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TRANSCENDING TRAJECTORIES**



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USING SOCIAL MEDIA IN NEW FOOD VENTURES: THE CASE OF MADANI & CO+

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ABSTRACT

The Malaysian food and beverage industry is one of the major contributors to the national economy. The rapid development of the industry has led to many product innovations in the market. New ventures in the F&B industry often leverage social media platforms to promote their products and services. Studies in the past have captured mixed findings on the effectiveness of the social media platform as a promotional tool. While many have succeeded, there are also cases that did not achieve favourable results. When it comes to social media marketing, different products cater to different audiences, and therefore, require different tactics and strategies. Thus, this research allows for more exploration, especially for new ventures in the F&B industry.

Keywords: food and beverage, social media, new ventures, industry collaboration, soft serve ice cream

INTRODUCTION

The Malaysian food and beverage (F&B) industry is one of the major contributors to the national economy, recording a gross output value of RM82.8 billion in 2017 (DOSM, 2019). The rapid development of the industry has led to many product innovations in the market. New ventures in the F&B industry often leverage social media platforms to promote their products and services. Studies in the past have captured mixed findings on the effectiveness of the social media platform as a promotional tool. While many have succeeded, there are also cases that did not achieve favourable results. When it comes to social media marketing, different products cater to different audiences, and therefore, require different tactics and strategies. Thus, this research allows for more exploration, especially for new ventures in the F&B industry.

OBJECTIVES

The main objective of this paper is to examine how social media is used as a promotional tool for a new venture in the F&B industry. Taking the case of Madani & Co+, this paper

looks at the company's newly launched product, which is soft-serve ice cream, and how the business utilizes social media to promote, create awareness of the brand and create networking opportunities for future ventures. In particular, this paper investigates (1) how social media is used, and the costs involved, (2) the main benefits and drawbacks of using social media, and (3) the effectiveness of social media, in the promotion and creation of brand awareness of a new product.

LITERATURE REVIEW

Studies on the utilisation of social media for new ventures have received attention from many researchers in the past. Social media helped new ventures to produce innovative ideas (Hossain, et.al 2023), is a source of industry trends for a business to embrace change (Attamah, 2018), and helped to increase exposure, reputation, and sales (Dana, et.al 2021). Social media also made it easier for new ventures to accelerate their international expansion (Fraccastoro et al., 2018).

However, there have been some concerns about the effectiveness of social media for new ventures. Thus, some studies utilised data analytics or insights to understand the effectiveness of marketing campaigns run by new ventures. This includes using Twitter data analytics to predict the engagement level of start-up firms (Jung, et. al. 2020); utilising machine learning approaches to analyse Twitter context to predict new venture survival (Antretter, 2019); and performing Instagram analysis for marketing strategy (Elias, et. al. 2022). To date, social media analytics studies on new ventures are still scant, particularly on ice cream entrepreneurship.

New ventures in ice cream usually utilise digital marketing practices, including the usage of social media platforms and influencers (Susanti et.al 2021). While many studies have focused on cone and tub ice cream (Fuadu et al., 2022; Ruiz, S.M. 2018) and ice cream parlour (Carbache et al., 2020; Carot M. 2018, Singh, S. 2020), soft-serve ice cream still requires some research attention. In terms of flavour, there are many innovative flavours such as roselle (Singo et. al. 2019), quinoa and chia (Khalifa, S.A 2020), yam (Lozano et. al. 2022), and low-fat goat milk (McGhee et. al. 2015). This paper will present findings on the effectiveness of social media on soft-serve ice cream that uses Ajwa dates as the main ingredient.

MATERIALS AND METHODS

A qualitative research method is adopted by way of a case study. This includes interviewing the co-owner of Madani & Co+ to learn more about the nature of the business and its promotional activities via social media since the launch of their new venture in making and selling soft-serve ice cream. A case study is deemed appropriate as it is good for describing, evaluating, and understanding multi-faceted research problems. The aim is to gain as thorough an understanding as possible of the case in its real-life context. A simple analysis was also conducted on the company's sales figures and social media analytics.

FINDINGS AND DISCUSSION

Background of Madani & Co+, their business, and their new venture

Madani & Co+ is a small, local company that started its business during the COVID-19 pandemic. As travel restrictions and social distancing were in place all over the world, no one was performing pilgrimage in Saudi Arabia. The lack of pilgrims and tourists caused an unprecedented low demand for Saudi souvenirs and an oversupply of Ajwa dates. Faced with this new reality, Madani & Co+ saw the opportunity to bring the experience and souvenirs of pilgrimage to our shores. They came up with the concept of selling premium gifts, which consist of Ajwa dates and uniquely designed prayer mats directly from Saudi Arabia to give the sight, feel, scent, taste, and memories of the Holy City.

Following the success of their first product, Madani & Co+ saw another opportunity that enabled them to move a step further to avoid waste and adopt a circular economy. Dates are known for their many health benefits, and Ajwa dates, in particular, are one of the best types of dates in the world as they have healing properties. According to Prophet Muhammad (pbuh): *Those who consume 7 Ajwa dates in the morning will be safe from poison and magic on that day till night* (pp. Sahih al-Bukhari 5779, Book 76, Hadith 91). Typically, dates are consumed seasonally during Ramadan and not throughout the year in Malaysia. Because of that, Madani & Co+ wanted to change the perception and awareness of consumers so that they see dates as a daily superfood for year-round use, and not just link them to religion and seasonal connotations. The company underwent many rounds of R&D and finally succeeded in turning their excess stocks of freshly harvested Ajwa dates from Saudi Arabia into delicious soft-serve ice cream at a reasonable price.

This new venture brought new challenges to the business as they are now dealing with a different market than before. Not only do they need to promote Ajwa dates outside of the month of Ramadan, but also market them as soft-serve ice cream flavour rather than in their usual form.

Investment aspects of social media marketing

Currently, Madani & Co+ has both Instagram and Facebook accounts for its new product, aptly called "*Mmm.. Soft-serve Ice Cream by Madani & Co+*". However, Instagram is primarily used as it is recommended for small brands and provides more dynamic data analytics. The company invests in Instagram advertisements, namely, the "boost post" function, and allocates between RM 150 to RM 200 per campaign. Subsequent increments to the advertisement budget would depend on the data insights provided by Instagram. The budget for social media marketing also depends on the duration of the campaign, the duration of the event, the type of holidays, and so on.

Talents and skills associated with social media marketing

Apart from monetary expenditures, the company also invests in the recruitment of talented

workers. Madani & Co+ realizes the importance of having a creative content team for their business, and thus, seeks to hire individuals who are not only driven but have a knack for social media postings. While the current content team is not an expert in digital marketing, they are able to utilise basic data analytics provided by Instagram and also make use of the Creator Resources offered by the social media platform.

How social media is used in the marketing process for a new venture

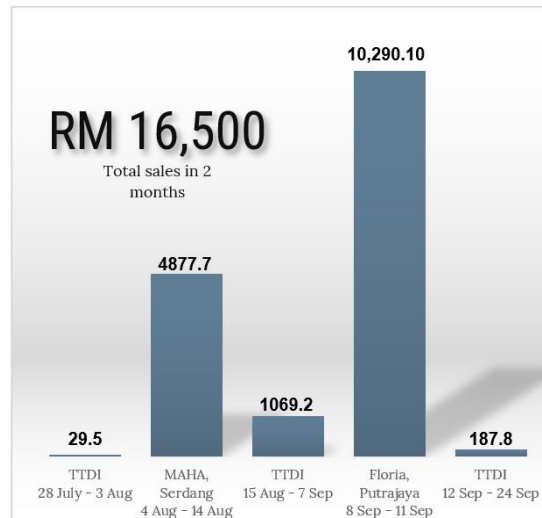
Instagram advertisements are flexible and can be tailored to what the company wants. As a marketing and promotional tool, Instagram displays any campaigns made by Madani & Co+ for its new soft-serve ice cream on its followers' feeds, that is, a wall-like layout with content that social media users can see and scroll on. With paid advertisements or "boost posts", users will also be able to see the content by accounts that they do *not* follow on their feeds i.e., non-followers of Madani & Co+ will also be able to see their posts. In other words, Instagram enables new products to reach individuals or markets that were *not* aware of the brand before. On top of that, there are also prompts that encourage viewers to visit the business profile, click on the company website, or message the business directly with regard to the content shown. So, if these "untapped consumers" were to click on Madani & Co+'s content, the initial algorithm set by the company at the beginning of their advertisements will change, hence, broadening the potential consumer base.

Such a feature is akin to market sensing, which is a technique used by expert marketers to understand consumer sentiments and emotions that drive consumer behaviour and decisions. As the co-owner of Madani & Co+ said, "*Instagram allows our company to reach markets that we do not know*".

Impact of social media marketing on the company's growth and sustainability

New ventures do not normally have existing data or know who their customers are. But with data insights from Instagram advertisements, they are able to get an understanding of their market or potential consumers. Instagram data analytics are dynamic, in that it provides information on posts' reach, impression, and engagement, all of which could lead to sales for their users. This rich source of information is extremely useful for new ventures and may be used to create long-term strategic planning for their business.

According to Madani & Co+, their spending on Instagram advertisements had paid off. The company was able to market, promote and create brand awareness of its new soft-serve ice cream. The diagram below shows the company's total sales during the first two months of operation. Of the total sales made, about 8.5 percent were roughly estimated to be from social media marketing.



Several suggestions are made for Madani & Co+ to help the company's future growth and sustainability. One, the company should do more data tracking, such as attaching discount coupons to specific Instagram posts, in order to see whether social media marketing actually contributes to sales. They may also calculate their advertising-to-sales ratio to determine whether resources spent on social media campaigns have helped to generate new sales, and to what extent they generated those sales. Two, Madani & Co+ could improve its search engine optimization by posting its soft-serve ice cream content more consistently at the most optimal times. Three, while reaching out to non-followers is ideal to grow its social media account, the company should not forget its existing followers. Therefore, they are recommended to publish both posts and Stories (without the boost post function) on their soft-serve ice cream's Instagram account. Four, Madani & Co+ may hire a third-party digital marketer to manage their digital contents in the short to medium run. However, they need to learn from these third-party digital marketers to develop their own creative teams in the long run. Fifth, the company may collaborate with nano and micro key opinion leaders (also known as social media influencers) to supplement their social media marketing with a more "personal" presence. As different levels of social media influencers have different impacts on consumers' awareness, engagement, and sales, Madani & Co+ may decide on their future direction and engage with these key opinion leaders accordingly.

Besides meeting the company's goals of marketing, promotion, and creating brand awareness of their new product, Madani & Co+ was also able to open up networking opportunities for the business, such as meeting potential collaborators and partners, through social media marketing.

CONTRIBUTIONS

This case study will shed some insights on the best practices and issues in social media marketing for new ventures in F&B. It will assist relevant industry players in developing strategies for their social media marketing campaigns and planning for collaboration. Academically, this research will contribute to the body of knowledge on social media marketing and the development of new ventures in the F&B industry.

CONCLUSION

Social media brings many benefits to businesses in the campaign, promotion, and creation of brand awareness of their new ventures and/or new products. Expenditures on social media marketing are not only effective but provide data in strategic planning for the company. Data obtained from social media marketing can be used for future expansion of the new venture in the form of franchising, licensing, dealerships, etc. While social media is a popular and somewhat "easy route" to highlight a new venture or product, it is not without its challenges. In social media marketing, different types of products require different strategies, thus, understanding the analytics derived from social media and making the right move is essential for business continuity. With so many new F&B ventures entering the market, understanding a case study like soft-serve ice cream by Madani & Co+ deserves special attention.

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