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Apply Insight to Acquisition, Innovation: Hormel Revitalizes Planters Brand, Embraces “The Originate Initiative”



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What is?

BRAND FUEL

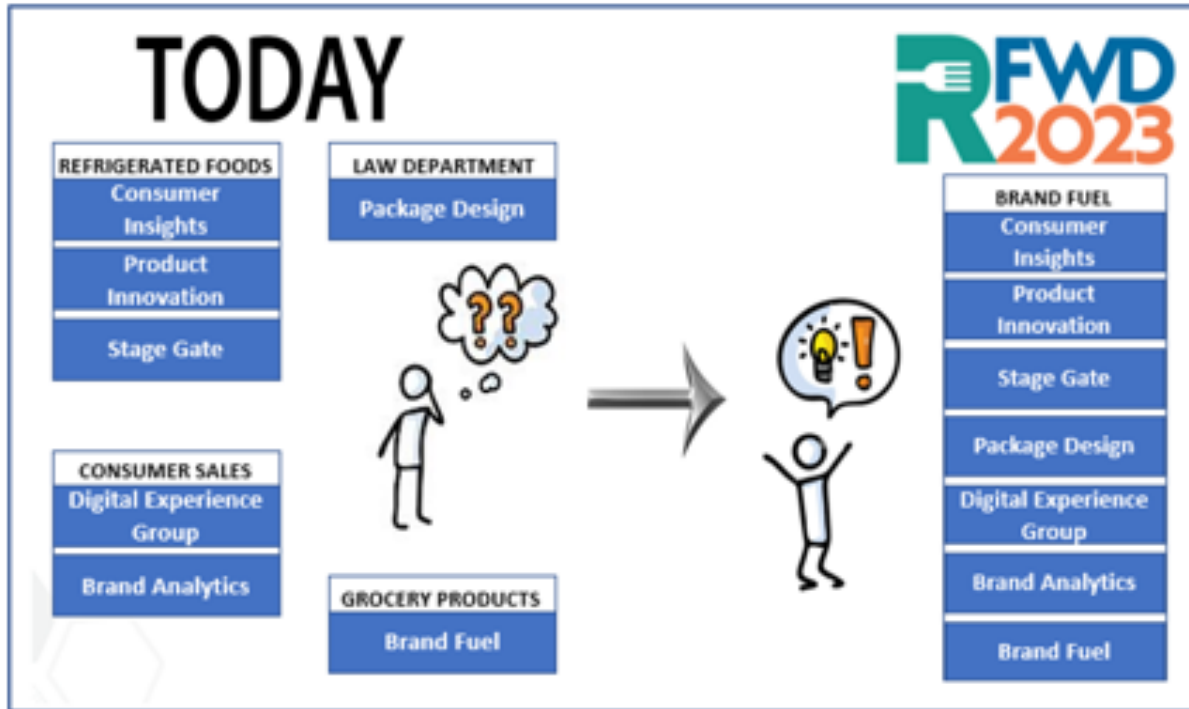


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A CENTER FOR EXCELLENCE: **BRAND FUEL**

Simplify the Ask. Consult the Experts. Share Learning. Grow Brands. Create Value.



- Use scale to create efficiency and agility
- Develop and leverage specialized skill sets
- Flex resources to align with priorities
- Create common practice, language and measures
- Lift engagement through active decision making
- Empower career conversations and opportunities
- Reward common objectives and results
- Serve the enterprise



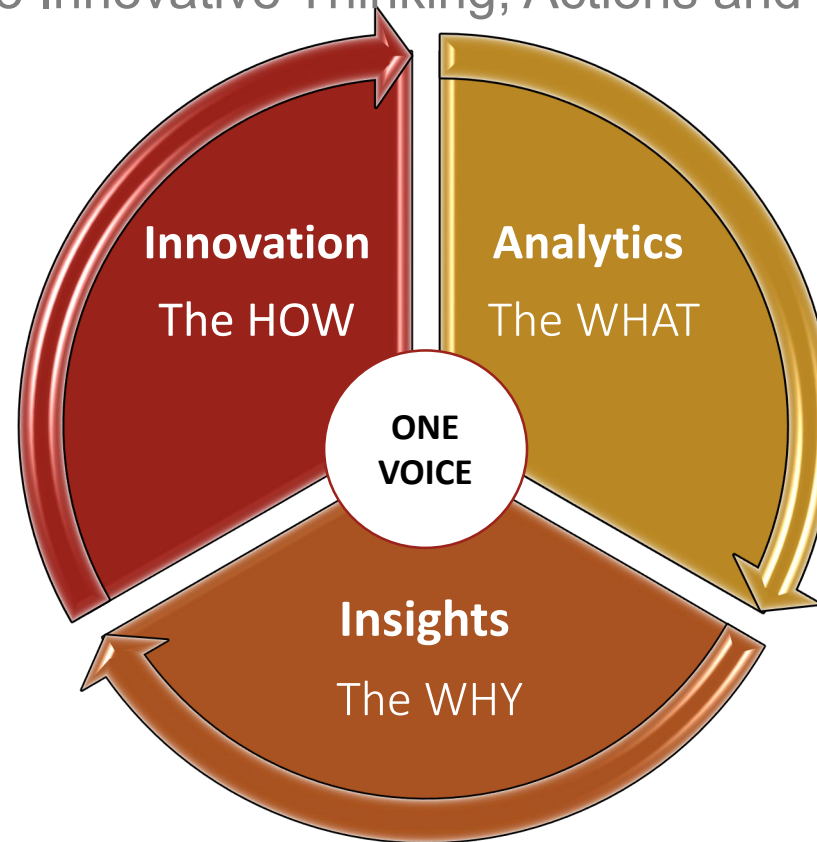
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Insights, Innovation & Analytics Team

Building a Culture of Decision-Making Anchored in Precision Analytics and Synthesized Insights
Leading to Innovative Thinking, Actions and Solutions

Innovation Strategy Development,
Pipeline Creation and Testing,
Enterprise Whitespace &
Disruptive Innovation



Category & Channel
Dynamics, Competitive
Landscape, Business KPI,
Category Vision

Trends, Data Management, Consumer &
Shopper, Marketing ROI, Ethnography





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*Innovation is not a department, it is our
philosophy.*

JIM SNEE, CHAIRMAN OF THE BOARD, PRESIDENT AND CHIEF EXECUTIVE OFFICER



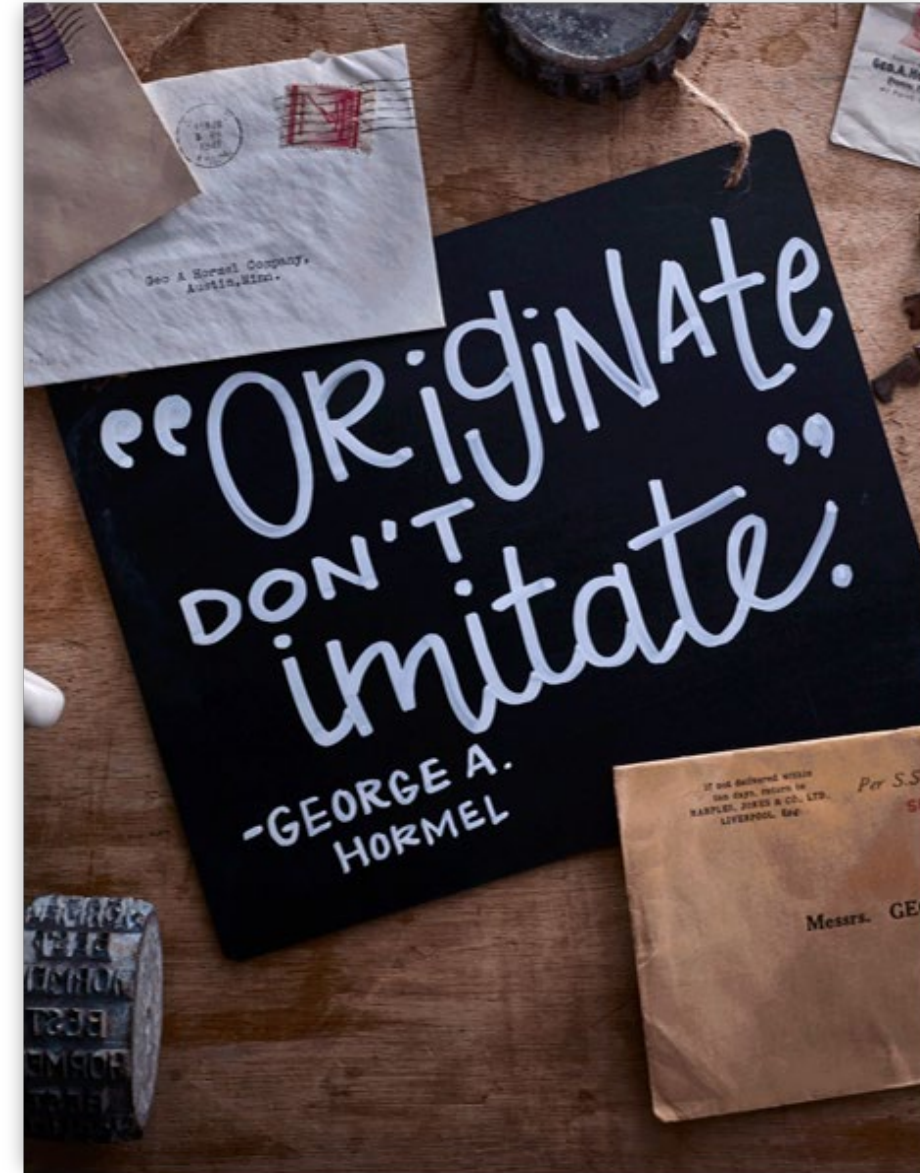


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Change the Narrative with Key Audiences

- Create a cohesive narrative about our company's approach to innovation to result in
 - Hormel Foods recognized by partners, customers, and investors as one of the **most innovative food companies** in the world
 - **Team members inspired** to understand and contribute to our innovation ecosystem
 - **Potential hires and potential partners inspired** to work with Hormel Foods



Hormel's cultural anthropologist discovers what consumers really eat and why we love Spam

Tanya Rodriguez talks to the Star Tribune about emerging flavors, AI and how she ended up looking in people's refrigerators.

By Brooks Johnson Star Tribune | JULY 25, 2023 — 5:11AM



HORMEL

Cultural anthropologist Tanya Rodriguez has worked for Hormel Foods since 2007, delivering consumer insights by shopping, cooking and eating with families. "Food is a love language, no matter where you go."

Technology has helped food companies look closely at what consumers are buying. But when it comes to what they are actually eating — and why — Tanya Rodriguez is at the table.

As a cultural anthropologist working for Hormel Foods since 2007, Rodriguez has spent time shopping, cooking and eating with families and



Unleashing Innovation in Global Markets

ALBA MUÑOZ SAIZ, ETHAN WATTERS | SEPTEMBER 6, 2023

IMPACT | THE ORIGINATE INITIATIVE



From local roots to global reach, Hormel Foods innovates across borders.



Meet the Innovators: Leslie Lee

AUGUST 7, 2023

PEOPLE | THE ORIGINATE INITIATIVE



Leslie Lee, vice president, digital experience at Hormel Foods, discusses how innovation in data analysis and digital marketing serves the company and consumers.



Of Food Trends — and Food Tribes

How we eat is not just about taste and nutrition. It's also about identity.



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PLANTERS® Flavored Cashews



Inspired

Creating a New Cashew

DON GEORGE | FEBRUARY 6, 2024

FOOD | THE ORIGINATE INITIATIVE



The innovators behind the *Planters*® brand lead the charge for a tasty new product line.



This story is part of the The Originate Initiative collection.

[LEARN MORE](#)



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*Shredded pepperoni really is a Windsor thing.
The whole eastern side of Canada knows about it.
So I did a quick Google search, sent it up to my
boss, and I said, hey this is maybe something we
should think about doing.*

GREG WITT, ACCOUNT EXECUTIVE, HORMEL FOODS





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Our insights forecast drives so many of our processes at the company: how we innovate our product lines, how we build recipes, how we need to think about renovating our brands, how we should be communicating with consumers.

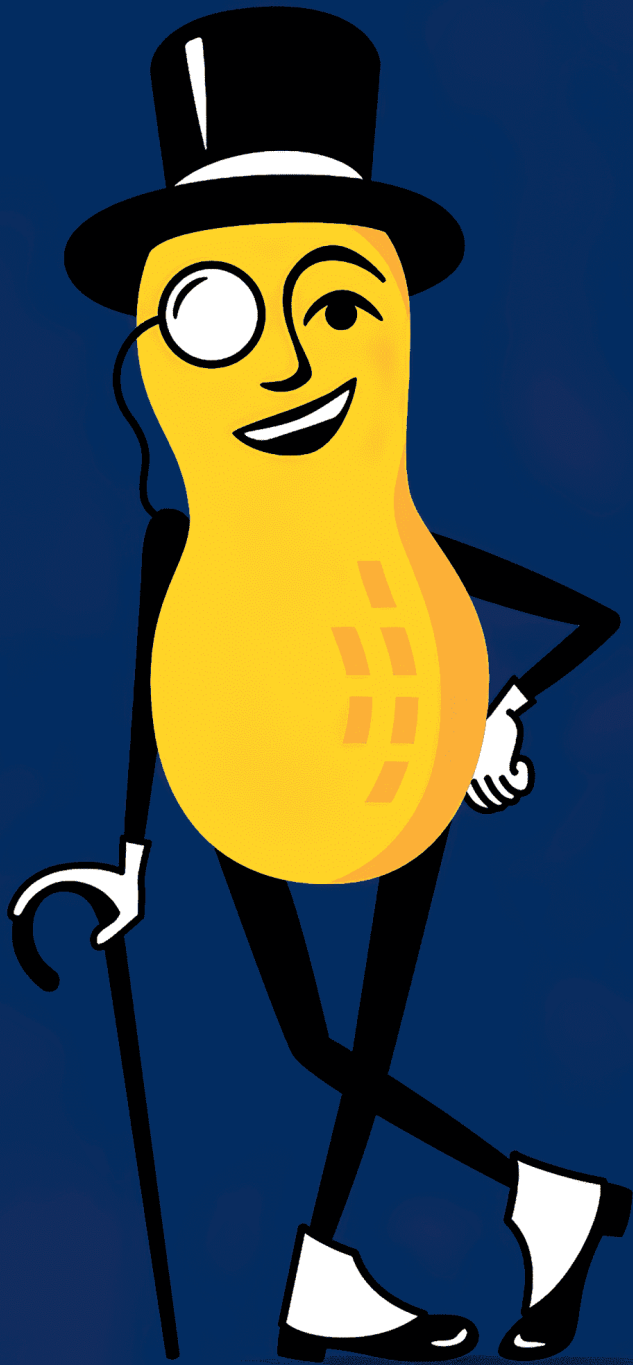
HEATHER VOSSLER, ASSISTANT VICE PRESIDENT
OF INSIGHTS, INNOVATION AND BRAND
ANALYTICS AT HORMEL FOODS



THE
ORIGINATE
INITIATIVE

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for more innovation stories





PLANTERS[®]

BRAND

**Evolving a 118 year-old brand powered by the
human side of innovation**

The Challenge

A declining brand in a
aging category

	Snack Nuts Category	PLANTERS Brand
Generation Z (Born 1997 and After)	47	
Millennials (Born 1981 - 1996)	61	48
Generation X (Born 1965 - 1980)	102	102
Boomers (Born 1946 - 1964)	133	143
Seniors and Retirees (Born 1925 - 1945)	122	128

Source: IRI Consumer Panel, Total US – All Outlets, Latest 52 Weeks Ending 3.24.2024

Snack aisle
growth over the
last 4 years:

+27.8%

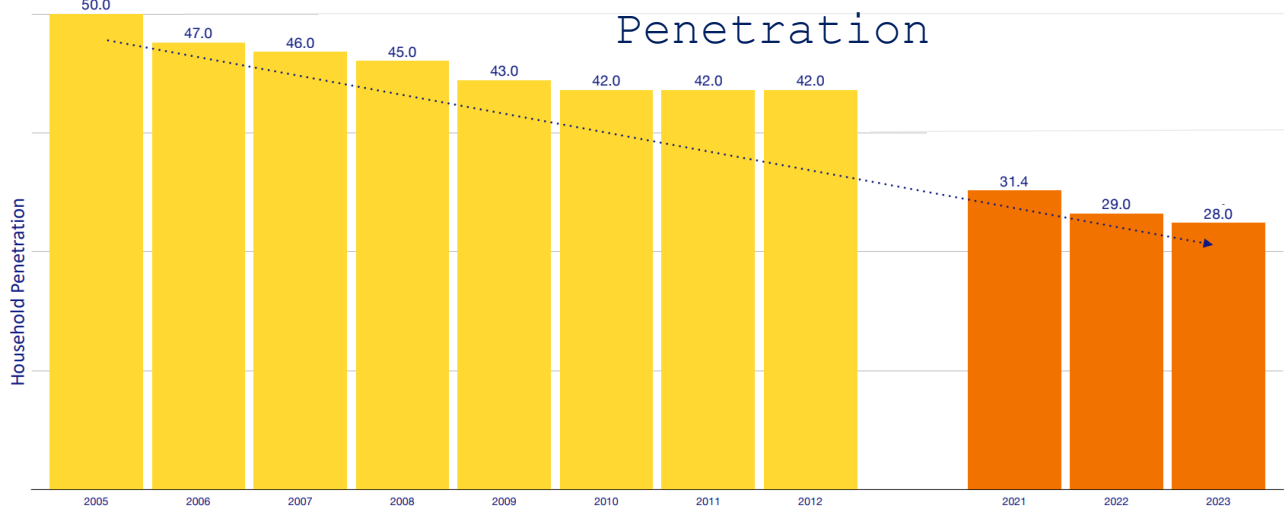
Nuts & seeds
growth over the
last 4 years:

+2.7%

The Challenge

A declining brand in an aging category

Planters® Household Penetration



Source: Circana Panel, HHP Trend, Total US – All Outlets, Rolling 52 week periods. Harvard Business Review: 516-004. Planters Nut

The Goal

Bring younger consumers in

...without alienating our existing consumers



What not to do - Design only to trend reports

Survey-based reports are helpful for creating ideas to try. They should not be used as a "more is better" checklist.

What tests well on paper does not always translate to reality. Consumers often "say" one thing and "do" another.

Bring concepts off the page with prototypes to get a

New! Rain-bot Bowls

Personalized plant-based protein meals curated by A.I. based on your mood.

Featuring ingredients like Filipino microgreens, Keto friendly fats, sprouted chia seeds, and CBD infused Gochujang dressing



The How (part 1) – Right Sizing Research



Not every single aspect of an innovation needs to be confirmed with consumer testing and data.

Testing too many elements can create an optimization spiral where it becomes impossible to control variables

Prioritize things related to user experience and shopability. Size things based on risk.



The How (part 2) – Focus on Real, Simple, Human Insights

The many elements of a food product combined with the myriad of ways to research can put teams at risk of overanalyzing.

Food is human. Food is emotional. Don't overthink it.

Never forget to ask these simple questions:

1. "Does this taste good?"
2. "Is this better than what's out there?"



The Secret Sauce – A high-trust team environment

- You are a member of the team, not just your role. Marketing and R&D should be a two-way street
- In decision making meetings:
 - Everyone speaks
 - Everyone listens
 - No Rose-Colored Glasses
 - Keep status out of discussions
 - Don't let perfection get in the way of progress

Tip: Prioritize team trust.
Schedule non-work activities during work hours

Potlucks are an easy, affordable, engaging way to help build trust among any team. Sharing a meal is a great way to get to know someone you spend 1/3 of your day with.



The Result – Back on the right track!

	Snack Nuts Category	PLANTERS Brand	Sweet and Spicy	Flavored Cashews	PLANTERS Nut DUOs
Generation Z (Born 1997 and After)	47			73	Consumer Target
Millennials (Born 1981 - 1996)	61	48	77	137	
Generation X (Born 1965 - 1980)	102	102	133	103	
Boomers (Born 1946 - 1964)	133	143	101		
Seniors and Retirees (Born 1925 - 1945)	122	128			

Launched 2022

Launched 2023

Just Launched in 2024!



Source: IRI Consumer Panel, Total US – All Outlets, Latest 52 Weeks Ending 3.24.2024

QUESTIONS!

