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WINE BRAND FOCUSED ON YOUNG PEOPLE: FEASIBILITY OF A WINE E-COMMERCE IN
BRAZIL

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Innovative Business Plan submitted as partial requirement for the conferral of
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ABSTRACT

The main point of this work is to realize the operational and economic viability for opening a brand of wine focused on young people, in Brazil, with its own e-commerce platform. The work will approach topics such as financial, operational and marketing viability. To this end, it will use several methodologies that will be explained in the development of the work.

The brand will be called Sagaz and provides the sale of five wines through an exclusive brand e-commerce and shopping experience. Complementing, its main value proposition will be the wine brand reference for young adults, based on information, quality and status.

Keywords: Wine; young; e-commerce; Sagaz.

RESUMO

O ponto principal deste trabalho é perceber a viabilidade operacional e econômica de abertura de uma marca de vinho com foco em pessoas jovens, no Brasil, e com venda em um e-commerce próprio. O trabalho abordará tópicos como viabilidade financeira, operacional e mercadológica. Para tal, utilizará diversas metodologias que serão explicitadas no desenvolvimento do trabalho.

A marca vai se chamar Sagaz e prevê a venda de cinco vinhos por meio de um e-commerce da marca e experiência de compra exclusiva. Somando a isso, sua principal proposta de valor será a referência de marca de vinho para jovens adultos, baseado na informação, qualidade e status.

Palavras-chaves: Vinho; jovens; e-commerce; Sagaz

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EXECUTIVE SUMMARY

The consumption habits of alcoholic beverages are changing more and more, and the demand and acceptance of wines has been growing significantly in Brazil, mainly by a younger age group. With the COVID-19 pandemic, online shopping had an enormous growth, as did wine consumption, which in the first half of 2020 per capita wine consumption reached 2.37 liters (ProWine São Paulo, 2020).

Considering that, and the growth of the wine market, the business plan presented here is based on the opening of the company Sagaz, an e-commerce of wines focused on young people through labels that will tell with what type of food/ meal to consume which type of wine, focusing on being the wine brand reference for young adults, based on information, quality and status.

With that, Sagaz brings an innovative concept, having in mind that young people in Brazil don't have a huge wine knowledge to understand with what to consume each type of wine and the wine is still being introduced to the young palate, also there aren't many brands on the segment focused on communicating to this target. This customers needs were also analyzed and confirmed through a survey, with qualitative and quantitative questions, which allowed a better understanding of the potential of the target.

From this understanding, and having in mind the proposal above, the company will consist in sales through its own e-commerce website, having in mind the growth of online sales, the ease of buying online (no need to go out and waste time), the exclusive status and the margin increase selling directly to the consumer.

As main differentials, it is relevant to mention the competitive prices compared to the competition, having in mind that the products will have a good quality with a smaller price, because of the sales direct to the consumers, and the production being held in Brazil. Also, the innovative label strategy can be considered a huge differential, understanding that

in Brazil there aren't many brands with attractive labels for young people and much less labels that tells with which meal to consume each type of wine.

Regarding the organizational structure, it will follow a model usually used in small businesses, the company will have 4 employees, in which one of them is the CEO and the other three are a Marketing & sales person, a Finance person and a Logistic person.

Considering the premise that the e-commerce will only accept orders from the city of São Paulo and region in the first years, and the goal is to capture 1% of the 1,428,000 million young people in São Paulo, based on the market studies carried out, it was possible to make a projection of sales and results for the next five years.

The proposed business will have an initial investment of eighty thousand reais, this being 100% made up of third-party capital. Based on the cash flow, the net present value (NPV) calculated was R\$299,428.01 and the result of the internal rate of return (IRT) was 38%. Finally, by calculating the discounted payback, the initial investment in the business will be paid off in 4,2 years. With that, it is possible to conclude, that the project has a justifiable investment and a promising business plan, with good results expectations.

1. PROMOTER AND INNOVATIVE PROPOSAL

This project objective is to create a business plan for an e-commerce of a new brand of wine focused on young people, from 18 to 30 years old.

The company goal is to educate young Brazilian people on how to consume wine, for that, the brand will be focused on a marketing label strategy, which will be a brand that communicates directly to young people, with a creative label that will tell with what type of food/meal to consume with which type of wine. By that, the company's value proposition is to be the wine brand reference for young adults, based on information, quality and status.

According to Statista, Brazil is the most important e-commerce market in Latin America, and online retail sales are predicted to surpass 16.7 billion U.S dollars by the end of 2020. Besides that, Brazil is the 4th largest internet market globally, with 150 million internet users out of a total population of more than 209 million and the country represents 42% of all B2C e-commerce markets in Latin America. In addition, its 130 million active Facebook users place Brazil as the 3rd country with the most users on the social media platform. (Pag Brasil, 2019).

Focusing on the alcohol beverages e-commerce market, Brazil is one of the largest consumer markets of alcoholic beverages in the world. In 2018, the country was ranked third among the leading nations worldwide in consumption of alcoholic beverages, only after China and the United States. The Brazilian alcoholic drinks industry generated an annual net revenue of 128 billion Brazilian reais in 2018, having grown steadily from 56 billion reais in 2010 (Statista,2018).

Besides that, during the pandemic, the sales of alcoholic beverages grew 94% from February to May versus 2019 levels (The brazilian report, 2020) and in the first half of 2020, per capita wine consumption reached 2.37 liters (ProWine São Paulo, 2020). Adding up, Brazil has the world's third highest incidence after China and UK of online shoppers among regular wine drinkers, according to Wine Intelligence's 2018 report.

Furthermore, still according to Wine Intelligence's 2018, 26% of Brazil regular wine drinkers have purchased wine online in the past 6 months and there are around 8 million online shoppers in Brazil and 1.7 million buy wine online on a monthly basis.

2. LITERATURE REVIEW:

2.1. Entrepreneurship:

As reported by the article *Entrepreneurship History Implications for aspiring contributors* of Robert Desman published in ABI/INFORM Collection, until 1960, entrepreneurship had nothing to do with operating a business, it was about founding a business and the dynamics of the process. But after 1960, The entrepreneur became a bundle of personality traits (McClelland, 1961; Collins & Moore, 1970) and the consequent of a series of developmental experiences (Di Vries, 1980; Zaleznik, 1991). And no longer were entrepreneurs motivated to seek the advancement of their personal welfare, entrepreneurs performed on the behalf of their employers (Pinchot, 1985). With that said, entrepreneurship was becoming a social and individual person activity.

According to the *Journal of industry, competition and trade*, Shane and Eckhardt (2003, p. 165) define entrepreneurial opportunities as situations in which new goods, services, raw materials, markets and organizing methods can be introduced through the formation of new means, ends, or means-ends relationships. But actually, it is hard to define precisely what entrepreneurship is, because of the weight of the various functions it is held responsible for.

As mentioned in the *Journal*, Entrepreneurship has been correctly characterized as one of the most intriguing but equally elusive concepts in economics (Baumol, 1968). There are different ways to approach the concept, economists care about how the economic system works and therefore characterizes entrepreneurship by the particular functions it requires to enhance the operations of the system. On the other hand, sociologists and scholars of organization studies investigate the social and organizational embeddedness of entrepreneurial behavior, while psychologists add their expertise to explain how entrepreneurship relates to personal characteristics and individual cognitive processes within varying situational contexts.

According to the article *Innovation as a development factor of the global economy entrepreneurship* published on EBSCOHost in 2020, as the Austrian economist Joseph

Schumpeter states, an entrepreneur is a person who is willing and able to turn a new idea or invention into a successful innovation (Reisman, 2004). Thus, entrepreneurship beyond the economy and beyond business is an attitude, the entrepreneur owns a set of characteristics that are not necessarily transformed into capital.

Following the article, the entrepreneurship ecosystem is constantly evolving. With the advancement of science and technology, it has passed the stage of metamorphosis and has become a critical element for global economic and social development. Contemporary entrepreneurship must develop a knowledge and appreciation of cultural, social, and economic differences that influence how people perceive and interact in their environment and in their relationship with community development (Spigel, 2015)

As stated in the article, Entrepreneurship is essentially concerned with creating well-being through the production of goods and services. This leads to an upward process of change in which a country's real per capita income rises above average or, by way of explanation, economic development takes place. Therefore, the evolution of entrepreneurship is the fundamental element of global economic progress.

2.2. E-commerce:

According to the Journal E-commerce: Concept and legal regulation in modern economic conditions, Poliakh et al. (2017) define e-commerce as a specific part of e-business, including public relations for the sale of goods, services and information via the Internet using all the tools available on the network.

In the article “E-Commerce: Resources for Doing Business on the Internet”, Movahedi-Lankarani, Stephanie Jakle (2002), e-commerce rocketed into the public conscience during the holiday buying season of 1998, for the first time, the selling and buying of goods on the internet reached a level of consumer spending that made the average retail consumer sit up and take notice.

After that, E-commerce grew like a virus, as said by Ken Kendall in the Resources Management Journal. It was copied, allowed to mutate, then transmitted to someone else who developed a similar e-commerce site based on a different theme. When the mutations were unacceptable, some tried to contain the virus, or even treat the symptoms of the virus. What this elicited were howls to censor the Web and tax the Internet. E-commerce technology is revolutionary for companies, based on a website it can improve consumers experiences, with up to date information, products, efficient and simple methods to pay for purchases, effective delivery mechanisms and even coupons of discounts. And these benefits are transformed into consumer loyalty which results in revenues for companies. According to the Journal of Consumer Psychology, e-commerce activity generates an impulse buying of over \$4 billion dollars in annual sales in the United States (Taylor & Francis Ltd).

2.3. Brand Coolness:

As written in the article “A conceptual framework of cool for social marketing”, published on the ABI/INFORM Collection, “Cool” is a concept that is often used in a marketing context, commonly meaning – hip, fashionable, attractive, desirable or excellent (Rahman, 2012; Warren and Campbell, 2014). Identifying the influential presence and the gradual permeation of “cool” in modern society, commercial marketers have been engaging with the idea of cool in marketing since the 1960s, and investing in heavily focused market research on what is cool since the 1990s (Belk *et al.*, 2010; Fuller and Thygesen, 1997)

According to the article "Wow! It's cool: the meaning of coolness in marketing", whereas cool is probably most widely recognized as a general purpose adjective in teenage vocabulary (Danesi, 1994), it is heavily used by marketing practitioners and especially advertising account planners (Southgate, 2003), for whom it describes a broader phenomenon.

Adding up, cool, as a concept, is one of the most popular ideas of the new millennium. Since the 1980s, coolness has been linked with consumerism as people have

become more materialistic and have used brands to define their identity. (Solomon,2003). In the UK, since 2001, the Centre for Brand Analysis has published a list of cool brands (CoolBrands, 2011), based on the collective opinion of consumers and experts and based on their work the criterias for determining the meaning of coolness of brand includes six factors:

-Style

-Innovation

-Originality

-Authenticity

-Desirability

-Uniqueness

The meaning of “cool” is really important for marketing practitioners to understand and comprehend, because many consumers strive to achieve a "cool" lifestyle to a large extent through selective consumption of goods and services (Pappas, 2002). Since coolness is a short-lived phenomenon, campaign planners must be focused on always updating campaigns and also updating their products and communications to be constantly targeting the right audience by implementing a cool image.

2.4. Wine consumer Behavior:

According to the article, “Perceived risk: an experimental investigation of consumer behavior when buying wine”, published on EBSCOHost, buying a bottle of wine is often marked by expectations and uncertainty as to its quality because wine is an experience good

(Barber et al., 2006). Consumers are confronted with an enormous amount of information on prices, brands, and vintages, which impacts on perceived risk (Speed, 1998; Lacey et al., 2009). Gluckman (1990) contends that the act of purchasing wines is clouded with insecurity, and many wine purchases therefore involve risk aversion (Mitchell and Groatorex, 1988, 1989). Spawton (1991) suggests that with the exception of a few connoisseurs, most wine purchasers are highly risk sensitive, and their subsequent purchases are governed by risk-reduction strategies. Search for information when making a purchasing decision is influenced by the type of risk, personality factors such as self-esteem or self-confidence and gender (Bearden et al., 2001; Olsen et al., 2003; Dodd et al., 2005; Barber and Dodd, 2009; Loiblet et al., 2009; Barber et al., 2010).

Theoretical and empirical evidences suggests that wine prices depend on quality, reputation, and sensory characteristics (Combris et al., 1997, 2000; Oczkowski, 2001; Jones and Storchmann, 2001; Schamel and Anderson, 2003; Cardebat and Figuet, 2004; Lecocq and Visser, 2006). Based on the correlation between price and quality, it is possible to say that perceived risk may influence consumer value and purchase decisions.

Thus, as mentioned in the article “Lifestyle determinants of wine consumption and spending on wine”, published on ABI/INFORM Collection, only in recent years has a consumer-oriented approach to wine marketing emerged (Beverland, 2001; Hall and Winchester, 2000). A first step in taking wine marketing seriously is analyzing the wine market and differentiating it into various consumer segments. Many researchers have followed this approach and conducted segmentation studies, focusing on lifestyle variables (Bruwer and Li, 2007; Geraghty and Torres, 2009; Hall and Winchester, 2000; Thach and Olsen, 2004), involvement (Aurifeille *et al.* , 2002; Lockshin *et al.*, 1997), motives and benefits (Dubow, 1992), or all of these variables together (Brunner and Siegrist, 2011). The studies led to wine consumer segments, the enjoyment-oriented social consumer, the basic wine drinker, the price-conscious wine consumer, and the image-oriented wine drinker. This segmentation came to be very relevant, because knowing a wine market's structure allows marketers to focus campaigns on a specific consumer segment, choosing communication

channels to target it exclusively, which is more efficient than a global strategy that would not meet the needs of certain consumer segments.

2.5. Digital Transformation:

According to the article *The human side of digital transformation in sales: review & future paths*, posted on EBSCOHost in 2021, digital sales transformation reflects the investment, implementation and adoption of new, cutting-edge technologies in the sales force. In this sense, firms of all industries and sizes make substantial investments to advance their digital sales infrastructure (Lamberton and Stephen 2016; Freimark et al. 2018).

While digital initiatives bear the potential to achieve 1.8 times higher earnings (World Economic Forum 2018), a recent study of the Boston Consulting Group (2020) found that 70% of digital transformations fall short of their objectives. Only 48% of companies introducing new digital technologies are able to raise their performance with them (McKinsey & Company 2017). According to a Forbes study, with 70% the main cause for the failure of digitization initiatives is that employees are reluctant to use digital technologies (Forbes 2019) since they fear to lose their jobs or that their tasks may change dramatically owing to the usage of digital technologies (Microsoft 2017).

Adding up, as stated in the article *Digital transformation of business-to-business sales: what needs to be unlearned?*, posted in 2021 on EBSCOHost, several studies have shown that the use of digital tools and technologies in B2B sales increases revenue, profitability, effectiveness, and understanding of the customers' needs (Ahearne and Rapp 2010; Rodriguez et al. 2016). A recent commercial study by Bages-Amat et al. (2020) shows that the Covid-19 pandemic has also changed buying and selling, with 70–80% of decision makers preferring to make purchases remotely or using self-service.

Moreover, enterprises are now moving beyond 'mere' technology adoption into digitalization-enabled modification of the business model and strategy, usually called digital transformation. In consultant terms, digital transformation refers to "the process of using digital technologies to create new—or modify existing—business processes, culture, and

customer experiences to meet changing business and market requirements” (Salesforce 2020; see also Guenzi and Habel 2020). The digital transformation of sales can also be defined as the “application of digitization and AI technologies to company assets as a means to improve competencies and rethink the value proposition of the firm” (Singh et al. 2019, 5).

2.6. Social Media:

According to the article, Social media marketing strategy: definition, conceptualization, taxonomy, validation, and future agenda, posted on EBSCOHost in 2021, in a marketing context, social media are considered platforms on which people build networks and share information and/or sentiments (Kaplan and Haenlein 2010). With their distinctive nature of being “dynamic, interconnected, egalitarian, and interactive organisms” (Peters et al. 2013, p. 281),

As the role of social media has gradually evolved from a single marketing tool to that of a marketing intelligence source (in which firms can observe, analyze, and predict customer behaviors), it has become increasingly imperative for marketers to strategically use and leverage social media to achieve competitive advantage and superior performance (Lamberton and Stephen 2016).

For most companies, the ongoing challenge is not to initiate social media campaigns, but to combine social media with their marketing strategy to engage customers in order to build valuable and long-term relationships with them (Lamberton and Stephen 2016; Schultz and Peltier 2013). However, despite the vast opportunities social media offer to companies, there is no clear definition or comprehensive framework to guide the integration of social media with marketing strategies, to gain a rigorous understanding of the nature and role of social media marketing strategies (SMMSs) (Effing and Spil 2016).

The article presents initiatives that firms use to motivate and engage customers so that they can make voluntary contributions in return. These firm actions can also be theoretically explained by resource dependence theory (Pfeffer and Salancik 1978), which argues that firms need to take initiatives to encourage customers to interact with them, to generate useful autonomous contributions that will alleviate resource shortages. Harmeling et al. (2017)

identify two primary forms of a firm's marketing initiatives to engage customers using social media: task-based and experiential.

While task-based engagement initiatives encourage customer engagement behaviors with structured tasks (e.g., writing a review) and usually take place in the early stages of the firm's social media marketing efforts, experiential engagement initiatives employ experiential events (e.g., multisensory events) to intrinsically motivate customer engagement and foster emotional attachment. Thus, firm engagement initiatives can be viewed as a continuum, where at one end, the firm uses monetary rewards to engage customers and, at the other end, the firm proactively works to deliver effective experiential incentives to motivate customer engagement.

3. METHODOLOGY

To measure the feasibility of the Business Plan, it will be necessary to do some qualitative and quantitative research to support the project. For the first mentioned, a survey will be made for people to answer and to gather insightful information. On quantitative research, the focus will be on trend analysis, market research and collection and analysis of quantitative data.

Besides that, there are other methodologies that will be used, such as matrices, the first one, is the Business Model Canvas, which was proposed by Alexander Osterwalder, the model is a strategic management tool that allows to develop and outline new or existing business models and describes how an organization can create, deliver and capture value.

The model is divided in 9 blocks: (Business models INC)

1. Customer segments

List the top three segments. Look for the segments that provide the most revenue.

2. Value proposition

What are your products and services? What is the job you get done for your customer?

3. Revenue streams

List your top three revenue streams. If you do things for free, add them here too.

4. Channels

How do you communicate with your customer? How do you deliver the value proposition?

5. Customer relationships

How does this show up and how do you maintain the relationship?

6. Key activities

What do you do every day to run your business model?

7. Key resources

The people, knowledge, means, and money you need to run your business.

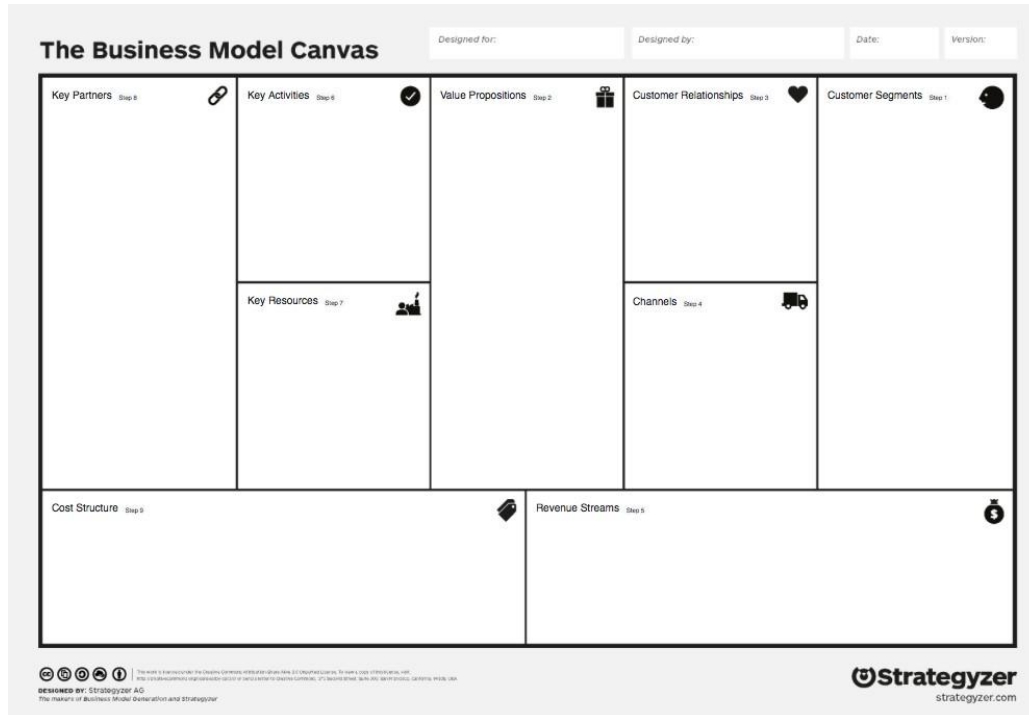
8. Key partners

List the partners that you can't do business without (not suppliers).

9. Cost structure

List your top costs by looking at activities and resources.

Figure 1- Business Model Canvas



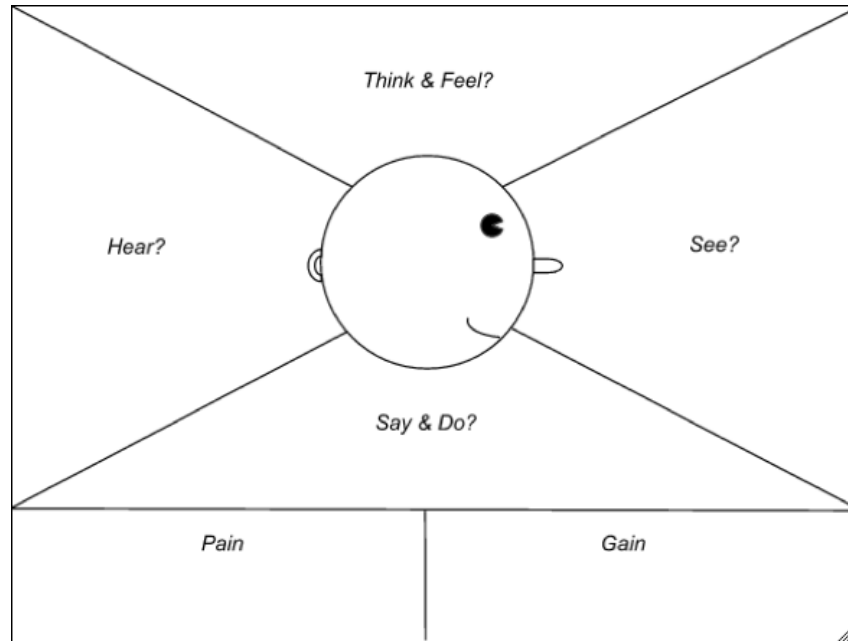
On this project, the BMC will be used to get an understanding of the business and to make connections between what the idea is and how to make it into a business, to get a clear idea of what the business will likely be and to understand what kinds of customer decisions influence the use of the system.

Another methodology that will be used is the Empathy map, created by David Gray, which aims to gain a deeper insight into the company's customers and will be used to create the company's "user"/persona. The map consists of 6 quadrants:

- Think and feel: Capture what the user is thinking and feeling regarding the product. What are the user fears and anxieties, what are the user dreams and needs.
- Hear: What the user heard from third parties about the product and how this can influence on how the user acts
- See: What the user sees in the marketplace, what the user sees others saying and doing
- Say and do: What is the user typical behavior, what can we imagine the user doing, what we heard the user saying

- Pain: Obstacles that can be considered that the user might run into
- Gain: Identify what the user hopes to accomplish with the product, what success looks like for the user

Figure 2- Empathy map



Adding up, another matrix that will be used during this Business Plan is the SWOT Which analyses the strengths and weaknesses (micro environment) and opportunities, and threats (macro environment). This analysis is a framework that assesses internal and external factors, as well as current and future potential, and based on that it will be able to have a diagnosis of how the market is now and how it will be.

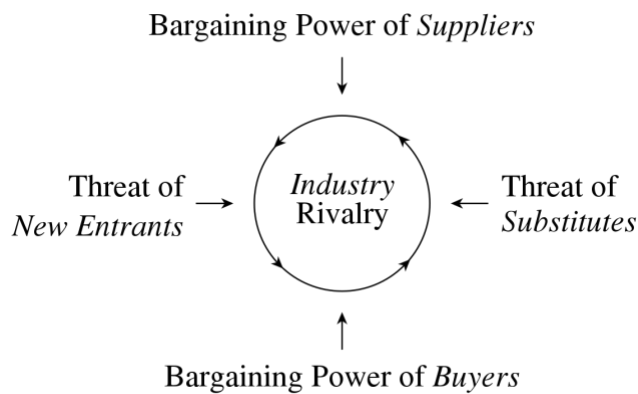
Figure 3- Swot matrix

SWOT Matrix

Strengths	Weaknesses
Opportunities	Threats

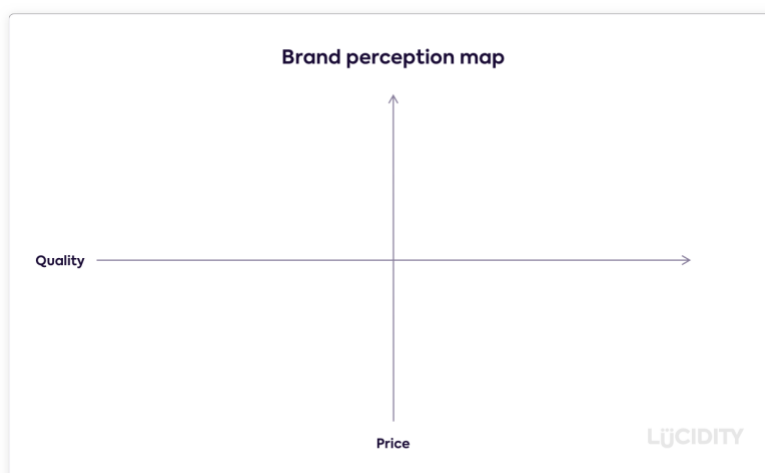
The fourth matrix that will be used is Porter's five forces by Michael Porter, which is a framework for analyzing a company's competitive environment, based on the following five forces: The number and power of a company's competitive rivals, potential new market entrants, suppliers, customers, and substitute products.

Figure 4- Porter's five forces



Lastly, it will be used the Perceptual Map, which is a visual representation of where a brand, product, or service stands among competitors based on the perception of customers and potential customers. The matrix consists of choosing two attributes that the company wants to focus, and then positioning the companies/competitors available in the market to have a vision of the players positions in the map.

Figure 5- Perceptual Map



4. MARKET ANALYSIS

4.1. EXTERNAL ANALYSIS

In analyzing the macro-environment, it is important to identify the factors that might in turn affect a number of vital variables that are likely to influence the organization's supply and demand levels and its costs (Kotter and Schlesinger, 1991; Johnson and Scholes, 1993). Kotler (1998) claims that PEST analysis is a useful strategic tool for understanding market growth or decline, business position, potential and direction for operations.

With that, this chapter aims to analyze the external environment and factors that influence the wine sector.

4.1.1. Political and Legal Environment

Brazil is one of the largest democracies in the world, with the potential of becoming a superpower nation in the future. During the elections period the country can become volatile and corruption is one of the biggest issues of the country, according to Transparency International in 2019, Brazil holds 106th out of 198 countries in the corruption index.

Regarding the Legal environment, according to the World bank, Brazil is ranked 138th in the Starting a Business ranking, that measures the number of procedures, time, cost and paid-in minimum capital requirement for a small- to medium-size limited liability company to start up and formally operate in each economy's largest business city. (Doing Business, 2019).

Protecting companies from unfair competition, as well as preserving consumers from unfair practices and the interests of society are the three main objectives of the laws that regulate business. Therefore, the Consumer Protection Code (Código de Defesa do Consumidor) was created, which prevents the consumer from possible risks in the service and / or product purchased, and ensures their rights.

Furthermore, to open a Wine E-commerce in Brazil it is essential to obtain the operating approval of the National Health Surveillance Agency (ANVISA), linked to the Ministry of Health. Present throughout the national territory, ANVISA aims to control and regulate the health area of services and products, promoting the health of the population. The body responsible for inspection is the Ministério da Agricultura, Pecuária e Abastecimento (MAPA), which aims to control and measure all stages of the manufacture of beverages, as a way of ensuring the health and safety of consumers.

Therefore, to sell wine in Brazil, there are many laws to be obeyed with the government and the population, this process to be approved is long and expensive. In addition, Brazil is a country where it collects many taxes from companies, making it even more difficult to open them. However, entering a wine market, where it stands out and only tends to grow more, makes everything successful.

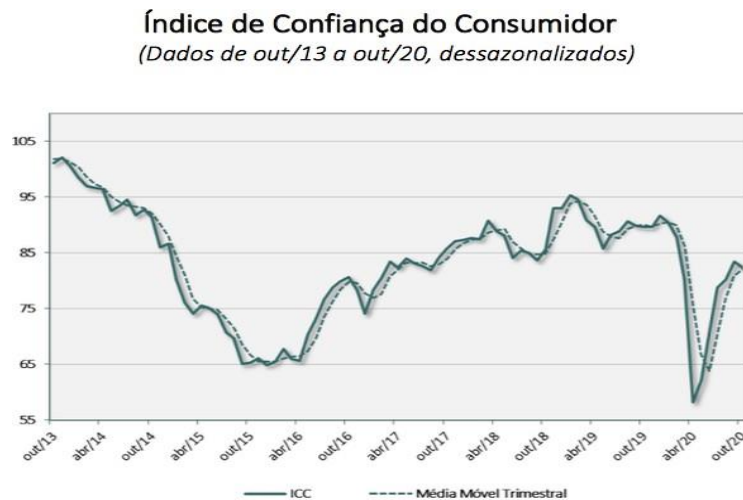
4.1.2. Economic Environment

Brazil is the world's eighth largest economy. After the recession that happened five years ago, the economy retracted almost 7%, but now the country is rebuilding itself. Economically speaking, things seem to be looking up, but at a slow pace. In 2019, the country's GDP grew 1.1% and it is expected to fall -5.3% in 2020 due to COVID-19 and pickup to 2.9% in 2021(IMF,2020). Regarding inflation, it is expected that the rate remains stable at 3.6% in 2020 and 3.3% in 2021, despite the pandemic. But still, prices have gone up by 25% since the recession and salaries haven't followed. (Santander Trade, 2020)

The Consumer Confidence Index is an extremely important variable for the analysis of the macroeconomic environment. According to the Consumer Survey coordinator, Viviane Bittencourt, the consumer confidence index calculated by Fundação Getúlio Vargas in October of 2020, shows that there is still a lot of uncertainty regarding the pandemic and the pace of economic recovery, faced with this scenario, lower-income consumers, who are more vulnerable, remain less confident than the rest. Brazilian consumer confidence also continues

to be impacted by fear of Covid-19, motivating a very cautious stance, which should persist until there is a solution to the health crisis.

Figure 6- Consumer confidence index



Nowadays, the Brazilian population is going through a hard time, where 14,4% of the population is unemployed and also many people did not have salaries increase. Besides that, currently Brazil has an inflation of 7%, meaning that consumption decreased, and companies generated less profit and many even closed. At the moment, expectations are not the best, but the projections for companies with the advance of vaccination, recovery of the employment level and inflation control are positive. This process is gradual, but expectations are that consumption will grow again.

4.1.3. Social environment

Brazil has a population of approximately 212 million people in 2020, and is one of the most diverse countries in the world. Regarding life expectancy, men average is 73 years old and women 80 years old (IBGE,2020). Besides that, Brazil has one of the highest levels of inequality in the world, even though Brazil has lifted 28 million people out of poverty in the last 15 years, 10% of the population still live in poverty, while the country's richest 5% have the same income as the remaining 95%. There are high disparities between the regions, and

there has been a recent rise in the rates of delinquency and criminal violence. (Santander Trade, 2020).

Furthermore, the profile of the Brazilian consumer has changed considerably in recent years thanks to the strengthening of the Brazilian economy, which brought more purchasing power to the class C, resulting in greater demands on the part of consumers, such as the search for more convenience, quality and authenticity on the part of companies. A relevant point in the profile of the current consumer is the importance of presence on social networks - a place where consumers of the Y and Z generations prefer to communicate.

Therefore, the class C together with the Y and Z generations have a great buying potential for Sagaz, they are a generation that pursue an authentic brand, quality, status, innovation and all of this with accessible price. In addition, the company needs good service and a good shopping experience, otherwise customers will stop buying (Consumidor Moderno, 2019).

4.1.4. Technological Environment

According to Fundação Getúlio Vargas in 2019, Brazil has more mobile phones than people, there are more than 230 million smartphones in the country. By that, it is possible to say that the population is highly connected to technology. Furthermore, the e-commerce sector is a good example of how technology is growing in Brazil, in 2019 the sector closed with a revenue 20% higher compared to 2018, with a revenue of 75 billion reais, and until September of 2020 the sector had a revenue 56% bigger compared to the same period in 2019. (E-commerce Brasil, 2020)

Faced with the exacerbated consumption of smartphones, integrated tools - the famous apps - that simplify the user's daily life, became increasingly useful. One of the biggest challenges faced by companies in the 21st century is the need to constantly update in the face of accelerated technological advances. However, apps have created innovative

solutions and stand out for their convenience and ease, creating new opportunities for organizations.

Therefore, selling online is a very positive factor, in addition to the fact that it has grown a lot in the last year, according to the MCC-ENET online sales increased 137,35% in 2020 (Jornal Contábil, 2020). With technological advances and the objective of facilitating people's daily lives, e-commerce tends to grow more and more, and companies have less expenses because they do not have to pay light and rent for example. To sum up, the online sales market has a huge potential, which brings advantages and security that encourages online shopping more frequently.

4.1.5. Environmental

Brazil has a predominance of tropical climates and small mountains topography, with a large extension of agricultural land, so the country is a renowned hub of the agricultural sector, with a varied production. Brazil leads the ranking of foreign sales of soy, coffee, sugar, sugar cane ethanol and orange juice.

Capitalism and excessive consumption have exhausted countless resources over the past few decades, which has impacted the production process of consumer goods and resulted in numerous environmental impacts. This resulted in a growing concern of the population with the environment, allowing the awareness of consumers, who now value sustainability and are more demanding during the purchase process. Sustainable policies combined with products and/or services that respect the environment are valued by the consumer. Therefore, companies started to make decisions that propagate a sustainable image and assign value to the brand.

Besides the sustainability concern increasing, regarding the wine sector in the country, the climate in Brazil is not the best for red wine, however red wine is the favorite of the brazilians, in the winter the sales are even greater, while for the summer, the rose wine is the one that stands out the most. The brazilian state that produces the most grapes for wine is Rio

Grande do Sul, due to the fact that it has the most favorable climate, but even so, other states also have wine production such as São Paulo, Santa Catarina and Paraná. So, there is a large capacity for the production and market of wine, despite the climate.

4.2 Survey

Going deeper on understanding the Brazilian consumer, a survey was made with a sample of 192 answers. Regarding the highlights of the survey, below it is possible to see what could be inferred.

-In relation to knowing which wine to consume with each meal, most of the age group between 18 to 40 years do not know which to consume with each meal, from 40 years on they know.

-Great part of young people between 18-25 years old are willing to spend between R\$ 50,00 to R\$ 60,00 on a bottle, and the number of bottles they are going to buy does not affect the amount they are willing to spend on each bottle.

-The Casal Garcia wine appears as the favorite among 18-25 year old

-The purchase of wine in all age groups is made mostly fortnightly or monthly

-The purchase of wine by e-commerce is still low for young people between 18-25 years old who usually make their purchase in supermarkets, on the other hand adults over 40 years old, even though they also buy wine mostly in supermarkets, they have greater adherence to e-commerce.

- Regarding consumption by gender, women tend to drink more white and rose wine and men more red wine and women tend to not know more which wine to consume with each meal.

4.3. Empathy Map

To get more insight into the company's customers an empathy map was made to create the company's "user"/persona.

PERSONA TEMPLATE

Name: Pedro

Age: 24

Profession: Sales Analyst

Annual Income: R\$80.000,00

Family: single

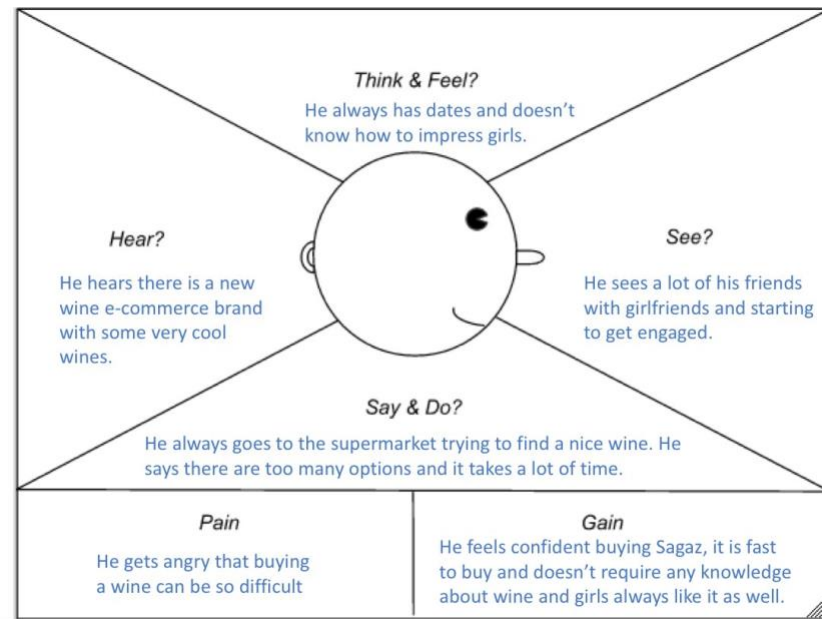
Profile / biography: Pedro is a Sales Analyst in a big company. He lives alone in São Paulo.

Main Goals: Get a senior role on his company and have a family someday

Problems and Challenges: He is always having dates with girls and every time they are at his apartment, he doesn't know which wine to order to impress the girl.

Current Solutions (Business oriented): He usually goes to the supermarket and reads the back of the wines labels to find some information about the wine and with what to consume, but it takes too much time and he has a busy life.

Table 1- Persona template

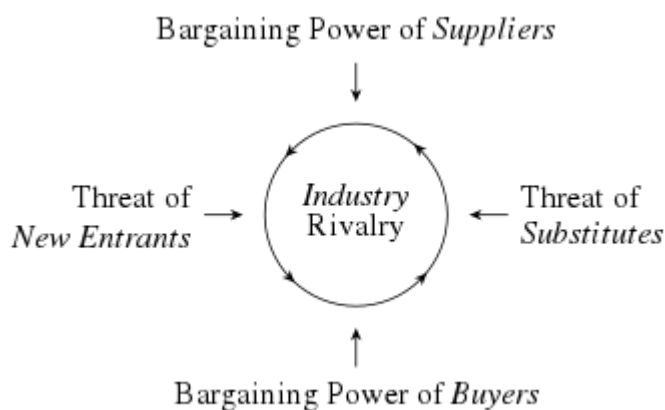


4.4. INTERNAL ANALYSIS

4.4.1 Porter's five forces

Porter's five forces are essential to opening a business, measuring the intrinsic long-term attractiveness of a market or market segment.

Table 2- Porter's five forces



Threat of new entrants:

Porter (Kotler, 2006) says, "The attractiveness of a segment varies according to the barriers to entry and exit in that segment. The most attractive is one where barriers to entry are high and barriers to exit are low." Based on that, it is possible to say that in this case the threat of new entrants is considered low, basically because the wine segment in Brazil is very stable, and the national and international competitors already have stability in the market. But on the other hand, there are a few small new companies entering the market, but it is not an easy market to enter because of the high investment and knowledge of the product that the company needs to have.

Even though, as seen before, there is an increasing trend on drinking wine in Brazil, which can be transformed into new entrants in the near future. Thus, it can be said that the entry of new competitors is low, as there are great barriers to having new companies, such as high investment and marketing to guarantee permanence in the market. (Positive)

Bargaining power of buyers:

According to Kotler, "Buyers' bargaining power grows as they organize and concentrate, when the product represents a significant portion of the buyer's costs, when the product is undifferentiated, when buyers' switching costs are low, when buyers are price sensitive due to low profit margins, or when they can integrate earlier stages of the supply chain." (Kotler, Philip; Keller, Kevin Lane, , Marketing Management - 12th edition).

“One trend that we are seeing globally is the idea of *cognitive off-loading*, where consumers typically remember less wine information, such as popular countries of origin, as they now have a readily-available reference device in the form of the internet / smartphone right in hand. Where once varietal and history of the winery may have been forefront at consumers mind, now 45% of South American consumers consider the appeal of the bottle and label to be important when buying wine – perhaps because this is a decision that can be made without extensive wine knowledge. “ (Wine Intelligence,2019). In this context, if the wine doesn't have a differentiation compared to the others, the buyers will end up having the bargaining power of pressuring prices down, increasing the level of competitiveness. (Positive)

Bargaining power of suppliers:

The power of suppliers is considered relatively high, most of the materials such as the glass bottles and corks are outsourced, and nowadays this is a huge problem for Brazilian wine companies. Since the increase of the wine consumption in Brazil, specially during the pandemic the sector has been affected by the lack of glass bottles, compromising sales and, thus, harming the companies and the wine consumer. The lack of glass bottles is preventing most wineries from fulfilling their deliveries and even being able to fill wines that are ready to go to the market. (Embalagem Marca,2020).

Adding up, the following line was said by the President Deunir Argenta of Uvibra (Brazilian Union of viticulture): “The problem is serious. Even when the sector was stagnant, bottles were missing. 2020 has come, an adverse year. In the beginning, the pandemic brought insecurity about what was to come. We had an amazing harvest and then, favored by several factors, we saw the consumption of national wines rise. And even though we know that this problem will continue, we have already been informed that 2021 starts with an increase in the price of the glass bottles, in addition to knowing that the demand will not continue to be 100% met. In other words, money does not solve the problem”. He also said that meanwhile companies seem themselves obligated to import bottles from Argentina and Chile, increasing the final cost of the product. Expectations for the quantity and quality of grapes this year are high, but the lack of bottles will affect sales and consequently prices will increase. (Negative)

Threat of substitutes:

“Substitutes limit a segment's prices and profits. The company has to monitor price trends closely. If there are technological advances or increased competitors in these substitute sectors, prices and profits in the sector tend to fall. “(KOTLER, 2006, pg.337). Despite the fact that usually wine consumers in Brazil are different of the beer consumers, beer is still the largest threat of substitute for the wine industry, being the most consumed alcoholic beverage in Brazil with a 62 liters per person/year consumption, while wine still has a 2 liters consumption per person/year (Statista,2019). Another substitute of wine in Brazil is the

Cachaça, a distilled spirit produced from sugar cane, which is the favorite hard alcoholic beverage among Brazilians, with a consumption per person of 7 liters per year.

It is possible to infer that even wine being a very different beverage than cachaça and beer, the beverage is still not mature enough for young people, which results on the preferences for beer and cachaça, that are very well consolidated in the country for young people. (Negative)

Industry rivalry:

Porter (Kotler, Philip; Keller, Kevin Lane, 2006) describes that a segment is not attractive if it has powerful, aggressive or numerous competitors and even less attractive if it is stable or in decline. As mentioned before, one of the factors that most influence the competitiveness of the sector in Brazil, is the fact that there isn't much differentiation between the products, which results in a high rivalry, where brands still do not have consumer loyalty, causing competition from prices. Besides that, most of the vineyards are concentrated in the same region of Brazil, which increases the costs and competitiveness in these places. But on the other hand, the sector is growing and despite the competition among the brands, they usually don't have much differentiation on the labels and communication, so having an innovative product can be a factor of differentiation that results in less competition. (Positive)

Conclusion

Summarizing Porter's five strengths, it can be concluded that two forces that should be concerned are, the bargaining power of suppliers, that increases a lot the final cost of the product, hindering the strategies of some companies, and substitute products, that can cause a great pressure on prices, for example. But they can be fought with a good positioning in the market, with marketing actions and product value. Therefore, opening a business of wine, with the right market segment, is at an ideal moment, it does not yet have a strong competition and only tends to grow.

4.4.2. Canvas

To understand the business model in a structured way, a Canvas model was made as seen below:

Table 3- Canvas

<p>Key Partners <small>Step 6</small></p> <ul style="list-style-type: none"> Wine supplier Packaging Supplier Delivery company Website Provider Payment company 	<p>Key Activities <small>Step 5</small></p> <ul style="list-style-type: none"> R&D Innovation Label design Production planning and control Inventory and cost control Marketing strategy Communication <p>Key Resources <small>Step 7</small></p> <ul style="list-style-type: none"> Customer database Social media channels Industry analytics People (employees) 	<p>Value Propositions <small>Step 2</small></p> <ul style="list-style-type: none"> Differentiation Innovability Unique Identity 	<p>Customer Relationships <small>Step 3</small></p> <ul style="list-style-type: none"> .Customizable guidance .Great availability .Social media interaction .E-mail and Whatsapp interaction <p>Channels <small>Step 4</small></p> <ul style="list-style-type: none"> .Website .Social medias:Instagram and facebook .Whatsapp .E-mail marketing 	<p>Customer Segments <small>Step 1</small></p> <ul style="list-style-type: none"> Segmented market Young men and women 18-30 years People that lives in São Paulo Middle/High Class segment People wih busy life People that likes to party
<p>Cost Structure <small>Step 8</small></p> <ul style="list-style-type: none"> Website development and updates Design Inputs Marketing and communications Web hosting production 		<p>Revenue Streams <small>Step 9</small></p> <ul style="list-style-type: none"> Online sales 		

In the **Key Partners**, for the business to develop in the most optimized way, there are wine suppliers, packing suppliers, delivery company, website provider and payment company as the company's partners. Moving forward, in the **key activities** for the proper functioning of the company are research and development, innovation, label design, production planning and control, inventory and cost control, marketing strategy and communication. As **Key resources**, for creating value proposition the main resources considered are the customer database, social media channels, industry analytics and the people (employees), they will be aligned with the brand's values and objectives and will make a huge differentiation in the company. In **Value proposition**, a few things were considered to deliver to the customer, such as differentiation, innovation and a unique identity. Regarding **Customer relationships**, having a customizable guidance, great availability, social media interaction, e-mail and WhatsApp interaction, will bring the best experience always for the client. In **Channels**,

clients will be reached through website, social media; Instagram, Facebook, WhatsApp, and email marketing. In the **Customer segment** the company will focus on a segmented market, with young men and women from 18-30 years, that lives in São Paulo, and are on the middle/high class segment, also people with busy life and that likes to party. Finally, the **Cost structure** for the business will be, website development and updates, design, inputs, marketing and communication, web hosting, production and the **Revenue streams** will be entirely with online sales.

4.5 COMPETITIVE ANALYSIS

4.5.1 Swot

To help understand the micro and macro environment of the company, a SWOT analysis was made as shown on the figure below. Based on the matrix, it was possible to identify the strengths, weaknesses, opportunities and threats of the company.

Table 4- Swot

<p style="text-align: center;">Strengths</p> <ul style="list-style-type: none"> • Competitive prices • Innovative • Creative • Unique design • Easy purchase • Knowledge of what to eat with 	<p style="text-align: center;">Weaknesses</p> <ul style="list-style-type: none"> • Wine is not the first beverage option for brazilians • Brazilians are still developing the habit of drinking wine • Only online sales
<p style="text-align: center;">Opportunities</p> <ul style="list-style-type: none"> • Praise the brazilian wine • be the first brand option for young adults • Demand for wine increased 72% with pandemic • Young people are consuming more wine • National wine became the main order in online stores 	<p style="text-align: center;">Threats</p> <ul style="list-style-type: none"> • International wine brands • substitute products • New players entering at a fast pace • New brands on the Market • Brazilian climate is not favorable for red wine • Production depends on climate factors • Falling dollar, preference for international wine

Strengths:

Many people stop buying wine or choose the same wine they already know because there are many options in the market, which implicates in more time to decide which one to, so having a label that shows which foods to eat with that type of wine makes it easier to choose. So with the label highlighting this information, the unique design, the competitive price, innovation and ease of purchase will attract the attention of new clients.

Weaknesses:

The wine market has been getting a lot of space in Brazil, however 68% have beer as their first option, and wine appears in second place. The habit of drinking wine has increased by only 15% of the total population who consume a small amount daily.

Another weakness that can be highlighted is the sale only online, although online sales have increased a lot, often the shipping price and delivery time makes consumers choose to buy in a market close to their home (Terra, 2021).

Opportunities:

Since the beginning of the pandemic in Brazil, the consumption of wines indoors has increased by 72%, this new habit tends to continue even after the quarantine ends. Also, the appreciation for wines has been growing since 2018, and the consumption by young adults has also been expanding, as the company offers a wine with a target audience of 18-30 years old, where they cannot spend a lot, the national wine is the best alternative, along with online shopping that has grown a lot in the last year and only tends to grow more. (Terra, 2020)

Threats:

Some threats to the brand are its dependence on climatic factors, which directly affects production and the fact that Brazil is not a place for the consumption of red wine. The fall of the dollar is another worrying factor, as it may cause greater prominence for international wines and people who opt for substitute products. Finally, with the increase in

consumption in the pandemic, new brands are emerging in the market and with that, increasing product competition resulting on more options on the market, making sales harder.

4.5.2. GUT Matrix

This matrix, developed by Charles H. Kepner and Benjamin B. Tregoe, helps to understand problem prioritization and decision making. By assessing gravity, urgency, and tendency, you can prioritize issues, focusing on where they need the most attention.

Table 5- GUT matrix

Points	Gravity	Urgency	Tendency
1	Not severe	It can wait	Will not change
2	Little severe	Not very urgent	Will worsen in the long term
3	severe	urgent	Will worsen in the medium term
4	Very much severe	Very urgent	Will worse in the short term
5	Extremely severe	Needs immediate action	Will worsen quickly

Weaknesses	G	U	T	Total (GxUxT)
Wine is not the first beverage option for brazilians	3	2	2	12
Brazilians are still developing the habit of drinking wine	2	2	1	4
Selling online	3	1	1	3
Bargaining Power of suppliers	4	4	3	48

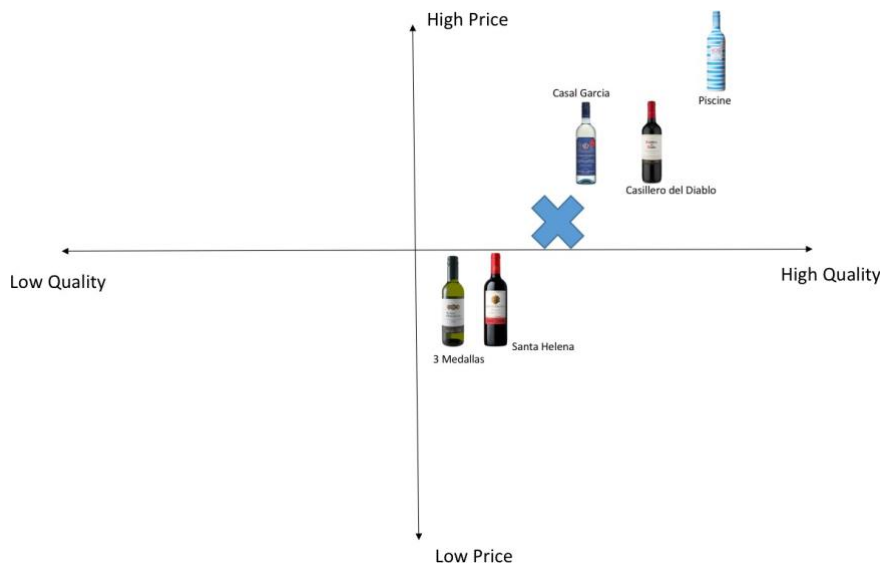
Threat of substitutes	2	2	2	8
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Analyzing the table above, it is possible to conclude that the weaknesses that require the highest priority is the bargaining power of suppliers, as it is the highest score in the matrix, followed by wine is not the first beverage option for brazilians. And with low priority the table has the threat of substitutes, the development of the habit of drinking wine and selling online.

4.5.3. Perceptual Map

To close the competitive analysis a perceptual map was made, aiming to position the company and competitors to have a vision of the players positions in the map based on two attributes, quality and price.

Table 6- Perceptual Map



5. OBJECTIVES OF THE PLAN

The objective of the plan is to establish a wine e-commerce in Brazil and be recognized as a cool brand of wine with a quality product that communicates well with young people and also brings status. For that, the purpose of the company is to get people to know the brand, based on a well established marketing strategy, and to be the first option of wine to young people, therefore it is important to segment the market well to achieve the main target, which are young people from 18-30 years old with a medium/high income.

Adding up, this plan aims to understand the feasibility of entering the Brazilian market with a wine e-commerce and to educate young Brazilian people on how to consume wine, for that a label strategy will be used, creative wine labels will inform which kind of wine to drink with each kind of meal.

Based on the objective above, the company's main goal is to increase the sales by 159% in the period of five years, for that the company will focus on getting awareness and retaining customers, by improving customer relationships and promoting the business through social networks. This will help to find more leads and therefore see to an increase in sales for the business.

6. STRATEGY DEVELOPMENT

For Sagaz it is important to consolidate the company in the market, based on that, having in mind the Ansoff Matrix, which considers four types of growth strategies: Diversification, Market Development, Product Development and Market Penetration. The company will focus on two main ones that are more appropriate for the beginning and on the expansion phase.

The first development strategy that will be implemented is the Market Penetration, Sagaz will enter in a market that already exists, with a product that already exists and will focus on gaining sales and market share by design and purpose differentiation.

In this first phase of the company, the market penetration will only be applied in the city of São Paulo, which is the range that the e-commerce platform will reach at first, the city was chosen to be the first based on the population income, appreciation for wine, and it is also a well developed city that implements new trends, and considering the fact that the city is one of the gastronomy poles of the world and the economic pole of the country.

In the second phase, focusing on the medium/long term objectives, the strategy will focus on Market development, by extending the operation and digital marketing to a new market, entering new cities near the city of São Paulo, and going to Rio de Janeiro, a new city in a new state, having in mind that Rio de Janeiro, is a city with a lot of opportunity based on the influence, tourism and lifestyle that the city has.

To be able to implement those strategies, an implementation plan will be made, based on a marketing, operations and financial plan, and an organizational structure. With that, it will be possible to understand and visualize the next steps and the difficult level, besides the viability of the project.

7. IMPLEMENTATION POLICIES

7.1. Marketing Strategy

For the successfulness of the project, it is really important to create awareness of the product and generate traffic on e-commerce. For this to take place, a marketing and communication plan will be created. By increasing the company's communication, the consumer will create a connection and relationship with the brand, and also increase the added value of the product, resulting in a loyal customer.

7.1.1. Mission, Vision and Values

Mission

Deliver a brazilian wine with quality that connects with consumers and attends their needs in a creative and attractive manner.

Vision

To be recognized as a reference of the wine sector in Brazil for young people, being the top of mind choice.

Values

- Owner's heart
- Lead by example
- Make it happen
- Transparency and respect among everybody

7.2.1. - Target

7.2.1.1. Demographic segmentation

Location: City of São Paulo in Brazil

Age: 18-30 years

Generation: Z and Millennials

Gender: All genders

Nationality: Brazilians

Occupation : Students, entrepreneurs, unemployed and company workers

7.2.1.2. Psychographic Segmentation

As shown on the Persona template, the psychographic target are young people between an entry position and analyst/coordinators, that are hard workers and in the

economic division are between middle class and upper middle class. The target usually lives alone or with a friend/partner and doesn't have a family yet, they also demand for quality products with a nice price and a fast delivery. Adding up, the target loves hanging out with friends and having a good time and a good drink in hand, the people in this target also care about status, sophistication and following trends.

7.2.1.3. Positioning

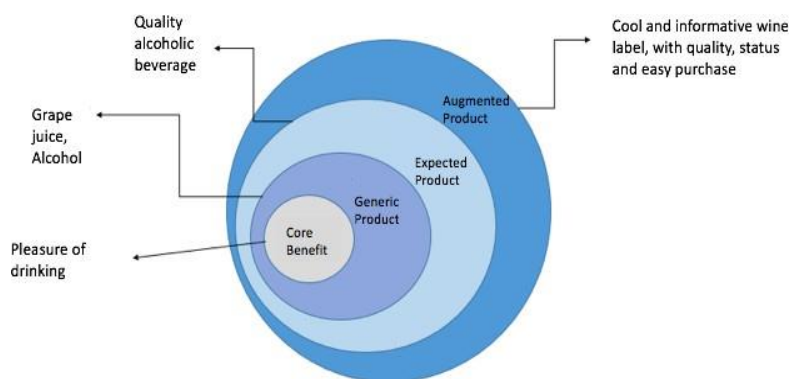
The top of mind wine brand, with status, coolness and quality when you want to have a good time and don't want to waste time thinking which wine will be the best option for the occasion.

7.2. Marketing Mix

Based on the 4Ps (Product, Price, Place and Promotion) the marketing mix main objective is to generate the consumer desire to buy, having as final objective a profitability gain.

7.2.1. Product

Table 7- Product level

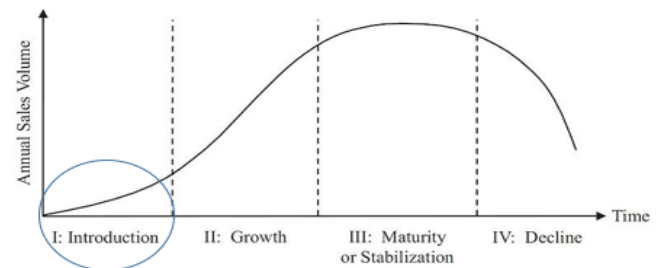


Classification of product: Sagaz wines are considered convenience goods, since they are bought without much thought given and are often bought.

Tangibility and durability: Wine is considered a tangible good and non- durable good, since the consumption of the product occurs at a fast pace.

7.2.2. Product life cycle

Table 8- Product life cycle



The wine sector in Brazil is on the growth stage nowadays, however Sagaz shouldn't be considered on the growth stage yet, since it is a new brand in the market with an innovative purpose, the company should be allocated on the introduction stage.

7.2.3. Products Mix

Starting with the product, it refers to the goods made available on the market, being it tangible, some material good, or intangible, being it non-material. Kotler and Keller claim that the product can be defined as everything that can be offered to a market to satisfy a need or desire, that is, physical goods, services, experiences, events, people, places, properties, organizations, information and ideas (KOTLER; KELLER, 2006).

The company will offer five types of wine:

- 1 Sauvignon Blanc wine to consume with fish called “Maré ta para peixe”
- 1 Cabernet Sauvignon wine to consume with meat called “Carne & Prosa”
- 1 Sauvignon Blanc wine to consume with pasta called “ Pasta & Basta”
- 1 Cabernet Sauvignon to consume with cheese called “Queijos e vinho”
- 1 Sauvignon Blanc wine with a generic name to consume at parties and friends meeting called “Na dúvida, me leva!”

The idea is to have wines with names of meals that people usually drinks wine with and one generic wine to consume in parties and meetings without any meals.

7.2.4. Price

The price is crucial for the business, as it defines how much the product will cost in the market, in addition to the entire commercial and sales strategy behind it. Kotler and Keller say that price is the only element of the marketing mix that produces revenue - the rest produce cost, and that good pricing can lead to maximizing current profit, maximizing marketshare or leading product quality (KOTLER; KELLER, 2006).

According to the survey made, narrowing down to answers between 18 to 30 years old, which is the main target of the company, 25,3% which is the highest percentage answer, usually spends from R\$ 50,00 to R\$ 60,00 in a bottle of wine.

Having the survey and competitive analysis in mind Sagaz wines will have a final price of R\$60,00.

7.2.5. Place

Where the product or service will be marketed is called place, and it has a relevant weight in the success of the business. The choice of the place must take into account consumers and potential consumers, in order to be able to select the place where the business is best established (KOTLER; KELLER, 2006).

The company won't have any physical place and it will consist of an online selling point.

The selling point will be an e-commerce website and at a second moment a mobile application will be implemented available for iOS and Android.

7.2.6. Promotion

Modern marketing is much more than just creating good products and making them available to the consumer market, communication with customers is essential in this process (KOTLER; KELLER, 2006). Promotion is the means by which the sale of the product or service is stimulated, starting from communication to the public, up to the direct discount to the consumer.

The Sagaz communication will focus on a push strategy, having in mind that the company is an unknown brand and the creation of awareness in the market is needed.

The following communication tools will be used:

Social Media:

An online campaign will be made focusing on two main channels, Instagram and Facebook aiming to have a strong adherence in these two media instead of going to a lot of channels and having a weak presence. The campaign will focus on the main benefit of the product, which is to make the life of people easier when choosing a wine and adding coolness to it, and will also be a paid and targeted advertisement campaign.

Besides that, organic Stories will be posted on Instagram every Tuesday, Thursday, Friday, Saturday and Sunday and organic Feed posts will be posted on Instagram and Facebook every Thursday, Friday and Saturday.

Adding up, after this first main campaign focusing on awareness, a few paid campaigns will be made during the year focusing on Valentine's day, Christmas, and New year and promotions will also be made during the year on social media, ex. 3 wines for the price of 2, share a picture drinking Sagaz, tag us and receive a coupon...)

Website:

On the website SEO (Search Engine Optimization) strategy which refers to free approaches that will improve its organic ranking in search engines, it will be implemented to track and improve the company, besides that, Search Engine Marketing (SEM) will also be used during some periods, based on paid advertising to promote the website in those search engines. For this case, Google AdWords will be used, which is one of the more efficient pay-per-click advertising platforms.

Direct Marketing:

In this strategy email newsletter will be sent and the content will be customized with specific content for some specific set of users. And will also be used to gather data and information about the customers when accepting to receive the newsletter at the website.

Public Relations:

Influencers will be used to bring awareness to the brand. At first, an analysis of influencers that have fit with the brand will be made and a Press kit will be sent to influencers without any payment, hoping to create a partnership with organic stories just because they liked the product. Besides that, every time the company has a paid campaign focusing on commemorative dates such as Valentine's day some influencers that have a fit with the brand will be paid to do some stories about the product.

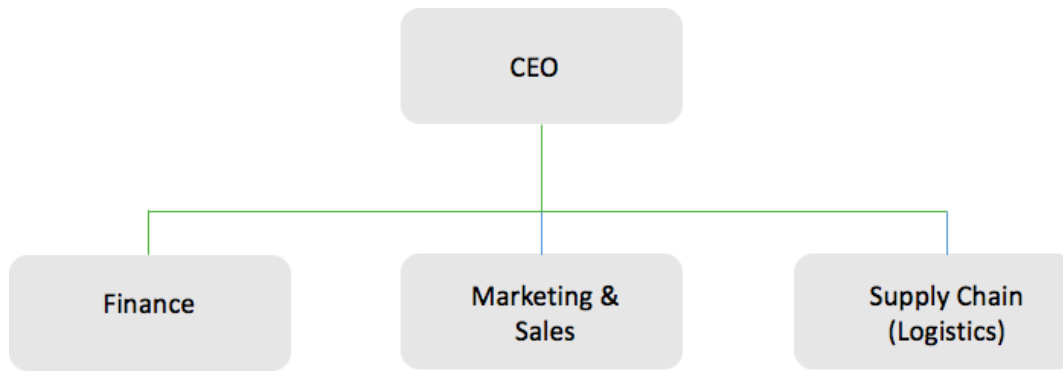
7.3. ORGANIZATION STRATEGY

7.3.1. Organizational Structure:

The success of the business depends greatly on how the marketing and logistics is developed and then managed. This means that a lot of the success of the company depends on building a strong team. But it is important to stand out that since it is a new and small company, there won't be much financial resources available, limiting the possibilities.

The business organogram will be:

Table 9- Organizational structure



The team will be composed of 4 people, the CEO which will be responsible to look over all the business giving the directions. A Marketing & Sales person that will focus on the whole strategy and implementation, a Finance person to do the balances and accounting and a Logistics person looking end to end the supply chain, since the distributor that will deliver the wine until the wine delivery at the customer house.

Location: Due to initial financial restraints, the size of the company and the COVID-19 Pandemic, the idea is that the team works from home. And once the pandemic is over and the team is safe again, a Cowork space will be rented once a week so that the team can meet in person and discuss the key points of the week.

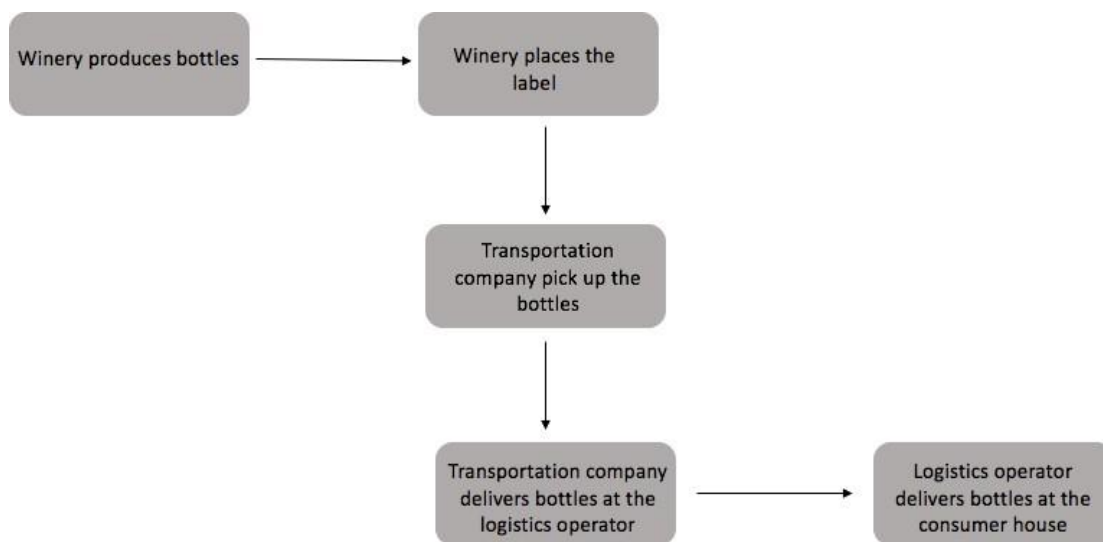
7.3.2. Operations:

The wine will be bought from a winery in the south of Brazil, in the city Bento Gonçalves, on Rio Grande do Sul State. The company is well established in the region and has stood out for its differentiated quality and has been recognized for its young, and daring spirit. From two to two months the winery will send the agreed amount of bottled wine which can be negotiable because of the spared capacity of the provider. The bottle will already be with the label that they will print and place on the bottle and we will only be responsible for

sending the design. The delivery time of the bottles in São Paulo is 1 day and it's made with a truck called $\frac{3}{4}$ which can transport up to 2200 bottles by a transportation company.

Once the bottles are in São Paulo, the company will use a third party stock and transportation company, where the products will be sent for the logistics operator which will be responsible for the stock and deliveries of bottles.

Table 10- Operations



7.4. FINANCIAL PLAN

7.4.1. Financial Costs:

7.4.1.1. Sales projection:

The sales projection was based in the city of São Paulo, where there is an average of 2.100.000 million people from 18 to 30 years old, and the state has a per capita consumption

of 2,8 liters. Also in Brazil, 68% of people from 18 to 24 years old, have a monthly, bimonthly, weekly or daily wine consumption, and the state of São Paulo concentrates 12% of the population in the social classes A (more than 20 minimum wages per month) and B (from 10 to 20 minimum wages per month).

The sales projection goal in the next five years is to capture 1% of the 1.428.000 million young people in São Paulo (68% of 2.100.000), which represents 14.280 bottles per year

Table 11- Sales projection

PROJECTION OF NET SALES REVENUE												
Products	Quantity sold/month	Net unit price	Monthly net income	Year 1 Net Revenue	% Variation	Year 2 Net Revenue	% Variation	Year 3 Net Revenue	% Variation	Year 3 Net Revenue	% Variation	Year 4 Net Revenue
A	150	60,00	9.000,00	108.000,00	10,0%	118.800,00	18%	140.184,00	35%	189.248,40	48%	280.087,63
B	60	60,00	3.600,00	43.200,00	10,0%	47.520,00	18%	56.073,60	35%	75.699,36	48%	112.035,05
C	90	60,00	5.400,00	64.800,00	10,0%	71.280,00	18%	84.110,40	35%	113.549,04	48%	168.052,58
D	80	60,00	4.800,00	57.600,00	10,0%	63.360,00	18%	74.764,80	35%	100.932,48	48%	149.380,07
E	70	60,00	4.200,00	50.400,00	10,0%	55.440,00	18%	65.419,20	35%	88.315,92	48%	130.707,56
Total			27.000,00	324.000,00	10,0%	356.400,00	18,0%	420.552,00	35,0%	567.745,20	48,0%	840.262,90

SUBTITLES	
Products	Products / Service Description
A	Na dúvida, me leva!
B	Maré ta pra peixe
C	Came & Prosa
D	Pasta & Basta
E	Quejos e Vinho

8. Implementation Plan

In order to have a successful business idea, it is crucial to define an implementation plan based on delivery dates. As seen in the image below, a chronogram was made with the crucial steps to officially open the company. It will be needed five months until the launch.

It is important to mention that this is a hypothetical schematization. Each topic may take longer or less time to be concluded. And in this chronogram the steps are meant to be completed in that period of months and not in a specific day.

Table 12- Chronogram

	set/21	out/21	nov/21	dez/21	jan/22	fev/22
Business Opening request	[Bar]					
Brand Registration	[Bar]					
Logo and label designs	[Bar]					
Website creation and implementation	[Bar]					
Social media pages creation and implementation			[Bar]			
Negotiation with supplier(winery)	[Bar]					
Hiring of employees					[Bar]	
Stock order				[Bar]		
Announcement and Communication about the company					[Bar]	
Company Launch						[Bar]

9. FINANCIAL ANALYSIS

The chapter in question will address the financial fundamentals of the proposed business, in order to conclude its viability. The numbers used in the analysis are based on premises and benchmarks used from other companies in the same market. Surveys were made in order to define prices and understand what is the price, in the customer perspective, that meets the value proposition presented.

9.1. Wages:

The business will work with the PJ (Pessoa Jurídica) hiring model, where you hire an employee but the person receives the gross salary, but on the other hand doesn't receive benefits, such as health and dental care, and meal allowance. This hiring model is very used in small businesses.

Table 13- Salaries and wages

Salaries and Wages		Monthly	Year 1	Year 2	Year 3	Year 4	Year 5
Salaries and related expenses							
% Variation							
Salaries and Wages			27,78%	26,52%	23,59%	18,35%	13%
Pro-Labor							
Salaries							
Employee 1	2.500		30.000	31.500	33.075	34.729	36.465
Employee 2	2.500		30.000	31.500	33.075	34.729	36.465
Employee 3	2.500		30.000	31.500	33.075	34.729	36.465
Employee 4			-	-	-	-	-
Employee 5			-	-	-	-	-
Vacations							
13' salary	7.500		7.500	8.269	8.682	9.116	9.572
Wages							
Total Salary and Wages	15.000		97.500	102.769	107.907	113.303	118.988
Taxes on Wages and Salaries		Fees					
INSS			-	-	-	-	-
Health Insurance			-	-	-	-	-
Private Pension			-	-	-	-	-
Insurance			-	-	-	-	-
FGTS			-	-	-	-	-
Other			-	-	-	-	-
Total Taxes on Wages and Benefits							
Total Wages and Taxes	15.000		97.500	102.769	107.907	113.303	118.988

9.2. Investment in fixed/intangible assets:

Regarding the fixed assets, since the company won't have an office and the employees will work remotely, the only fixed asset will be the computers.

9.3. Initial Investment:

The business will have an initial investment of R\$80.000,00. This includes all the expenses to start a company, such as inventory, advertisement, brand registration and company opening fee. The initial investment will be 100% constituted by third party capital. In the table below, it is possible to see the description with all the expenses and its values.

Table 14- Funds needed for the new business

Funds needed for the new business			
Funds needed for the new business	Value	Depreciation	
		Number of Years	Anual Value
Fixed Assets			
Computers	8.400,00	5,00	1680,00
Total Fixed Assets	8.400,00		1680,00
Operating Capital			
Working Capital	27.385,00		
Operating Capital (Others)			
Initial Inventory	24.860,00		
Marketing and Advertisement	2.000,00		
Trademark registration	355,00		
Website	7.000,00		
Designer	9.000,00		
Logistic contract			
Opening License	2.200,00		
Other costs	1.000,00		
Total Operating Capital (Others)			
Total Operating Capital	73.800,00		
Total Funds Needed	82.200,00		

9.4. Resource source:

The resource source is developed in order to define where the money to invest in the business comes from. Regarding this Business Plan, the investment will be gathered from a loan, with the total amount being R\$80.000,00.

Table 15- Resource source

Resource source	Composition %	Total	Loan Rate	Term in months
Own Capital	0,00%			
Outside Investors	0,00%			
Loans or additional debts				
Loan 1	100,00%	80.000	1,02%	36
Loan 2	0,00%			
Total of Resource Source	100,00%	\$ 80.000		

9.5. Costs:

The cost structure is fundamental for every business, and it contemplates the amount sold, the unit cost and total cost of the products. The information gathered in the table below are from benchmarks from producers and premises, in order to be able to establish the cost with products in the operation.

Table 16- Cost structure

TOTAL COST CALCULATION						
	Year 1	Year 2	Year 3	Year 4	Year 5	
Quantity Sold						
Products						
A	1.800	1.980	2.336	3.154	4.668	
B	720	792	935	1.262	1.867	
C	1.080	1.188	1.402	1.892	2.801	
D	960	1.056	1.246	1.682	2.490	
E	840	924	1.090	1.472	2.178	
Unit Cost						
Products						
A	11,30	11,9	12,46	13,08	13,74	
B	11,30	11,9	12,46	13,08	13,74	
C	11,30	11,9	12,46	13,08	13,74	
D	11,30	11,9	12,46	13,08	13,74	
E	11,30	11,9	12,46	13,08	13,74	
Total Cost						
Products						
A	20.340	23.493	29.107	41.260	64.118	
B	8.136	9.397	11.643	16.504	25.647	
C	12.204	14.096	17.464	24.756	38.471	
D	10.848	12.529	15.524	22.005	34.196	
E	9.492	10.963	13.583	19.255	29.922	
Total Cost	61.020	70.478	87.322	123.779	192.353	

9.6. Fixed Expenses:

Fixed expenses are expenses that do not depend on the level of goods produced by the company. They tend to be recurring, such as expenses with maintenance. The analysis of fixed expenses is crucial in order to predict future expenses and profits, and help plan budgeting strategies for each period of sales.

Table 17- Fixed operating expenses

Fixed Operating Expenses						
Fixed operating expenses	Monthly	Year 1	Year 2	Year 3	Year 4	Year 5
Expenses						
Publicity	1.000,00	12.000	12.000	12.000	12.000	12.000
Website maintenance, support and hosting	200,00	2.400	2.400	2.400	2.400	2.400
Shipping company	2.750,00					
Logistic company	10.000	120.000	120.000	120.000	120.000	120.000
Others	1.000	12.000	12.000	12.000	12.000	12.000
Total Expenses	14.950	146.400	146.400	146.400	146.400	146.400
Other Expenses						
Depreciation	140	1.680	1.680	1.680	1.680	1.680
Interest on Loan 1		8.509	5.465	2.026		
Total Other Expenses		10.189	7.145	3.706	1.680	1.680
Total Fixed Operating expenses		156.589	153.545	150.106	148.080	148.080

9.7. Financing:

The financing cost of the business plan will be 100% from loans that will be made with banks. Since there are no partners in the company, there will be no investment through equity, as well as no investment from third parties. In the following table, these premises are demonstrated.

Table 18- Financing cost

WACC			
	Value - R\$	%	Cost (% PY)
Own Capital	0	0%	15%
Third Party Capital - Banks	80000	100%	
Third Party Capital - Investors		0%	
WACC	80000		15%

9.8. Results Report:

This topic is intended to present the results of the company's operation, in addition to portraying its cash flow. From the market studies carried out during the work, it was possible to project the results for the following 5 years. The revenues are based on the sales forecast previously shown.

Table 19- Results report

Results Report					
Year	Year 1	Year 2	Year 3	Year 4	Year 5
Total Net Revenue	324.000	356.400	420.552	567.745	840.263
Cost of Sales	61.020	70.478	87.322	123.779	192.353
Gross Profit	262.980	285.922	333.230	443.966	647.910
Salaries and Wages	97.500	102.769	107.907	113.303	118.968
Pro-Labor	0	0	0	0	0
Salaries and Wages	97.500	102.769	107.907	113.303	118.968
Payroll and Benefit Taxes	0	0	0	0	0
Fixed Operating Expenses	171.571	174.615	178.054	148.080	148.080
Publicity	12.000	12.000	12.000	12.000	12.000
Website maintenance, support and hosting	2.400	2.400	2.400	2.400	2.400
Logistic company	120.000	120.000	120.000	120.000	120.000
Amortizations of the new business expenses	23.491	26.535	29.974		
Depreciation	1.680	1.680	1.680	1.680	1.680
Others	12.000	12.000	12.000	12.000	12.000
Operational Result = EBIT	-6.091	8.538	47.268	182.583	380.862
Non-operating Expenses	8.509	5.465	2.026	0	0
Interest on Commercial Loan	8.509	5.465	2.026		
Others					
Profit Before Taxes	-14.600	3.073	45.242	182.583	380.862
Tax Charges					
Net Profits	-14.600	3.073	45.242	182.583	380.862

9.9. Working Capital:

From the company statements, by calculating the inventory and accounts receivable, it was possible to develop the net working capital of the company, pictured below.

Table 20- Net Working Capital

Calculation of Net Working Capital					
	Year 1	Year 2	Year 3	Year 4	Year 5
(+) Bills to Receive	324.000,00	356.400,00	420.552,00	567.745,20	840.262,90
(+) inventory	5.085,00	5.873,18	7.276,86	10.314,95	16.029,44
(-) Bills to Pay	269.070,60	277.383,87	285.961,41	261.382,55	267.047,67
Net Working Capital	60.014,40	84.889,31	141.867,45	316.677,61	589.244,66
Change in Working Capital		24.874,90	56.978,14	174.810,16	272.567,05

9.10. Cash Flow

In relation to cash flow, it is correct to state that it is the movement of the company's cash inflows and outflows. Thus, the Business Cash flow can be seen in the table below.

Table 21- Project cash flow

Project Cash Flow						
	0	1	2	3	4	5
EBIT (Earnings Before Interest and Taxes)		(6.091)	8.538	47.268	182.583	380.862
NOPAT = EBIT x (1 - aliquota IR)		(4.568)	6.404	35.451	136.937	285.646
(+) Depreciation		1.680	1.680	1.680	1.680	1.680
(-) Working Capital Variation		-	24.875	56.978	174.810	272.567
(+) Recovery of Net Working Capital						529.230
(-) Capital Investment	80.000					
(+) Residual Value of Capital Investment						
Free Cash Flow for the Company	(80.000)	(2.888)	(16.791)	(19.847)	(36.193)	543.990
	-40000	-2507	-16412	-19778	-36173	543946
	-40000	-42507	-58919	-78697	-114870	429075

Obs.: NOPAT = Net Operating Profit After Taxes

WACC 15,20%

9.11. Feasibility Analysis:

Lastly, the discounted payback is used as an indicator used to assess the payback time, as well as the risks and feasibility of an investment. Having said that, the payback is expected to occur in 4 years and 2 months, having a net present value of around 299 thousand reais and an internal rate of return of 38%.

Table 22- Feasibility analysis

Feasibility Analysis	
NPV	299.428,01
Internal Rate of Return	38%
Discounted Payback	0,17 4 years and 2 months

10. CONCLUSION

This Business Plan studied the feasibility of opening an e-commerce of a new brand of wine focused on young people, from 18 to 30 years old. The company would focus on a label strategy, which would be the differentiation of the brand, where the labels would tell what type of food/meal to consume with which type of wine.

To develop this Plan, multiple types of research were made until reaching the information needed to decide critical points of the project. The survey applied with brazilians gave a deep knowledge of what are the consumers preferences, and what is the company potential in the segment. The bibliographical research aimed to deepen the theme through articles and documents already published and that confirm the authenticity of the information. Also, the qualitative research aimed to bring insights about the difficulties, as well as points of attention in the opening of a Wine e-commerce company.

With all the research carried out, a viable and efficient way to open the company was found. The differential found is this little explored market focusing on young people, which has a large tendency to increase over the next few years. As well as transforming a normal wine label to a label that will bring information to the people.

After all the operational and financial analysis, it is possible to conclude that this project is viable, as it presents positive indicators of financial evaluation. With a NPV of R\$ 299.428,01 and an IRR of 38% and a discounted payback in 4 years and 2 months, considering the period of the first five years.

Although this project is feasible to materialize, the strategy needed to put it into practice must be taken into account. It is a market with competition and still growing, which implies an excellent performance at a strategic, tactical and operational level.

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APPENDICES

Survey:

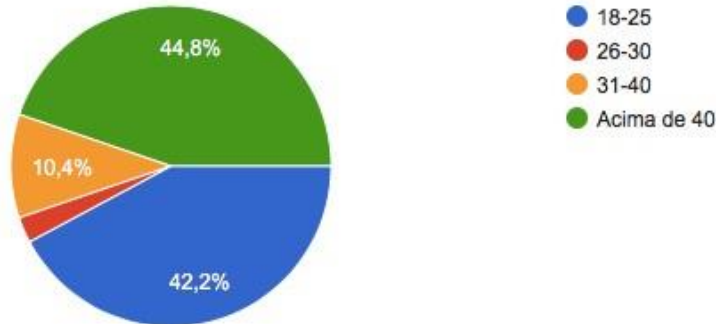
Qual o seu gênero?

192 respostas



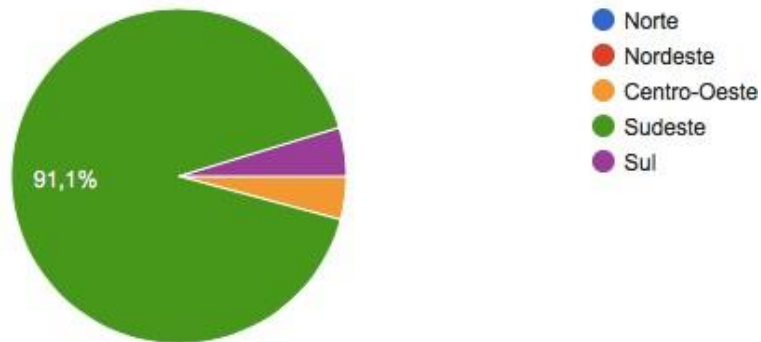
Qual a sua idade?

192 respostas



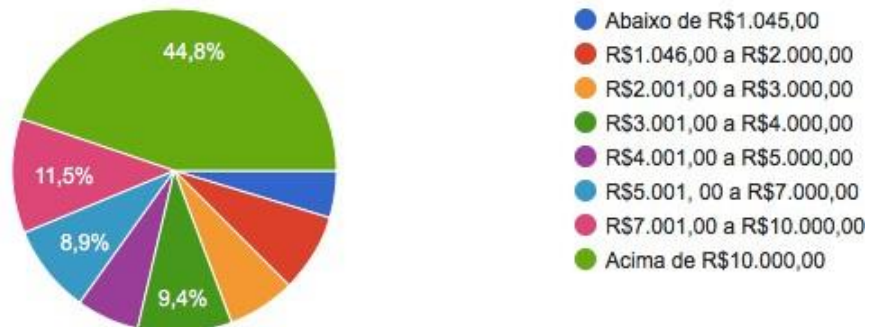
Em qual região do Brasil você reside?

192 respostas



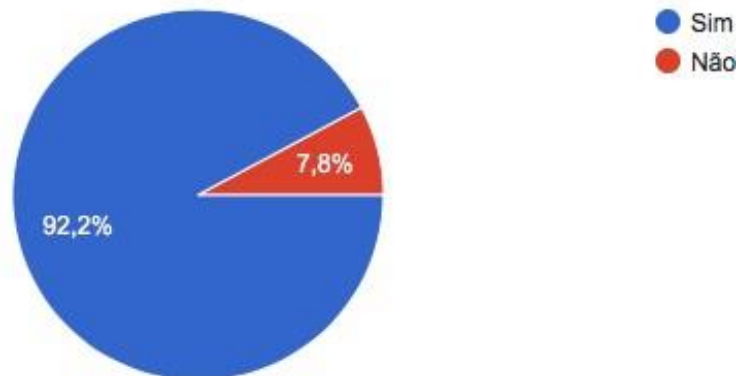
Qual é a sua renda média mensal?

192 respostas



Você consome vinho?

192 respostas



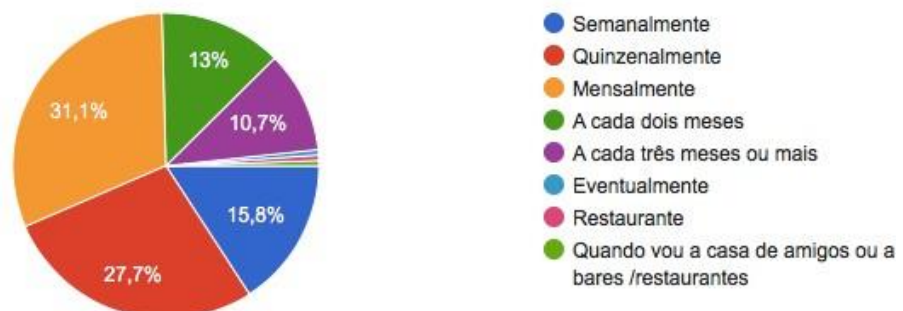
Dentre os locais abaixo, qual você mais utiliza na compra de vinho?

177 respostas



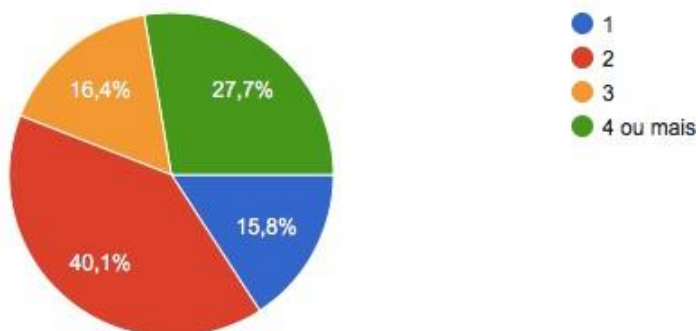
Com qual frequência você compra vinho?

177 respostas



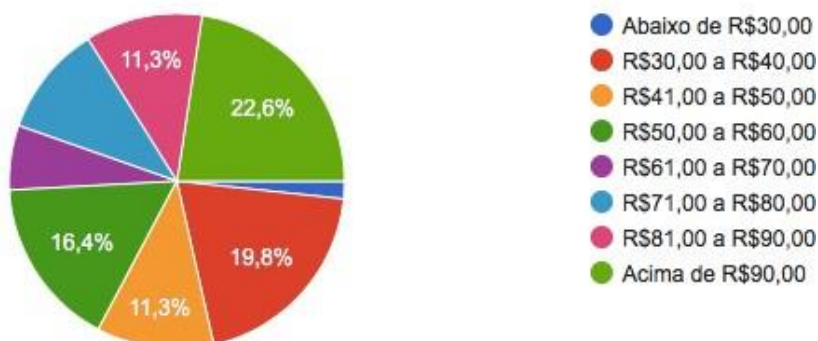
Quantas garrafas de vinho você adquire, em média, em cada compra?

177 respostas



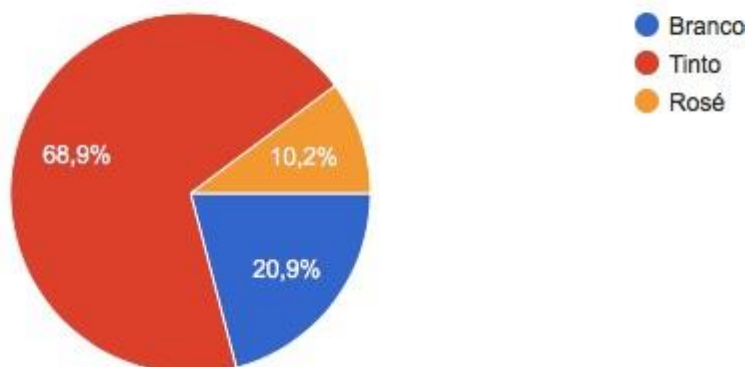
Qual valor costuma gastar em uma garrafa de vinho?

177 respostas



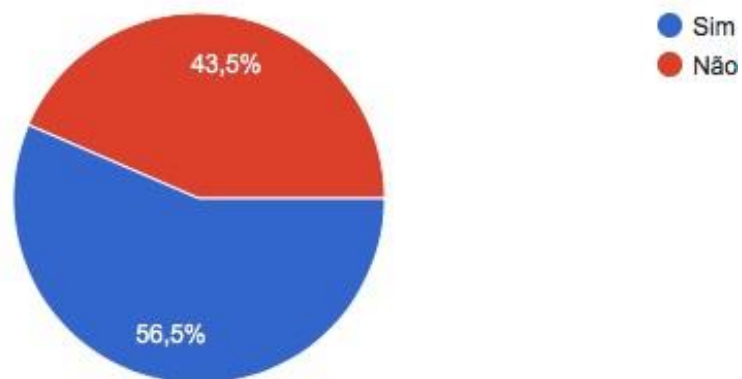
Qual vinho você mais costuma consumir?

177 respostas



Você sabe qual tipo de vinho consumir com cada comida?

177 respostas



Quais marcas de vinho você costuma comprar?

127 respostas

Csbernet

El inimigo, catena, bramari, alma negra etc

Casillero Del Diablo

Azulejo Santa Helena Almadem

Casal Garcia

Portugueses

Casal Garcia, Chalise, Piscine

concha e toro

Chilenos e argentinos. Sem preferencia de marca