



HYSTER COMPANY

Americas Division

SUBJECT: 2007 S.W.O.T.S. Analysis

ACCOUNT: *Rich's*

BACKGROUND:

Starting in 1945 with "the miracle cream from the soya bean," Rich Products has grown from a niche maker of soy-based whipped toppings and frozen desserts to a major US frozen foods manufacturer. Since the 1960s the company has developed products, such as Coffee Rich (non-dairy coffee creamer). It has expanded to include frozen bakery and pizza doughs and ingredients for the foodservice and in-store bakery markets, plus RICH-SEAPAK (seafood) and Byron's (barbecue). Rich Products markets more than 2,300 products in about 85 countries. The company, owned and operated by the founding Rich family, also owns the Buffalo Bisons, the Jamestown Jammers, and the Wichita Wranglers minor-league baseball teams.

In a move to expand its health and wellness offerings, Rich Products acquired GLP Free Manufacturing, a maker of gluten-free baked goods in 2007. The purchase price was not disclosed.

In a move to grow its dessert offerings, Rich acquired Mother's Kitchen (gourmet cakes and cheesecakes) in 2003. Continuing to add to its offerings, that year Rich also acquired Morningstar Foods' brand frozen whipped topping and creamer lines from Dean Foods. Adding to its overall growth, in 2004 Rich announced a joint venture with Grupo Bimbo (called Fripan S.A. de C.V.) to make and sell frozen-dough and fresh-baked specialties to in-store bakery and foodservice companies.

Joining the industry trend toward more convenience foods, in 2005 Rich's introduced a line of "Thaw & Serve" cookies, which can be stored frozen for up to nine months and when thawed have a shelf life of five days. That year its European unit acquired UK bread and cookie maker David Powell Bakeries. The company also began test marketing smoothies and baked goods under the name Food Avenue Express at selected Target stores. In 2006, subsidiary RICH-SEAPAK acquired WorldCatch, a manufacturer of prepared frozen seafood products, for an undisclosed sum.





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STRENGTHS:

- We have sold and delivered trucks into the HQ for this account at a dealer level.

WEAKNESSES:

- Currently using Toyota and Mitsubishi

OPPORTUNITIES:

- We have worked with them in the past, so we do have some history. We need to get back in front of this account to reestablish ourselves as a vendor and a national account.

THREATS:

STRATEGY:

We are working in getting into HQ to get on the list of preferred vendors. At this point, we need to start establishing relationships at all levels. Take advantage of any opportunity to get in front of this account especially if we are able to demo our truck.

