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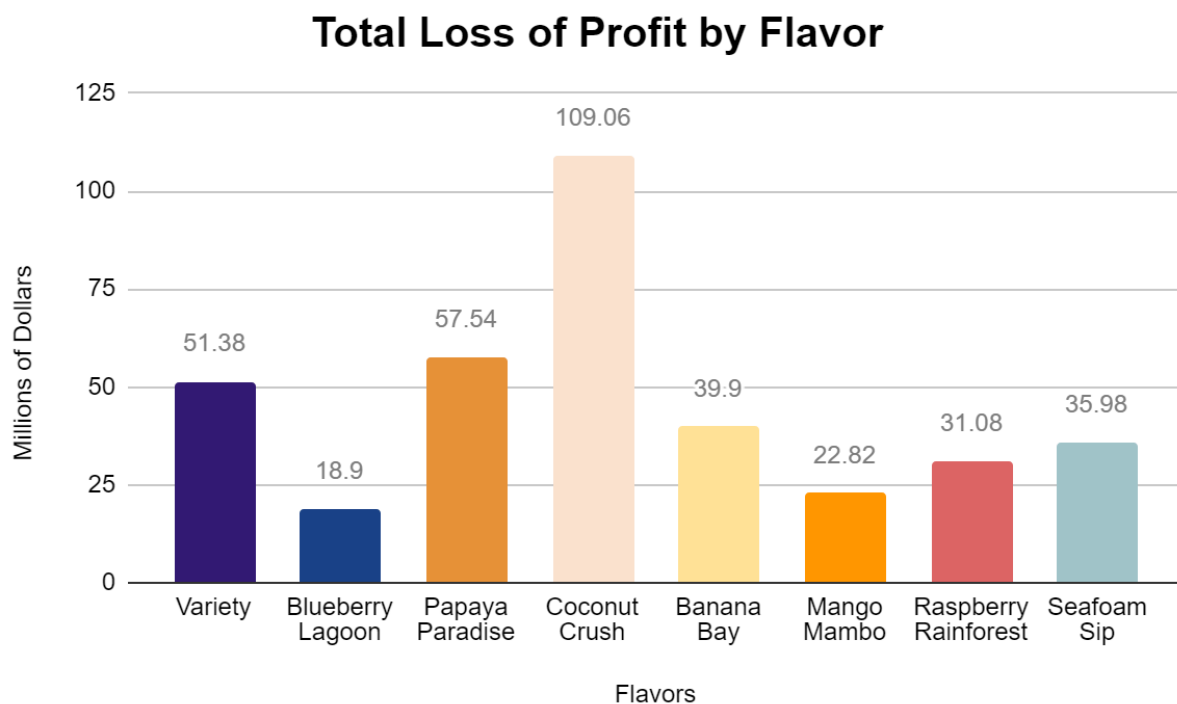
12 April 2023

Flavor Replacement Proposal

Introduction

Upon concluding our first fiscal quarter, our Data Science team has finished their reports for the sales of each flavor. Our worst selling flavor, “Coconut Crush”, is notably behind the other flavors in sales. After researching and surveying potential new flavors, we propose that we should replace “Coconut Crush” with a more marketable “Pina Colada”.

Reasons for Discontinuation



While our “Blueberry Lagoon” and “Mango Mambo” continue to be our best sellers, our most recent flavor, “Coconut Crush”, is still lagging in sales. This poor sales performance reflects the need for a change in our flavors. When analyzing this poor sales

performance, our R&D team indicates a shift in consumer preference. Market trends show a decrease in performance for coconut flavors but an increase for more exotic, fruity flavors.

Implementation Plan

To help us implement this new flavor, had our R&D team conduct several surveys of our target markets to find what flavor would be the best choice. The new flavors that we gave them to choose from included, Sunset Splash, Tropical Twist, Island Breeze, and Pina Colada

After our survey, we will develop a marketing strategy to promote the new Pina Colada flavor and coordinate with our inventory management team to keep our supply chain and production teams running smoothly.

Finally, we will provide sales training for our sales team in order to successfully introduce the new flavor to our consumers.

Expected Outcomes

After the introduction of our new flavor, we expect an increase in sales driven by increased consumer demand as well as our higher product performance. The new flavor will also help us to strengthen our brand image and remind consumers that we are the leading provider of Caribbean-inspired beverages.

The introduction of a new, trending flavor will allow us to tap into a new consumer segment and market opportunities that can reach a diverse audience. Altogether, it will help us to gain a competitive advantage over our competitors by differentiating our product lineup with a sought-after flavor that can capture consumers' attention.

Costs

Market research: \$8,000

Survey Administration: \$7,000

Proposal Development: \$12,000

Product Development: \$13,000

Marketing: \$18,000

Inventory Management: \$4,000

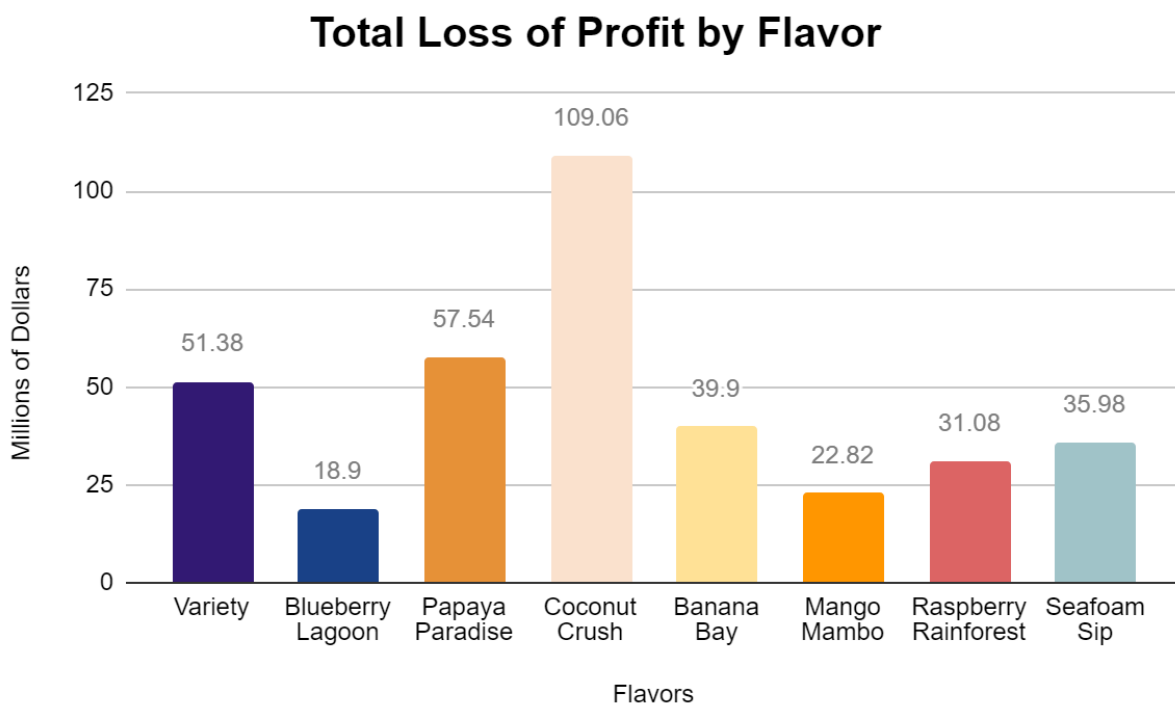
Conclusion

In conclusion, the introduction of a new flavor presents a strategic opportunity for Caribbean Coolers to refresh their product lineup, drive sales growth, increase brand image,

and increase our brand's positioning within the market. We believe that with this initiative, we will be able to yield positive results and contribute to the long-term success and sustainability of our business.

We seek the board's approval and support in moving forward with this proposal and remain committed to delivering value and innovation to our consumers and stakeholders.

Thank you for your consideration.



This graph links to the sheet with the data. I have made it so that you can access and edit the data.

Total Profit: \$844.29 Mil

Total Loss: \$366.66 Mil

Percentage Loss from Coconut Crush: 29.74%

(Not actual total profit and loss if we decide to factor in other costs such as marketing)

Might want to include a graph including the percentage of units out of the total that was a loss per flavor to show that variety is a top seller... or not, doesn't matter, it would just take more work.

It depends on if yall want to add it. I dont think itll matter either way we can fill the rest of the space with a conclusion if yall want.

Is the expected outcomes the conclusion?

No we can do a paragraph like the introduction we hav

Report

Executive Summary

This report analyzes the sales performance of Caribbean Coolers for Quarter 1, focusing on the impact of introducing the new Pina Colada flavor to the product lineup. The report examines key sales metrics, consumer response, and the overall success of the new flavor in driving revenue growth.

Introduction

As Quarter 1 comes to a close , we have seen a great increase in sales despite the time of year. As our drinks consist of tropical flavors and marketing, our sales usually face a seasonal decrease in the fall and winter. Typically Quarter 4 is our lowest revenue quarter, with Quarter 1 starting to grow as summer approaches. However, with the introduction of our new flavor, Pina Colada, sales were able to increase and resemble some of our typical summer revenue figures even at the beginning of Quarter 1.

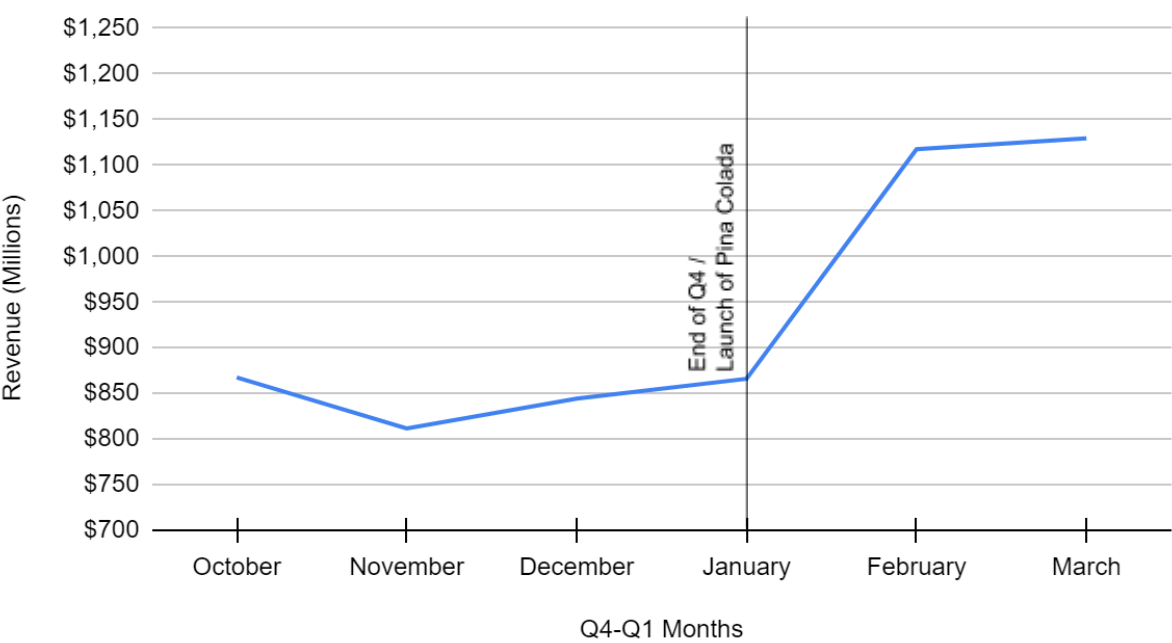
Sales overview

This quarter, we saw an increase in growth compared to the previous quarter, which signals positive growth for Caribbean Coolers. Our sales volume also increased after the release of the new Pina Colada flavor, surpassing our projections and contributing to overall

sales growth. The introduction of the Pina Colada flavor has strengthened Caribbean Coolers’ position within the beverage market by attracting new customers and increasing market share.

Data

Monthly Revenue in Quarter 4 into Quarter 1



Impact of the New Flavor

Sales data shows a substantial increase in demand for Caribbean Coolers products after the introduction of the Pina Colada flavor. It quickly became a top seller, driving overall sales growth. Consumer response to the new flavor has been overwhelmingly positive, with consumers showing enthusiasm for it. Pina Colada has allowed Caribbean coolers to reach a broader audience by expanding to a new market segment. This has helped to increase overall brand visibility and relevance in the competitive beverage market.

Predictions

With the positive growth upon the release of our new flavor, as we approach the summer season we are expecting one of our highest selling quarters in the company's history. We are beginning our Summer season with high volume in sales and positive publicity around our new flavor. We expect our growth to continue, being scaled with our typical Summer increases.

Conclusion

The release of the Pina Colada flavor has proven to be a strategic success for Caribbean Coolers, increasing sales and enhancing the brand's reputation for quality and innovation. The positive response from consumers highlights the effectiveness of our product development team and our commitment to align ourselves with market trends.

Recommendations

To build on the success of the Pina Colada flavor, Caribbean Coolers should continue to innovate and introduce new flavors that resonate with target audiences. Our marketing should also focus on leveraging the momentum of the new flavors to sustain growth and further strengthen our market position.

Acknowledgement

We would like to extend our appreciation to the entire Caribbean Coolers team for their dedication and hard work in launching and promoting the new Piña Colada flavor. Their efforts have been instrumental in achieving the positive sales results outlined in this report.