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INTERNATIONALISATION OF MERCADONA IN ITALY

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RESUMEN

En este trabajo se exponen las principales estrategias y principios de trabajo que han llevado a la empresa Mercadona a ser la referencia en la industria alimentaria en España entre los que destacan, entre otros, el trato a proveedores y la priorización de la marca blanca.

Se analiza cómo surge y de que manera se ha diferenciado de otras cadenas nacionales e internacionales, así como su reciente entrada en el mercado Portugués, y el capital invertido en este país.

Después de ver las diferencias culturales entre España e Italia y reflexionar de que mejor modo se podría penetrar en el mercado italiano de forma que la adaptación y la aceptación por parte de este sea favorable, se propone una estrategia a seguir por la empresa. A fin de adaptarse y desarrollarse lo más rápido posible a lo largo del país se tiene en cuenta las pequeñas diferencias económicas y culturales que surgen entre el norte y sur de Italia.

PALABRAS CLAVE

“Principios” “Estrategia” “Diferenciación” “Adaptación” “Entrada”

ABSTRACT

This paper presents the main strategies and working principles that have led the company Mercadona to be the reference in the food industry in Spain, among which the treatment of suppliers and the prioritization of the white label stand out.

It analyzes how it arises and how it has differentiated from other national and international chains, as well as its recent entry into the Portuguese market, and the capital invested in this country.

After seeing the cultural differences between Spain and Italy and reflecting on how best to penetrate the Italian market so that adaptation and acceptance by this is favorable, a strategy is proposed to be followed by the company. In order to adapt and develop as quickly as possible throughout the country, the small economic and cultural differences that arise between the north and south of Italy are taken into account.

KEYWORDS

"Principles" "Strategy" "Differentiation" "Adaptation" "Input"

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Area: Ingegneria Gestionale

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1. INITIAL ANALYSIS

The objective of this thesis is to analyze the characteristics of a possible internalization of the company Mercadona in Spain in order to understand the factors that have made it have a high yield, thus becoming the country's number 1 agri-food chain. Also, to understand how you decided to start the internalization in Europe starting with Portugal and why Mercadona should continue the process for Italy and how. Account will be taken of Italy's cultural differences from Spain and also of its similar characteristics. We will justify why the best way to enter this country specifically is by buying another supermarket and we will see what are the common characteristics of the two supermarkets and their chances of being a sales power in the coming years.

2. WHAT IS MERCADONA

2.1 Story of Mercadona

Next, we will expose important moments that have happened in the history of Mercadona, which are the most important facts throughout these 45 years of existence and how it has managed to become the leading national shopping center in Spain. The selection of the information has been made from the memory of the year 2021 of Mercadona (pp. 124-129) and the newspaper of world relevance ABC, specifically from the article "From 1977 to 201[6]: this is how Mercadona has gone from being a grocery to taking the leap abroad"(2016, w/ p.)

1977: Mercadona was born

Mercadona Mercadona was born from the Cárnicas Roig Group, based in Alicante which were founded by Francisco Roig Ballester and his wife Trinidad Alfonso Mocholí. In 1981 Juan Roig took over the management with his wife from Mercadona. At that time Mercadona has about 8 stores. To give us the idea, right now Mercadona has about 1,632 supermarkets-

1988: Logistics block and purchase of Superette

Mercadona pioneered the introduction of the scanner for barcode reading at its points of sale in 1982. The customer card was also created in 1986. Mercadona in 1988 inaugurates the logistics block of Ribarroja (Valencia). The first in Spain to be fully automated. In the same year it executed the purchase of Superette supermarkets with 22 establishments.

1989: Entry into the capital of Spain

The company of 1989, Mercadona skips the organic growth and oil stain that characterizes the strategy of expansion of the company and is established in Madrid thanks to the purchase of Basket Distribution and Development of Shopping Centers.

1990: Juan Roig and Hortensia Herrero assume the majority shareholding

In 1990, President Juan Roig and his wife obtained more than 50% of the company’s share capital. This causes the almost immediate decision to buy Dinos and Super Aguilar.

This year there is a change in policy with the company's suppliers. You start to share a lot of information by making relationships more intimate.

1993: Birth of the total quality model

Only three years after Juan Roig and his wife obtained more than 50% of the company's share capital was the total quality model born of which we will talk later in depth and changes forever the Mercadona model.

1996: Birth of Farmer, Green Forest, Deliplus and Compi

In 1996 Mercadona's own brands were born under these names: Hacendado, Bosques, Deliplus and Compi. It is an important year for workers since the first company agreement is signed with all of them.

1999: All Mercadona employees become permanent

In this year comes a goal which has been pursuing 4 years and is nothing less than making fixed the entire staff. Its mission is to make the workers happy and to be a company that people want to exist and are proud that it exists.

2003. Ethical audit

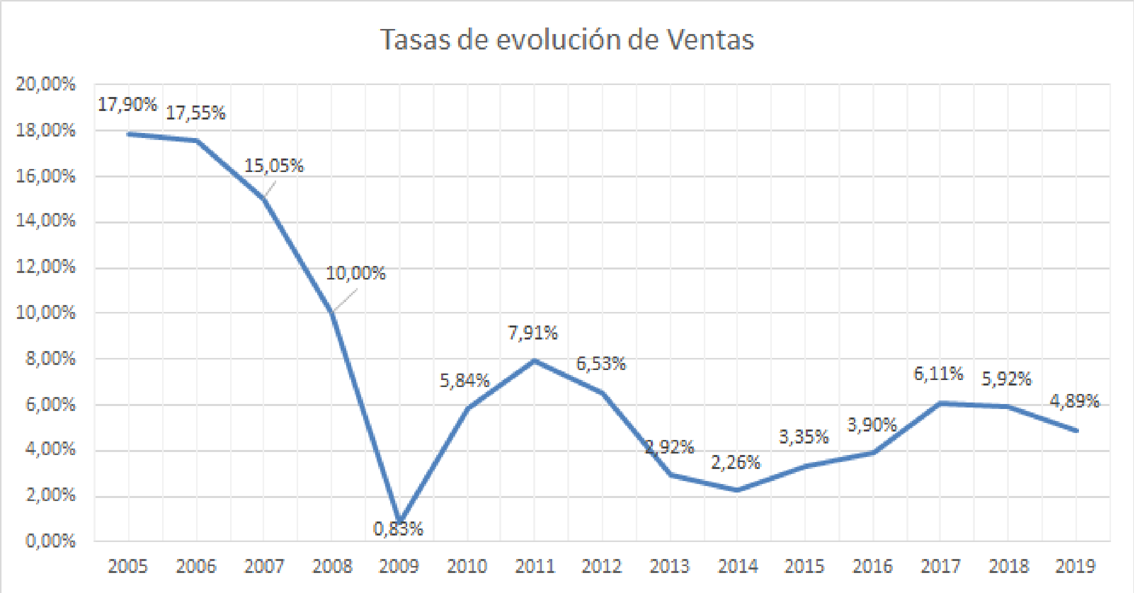
Thanks to Mercadona in Spain is produced the first ethical audit that a company performs on itself. Thus Mercadona analyzed its processes to ascertain that all its processes are in line with the image that is to be projected to the outside.

2008: The realignment of Mercadona

A year earlier Mercadona had been put on the map internationally being named the world's fourth company in corporate reputation according to the Reputation Institute of New York.

In 2008 he knew how to anticipate the economic crisis that hit Spain. It carried out the "realignment of Mercadona" and its objective was to offer the customer the cheapest shopping cart on the market with the highest quality.

According to this graph we can see how despite the crisis of 2008 Mercadona has not stopped growing in sales.



(Fernández Reguero, 2021, w/ p.)

2013: Towards a Sustainable Agri-food chain

Five years after the crisis of 2008 Mercadona begins to bet on its fresh products. Its objective: To initiate the development of the Sustainable Agro-food Chain of Mercadona.

In 2012 it already had an agreement to achieve the direct sale of fish throughout Spain. This agreement would have been formalized with the Fishermen's Guilds throughout Spain.

2016: The year of the announcement of the jump abroad

This year Mercadona announced that it would start selling abroad. This announcement comes 3 years before its first store and logistics center.

2.2 Model of Total Quality

This model makes a substantial difference over competitors and is the one that has made since the year of its application Mercadona become a benchmark in terms of ethics, production and relationship with suppliers, thus proving the best option for the customer.

The Total Quality Model was launched in 1993. Basically its objective is that the 5 elements that make up/surround Mercadona are happy We highlight to understand the Mercadona model the following elements: the consumer, capital, the worker, society and the supplier

The worker

Mercadona employs 95,800 people, 2500 of them in Portugal. One of the keys to managing this template is to promote essential values for people, such as:

-Stability: stable and quality employment, with fixed-rate contracts for the entire workforce.

-Equality: on the same responsibility, equal pay betting on equality policies in managerial positions.

-Training and promotion: more than 90 million euros invested in training and about 1000 people promoted each year.

-Conciliation: parental leave benefits and reduced working time facilities.

-Remuneration: the company shares 25% of the annual profit between the employees. Apart from a joint premium, which is distributed to liability workers with a total value of some EUR 375 million per target in the last financial year.

It should be noted that it is the supermarket chain that pays its employees the most and with which it maintains more flexibility. (Mercadona, 2021).

Society

Mercadona's contribution to the local community can be seen in this variable. One of its main objectives is to contribute to generating employment, prosperity and wealth.

3.7% of the total employment in Spain is produced by this company, representing a total of 2% of the national GDP.

The company works to respond to the needs of sustainable development. Its basic and main actions are the following.

In addition to this, the company develops other actions committed to society, among which the following stand out.

Firstly, integration into municipal markets. That is, stores in neighborhoods maintaining the commitment of traditional formats, reaching all different segments of the population and being accessible, unlike other companies, such as the Carrefour model, who tended to make a hypermarket format just outside to buy once a month. Over time Carrefour has realized that this model has been surpassed by companies like Mercadona and has strongly bet on Carrefour Express trying to be more competitive.

Secondly, social action plans, including food donations to soup kitchens in collaboration with 32 foundations and occupational centres.
Thirdly, and most importantly, we find measures against pollution. The company has invested 49 million euros in environmental protection and has reduced by 27% CO2 more than what has already been demanded by the Spanish and Portuguese governments.
Among its objectives for 2025 at a general level are mainly to reduce the 25% of plastic and that all plastic containers are recyclable (Mercadona, 2021, pp. 76-99).

The boss/consumer

According to the approach that Mercadona has, you have to adapt to the "boss" (as they call the consumer) and offer the best possible offer. Among the things that it is committed to do for the are offering assortment committed to quality where each product is differential, in addition to meeting the requirements of taste, safety, being healthy and sustainable both with the planet and socially. In short, offer the highest quality shopping cart always at the cheapest possible price.
The quality offered to the consumer must have a certified origin. This is possible thanks to Mercadona's co-innovation policy. The company has 21 co-innovation centers and has a staff of 230 specialists. Each year it holds 13,500 sessions with clients. In these centers, sessions with customers are generated in order to develop new and improved products.
This process of innovation occurs through a series of steps:
1- A new need is detected, either by official channels, viewing sales or analyzing market trends.
2- Loyal customers are brought to Mercadona to collaborate to know the characteristics they would like the product in question to have
3- Search for a specialist provider so that you can reproduce those attributes
4- Consumer sessions are created to check that it meets all expectations
5- Finally it is decided if that product meets expectations by putting it on sale in Mercadona stores.
On the other hand we can highlight and talk about the main thing that distinguishes them from other supermarkets own brands. These play a very important role in winning the consumer. They are: Hacendado, Bosque Verde, Compy and Deliplus. They are quality products at very cheap prices in which resides the difference of Mercadona compared to other supermarkets,

since they have the own brand of far stronger market. They are the reason why the cheapest car can be found in Mercadona.

Finally, it is important the fact that Mercadona is online since 2018 in order to facilitate the purchase to the consumer. This year 2021 has been established with numbers in the online market:

-EUR 257 million in turnover.

-1636 workers and employees.

-1.8 million profits.

Also noteworthy is the Customer Service. It has a team of 83 people who make up the company's Customer Service telephony channel and from which we work daily to reinforce consumer information. In addition, there are other channels such as Facebook, Twitter, Instagram, Youtube and Linkedin with which a flow of communication with their customers is maintained (Mercadona, 2021, pp 26-36).

The supplier

We have reached the point where Mercadona differs from the competition. Other supermarkets in Spain mistreat their suppliers, do not take into account their needs and always seek the minimum cost in each product that is provided. However, Mercadona believes that if suppliers grow, Mercadona grows. This makes them stand out from their competition and take the lead in the agri-food chains in Spain.

Its objectives are to be a sustainable agri-food chain, which can only be possible by cultivating a relationship with quality suppliers.

Companies are increasingly relying on the ability of their suppliers to lower their costs, improve quality and develop new processes and products faster than their competitors. Managing supplier relationships has become one of the keys to achieving competitive advantage.

Above all, following the crisis in 2008 followed by the present caused by the coronavirus that has made many people not look for well-known brands, but quality and good price.

To carry out its daily activity it has more than 2000 commercial and service suppliers and the support and collaboration of more than 20,000 SMEs and producers of raw materials in Spain. Undoubtedly, this translates into the creation of shared wealth and employment to the localities where their supermarkets are located and the facilities of the suppliers' companies.

Mercadona distinguishes four categories among its suppliers:

- Classics: those with whom a conventional contractual relationship is maintained
- Intermediary: without agents between supplier and Mercadona, conventional distribution platforms, which the company tries to avoid since according to this does not add value, they are unnecessary and increase the cost of the product.

-Al coll: they are production companies with difficulties in selling their products to which Mercadona acquires a significant volume of their productions, so it depends on this for its survival.

-Inter-suppliers: they supply products exclusively to Mercadona, recommended products of the group. The company is committed to maintaining a continuous relationship with them for life, based on mutual trust, which leads to important benefits for both parties.

Of these, the most important relationship is with the inter-suppliers. It reaches such a point that in many cases it has an office dedicated only to Mercadona in its factories. Currently, it works with more than 200 inter-suppliers.

The main characteristics of collaboration with inter-suppliers are as follows. First, they offer collaboration contracts on an indefinite basis. These range from 15 to 25 years. In the event of a breakdown of the relationship, both parties have a period of three years to cease supply, find a new supplier and allow the manufacturer to adapt to the new situation. These variables mean that suppliers have a great deal of economic security and a lot of room for manoeuvre.

Secondly, Mercadona requires that at least 50% of the producer’s production is destined for Mercadona together with the commitment not to supply other brands.

Thirdly, the relationship with these is open books, that is to say, with the balance sheet data on the table the company agrees on the benefits that the inter-contractors should obtain in relation to the turnover. Transparency also occurs at the level of knowledge, in search of synergies and improvements.

Fourthly, Mercadona requires the delivery of the product at prices adjusted in case of conditions external to the market (either due to the pandemic, or due to economic or institutional changes) undertakes to take over the price difference agreed with the inter-supplier. Evidently, there are at the mercy of the changes agreed due to the sessions with the clients in the centers of co-innovation (Mercadona, 2021, pp 59-75).

An example that these features work thanks to the stability generated can be seen reflected in the Spanish company Jealsa, which is a canning company that increased its production by 65% thanks to billing 316 of the 700 million just for the Mercadona brand. In addition, it announced thanks to the stability that it will create its own technology center with an investment of 10 million euros in order to improve production processes, making them more sustainable and, at the same time, improve the quality of their fish.

This example is one of many that can be seen in the Spanish geography and that confirm the success of this type of relations (Rodríguez Vázquez, 2021, s/p).

Capital

> "Capital has to satisfy the other components of the Model, being also fully satisfied and committed"[1].

Capital is the one that allows the entire structure of Mercadona to go ahead, so it will be the element that will be analyzed below.

The first thing is to differentiate the two subsidiaries, both Spanish and Portuguese. The Spanish, under the name Mercadona, is domiciled in Valencia and the second, under the name of Irmadona, in Porto. As there are two subsidiaries in two countries, the tax rates and characteristics are different.

Mercadona has 1,662 supermarkets in Spain and Portugal that is supplied by 16 logistics blocks, 2 satellite warehouses and 2 regulatory warehouses. In turn, the total workforce consists of 95,800 people (93,300 in Spain and 2,500 in Portugal) and a network of 3,000 suppliers, to satisfy the 5.6 million households that make their purchase daily through the various sales channels.

Regarding its tax commitments, it notes that since 2011, Mercadona has been a member, on a voluntary basis, of the Forum of Large Companies of the Tax Agency (Ministry of Finance and

[1] Mercadona, 2021, p. 100.

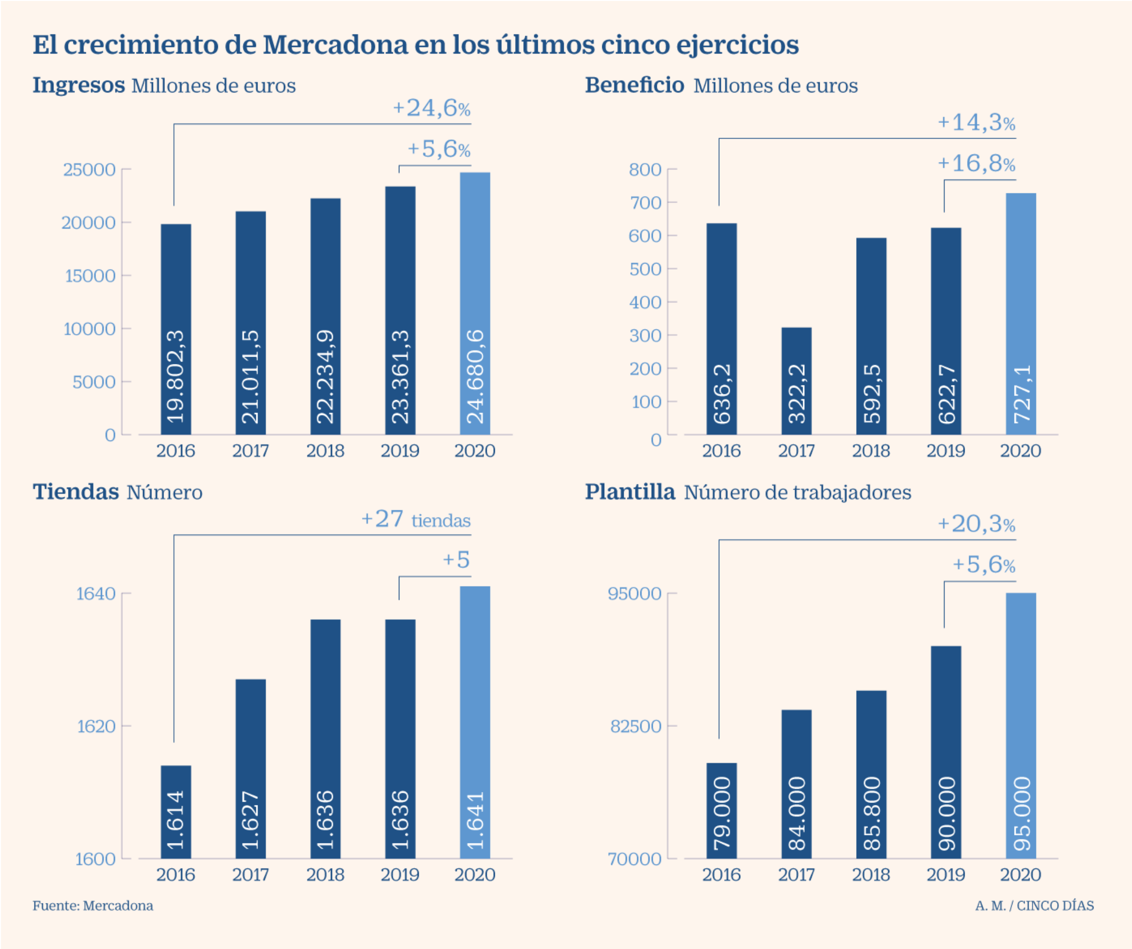
Public Service)which aims to establish a framework for collaboration between large companies and the State Tax Administration. It is based on the principles of transparency, mutual trust, good faith and loyalty. Within this framework, the company is hosted by the Code of Good Tax Practices, which has been developed to promote a mutually cooperative relationship between the Tax Office and the companies signing it. Mercadona, also on a voluntary basis, presents annually to the Tax Office a Report on Fiscal Transparency with the most relevant information of the year. As for its main figures, below we highlight its economic variables that allow us to see how well the Mercadona brand is doing.

MERCADONA GROUP
Income statement at 31 December 2021*
(in thousands of euros)

Revenue	25,516,952
Provisioning	(18,871,088)
Personnel expenses	(3,381,530)
Other operating income and expenses	(1,738,938)
Fixed asset depreciation	(689,801)
OPERATING INCOME	**835,595**
Financial income	1,119
NET FINANCIAL INCOME	**1,119**
PROFIT BEFORE INCOME TAX	**836,714**
Income tax	(156,407)
PROFIT FOR THE PERIOD	**680,307**

* Consolidated data for Mercadona and Irmãdona calculated solely for this Report.

(Mercadona 2021, p. 109)



(García Ropero, 2021, w/p)

In this figure we can observe the development of Mercadona in the last 5 years. Top left revenue, top right benefits, bottom left number of stores and bottom right number of workers.

2.3 Current situation

This paragraph shall set out the current sales situation and its competitive position. We will also see the geographical and location structure of the logistics blocks formed due to the way of growth of Mercadona.

On the map below, you can see how the logistics blocks provide the areas. Each logistics center can supply up to 300 stores.

It can be seen that the biggest investments in logistics are in Valencia and Barcelona. It is recalled that Mercadona was born in Valencia and is where it has its largest administrative headquarters. The action radios represent the areas in which they cover the logistics centers and from where the distribution operations of Mercadona are managed .

As for the sales situation, you can see the increased impact of the supermarket on sales and market share.

Mercadona has been the undisputed leader in the Spanish market since 2010, reaching a 25.6% market share in 2018. This means that 1 in 4 people shop at Mercadona. In addition, we have to take into account that Spain has many regional supermarkets, which gives a greater importance to the market share it has.

(Mercadona 2021, p. 73)

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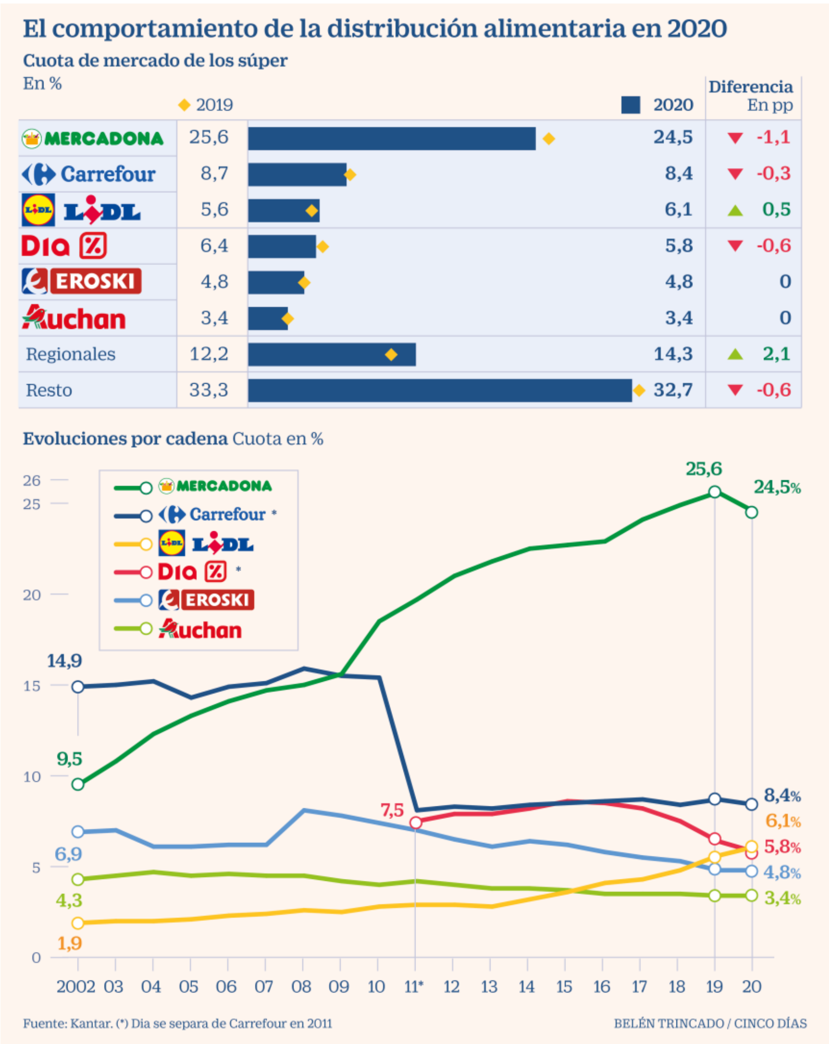


(Revista Info Retail, 2022, w/p)

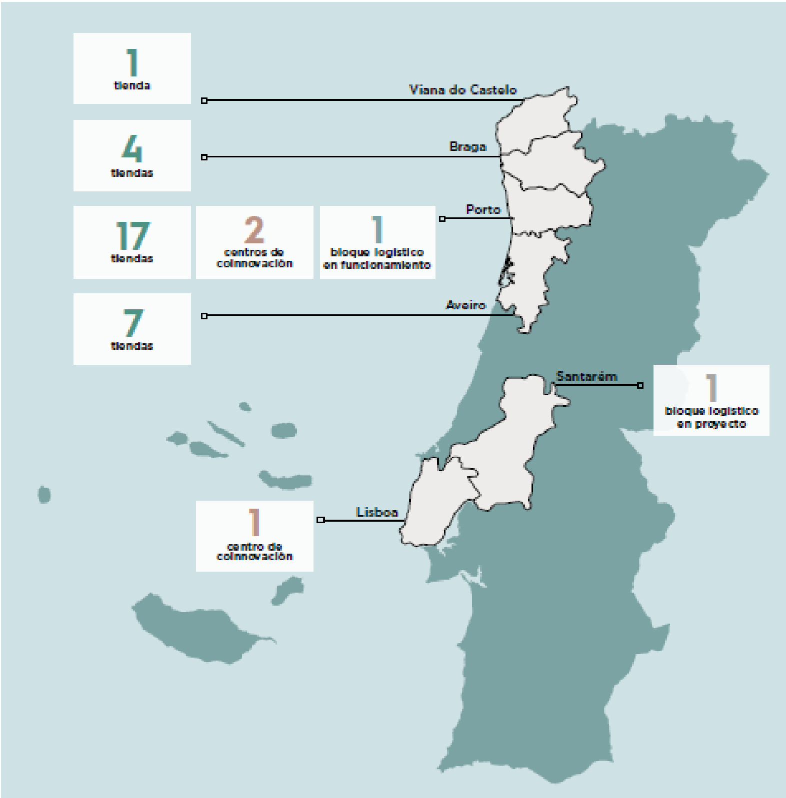
3. MERCADONA IN PORTUGAL

3.1 Phases of internationalisation

Mercadona opens its first store in Portugal in Vila nova de Gaia on July 1, 2019, district of Porto. But this process began more than 3 years in advance. In 2016, he announced his move abroad, and it was then that he began working with up to 300 Portuguese suppliers prior to their internalization.

From 2016 to 2018, the company invested more than 160 million euros, destined for the construction of supermarkets, a logistics block in Póvoa de Varzim (which is destined for about 300 stores) and the co-innovation center located in Matosinhos. Indeed, the initial investment has been very strong given the confidence placed in the project. The idea is that with the expansion of stores with the same logistics center can not only recover the investment, but get a high return.

Currently, it continues with its expansion of oil slick (expansion carried out in Spain, going zone to zone without giving jumps that do not have geographic senses), focusing on the northwest of Portugal, in the area of Porto.



(Mercadona, 2021, p. 25)

3.2 Current Situation of Mercadona in Portugal

It should be emphasised that an expansion, as well as that which has been envisaged by Mercadona, entails considerable establishment losses. At the height of 2021, it has total losses of about 64 million euros, a result that was already within the forecasts, according to the president of the company Juan Roig.

The main way it has to achieve high performance is to use the same warehouse to serve up to 300 stores and that, right now, serves 29, which makes sense with respect to its so far "low profit".

Despite its short time in Portugal, it has a market share of 3% even reaching the top 12 in supermarkets.

This year will begin the work, as can be seen in the figure, of the logistics block in Almeirim (Santarém), 100 km from Lisbon, which will become the largest Mercadona in the country and will be inaugurated in 2024. In addition, it plans to open 10 more stores. All this while maintaining its growth strategy by oil stain.

As for Mercadona's policy in Portugal, it maintains the same strategy as in Spain, but adapting to the small differences that exist between Portuguese and Spanish consumers of which we will talk about below.

3.3 Characteristics of the Portuguese market and consumer

The differences between Spanish and Portuguese consumers are as follows.

The first is that nationalist sentiment does not have so much presence when trying other types of food and other types of supermarket. It is much more common to have knowledge of English, which does not seem to have much relationship (Galván, 2010, s/p), however, the Portuguese are more connected to the world than the Spanish. In addition, it is common for many Portuguese to know Spanish and have their culture as a reference, an issue that does not occur in Spain with respect to Portugal.

The main differences with Spain are the intrusion of fish in the diet, which is much more consumed in Portugal. This may be due to the fact that most of its territory has coast with the Atlantic Sea, a fact that affects the requirement of the quality of this.

Bread is different and special. It is completely different from what you normally see in Spain or in other countries. Therefore, it is important for a foreign supermarket to adapt to this particularity.

For u the importance of spicy sauces

The importance of precooked food. The Portuguese society is somehow modernizing and new consumers prefer takeaway food, as they try not to "waste time" especially at mealtimes.

In terms of market shares in Portugal, the top three are Continente, Pingo Doce and Lidl. Of these three we highlight Pingo Doce that has had a considerable decline since the arrival in Portugal of Mercadona as it has a more Mercadona-style formula and is the supermarket on which Mercadona will take more market share.

In short, the similarity of cultures and the fact that it is a similar country with a stable policy level and within the Euro and the European Union, apart from the "little nationalism" Compared to other countries in the euro area, Portugal has made internalisation into the euro area relatively simple and with very high expectations for the future.

4. SIMILARITIES BETWEEN ITALIAN AND SPANISH CULTURE

4.1 Social and cultural differences

Next, we will briefly analyze the similarities and differences of Italian culture at a social level that can affect eating habits.

They are lovers of beauty, so the visual attracts their attention. It is important that the design of our supermarket fits to some extent an attractive image and in line with what is offered.

On the other hand, it is important to take into account consumer preferences, so if Mercadona wants to enter the Italian market it must have Italian products on its shelves, because there is a preference for local production. In Italian supermarkets it is always stressed that it is 100% Italian-made and this makes it an essential requirement.

As stated above, we must also actively collaborate with Italian suppliers. Working with people from the same country is very important for both Mercadona and the Italians. The way of working with Mercadona suppliers explained above makes sense to continue with this culture.

In addition, the Italian population relies heavily on "word of mouth" recommendations. This cultural difference with respect to Spain coincides with the way of winning customers of Mercadona.

On the other hand, the role of the mother in Italian society and its importance must be taken into account (20minutos, 2012, s/p).

In many families it is the one who makes the weekly purchase. Italians usually meet once a week in the family home to make a meal among all much more than in the Spanish culture, that means that consumption in group and for large meals is higher in this country. In the centers of co-innovation we must bet on this audience because it is the one that will make sales grow and can reach the first positions of the Italian agri-food market, making a difference.

To highlight this consumer can be helped by statistics of people living with their mother in the same household. There are two important facts. The first is that 10 years ago 31% of Italians lived with their mother and 50% of people who did not live with their mother tried to have her as a neighbour. Although it is true that these data are from a decade ago, the crisis caused by the Covid-19 has again provoked similar numbers and in 2020 according to European statistics the average Italian leaves his parents' home with 30.1 years. (Colombo , 2020 , s/p).

4.2 Food differences

Regarding purely eating habits, Italians consider the act of eating related to rest and relaxation. They are characterized by a varied and complete diet. As in Spain, meals are an important part of the day and are very important.

The food is usually large and the dinner smaller and the breakfast is quite simple. The custom of coffee is a strongly ingrained habit and they also eat sweets such as cereals, biscuits or bread with butter and jam, so it can be said that the classic model of these is maintained.

As for the hours, usually, Italians are eating at 13 hours and dining at 20 hours. It is important to understand the food rhythms that people carry in Italy, to be able to adapt to the small changes or differences they have with respect to Spain.

Sweets and pasta are very important in Italy, so it will be a fundamental point to keep in mind. This is why the co-innovation center is essential when entering a new market and more if it is a leap at the international level. We cannot allow our own brand not to have exceptional quality in the products we consume the most. Looking for people to do all the shopping in the same supermarket means that the most demanded products have excellent quality in terms of their own brand.

As far as local products are concerned, one only has to observe a little to know that in every area of Italy things from the region itself are consumed. In Calabria, for example, Calabrian wine, including Calabrian oil. Local products must be adapted in each area. They are regionalists and proud of the products of their land.

This, which has, is essential because there are many social and cultural differences and much more food differences between the different areas of Italy. Northern, middle and southern Italy differ (Lorenzi, 2014, w/p).

4.3 Economic and Politic distance

Below, some indicators will be presented regarding the national, political and economic distance between Italy and Spain, as well as their analysis of the specific environment.

The economic distance between these two countries is minimal. This can be seen, for example, with the difference in GDP per capita in each country. The one in Spain is €23,690 and the one in Italy is €27,780. In terms of food expenditure per capita, it is USD 2,217.9 in Spain and USD 2,986.9 in Italy. These two registries are a beneficial situation for the internalization to this country (Martínez Pardo, 2021, p 15).

	España	Italia
S&P	A	BBB
Mody's	Baa1	Baa3
FITCH	A-	BBB-

(Martínez Pardo, 2021, p 15)

Next, we will analyze the above table with the explanation that is each variable.

The S&P is a risk rating agency. These are opinions on credit risk and the ability of an enterprise, state or government to meet its financial obligations on time and in form and assess factors such as collateral and subordination

In this rating, the following variables are evaluated: probability of payment; nature, provisions and conditions of the obligation; protection in the event of bankruptcy, reorganization or other cases affecting the rights of creditors.

According to which the BBB position that despite being less strong than the A offers adequate protection parameters. The same parameters that Portugal possesses and where Mercadona decided to start its internalization

As for the Mody's, this data qualifies the solvency of borrowers by means of a scale of classifications that assess the risk of default of the issuer. They report the risk of investing in a particular financial product (treasury bills, equity bonds, etc.). It measures an entity's ability to pay its debt and the risk involved in investing in it. In this case, the two countries are in a higher grade which can be determined to be of high quality. The two, far from the speculative category where the quality of investments is more than questionable, are in a positive position and of little risk.

On the other hand, the FITCH are the long-term credit risk classifications. Here as elsewhere you can notice a good credit quality and a low credit risk expectation for both.

In conclusion, the political and institutional quality is better in Spain, but the Italian country offers guarantees for internalization are together in the OSCE and the UN so it is relatively easy to internalise this country. (Macro Data, 2022, w/p).

5. SUPERMERCARKETS IN ITALY

5.1 General competence

The competition and differences in the agri-food sector in Italy are presented below. We will talk about how the chains are distributed, which are the main ones and what are their characteristics. The first thing is to see an estimate of the strongest supermarkets in Italy to be able to analyze the strongest and their reasons.

DMO (Distribución Moderna Organizada) EN ITALIA		
GRUPPO	% CDM	Página Web
Conad	14,&%	https://www.conad.it
Gruppo Selex	13,7%	https://www.selexgc.it
Coop	13,0%	https://www.cooponline.it
Esselunga	9,3%	https://www.esselunga.it
Gruppo VéGé	6,8%	https://www.gruppovege.it/it/
Eurospin	5,6%	https://www.eurospin.it/
Carrefour	5,4%	https://www.carrefour.it/
Lidl	4,7%	https://www.lidl.it/
Agorà	3,4%	http://www.agora-net.it/
MD	3%	https://www.mdspa.it/

Fuente: IRI Information Resources Srl, junio de 2020.

(Icex, 2021 , w/p.)

The first thing to note is that the Italian retail sector is less concentrated than its European partners. Its top 5 operators account for 57.6% compared to 70% of the majority of its European partners. Moreover, their position varies considerably from region to region, with large differences between the north and south of the country. For example, in the north of Italy it can be observed that 47.1% of the purchase options are supermarkets, data that differs from the north of Italy and the south where you have 28.6% and 24.3% relatively (Notiulti, 2022 , s/p).
Conad, Gruppo Selex and Coop are leading the sales of distribution in Italy. Conad and Coop are cooperatives, that is, regional associations formed by multiple partners. Gruppo Selex operates in retail on a large scale and consists of 18 companies in which it has both large hypermarkets and small businesses of proximity, also national brands where it has supermarkets such as Alì, Cedigros, Supermarkets Dok, among others.

They are in terms of stores discount to Carrefour, Eurospin and Lidl that do not succeed at all among the Italian middle class but that remain in sales. They have generally had an increase in the last 14 years since 2007, changing their market share from 9.5% to 21.7%. , statistics triggered by the 2008 crisis and the subsequent pandemic, expected to continue growing to 24.7% in 2023. This type of formats, is special Lidl have higher sales in the north of the country than in the south, showing that the demands are different depending on the geographical area with respect to the type of supermarket requested. (Notiulti , 2022 , w/p).

5.2 Specific competence/Esselunga

We have failed in the previous section to talk about the first and strongest supermarket in all Italy despite its market share of 9.3%: Esselunga. He was the first to park stably in Italy, which has made him the favorite of Italian mothers. It can be found both in the neighborhoods of large cities and also in the small towns of Italy. Their prices are not the cheapest but their products are good. People are attracted by their value for money. In addition, Esselunga has the best offer of all supermarkets. Also according to recent reports it is the one that has obtained more benefits in these last 5 years. One of the big points is that it is considered the most profitable supermarket per square meter in Europe. From here we can draw the conclusion that it is a rival to beat because it has the same structure as Mercadona, betting on the supermarket format is in the strategic points of the Italian geography, thus having a good location.

It is a family business with similar control to Mercadona. It is not on the stock market. Esselunga focuses on global market share. His obsession is to lead the market share of his segment with consumers both middle class and with high purchasing power. In 2020 it reached 1,302 million with 150 stores throughout Italy.

It stands out for being able to supply both products at a good price and with high quality and products prizes with its "Top" brand of high prices.

Mercadona thus finds his great rival. A competitor that last decade Mercadona tried for a possible purchase that did not end up occurring (Notiulti, 2022, w/p).

6. NEW HABITS FOR COVID-19

Recently, in 2020, we have suffered a global pandemic that cannot be ignored on a social and cultural level. The Covid-19 virus has caused our life to change overnight for about two years drastically and that today we are adapting again to that normalcy that we lost. This pandemic kept the entire population indoors for more than two months.

Before the pandemic, 36% of food consumption in Italy was taken away from home. This was stopped dry when they forced everyone to stay at home, causing everyone to have to cook or eat prepared products directly from the supermarket. This clash of many people with the kitchen has caused disruptions in the diet, either in some cases to better and in others to worse and greater knowledge in general of the art of cooking. This caused without looking for a change in consumption habits that will be highlighted in the following points. The fundamental facts that happened during the confinement will be exposed and then the consequences they have provoked.

First, shopping in supermarkets increased, people went on to buy a little more than they needed, perhaps because of a sense of insecurity or by turning to food as a means of calming anxiety and seeking immediate comfort. During the closure, mobility restrictions led to a 40 per cent increase in small business sales. In contrast, hypermarkets recorded a 3% drop.

Second, the online commerce channel had an increase of 160%, despite the limited availability of stores to meet demand.

Third and perhaps most important for its maintenance over time, there was the "masterchef effect". Suddenly the kitchen becomes an essential pillar and everyone in the house begins to be interested in it to a lesser or greater extent. Pastries should be included here. There was an increase in flour and yeast sales of up to 226%, also very drastic increases in eggs, butter and mascarpone.

Finally, as we mentioned earlier, there was a comfort effect. People began to buy food in abundance and that would provoke a feeling of immediate pleasure or satisfaction to be able to carry the anxiety that these days provoked in people. Among these we highlight many snaks to eat between meals. That’s how popcorn, potato chips and candy got in high demand during that time.

In conclusion, it can be said that the situation of the Covid-19 has changed a little the current perspective of food and how to buy. The consequence is that Italian retailers are once again important and hypermarkets are considerably reduced.

On the other hand, the hangover of the Covid-19 has made people bet more on cooking, so offering quality components in your kitchen is a way as a supermarket to get your attention. It is important that Mercadona in Italy offers foods such as flour, eggs and yeast with optimal quality for its own brand products.

It is also important not to forget that there has been a 180% increase in online shopping and that this has happened is a way to realize that the market has to adapt to the global trends of online shopping. More and more products are bought online such as clothes, books, electronics, pharmaceuticals without leaving home. Eventually, people will go to the supermarket less and buy online (Carvallo et al., 2020).

7. IMPUT METHOD

7.1 Input forms

In the history of Mercadona, we must highlight a fact, and it is that in 2010 they came to negotiate the purchase of Esselunga but the price and the battle that he maintained with his children made Juan Roig not decide. This has caused the expropriator of Esselunga to demand in his will that the company not be sold to Juan Roig. Esselunga, as we mentioned before, is the supermarket chain that bills more per square meter in the world, so acquiring it would have been a powerful entry in Italy (El Mundo, 2016, w/p.).

The first is the acquisition of an Italian supermarket, as was tried in 2010 with Esselunga. The second most classic and natural with the previous growth of Mercadona in Spain and Portugal would be to bet on a growth drop by drop starting in the north of Italy and obtaining an organic growth. Not only because of geographical proximity, but because of a cultural characteristic. To the north, with respect to the south and middle of Italy, there is a less nationalistic perception of food and much more openness of the customer in willingness to try new things. In the north, supermarkets such as the Lidl have a very good market share, however, in the south they lack the same share and sometimes occupy residual posts.

When growing in Italy we must take into account the geographical organization and divide the country differently than it has been done in Spain or also in Portugal right now. The growth strategy due to the geography of the country would start in the north-west of the country, continue in the north-east and later move to the center and south. A possible start would be, for example, starting from Milan or Turin.

Besides this, Mercadona in Portugal worked for 3 years with suppliers from the country before building its first store. This should be taken into account and collaborate with Italian suppliers at an early stage. If you start planning internalization today, the first Mercadona store in Italy could arrive in 2025.

The logistical challenge is so great that the possibility of buying another chain, as already tried with Esselunga in 2010, could be a solution. In addition, the dates of a possible first store in 2025 could be shortened "surprising" Italian supermarkets and making its installation in Italy with stores can be almost immediate.

7.2 Choice of Unes Supermercatti

After a detailed search and comparison of possible supermarkets for purchase and discarding Esselunga it is possible to find in Italy a supermarket that has stood out in recent years and has made a hole in the north of Italy. This is the company Unes Supermercatti, of which until recently its general manager declared himself a fan of the Mercadona Model. It is also owned by Marco Brunelli (one of the co-founders of Esselunga) who bought the chain in 2002. So much so that the changes it has made in the organization have been practically a copy of the Mercadona model. This shows that it is a company that has a presence in the north of Italy with a total of about 200 supermarkets and a turnover of about 2 million euros. In addition, it has a working model practically equal to that of Mercadona. It can be said that it uses its strategy of "always low prices" with characteristics similar to those already explained for the Spanish supermarket.

Unes has been in the Italian market for many years, knows the suppliers and is a brand originally Italian, which greatly facilitates a possible expansion and search for new suppliers by a chain that knows how it works and that will now come battered by the policy of suppliers of Mercadona.

7.3. Story of Unes Supermercatti

Unes, originally, was born in Milan in 1967 (currently the city where most supermarkets have) as a result of 7 small shops that come together in search of offering quality and the typical assortment while maintaining the spirit of the neighborhood. As has been done with Mercadona, the most important events that have occurred in recent years in the Italian supermarket will be recounted.

In 2002, he will be part of the Gruppo Finiper owned by Marco Brunelli (co-founder of Esselunga), which will give a new perspective to what was being done in the supermarket until then. One of his first important steps is to appoint in 2006 a new managing director named Mario Gasbarrino (a man who has been inspired and publicly acknowledged his admiration of the Mercadona model).

In 2007, acquires the formula "Every Day Low Price" leaving aside promotions or loyalty letter which makes it grow in popularity and is recognized for its low prices, causing in 2014 be elected the cheapest supermarket in Italy, repeating award for 3 consecutive years.

In 2016, it is the first to collaborate with Amazon obtaining online commerce sales that are higher in percentage to the competition.

In 2018, they took out a line of products dedicated to the house that respects the environment, which reaffirms their commitment to quality and its social policies.

In 2019, the Managing Director changes. Rosella Brenna arrives that will maintain the same policy of low prices and will try to keep the supermarket improving its sales getting in 2021 double compared to the previous year sales, consecrating itself in the three areas in which it operates: Lombardy, Piemonte and Emilia Romagna, where today accumulates a total of 200 stores (Unes, s/f, s/n).

7.4 ¿Why Unes supermercatti?

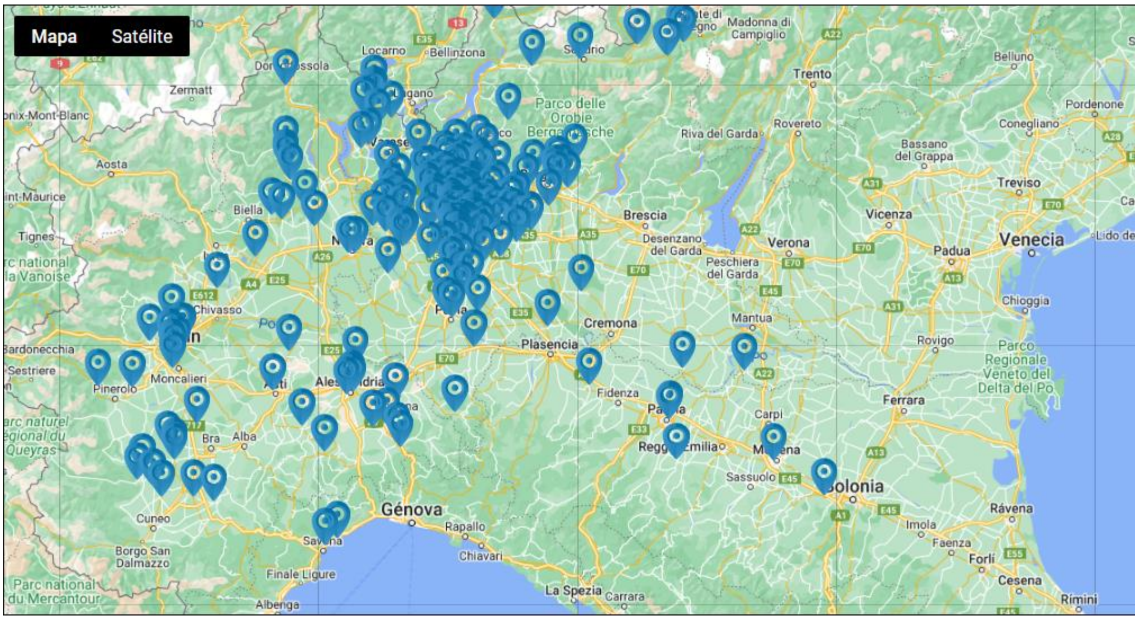
The decisions that have made us look at this opportunity is to acquire a company that works so much like Mercadona. Mario Gasbarrino was inspired by the Mercadona model during his travels to Spain. Realizing that they could not compete with projects like Lidl decided to focus on quality and service. The decisions he has made in 2018 allowed him to double his turnover compared to the previous year. They were:

- Reduction of promotions, brochures or loyalty cards.
- Elimination of cheap products with a very low quality.
- Commitment to innovation.
- Sale of two types of product such as leading brand and own brand.
- Disposal of plastic bags enhancing recyclables.
- Removal of the name Unes from the white label to try to erase that perception of white mark equal to poor quality.

In an interview with Financial Food he said that after these measures, curiously the same as Mercadona applies to its business in Spain and Portugal, I observed that growth was exponential despite having maintained the same sales points. All this is not just a way of saying that this company is going accordingly with Mercadona, it is a way of saying that the Mercadona model works in Italy, which is more important.

Another thing to highlight, is that it has been the first supermarket in Italy to collaborate with Amazon and has been very successful in the online market.

Unes Supermercatti en Italia:



(Unes,2022 ,w/p)

In Lombardia, Piemonte and Emilia Romanga, above all, it is where the supermarkets that Unes currently has in Italy are located.

7.5¿Why and how to buy it?

Since it is a supermarket that has had a strong economic expansion and that by changing its strategy has managed to double its turnover, we note that it is a profitable and firm company for which it could exercise its purchase. Evidently, the other big question is whether Mercadona has money to undertake the operation.

From there we use the experience to see how almost buy Esselunga a few years ago which is the most profitable supermarket in the world and now makes an investment as commented so large in Portugal. To that we add that the market share and turnover that has in Spain is enormous, you can guess that you would not have a problem in undertaking a transaction like this. To be aware of this difference Mercadona bills 15 times more per year than Unes Supermercatti.

Without lack of numbers, you can see that this operation is profitable. They should reach an agreement, but in case of a sale of shares should let Mercadona have more than 50% of the shares, which is what interests the Spanish company, in order to have control. For example, reaching an agreement on 75% of the shares would also be of interest to Unes Supermercati, as it has the backing of a large company. It's a good move for both companies. It must be assumed that if 100% of the Mercadona company could be acquired, it would be favourable to the total acquisition. Account is taken in this analysis of the possibility of holding shares by the owner of Unes.

Mercadona wins because it does not start from scratch, it has a national company which in Italy is well regarded, Unes knows the market and suppliers, it has long been in that field and is accustomed to the characteristics of the Italian market, working with people from the country who are more than familiar with the culture. In addition, it has had in the last year a very large growth in sales, which would be nice to be accompanied by an expansion and creation of new stores.

Unes wins because it has reached a growth point after the changes in the marketing and organization of the company that can bet on an expansion. The Mercadona model can give you that point of total confidence to grow together. Even if they sold much of their shares if they decided to keep 10% in about 5 years they could receive the same profits annually due to the multiplication by 10 of Mercadona's profits.

It is also true that what Mercadona is most interested in is having the highest possible percentage of shares due to its subsequent growth, but none of the possible options as long as it has control of the company is bad for it.

8. MARKETING IN ITALY

In this section we will analyze several aspects, in a way to analyze the actions that we must apply in Mercadona. For example, we will make an analysis of why the strategy of the total model, the strong and weak aspects.

8.1 SWOT analysis

-Strengths:

You do not need to advertise, promotions, discounts and discounts with your SPB motto and your White Brands.

Very good value for money.

Home delivery developed by Unes supermercato with its collaboration with Amazon.

Relation that Mercadona tries with its suppliers and its transformation to "interprovedores".

HR strategy: Working conditions that stimulate the employee and ongoing training plan.

Philosophy of co-innovation centers to match the changes in the market.

-Opportunities:

It is a competitive sector, but with opportunities.

Mercadona’s expansion policy means that it also wants to position itself in the most disadvantaged neighborhoods, which allows an increase in clientele.

Due to its amount of cash, the expansion of Mercadona after the purchase of Unes Supermarket is not a very complicated option.

Possibility of expanding its product ranges of Italian and Spanish origin, bringing together the best of the two countries knowing that you have to adapt to the situation of each area of Italy and its reluctance to non-Italian products.

-Weaknesses:

It does not offer "premium" products of great price and quality, since its niche are middle-class households.

It has no fuel sales service.

It’s not possible to finance your grocery shopping.

Very little variety of brands. Only the own brand and the best seller for each item.

Mercadona's policy is not to open holidays and Sundays. In Italy, that culture is not replicated as it is. Many competitors such as large shopping centres, including small shops such as Carrefour express, have longer hours.

-Threats:

Chained crises cause less investment in food and lower spending. The possible mismatch between CPI and inflation in the country is also responsible for subtracting purchasing power.

It only has food products, perfumery, drugstore and supplements. However large shopping centers have a greater number of products where the variety of products is much greater.

8.2 The Brand Strategy

The strategy of the Mercadona Brand in Italy would be similar to that of Spain. It will continue to be based on the total quality model where the important thing is to create the cheapest top quality shopping cart on the market. A model that Unes is currently implementing and that is providing very good results in recent years, taking him recently to double its turnover with the same number of stores.

Mercadona operates with the total quality model previously explained, in which all aspects are important, but if we had to highlight two, we would highlight the supplier and the worker.

The supplier policy is to work with long-term suppliers as Mercadona has been doing. This will create an importance in the quality and stability that the supplier needs to create the products. Not being a low-capital company, potential investments and collaborations can be huge and even more so in a country that can be described as regionalist food where it is very important to work with suppliers in the area as well as collaborate in the centers of coinnovation helping to offer to each of these and in general, a quality that they can not find in other supermarkets at a low price. Another option to collaborate with suppliers is to work with companies that are economically poor offering them to carry the Mercadona brand throughout their production and creating an exchange of information in the processes they have with Spanish suppliers. This could mean that the Italian company that supplies Mercadona will be greatly helped by the process information of the Spanish company. This would lead to business support and subsequent exchange of information that would create synergies between suppliers in both countries. The open book policy in this case has an international benefit that will make you get

the best information from two worlds and put it together, with the aim of offering the highest quality at low prices.
Another pillar of the total quality model in Spain that must be transferred to Italy is how people are treated. Mercadona is a company that does not advertise, but bets that its quality and price speak for themselves. In Spain it is the supermarket where most employees earn and all of them have a fixed contract. This can cause the most capable people to be interested in working at Mercadona, where they will have a very high job stability and a salary above average. In addition, as we have explained, Mercadona’s commitments to people having been the first Spanish company to do an ethical audit place it as a benchmark and a place where people want to work.
One of the great pillars of Mercadona in Spain is its communication and organizational chart. The fact of being a family business makes him take an ever more fixed strategy, guided by his head Juan Roig.

8.3. Viaggiator Goloso stores

The particular case of Viaggiator Goloso stores is a format that has begun Unes with its first store open in 2016. Currently has several stores although it is not the main objective (encourage this type of trend) but follows the trend of premium products that in Italy is becoming fashionable. For example, chains like Esselunga that have always chosen to serve the middle class have products under their brand "Top" to meet that demand for a very high quality. In this respect Mercadona has not focused on its previous life and will be a possible option for the future. Although the safest thing is that no more versions of this store are created and is considered as something very special that has despite being successful is not the destination that prefers Mercadona.

8.4. Expansion of Mercadona in Italy

Where to place innovation centers and logistics centers. Northwest-Northeast-Center-South.

(Mnemoc,2007, w/P)

In the above image we can see a small separation by colors of what is Italy. We could basically divide the peninsula into 4 zones plus the islands. Northeast, northwest, south and south. With Unes we would have the northeast area. From here the expansion that Mercadona would make would be following the oil stain method that has used in Spain.

The co-innovation centers would guide the expansion being the most important to create one in the northwest area in order to propel and improve the 200 stores that Unes already has.

Then it would continue through the northeast area with a logistics block. The northeast and northwest would have a logistics block each that could supply up to 300 stores. However in the middle and south we would have two blocks per area, of smaller radius to adapt to the geographical form of the country and the state of the roads that is considerably worse than that of the north.

We would highlight a co-innovation center by area, since as we have seen there are different characteristics by region in Italy, because with food there are many different types of cuisine and eating habits.

The ideal strategy to grow would be 4 years in each area of the country, thus coinciding, if possible, with the elections. This could have some small impact on the plan and would be a way of seeking the greatest possible stability. Evidently the first 4 years would be to settle, increase sales and stores applying in full in the model Mercadona in the northwest of the country.

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