCE	36.25		37	GREECE	14.84
8	NETHERLANDS	31.13		38	ESTONIA	14.80
9	RUSSIA	29.77		39	TURKEY	14.75
10	ITALY	29.48		40	KAZAKHSTAN	14.65
11	CANADA	28.72		41	INDONESIA	14.51
12	BELGIUM	28.65		42	LATVIA	14.07
13	NORWAY	26.49		43	SLOVENIA	13.97
14	HONG KONG, CHINA	26.39		44	CHILE	13.85
15	SWITZERLAND	25.72		45	SLOVAKIA	13.37
16	SPAIN	25.03		46	PERU	13.24
17	AUSTRALIA	23.97		47	SOUTH AFRICA	12.91
18	SWEDEN	23.71		48	CZECH REPUBLIC	12.50
19	SOUTH KOREA	23.35		49	COLOMBIA	12.50
20	DENMARK	22.88		50	CROATIA	11.94
21	MEXICO	21.94		51	GEORGIA	11.86
22	UNITED ARAB EMIRATES	21.34		52	HUNGARY	11.78
23	SAUDI ARABIA	21.19		53	ROMANIA	11.54
24	FINLAND	20.14		54	MACEDONIA	11.51
25	AUSTRIA	20.05		55	BAHRAIN	11.44
26	NEW ZEALAND	19.61		56	EGYPT	11.12
27	SINGAPORE	19.26		57	BELARUS	10.61
28	IRELAND	18.89		58	PAKISTAN	10.27
29	MALAYSIA	18.82		59	URUGUAY	10.19
30	PORTUGAL	17.25		60	TUNISIA	10.05

Source: *Vademecum on Food and Beverage Markets 2014*, IESE-Deloitte, Barcelona.



Companies such as Jerónimo Martins, Calvo and Campofrío use these standards to identify attractive markets: democracy and stability, welfare state, population, economic and consumer indicators, to name but a few. Decisions on markets are then adapted to their own particular characteristics. Jerónimo Martins for example has ruled out the most attractive markets, because these are usually already highly exploited and competition tends to be greater. Instead, they opt for countries that may have some risks, but also major potential in terms of population and consumption; and through a market structure analysis of distribution chains and brands, they observe where or in what way they can find gaps in the market.

Recommendations and Best Practices

Having identified interesting markets, an entry strategy is highly recommendable. One sole recipe does not fit every company, markets are not all the same, and neither do they all accept the same strategy. There are however, certain recommendations business people in the sector appear to agree on.

To start with, some experts recommend the existence of a strong domestic base before embarking on an internationalization process.

“If your company does not work well in your own market, it will be difficult to scale it up to others”, Manuel Calvo, CEO, Calvo Group

Moreover, they all agree that internationalization involves much more than just exporting, or selling abroad.

“Exporting means selling to someone abroad. Internationalizing means entering a market, making a commitment to it and building brands”, Julio López Castaño, General Manager, International Business Unit, Osborne

It is a protracted, complex and lengthy journey requiring investment, and also flexibility, vision and strategy. Internationalization is not an obligation; rather it must be a strategic decision taken by the top management. It is no easy task.

“To export is to manage barriers. One step, one barrier”, José Antônio do Prado Fay, ex-CEO, BRF-Brasil Foods, S.A.

To have a presence in a market, it is necessary to build a brand, confidence and involvement in conjunction with local consumers. And depending on the product, this may require pedagogy and training. For example, as mentioned above, the strategy of Cinco Jotas is to publicise the nutritional advantages and first-rate quality of its products, and to explain what cured ham is, through the collaboration and use of renowned consultants and chefs in different countries.

In other examples, such as Jerónimo Martins in Poland, the strategy is to listen to consumers, their language, culture and lifestyle. Becoming a local brand and being perceived as such in the destination market is the key to success. They made a commitment to this country in 1997, in order to embark on their first international adventure, and bought the 243 stores owned at that time by the local chain Biedronka. They now lead the food distribution sector in Poland with a market share of 14% accounting for 65% of their turnover. Their strategy for bringing onboard Polish consumers involves marketing and advertising campaigns with a national focus; domestic production; local brands; familiar and proximate formats, and associations with local suppliers and partners.

“There is one mistake that companies should avoid: Do not try to send stocks to other countries and expect them to be sold”, Nuno Abrantes, Member of the Executive Committee and Chief Strategy & Innovation Officer, Jerónimo Martins Group



Julio López Castaño, General Manager, International Business Unit, Osborne



José Antônio do Prado Fay, Ex-CEO, Brasil Foods



This local proximity is also used by BIM in its expansion strategy into markets other than Turkey. It employs a hard-discount business model created in the image and likeness of the strategy of the German company Aldi. It set up shop in 1995 with 21 stores in Turkey and today has more than 4,000. It has another 164 stores in Morocco and opened 35 in Egypt last year, the latest country it has entered. BIM has an annual turnover in excess of 4,100 million Euros, and has spent several years on Deloitte's worldwide ranking of the fastest growing retailers. Over the last five financial years, its sales have grown at an annual average of 27%. Its international strategy consists in choosing markets, integrating local partners, and adapting to the local culture, even when this may be costly, as they recognize, for example, in the case of Morocco, where they have had great difficulty in earning the confidence of local partners and finding good premises.

Exporting through Innovation and Integration

Another interesting question highlighted by senior management in the sector is the close relationship between innovation, integration and exports: interdependent strengths that can feed off each other¹⁰.

Europastry, for example, has invested 115 million Euros in technology over the last few years to innovate and improve its production processes, and has invested 60 million Euros in its Doughnuts Dots (frozen doughnuts) brand, with which it sells more than 400 million units of 30 varieties in five continents.

Furthermore, as a result of the integration-export relationship, during the 2012-2013 campaign, the Anecoop cooperative increased its turnover by

¹⁰ Cassiman, B., Golovko, E. and Martínez-Ros, E.: "La innovación de producto impulsa la exportación", IESE Insight, 2010.

16.7%, to reach 93.4 million Euros, almost 90% of which were exports.

Similarly, the Mercabarna Export cluster, set up to help companies meet their objective of entering new foreign markets, has enabled the companies of the consortium to now export 25% of its production, and expectations are for further expansion through the innovation strategy of turning Mercabarna –a local market- into a Mediterranean food hub. The integration opportunities provided by Mercabarna benefit a large number of companies, such as Cultivar, a fruit and vegetable distributor, which used to be 100% imports, and now makes 20% of its sales abroad, by taking advantage of integration in Mercabarna, and the logistical innovations this provides.

OVERVIEW

By way of conclusion, some of the main ideas are outlined below:

- This is an industry with a claim to playing an important role as a key sector in the economic recovery from recession. The figures, particularly in Spain, back this thesis up. It is also a growth engine in many other countries across Europe and in other continents.
- The food and beverage industry in Spain is faced with major challenges, starting with the consolidation of its leadership role over coming years, in accordance with the Strategic Framework for 2020 adopted by the FIAB (Spanish Food and Beverage Federation).
- Integration, involvement, innovation and internationalization are four strengths of the sector that should be bolstered in line with the example provided by the most successful companies, in order to underpin growth and consolidate the sector's importance.
- Integration and involvement are growing trends in business practices: alliances and coordination in many questions and aspects strengthen all the companies involved, which are able to reach heights unattainable on their own, by taking advantage of the synergies inherent to cooperation.
- Innovation is a common feature of successful companies in the sector, even when this requires investment, time and acceptance of failure.
- Both innovation and integration in turn leverage exports.
- Nobody questions the importance of internationalization, while it is accepted as a long road on which the top management of companies must show vision, flexibility, strategy and commitment.
- Internationalization is not just selling abroad; it is a commitment to a market and a presence in that market. One model does not fit all, but good practices do exist.

APPENDIX

PROGRAM

Wednesday, June 4, 2014

WELCOME ADDRESS AND PRESENTATION OF THE VADEMECUM

- Prof. Jordi Canals, Dean, IESE Business School
- Prof. Jaume Llopis, Academic Director of the Meeting, IESE Business School
- Fernando Pasamón, Partner, CB Practice Leader, Deloitte

ECONOMÍA Y TENDENCIAS DEL MERCADO

2014: A TRANSITION YEAR FOR THE SPANISH ECONOMY

- Prof. Antonio Argandoña, IESE Business School

GLOBAL ECONOMY TRENDS AND THEIR IMPACT ON THE CONSUMER

- Ira Kalish, Chief Global Economist, Deloitte

INTERNATIONALIZATION (I). FROM PORTUGAL AND TURKEY

- Nuno Abrantes, Member of the Executive Committee and Chief Strategy & Innovation Officer, Jerónimo Martins Group
- Haluk Dortluo Iu, Executive Committee Member and CFO, BIM Birlesik Ma azalar, A.
Moderator: Prof. Miquel Lladó, IESE Business School

INTERNATIONALIZATION (II). FROM MEXICO AND SPAIN

- Ángel Abarrategui (*), CEO, Casa Cuervo
- Manuel Calvo, CEO, Calvo Group
- Julio López Castaño, General Manager, International Business Unit, Osborne
Moderator: Ildfonso García-Serena, Partner, GRM

INTEGRATION

- Eduardo Baamonde, General Manager, Cooperativas Agro-alimentarias de España
- Francisco Borrás, Deputy Managing Director and Sales Director, Anecoop
- Pedro Sitjar, President, Cultivar
- Josep Tejedo, General Manager, Mercabarna
Moderator: Fernando Pasamón, Partner, Deloitte

INNOVATION

- Pablo Aguilar, Chief Strategy and Innovation Officer, Calidad Pascual
- Jordi Gallés, Executive President, Europastry
- Rosa Madrid, Corporate Strategy and Corporate Development, Restalia
- Fernando Valdés, CEO, Campofrío Food Group

Moderador: Raimon Ripoll, Socio, Deloitte

IMPLICATION

- Pedro Astals, President, FIAB

Moderador: Prof. Jaume Llopis, IESE Business School

FOOD & BEVERAGE GLOBAL AWARD 2014

To José Antônio do Prado Fay, for his career leading companies such as BRF-Brasil Foods, S.A., Bunge Group and Perdigão, among others.

- Miguel de Haro, President, IPMark
- Prof. Jaume Llopis, Academic Director of the Meeting, IESE Business School
- Fernando Pasamón, Partner, Deloitte

CLOSING

ACADEMIC DIRECTOR



PROF. JAUME LLOPIS

Academic Director of the Meeting, IESE Business School

SPEAKERS



ÁNGEL ABARRATEGUI

CEO, Casa Cuervo



EDUARDO BAAMONDE

General Manager, Cooperativas Agro-alimentarias de España



NUNO ABRANTES

Member of the Executive Committee and Chief Strategy & Innovation Officer, Jerónimo Martins Group



FRANCISCO BORRÁS

Deputy Managing Director and Sales Director, Anecoop



PABLO AGUILAR

Chief Strategy and Innovation Officer, Calidad Pascual



MANUEL CALVO

CEO, Calvo Group



PROF. ANTONIO ARGANDOÑA

IESE Business School



JOSE ANT6NIO DO PRADO

FAY
Ex-CEO, Brasil Foods



PEDRO ASTALS

President, FIAB



HALUK DORTLUO LU

Executive Committee Member and CFO, BIM Birlesik Mağazalar



JORDI GALLÉS
Executive President, Euro-
pastry



FERNANDO PASAMÓN
Partner, CB Practice Leader,
Deloitte



ILDEFONSO GARCÍA-SERENA
Partner, GRM



RAIMON RIPOLL
Partner, Deloitte



IRA KALISH
Chief Global Economist,
Deloitte



PEDRO SITJAR
President, Cultivar



PROF. MIQUEL LLADÓ
IESE Business School



JOSEP TEJEDO
General Manager, Merca-
barna



JULIO LÓPEZ CASTAÑO
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