

Steeped in History—Sage & Folly Historical Apothecary | Worksheet

Reputation and Revenue

Venture Vocab

Match the definition in Column A with the term in Column B.

Column A

- _____ Investigation to develop and improve products for market.
- _____ Distinctive elements reflecting a company's values.
- _____ Strategic adjustment of products to appeal to target audience.
- _____ Perception of a company or product in consumers' minds.

Column B

- a. Brand
- b. Brand Identity
- c. Product Research
- d. Positioning

Startup Scenario

HydrateHeaven is a brand that specializes in enhanced water products, targeting health-conscious adults. Its brand identity is defined by its values of health, innovation, and transparency, as described below:

- HydrateHeaven believes in promoting a healthy lifestyle by offering products that are not only hydrating but also enriched with vitamins and minerals to support overall well-being.
- HydrateHeaven values innovation by constantly seeking new, creative solutions to meet consumer needs, including unique flavor combinations and functional benefits.
- HydrateHeaven is dedicated to transparency about its ingredients, sourcing, and production processes, which builds trust and ensures customers feel confident in their choices.

The company's products are currently popular in fitness centers and yoga studios. They plan to expand into the college student market, targeting those who seek quick, healthy hydration options between classes and may prefer different flavors or functional benefits compared to the current customer base.

Use a blank sheet of paper to create a new product line for HydrateHeaven that caters specifically to the tastes and hydration needs of college students. Consider factors like flavor preferences, packaging for on-the-go consumption, and any additional elements that could be beneficial for this demographic. Explain your product adaptation and justify why these changes would appeal to college students.

Future CEO's Insight

As a business owner, you have spent a lot of time and energy honing your company's brand. As the business grows and develops, you are always careful to keep anything new in alignment with your brand's values and identity. In 75-100 words, discuss the importance of branding and how new business developments, such as expanded product offerings, pose a threat to your brand. How can balance be achieved? Are there existing businesses that have been successful in



aligning products to their brand's core values and identity? What challenges might companies face in this process? Is expansion always a good idea? When should a business not expand?

Answer Key

Venture Vocab

Match the definition in Column A with the term in Column B.

Column A

- c. Investigation to develop and improve products for market.
- b. Distinctive elements reflecting a company's values.
- d. Strategic adjustment of products to appeal to target audience.
- a. Perception of a company or product in consumers' minds.

Column B

- a. Brand
- b. Brand Identity
- c. Product Research
- d. Positioning

Startup Scenario

Students can respond to this by listing out ideas or being creative by drawing out the product line and labeling it. Responses may vary but should include some or all of these ideas.

- *Product Line Name (e.g. "CampusQuench")*
- *Flavor Profiles (e.g., "Energizing Berry Boost, Focus Citrus Fusion - ideal for late-night classes and long study hours)*
- *Packaging (e.g., compact, durable bottles with a secure cap, perfect for on-the-go and easy carry in a backpack or side pocket)*
- *Additional Elements (e.g., QR code labels for linking to interactive content like hydration and study tips)*
- *Justification (e.g., The "CampusQuench" product line for HydrateHeaven is a good addition because it will help expand their market. The line fits the company's brand identity and values by remaining true to its healthy mission while being innovative and transparent to the customer)*

Future CEO's Insight

Responses may vary but should include some or all of these ideas.

Branding is essential for customer recognition and trust. However, expanding product lines can threaten brand integrity if not aligned with core values. Successful companies like Apple and Patagonia maintain their brand identity by ensuring new products reflect their established ethos. Challenges in expansion include maintaining quality and staying true to the brand. Businesses should avoid expansion when it contradicts their values or dilutes their identity. Ultimately, expansion should enhance the brand and resonate with customers, ensuring long-term success.