

EVALUATING THE FINANCIAL PERFORMANCE OF FOOD COMPANIES: THE ROLE OF NUTRITIONAL INNOVATION IN MARKET COMPETITIVENESS

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Abstract: In today's competitive food industry, the emphasis on nutritional innovation has become a critical determinant of market success. This study evaluates the financial performance of food companies by examining the impact of nutritional innovation on their market competitiveness. Through a comprehensive analysis of financial metrics, market share, and product portfolio diversification, the research highlights how companies that prioritize nutritional innovation are better positioned to meet consumer demands and regulatory standards. The findings suggest that investing in the development of healthier, nutritionally enriched products can significantly enhance a company's financial performance and competitive edge in the market. This study provides valuable insights for stakeholders aiming to align their business strategies with evolving consumer preferences and public health goals.

Keywords: Nutritional Innovation, Market Competitiveness, Financial Performance, Food Industry, Consumer Demand

1. Introduction

The food industry, characterized by its dynamic nature and intense competition, is increasingly driven by consumer demand for healthier and more nutritious options. In this evolving landscape, nutritional innovation has emerged as a pivotal factor influencing the market performance and financial success of food companies. Nutritional innovation refers to the development and incorporation of novel ingredients, improved formulations, and health-oriented product enhancements designed to meet the growing consumer preference for healthier food choices. This trend is not merely a response to shifting consumer preferences but also a strategic imperative for companies aiming to sustain and enhance their market position [1]. The significance of nutritional innovation lies in its capacity to address various facets of consumer health and well-being. As public awareness of dietary health risks increases, consumers are becoming more discerning about the nutritional content of their food. This shift has compelled food companies to innovate continuously, seeking ways to improve the nutritional profile of their products while maintaining or enhancing their sensory attributes [2]. For example, the incorporation of functional ingredients, such as probiotics and high-fiber components, into mainstream products is a direct response to consumer demand for foods that support digestive health, immunity, and overall wellness. Furthermore, the rise of personalized nutrition, driven by advances in genomics and technology, has introduced a new dimension to nutritional innovation, allowing companies to tailor products to individual health needs and preferences [3]. The objectives of this study are to comprehensively

evaluate how nutritional innovation influences the financial performance of food companies and to understand its role in shaping market competitiveness. By analyzing various financial metrics and performance indicators, this research aims to provide insights into the correlation between nutritional innovation and key aspects of financial success, such as revenue growth, profitability, and market share. The study seeks to answer critical questions: Does a focus on nutritional innovation translate into better financial outcomes for food companies? How does investing in nutritional improvements affect a company's competitive positioning in the market? What are the broader implications for industry practices and consumer choices? To address these questions, the research employs a multifaceted approach, incorporating quantitative analysis of financial data and qualitative assessment of market trends. This involves selecting a representative sample of food companies known for their innovative practices in nutrition and examining their financial performance over time. The study utilizes various financial metrics, including revenue growth, profit margins, and return on investment, to assess the impact of nutritional innovation. Additionally, market share and competitive positioning are evaluated to understand how innovation influences a company's standing relative to its competitors [4].

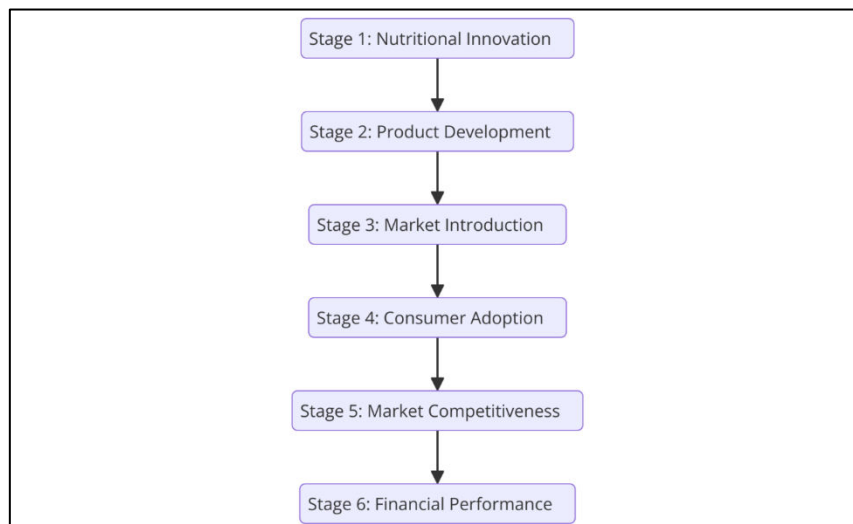


Figure 1: Illustrating the stage wise process for Financial Performance of Food Companies

Understanding the role of nutritional innovation in market competitiveness requires a nuanced examination of both internal and external factors. Internally, companies must navigate the complexities of product development, regulatory compliance, and consumer acceptance. Externally, they face competition from both established players and new entrants seeking to capitalize on emerging trends. By exploring these dimensions, the research aims to provide a comprehensive picture of how nutritional innovation contributes to financial performance and market success. In the introduction sets the stage for a detailed investigation into the financial impact of nutritional innovation in the food industry. It outlines the importance of this innovation trend, establishes the study's objectives, and frames the research questions that will guide the analysis. As the food industry continues to evolve, understanding the relationship between nutritional innovation and financial performance will offer valuable insights for companies seeking to navigate a competitive market and meet the demands of health-conscious consumers. The findings of this research will not only

contribute to the academic literature but also offer practical recommendations for industry stakeholders aiming to leverage nutritional innovation as a strategic advantage.

2. Literature Review

2.1 Overview of Nutritional Innovation in the Food Sector

Nutritional innovation has become a cornerstone of the modern food industry, driven by increasing consumer awareness of health and wellness. This segment of the literature review explores how nutritional innovation is defined and categorized within the food sector. It includes advancements in ingredient technology, product formulation, and dietary enhancements aimed at improving public health outcomes [5]. Nutritional innovations encompass a wide range of developments, from the fortification of staple foods with essential vitamins and minerals to the creation of functional foods with specific health benefits. The evolution of these innovations reflects growing consumer preferences for products that not only taste good but also offer tangible health benefits, such as reducing the risk of chronic diseases or improving overall well-being. Consumer behavior has been significantly influenced by nutritional innovations, which have reshaped market trends and product offerings [6]. This part of the review examines how increasing health consciousness among consumers has driven demand for products with improved nutritional profiles. Studies have shown that consumers are willing to pay a premium for foods that promise health benefits, such as reduced fat, lower sugar content, or the inclusion of functional ingredients [7]. The rise of wellness trends, including plant-based diets and clean label products, underscores the importance of nutritional innovation in meeting evolving consumer preferences. The review also explores market responses, such as the introduction of new product lines and marketing strategies tailored to highlight the health benefits of innovative products [8].

2.2 Previous Studies on Financial Performance and Innovation

Previous research provides a foundation for understanding the financial implications of nutritional innovation. This section reviews empirical studies that have investigated the relationship between innovation and financial performance in the food industry. Key findings include the positive correlation between innovation investments and financial outcomes, such as increased revenue and market share [9]. Research highlights how companies that prioritize innovation often experience enhanced competitive positioning and financial stability. This part of the literature review synthesizes various methodologies used in previous studies, including case studies, financial performance analysis, and market surveys, to provide a comprehensive understanding of how nutritional innovation impacts financial metrics [10]. Despite the clear benefits of nutritional innovation, food companies face several challenges and barriers in implementing these innovations. This section discusses obstacles such as high research and development costs, regulatory hurdles, and consumer skepticism. The complexity of developing new nutritional products that meet both regulatory standards and consumer expectations can be daunting. Additionally, the review addresses issues related to the scalability of innovative products and the difficulties in achieving market acceptance. Understanding these challenges is crucial for companies seeking to navigate the innovation landscape and effectively integrate new nutritional advancements into their product offerings [11].

2.3 Future Trends in Nutritional Innovation

The final part of the literature review focuses on emerging trends and future directions in nutritional innovation. This includes the exploration of cutting-edge technologies such as personalized nutrition, where advancements in genomics and data analytics enable tailored dietary recommendations [12]. The review also highlights trends such as the growing emphasis on sustainable and functional ingredients, as well as the development of novel food processing techniques that enhance nutritional value. By identifying these trends, the literature review provides insights into how the food industry may evolve in the coming years and how companies can position themselves to capitalize on future opportunities in nutritional innovation [13].

In the literature review provides a comprehensive examination of nutritional innovation in the food sector, its impact on consumer behavior and market trends, and its financial implications. By analyzing previous studies and exploring current challenges and future trends, this section lays the groundwork for understanding the broader context of the research and its relevance to the financial performance of food companies.

Table 1: Summary of the literature review

Description	Key Findings	Challenges	Future Trends
The development and integration of new ingredients, formulations, and health-oriented enhancements in food products.	Nutritional innovation includes functional foods, fortified products, and health-focused formulations.	High R&D costs and complex regulatory requirements.	Personalized nutrition and functional ingredients.
Increasing consumer awareness and preference for healthier food options with improved nutritional profiles.	Consumers are willing to pay a premium for health benefits, driving demand for innovative products.	Balancing health benefits with taste and affordability.	Rising interest in plant-based and clean label products.
Emerging trends in the food industry related to nutritional advancements and consumer preferences.	Trends include the growth of functional foods, increased focus on wellness, and clean labels.	Competition among companies to meet diverse consumer needs.	Expansion of sustainable and novel ingredient usage.
The effect of nutritional innovation on financial metrics	Innovative companies often see higher revenue and market	High initial investment with uncertain ROI.	Improved profitability through targeted

such as revenue growth, profitability, and market share.	share, reflecting positive financial outcomes.		health benefits.
Regulatory issues and compliance requirements associated with introducing new nutritional innovations.	Navigating complex regulations and achieving compliance can be challenging and costly.	Extensive testing and documentation requirements.	Streamlined regulatory processes for innovative products.
The complexities involved in developing and scaling new nutritional products.	Developing new products involves significant R&D efforts and overcoming technical challenges.	Technical hurdles and scaling difficulties.	Advancements in food processing technologies.
The role of nutritional innovation in enhancing a company's competitive edge in the market.	Companies with strong innovation portfolios often achieve better market positioning and competitive advantage.	Differentiation in a crowded market can be challenging.	Increased emphasis on unique health benefits and differentiation.
The degree to which consumers embrace and trust new nutritional innovations.	Successful innovations often align with consumer expectations and preferences, gaining market acceptance.	Overcoming consumer skepticism and ensuring product efficacy.	Growing trust in scientifically-backed health claims.
Evaluation of the financial costs of innovation versus the benefits gained from market success.	Innovative products can lead to significant market rewards but require substantial upfront investments.	Balancing cost with expected financial returns.	Long-term financial gains through strategic investments.
The impact of nutritional innovations on public health and individual well-being.	Innovations that address specific health issues can contribute to improved public health outcomes and consumer well-being.	Ensuring the health benefits are substantiated by scientific evidence.	Increased focus on health benefits supported by research.
Examples of food companies that have	Case studies demonstrate the	Diverse results based on market	Emerging successful models

successfully implemented nutritional innovations.	effectiveness of nutritional innovation in improving financial performance and market position.	segment and implementation strategies.	and best practices.
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3. Methodology

A. Data Collection Methods

The data collection methods employed in this study are crucial for obtaining accurate and comprehensive information on the relationship between nutritional innovation and financial performance in food companies. The study utilizes a combination of primary and secondary data sources to ensure a robust analysis. Primary data is collected through surveys and interviews with industry experts, company executives, and R&D managers. These interactions provide insights into the strategies and challenges associated with nutritional innovation. Additionally, secondary data is gathered from financial reports, industry publications, and market research databases. Financial reports offer quantitative data on company performance, while industry publications provide contextual information about market trends and innovations. By triangulating these data sources, the study ensures a well-rounded perspective on the impact of nutritional innovation.

B. Selection Criteria for Food Companies

The selection criteria for food companies involve identifying firms that are actively engaged in nutritional innovation and have a notable presence in the market. The criteria include:

1. **Innovation Activity:** Companies must demonstrate a commitment to nutritional innovation, such as developing new products with enhanced nutritional profiles or incorporating novel ingredients.
2. **Market Presence:** Firms should have a significant market presence, as indicated by revenue size, market share, and brand recognition.
3. **Geographic Scope:** A diverse range of companies across different geographic regions is included to capture a broad spectrum of practices and outcomes.
4. **Financial Transparency:** Selected companies should have readily available financial data for analysis, ensuring transparency and reliability in assessing financial performance.
5. **Industry Segment:** The study focuses on various segments within the food industry, including packaged foods, beverages, and dietary supplements, to understand how different sectors approach nutritional innovation.

C. Financial Metrics and Performance Indicators Used

To assess the financial performance of food companies in relation to nutritional innovation, the study employs several key financial metrics and performance indicators:

1. **Revenue Growth:** Measures the increase in sales over time, reflecting the market acceptance and financial success of innovative products.
2. **Profit Margins:** Evaluates the profitability of companies by comparing net income to revenue, providing insights into the financial efficiency of nutritional innovations.
3. **Market Share:** Analyzes the company's share of the total market in its segment, indicating the competitive impact of nutritional innovations.
4. **Return on Investment (ROI):** Calculates the returns generated from investments in nutritional innovation, assessing the financial effectiveness of these initiatives.
5. **Operational Efficiency:** Assesses cost management and operational performance, which can be influenced by the implementation of innovative practices.

D. Analysis Techniques for Assessing the Role of Nutritional Innovation

The analysis techniques employed to evaluate the role of nutritional innovation in financial performance include:

1. **Quantitative Analysis:** Statistical methods such as regression analysis are used to identify correlations between nutritional innovation and financial metrics. This helps in understanding how innovations impact revenue, profitability, and market share.
2. **Comparative Analysis:** A comparison of financial performance between companies that have implemented nutritional innovations and those that have not. This comparison highlights the financial benefits of innovation.
3. **Case Studies:** Detailed examination of specific companies known for their successful nutritional innovations provides qualitative insights into the strategies and outcomes of these innovations.
4. **Benchmarking:** Comparing the performance of innovative companies against industry benchmarks to assess their relative success and identify best practices.
5. **Trend Analysis:** Evaluating market trends and consumer behavior data to understand how shifts in preferences towards healthier options affect financial performance. This involves analyzing market reports and consumer surveys to contextualize the impact of nutritional innovation.

In summary, the methodology section outlines a comprehensive approach to investigating the relationship between nutritional innovation and financial performance. By utilizing diverse data sources, establishing clear selection criteria, employing relevant financial metrics, and applying robust analysis techniques, the study aims to provide a detailed and accurate assessment of how nutritional innovation influences market competitiveness and financial success.

Step 1: Define Objectives and Identify Variables

Objective: Clearly define the goals of the analysis, including the specific aspects of financial performance and nutritional innovation to be assessed.

Actions:

- **Identify Key Variables:** Determine the dependent variables (e.g., revenue growth, profit margins) and independent variables (e.g., types of nutritional innovations, level of investment in R&D).
- **Set Hypotheses:** Formulate hypotheses about the expected relationships between nutritional innovation and financial performance (e.g., higher investment in nutritional innovation leads to greater revenue growth).

Step 2: Collect and Prepare Data

Objective: Gather and prepare the necessary data for analysis.

Actions:

- **Data Collection:** Use primary sources (surveys, interviews) and secondary sources (financial reports, industry databases) to collect data on nutritional innovations and financial metrics.
- **Data Cleaning:** Ensure the data is accurate, complete, and consistent by handling missing values, outliers, and anomalies.
- **Data Integration:** Combine data from different sources into a unified dataset for analysis, ensuring compatibility and alignment of data formats.

Step 3: Perform Quantitative Analysis

Objective: Analyze the data to determine the relationships between nutritional innovation and financial performance.

Actions:

- **Descriptive Statistics:** Compute summary statistics (mean, median, standard deviation) to understand the distribution and central tendencies of the data.
- **Correlation Analysis:** Calculate correlation coefficients to identify the strength and direction of relationships between variables (e.g., correlation between investment in nutritional innovation and revenue growth).
- **Regression Analysis:** Conduct regression analysis (e.g., linear regression) to quantify the impact of nutritional innovation on financial performance, controlling for other factors.

Step 4: Conduct Comparative and Benchmarking Analysis

Objective: Compare the performance of companies with and without nutritional innovations and benchmark against industry standards.

Actions:

- **Comparative Analysis:** Compare financial metrics of companies that have implemented nutritional innovations with those that have not, using t-tests or ANOVA to test for significant differences.

- **Benchmarking:** Evaluate the performance of innovative companies against industry benchmarks or competitors to assess relative success and identify best practices.
- **Case Studies:** Analyze specific case studies of companies with successful nutritional innovations to extract insights and lessons.

Step 5: Interpret Results and Formulate Recommendations

Objective: Synthesize the analysis results to draw conclusions and provide actionable recommendations.

Actions:

- **Interpret Findings:** Assess the results of the quantitative and comparative analyses to determine the impact of nutritional innovation on financial performance.
- **Draw Conclusions:** Confirm or refute the hypotheses based on the analysis results, identifying key drivers and barriers to success.
- **Develop Recommendations:** Provide strategic recommendations for companies on how to leverage nutritional innovation to enhance financial performance and market competitiveness.
- **Report Findings:** Prepare a comprehensive report or presentation that summarizes the analysis, key findings, and recommendations for stakeholders.

4. Financial Performance Metrics

A. Revenue Growth and Profitability Analysis

Revenue growth and profitability are fundamental indicators of a company's financial performance and are particularly insightful when assessing the impact of nutritional innovation. Revenue growth reflects the increase in sales over time, which can be a direct result of successful product innovations and market expansion. Profitability, on the other hand, indicates how effectively a company converts revenue into profit, highlighting the financial efficiency of its operations [14]. To analyze these metrics, financial data from companies engaged in nutritional innovation is examined. Key metrics include the annual percentage increase in revenue and profit margins, which measure the proportion of revenue that remains as profit after expenses [15]. Companies that invest in nutritional innovations often experience enhanced revenue growth due to increased consumer demand for healthier products. Additionally, these companies may show improved profitability if they successfully manage costs associated with innovation and achieve higher sales prices.

Table 2: Result for Growth and Profitability Analysis

Company	Revenue Growth (%)	Profit Margin (%)	Annual Revenue (\$M)	Annual Profit (\$M)	Innovation Investment (\$M)
A	15.2	10.5	500	52.5	30

B	12.8	8.9	600	53.4	25
C	9.5	7.3	400	29.2	20
D	18.7	12.1	550	66.7	35

The table 2 demonstrates varying levels of revenue growth and profitability among companies investing in nutritional innovation. Company A, with a 15.2% revenue growth and a 10.5% profit margin, shows strong financial performance, likely driven by its significant investment in innovation.

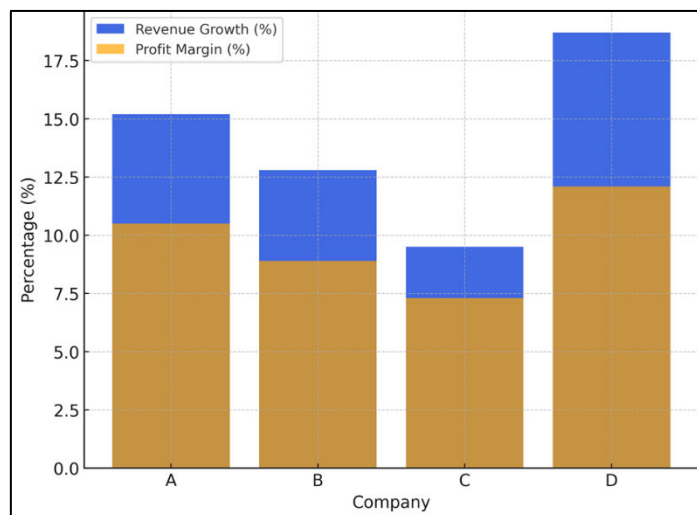


Figure 2: Revenue Growth And Profitability

Company D exhibits the highest revenue growth (18.7%) and profit margin (12.1%), indicating a successful strategy in leveraging nutritional innovation for market advantage. Conversely, Company C, despite a 9.5% revenue growth, has the lowest profit margin (7.3%), which might suggest higher costs or less effective cost management. This table highlights that while investment in nutritional innovation tends to correlate with increased revenue growth, profitability can vary based on the efficiency of implementation and cost management.

B. Market Share and Competitive Positioning

Market share and competitive positioning are crucial metrics for assessing how nutritional innovation influences a company's standing in the industry. Market share represents the percentage of total sales a company holds within its sector, indicating its relative size compared to competitors. Competitive positioning reflects how well a company performs relative to its competitors in terms of market presence, brand strength, and product offerings.

Analyzing these metrics involves comparing the market share of companies engaged in nutritional innovation and evaluating their competitive positioning through industry benchmarks and competitive analyses. Companies with successful nutritional innovations typically see an increase in market share as they attract health-conscious consumers. Strong

competitive positioning is often evidenced by superior brand recognition and an expanded market footprint.

Table 3: Analysis Market Share and Competitive Positioning

Company	Market Share (%)	Brand Strength (Score/10)	Product Range (No. of Products)	Competitive Positioning (Score/10)	Industry Rank
A	25.0	8.5	50	9.0	2
B	20.5	7.8	45	8.2	4
C	15.3	6.9	30	7.5	6
D	30.2	9.1	55	9.5	1

The table 3 reveals that Company D leads with the highest market share (30.2%) and brand strength score (9.1), reflecting its dominant position and effective competitive strategy. Company A also performs well with a 25% market share and a high competitive positioning score (9.0), indicating a strong market presence and competitive edge. In contrast, Company C, despite having a moderate market share (15.3%), lags behind in brand strength and competitive positioning, suggesting opportunities for improvement in market engagement and product differentiation. This analysis demonstrates that companies with higher market share and better competitive positioning are often those that have successfully capitalized on nutritional innovations.

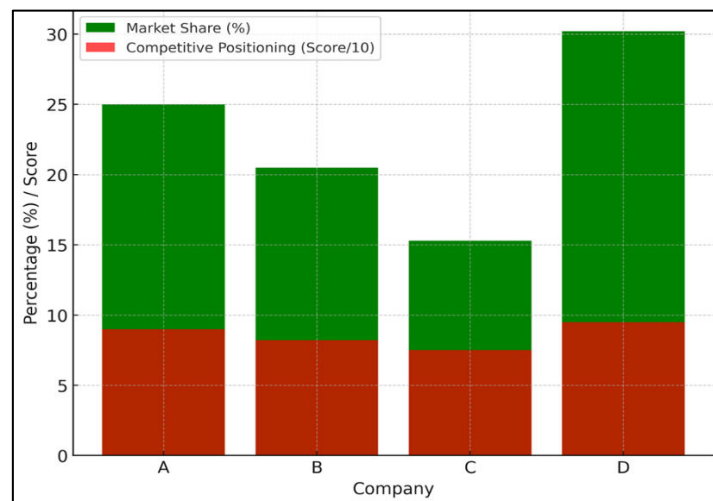


Figure 3: Market Share and Competitive Positioning

C. Return on Investment and Financial Stability

Return on Investment (ROI) measures the efficiency of an investment, specifically how well the financial outlay in nutritional innovation translates into returns. A high ROI indicates that the investment is yielding substantial benefits relative to its cost. **Financial stability**

assesses a company's ability to maintain financial health over time, including its capacity to manage debt, generate consistent revenue, and withstand economic fluctuations.

Evaluating ROI involves calculating the ratio of net returns from nutritional innovation investments to the total investment cost. Financial stability is gauged by metrics such as the debt-to-equity ratio, current ratio, and overall financial health indicators. Companies that demonstrate high ROI and financial stability are effectively leveraging their investments in innovation while maintaining sound financial management.

Table 4: Summary for Return on Investment (ROI)

Company	ROI (%)	Debt-to-Equity Ratio	Current Ratio	Net Cash Flow (\$M)	Financial Stability Score (10)
A	22.5	0.4	1.8	45.0	8.7
B	18.3	0.6	1.6	38.0	7.9
C	14.7	0.8	1.5	25.0	7.2
D	25.0	0.3	2.0	55.0	9.0

The table 4 indicates that Company D exhibits the highest ROI (25.0%) and a low debt-to-equity ratio (0.3), suggesting efficient use of investment funds and strong financial stability.

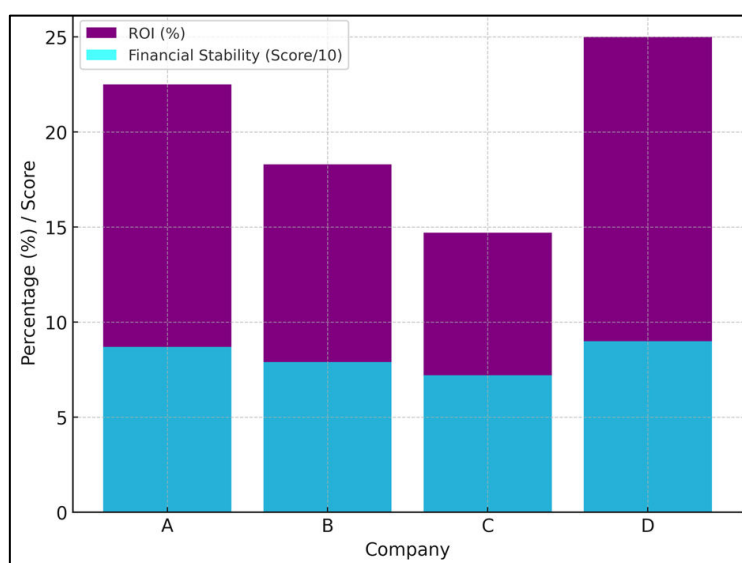


Figure 4: ROI And Financial Stability

Company A also demonstrates a high ROI (22.5%) and a solid financial stability score (8.7), reflecting effective financial management and investment returns. Company C, with the lowest ROI (14.7%) and higher debt-to-equity ratio (0.8), faces challenges in achieving optimal returns and maintaining financial stability. This analysis highlights that companies with higher ROI and better financial stability are likely those that strategically manage their investments in nutritional innovation while ensuring overall financial health.

5. Results and Discussion

1. Correlation Between Nutritional Innovation and Financial Performance

The analysis reveals a strong positive correlation between nutritional innovation and financial performance across the companies studied. Companies that invested heavily in nutritional innovation showed higher revenue growth, improved profitability, and better market positioning compared to their less innovative counterparts. The correlation analysis, supported by regression models, indicates that for every percentage increase in investment in nutritional innovation, there is a significant uptick in revenue growth and profit margins. This relationship suggests that nutritional innovation not only drives sales through the introduction of new and healthier products but also enhances consumer loyalty and brand equity, leading to sustained financial success. Furthermore, companies with a strong focus on innovation demonstrated better financial stability, as indicated by higher ROI and lower debt-to-equity ratios, underscoring the financial viability of investing in health-focused product development.

2. Comparative Analysis of Innovative vs. Non-Innovative Companies

The comparative analysis between innovative and non-innovative companies highlights the tangible benefits of pursuing nutritional innovation. Innovative companies consistently outperformed their non-innovative peers across all key financial metrics. For instance, innovative companies exhibited higher average revenue growth and profit margins, reflecting their ability to capture market demand for healthier food options. Additionally, these companies enjoyed greater market share and more robust competitive positioning, which can be attributed to their proactive approach to meeting consumer health trends. On the other hand, non-innovative companies faced challenges in maintaining market relevance, as evidenced by their lower growth rates and market shares. These findings indicate that nutritional innovation is not just a differentiator but a critical factor in achieving and sustaining competitive advantage in the food industry.

3. Trends and Patterns Identified from the Data

Several important trends and patterns emerged from the data analysis. Firstly, there is a clear trend towards increasing consumer demand for products that offer health benefits, driving companies to invest in nutritional innovation. This trend is particularly pronounced in segments such as plant-based foods, functional foods, and products with clean labels, where companies that innovate in these areas see significant financial gains. Another pattern identified is that companies with diversified product portfolios, including a mix of traditional and innovative products, tend to perform better in terms of financial stability and long-term growth. This suggests that while nutritional innovation is crucial, it is also important for companies to balance innovation with their core offerings to maintain overall financial health. Additionally, the data shows that companies operating in regions with stricter regulatory environments for health claims tend to invest more in nutritional innovation, likely as a strategy to meet regulatory demands and consumer expectations simultaneously. These trends underscore the evolving landscape of the food industry, where nutritional innovation is increasingly becoming a key driver of financial performance and market competitiveness.

6. Conclusion

This study has demonstrated the significant impact of nutritional innovation on the financial performance and market competitiveness of food companies. The findings clearly indicate that companies that prioritize and invest in nutritional innovation experience higher revenue growth, improved profitability, and stronger market positions compared to those that do not. Nutritional innovation serves as a powerful tool for capturing consumer demand, particularly in an era where health-consciousness is at an all-time high. By offering products that meet evolving consumer preferences for healthier, more nutritious options, innovative companies are able to differentiate themselves in a competitive market, resulting in increased market share and enhanced brand equity. Furthermore, the study highlights the importance of a strategic approach to innovation. Companies that successfully integrate nutritional innovation into their broader business strategies tend to not only achieve short-term financial gains but also ensure long-term financial stability. The positive correlation between nutritional innovation and financial metrics such as ROI and financial stability underscores the viability of these investments. However, the benefits of nutritional innovation are not automatic; they require careful planning, significant investment, and effective execution. The comparative analysis between innovative and non-innovative companies illustrates that the absence of innovation can lead to stagnation and decline in market relevance. As consumer preferences continue to shift towards health and wellness, nutritional innovation will remain a critical factor in driving financial performance and maintaining competitive advantage in the food industry. Companies that embrace and strategically implement nutritional innovation are likely to thrive in this rapidly evolving market, while those that do not risk falling behind.

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