Sovena Group a big winner in olive oil competition

Portugal-based Sovena Group (with U.S. headquarters in Rome, N.Y.) said its companies were honored with six of the 21 awards given in the International Olive Council's Mario Solinas Quality Award 2015 competition in June. The Mario Solinas awards are the most prestigious prizes in olive oil, and the producer of branded and private label oils said it received more awards than any other company in the competition. The winning Sovena Group companies and their awards are as follows:

Second Edition Winners:

- **1st prize** — medium green fruitiness: Murtigão — Sociedade Agricola S.A., Oliveira da Serra Lagar do Marmelo brand
- **2nd prize** — mild green fruitiness: Sociedade Agrícola Vale do Ouro S.A., Oliveira da Serra Oliveirinha brand
- **3rd prize** — mild green fruitiness: ElaiaLagar — Produção e Comercialização de Azeites, S.A. Oliveira da Serra Selecção Verde brand
- **Finalist** — mild green fruitiness: Sovena Portugal, Oliveira da Serra Gourmet brand

First Edition Winners:

- **2nd prize** — mild green fruitiness: Lameira de Cima S.A., Oliveira da Serra Gourmet brand
- **Finalist** — mild green fruitiness: Sovena Portugal, Olivari brand

The winners are allowed to announce the prize on the labels of the extra virgin olive oil belonging to the same batch as the winning sample, the International Olive Council said, and may obtain a special logo from the Executive Secretariat for this purpose. The Mario Solinas Awards ceremony was held on June 29 during the Fancy Food Show in New York. SB

Clear Demand helps retailers with store brand pricing strategies

Scottsdale, Ariz.-based Clear Demand said it now provides retail strategy services to augment its pricing software. The services accelerate the development of strategy and help monitor prices across the enterprise to ensure the best pricing strategy is being followed.

"Retailers may not have the people, budgets or in-house expertise to continually manage and optimize pricing," said Jim Sills, Ph.D., CEO of Clear Demand. "By leveraging current science and services developed by our team of experts — and what we call Price Optimization 2.0 techniques — a retailer can advance their market leadership and profitability."

As part of its product line optimization service, Clear Demand said it is able to "reverse engineer" the price gap between private label and national brands, even between products of different sizes. Once retailers understand the premiums between brands and sizes, those relationships can be managed to produce a more consistent shopping experience.

"Private label and national brands substitute differently across sizes," Sills said. "Consider the example of a shopper who has only a small amount to spend and for whom the large pack size may be out of reach, regardless of whether it is national brand or private label. Retailers need intelligence to understand these substitution effects and optimize prices consistent with shopper behavior."

With an understanding of substitution effects, it is possible for retailers to optimize product mix and identify gaps in the store brand assortment and/or identify private brand items that are not delivering value. In some cases, adjusting the price gaps between size and brand can restore the value of a private label item, Sills added. Substitution effects also become meaningful when trade funds are used to promote national brands. Promotions of national brand products can cannibalize higher-margin store brand products. In this case, it can make sense to consider promotional programs for private label items. SB

— M. Escobar

CLEARDEMAND