Dissertation

“Development of a business plan for a Social Cooperative Enterprise (SCE) with healing organic plant products and herbs through an online venture”

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A thesis submitted for the degree of

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I hereby declare that the work submitted is mine and that where I have made use of another’s work, I have attributed the source(s) according to the Regulations set in the Student’s Handbook.
Abstract

This dissertation was written as part of the MSc in Management at the International Hellenic University.

The scope of this dissertation is to present the innovative business idea and the business plan of creating a Social Cooperative Enterprise (SCE), whose task will be the distribution and promotion of certified organic plant products and herbs with beneficial – healing properties of small production units through an online store. Moreover, beyond the e-commerce of these products, full information will be provided based on recent scientific studies, which will demonstrate the practical and beneficial properties of these products.

The group which is going to set up this venture, will be surrounded by people with the appropriate expertise and willingness to support this endeavor.

The main objectives will be the increase of awareness through a coordinated effort of massive promotion of organic plant products and herbs from Greek producers all over the country, while informing consumers for the beneficial properties of each one product, through a flexible attractive online base which is going to connect producers and customers. In other words, the role of the SCE could be described both educational and transactional.

Similar venture has not performed in the past in Greece, because this effort is not even another e-shop, which will sell organic products such as dozens of others in Greece, about 60.

For the development of the business plan, it is going to be examined a variety of factors such as the external environment, the current opportunities and market trends, while it is going to be described the overall framework, the organizational and operational structure of SCE and last the presentation of the estimated expenses for the implementation, operation and the prosperity of the e-shop.

Finally, they are going to be presented the outcomes and the evaluation of the business plan (pros and cons) and the potential of using it as guideline for the accomplishment of similar ventures.

Keywords: organic, medicinal herbs, superfoods, business plan, e-shop
Preface

I would like to gratefully thank my family for all the support and assistance and devote this attempt to my father who passed away so early.

Aristeridou Magdalini

December 2017
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1. Introduction

Organic food is produced without using most conventional pesticides (such as fertilizers, made with synthetic ingredients, bioengineering etc.), therefore promotes the healthy food characteristics.

Organic food consumption has become popular the last decade. The attitude has emerged in today’s modern world due to concerns about nutrition, the quality of food, the increase in awareness of the importance to maintain a healthy lifestyle by consuming foods without unsafe additives, preservatives, flavor and coloring. This rising trend of consumption organic products is ought to a variety of reasons. Some consumers buy them because they seek to purchase environmentally – friendly products while others want to become more health – conscious about what they eat. [1,10]

Also, it has been noticed a recent shift of consumers towards to medicinal herbs, plant extracts, seeds, superfoods, kefir, ganoderma, nutritional yeasts, corps, medical cannabis, seaweed and other natural ingredients with beneficial properties for human, instead of overusing medication such as common painkillers and analgesics (OTCs).

2. Historical Review

The consumption of this kind of herbs and plants was common in Ancient Greece, where herbs were used both in food and for medicine. In fact, the whole system of medicine that the Ancient Greek physicians practiced is based around the variety of herbs and spices that are found growing in the Greek countryside.

The Ancient Greek physician, Hippocrates, is credited with the quote “Let food be your medicine, and medicine be your food”. Herbs and spices were widely used in cooking not only to enhance the flavor of the food but also to cure and heal.

They are many herbs which are still used commonly today that many people do not realize have been adored for centuries since the times of Ancient Greece. Moreover, there are many cultures that support the perception of Hippocrates of and in many countries these kinds of herbs are included in local cuisines.

During the European Middle Ages aromatic products, imported from Asia and Africa, were credited with both preventive and curative medical properties. In addition, spices provided an image of wellness and they were considered as powerful substances with properties as to balance the body's “humors”, and to treat medical disorders and prevent disease.
Also, the Tibetan tradition in pharmacology is based mainly on herbal materials, such as leaves, roots and flowers, and to a less extent also minerals and substances from animal origin are included.

1. Mint (Mentha x piperita)

In Greek mythology, the mint plant was adored by Demeter, the goddess of harvest, and her daughter, Persephone. It was considered that mint came from a Nymph named Minthê. According to the myth, the Nymph was favored over Demeter by Hades (the god of the death). As a result, Demeter became jealous and turned Minthê into a mint plant.

Mint was used to treat gastrointestinal issues, body odor, bad breath, and insomnia in Ancient Greece. Nowadays, it is additionally used for treating bronchitis, headaches, influenza, motion sickness, and muscle pain.

2. Fennel (Foeniculum vulgare)

Fennel was also referred in Greek mythology, as the plant of Prometheus - who stole the fire from the demigods. The famous battlefield of Marathon was covered by herb of fennel.

Fennel is used mainly to relieve digestive disorders, especially bloating. This sweet herb can also stimulate appetite, and it shows diuretic and anti-inflammatory properties.
3. *Olive (Olea europaea)*

The ancient Greeks smeared olive oil on their bodies and hair as a matter of grooming and good health.

Olive oil was used to anoint kings and athletes in ancient Greece. It was burnt in the sacred lamps of temples and was the "eternal flame" of the original Olympic games. Victors in these games were crowned with its leaves.

According to a Greek myth, Athena - the goddess of wisdom - won the patroonship of Attica from Poseidon with the gift of the olive. Since then, the olive tree was sacred to the city of Athens. The victory of Athena may be due to the plentiful benefits that olive oil and olive leaves have to treat a wide variety of ailments. The leaves can be used to treat arthritis, prevent diabetes, and lower high blood pressure as well as improve brain function. Olive oil protects against cardiovascular issues and strokes.

4. *Parsley (Petroselinum crispum)*

In Greek myths, parsley was believed to grow from the ground soaked with the blood of Archemoros (also known as Opheltes of Nemea). The ancient Greeks, who believed parsley seeds made several journeys to Hades before germinating, used the herb as an aphrodisiac as well as in funeral ceremonies.

Nowadays, in modern herbalism, parsley seeds are used as a strong diuretic and kidney-cleanser, and the leaves are a great source of nutrition in salads, rich in vitamins A, C, and E.

5. *Saffron (Crocus sativus)*

The documented history of saffron cultivation spans more than three millennia. In Greek mythology, saffron was sacred to the messenger of gods, Hermes - the son of Zeus. According to the myth, there was a boy called Krokos, who adored Hermes. When the boy died, Hermes transformed him into a saffron flower.

This spice, commonly known as the "saffron crocus", was widespread in ancient Greece and it is still used today in cooking for its unique flavor and antioxidant properties. It helps fight depression, boost immunity, and aid in digestion. Its properties are owing to its high content of crocin, vitamins, and antioxidants.
3. Business Idea – Executive Summary

In the present report is being presented the innovative business idea and the business plan of creating a Social Cooperative Enterprise (SCE), whose task will be to promote and distribute certified organic products.

The trade and the promotion of products will be occurred through the online store and an application for smartphone devices, which will be implemented. Moreover, beyond the e-commerce of these products, full information will be provided based on recent scientific studies, which will demonstrate the practical and beneficial properties of these products.

The group which is going to set up this venture, will be surrounded by people with the appropriate expertise and willingness to support this endeavor.

The service provided is unique, as it will be a coordinated effort of massive promotion of organic products from Greek producers all over the country, while informing consumers for the beneficial properties of each one product.

This collaborative effort is seeking to create access to a well-organized database providing documented research and clinical studies, while at the same time will increase the cognition of unaware potential buyers, and as a result to enhance the demand for organic products. The distinguished characteristic is embedded in the fact that these products are certified and have proved healing properties, according to clinical studies which gives the enterprise competitive advantage.

Similar venture hasn’t performed in the past in Greece, which offers competitive advantage to this effort.

<table>
<thead>
<tr>
<th>Business plan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industry activity:</td>
</tr>
<tr>
<td>Object of operations:</td>
</tr>
<tr>
<td>Business entity:</td>
</tr>
<tr>
<td>Established:</td>
</tr>
</tbody>
</table>
4. Service – Venture Description

The products which are going to be offered through the Social Cooperative Enterprise and therefore to be promoted through the online store are organic products produced by small producers or even by family farms and other cooperative unions. However, this venture is not even another e-shop, which will sell organic products such as dozens of others in Greece, about 60.

The difference lies in the fact that these products are certified and have proved healing properties, according to clinical studies. This difference gives the enterprise competitive advantage, as it is a collaborative effort to concentrate all the proven beneficial products in a cooperative and thus a site.

The majority of the public knows that there are herbs that can make them feel wellness, but there is not a “place”, where all this information is recorded and concentrated with the relevant products available. So, this collaborative effort is seeking to create access to a well-organized database providing documented research and clinical studies, while at the same time will increase the cognition of unaware potential buyers, and as a result enhance the demand for organic products.

Simultaneously, through the website and the store, it is going to create a distribution net of organic products.

For example,
✓ Suffering from rhinitis, what would be useful to drink to feel better?
✓ We have frequent headaches?
✓ Suffering from gastric ulcer?
✓ We feel intense fatigue?
✓ Suffering from insomnia?

In any circumstances, of course, all these goods being proposed and distributed through the website does not replace our physician - doctor.

However, they are recommended in case we have mild symptoms and it would be advisable not to consume immediately and irresponsibly a variety of analgesic, medicines and painkillers.
4.1 Content – Web Pages

The content of the site homepage will be consist of the following main tabs:

*Products, What do I feel?, Blog, Advice, About us, Help*

Also, there will be sub-tabs for each one main tab as below:

<table>
<thead>
<tr>
<th>Products</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓ Online store</td>
</tr>
<tr>
<td>✓ New products</td>
</tr>
<tr>
<td>✓ Offers</td>
</tr>
<tr>
<td>✓ Top products</td>
</tr>
</tbody>
</table>

What do I feel?

It will be a hyperlink that will lead customers to a new section of the page with full list of symptoms.

<table>
<thead>
<tr>
<th>Blog</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓ Latest surveys</td>
</tr>
<tr>
<td>✓ News of the cooperative</td>
</tr>
<tr>
<td>✓ Events</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Advice</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓ Recipes</td>
</tr>
<tr>
<td>✓ Beverages</td>
</tr>
<tr>
<td>✓ Natural cosmetics</td>
</tr>
<tr>
<td>✓ Smart tips</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>About us</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓ History</td>
</tr>
<tr>
<td>✓ Statutes of the cooperative</td>
</tr>
<tr>
<td>✓ Balance sheet</td>
</tr>
<tr>
<td>✓ Become a member</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Help</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓ Shipping policy</td>
</tr>
<tr>
<td>✓ Contact Form</td>
</tr>
<tr>
<td>✓ Ask to call</td>
</tr>
</tbody>
</table>
Also, it will be created a tab for each product.

**For example, a page for Aloe will be consisted of:**

✓ An overview, aka a comprehensive assessment of the effect and the efficacy of Aloe.
✓ Recent published studies regarding the effect of Aloe.
✓ Map and addresses of the producers nearby – as it is possible – to each customer.
✓ Available diagram illustrating the degree of satisfaction for various symptoms such as e.g. headache, wound healing, indigestion etc.
✓ Section with reviews and ratings of other guests/users.
✓ The addition key to shopping cart
✓ Photo gallery

![Aloe](image)

**Figure 2.** Example of web page – own draft proposal.

Moreover, there will be in the top-header section of the homepage and the necessary textbox for searching. There will also be a chat on the bottom of the page for user’s conversation. While on a visible spot there will be Facebook, google+, twitter buttons and capabilities such as add to favorites, printing or e-mailing to a friend.

![Social media icons]

**Usability criteria and aesthetics of the site:**

The site will follow a simple but modern way, without a very loaded menu in order to minimize, as much as possible, the load time. What is more important, the site will be "friendly" to search engines and responsive so that it adapts to all devices.
5. Operational Plan

5.1 Legislative framework

The Cooperative to be established will be a SCE of Collective and Productive purpose.

A Collective and Productive SCE: is a civil-law cooperative with a social purpose and limited liability for its members, possessing entrepreneurial capacity by law. A SCE is equally managed by its members and its purpose is to ensure collective benefits, whereas its profits come only from activities of social interest. Its aim is to serve local and collective interests and to promote employment, social cohesion and local or regional development, in sectors, such as culture, the environment, ecology, education, utility services, promotion of local products, maintenance of traditional activities and crafts, etc. [17]

5.2 Description of responsibilities and recruitment needs

To start a Collective and Productive SCE at least 5 members are required.

Who can be a SCE member?

▪ Small production units
▪ Female cooperatives
▪ Family businesses
▪ Scientists: chemists, agriculturists, physicians, developers etc.
▪ Anyone who wants to offer in this venture, especially in the dissemination of knowledge about the beneficial properties of these products.

Central Administration and Cooperative shares

It will set up a central committee of three people with chairman, vice president, and secretary. The committee will be elected annually and each member cannot be re-elected for more than two times. In that way, it will be ensured the frequent rotation of persons.

Also, it will be convened at regular basis (every three months) meeting, whereas the committee with the other members and employees will discuss and take decisions concerning important issues and problems that may arise in the SCE.

Lastly, it is worth mentioning that all SCE members, who are entitled to vote, have one vote irrespective of the number of shares they possess in the cooperative enterprise. [17]
5.3 Capital and Profit of SCE

Capital of the SCE will consist of:

1. The cooperative shares
2. The statutory reserve
3. The special reserve
4. The individual accounts of employees and members.

Profits will be distributed yearly on a percentage basis as follows:

✓ 5% to create a reserve.
✓ Up to 35% will be distributed to employees as a productivity bonus.
✓ The rest (at least 60%) will be distributed for business activities and the creation of jobs. [16-17]

Each producer, to officially enter the cooperative, besides extensive evaluation, should pay the amount of 150,00 EUR (€).

5.4 Basic organizational structure – Organizational chart

![Organizational chart of SCE](image)

**Figure 3.** Organizational chart of SCE

Briefly, production units will distribute their products through the e-store of the cooperative, without meaning that the previous traditional points of sale are about to be abolished.

A General Manager will have the overall responsibility for managing and controlling the cost elements as well as the day-to-day operations of the SCE.
The scientific staff will share the available knowledge accordingly. For example, chemists, agriculturists, veterinarians etc. are responsible for the quality control of products. Additionally, they can provide useful information and advice to producers for better cultivation methods and optimal growth. Surveys and clinical studies, confirming the beneficial properties and the appropriate use of products, will be selected and published in the site by doctors, physicians or anyone else from the scientific personnel.

Another responsibility of the scientific staff will be the publication of articles about advice and tips regarding wellness, health and beauty.

Developers for their part will be responsible for the design and maintenance of the online store and the mobile application.

An Accountant or/and an Economist will be primarily responsible for making the accounting control and the financial administration, as well as the internet and digital marketing in collaboration with developers.
6. Industry Analysis

6.1 The world of organic agriculture

Changes in agricultural practice over the past 50 years have increased the world’s capacity to provide food for its people through increases in productivity, greater diversity of foods and less seasonal dependence.

There were 50.9 million hectares of organic agricultural land in 2015, including in-conversion areas. The regions with the largest areas of organic agricultural land are Oceania (22.8 million hectares, which represents almost 45% of the world’s organic agricultural land), Europe (12.7 million hectares, 25%), Latin America (6.7 million hectares, 13%), Asia (4 million hectares, 8%), North America (3 million hectares, 6%) and Africa (1.7 million hectares, 3%).

Global retail sales of organic food and drink reached 81.6 billion US dollars in 2015 according to Organic Monitor, expanding about 10% compared to the previous year. North America and Europe generate the most organic product sales (90% of organic food and drink sales).

![Figure 4. World - Growth of the organic agricultural land and organic share 1999-2015.](image)

Source: FiBL - IFOAM - SOEL surveys 2017

1 One Euro was 1.1095 US dollars in 2015 according to the Central European Bank (average annual exchange rate).
6.2 Highlights of the global market

The global market for organic food (expressed in retail sales) was 75.7 billion euros in 2015. In 2015, Fairtrade retail sales were valued at 7.3 billion euros.

The country with by far the largest market for organic food is the United States (35.8 billion euros), followed by Germany (8.6 billion euros), France (5.5 billion euros) and China (4.7 billion euros). The countries with the largest market for Fairtrade-certified products were the United Kingdom (2.1 billion euros), Germany (978 million euros) and third ranked the United States (917 million euros). For Fairtrade products, the European Union is the leader with over 70% of the global market, followed by the United States (about 13%) and Switzerland (about 7%).

The organic market has more than quadrupled in about 15 years and it has grown its year since 1999, even though a slow-down was noticed for some countries during the financial crisis in 2008.

The market for Fairtrade-certified products has grown six-fold since 2004 according to the data collected from Fairtrade International annual reports. In 2015, organic market growth was noted in all countries and in some cases the percentage of growth was double-digit. For example, the Spanish market grew by 25% representing the biggest growth.

Globally, 10.3 euros were spent per person on organic food and 1 euro was spent person on Fairtrade-certified products. The highest per capita consumption of organic products was registered in European countries. In 2015, Switzerland had the highest per capita consumption worldwide (262 euros), followed by Denmark (191 euros) and Sweden (177 euros).

6.3 European Market

By the end of 2015 12.7 million hectares of agricultural land in Europe (European Union 11.2 million hectares) were managed organically by almost 350,000 producers (European Union about 270,000), which represents 2.5% of the agricultural area in Europe and 6.2% in European Union respectively.

Currently, 25% of the world’s organic land is located in Europe, where the countries with the largest organic agricultural areas are Spain (2 million hectares), Italy (1.5 million hectares) and France (1.4 million hectares).

Retail sales in Europe were valued at 29.8 billion euros (27.1 billion euros in the EU). The European Union represents the second largest single market for organic products in the world after the United States (35.8 billion euros). The European market recorded a growth rate of approximately 13% (EU 12.6%) and thus a double-digit growth rate for the first time since the financial crisis. In the decade 2006 – 2015, the value of European and EU markets has more than doubled.
European consumers spent about 36.4 euros on organic food per person (EU 53.7 euros). Per capita consumer spending on organic food has doubled in the last decade.

Most organic food sales are currently coming from mainstream retailers. Almost all leading supermarkets are offering organic foods under their private labels. In Germany (the largest country market), supermarkets, drugstores, convenience shops and organic food stores have developed private label ranges.

The network of organic shops continues to expand. Most chained outlets are in Germany, France and Italy. The organic food company Denree operates over 200 Denn’s Bio organic supermarkets in Germany and Austria. The Biocoop chain which is considered one of the fastest growing organic food retailer, has almost 390 organic food shops in France, whereas there are over 300 Collobora B’io franchised stores in Italy. It is worth mentioning that some large conventional supermarkets are now opening its own organic supermarkets. For instance, Rewe with its Temma chain and Auchan with its Coeur de Nature Store.

This continuous development reflects the innovative nature of organic food and farming in responding to the demands of European consumers for high – quality food production and to the expectations for animal welfare, health regulations, policies and environmental concerns. Despite the dynamic market growth, there are several trends and challenges for the future development, the major of them are mentioned below:

i. Dynamic retail market: the European market for organic products grew by 13% (EU: 12.6%), the highest rate than in the past five years.

ii. Consumers are spending more on organic food: between 20016 and 2015, per-capita consumption of organic food doubled to 36.4 euros (EU 53.7 euros).

iii. Consumer demand for high – quality production: certain organic product groups achieve above average market shares.

iv. Organic food markets are developing at different rates in each country. In 2015 in most countries retail sales increased by double digits, whereas in some others such as Switzerland, the United Kingdom and Luxemburg organic retail growth rates were below the average. Similarly, there are huge differences in per capita consumption of organic food between countries.

v. Processing and imports increase. The number of organic processors and importers increased considerably in 2015 (+12% and +19%, respectively).

vi. Dynamic market growth, but organic production lags behind. The trend of the market growing at a faster rate than the area and the number of producers has been noticeable for a couple of years, showing that production is not keeping pace with the demand of the market. With the world’s population rising and expected to reach 9 billion by 2050, a plan for the development of the organic sector is needed to meet this demand.
Figure 5. Europe - Organic agricultural land by country 2015.

### Development of organic agricultural land in Greece

<table>
<thead>
<tr>
<th>Hectares [ha]</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>1 year growth</th>
<th>10 year growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Greece</td>
<td>462.618</td>
<td>383.606</td>
<td>362.826</td>
<td>407.069</td>
<td>+44.243</td>
<td>+104.805</td>
</tr>
</tbody>
</table>
Figure 6. Europe – Number of organic producers by country 2015.

Source: FiBL - AMI survey 2017 based on national data sources and Eurostat.
<table>
<thead>
<tr>
<th>Country</th>
<th>Retail Sales (Million euros)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>8'620</td>
</tr>
<tr>
<td>France</td>
<td>5'534</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>2'604</td>
</tr>
<tr>
<td>Italy</td>
<td>2'317</td>
</tr>
<tr>
<td>Switzerland</td>
<td>2'175</td>
</tr>
<tr>
<td>Sweden</td>
<td>1'726</td>
</tr>
<tr>
<td>Spain</td>
<td>1'498</td>
</tr>
<tr>
<td>Denmark</td>
<td>1'079</td>
</tr>
<tr>
<td>Netherlands</td>
<td>1'072</td>
</tr>
<tr>
<td>Austria (2011)</td>
<td>1'055</td>
</tr>
<tr>
<td>Belgium</td>
<td>514</td>
</tr>
<tr>
<td>Norway</td>
<td>352</td>
</tr>
<tr>
<td>Finland</td>
<td>240</td>
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<tr>
<td>Poland</td>
<td>167</td>
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<td>Ireland</td>
<td>142</td>
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<tr>
<td>Russian Federation (2012)</td>
<td>120</td>
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<td>Croatia (2014)</td>
<td>99</td>
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<tr>
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<td>Romania (2011)</td>
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<td>Czech Republic</td>
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<td>Greece (2010)</td>
<td>60</td>
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<td>Slovenia (2013)</td>
<td>49</td>
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<tr>
<td>Hungary</td>
<td>30</td>
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<td>Portugal (2011)</td>
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<td>Ukraine</td>
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<td>Liechtenstein</td>
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</tr>
<tr>
<td>Latvia (2011)</td>
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</tr>
<tr>
<td>Slovakia (2010)</td>
<td>4</td>
</tr>
<tr>
<td>Turkey (2009)</td>
<td>4</td>
</tr>
<tr>
<td>Cyprus (2006)</td>
<td>2</td>
</tr>
<tr>
<td>Bosnia and Herzegovina</td>
<td>0.3</td>
</tr>
<tr>
<td>Montenegro (2010)</td>
<td>0.1</td>
</tr>
</tbody>
</table>

Source: FiBL - AMI survey 2017 based on national data sources and Eurostat.

**Figure 7.** Europe – Retail sales by country 2015
7. Market Analysis

7.1 Consumer attitudes and Purchase Intentions

The market for organic products has increased considerably over the last decade due to consumer’s increasing awareness of both health and environmental issues. This growth in demand is expected to continue in the coming years, even though the situation differs from one country to another in terms of type and quantities of production. The future of organic will, to a large extent, depend on consumer demand. [2]

Consumer attitudes to organic foods are complex, often linking food to health, the environment, ethics and identity. A recent European survey on motives for purchasing organic foods found that ‘it is healthier for them’ (48%) and ‘better for the environment’ (16%) were the two most important reasons for selecting such foods. [5]

Organic Market Report for 2016 (www.soilassociation.org) shows the organic market continuing to grow steadily at 4.9% from 2015. For 2015, the organic health and beauty market increased by 21.6%, and online sales of organic products by 9.1%, in UK. This is at least partially linked to an increase in millennials’ strong social, ethical and environmental values, causing them to choose organic products that support the environment, society and animal welfare. [13]

The looming organic boom is visible in Greek market too. However, the majority of developing countries are still faced with a lack of technical know-how, market information, market access and finance, with Greece among them (Agra Europe). A worth mentioning issue is that in order to increase the consumption of organic products, many efforts needed to communicate the benefits of organic products and farming to get potential consumers.

Surveys indicated that Greek organic buyers tend to be younger and higher educated than those who do not buy them. In addition, consumers’ trust in the authenticity of the goods and price are also issues. However, the main barrier to increase the market share of organic products is consumer information. According to recent results an important task for the producers will be to increase consumers’ knowledge of what an organic product is and how to differentiate it in the marketplace. Along with knowledgeable and educated consumers, consumption could be raised on another level. [6-9]
7.2 Segmenting the Greek organic market

According to the findings in international literature three consumer types are existed in the market: i) the “unaware”, ii) the “aware non-buyers” and iii) the “(aware) buyers” (or simply buyers). [6-9]

The major discriminating factor between all three consumer types regarding organic products, is their education status. Education/Communication is the key word, which can turn an unaware of the organic idea to a highly motivated organic supporter.

As the most important variables after education, are the place of residence, the income level and the diet habits. The disposable income seems to affect mainly the quantity of organic products bought and not the general willingness to buy. So, despite high price premiums for organic food, higher household incomes do not necessarily indicate higher likelihood of organic purchases. Actually, some lower income segments seem to be more entrenched buyers.

Lastly, another critical issue that influencing positively the organic purchase is the presence of children in the family.

![Segmenting table](image)

**Figure 8.** Segmenting table - Elaboration based on Fotopoulos and Krystallis (2002) Methodology (Sample: 1.612 respondents). [6]

7.3 Profile of the Greek Organic Consumer

The Greek organic buyers appear mistrusted and confused, mainly due to the variety of uncertain and fuzzy messages for organic products. The fact that they sought information on organic products especially from (probably misleading) sources such as their friends and family and the almost complete lack of any organized state or private promotional campaign is really alarming.

The responsibility to educate the public is a complicated and corporate task of the state, producers, firms, retailers involved and scientists/specialists, whose absence is a common finding in many surveys in EU public.
Two significant differences between the aware and the unaware subgroups are that the unaware segment:

1. Exhibit a much lower education level
2. Live in areas of the country far from the main centers of the organic production (mainly in smaller towns of northern Greece). The familiarity with the organic products seems to coincide with their production area, such as in the southern Greece and Crete, where the awareness level is much higher.

Regarding the aware buyers, it’s worth mentioning that almost half of them (41,5%) live in cities and towns of southern Greece, 18,5% in Thessaloniki and only 13,1% live in Athens.
7.4 Consumption of OTCs in Greece

Over-the-counter (OTC) medicines are drugs everyone can buy without a prescription. Some OTC medicines relieve cough, cold flu, aches, pains, allergies etc. Some prevent or cure common diseases or recurring problems, like migraines and headaches.

It is worth examining the consumption of OTC medicines, as the proposal venture is targeted to people with common health problems and illnesses that consume quite frequently OTCs.

For these reasons, they are mentioned some crucial statistics, that give an indicative size of the market and show the potential purchasing power for the endeavor proposed.

According to Consumer Healthcare Products Association, 81% of adults in U.S. and Europe use OTC medicines as a first response to minor ailments. It is worth mentioning that 85% of U.S. parents prefer to treat their children’s minor ailments with an OTC medicine before seeking professional care.

Also, they are evaluated some parameters based on a current Pan-Hellenic survey, which was conducted in 2016 and covered the entire population of the country over 16 years of age, i.e. 9,141,488 people, regarding the overall consumer behavior towards OTC medicines.

atern Frequency visiting of a pharmacy - drugstore

Regarding the results of the survey, 47% of the respondents visit a pharmacy – drugstore once a month. Also, it was estimated that the average number of visits per year per person is 25.

atern Reasons to visit a pharmacy - drugstore

According to the poll, the primary reason of visiting a pharmacy is for buying prescription drugs (54%). The second reason is for buying OTCs (32%) and the third reason is for buying non-pharmaceutical products (11%) and a last 3% for other reasons such as advice from the pharmacist.
The survey has covered formulations of seven basic categories OTCs:

i. Analgesics - Antipyretics from the mouth
ii. Medicines for nasal diseases (mucolytic, decongestant nose)
iii. Analgesics gel – painkillers gel and ointments
iv. Medications for pharyngeal and throat disease (oral antiseptics, antibiotics)
v. Medications for dermatological infections
vi. Digestive drugs (gastric secretions, digestion)
vii. Food Supplements – Vitamins

In the diagram below, it is presented the number of consumers in millions that have bought at least once, one product (OTC) of the above-mentioned categories.

**Purchase/Consumption of OTCs in Greece**

<table>
<thead>
<tr>
<th>Category</th>
<th>Consumers in Millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Food Supplements – Vitamins</td>
<td>2.800.000</td>
</tr>
<tr>
<td>Digestive drugs (gastric secretions, digestion)</td>
<td>3.100.000</td>
</tr>
<tr>
<td>Medications for dermatological infections</td>
<td>3.500.000</td>
</tr>
<tr>
<td>Medications for pharyngeal and throat disease</td>
<td>5.300.000</td>
</tr>
<tr>
<td>Analgesics gel – painkillers gel and ointments</td>
<td>5.400.000</td>
</tr>
<tr>
<td>Medicines for nasal diseases (mucolytic)</td>
<td>5.700.000</td>
</tr>
<tr>
<td>Analgesics - antipyretics from the mouth</td>
<td>8.500.000</td>
</tr>
</tbody>
</table>

Source: Subscription research – Palmos Analysis

**Figure 10.** Number of consumers in millions that have bought at least once, one product of the category

Regarding the Greek market, 6 out of 10 Greeks over the age of eighteen had headache and symptoms of fever, cold and flu in the last twelve months, which indicates almost 61% of the population. For the treatment of these symptoms, 56% of them bought or use an OTC medication as a first response, without following anyone’s recommendation. A 33% of them approached a specialist or a doctor for treatment.

A 21% of the Greek population (over 18 years old) has reported that experienced symptoms like gastric secretions and difficulties in digestion the last 12 months. 7 out of 10 that experienced these symptoms, used an OTC of category “vi. Digestive drugs (gastric secretions, digestion)”.

For the medications of category “v. Medications for dermatological infections” such as antifungal formulations, 1 in 5 Greeks reports that he/she prefers consulting his pharmacist for buying a product of this category.

For the formulations of category “vii. Food Supplements - Vitamins”, 53% has reported a spontaneous recall of a commercial message on a TV, radio or Internet.
As for the OTC medications of the category “I. Analgesics - Antipyretics from the mouth”, which has the highest number of users (8.500.000 mil), it is explored the frequency of purchase/use. So, according to the results in the above diagram, the highest percentage of 37%, which corresponds on the frequency “once a month”, equals to 3.145.000 mil consumers.

So, based on the statistics of the research and the results given in the diagram, it is estimated the market size in monthly base of the most frequent used OTC categories in total 7.296.000 million consumers.

### Market size of OTCs in monthly base

(% of those who bought in the past at least once and buy every month)

<table>
<thead>
<tr>
<th>Category</th>
<th>Market Size (mil)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Food Supplements – Vitamins</td>
<td>29% 812.000</td>
</tr>
<tr>
<td>Digestive drugs (gastric secretions, digestion)</td>
<td>28% 868.000</td>
</tr>
<tr>
<td>Medications for dermatological infections</td>
<td>8% 280.000</td>
</tr>
<tr>
<td>Medications for pharyngeal and throat disease</td>
<td>8% 424.000</td>
</tr>
<tr>
<td>Analgesics gel – painkillers gel and ointments</td>
<td>19% 1.026.000</td>
</tr>
<tr>
<td>Medicines for nasal diseases (mucolytic)</td>
<td>13% 741.000</td>
</tr>
<tr>
<td>Analgesics - Antipyretics from the mouth</td>
<td>37% 3.145.000</td>
</tr>
</tbody>
</table>

Source: Subscription research – Palmos Analysis

**Figure 11.** Frequency of Purchase/Use for OTCs of category “I. Analgesics - Antipyretics from the mouth”

**Figure 12.** Market size of OTCs in monthly base – (% of those who have bought an OTC product in the past 12 months, at least once, and continue to buy every month).
7.5 Survey for the Determinants of Local Organic Consumer

Besides the bibliography, it was conducted a survey in order to examine the real and local market of Thessaloniki and in an attempt to conceptualize consumer’s perception of organic plant and herbs and in specific their willingness of buying those with beneficial or healing properties. For this purpose, it was prepared a questionnaire and the research was conducted to 154 people \((N=154)\) anonymously. The most significant results and their valuation are presented below.

According to the results, 66,2% of the respondents buy/consume organic products and 93,2% of whom choose organic food or beverage.

Regarding the frequency of purchase organic products, a percentage of 32% is quite loyal with monthly purchases.

![Figure 13. Frequency of purchase organic products in Thessaloniki - Results based on questionnaire \((N=154)\).](image)

The main reasons for which the rest 33,8% of respondents answered that do not buy or consume organic products are the following:

1. The high cost of organic products (55,8%)
2. Risk of getting cheated (36,5%)
3. Limited local access/low availability (32,7%)
4. They are not properly informed about organic products (21,2%)

Regarding the level of knowledge of the respondents concerning the advantages of organic products and especially herbs, it is somehow indefinite, as only 9,1% is fully
informed of the theme, while 35.1% (the highest noted percentage) classify themselves as “aware of the issue”, but not fully informed.

According to the trust level of respondents towards the information available about the organic products, the majority (which corresponds to a percentage of 48.1%) is skeptical and does not fully trust the available information about organic products.

In the question “*What would help increase their trust level towards products which claim to be organic?*”, the main answers that mentioned are the following:

1. Scientific evidence (77.3%)
2. Government certification or official stamp (42.9%)
3. Endorsement – recommendation of an expert / scientist (33.1%)
4. Acknowledged producers – retailers (32.5%)

Moreover, it is worth mentioning that 73.4% of the respondents has used a medicinal herb or plant in the past. Last but not least, 72.1% of the respondents are positive in consuming a medicinal bio herb – free of chemicals and additives – instead of a painkiller (OTC), in case it is approved and recommended by a healthcare professional or a doctor.

Taking into consideration all the above mentioned, it is clear that there is a significant segment of consumers which is willing to buy medicinal organic plants and herbs from acknowledged producers, whereas it is interested in learning more about organic products by reliable sources.
8. Organic food trade – Distribution channels

While the demand for organics is increasing, the motivation for more professional organizational structures is getting higher. So, the need for new more professional and appealing infrastructure is trying to be established especially in urban agglomerations, as Athens and Thessaloniki. Under these circumstances organic products progressively lose the image of an ugly looking niche product.

At the same time the cooperation of organic farmers association and retailers in modern schemes, such as *Bios Coop* concept in Thessaloniki and organic farmers’ network *Biokyklos*, provide the opportunity to gain new market sections.

So, the change of typical image of organic shops or other conventional channels, such as open-air markets and supermarkets, is happening.

![Flow chart with the main distribution channels.](image)

*Figure 14.* Flow chart with the main distribution channels. [21]
8.1 Insights of Online Shopping

It is widely known that the last decade, e-commerce and in general online purchases have become increasingly embedded in our cultural psyche. Retail and technology are even more inseparable.

What is more, in-shop experience has changed to an on-line shop experience, but accompanied by backstory information. Consumers are not only interested to buy high-quality products, but a combination of products and information in digital arena including ratings, reviews, advice and other user-generated content in product descriptions. Adaptability will be the key to the future success of the, both offline and online retailers.

It is worth mentioning that the future of retail will be based as it is forecasted to mobile commerce (m-commerce) and social commerce. This year, experts claim that up to 75% of all Internet use will come from mobile. In any case, the demand for fast and convenient online purchase is getting higher. Also, the social selling is gaining more and more marketplace as it is considered a new viable business channel. “Buy now” buttons are appeared on Twitter, Facebook, Pinterest and currently Instagram.

The growth of overall mobile shopping could be attributed to the increase of smartphone users globally. According to the last Ericsson Mobility report, there will be 6.1 billion smartphone users while the mobile subscriptions will be totaled to 9.1 billion by 2020. So, taking into consideration all the above numbers, the main focus of the retailers must be on making their smartphone presence more user-friendly.

Moreover, it is worth referring that just 58% of the retailers provide smartphone apps with purchase capabilities, while 89% have websites designed for tablets and 93% have smartphone friendly websites.

The era of on-line shopping is changing face. It is being noted a visible transition from website centric traffic to app-centric traffic.
Taking into consideration all the above mentioned, in the typical distribution channels of organic market, there is place and the need for a more appealing and convenient store, where people will have the opportunity to educate themselves about organic products and learn in detail what they are going to buy and from whom. In this way, from one hand, it will be increased the awareness of consumers, potential buyers or unaware segment and on the other hand it will be boosted the willingness to buy more.
9. Marketing Plan

In an attempt to define the strategic decisions for achieving the marketing goals, the most appropriate option for a successful e-commerce organization following the dynamic virtual marketplace, is the 4S Web – Marketing Mix model (WMM), which includes Scope, Site, Synergy and System. [12]

9.1 Scope: Strategy and Objectives

The Web objectives, which are mentioned below, are important in order to be formed the basis for outlining the operational path of this E-Commerce venture:

1. Increasing the awareness about organic products (content marketing through the blog: post news, surveys, advice etc)
2. Expanding the customer bases by connecting Producers ↔ Customers
3. Creating Web unique selling proposition appealing to new groups
4. Reducing operational costs
5. Flexibility
6. Online promotion (google adwards, SEO, e-mail marketing, sms - marketing, newsletters, social media)
7. Increasing revenues through google adsense advertisements

So, the Strategic Role can be defined as a combination of an educational model and a transactional one.

9.2 Site: Web experience

It would be characterized by customer oriented content. The virtual “place” will be distinguished for its simplicity, functionality, findability, search ability, navigation and customization.

9.3 Synergy: Integration

Synergy between the online and physical communication can drive to an effective and successful network of SCE members and produce win – win situations for all parties. Unconditional collaboration among the members, back office and producers will drive to high quality standards of operations and decrease efforts. Use of affiliate networking.

9.4 System: Technology, Technical Requirements and Web Site Administration

1. Use of open source content management system CMS (drupal).
2. The application for smartphones will be written in java language mobile phones and tablets with android operating system.
3. ERP/CRM information – management systems for operational process, value chain and customers.
5. Ways of payment: PayPal, bitcoin and credit card.
10. Financial Structure

Implementation and promotion of the e-shop consists of the following steps (milestones):

1. Research and identification of competitors, available technology, producers etc.
   
   TIME: 3 months  
   COST: no charge in case we don’t use an expert

2. Locate the appropriate name of the website (Domain Name).
   
   TIME: a few hours  
   COST: 12,00 EUR (€) per year with the suffix .gr

   
   TIME: 3 MONTHS  
   COST OF CONSTRUCTION:  
   - web developers (2) for the blog and the code, no cost (voluntarily)  
   - we will need an expert for graphics (outsourcing) 300,00 EUR (€)

4. Validation and usability testing: need external testers/users (4-8) upon payment to provide feedback.
   
   COST: about 300,00 EUR (€)

5. Web server hosting and choice of the Internet Service Provider
   
   COST: approximately 150,00 EUR (€) per year

6. Registration and promotion of e-shop
   
   TIME: 5 months for the initial promotion and communication of e-shop  
   COST: google adwords package "ADVANCE 3" 425,00 EUR (€) per month

✓ FIXED COSTS (electricity, telephone etc): 550 EUR (€) per year + 132 (VAT 24%)

1st year:
OPERATING COSTS: 2.887 EUR (€) (including VAT24%) + FIXED COSTS = 3.569 EUR (€)

Taking into account that the scientific personnel is supporting almost voluntarily and working part-time as partners, the cost is eliminated at 5.000,00 EUR (€) per year.
As for cost regarding the salaries of General Manager and the rest staff is estimated about: 20.400,00 EUR (€) per year.

**TOTAL COST (PAYROLL/YEAR): 25.400,00 EUR (€) per year**

*Forecasting next 5 years:*

**BUDGET 5 YEARS**

START: 1st time: 3.569,00 + 25.400,00 EUR (€)

2nd year: 682,00 + 25.400,00 EUR (€)

3rd year: 682,00 + 25.400,00 EUR (€)

4th year: 682,00 + 25.400,00 EUR (€)

5th year: 682,00 + 25.400,00 EUR (€)

✓ Based on recent statistic surveys ([ec.europa.eu/eurostat](http://ec.europa.eu/eurostat)), it is estimated that 2.044.072 internet users buy products online. Consumers for medicines, vitamins, food supplements are estimated approximately 25% of the total, which is equal to 511.018 people.

✓ Suppose that the percentage of potential customers is about 1% of the last, which is equal to 5.110 people.

✓ The cost of sales is zero, since there is no stock nor we buy raw materials. Revenues will come from a percentage of earnings (3%) on the amount of the customer's purchase from the supplier.

✓ Operating expenses amounted to EUR 682,00 annually.

✓ Profit before tax: average selling price EUR 12,00 /piece

   3% x 12,00 = 0,36 profit per piece

✓ Assuming daily number of customers to 200 people/day, arises that daily income is equal to 200 x 0,36 = 72,00 EUR.

✓ So, EUR 26.280,00 per year

   (taxes 24% = EUR 503,7 per month → 6.044,4 annually)

Thus, profit after taxation = 20.235,6 per year
11. Macro – environment (PEST Analysis)

Analysis of external environment helps demonstrate the capability by evaluating the most crucial factors that indirectly affect the project and also can illustrate the importance of achieving the appropriate strategic objectives for the operation of the business.

**Political Factors (P):** policy for partial support of entrepreneurship, community incentives and grant programs, OAED (Greek Manpower Employment Organization) work support programs, general European encouragement towards to “green” directions.

**Economic factors (E):** pressure on disposable income (pension), minimum volatile raw material costs and services, slightly favorable business rates.

**Social Factors (S):** strong consumption patterns, constantly increasing trend for “cloud” information and adoption of ecological consciousness, living under unnatural time pressures causes psychological, social and physical ailments, need to connect with nature and its “products”.

**Technological Factors (T):** new production technologies and information systems, quality systems, simplification of organizations’ supply chain by using new technologies, low educational adaption, increasing the integration market via mobile phones, high compatibility software (android OS), reliable safety systems and high technologies (SSL), Internet of Things (IoT) devices, mobile commerce and social commerce.
12. SWOT Analysis

It is applied SWOT analysis in an attempt to evaluate the strengths and the possible opportunities in the market, and also in order to estimate and predict all the weaknesses and potential threats.

The SWOT analysis of this venture is presented in the following table.

<table>
<thead>
<tr>
<th>STRENGTHS</th>
<th>WEAKNESSES</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Products related to health</td>
<td>- Limited personnel</td>
</tr>
<tr>
<td>- Natural products</td>
<td>- Initial capital</td>
</tr>
<tr>
<td>- Continuous research</td>
<td>- Bureaucracy in procedures for the startup</td>
</tr>
<tr>
<td>- Scientific expertise</td>
<td>- Not favorable status in cooperatives</td>
</tr>
<tr>
<td>- A great variety of suppliers – producers</td>
<td></td>
</tr>
<tr>
<td>- Accessibility (online venture)</td>
<td></td>
</tr>
<tr>
<td>- Modern marketing mix</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>OPPORTUNITIES</th>
<th>THREATS</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Integration into the eurozone environment</td>
<td>- Unstable economic environment in Greece</td>
</tr>
<tr>
<td>and oriented economic penetration in the</td>
<td>- Current taxation system in Greece</td>
</tr>
<tr>
<td>countries of Europe</td>
<td>- Pharmaceutical industry (people tend to</td>
</tr>
<tr>
<td>- Increase of health awareness (more health</td>
<td>depend on pills – high consumption of</td>
</tr>
<tr>
<td>conscious consumers)</td>
<td>OTCs)</td>
</tr>
<tr>
<td>- Entrepreneurial opportunities</td>
<td></td>
</tr>
<tr>
<td>accompanied by financial support</td>
<td></td>
</tr>
<tr>
<td>- Organic market is booming</td>
<td></td>
</tr>
</tbody>
</table>

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13. Strategic Goals

The strategy of the SCE will be based on the following goals:

✓ Improving supply chain management through a modern technology and information system in order to respond to a potential increase volume and flow velocity.
✓ Expand our distribution networks by working with more and more producers in different cities and to we seek to establish trust relationships with distribution companies.
✓ Strengthen our research potential for the better decryption of consumer behaviors and use the collecting data about making the best choices for the business.
✓ Expand the range of products to meet ever-increasing more widespread consumer needs.
✓ Enhance brand awareness by advertising our logo, promotions, and customer card discounts for specific amounts.
✓ Affordable costing of our products so that we can attract a large proportion of consumers and thus gain remarkable value market share.
✓ Upgrading and customizing our platform continuously following the constantly changing consumer needs and, at the same time, adapting the platform’s design in the direction of a friendly purchasing environment.
✓ The regular organization of councils among its key members business to update and get right and effective decisions on business issues.
✓ The effort for more regular and effective information. Constant education of producers through seminars and staff training on issues that concern the company.
✓ Extracting data from the platform to decrypt customer preferences and therefore act appropriately to meet potential demand.
14. Conclusions

The business is estimated to operate in an unstable economic environment, with the economy in a recession phase, but integrated into the eurozone environment and oriented economic penetration in the European countries.

It’s worth mentioning that the major strength is that the venture focus on the e-commerce of organic - natural products and herbs with beneficial properties for health. Taking into consideration as an advantage the fact that organic market is booming, despite the unstable economic environment of Greece. Although the political and economic circumstances of our country do not fully favor the establishment of the cooperative, its growth and development prospects are satisfactorily realistic – taking into consideration recent examples such as Bioscoop in Thessaloniki, which was mentioned before.

Our strategic plan, combined with the current needs of consumers to learn in depth the quality and the beneficial properties of nature products will contribute to the success of electronics platform. Based mainly on excellent quality and following competitive costing of the products, as well as diligently designed marketing plan it is feasible to conquer a significant share in the online market.

The design of a flexible and easy-to-use platform, and fully adapted to customer requirements are the first steps for the implementation of the business idea. The search for producer – members of the cooperative is the next challenge. However, in conjunction with the recent economic reforms that concern farmers, it will be easy to assemble several good producers.

In addition, the favorable external environment and especially the technological, social and partly political factors favor its establishment with the factors of the inner environment on the other hand, will enhance the prospects in order to be created strong relations of solidarity and trust.

In summary, the factors that impede the success of the cooperative are few others not insignificant. Pay attention to design, taking the best making decisions and motivating the modern consumer in come to contact with nature and its products will improve the quality of life and will give them reasons to avoid medication.
15. Bibliography


[22] Consumer Online Shopping Trends for 2017 – Visiture.com


[24] Subscription research – Palmos Analysis


16. Appendix

PLANTS THAT FIGHT FEVER

A fever is one of the body’s responses to illness. By heating up, the body is fighting off the invading germs. Many herbs have properties that lend themselves to natural treatment for fever.

Symptoms of a fever may include a high temperature, headache, muscle ache, shivering, loss of appetite, burning eyes, coated tongue, a feeling of heaviness and nausea and an excessive production of saliva.

PINEAPPLE

Eat fresh pineapple or drink the juice. The juice can prevent dehydration while pineapple’s natural anti-inflammatory properties fight the fever.

OREGANO

Make a tea from 1 teaspoon of oregano and 1 teaspoon of marjoram in a pint of boiling water. Allow the mixture to steep for half an hour. Strain and drink the tea a couple times per day. It should be consumed warm.

ELDERBERRY

Drink elderberry tea to encourage perspiration and break a fever. Take 3 cups a day.

BASIL

Mix 1 teaspoon of basil with 1/4 teaspoon of black pepper and allow it to steep in 1 cup of hot water for a few minutes to make a tea. Drink this 2 or 3 times per day.

LINDEN FLOWER

This herb promotes sweating and is often used when a fever induces chills. Pour 1 cup of boiling water over 1 teaspoon of dried linden flowers. Steep the solution, and then strain out the herbs. Drink 1 or 2 cups per day.

UVA URSI

Add uva ursi to your herbal tea to cleanse the kidneys, since they are affected during a fever.

Other herbal teas that are useful during fever include yarrow, andrographis, chamomile, mint and sage.