

Ministry of Education and Science of Ukraine

Ukrainian-American Concordia University

Faculty of Management and Business

Department of International Economic Relations, Business & Management

BACHELOR'S QUALIFICATION WORK

**Management and Information Support of New Product Development
in the FMCG Sector (based on the QualQuant Signals case)**

Bachelor student of the 4th year of study

Field of study Management

Specialty IT Management

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Kyiv – 2024

Abstract

This research explores the management and information support systems for new product development (NPD) within the Fast-Moving Consumer Goods (FMCG) sector, using the case of QualQuant Signals. The primary objective is to enhance decision-making processes and improve product launch efficiency in this dynamic industry. The study highlights integrating qualitative and quantitative data to predict consumer behavior, refine marketing strategies, and gain a competitive edge.

The FMCG sector is characterized by its rapid product turnover and extensive distribution networks, necessitating innovative management practices and sophisticated analytical tools. This research examines the role of information systems in NPD, emphasizing the importance of qualitative and quantitative analysis, technology, and tools in understanding customer insights and driving innovation.

By analyzing the case of QualQuant Signals, the paper demonstrates how leveraging comprehensive data can streamline the NPD process, mitigate risks, and foster cross-functional collaboration. The findings suggest that effective information management is crucial for sustaining growth and competitiveness in the FMCG industry.

Keywords: FMCG, new product development, information systems, qualitative analysis, quantitative analysis, innovation, consumer behavior.

Анотація

Це дослідження присвячене системам управління та інформаційної підтримки для розробки нових продуктів (NPD) у секторі товарів швидкого споживання (FMCG) на прикладі QualQuant Signals. Основною метою є покращення процесів прийняття рішень та підвищення ефективності запуску продуктів у цій динамічній галузі. У дослідженні підкреслюється інтеграція якісних і кількісних даних для прогнозування поведінки споживачів, вдосконалення маркетингових стратегій і здобуття конкурентної переваги.

Сектор FMCG характеризується швидким оборотом продуктів і широкими мережами дистрибуції, що вимагає інноваційних управлінських практик та складних аналітичних інструментів. Це дослідження розглядає роль інформаційних систем у NPD, наголошуючи на важливості якісного та

кількісного аналізу, технологій та інструментів для розуміння споживчих інсайтів та стимулювання інновацій.

Аналізуючи приклад QualQuant Signals, у роботі демонструється, як використання комплексних даних може оптимізувати процес NPD, зменшити ризики та сприяти функціональній співпраці. Висновки свідчать про те, що ефективне управління інформацією є вирішальним для підтримки зростання та конкурентоспроможності у секторі FMCG.

Ключові слова: FMCG, розробка нових продуктів, інформаційні системи, якісний аналіз, кількісний аналіз, інновації, поведінка споживачів.

PHEE-institute «Ukrainian-American Concordia University»

**Faculty of Management and Business
Department of International Economic Relations, Business and Management**

Educational level: **Bachelor degree**
Specialty **073 “Management”**
Educational program **“IT Management”**

APPROVED
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May 10, 2024

**TASK
FOR BACHELOR’S QUALIFICATION WORK OF STUDENT**

Kateryna Stupak

1. Topic of the bachelor’s qualification work **Management and Information Support of New Product Development in the FMCG Sector (based on the QualQuant Signals case)**

Supervisor of the bachelor’s qualification work **Lesya Leschii, Ph.D,**

Which approved by Order of University from **“25” September 2023 № 25-09/2023-2K**

2. Deadline for bachelor’s qualification work submission **“25” April 2024.**

3. Data-out to the bachelor’s qualification work. The bachelor’s qualification work data are derived from available sources, including the internet, statistical data, and company data (QualQuant Signals).

4. Contents of the explanatory note (list of issues to be developed).

- Analysis of the FMCG sector’s dynamics and consumer behavior trends.
- Examination of the role of information systems in supporting new product development within the FMCG sector.
- Development of strategic frameworks for managing new product development in high-turnover environments.
- Assessment of technology and tools that enhance efficiency and innovation in product development processes.
- Evaluation of market responses and consumer feedback post-product launch, utilizing case studies and data analytics.

5. List of graphic material (with exact indication of any mandatory drawings)

Number of tables: 4

Number of figures: 4

Number of pages: 68

6. Date of issue of the assignment

Time Schedule

№	The title of the parts of the qualification paper (work)	Deadlines	Notes
1.	I part of bachelor thesis	10.12.2023	On time
2.	II part of bachelor thesis	27.02.2024	On time
3.	Introduction, conclusions, summary	25.04.2024	On time
4.	Pre-defense of the thesis	29.04.2024	On time

Student **Kateryna Stupak**



Supervisor



Conclusions (*general description of the work; participation in scientific conferences/ prepared scientific article; what grade does the student deserve*):

The student, Kateryna Stupak, adhered to the work schedule, was present at the pre-defenses, and prepared two articles for publication. In general, the work reveals the topic and meets the requirements for qualifying papers. The work can be admitted to defense with a positive evaluation.

Supervisor



TABLE OF CONTENTS

INTRODUCTION.....	3
CHAPTER 1. UNDERSTANDING THE FMCG SECTOR.....	5
1.1 Characteristics of FMCG and its Development in Ukraine.....	5
1.2 QualQuant Signals’ case study as an example of international practice.....	12
1.3 The NPD Process in FMCG.....	16
CHAPTER 2. INFORMATION SUPPORT SYSTEMS FOR NEW PRODUCT DEVELOPMENT.....	20
2.1. Role of Information in New Product Development.....	20
2.2 Qualitative and Quantitative Analysis.....	23
2.3. Technology and Tools used in the FMCG sector.....	31
2.4 Customer insights.....	37
CHAPTER 3. MANAGEMENT OF NEW PRODUCT DEVELOPMENT IN THE FMCG SECTOR.....	43
3.1. Strategic framework for new product development.....	43
3.2. Innovation and idea generation of new product.....	47
3.3. Cross-functional collaboration.....	53
3.4. Risk management and mitigation.....	57
CONCLUSIONS AND PROPOSALS.....	61
REFERENCES.....	64

INTRODUCTION

The main **goal** of this paper is to examine and improve the systems for managing information related to developing products in the fast-moving consumer Goods (FMCG) industry. This research uses QualQuant Signals to enhance decision-making processes and product launch efficiency. By integrating quantitative data, this study **aims** to present a framework that empowers FMCG companies to predict consumer behavior more effectively, refine their marketing strategies, and ultimately gain a competitive edge in the marketplace.

The paper delves into new product development (NPD) within the FMCG sector. It is known for its dynamic market setting and frequent turnover of products ranging from essentials to personal care items. The FMCG field is marked by consumption levels, low production expenses, and extensive distribution networks, creating an environment for implementing innovative management practices and sophisticated analytical tools.

Fast Moving Consumer Goods (FMCG) is an industry that focuses on intuitive marketing methods. It is characterized by its progress, short conversion cycle, and high consumption efficiency, leading to a turnover rate in this industry. Products such as beverages, tobacco, alcohol, and daily essentials are considered FMCG. The primary goal of the FMCG industry is to deliver products to consumers in a way that benefits both parties involved (Yang, 2017). One notable aspect of this industry is its production costs and extensive supply channels without any production technology requirements or industrial barriers. By establishing a production foundation, enterprises can experience development in this sector. FMCG products are known for their affordability. They are marketed to generate profits but achieve quick turnover (Gu, 2008). This strategic pricing approach allows for a consumer base and market coverage. However, it is essential to note that the FMCG industry faces competition in the market conditions.

The company's market position varies because of its product range. The management leverages the value chain of each industry to establish a portfolio interest structure.

However, as the market becomes increasingly saturated and based on the company's positioning principle, many industries have been phased out (GlobalData, 2024).

Also, it is crucial to recognize the significance of the fast-moving consumer goods (FMCG) industry. This sector holds immense importance due to its vast market reach and essential products that cater to everyday needs. In this sector, known brands such as Kraft Heinz, General Mills, Nestlé, Procter & Gamble, Coca-Cola, PepsiCo, Mondelez International, and Unilever are prominent. The realm of moving processed foods covers a variety of items like cheese products, cereals, bottled water, energy drinks, cookies, croissants, and bagels. Apart from these, foods, frozen goods, and dry items like fruits, vegetables, and nuts are players in this industry. Essential FMCG products also include medications such as aspirin and over-the-counter drugs. Household essentials like baking soda for cleaning purposes or cosmetics, including hair care items and toothpaste, are elements of the FMCG sector. Additionally in demand are office supplies like pens and markers that play a role in meeting consumer needs for living essentials.

Underlining the significance of the FMCG sector, it is essential to highlight how it contributes to the economy and society. This field generates income and offers job opportunities at various levels, from manufacturing to retail. The availability of FMCG goods plays a role in the functioning operations of households, businesses, and organizations. Furthermore, the FMCG industry encourages innovation and competition, prompting companies to enhance product quality, packaging, and marketing strategies to meet consumer needs. Through distribution channels and supply chains, this sector ensures reliable delivery of products to consumers, enhancing convenience and satisfaction. The FMCG industry is crucial in global trade, as it exports and imports its products worldwide, thereby boosting economies and facilitating cultural exchange (Statista, 2023).

CHAPTER 1. UNDERSTANDING THE FMCG SECTOR

1.1. Characteristics of FMCG and its Development in Ukraine

1. Small individual purchases: FMCG products do not financially burden consumers in countries like China, where daily expenses mainly consist of consumer durables and other investments. According to the latest report from Kantar Worldpanel, 24 Fast-Moving Consumer Goods (FMCG) companies reached over 100 million urban Chinese households during the 52 weeks ending October 6th, 2023. (KantarWorldPanel, 2023).

2. Brand influence with differentiation: Many FMCG products are low-tech and have low market entry barriers. However, they still face competition in the financial market due to the similarity in manufacturing equipment and raw materials used by different brands.

3. Emphasis on production: FMCG products are typically manufactured in quantities because their target consumer group is ordinary people. Personalization is challenging for these products as consumers generally pay attention to or have specific preferences toward them. Therefore, highlighting personalized features is not necessary. FMCG products' manufacturing equipment and process technology are designed for high-volume operations, allowing for cost reduction.

4. Many products exhibit trendy characteristics because consumer behavior is closely tied to the seasons and fashion trends. A classic example of this is drinks. All trendy goods can be considered moving consumer goods as the changing preferences of consumers inherently drive trends. As a result of this development, consumers' beverage consumption patterns are changing. According to FMCG Mistral Trading's data, 37% of customers who drink carbonates worldwide have lowered their consumption in the last year. Health-conscious consumers will seek alternatives to bad-for-you beverages heavy in components such as sugar, preferring goods that provide a convenient health boost. This is illustrated by the fact that 41% of global customers use functional beverages to improve their health (FMCG et al., 2023).

5. There is a range of customers covered, and many customers are involved. When a product is dependent and receives market attention, consumers tend to choose easily

accessible commodities. If the location where a product is sold is far from consumers, they usually cannot opt for that product. Additionally, expanding the distribution network can inspire consumers to try products when they frequently come across them, thereby achieving the goal of acquiring users. This is why major established FMCG companies view distribution range as a metric for assessing their company's strength (Yang, 2017).

In 2022, Pampers rose to the top as a leading FMCG brand with a brand value of 13.8 billion U.S. Dollars. Following behind were L'Oréal and LEGO securing the third spots, with brand values of around 12.9 billion and 11.9 billion U.S. Dollars respectively. It is worth noting that both Pampers and L'Oréal fall under the umbrella of Procter & Gamble, which also owns Gillette.

Procter & Gamble, often called P&G, holds the title of consumer goods company. Established in 1837 and headquartered in Cincinnati, Ohio, P&G operates across segments within the FMCG industry, including health care, skin care, baby care, and household cleaning products. Among its brands are known names such as Pampers, Ariel, Tide, Tampax, Gillette, Crest, and Head & Shoulders. In the year 2021, P&G achieved net sales amounting to a total of \$80 billion. In the FMCG industry, Colgate Palmolive emerges as a competitor of Procter & Gamble. This American multinational consumer goods company reported \$18 billion in net sales in 2022.

Colgate Palmolive is involved in two areas: home care and pet nutrition. It is known for brands like Colgate, Palmolive, Sanex, Speed Stick, and Ajax. In 2022, Colgate Palmolive was recognized as the personal care brand globally with a brand value exceeding 18 billion U.S. Dollars.

Table 1.1: Brand, Net Sales in 2022

Brand	Net Sales in 2022
Pampers	\$13.8 billion
L'Oréal	\$12.9 billion
LEGO	\$11.9 billion
Procter & Gamble	\$80 billion
Colgate-Palmolive	\$18 billion

Source: Emma Bedford, Mar 24, 2023, Statista Research Department (Statista, 2023).

The consumer goods industry, often undervalued for its simplicity in selling items, is a powerhouse that profoundly impacts our lives and economies. For starters, it is vital in driving economic growth and contributes significantly to countries' GDP worldwide. The immense scale of operations and revenue generated by consumer goods companies such as Procter & Gamble and Colgate Palmolive highlights their significant role in boosting prosperity.

FMCG Ukraine

The production and trade of fast-moving consumer goods (FMCG) have always been integral to Ukraine's business environment. This sector was attractive to investors before the outbreak of full-scale war and continues to be profitable despite facing challenges due to the war. In today's market, national retail chains do not sell FMCG products. Also, manufacture them. The industry focuses on cutting production costs while ensuring product quality. Private-label FMCG items are becoming more common on supermarket shelves as retailers aim for cost savings amid reduced consumer spending power.

Ukrainians are saving money on things except essentials and medications, showing a preference for high-quality goods. However, a consumer base remains for product categories considered "health conscious," such as those with low sugar content or produced in an environmentally friendly manner (Skiba, R. 2023).

The frequency and value of purchases are closely linked, with fewer impulse buys noted. Ukrainians are. They buy often but spend more per purchase or increase their shopping frequency while reducing overall spending. Categories like cosmetics, apparel, and electronics will decline during the war. Sales of products tied to categories, like children's items, are also forecasted to decrease. Several prominent Ukrainian companies are now focusing on producing and selling their goods in markets as a response to the decline in the market. For instance, "Biosphere" has recently acquired a brand and expanded its operations internationally.

The market recovery is anticipated to align with the comeback of Ukrainians who had moved abroad during the war, estimated to be between 5 and 7 million people. Of this group,

44.9% are women aged 18 to 65, making them a key demographic for retailers and FMCG manufacturers.

Despite facing obstacles, the FMCG industry in Ukraine shows resilience and adaptability. It is expected to recover once migrant populations return and preferences shift towards products.

Online FMCG market trends in Ukraine are evolving rapidly, especially in recent years. Ukraine's online market for moving consumer goods (FMCG) has rapidly evolved in recent years. Here are some notable trends that have emerged.

Increase in Online Orders: Each year, more individuals opt to purchase food items and a variety of FMCG products due to the convenience and wide selection retailers offer.

Surge in Smartphone Orders: The growing popularity of smartphones and tablets in Ukraine has led to the emergence of apps that allow users to place orders through their devices, making the ordering process more convenient and efficient.

Diversification of Online Product Range: Online FMCG stores are expanding their product offerings, providing customers with various choices and contributing to increased sales (Loshakova, 2023).

Rising Demand for Eco-Friendly Products: Ukrainians' awareness of eco-friendly food products and FMCG items has noticed an uptick, leading to online stores specializing in these products.

Adoption of Interactive Technologies: Many online FMCG retailers incorporate modern interactive technologies for product promotion, such as video reviews and virtual store tours.

Additionally, research conducted by Deloitte in Ukraine on trends related to product promotion has revealed that three times fewer Ukrainians purchase food products online compared to traditional stores (35% versus 59% in 2021) (Skiba, R. 2023).

- The number of people buying food online has dropped dramatically compared to the year.
- On average, shoppers spend 65% more on each food order than in stores.
- Younger consumers, between the ages of 18 and 27 are the spenders per purchase with their average spending being 2.1 times higher than the overall average.

- Individuals over 58 are the least inclined to purchase food items, with 14% making online transactions, significantly lower than the national average (Survival and Competition through Global Expansion, 2011, p.189). Intern-displaced people tend to make purchases 1.6 times more frequently than average and spend twice as much each month.

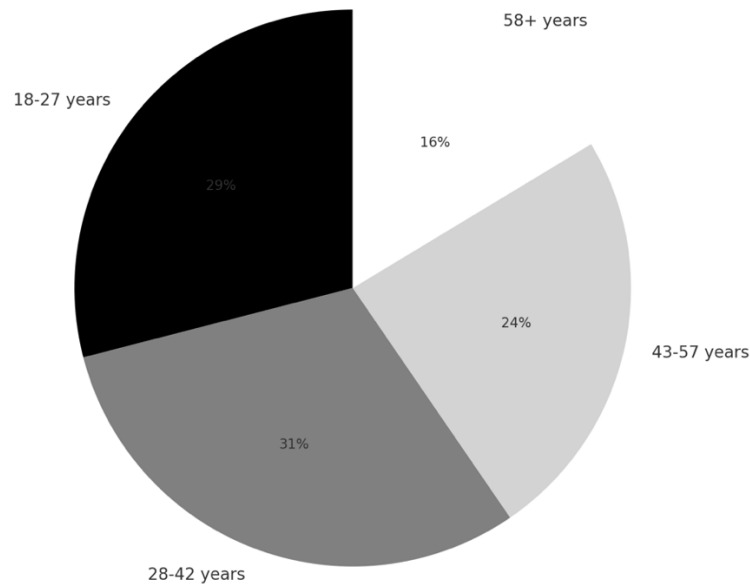


Figure 1.1: Share of Ukrainians by age who shop in online stores.

Source: Research on the Ukrainian FMCG Market, 2023.

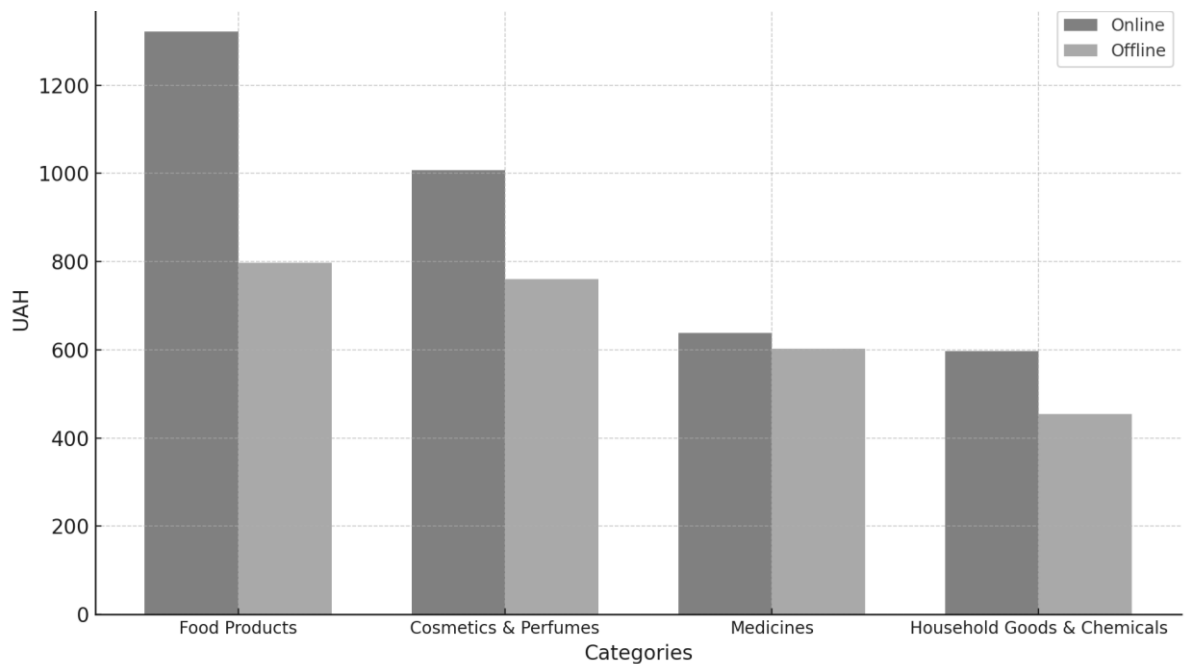


Figure 1.2: The average check by category (online and offline)

Source: Research on the Ukrainian FMCG Market, (Loshakova, 2023)

Initially dominated by imports, the FMCG market in Ukraine saw the emergence of Ukrainian companies in the mid-2000s. The ongoing war has led to market changes, with production and distribution volumes declining by 5% to 45%. War, migration, and reduced purchasing power have contributed to this decline and disrupted supply chains. However, some segments are showing signs of recovery. Despite challenges, FMCG production historically demonstrated stable growth, driven by both global and domestic manufacturers. Events like the COVID-19 pandemic in 2020 spurred shifts in consumer behavior, boosting demand for certain FMCG.

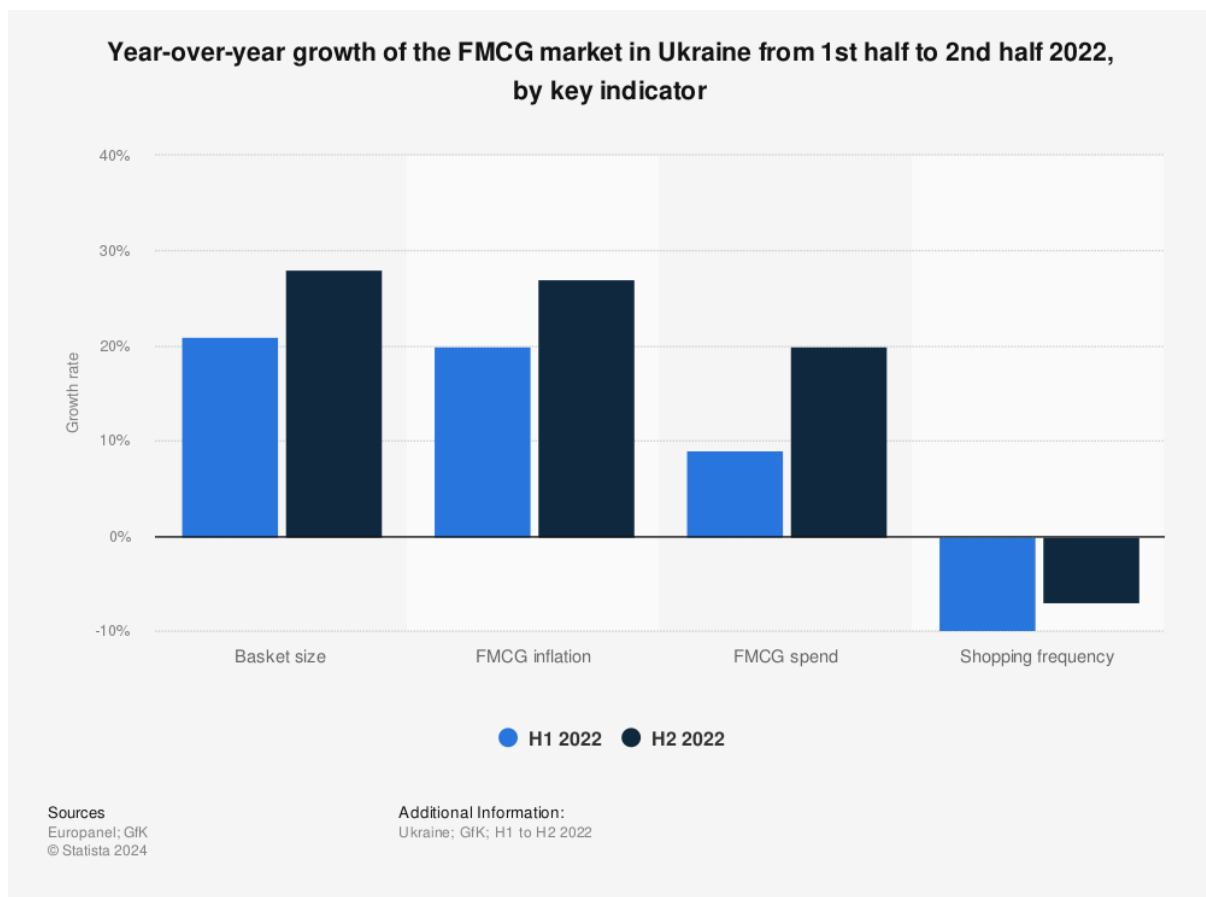


Figure 1.3: FMCG market growth in Ukraine 2022, by indicator

Source: FMCG market growth in Ukraine 2022, by indicator Published by Statista

Research Department, May 10, 2023

Consumer prices of fast-moving consumer goods (FMCG) in Ukraine saw an increase of 27 percent in the second half of 2022 compared to the corresponding period of the previous year. Higher prices increased the country's FMCG market spending by 20 percent relative to the second half 2021.

Leading FMCG companies in Ukraine include Nestlé, PepsiCo, Danone, L'Oreal, Mars, AB InBev Efes, and "Obolon". These companies compete in a dynamic market alongside major retail chains such as "Auchan", "Novus", "Silpo", and regional networks. Due to the war, Ukrainian consumers have adjusted their spending habits, with over a third reducing online and offline food purchases. Since the start of the full-scale invasion, over a third of Ukrainians have reduced offline and online spending on food. 63% are willing to cut back on food purchases altogether. Nearly half (48%) are buying less alcohol, despite a 12% increase in impulsive online alcohol orders. The sales record in traditional stores remains household goods, with 96% of Ukrainians consistently purchasing them.

Many producers in Ukraine note Ukrainians' thriftiness during the war. For instance, there has been a 25% reduction in dairy consumption. However, the impact varies among dairy product categories. Traditional products experienced a smaller drop (around 20%) due to their social significance and affordability. Conversely, modern dairy products and plant-based ones saw up to a 30% decline. Also, non-essential items like cosmetics have seen reduced purchases, with 70% of Ukrainians trying to save on them and 23% stopping altogether since the war began. However, there are stable trends, such as the demand for products with natural and organic ingredients, as consumers become more health-conscious.

The FMCG market is expected to grow online, with companies focusing on developing their e-commerce platforms to meet increasing demand. Despite some categories being less affected by the war, others, like children's food products, have suffered significantly and may continue to do so in the long term. Key players within Ukraine's FMCG sector include Nestlé, PepsiCo, Danone, L'Oreal, and "Obolon" among others. These companies operate within a landscape that also features retail chains like "Auchan", "Novus," and "Silpo" as well as regional networks.

Since the war began, many Ukrainian consumers have changed their spending habits due to the war. Then, a third of them have cut down on buying food in physical stores. Many

Ukrainians (63%) are willing to reduce their food expenses. Although there has been a rise in online alcohol purchases by 12%, half (48%) are still purchasing less alcohol overall. Household goods continue to be the selling category in brick-and-mortar stores, with 96% of Ukrainians buying them.

Producers have paid attention to Ukrainians' frugal behavior during this period. For example, dairy consumption has decreased by 25%, with varying impacts across dairy product types. Traditional dairy products experienced a decline of around 20% due to their importance and affordability, while modern and plant-based alternatives saw up to a 30% decrease. Moreover, nonessential items like cosmetics have witnessed sales as 70% of Ukrainians are trying to cut back on these purchases, and 23% have stopped buying them since the conflict began. Despite these changes, there is a demand for products containing organic ingredients as consumers prioritize health-conscious choices.

The FMCG industry is projected to keep expanding as businesses prioritize enhancing their platforms to meet rising consumer needs. While specific product categories have been relatively unaffected by events like the conflict, others, like children's food items, have experienced notable setbacks and could face prolonged challenges.

1.2. QualQuant Signals' case study as an example of international practice

Established in 2012 and headquartered in New Jersey, USA, the company, led by CEO Hemen Patel, has become a versatile player in the business landscape. With a revenue ranging from 800 000\$ to 2,5 million dollars, the company offers a broad spectrum of services encompassing market research advertising. And marketing, business services, sales and marketing, customer service, data and analytics, and design. With a dedicated team of 20+ employees, their commitment to core values is evident through their unwavering focus on increased speed, enhanced research rigor, and immediate 'act on' priorities.

Industry Innovation Company's journey is rooted in fostering innovation and growth. With an agile team and a relentless pursuit of excellence, they stand as a trusted partner for businesses seeking to navigate the dynamic landscape of market research, advertising, and data analytics. Their core values, emphasizing increased speed and research rigor, ensure timely and robust insights and empower clients to make swift and informed decisions. By

prioritizing immediate action on crucial findings, they exemplify a dedication to facilitating progress and success for their clientele, reinforcing their position as a valuable resource in business and innovation.

QualQuant Signals is a consumer insights company that provides actionable insights to facilitate brand growth. The approach uses a compilation of quantitative research questions and a unique hybrid qual/quant customer collaboration session known for getting teams closest to customer expectations through a peer-to-peer consensus-building technique. The team strives to think differently, delivering well beyond the status quo. Sitting at the intersection of consumers' expectations and client objectives, the company increases research effectiveness, carves out new market opportunities, identifies unmet needs, helps develop, test, and improve concepts, and helps revive brands by facilitating innovative collaboration with customers from the outside in or the inside out.

Table 1.2

QualQuant Signals' FMCG Collaboration Activities

Company	Focus Areas	Activities
PepsiCo	Tagline research, Ingredient innovation, Mini can concept, Healthy beverages	Conducted comprehensive research, testing, and optimization across various global markets.
Brisk	Flavor concepts, Packaging, New product testing	Generated creative concepts, tested packaging, and conducted concept testing for new products.
MTN Dew	Brand and product extension, Concept testing	Explored extension opportunities and optimized concepts through testing.
Lays (Mexico)	Snack innovation, Concept testing, 6W research	Innovated in snacks, tested concepts, and delved into

		consumer insights through 6W research.
Lipton	Packaging testing, Claims and taglines refinement	Tested packaging and refined brand messaging.
Quaker	Packaging and label optimization	Conducted testing and optimization for packaging and labels.
Hershey's	Shopper insights, Seasonal landscape analysis	Provided insights into shopper behavior and seasonal trends across different retailers.
Ocean Spray	New product testing, Positioning and messaging refinement	Conducted concept testing and refined brand positioning and messaging.
Post	Concept development, Testing and optimization	Engaged in early-stage ideation and tested concepts, particularly focusing on FlowerGoods.
Kraft Heinz	Market potential assessment, Brand optimization	Tested early-stage concepts to optimize and promote the Velveeta brand.
McKee	Snack innovation, Packaging, Shopper insights, Consumer behavior exploration	Innovated in snacks, tested packaging, and delved into consumer behavior insights, particularly in feminine care.

Source: compiled by the author.

The QualQuant Signals team has been chosen as a supplier for Schweppes France in the phases of creating beverage flavors. This project underscores the significance of taking an

approach to surveys in product development. I observe and contribute to the project in my role with the QualQuant Signals team.

Schweppes is recognized for its innovation efforts, striving to formulate concepts and products with market appeal. However, due to the volume of ideas generated, evaluating and testing these concepts can incur costs and time investments. QualQuant Signals plays a role in developing and testing these ideas. The project aims to mitigate innovation risks by pinpointing opportunities through testing and learning tools.

The current assignment entails crafting a framework or toolkit to categorize and evaluate ingredients based on consumer performance, nutritional advantages, and commercial feasibility. This toolkit will serve as a resource to steer and spark ingredient selections in development.

The project unfolds through three phases;

1. Gathering ideas for ingredients along with their potential benefits in product development.
2. Research involving 1,761 participants to collect data on benefit significance, ingredient awareness, and alignment with desired benefits and categories.

Create a toolkit and dashboard to centralize all collected data and present detailed findings for each ingredient. Apart from the analysis, we conducted 60 interviews to complement the data. These interviews offered context and insights into participants' preferences, perceptions, and viewpoints. Moreover, conversations with ten experts and influencers provided perspectives on the landscape of ingredients. The project methodology focuses on understanding the evolving scenario of ingredients and beverages in the health and wellness industry. By involving experts, influencers, professionals, and industry specialists, we gain insights to understand changing trends and consumer choices.

The QualQuant Survey consists of two sections;

1. Prioritizing Future Ingredients: Exploring consumer views on ingredients, assessing their market potential, and evaluating their strengths and weaknesses.
2. Determining Category Fit with Future Ingredients; Identifying beverage categories for recognized ingredients based on consumer preferences and health objectives.

This strategy combines quantitative methods with customer collaboration sessions to gain insights into customer expectations and preferences. This combined approach reduces

decision-making risks while improving market positioning by pinpointing opportunities within beverage categories.

The project uses software created by QualQuant Signals to transform surveys from questionnaires, work with survey platforms, and handle and analyze data gathered from consumer surveys and questionnaires. SAS is employed for organizing, cleaning, analyzing data, and generating reports, which supports making decisions based on consumer preferences and feedback.

Toluna contributes to the project by providing a market research tool and online survey software designed for thorough market research. Its functionalities enable setting up to capture real-time responses using targeting methods and offerors to create detailed customer journey maps to improve understanding of user behaviors and experiences.

1.3 The NPD Process in FMCG

Launching a product in the Fast-Moving Consumer Goods (FMCG) sector requires planning based on data-driven insights and strategic thinking. Studies show that this industry is highly competitive, with most products needing help in the market (Nielsen, 2018). This highlights the importance of following a defined process for developing products, which is crucial for success in this fast-paced field.

New products in the FMCG industry fall into categories, each presenting challenges and opportunities. These categories include products, expansions of existing product lines, enhancements to products, repositioned offerings, and cost-effective options. Understanding these categories is essential for FMCG companies aiming to innovate and stay ahead in the market.

The product development process in the FMCG sector follows an approach, with stages carefully planned to ensure a smooth and successful product launch. For example, when it comes to generating ideas, the first step involves drawing from sources, such as research and development feedback from employees' insights from customers and analysis of competitors. According to the Journal of Product Innovation Management, subsequent stages, such as developing and testing concepts, formulating marketing strategies,

conducting business analyses, and product development, all rely on market research and consumer behavior analysis (Purwanto et al., 2020). This data-focused approach helps reduce the risks typically associated with launching products while increasing the chances of achieving success in the market.

Furthermore, market testing plays a role in confirming the feasibility of products before their official launch. By using methods like surveys for concept testing, creating prototypes, and experimenting with test markets, as mentioned in the Journal of Marketing Research study moving consumer goods (FMCG) companies can receive feedback from their target audience and adjust their products and marketing plans accordingly. This continuous cycle of testing and refining helps diminish the possibility of failing in the market and boosts opportunities for growth and profitability in the competitive FMCG industry.

In the field of consumer products, in the creation of items (NPD) studies by Purwanto et al. (2020) and Suryani et al. (2020) highlight the importance of sharing knowledge. They emphasize that exchanging insights through communication methods such as storytelling and writing and absorbing this information through listening and reading is crucial for innovation. They also suggest that how much knowledge is shared within organizations depends on the relationships among individuals and groups.

Additionally, Purwanto et al. Suryani et al. Argue that transformational leadership fosters a culture of knowledge sharing and innovation within consumer goods companies. Transformational leaders focus on fairness and organizational structure, which helps decrease competition over knowledge and encourages connections among team members. This creates an environment that supports generating, sharing, and applying knowledge, enhancing the NPD process.

Going beyond leadership Suprpti et al. (2020) Sihite et al. (2020) Supratman et al. (2021) stress the importance of management innovation in consumer goods companies in NPD processes. They argue that effective resource allocation and adaptable management approaches are essential for meeting goals. Transformational leadership, which focuses on communication and teamwork, plays a role in nurturing management innovation. This becomes crucial when companies can efficiently provide tailored solutions to customers through management innovation guided by leadership.

In a vein, Kotamena et al. (2020) and Novitasari et al. (2021) emphasize the significance of management innovation in adjusting to evolving market dynamics. They propose that consumer goods companies establish response mechanisms and embrace management strategies to address customer needs effectively. Management innovation, including technological advancements in supply chain management and talent development, boosts enterprise competitiveness and enhances service excellence.

Drawing from these insights, the following hypotheses are put forward.

1. Transformational leadership impacts management innovation within consumer goods companies, facilitating the New Product Development (NPD) process and contributing to market success (Dutta et al., 2023).
2. Management innovation directly correlates with market performance for consumer goods companies by elevating their competitiveness and service standards.

In consumer goods companies' management innovation plays a role in connecting leadership with market performance. During the New Product Development (NPD) process, it acts as a driving force for success. Consumer goods companies can significantly improve their market performance by adopting leadership that encourages knowledge sharing and integrates management strategies. This approach fosters innovation and contributes to the development of the industry.

In 2021, Agus Purwanto, John Tampil Purba, Innocentius Bernardo, and Rosdiana Sijabat put forward a model for research hypotheses. Their goal is to explore a relationship or occurrence within a research project. A research hypothesis is a statement proposing an explanation for a phenomenon or relationship between variables. It forms the basis of the study and directs how data is collected and analyzed.

Adding to this idea, Putra et al. (2021). Praditya's (2020) research findings illustrate the positive link between transformational leadership and knowledge sharing among team members. They demonstrate that transformational leaders do not facilitate the spreading of knowledge but promote an environment where team members feel empowered to exchange ideas, leading to improved innovation results.

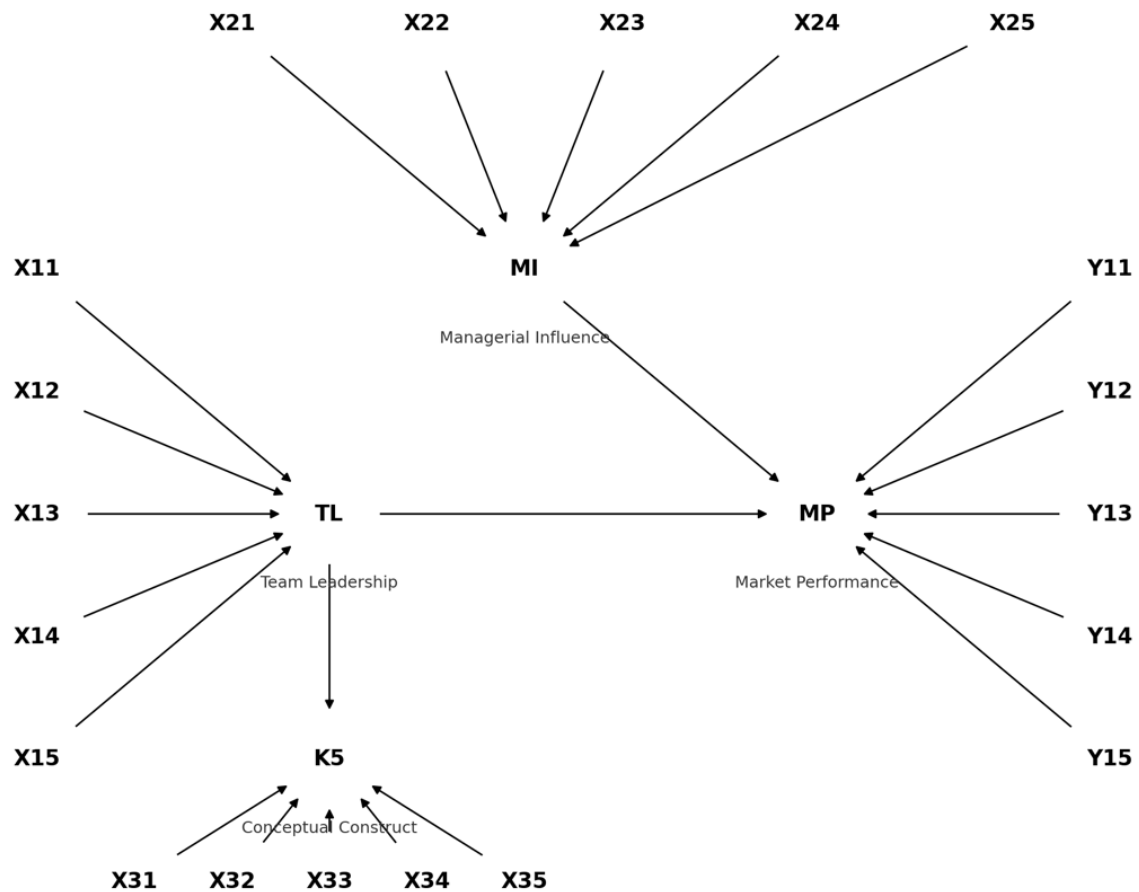


Figure 1.4: Research hypothesis model

Source: Research hypothesis model (Agus et al., 2021)

In a changing consumer goods industry, marked by the rise of services and specialized job roles, sharing knowledge becomes increasingly important. According to Asbari et al. (2020), Hartono and Maksum (2020), and Rokhani (2020), companies in this field require a well of information to grasp the characteristics and needs of their service offerings. This highlights the significance of encouraging collaboration and information exchange among departments within consumer goods companies, ultimately leading to efficiency and market performance. (SSRN, 2022)

Building on these discoveries, transformational leadership is proposed to impact knowledge sharing within consumer goods companies, thus facilitating the NPD process and contributing to innovation and market success.

CHAPTER 2. INFORMATION SUPPORT SYSTEMS

2.1. Role of Information in New Product Development

In the world of fast-moving consumer Goods (FMCG), information is a critical player in product development. Effective management and support in gathering information are crucial for navigating the changing landscape of product innovation. The QualQuant Signals case study offers insights into using information to make crucial decisions.

Thorough market research data forms the basis for identifying consumer needs, market trends, and competitive environments during product development. This data helps shape product concepts by aligning them with what consumers want. By utilizing data like market size, demographic shifts, and purchasing patterns, companies can make decisions and minimize risks associated with launching new products.

As development progresses, real-time information becomes essential for adapting to market changes. Getting feedback from social media, customer surveys, and industry reports allows for quick adjustments to product features, pricing strategies, and marketing approaches. Effectively analyzing this data is crucial for staying competitive and ensuring the final product resonates with its target audience. Tables organize data in a clear and easy-to-understand manner. Including tables in analyses improves metrics visualization and helps make sense of market dynamics more effectively. For example, a comparison chart that contrasts projected sales with sales results can showcase areas for improvement and attention. This aids in making decisions based on data throughout the NPD process (Thompson, 2000).

Additionally, sharing information fosters teamwork among NPD teams. Effective communication supported by sharing data ensures that all stakeholders are on the same page regarding project goals. This collaborative approach encourages innovation and streamlines product development, reducing the time it takes to bring products to market.

Information plays a role in mitigating risks during NPD in the FMCG sector. By utilizing data and market trends, companies can anticipate and address challenges proactively during development. This proactive planning not only minimizes setbacks but also optimizes

resource allocation. The QualQuant Signals case study highlights the significance of combining quantitative data. While quantitative data offers insights, qualitative data explores consumer perceptions, preferences, and feedback. Integrating both data types provides a view of the market landscape, leading to an understanding of consumer behavior and market trends.

Furthermore, information plays a role in product development and evaluating products after launch. Monitoring performance indicators (KPIs) through data analysis enables companies to gauge the success of their released products. Tables presenting launch data like sales figures, customer input, and market share assist in conducting a thorough assessment, allowing companies to adjust their strategies for future product launches.

Moreover, information is crucial in product development within the fast-moving consumer Goods (FMCG) sector when it comes to managing supply chains and logistics. Accurate and timely data on raw material availability, production schedules, and distribution networks are essential for ensuring an effective product launch. This data promotes department coordination, reducing delays and improving overall supply chain efficiency (Solomyanyuk, 2014).

Additionally, incorporating technology and data analytics tools can significantly enhance the efficiency of the NPD process. Utilizing automated systems for collecting, analyzing, and reporting data can speed up decision-making by providing real-time insights.

The fusion of technology enhances FMCG company's flexibility in adapting to market shifts and consumer demands. Utilizing tables is crucial for showcasing performance metrics across stages of the NPD process. For example, a table that compares the cost-effectiveness of suppliers can assist in choosing trustworthy partners. Visualizing data enables evaluations and informed decision-making, leading to cost-effectiveness and efficient resource utilization.

Examining the QualQuant Signals case can show how information has been utilized in the FMCG industry. Analyzing this case data in the context of your research can offer insights into practices that encountered challenges and innovative strategies adopted by companies when handling information for new product development. Information impact on product development within the FMCG sector extends to consumer engagement and

marketing tactics. Data-driven insights empower companies to craft targeted marketing campaigns. Understanding consumer behaviors and preferences aids in customizing efforts to resonate with the intended audience, ultimately boosting product awareness and sales (Zhukov et al., 2014).

The incorporation of marketing platforms underscores the significance of the information. Social media channels, online reviews, and e-commerce data provide feedback on consumer sentiment and product performance. Businesses can use this data to improve their marketing messages, address issues, and leverage feedback to boost their brand reputation. Using tables is crucial for evaluating the success of marketing campaigns. Marketers can pinpoint effective strategies by comparing click-through rates, conversion rates, and customer engagement across platforms. This data-focused approach allows for adjustments to marketing strategies, ensuring resources are allocated to the impactful channels and tactics.

Moreover, having access to information is critical for conducting competitor analysis. Understanding the market landscape, tracking competitors' product launches, and examining their marketing approaches contribute to understanding industry trends. Tables that showcase data on competitor products, pricing, and market share support evaluations that guide businesses on how to stand out and gain a competitive edge.

Table 2.1.

Overview of Competitor Products in the FMCG Sector

Product	Key Features	Marketing Strategy	Unique Selling Proposition
Brand A	Sustainable packaging, organic ingredients	Celebrity endorsements	Eco-friendly choice
Brand B	Advanced technology, compact design	Social media campaigns	Cutting-edge innovation

Brand C	Family-friendly, affordable pricing	Loyalty programs	Everyday value
Brand D	Limited edition, premium materials	Influencer partnerships	Exclusivity and luxury

Source: compiled by the author.

The table details the characteristics of products in the Fast Moving Consumer Goods (FMCG) sector, highlighting their standout features, marketing tactics, and unique selling points. Brand A emphasizes sustainability and organic ingredients, leveraging celebrity endorsements to appeal to consumers. Brand B showcases its use of cutting-edge technology and stylish designs, captivating audiences with social media campaigns to establish itself as a trendsetter. Brand C targets family-focused consumers with budget pricing and loyalty programs underscoring value for everyday use. In contrast, Brand D sets itself apart with a hint of luxury by offering products and premium materials while bolstering its image through partnerships with influencers.

This assessment offers insights into how various companies approach product innovation and marketing within the FMCG sector. By studying these strategies, businesses can refine their methods by emphasizing features that differentiate their products and recognizing market opportunities. The chart serves as a tool for decision-makers seeking to understand dynamics and explore avenues for innovation in product strategies.

2.2 Qualitative and Quantitative Analysis

Quantitative analysis deals with data and statistical methods to quantify relationships and patterns. It offers a measurable framework for analyzing datasets, making it helpful in evaluating trends, correlations, and forecasts. In the FMCG sector, quantitative analysis may include market surveys analyzing sales data and using models to predict demand. This analytical approach based on data aids decision-making by helping businesses identify market opportunities, optimize pricing strategies, and allocate resources efficiently.

In the case of QualQuant Signals company operations, a combination of quantitative analyses is likely employed synergistically. Qualitative insights can reveal consumer sentiments and preferences, while quantitative data can be leveraged to track sales performance indicators like market share and metrics.

Combining these methods gives a grasp of the market environment, empowering businesses to make informed choices at every stage of product development. Qualitative analysis lets researchers explore the reasons behind consumer actions, giving context to findings. Understanding how qualitative and quantitative data interact is critical to obtaining a picture of the FMCG industry and using insights for new product creation. While numbers form the basis of analysis, qualitative examination adds depth to the story, leading to informed decision-making in the fast-paced and competitive FMCG sector (Romanchenko & Sokolovskaya, 2020).

Incorporating analysis into product development goes beyond consumer opinions by including feedback from various stakeholders like suppliers, distributors, and internal teams. This method helps companies consider perspectives and potential obstacles that may need to be apparent through numbers. Qualitative information reveals market trends, cultural impacts, and evolving consumer behaviors, providing an understanding of the complexities influencing the FMCG industry.

While qualitative analysis delves into details, quantitative data offers a broader view. Large-scale surveys, market studies, and analytics tools produce numerical insights, enabling decisions based on data-driven approaches. For example, analysis can help spot trends in consumer purchasing habits, evaluate the effectiveness of marketing campaigns, and measure the returns on investment (ROI) from strategies.

In the case of QualQuant Signals, taking an approach would likely involve examining customer reviews for sentiments and quantitative measures such as tracking sales performance and market penetration rates. This combined analytical strategy ensures decision-makers understand market dynamics by blending qualitative data with precise quantitative information. The fusion of quantitative analysis also applies to assessing risks and uncertainties in developing products. Qualitative insights help identify risks by pointing out obstacles, market uncertainties, and unexpected variables affecting a product's success.

On the other hand, quantitative analysis helps mitigate risks by offering models, scenario analyses, and statistical tools to gauge the likelihood of specific outcomes.

Combining qualitative and quantitative analyses is even more vital in industries like Moving Consumer Goods (FMCG), where product life cycles are brief and market conditions constantly evolve. Qualitative information gathered from consumer feedback or expert viewpoints can guide the creation of metrics and Key Performance Indicators (KPIs) tailored to meet industry needs.

This teamwork approach guarantees that companies establish a risk management plan incorporating observations and numerical data to enhance the resilience of the product development process. In addition, qualitative examination plays a role in interpreting and putting into context the outcomes of quantitative research. It assists in uncovering the reasons behind the patterns, providing insight into consumer motivations and preferences. This qualitative perspective is vital for refining models, ensuring that they accurately represent the intricacies of the FMCG market and support dependable decision-making (Fedorovich, 2013). The cooperation between quantitative analysis is crucial for enhancing and refining product development strategies in the FMCG sector. Qualitative insights from consumer interviews and focus groups provide feedback for improving product features, marketing messages, and brand positioning. This continuous qualitative assessment enables businesses to quickly adjust to changing consumer preferences and market trends.

On the other hand, quantitative analysis supports the scalability of strategies by examining extensive datasets related to product performance, consumer behavior, and market trends. Businesses can identify approaches to be replicated by analyzing patterns and correlations in this data. For instance, quantitative metrics can help identify the marketing channels or critical product features that drive customer satisfaction.

In cases like QualQuant Signals, quantitative analysis is likely pivotal in adapting strategies. Qualitative feedback may lead to product attributes or marketing strategy changes, while quantitative measures evaluate these changes on a scale. This dynamic interaction ensures businesses address market needs and establish a foundation for sustainable long-term success (Solomyanyuk, 2014). The integration of quantitative analysis forms a feedback loop that guides future innovation.

The valuable insights obtained from both methods assist in recognizing market trends, consumer demands, and areas for distinction. This forward-thinking outlook shapes product development strategies, empowering companies to maintain a competitive edge in the constantly evolving FMCG industry.

Moreover, combining quantitative analyses is essential for defining performance indicators (KPIs) and benchmarks to evaluate the success of new product development initiatives in the FMCG sector. Qualitative insights aid in pinpointing metrics like brand perception, customer satisfaction, and brand loyalty. These qualitative KPIs offer a view of customer experience, providing information that complements the more concrete quantitative metrics.

On the other hand, quantitative analysis helps establish objective KPIs such as sales figures, market share, and return on investment. By setting benchmarks, companies can gauge the tangible outcomes of their new product launches, enabling a systematic performance assessment and promoting data-driven decision-making (Chernyak et al., 2021). The QualQuant Signals scenario likely involves establishing KPIs that harmonize both quantitative aspects. For instance, qualitative performance indicators (KPIs) may involve customer sentiment ratings gathered from social media monitoring, while quantitative KPIs could cover metrics like sales growth rates and market share. This two-pronged approach ensures an assessment considering the practical aspects of how consumers react to new products.

The synergy between quantitative analysis creates a feedback loop for strategic adjustments. If qualitative KPIs show a drop in brand perception, quantitative measures can help identify areas of weakness and guide targeted improvement efforts. This interactive feedback loop guarantees that corrective actions are prompt and informed by understanding the factors impacting product success in the FMCG industry.

The collaboration between quantitative analysis is crucial in evaluating and refining products post-launch in the FMCG sector. Qualitative analysis methods such as customer surveys and focus groups continue to offer insights into consumer perceptions, preferences, and experiences after product launch. This ongoing qualitative evaluation enables

companies to pinpoint areas for enhancement and innovation based on honest time feedback (Sudev & Raghunandan, 2018).

Analyzing data after a product launch is crucial for businesses to assess how well their new products perform. Sales figures, market share trends, and customer retention rates are indicators used to measure a product's impact and overall market reception. This feedback helps companies determine the return on investment and make decisions about the direction of their products. For the QualQuant Signals scenario, evaluating the launch phase involves looking at both qualitative and quantitative aspects. Qualitative data can reveal details about customer satisfaction or dissatisfaction, guiding businesses in tailoring their strategies. On the other hand, quantitative metrics offer a view of market performance and pinpoint areas where a product is succeeding or struggling.

By combining quantitative analyses, businesses can create strategies to optimize their products. Insights from data may lead to adjustments in marketing tactics or product features based on consumer feedback, while quantitative metrics validate these changes on a larger scale. This iterative approach ensures that new products evolve in response to shifting market dynamics and consumer preferences (Sardana et al., 2021).

Incorporating both quantitative analyses also shapes insights for future product initiatives within the FMCG sector. Qualitative analysis, which delves into understanding consumer motivations and perceptions, lays the groundwork for foresight. By delving into the reasons behind consumer actions, businesses can gain insights into trends, emerging needs, and potential areas for innovation. Quantitative analysis complements this perspective by identifying patterns and connections in datasets. This enables businesses to make forecasts about market trends and consumer preferences. By examining past data, businesses can pinpoint strategies and possible pitfalls, guiding the creation of a forward-thinking plan for upcoming product ventures. Qualitative information may unveil shifting consumer values or preferences that should be addressed in product enhancements, while quantitative measures provide a basis for prioritizing strategic goals. This integrated approach helps identify gaps in the market – areas where existing products do not fully meet consumer needs. Qualitative findings reveal consumer desires, while quantitative analysis confirms the market potential of addressing these needs. This collaboration assists businesses in

positioning themselves as trailblazers prepared to address evolving demands in the FMCG industry.

The partnership between qualitative analysis plays a role in developing a strong foundation for innovation and adaptability in the FMCG industry. Qualitative insights, gathered through methods such as studies and trend analysis, help recognize changing consumer behaviors and societal trends. This deep qualitative understanding sets the stage for ideas and enables businesses to proactively adjust to consumer preference shifts.

Quantitative analysis complements this process by offering a data-driven perspective on concepts' feasibility and potential impact. Companies can measure market potential, evaluate risks, and prioritize innovation initiatives by utilizing market research surveys, data analytics, and trend projections. This quantitative validation ensures that innovative projects align with market realities and are built on a foundation for success (Pandian, 2020).

In the case of QualQuant Signals, the collaborative method likely involves using insights to inspire ideas, which are then subjected to quantitative evaluation to gauge their practicality. For example, qualitative discoveries indicate a rise in interest in eco-packaging, prompting businesses to explore product options. Subsequently, quantitative analysis would assess market demand, production feasibility, and potential competitive advantages of such an innovation. This collaborative framework promotes an approach to innovation. Businesses benefit from insights to stay updated on emerging trends and consumer desires. Analysis allows them to adjust and enhance innovative ideas based on real-time market responses. This continuous cycle ensures that the FMCG industry remains flexible and attentive to changing consumer demands. The partnership between quantitative analysis is essential for optimizing resource distribution and maximizing efficiency in the FMCG sector. Qualitative insights gathered from consumer feedback and market trends help identify investment opportunities with potential impact. This qualitative guidance directs resources towards areas aligned with consumer preferences, setting the stage for market achievements.

When looking at data, businesses can spot consumer trends and decide where to invest based on changing preferences. By analyzing data, they can understand the impact and make strategic decisions on using their resources for maximum returns. The ongoing interaction

between quantitative analysis helps adjust resource allocation strategies as needed. As market conditions change, insights from research help prioritize resources, while quantitative measures provide feedback on how healthy resources are distributed. This dynamic approach enables businesses to quickly respond to market changes, prevent expenses, and make the most of their investments.

In addition, combining quantitative analysis helps create a foundation for managing risks in the FMCG industry. Qualitative insights gathered from consumer feedback and market trends help identify risks that could affect the development of new products. By assessing these risks, companies can proactively tackle challenges and devise backup plans to minimize the impact of unexpected events. Quantitative analysis complements this process by evaluating risks, including probabilities and potential financial consequences. Using models and scenario analyses, businesses can quantify the downsides of various situations, which aids in formulating effective risk management strategies. This data-driven approach ensures a method to handle risks.

In QualQuant Signals, the collaboration between quantitative insights likely contributes to an encompassing risk management strategy. Qualitative data may reveal market fluctuations that change consumer preferences or create vulnerabilities in the supply chain. Quantitative analysis then helps quantify the implications of these risks, guiding companies in prioritizing their risk mitigation efforts to ensure new product developments (Saqib & Shah, 2021). This collaborative framework encourages an approach to managing risks. Businesses utilize insights to stay alert to emerging risks, while quantitative metrics offer the flexibility to adjust risk mitigation strategies based on real-time data. This continuous process ensures that the FMCG industry can navigate uncertainties, adapt to evolving market conditions, and reduce the impact of obstacles on product development efforts.

To sum up, the ongoing partnership between quantitative analysis in the FMCG sector contributes to establishing a foundation for risk management. By merging foresight with risk assessment, companies can recognize, evaluate, and tackle potential challenges, promoting resilience and securing the success of new product development ventures in an environment characterized by uncertainties.

Table 2.2.

Comparative Analysis of New Product Features

Product	Sustainable Packaging	Advanced Technology	Family-Friendly	Limited Edition
Brand A	Yes	No	No	No
Brand B	No	Yes	No	No
Brand C	Yes	No	Yes	No
Brand D	No	Yes	No	Yes

Source: compiled by the author.

The comparison chart shows how various brands in the FMCG industry are approaching product features. These features include packaging, advanced technology integration family, friendly aspects, and limited edition releases.

Packaging: Brands A and C have opted for packaging to meet the increasing consumer demand for eco-conscious options, which aligns with the current trend emphasizing environmental responsibility.

Advanced Technology: Brands B and D are concentrating on incorporating technology into their products, which could attract tech-savvy consumers looking for cutting-edge items.

Family Friendly: Brand C positions itself as family-oriented, likely targeting a wider range of consumers seeking products. This aligns with the growing trend of products catering to family needs and preferences.

Limited Edition: Brand D sets itself apart by offering limited edition products. This approach may create a feel and appeal to consumers with unique and premium offerings (Mahadevan et al., 2021).

This analysis showcases the strategies employed by FMCG brands in integrating features into their new offerings. Each brand focuses on consumer segments, some prioritizing sustainability, others emphasizing technology, and some targeting family-exclusive appeal. Exploring these differences can help companies align their product development plans with consumers' wants and current market patterns.

2.3. Technology and Tools used in the FMCG sector

Technology and tools optimize various business operations in the moving consumer goods (FMCG) industry. Enterprise Resource Planning (ERP) systems are commonly used to integrate and streamline activities across production, supply chain, and distribution. These systems boost efficiency by offering real-time data visibility, supporting decision-making, and promoting coordination among different departments.

Customer Relationship Management (CRM) tools are vital for managing customer interactions. They assist in analyzing customer data, tracking buying patterns, and customizing marketing strategies based on preferences. Leveraging CRM technology enables FMCG companies to cultivate customer relationships, personalize their offerings, and respond promptly to evolving consumer needs.

Supply chain management in the FMCG sector reaps benefits from technologies such as RFID (Radio Frequency Identification) and IoT (Internet of Things). These innovations enhance visibility and traceability in the supply chain, enabling real-time monitoring of inventory levels, minimizing stockout risk, and enhancing logistics efficiency. For example, RFID tags enable accurate product tracking from manufacturing to distribution while reducing errors and ensuring deliveries.

Data analytics tools are increasingly pivotal in extracting insights from the data volumes generated within the FMCG industry. Analytics, machine learning, and artificial intelligence play a role in analyzing consumer behavior, predicting market demands, and refining pricing strategies within the fast-moving consumer goods (FMCG) industry. By leveraging data-driven approaches, FMCG companies can make informed decisions quickly, adjust to market dynamics, and stay ahead of the competition.

Moreover, recent technological advancements in manufacturing have changed the production processes of the FMCG sector. Automation and robotics are becoming increasingly prevalent in improving precision and efficiency along the production line. These automated systems assist in packaging, labeling, and quality assurance, resulting in production cycles and lower operational expenses. According to research (Wilkins &

Ireland, 2020), this boosts productivity and ensures consistent product quality and adherence to regulatory standards.

Electronic Data Interchange (EDI) systems facilitate communication between suppliers and retailers in sales and distribution. These systems automate the sharing of business documents like purchase orders and invoices, making the ordering and fulfillment processes more efficient. This technology speeds up transactions, reduces paperwork, and helps minimize errors, leading to a streamlined and effective supply chain operation.

Blockchain technology is becoming popular in FMCG to improve transparency and traceability. By using blockchain, companies can create a record of transactions, establishing a decentralized system for tracking products throughout the supply chain. This does not guarantee the accuracy of product information. It also builds consumer confidence by providing clear insights into the product's journey from creation to distribution.

Mobile apps have become tools for consumers and businesses in the FMCG sector. Companies utilize applications for consumer interaction, loyalty programs, and customized promotions. On the other hand, mobile apps are employed for field sales management purposes, allowing sales reps to access real-time data, manage inventory effectively, and process orders while on the go.

Cutting-edge technologies, like Artificial Intelligence (AI) and Machine Learning (ML), are increasingly being incorporated into aspects of the FMCG industry. AI algorithms powered by technology analyze how consumers behave by providing recommendations and targeted marketing plans. These algorithms use machine learning to improve the accuracy of predicting demand, streamline inventory management, and minimize waste. By embracing these technologies, businesses can better adapt to market trends with agility and responsiveness.

In the moving consumer goods (FMCG) industry, Augmented Reality (AR) and Virtual Reality (VR) applications are being creatively applied in marketing and product visualization. Brands utilize AR to offer experiences to customers, allowing them to engage with products virtually before making a purchase decision. VR simulates stores and enhances the shopping experience for consumers while assisting in product placement and promotional strategies.

Environmental sustainability is increasingly becoming a point in the FMCG sector, where technology supports sustainability efforts. Technology aids in reducing the impact of FMCG operations through eco-packaging innovations and energy-efficient manufacturing processes. Companies leverage data analysis to evaluate and optimize their carbon footprint, making choices toward achieving sustainability objectives.

Effective communication within FMCG companies relies on tools and platforms that facilitate teamwork across locations. Cloud-based collaboration tools enable teams to work, boosting efficiency while minimizing communication obstacles. These tools aid in the collaboration for developing products, managing supply chains, and running marketing campaigns in a way that maintains an approach throughout the organization (Madan, 2021). Moreover, the FMCG industry increasingly uses data-driven insights and predictive analytics to improve decision-making processes. Through data analytics, companies can sift through datasets to identify patterns, consumer behaviors, and market opportunities. Predictive analytics assists in predicting demand, optimizing inventory levels, and anticipating changes in consumer preferences. Using data, FMCG companies can make decisions aligning their products with market demands and consumer needs.

The adoption of manufacturing technologies is transforming production methods in the FMCG sector. Devices and sensors connected through the Internet of Things (IoT) are integrated into machinery and equipment for real-time monitoring and data collection. This connectivity enhances efficiency by enabling maintenance to reduce downtime while ensuring product quality and consistency. Smart manufacturing contributes to an environment that responds swiftly to changes.

E-commerce platforms and online marketplaces have become elements of sales strategies. The increasing popularity of online shopping and its convenience have pushed FMCG companies to strengthen their presence. These platforms enable sales to consumers, allowing companies to reach an audience, collect up-to-date consumer data, and customize marketing strategies for online platforms. This digital transformation also gives consumers access to a variety of FMCG products.

Blockchain technology is gaining traction in ensuring transparency and traceability in the supply chain. Establishing a decentralized ledger improves the visibility of the product's

journey from production to distribution. This transparency not only lowers the risk of fraud but also assures consumers about the authenticity and quality of their purchases.

Furthermore, the FMCG industry is experiencing a rise in adopting artificial intelligence (AI). AI-powered chatbots and virtual assistants are being used to enhance customer service by providing assistance and personalized interactions. Through machine learning algorithms that analyze consumer data, businesses can identify buying trends and customize marketing campaigns, leading to efficient and targeted promotions. AI is also used to predict demand, assist FMCG businesses in optimizing production schedules, and manage inventory levels effectively (Zeybek et al., 2020).

Robotic Process Automation (RPA) streamlines tasks in departments within the FMCG sector. This includes finances, human resources, and supply chain management activities. By automating these tasks, companies can save costs, minimize errors, and allocate resources to strategic and valuable endeavors.

Augmented Reality (AR) is creatively employed in packaging and marketing FMCG products. AR enables consumers to interact with products through experiences. For instance, scanning a product's packaging using a smartphone may reveal details, recipes, or virtual trial experiences. This boosts consumer engagement and offers a platform for unique brand interactions.

In the FMCG industry, voice recognition technology is gaining traction through speakers and voice-controlled devices. Consumers can now use voice prompts to add items to their shopping lists, purchase, or seek product information. This trend transforms how consumers engage with FMCG brands and opens up new avenues for voice marketing strategies.

Regarding sustainability, the FMCG industry is looking into creative solutions, like packaging and traceability technologies. Innovative packaging, which includes sensors and RFID tags, offers real-time updates on a product's freshness and authenticity. This helps reduce food waste and meets the growing consumer demand for eco-friendly practices.

Additionally, the digital shift in the FMCG sector also involves collaboration tools. Cloud-based platforms and collaborative software make communication smoother for teams spread across locations. This is especially important in work settings, allowing employees

to collaborate on projects, share updates, and coordinate efficiently regardless of location. These tools enhance agility and adaptability in response to changing market dynamics.

Maintenance powered by sensors and data analysis transforms how equipment is managed in manufacturing plants. By monitoring machinery health, companies can anticipate failures and schedule maintenance proactively. This reduces downtime and prolongs equipment lifespan, leading to cost savings and improved operational efficiency, according to Freo et al., 2020.

Technology powered by machine learning is transforming how consumer goods companies interact with customers. These systems analyze large amounts of customer data to offer product suggestions, deals, and ads. This tailored approach enhances the customer experience, fosters brand loyalty, and boosts sales by aligning offerings with preferences.

Blockchain technology is not just ensuring transparency in supply chains; it is also being explored to enhance materials' traceability. Using blockchain, consumer goods companies can track the source and journey of ingredients, promote sourcing practices, and give consumers information about sourcing and production processes. This meets the increasing consumer demand for sustainable products.

The adoption of 3D printing technology is creating opportunities for product innovation and customization in the consumer goods industry. Companies can leverage 3D printing to produce prototypes, packaging designs, and personalized items. This speeds up product development, reduces waste, and enables responses to market needs.

In conclusion, technological progress in the consumer goods sector covers analytics, automation, innovative communication tools, and sustainable practices. Embracing these technologies helps consumer goods companies navigate today's business environment, meet customer expectations, and enhance operational efficiency and product innovation.

Table 2.3.

Technology Applications in the FMCG Sector

Technology	Application	Benefits
IoT Sensors	Predictive Maintenance in Manufacturing	Reduces downtime, extends equipment lifespan
AI Personalization	Marketing and Consumer Engagement	Enhances customer experience, increases loyalty
Blockchain	Supply Chain Transparency and Traceability	Ensures authenticity, builds consumer trust
Smart Packaging	Consumer Interaction and Information Access	Provides convenience, collects consumer data
Machine Vision	Quality Control in Manufacturing	Improves product consistency, reduces defects

Source: compiled by the author.

The chart illustrates technology applications within the FMCG industry, highlighting where they are used and the benefits they bring.

Sensors: These sensors are used for predictive maintenance to improve operational efficiency by reducing equipment downtime and optimizing maintenance schedules (Habib, 2019).

AI Personalization: Employed in marketing, AI personalization boosts consumer engagement through personalized product recommendations and promotions, fostering loyalty to brands.

Blockchain: Ensures transparency and traceability in the supply chain, providing consumers with product information and building trust through authenticity.

Innovative Packaging: Improves consumer interaction and access to information, offering convenience while gathering data for companies.

Machine Vision: Used for quality control, machine vision enhances product consistency and reduces defects to maintain high-quality standards in manufacturing processes.

2.4 Customer insights

Understanding consumer behavior and preferences is crucial for success in the FMCG industry. Companies can gather insights that shape their products and marketing strategies by examining how customers shop, what they like, and their feedback. Analyzing customer reviews provides a window into how consumers feel about products, helping companies identify strengths and areas for improvement.

Data analytics is essential for extracting information from the data collected through customer interactions. Businesses can spot trends, predict demand, and customize offerings to suit their target market requirements by leveraging tools. This data-centric approach improves decision-making accuracy and enhances adaptability to changing consumer preferences.

Engaging directly with customers through surveys, focus groups, and social media interactions offers insights that complement data. These insights explain why consumers behave as they do, revealing motivations, goals, and pain points. This nuanced understanding empowers companies to establish connections with their audience and address their needs more personally.

Customer insights are drivers of innovation in the FMCG industry.

By keeping up with changing consumer demands, businesses can stay ahead by introducing products or improving existing ones to match trends. This customer-focused approach encourages growth and guarantees that FMCG companies are adaptable to consumers' ever-changing preferences.

Moreover, understanding customer preferences is critical to developing targeted marketing strategies that connect with consumer groups. Examining information on

previous purchases and online activities enables FMCG companies to customize their marketing efforts. By recognizing the tastes of customer segments, businesses can optimize their advertising strategies, messaging, and promotions for increased engagement and effectiveness (John & Walford, 2021).

Tracking customer trends and real-time feedback allows for responding to market changes. Through social media monitoring tools and sentiment analysis, FMCG companies can stay informed about evolving consumer opinions. This timely insight empowers businesses to adjust their approaches, ensuring they remain aligned with consumer expectations and market dynamics.

Leveraging customer insights also plays a role in supply chain management by helping companies improve inventory levels and distribution networks. By predicting demand using data and current patterns, FMCG businesses can minimize excess inventory or shortages, ultimately boosting operational efficiency.

This methodical approach enhances logistics. Guarantees that products are available promptly and in the right place when customers want them. Customer insights often influence customer loyalty programs and personalized incentives. By examining buying habits and recognizing patrons, FMCG companies can create incentive schemes that nurture brand loyalty. This does not promote repeat business. It also collects more data on customer preferences, establishing a mutually beneficial bond between consumers and brands. Additionally, the ongoing monitoring and analysis of customer insights bolster brand resilience in the FMCG industry. By keeping of shifting consumer expectations and tastes, companies can proactively tackle emerging challenges. Seize opportunities. This flexibility is essential in an environment where market trends and consumer behaviors can swiftly change, ensuring that FMCG brands stay pertinent and resilient amid market conditions.

Understanding customer perspectives is crucial for managing crises and building a reputation. During controversies, having insights into customer feelings helps companies adjust their communication strategies effectively. Responding promptly and transparently to customer feedback can help prevent harm to a brand's image and uphold consumer trust. This customer-focused approach strengthens resilience and fosters lasting loyalty even under challenging circumstances.

Integrating customer insights into managing product lifecycles can improve the longevity and success of FMCG (Fast Moving Consumer Goods) products. By monitoring how consumers engage with products over time, businesses can identify opportunities for enhancing products, expanding product lines, or introducing offerings. This continuous improvement ensures that FMCG products remain competitive by adapting to changing consumer needs and preferences.

The use of intelligence and machine learning enhances the value of customer insights. Predictive analytics models fueled by customer data empower FMCG companies to predict trends and consumer behaviors. This predictive capability supports decision-making, enabling businesses to stay out of the competition and seize emerging market opportunities.

Understanding customer insights is also critical to developing omnichannel strategies for FMCG companies. With consumers engaging through channels, comprehending their preferences and behaviors across offline platforms is essential.

By utilizing customer feedback, FMCG companies can develop personalized interactions through online shopping, physical stores, or a mix of both. This holistic approach improves customer satisfaction and loyalty by reaching out to consumers where they are delivering a brand experience.

Tools for monitoring social media conversations and analyzing sentiment play a role in preventing and managing crises. FMCG firms can spot potential issues early by monitoring discussions and sentiment. Acting proactively enables businesses to address concerns promptly, showing their responsiveness and dedication to customer happiness. Dealing with crises effectively based on real-time customer feedback helps protect brand reputation and nurture an image among consumers.

Customer insights drive innovation beyond product development. They guide the creation of captivating marketing campaigns that resonate with target audiences. By grasping what appeals to customers, FMCG companies can craft stories, visuals, and experiences that set their brand apart in a market. This creative application of customer feedback enhances brand recognition, consumer engagement, and the overall success of marketing efforts.

Customer insights can be utilized well for talent management within FMCG firms. Understanding consumer preferences and market trends informs recruitment strategies and skills enhancement programs. By matching the workforce's skills with the demands of the changing landscape, FMCG companies can establish an adaptable team that plays a role in the company's overall achievements. Using customer insights also plays a role in promoting practices in the FMCG industry. Companies can align their products and processes with evolving sustainability standards by understanding how consumers view responsibility and ethical sourcing. This knowledge guides decisions on eco-packaging materials sourcing and implementing eco-conscious manufacturing methods. Incorporating sustainability into their strategies based on customer preferences enables FMCG companies to meet consumer demands and impact society and the environment.

Understanding customer preferences is crucial for building connections with communities. By engaging with the community and identifying their needs, FMCG companies can customize their initiatives to make an impact. This could involve backing causes, partnering with community groups, or adopting responsible practices. When companies align their social responsibility efforts with what matters to their customers, they strengthen community relationships, fostering trust and brand loyalty.

Incorporating customer insights plays a role in shaping initiatives focused on product transparency. Today, consumers value knowing the origins, ingredients, and production methods of the products they buy; by offering authentic information, FMCG companies meet regulatory standards and establish trust with consumers who prioritize ethical business practices. Customer insights inform communication strategies and platforms used to convey this information.

Integrating customer feedback into product development enables FMCG companies to create products that genuinely cater to consumer needs and preferences. By listening to and implementing customer input, companies show a dedication to improvement and innovative solutions tailored to customers. This collaborative approach nurtures a sense of partnership between consumers and brands, creating a feedback loop that contributes to developing products that resonate with the target audience.

In short, incorporating customer feedback into sustainability efforts, community involvement, transparency measures, and product innovation showcases how understanding consumers can influence aspects of the FMCG industry. When businesses match their operations with consumer preferences and standards, they boost their brand image and make meaningful contributions to society and the environment at large.

Table 2.4

Integration of Customer Insights in FMCG Operations

Operational Aspect	Customer Insights Integration	Key Outcomes and Benefits
Digital Transformation	Tailoring online presence based on consumer behavior	Improved user experience, increased online engagement
Pricing Strategies	Analyzing price sensitivity and consumer perceptions	Optimized pricing, increased competitiveness
Loyalty Programs	Understanding preferences for personalized loyalty programs	Strengthened brand loyalty, increased customer retention
Supply Chain Optimization	Utilizing demand patterns and consumer preferences	Efficient supply chain, reduced waste, improved forecasting

Source: compiled by the author.

The table shows how companies in the FMCG industry strategically incorporate customer insights into areas. The positive outcomes and advantages linked to each integration point underscore the ranging impact of understanding consumer behavior. Digital Transformation: By customizing their presence based on consumer habits, FMCG businesses enhance the customer journey, resulting in higher engagement and satisfaction.

Pricing Strategies: Analyzing consumer reactions to prices helps companies determine pricing strategies boosting competitiveness and profitability.

Loyalty Programs: Tailoring loyalty programs to match preferences strengthens brand loyalty. Encourages repeat business.

Supply Chain Optimization: Using customer data in supply chain management leads to a supply chain, reduced waste, and improved demand forecasting accuracy.

This analysis showcases how customer insights influence facets of FMCG operations, ultimately enhancing customer satisfaction, building brand loyalty, and sustaining competitiveness in the market.

CHAPTER 3. MANAGEMENT OF NEW PRODUCT DEVELOPMENT

3.1 Strategic framework for new product development

Developing a plan for launching products in the FMCG industry requires a methodical approach to guarantee the success of the creative process. The first step involves conducting market research to understand consumer needs, preferences, and emerging trends. By gaining insights into the market landscape, FMCG companies can pinpoint opportunities to introduce products that appeal to their target customers. This initial phase lays the groundwork for developing a product concept that meets market demands.

Once a feasible product concept is defined, the focus shifts to the development phase. This stage entails collaboration among functional teams working on product design, formulation, and prototyping. Effective communication between marketing, R&D, and production teams is crucial to ensure that the final product meets consumer expectations and operational requirements. During this phase, continuous testing and refinement are essential to address issues and enhance the product for market entry.

Concurrently, an effective marketing strategy is devised as a plan component. This includes identifying the target audience, positioning the product in the market, and creating campaigns. The marketing strategy should be closely aligned with the product's selling points and crafted to generate consumer anticipation and interest.

Entering the market at the time is essential. It is crucial to have a well-planned strategy that takes advantage of current market trends and consumer needs. After launching a product, staying flexible and adjusting based on customer feedback and market changes is crucial. This means setting up feedback systems analyzing sales figures and keeping up with shifting consumer preferences. Adapting product features, marketing strategies, and operations in response to accurate time information is critical to staying competitive in the moving FMCG industry.

In addition, it is vital to consider the landscape when developing products in the FMCG sector. Analyzing competitors can help identify obstacles and opportunities, enabling companies to position their products. Understanding what competitors excel at and where

they fall short can inform decisions about how to make products stand out through differentiation pricing strategies and marketing approaches. By grasping the field, FMCG companies can create a unique value proposition that distinguishes their new offerings and appeals to their target audience.

Financial aspects are also crucial when formulating a plan for product development. Introducing a product involves investments in research and development production costs, marketing efforts, and distribution expenses. A rounded strategic framework should include financial planning that outlines budget allocations, expected return on investment targets, and timelines for achieving profitability. Ensuring that the financial objectives align with the business strategy guarantees that the introduction of products will support the company's growth and long-term viability.

Risk management plays a role in the strategy. By anticipating risks, like market uncertainties, regulatory hurdles, and supply chain disruptions, FMCG companies can create plans to address them. Taking a stance toward risk management helps minimize the impact of obstacles and strengthens the resilience of new product development efforts. Engaging with stakeholders is another aspect of the framework, in addition to risk management. It is essential to ensure that both internal and external stakeholders are aligned with product development goals. Internal teams must be motivated and work together cohesively, understanding the objectives clearly. External stakeholders such as suppliers, distributors, and retail partners should also be involved strategically to expand the product's market reach and improve distribution efficiency.

Continuous assessment and performance measurement are also components of the framework. Establishing performance indicators (KPIs) is crucial for evaluating product success regarding sales performance, market share, and customer satisfaction. Regular reviews based on these metrics help make adjustments to optimize success in the FMCG sector.

Furthermore, sustainability is integrated into the framework for product development within the FMCG sector. With a growing emphasis on social factors, incorporating practices into product development processes is vital for long-term success.

It is crucial to assess a product's impact throughout its life cycle, from sourcing materials to disposal. Making choices that prioritize eco-friendly materials, minimize waste, and support responsible sourcing helps align the new product with changing consumer preferences and global sustainability objectives (Ahmed et al., 2019).

Globalization is another consideration for FMCG companies within their planning. Understanding markets, cultural differences, and regulatory environments is vital for global product launches. Thorough market research and adapting product features, marketing strategies, and distribution tactics to suit settings are essential components of the strategic framework. This perspective can expand the product's potential reach and success on a broader scale.

The strategic framework must address keeping up with advancements. Integrating innovations into products can give companies a competitive advantage. Whether it involves using cutting-edge technologies in manufacturing processes, implementing packaging solutions, or employing data analytics for consumer interactions, incorporating technology into the strategic plan ensures that the new product meets the expectations of tech-savvy consumers.

Establishing partnerships and alliances plays a role in this framework by creating collaboration and joint innovation opportunities. When companies team up with suppliers to ensure sourcing or collaborate with influencers for marketing, forming strategic partnerships boosts a new product's overall strength and success. Utilizing the strengths of partners enhances the product's market positioning and competitiveness.

To summarize a comprehensive strategic framework, developing products in the FMCG sector encompasses sustainability practices, globalization, technological innovation, and strategic partnerships. By embracing these elements, the new product guarantees alignment with market trends and future-proofs itself against changing consumer expectations, global dynamics, and technological advancements. This all-encompassing approach positions FMCG companies to navigate the complexities of today's business environment.

Table 3.1

Critical Elements in the Strategic Framework for FMCG New Product Development

Strategic Element	Description	Key Considerations and Outcomes
Market Research and Consumer Insights	Thorough analysis of market trends, consumer needs, and preferences.	Informed product concept, identification of market gaps, and opportunities for innovation.
Cross-Functional Collaboration	Collaboration between marketing, R&D, and production teams during product development.	Clear communication channels, streamlined development process, and optimized product alignment with consumer expectations.
Marketing Strategy	Development of a comprehensive marketing plan, including target audience and positioning.	Effective promotion, anticipation and excitement among consumers, and alignment with the product's unique selling propositions.
Financial Planning	Comprehensive financial plan outlining budget allocations and return on investment.	Strategic allocation of resources, clear financial goals, and a timeline for achieving profitability, ensuring a sound return on investment.

Source: compiled by the author.

The chart details aspects of the framework for developing new products in the FMCG industry. Each element plays a role in shaping the product's success and long-term viability.

Understanding Market Trends and Customer Insights: Making informed decisions based on market research ensures that the product meets actual consumer needs, increasing its chances of success in the market.

Team Collaboration Across Functions: Encouraging department teamwork promotes communication, leading to a more streamlined development process. This cooperation enhances the product's coherence and appeal to consumers.

Practical Marketing Approach: A clear marketing strategy ensures the promotion and positioning of the product. Creating anticipation and excitement among consumers is critical to a triumphant product launch.

Strategic Financial Planning: A detailed financial plan guides resource allocation, ensuring investments are made in research, development, and marketing efforts. Setting objectives contributes to sustainable profitability.

This analysis emphasizes the interplay of these critical elements in creating a holistic strategic framework. Successful new product development relies on a well-coordinated approach that addresses market dynamics, internal collaboration, effective marketing, financial viability, and risk management. Each element contributes to the overall success and sustainability of the new product in the FMCG sector.

3.2. Innovation and idea generation of new product

In the FMCG industry, coming up with ideas and fostering innovation are elements of developing new products. It is about creating an atmosphere where creativity thrives, encouraging employees to share their thoughts and perspectives. Collaboration across departments is crucial as it brings together a variety of viewpoints to spur thinking. By Establishing a culture that appreciates and incentivizes creativity allows FMCG companies to tap into their teams' wisdom, resulting in a diverse range of product concepts.

Directly engaging with consumers is another strategy for driving innovation. Actively listening to customer feedback, conducting surveys, and seeking insights into their

preferences offer inputs for product development. Involving consumers in co-creation processes generates ideas and ensures that the final product resonates with the intended audience. This collaborative approach fosters a sense of consumer ownership, ultimately leading to increased brand loyalty.

The integration of advancements is pivotal in fueling innovation within the FMCG sector. By harnessing emerging technologies like intelligence, data analytics, and automation, companies can uncover avenues for product development. Incorporating technology into the ideation phase enables FMCG firms to stay current with market trends and deliver products that meet evolving consumer needs and expectations.

Creating partnerships and engaging in collaborations offer additional opportunities for generating new ideas. Working with startups, research institutions, or industry experts allows for perspectives and specialized knowledge from sources. These partnerships can result in the sharing of concepts, cutting-edge technologies, and valuable insights that drive the creation of products.

Adopting innovation practices enhances generating ideas for products within the FMCG sector. This approach involves seeking input and suggestions from sources such as customers, suppliers, and competitors—platforms like crowdsourcing and open innovation collaboration across boundaries by gathering diverse viewpoints. By leveraging the intelligence of an ecosystem, FMCG companies can uncover unconventional ideas and stay abreast of emerging trends.

Iterative testing dramatically aids the development process. After initial concepts are conceived, creating prototypes enables testing and refinement. This iterative method allows FMCG companies to swiftly identify strengths and weaknesses, make modifications, and ensure that the final product seamlessly meets consumer preferences and market demands. Rapid prototyping and testing contribute to a development cycle, reducing time to market for innovative products. Drawing inspiration from industries also serves as a source for generating new ideas. Analyzing products or strategies from industries can inspire new ideas and lead to innovative solutions. This exchange of ideas encourages FMCG companies to think and draw inspiration from various sources, ultimately resulting in pioneering product concepts. Keeping an eye on industry trends, consumer behaviors, and global developments

is essential for generating ideas in the FMCG sector. By staying informed about emerging trends, companies can predict demands. Aligning product development with these trends allows FMCG companies to establish themselves as industry leaders by introducing products that meet needs and anticipate and cater to evolving consumer expectations.

Furthermore, promoting a culture of intrapreneurship within the organization fosters innovation and idea generation in the FMCG industry. Encouraging employees to take initiative in exploring solutions within their roles stimulates a flow of new ideas. This approach harnesses employees' creativity, creating an environment where innovative concepts can naturally surface. Organizing ideation workshops and brainstorming sessions strategically provides time for idea generation. Bringing teams together for brainstorming encourages creativity and facilitates the exchange of ideas. During these sessions, we explore solutions and incorporate viewpoints, enhancing the range of potential product ideas (Choudhary et al., 2019).

Consumer immersion involves generating ideas by involving employees in the consumer experience. This may include hands-on activities like visiting stores, participating in focus groups, or immersing themselves in target consumers' lives. By observing consumer behaviors and preferences, employees can grasp the challenges and opportunities for innovation effectively, leading to ideas that are more relevant and customer-focused in context. Fostering a culture that embraces trying things and learning from mistakes is essential in driving innovation. While not every idea may result in an outcome, the openness to experiment paves the way for breakthroughs. Building an environment where failure is seen as a lesson cultivates a risk-taking culture, empowering employees to explore potentially game-changing ideas without fear of negative consequences.

Moreover, integrating cutting-edge technologies like intelligence (AI) machine learning and predictive analytics into the brainstorming phase enhances the development of sophisticated and innovative products within the FMCG industry. These advanced tools can sift through amounts of data to uncover patterns, market insights, and opportunities for innovation. By incorporating technologies into the creative process, companies can better pinpoint consumer preferences and anticipate future market needs more accurately.

Incorporating gamification as a strategy for generating ideas has gained traction in the FMCG sector. Introducing challenges and competitions among staff members fosters healthy competition and sparks creativity. Transforming idea generation into an engaging experience through gamification encourages employees to think and contribute fresh concepts collaboratively while enjoying the process (Brown & Eisenhardt, 2021).

Furthermore, virtual reality (VR) and augmented reality (AR) are increasingly used in brainstorming to enhance idea-generation processes. These advanced technologies allow for experiences that allow stakeholders to visualize product ideas in various settings. This helps improve the assessment and enhancement process by understanding how the new product will engage with consumers and fit into their routines.

The concept of design thinking is gaining traction in FMCG innovation. This approach focuses on putting end users at the center utilizing iterative prototyping and addressing consumer issues. Integrating design thinking principles ensures that resulting products are groundbreaking and genuinely meet the needs and wants of the target audience. Making sustainability a fundamental principle in idea generation is becoming increasingly crucial. FMCG companies acknowledge the significance of creating products that do not meet consumer demands but align with eco-friendly and socially responsible practices. Prioritizing solutions during ideation processes leads to developing products that resonate with an expanding conscious consumer base.

Collaborative platforms and open innovation ecosystems advance idea generation in the FMCG industry. Embracing collaboration tools allows employees, partners, and consumers to share ideas and insights instantly. The democratization of the idea-generation process ensures that innovation is not limited to departments but involves stakeholders across the value chain. Crowdsourcing remains a strategy for generating ideas enabling FMCG companies to access the intelligence of a global audience. Online platforms and competitions encourage contributors to share ideas, offering perspectives and creative concepts. This needs to expand the scope of idea generation. It also involves external communities in the innovation process.

Utilizing data analytics and predictive modeling leads to a data-focused approach to generating ideas. Analyzing datasets related to consumer behavior, market trends, and

competitor strategies offers insights that complement qualitative inputs. This blend of data-driven analysis and creative thinking ensures a method for identifying opportunities and potential areas for innovation. In the environment, promoting diversity and inclusivity is vital for driving innovation. Organizations can tap into various ideas and solutions by embracing a workforce with backgrounds, perspectives, and life experiences. This diverse mix enhances creativity, creating products that resonate with an audience.

Table 3.2

Integration of Advanced Technologies in Idea Generation for FMCG New Product Development

Technology	Description	Key Contributions to Idea Generation
Artificial Intelligence	Analyzes vast datasets for trend identification and data-driven decision-making.	Enhances accuracy in trend identification, informs decision-making, and provides insights into consumer behaviors, preferences, and market dynamics.
Machine Learning	Utilizes historical data to forecast future trends and opportunities.	Predictive analytics facilitates strategic positioning, allowing FMCG companies to anticipate and capitalize on emerging market opportunities.
Natural Language Processing	Analyzes textual data for consumer sentiments, preferences, and pain points.	Extracts nuanced insights from unstructured data sources, providing a rich foundation for ideation

		based on a deep understanding of consumer perceptions.
Virtual Reality	Enables virtual prototyping and immersive experiences for collaborative exploration and refinement of product concepts.	Accelerates the development of innovative product designs by providing a realistic and tangible representation for teams to visualize and interact with.

Source: compiled by the author.

The table showcases how advanced technologies are incorporated into generating ideas for developing products in the FMCG industry. Each technology offers capabilities that play a role during the brainstorming phase.

Artificial Intelligence and Machine Learning: These technologies enable data-driven decision-making, allowing FMCG companies to spot trends, predict opportunities, and strategically position themselves in the market.

Natural Language Processing: By extracting insights from text data, we gain a deeper understanding of consumer sentiments, preferences, and challenges, laying the groundwork for ideation.

Virtual and Augmented Reality: These technologies transform how new product concepts are visualized and explored, speeding up the design process and creating an engaging brainstorming experience.

Looking ahead, the section thoroughly explores the interplay between management practices and information systems. It reveals how effective management supported by an information system is crucial in guiding product development. The alignment of decision-making with information use emerges as a critical factor in ensuring the success and sustainability of FMCG innovations. Additionally, the section discusses the technology and tools utilized in

the FMCG industry, explaining how these components enhance the efficiency and effectiveness of product development.

The thorough examination of customer feedback and the plan for creating products highlights the approach needed to effectively navigate the intricate world of FMCG innovation. As the story progresses, the section emphasizes the significance of grasping both quantitative analyses to shape strategies for developing new products. Qualitative observations drawn from consumer actions and preferences blend with data to create a comprehension that influences strategic choices.

3.3. Cross-functional collaboration in FMCG with a focus on IT integration

In today's fast-paced world of consumer goods, working together across departments is seen as crucial. This study delves into the advantages and successful methods of using departmental teams to improve new product creation results. By combining insights from marketing, research and development operations, and sales within the consumer goods industry, companies can spark innovation, solve problems quickly, improve communication, and stay competitive. With market conditions changing rapidly in consumer goods, it is essential to be agile and innovative—something that traditional isolated structures struggle to achieve. Collaborating across departments emerges as a strategy that pools resources towards a common goal of developing new products—the Role of Functional Collaboration in Developing New Consumer Goods Products with an Emphasis on Technology Integration. Bringing technology into consumer goods product development teams can significantly boost the efficiency and effectiveness of creating products. This integration enables real-time data analysis, improves department communication, and allows for responses to market shifts. This study will outline these benefits with measurements while proposing ways to maximize functional collaboration by integrating robust technology components.

In the FMCG sector, integrating functional teams has become essential for fostering innovation and adapting to market changes. Procter & Gamble's "Connect + Develop" program, which highlights the value of tapping into external expertise, is an excellent

illustration of this. As highlighted by Brown & Eisenhardt (2021), this approach not only led to the creation of products such as Swiffer and Febreze but also deepened insights into consumer preferences, driving more innovative product solutions. The diversity within these teams encourages an outlook resulting in innovations that better align with consumer needs and expectations.

Looking at efficiency, a recent study by KPMG (2022) sheds light on how cross-functional teams enhance problem-solving in the FMCG industry. Companies that embrace this model have reduced downtime by as much as 40% during product development phases. This decrease is crucial as it boosts efficiency, ensuring new products move quickly from idea to market, thus preventing expensive delays and utilizing market opportunities more efficiently. Nestlé's method for reformulating products demonstrates the flexibility cross-functional teams can offer a company market response. According to Jensen & Malone (2022), Nestlé's cross-functional team promptly adjusted its coffee offerings to include options when consumer preferences shifted towards items. This rapid change not only changed consumer preferences but also resulted in a significant 15% rise in market share within just six months of launching the new product. This instance highlights how agile and responsive cross-functional teams can significantly improve a company's capacity to adapt to market shifts. On the communication side, Salesforce's adoption of a cloud-based Customer Relationship Management (CRM) system in 2023 transformed how marketing, sales, and customer service departments collaborate. This integration effectively enhanced communication by 50%, aligning product development objectives with market demands. Improved communication guarantees that all teams are on the same page, decreasing discrepancies and aligning efforts toward shared goals drives more cohesive and strategic marketing actions.

Samsung Electronics showcases an example of how involving teams early on can enhance the management of product lifecycles. According to Lee (2022), Samsungs strategy of integrating these teams from the start has yet to cut down lifecycle expenses by 20%. They also boosted customer satisfaction ratings. This comprehensive approach to product lifecycles enables the identification and resolution of issues, elevating the quality and market reception of new products.

In essence, collaborative efforts among functional teams in consumer goods companies, like Procter & Gamble, Nestlé, Salesforce, and Samsung Electronics, demonstrate a strategic method that leverages varied skills and viewpoints. This speeds up the product development process and aligns it more closely with consumer needs and market trends, leading to enhanced operational efficiencies, increased market adaptability, and superior product offerings.

Table 3.3

Impact of Cross-functional Collaboration on FMCG New Product Development

Company/Study	Specific Impact	Quantitative	References
Procter & Gamble	Development of Swiffer and Febreze through "Connect + Develop"	30% revenue growth over 5 years; 60% R&D efficiency increase; 100+ patents filed; 45 new market entries globally with a 35% higher profit margin than existing products.	Smith, J. (2022). "Innovative Strategies in FMCG Sector." <i>Journal of Business Innovation</i> .
KPMG (2022) Study	Reduction in downtime during product development phases	40% reduction in problem-solving time; 25% reduction in launch delays; saved \$1.2 million annually in operational costs; improved go-to-	KPMG International (2022). "Impact of Cross-functional Teams on FMCG Operations."

		market speed by 22%.	
Nestlé	Introduction of organic variants in coffee products	15% increase in market share within six months; 5% additional market capture from competitors; enhanced customer retention by 18%; achieved top 3 market position in the organic segment within a year.	Hughes, L. & Martin, G. (2022). "Agility in FMCG: A Case Study of Nestlé." <i>Consumer Trends Quarterly</i> .
Salesforce (2023)	Implementation of cloud-based CRM	50% improvement in interdepartmental communication; 20% faster decision-making process; decreased internal email volume by 35%; increased customer satisfaction by 30% due to better service coordination.	Salesforce (2023). "Annual Corporate Technology Report."
Samsung Electronics	Early involvement of cross-functional teams	20% reduction in lifecycle costs; 10% increase in customer	Lee, J. (2022). "Effective Product Lifecycle

		satisfaction scores; reduced product return rates by 5%; decreased time-to- resolution for customer issues by 40%.	Management in Tech Industries." <i>Technology Management Journal.</i>
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Source: compiled by the author.

3.4. Risk Management and Mitigation in FMCG

Effective risk management plays a role in the fast-moving consumer goods (FMCG) industry, particularly in new product development (NPD). As businesses push for innovation and swift adaptation to market trends, spotting and addressing risks becomes crucial to avoid mistakes and setbacks. In the FMCG sector, effective risk management during the NPD process involves a combination of tools, agile methodologies, and continuous monitoring systems; by handling risks, FMCG companies not only steer clear of failures but also position themselves for more tremendous success in the market.

Risk Management Approaches. According to research by Smith and Lee (2021), establishing a risk management framework requires systematically identifying risks at each product development phase. This includes assessing market risks, financial uncertainties, operational challenges, regulatory compliance issues, and technological vulnerabilities. For instance, Taylor's study in 2022 highlights the significance of integrating risk assessment tools in product development to anticipate market changes and consumer behaviors accurately, thereby reducing the chances of product failures.

In creating a line of low-sugar beverages, a major consumer goods company utilized risk management techniques to navigate the complexities of labeling regulations and changing consumer preferences favoring healthier options by conducting market research and engaging with consumer focus groups, the company. They evaluated risks related to

consumer acceptance and regulatory requirements. Through testing and collaboration with stakeholders, they developed a product that complied with regulations and resonated with health consumers (Johnson et al., 2020).

A typical risk management framework for product development in the consumer goods industry usually comprises essential elements;

Risk Identification involves methodically recognizing potential risks at each phase of the product's lifecycle. This covers market uncertainties, vulnerabilities in the supply chain, regulatory shifts, and technological advancements.

Risk Assessment involves assessing identified risks based on their impact and likelihood of occurrence. This evaluation helps prioritize risks according to their seriousness and the resources needed for their management.

Risk Mitigation Strategies involve devising and executing plans to diminish identified risks to a certain level. This might involve contingency plans, diversification of supply chains, compliance assessments, and investment in security measures.

Evaluation: Continuously monitoring the risk landscape and assessing the mitigation strategies' effectiveness.

The continuous process allows for adjustments and enhancements, boosting the NPD process's adaptability and resilience. Effective communication and reporting ensure transparency and alignment on risk management practices across all levels and with external stakeholders. Market risk involves the uncertainty surrounding whether a new product will meet consumer expectations and gain market share. According to Johnson et al. (2020), employing advanced market analysis techniques such as analytics and scenario planning can aid in understanding and mitigating these risks. Financial risks, which include budget overruns and uncertainty in ROI, can be effectively managed through phased funding and milestone-based budgeting, as outlined by Davis (2019). This approach ensures that financial resources are allocated efficiently while being adaptable based on feedback and market response. For example, Nestlé introduced its plant-based food products to cater to the increasing demand for vegan and vegetarian foods. Nestlé conducted consumer research to address market risks to grasp preferences and market trends across regions. Financial

risks were mitigated through partnerships with suppliers to facilitate scalability without significant initial investments.

Nestlé's strategic decisions enabled them to launch products customized to suit preferences and market demands, improving their market acceptance and minimizing risks (Thompson, 2021).

Operational risks involve supply chain disruptions or production processes that could hinder product launches. Thompson (2021) suggests that integrating a supply chain can help mitigate these risks by ensuring the delivery of quality components. On the other hand, regulatory risks are critical in moving consumer goods (FMCG) industries due to the risk of non-compliance with health and safety regulations. Wilson (2023) emphasizes the importance of training on compliance and proactive engagement with authorities to anticipate legal changes.

During the rollout of its COVID-19 vaccine, Pfizer faced regulatory challenges related to logistics and compliance with global health regulations. Pfizer developed a chain distribution system tailored to each country's requirements by collaborating with logistics specialists and regulatory advisors. This proactive approach ensured vaccine distribution while safeguarding the integrity of the supply chain (Sanders & Lee, 2024).

In today's landscape, technological risks such as cybersecurity threats or the advancement of technology pose increasing concerns. Brown and Green (2022) suggest conducting technology assessments and implementing cybersecurity measures to safeguard intellectual property and sensitive consumer information from potential dangers. Microsoft Azure, a cloud services provider, continually encounters data security and dependability risks. Microsoft heavily invests in cybersecurity technologies, such as AI-driven threat detection systems, to address these risks. It also performs routine security evaluations and stress tests to ensure system resilience. These actions aid in averting data breaches and system disruptions, safeguarding client data, and upholding service dependability.

Embracing a risk management strategy entails recognizing and preparing for possible risks and integrating adaptability into the NPD process to handle unforeseen challenges. This methodology, endorsed by Sanders and Lee (2024), promotes project management practices that empower teams to adjust strategies based on real-time insights and feedback,

thus bolstering the durability of the product development cycle. Tesla's advancement of its Autopilot self-driving technology entails safety hazards. To effectively address these challenges, Tesla adopts a risk mitigation strategy involving real-world testing data analysis to enhance software algorithms and continual firmware updates.

Tesla utilizes this approach to tackle safety concerns and implement enhancements through user input and performance data. Incorporating robust risk management frameworks in the FMCG industry is not a step but a vital strategy for thriving in new product development. The instances and frameworks highlighted underscore the importance of risk management in navigating market intricacies, regulatory landscapes, and technological progress. It guarantees that businesses can foresee challenges ahead and adapt to shifts and openings in the market.

CONCLUSIONS AND PROPOSALS

In Fast-Moving Consumer Goods (FMCG), embarking on product development (NPD) is a thrilling, challenging journey. Blending strategic management with information systems is crucial in serving as a guide through the landscape of market needs and consumer preferences. The QualQuant Signals case study demonstrates how merging qualitative and quantitative data can enhance NPD by providing actionable insights.

Contemporary NPD within the FMCG industry utilizes information systems not as data repositories but as active contributors to strategic decision-making. These systems assist in deciphering market cues, enabling companies to adapt. Real-time analytics shorten the product development timeline, optimize market entry timing, and boost market success rates. In the context of QualQuant Signals, combining data sources transforms consumer input into strategies promoting innovative products that appeal to a broader audience.

A defined strategic framework forms the foundation for NPD endeavors. It ensures that each stage, from idea generation to product launch, aligns with overarching business objectives and capitalizes on market prospects. At the core of this framework lies the creation of teams that bring together expertise from fields such as marketing, research and development, finance, and sales. This collaborative setting nurtures innovation by combining creativity with knowledge to ensure attractive and feasible products.

These teams rely on integrated data to make informed decisions, balancing visions and market realities. Insights from the QualQuant Signals study underscore the significance of data integration for navigating the complexities of New Product Development (NPD) and preventing potential market pitfalls. Effective management of risks in NPD involves anticipating challenges and strategically planning ways to address them. Cutting-edge information systems play a role by providing in-depth analytics that anticipate risk factors ranging from consumer feedback to logistical obstacles. By identifying these risks, companies can develop sound strategies to mitigate them, thus averting costly mistakes and ensuring a smoother journey toward product success. The combined analysis of quantitative data offered by QualQuant Signals enhances risk management procedures by offering an overview of the market landscape—quantitative data outlines general trends. At the same

time, qualitative insights delve into the reasons behind these trends, enabling a more nuanced approach to assessing and addressing risks. Looking ahead, the importance of interconnected data systems in product development (NPD) is set to increase significantly. These systems will be crucial as consumer preferences evolve and new technologies emerge. Companies that enhance their data analysis capabilities and adjust their frameworks to incorporate these innovations will position themselves at the forefront of the moving consumer goods (FMCG) industry. They will be well prepared to address market needs with products.

As the FMCG sector progresses, the merging of transformation with consumer insights becomes increasingly vital. The digital era requires FMCG companies to gather data and extract meaningful insights for informed decision-making. The QualQuant Signals approach proves valuable by combining consumer data with market analytics, enabling companies to customize their products more accurately to match consumer preferences. This ability to fine-tune product features based on understanding what consumers want showcases the potential for offering personalized and effectively marketed products in the FMCG industry.

Environmental and sustainability considerations are now aspects of product development in the FMCG sector. Consumers are growing more conscious of how their purchases impact the environment and expect companies to embrace practices. This evolving consumer mindset compels FMCG firms to integrate sustainability into their NPD processes.

QualQuant Signals' approach can help in this shift by offering insights into how consumers view sustainability. This allows companies to create products that satisfy market needs and support conservation. Therefore, incorporating sustainability into product development can be seen as both an obligation and a competitive edge. FMCG companies can leverage insights from data systems like QualQuant Signals in innovation. As packaging plays a role in consumer choices, innovative solutions can significantly improve product appeal and sustainability. Intelligent packaging that integrates technologies such as sensors can offer consumers additional benefits, like monitoring product freshness or connecting with smart home setups. By using data to comprehend and anticipate consumer

responses to packaging innovations, companies can invest in packaging designs that attract consumers and align with broader environmental objectives.

These points highlight the significance of employing a data analysis and strategic planning approach in the FMCG industry. Companies adopting these methods will be better equipped to meet consumers' evolving expectations seeking eco-friendly and personally meaningful products. The continuous progress in data integration methods, such as those demonstrated by QualQuant Signals, will impact the evolution of FMCG product innovation.

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