

CASE STUDY · FMCG

Told to cut the price.

We put the product where it belonged.

We were engaged at the last hour to take a premium granola brand to market — with a **\$7M plant investment already made** and its pricing, packaging and positioning already decided. We flagged our concerns, were too late to change them, and launched the brand as briefed. When it struggled and the answer proposed internally was a price cut, we refused it and corrected what was actually wrong: the category the product sat in, and the shelf it sat on. What follows is the situation before, what we did, and the result.

A NOTE ON DISCLOSURE AND ON NUMBERS

This client is under confidentiality and is described by category rather than by name; the identity can be shared under NDA. On figures, one rule applies throughout: **a number appears here only where we can stand behind it.** The revenue figures here are drawn from the client's own statutory filings, and the source is stated where they appear. We would rather be short a number than give you one we cannot defend in a room.

A \$7M plant, a launch we were brought in too late to change, and a brand in a hole.

CATEGORY	MARKETS	MANDATE	WINDOW
Premium granola — packaged health foods	India, then Dubai	Launch GTM first; brand turnaround after	2019 to mid FY2022–23, through COVID-19

THE SITUATION BEFORE

Engaged at the last hour, with the decisions that mattered already made.

- **A \$7M plant investment had already been made** before a single case was sold.
- **We were brought in at the last hour, to take the brand to market.** By the time we were engaged, **pricing, packaging and positioning had already been finalised** by the owners. Our mandate was the go-to-market strategy, plan and execution — not the decisions the go-to-market would have to carry.
- **We raised our concerns before the launch.** It was too late for the owners to act on them. So we launched the brand, and planned and drove the execution of that launch, on foundations we had already flagged.
- **The market feasibility study predated us and did not hold up.** It had been commissioned from a food technologist who had his own commercial interest in its conclusions, and it had shaped the positioning the brand went to market with.
- **The product was nothing like the granola the market actually sold** — and the market was not ready for granola as a category in any case. It had nonetheless been positioned as a breakfast cereal.
- **Distribution had been built wrongly by the internal sales team**, pushing a premium product through general trade, where its price had no context and no shopper was looking for it.
- **Then COVID-19 arrived**, closing the channels the launch plan depended on.
- **The internal recommendation was to cut price.** With the brand struggling, the sales team's answer was to discount toward mass breakfast cereal.

THE REAL EXPOSURE

The brand was not underperforming because it was overpriced. It was underperforming because it was in the wrong category, on the wrong shelf, on the strength of research that should never have been relied on. Discounting would have fixed none of that and would have permanently anchored a \$7M premium asset at commodity economics. Our real work began the day after the launch.

WHAT WE DID

Held the price and the quality. Corrected everything else.

1. **Refused the price cut, and the quality cut with it.** Both were fixed constraints from that point on. Everything else was rebuilt around them.
2. **Audited the brand from the ground up and went and got real evidence.** Primary feedback from consumers, retailers, competitors and other stakeholders — replacing a feasibility study written by someone with an interest in its findings.
3. **Put the product in the category it belonged in.** The evidence was unambiguous: genuinely crunchy, built on real freeze-dried fruit, and complete on its own — it needed no curd, yogurt or honey to be worth eating, which is what a breakfast granola requires. Its real behaviour was snacking, straight from the pack.

THE CORRECTION

WHERE IT WAS

A breakfast cereal

Eaten in a bowl, needs curd, yogurt or honey to work, judged on price per serving against mass cereal — a comparison a premium product cannot win.



WHERE IT BELONGED

A healthy anytime snack

Crunchy, real freeze-dried fruit, complete on its own with nothing added, judged against nuts and better-for-you snacks — where paying more is the norm.

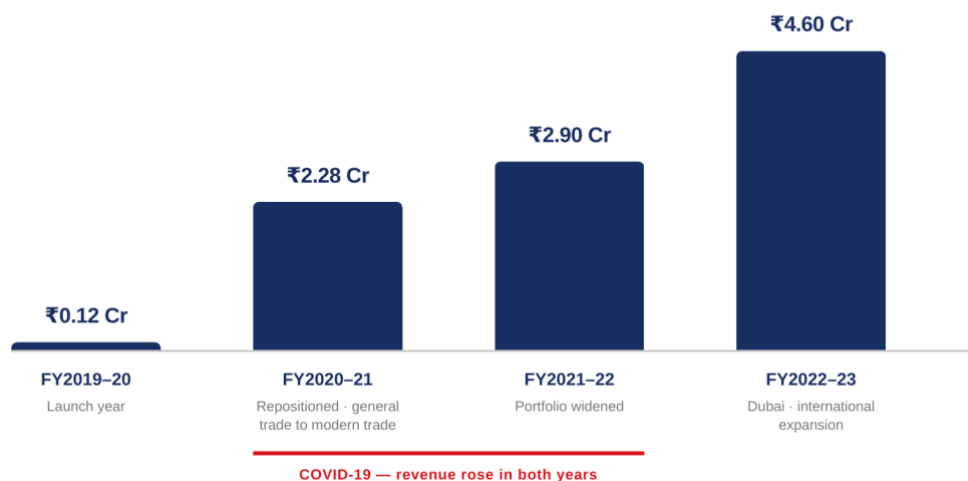
The price objection was never argued. It stopped applying.

4. **Moved the product onto the right shelf.** We pulled distribution out of general trade and placed the brand in premium modern trade chains, where a premium price is read as a signal rather than an obstacle.
5. **Built a marketing function where there had been none.** A proper marketing and communications structure, the right agencies appointed, and mandates, briefs and KPIs written for each of them — then ran the department as fractional CMO in the full sense of the term, not as an adviser to it.
6. **Widened the portfolio.** Additional variants, Indianised flavours built for the local palate and local occasions, and a muesli line — all without touching the price architecture.
7. **Opened white label manufacturing for other brands**, putting the plant's capacity to work on a second revenue stream.
8. **Initiated the export effort and landed it**, taking the brand into Dubai and opening international expansion off the back of that entry.

THE NUMBERS

Revenue across the engagement.

We were engaged from **2019 until midway through FY2022–23**, so the figures below cover the whole of our involvement — the launch year and the three that followed. The two middle years were the pandemic. **The brand did not have a down year in either of them.** Holding revenue through COVID-19 would have been a result on its own; it grew instead, and it grew without a single rupee of discounting.



38x

Revenue, launch year to FY2022–23

42%

Compound annual growth, FY2020–21 to FY2022–23

Zero

Down years — including both pandemic years

Price held

No discounting and no specification cut at any point

SOURCE

Revenue figures are those filed by the client in its statutory returns to the Government of India. Our engagement ran from **2019 until midway through FY2022–23**, covering every year shown. We publish only figures that are already a matter of public record, and we do not estimate the rest. Growth over this period reflects the work of the whole business; what is set out above is the part we were accountable for.

THE RESULT

**0 → 18 cities
+ Dubai**

Distribution rebuilt from zero to 18 Indian cities plus Dubai, and international expansion opened. The correction was made during the pandemic; the city build gathered pace as it receded.

No down year

Revenue grew in every year of the engagement, including both pandemic years — the brand was kept alive and growing through COVID-19 rather than defended.

**Price and quality
both held**

No discounting and no specification cut, at any point, despite the internal pressure to do both.

\$7M

Plant investment protected, and then put to further work through white label manufacturing for other brands.

Portfolio widened

New variants, Indianised flavours and a muesli line added to a single imported-format range.

Out of the hole

A brand held back by inherited positioning, misplaced distribution and unreliable research was put onto a growth trajectory.