Thematic Class Discussion: “BEYOND MEAT, INC.”

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by

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**Sections I**

My practice company is Beyond Meat, a plant-based food company that creates, produces, and sells plant-based meat alternatives. Los Angeles, California serves as the company's base of operations. Burgers, sausages, and other plant-based proteins are offered in the product line of Beyond Meat. Peas, rice, mung beans, and other plant-based proteins are used to make the products of Beyond Meat. In contrast to traditional animal-based proteins, the company positions its products as healthier and more environmentally friendly. Beyond Meat is distributed internationally in more than 85 countries and has partnerships with significant food service providers, eateries, and supermarkets.

For its plant-based meat alternatives, Beyond Meat is famous. The business has drawn a lot of interest for its plant-based sausages and burgers, which resemble and taste like their conventional animal-based counterparts according to Broad (2020). As its products use fewer resources and have less impact on the environment than traditional animal-based proteins, Beyond Meat has also become well-known for its dedication to sustainability.

Beyond Meat sells plant-based sausages, burgers, and more. The company markets its products as a healthier and greener alternative to animal-based proteins. Beyond Meat offers plant-based "ground" and "crumbles" to replace ground beef. The company also released its pea, mung, and rice Beyond Burger 2.0. Beyond Meat's mission is to provide consumers with plant-based protein options that are healthier, more environmentally friendly, and taste like meat.

The company partners with major food service providers, eateries, and retailers to make its products more accessible (Segovia-Siapco, et al., 2019) Beyond Meat constantly develops and tests new products and cooking methods to ensure the highest quality. Nutritional data and clear labeling are also provided by the company.

The production facilities for Beyond Meat are spread across the US, Canada, and Europe. In addition to Toronto, Canada, and Venlo, Netherlands in Europe, the company also manufactures its goods in Los Angeles, California, Columbia, Missouri, and Greenville, North Carolina in the United States. Additionally, Beyond Meat maintains a number of R&D facilities in the US, Canada, and Europe. Beyond Meat sells in 85 countries. The company partners with major food service providers, restaurants, and supermarkets to distribute its products. Customers can buy the company's products online. Beyond Meat's primary revenue source is plant-based meat alternatives. The company profits from food service, restaurant, and supermarket partnerships. Beyond Meat has partnered with PepsiCo and Starbucks to develop and sell fresh plant-based products.

The stock of Beyond Meat is traded publicly, and it is listed on the NASDAQ. With its revenue rising from $88 million in 2018 to $406 million in 2020, the company has experienced significant growth in recent years. With a current ratio of 1.76 and a debt-to-equity ratio of 0.17, the company also has a strong balance sheet. Beyond Meat has a good reputation as a plant-based food pioneer. The company's plant-based proteins resemble animal-based proteins. Beyond Meat is known for its sustainability because its products use fewer resources and have a lower environmental impact than animal-based proteins (Revenue, U. S. (2021). Beyond Meat has made headlines due to its rapid growth in the plant-based food industry. Beyond Meat, a pioneer in plant-based meat production went public on the NASDAQ in May 2019 (Choudhary, 2020). In the months that followed, the company's stock skyrocketed and remained strong. Beyond Meat has made headlines due to its partnerships with major restaurants, eateries, and supermarkets.

Ethan Brown the founder, president, and CEO of Beyond Meat, is in charge of the company's management. Having worked in the food industry for more than 20 years, Brown is a passionate supporter of environmental protection and plant-based diets. The board of directors for the company is made up of a number of highly experienced business leaders, including Don Thompson, the former CEO of McDonald's. A group of skilled researchers, chefs, and food technologists who work for Beyond Meat are committed to creating and experimenting with fresh goods and dishes. Beyond Meat has signed deals with PepsiCo, Subway, and Starbucks to develop and sell new plant-based products. The first plant-based sausage patty sold in US retail stores was the Beyond Breakfast Sausage. In 2021, Beyond Meat will launch in China.

The current mission statement of Beyond Meat is to "Create tasty, sustainable plant-based proteins that are good for people and the planet." The statement accurately captures the company's dedication to developing delicious plant-based alternatives that are healthier and more environmentally friendly. However, the statement could be improved to better highlight the organization's dedication to innovation and its desire to produce the best plant-based proteins possible. A new mission statement might read, "To develop innovative, environmentally friendly, delicious plant-based proteins."

Beyond Meat's goals are to create nutritious, environmentally friendly plant-based proteins that taste and look like animal-based proteins, make its products widely available, and constantly innovate and develop new products and recipes(Smith et al., 2021). The company also prioritizes sustainability in its production processes. Finally, Beyond Meat provides accurate nutrition and labeling.

I commend Beyond Meat's goals. It is clear that the company is committed to developing healthier, more environmentally friendly plant-based proteins and making commendable efforts to market and innovate. Furthermore, admirable is the company's transparency and sustainability. Beyond Meat's goals are supported by news reports, press releases, and customer testimonials. Forbes and The New York Times have covered the company's success and sustainability efforts. Customer reviews on Beyond Meat's website and other retail sites show that the company is meeting its goals and providing a high-quality product.

**Section II**

Beyond Meat is SIC 2099: Food Preparations, Not Elsewhere Classified and NAICS 311421: Frozen Specialty Food Manufacturing. Beyond Meat's competitors are Impossible Foods and Tyson Foods. Arkansas-based Tyson Foods processes meat, while California-based Impossible Foods makes plant-based foods. Both companies sell plant and animal proteins. I chose Tyson Foods and Impossible Foods as Beyond Meat's competitors because they are the biggest meat and plant processors, respectively. Both companies make products that compete with Beyond Meat. Both businesses are near Beyond Meat, making it easy to compare their financial results.

Beyond Meat operates in a monopolistic market. Monopolistic competition exists when many small businesses in the same sector compete directly. Each company creates a product that differs just enough to charge more than they would in a perfectly competitive market. In monopolistic markets, firms compete on price and product differentiation. Businesses market their products and give them unique features. Businesses can charge more for differentiated products because customers are willing to pay more. Businesses can set prices based on market demand because no one company controls the market. Beyond Meat can stand out from its competitors by emphasizing its commitment to sustainability and high-quality plant-based proteins. Beyond Meat can charge a premium for its products because consumers are willing to pay more for healthier and more environmentally friendly products.

**References**

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