

Swiss School of Business Research

Doctor of Philosophy (PhD) in Business Management

M3 - Capstone

Commercialising digital products

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Word count: 6066

Date: 10/02/2024

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1. Introduction

In this document, the author, Gareth Menton, explores the current professional landscape within Just Eat Takeaway.com (JET) and details his endeavours to commercialise JET's digital products. The global food delivery industry has undergone a remarkable transformation, driven by evolving consumer preferences and unprecedented technological advancements (Smith et al., 2020). As consumers increasingly prioritise convenience and efficiency in their dining experiences, the demand for food delivery services has surged, leading to unparalleled growth for companies operating in this sector.

Among the notable players in this dynamic industry, JET has solidified its position as a significant force. Successfully expanding its operations to meet the escalating demand for online food delivery services, they now face new challenges at a critical juncture. The company is tasked not only with maintaining its hard-earned competitive position but also with driving sustainable revenue amidst an intensely competitive market. JET recognises that overcoming these challenges requires a proactive and transformative approach, focusing on the commercialisation of its digital products to stay ahead of the curve. Digital transformation has become a cornerstone for businesses seeking success in the contemporary business environment, and JET is no exception. The plan involves not just adapting to change but embracing it, utilising the latest technologies to enhance customer experiences, streamline operations, and ultimately boost the bottom line.

At the heart of JET's transformative journey lies a strategic initiative, initiated by the author, to introduce an advanced retail media product. This represents a significant departure from the company's current model, where sponsored listings to restaurant partners already contribute an impressive €150 million in annual revenue(justeattakeaway.com, 2023). However, JET is not complacent and recognises the need for further innovation in the digital advertising space. The upcoming advanced retail media product aims to redefine the advertising landscape within the food delivery industry. JET envisions a comprehensive suite of advertising solutions that surpass traditional sponsored listings, introducing new and diversified products into its digital ecosystem. These innovative offerings are expected to cater to the evolving needs of restaurant partners and fast-moving consumer goods (FMCG) brands and according to the author, create additional revenue streams, with an ambitious target of generating €500 million annually by 2026.

While the existing sponsored listing model has been successful for JET, allowing restaurant partners to showcase their offerings prominently, the company is keenly aware of the changing dynamics of digital advertising and consumer behaviour. As part of the advanced retail media product, the author plans to introduce novel advertising formats, including Carousel banners, post order ads and mid-roll banners.

The expanded advertising suite is designed to provide partners with a more nuanced and effective way to reach their target audience. Leveraging advanced data analytics and artificial intelligence, JET aims to offer highly targeted advertising opportunities that maximise engagement and conversion rates. This not only benefits the partners by enhancing their visibility but also enhances the overall user experience, creating a more personalised and relevant interface for customers.

This document delves into the transformative journey that the author is undertaking at JET. As consumer preferences shift and technological advancements reshape the landscape, JET faces the challenge of sustaining its competitive position. Recognising the necessity of a proactive approach, the paper outlines the author's strategic initiative to roll out an advanced retail media product, going beyond its successful sponsored listing model. The aim is to revolutionise digital advertising within the food delivery sector by introducing innovative formats. Backed by data analytics and AI, JET seeks to enhance restaurant partners' visibility while providing customers with a personalised and engaging experience.

2. Just Eat Takeaway

2.1. History and Operations

JET stands as a dominant force in the rapidly evolving e-commerce landscape, particularly within the online food delivery market spanning twenty-three countries. Recognised as a market leader in Europe, Australia, and Canada, JET's Grubhub brand solidifies its presence as the third-largest online food delivery company in the United States. The company's trajectory is marked by strategic acquisitions, notably the union of Takeaway.com and Just Eat in 2019, followed by the monumental acquisition of Grubhub in 2021 (Justeattakeaway.com, 2023).

In the competitive space alongside key players such as Uber Eats, Deliveroo, and Delivery Hero, JET operates within a critical revenue stream—advertising within online food delivery platforms. This allows brands to target specific audiences based on purchasing behaviour and preferences. According to the author, this market has witnessed significant growth, with companies offering advertising spaces on their platforms, including sponsored meals and promotions. However, the increasing influx of brands into this space poses challenges, intensifying competition for advertising space and potentially leading to oversaturation, user fatigue, and diminished engagement.

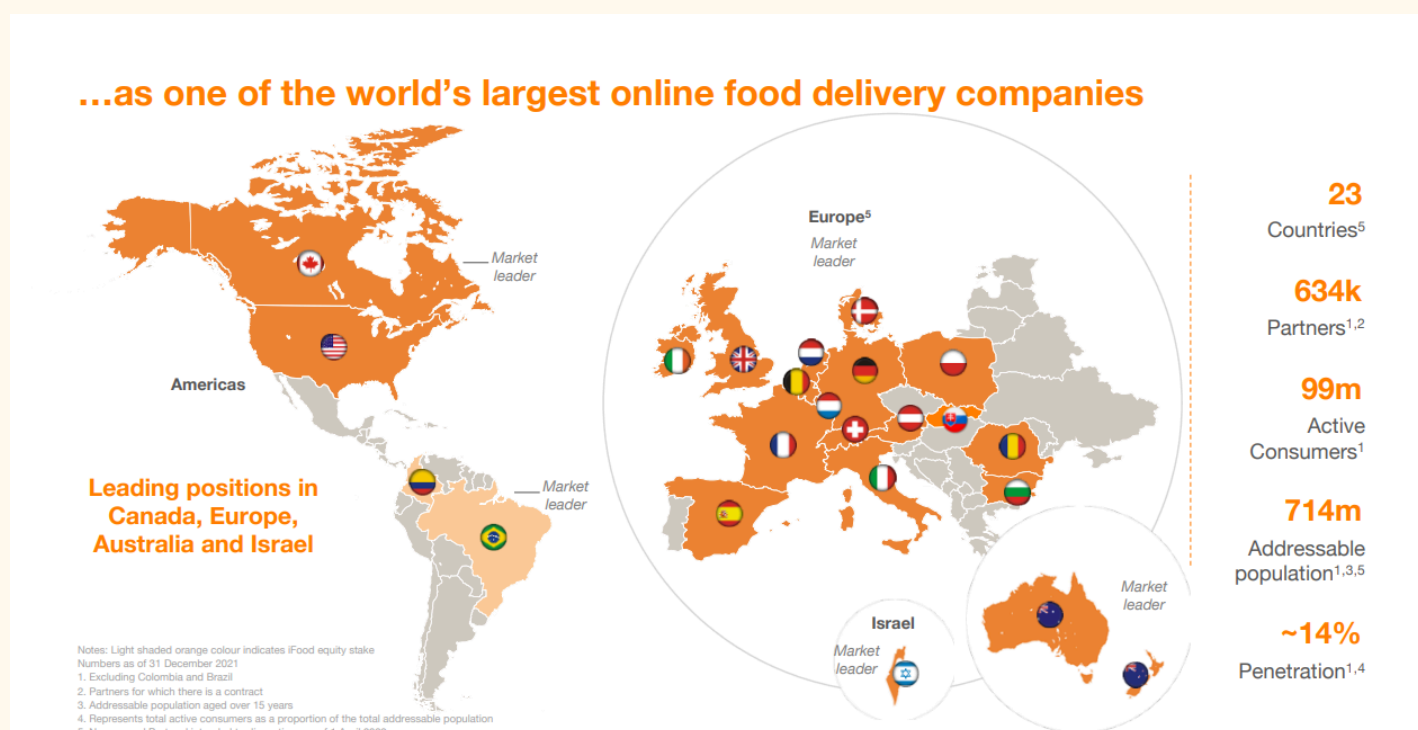


Image 1: Just Eat takeaway global footprint(Justeattakeaway.com, 2023)

To navigate these challenges, food delivery companies are continually evolving their advertising strategies. The competition for advertising space has led to increased sophistication, with companies like JET providing detailed analytics and advanced targeting options to ensure optimal return on investment for brands. This dynamic environment necessitates constant innovation in advertising offerings to maintain competitiveness and capitalise on the expanding market.

The rich history of JET is the amalgamation of two corporate entities—Just Eat and Takeaway.com. Just Eat, originating in Denmark in 2000, embarked on a journey of international

expansion, culminating in an IPO on the London Stock Exchange in 2014. Simultaneously, Takeaway.com, launched by Jitse Groen in the Netherlands in 2000, underwent significant growth, including international expansions and acquisitions, leading to its IPO on Euronext in Amsterdam in 2016.

In 2019, Takeaway.com acquired Just Eat, creating the foundation for JET. The subsequent all-share combination of Just Eat and Takeaway.com resulted in the listing on the London Stock Exchange in 2020. The global footprint of JET expanded further with the all-share acquisition of Grubhub in the United States for a substantial \$7.3 billion (Just Eat Takeaway.com, 2022). The history and operations of Just Eat Takeaway.com reflect a dynamic evolution in response to the rapidly growing online food delivery industry. The strategic acquisitions, competitive advertising landscape, and continuous innovation underscore JET's commitment to staying at the forefront of this transformative market. As the industry progresses, JET's ability to navigate challenges and capitalise on emerging opportunities will shape its continued success on the global stage.

2.2. Retail Media Team Context

JET, headquartered in Amsterdam, follows a hierarchical structure, with C-level executives primarily based in the same city. While the Product and Technology teams operate from London, team members are dispersed across various European countries. According to the author, the company has experienced rapid growth, expanding from 4,000 full-time employees (FTEs) in 2019 to 17,000 FTEs in 2024, driven by the COVID-19 pandemic and the surge in demand for home food delivery. Leberecht (2016) suggests that hierarchical structures may compromise workplace intimacy, a crucial factor for cultural thriving. However, the author still needs to decide whether intimacy is lacking within JET's large hierarchical environment.

Within JET, the Retail Media team is integrated into the Sales organisation, overseeing on and off-app advertising revenue. Initially part of the commercial growth department, the team has gained its own department within Sales due to its strategic importance. With five current members, the team is expected to grow to forty-five individuals by 2025. In January 2024, a new Retail Media director was hired, and additional positions are currently being advertised.

Subba Rao (2010) emphasises that organisations recognise diversified skills and behaviours as crucial strengths when developing new strategies. Organisational behaviour aims to enhance

efficiency and effectiveness, with human resources serving as a competitive advantage. JET underscores this principle by prioritising the recruitment of the right individuals to drive the company forward.

2.3. Retail Media at JET

2.3.1. Product

According to the author, partners that appear on the JET application can boost themselves up the search engine ranking page (SERP) by paying a fee for every order made while they are boosted. There are two paid advertising products, depending on the market, namely;

- Promoted Placement in legacy Just Eat markets (L-JA). These markets formerly belonged to the Just Eat company before the acquisition of Just Eat by Takeaway.com in 2019.
- Toprank in legacy Takeaway markets(L-TWY). These were formerly Takeaway.com before the acquisition.

Promoted Placement:

Promoted placement is the paid advertising product partners use to ensure they are visible on the SERP in the United Kingdom, Australia, Ireland, Spain and Italy. Partners decide on a weekly budget they are willing to spend in a specific postcode. They are then pushed to a position between positions one to five on the SERP. If a customer clicks on their restaurant while it is promoted, JET takes a fee, which is deducted from the budget the customer sets at the beginning of the week. The cost per click (CPC) is a fixed fee which is dynamic, based on the restaurant's location, the density of restaurants in that area, and previous CPC prices in that location. When the budget runs out, the restaurant will no longer appear between positions one to five on the SERP and will move back to its organic ranking on the SERP.

Restaurants can easily activate and monitor campaigns via a self-service portal. They can also ask their dedicated account manager to set up the campaign for them. Partners can set up multiple campaigns as their restaurant might be able to deliver to more than one postcode. They advertise in all postcodes they want to deliver to.

Toprank:

Toprank is the paid advertising product customers use to ensure they are boosted up the SERP in Germany, Netherlands, France, Belgium, Bulgaria, Poland, Austria, Denmark, Luxembourg and Switzerland. Unlike Promoted Placement, partners can appear anywhere on the SERP, not only in the top five positions. Their position on the SERP depends on how much they are willing to spend. The fee is cost per order (CPO), and the higher the CPO they are willing to pay, the higher up the SERP they will appear. They do not set a weekly budget and will continue the campaign until they cancel it.

Toprank also has no postcode selection. Instead, when users search for a restaurant in an area, the restaurant will appear automatically if they are in that delivery zone. The downside of Toprank is that any restaurant can buy its way to the top of the SERP. This leads to poor quality restaurants appearing at the top and could give JET a bad reputation. JET has over six hundred thousand restaurants on its platform. In big cities like London and Paris moving up the SERP is essential. Up to one thousand restaurants could deliver to someone in a high-density area. The CG team is responsible for developing fit-for-purpose advertising solutions.

2.3.2 Revenue

According to the author, the Total revenue generated by Promoted Placement and Toprank in 2023 was €207.6m. Promoted placement generated £123.6m and Toprank generated £84m. This was an increase of 37% from 2022. Revenue growth is shown in Image 2 below.

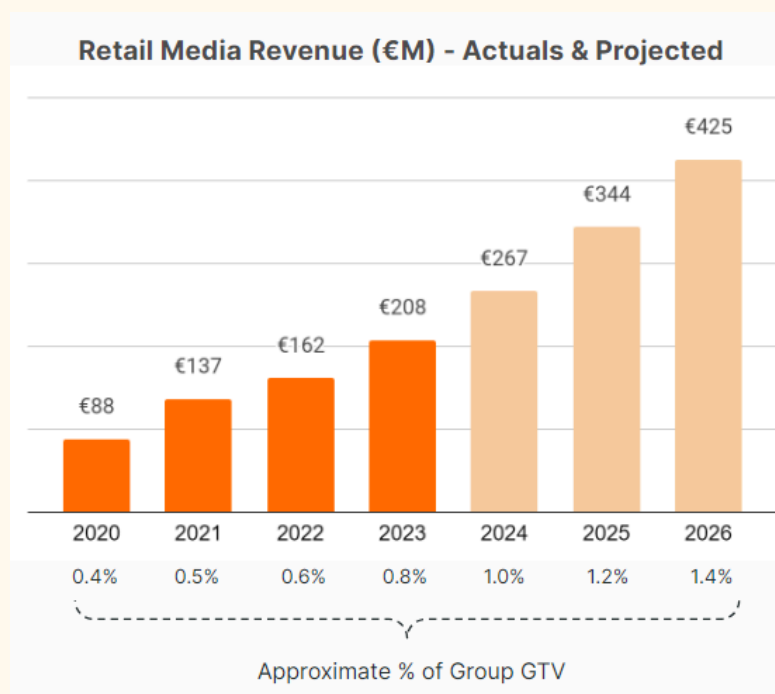


Image 2: Retail media revenue growth within JET (Menton, 2023)

3. Proposal - Commercialising Digital products

3.1. Opportunity

The trajectory of advertising expenditures is undergoing a significant transformation, with retail media ad revenue projected to surpass TV ad spending by the year 2028, and a substantial uptick expected in 2023, with retail media ad revenue forecasted to reach an impressive \$126 billion (Davey, 2023). This shift in the advertising landscape has far-reaching implications for various industries, particularly for platforms with substantial consumer data, such as JET.

JET boasts a reservoir of invaluable customer data encompassing details like order history, cuisine preferences, and location-based insights. Leveraging this wealth of information, JET has the potential to revolutionise advertising by creating highly targeted and personalised campaigns. Such a strategy not only enhances the efficacy of advertising endeavours but also fosters improved customer engagement (Smith et al., 2020).

The contemporary consumer trend toward online food ordering, coupled with the escalating competition within the food delivery sector, accentuates the critical need for diversifying revenue streams. JET can strategically capitalise on its platform by venturing into retail media, thereby establishing an additional revenue stream. Simultaneously, this move provides brands with a potent and effective channel to connect with a highly relevant audience, facilitating mutually beneficial interactions (Reichert et al., 2019). This evolution in advertising dynamics underscores the imperative for companies like JET to adapt to the changing landscape. By aligning advertising strategies with the prevailing trends and leveraging their troves of consumer data, companies can not only stay competitive but also thrive in an increasingly dynamic and digital-centric marketplace.

3.2. Prioritising opportunity and innovation in business

Prioritising and innovating in business are essential, especially during times of uncertainty, as highlighted by McKinsey's article "Innovation in a Crisis: Why It Is More Critical Than Ever" (Am et al., 2020). For JET, these principles are beneficial and imperative for sustained success and relevance in the dynamic tech industry. By prioritising initiatives aligned with JET's core competencies and strategic objectives, the company can efficiently allocate resources, streamline operations, and enhance customer satisfaction. In a competitive market, prioritisation ensures JET remains focused on delivering high-value solutions that meet evolving client needs. Innovation is central to JET's business model. During crises, such as technological disruptions or market shifts, innovative solutions enable JET to adapt swiftly, capitalise on emerging trends, and maintain a competitive advantage. Fostering a culture of innovation empowers JET teams to explore new ideas, experiment with cutting-edge technologies, and drive continuous improvement across products and services.

Prioritisation and innovation contribute to JET's agility and resilience in adversity. By anticipating challenges and proactively seeking innovative solutions, JET can mitigate risks, seize opportunities, and uphold its competitive position.

According to the author, for JET, prioritising and innovating are not just strategic imperatives but fundamental to its mission of delivering transformative technology solutions. Embracing these

principles allows JET to navigate uncertainties, drive growth, and solidify its leadership in the evolving tech landscape.

3.3. Strategy

The strategy involves creating targeted advertisements to empower partners in boosting sales and enticing consumers to make additional purchases. This creates new opportunities for brands and partners to promote their products on JET's app and web platform, establishing a unique and profitable revenue stream throughout the customer journey. These ads are closely linked to orders, providing access to exclusive first-party data and inventory. As a result, consumers enhance their shopping experience with subtle and relevant ads, increased product accessibility, and a rise in foot traffic leading to more purchases. Relevance is a key driver of this strategy, as JET aims to show consumers ads that align with their interests. For instance, if a user enjoys pizza and sushi, they expect to see ads related to these preferences. This benefits both the consumer, who receives more personalised recommendations, and the advertiser, as the ad is more likely to convert into an order.

3.4. New Products

The author emphasises the importance of possessing pertinent assets accessible during the appropriate phase of the buying process. All the suggested products listed below originate from the author. These proposed retail media products comprise...

Content Cards - Carousel Banner:

These are customised paid display cards designed for restaurant and grocery chains, as well as FMCG brands seeking optimal visibility on SERP to boost orders. Placed in slot two of the carousel to enhance discoverability and showcase value effectively, users swiftly access a roster of participating partners. Targeting options encompass search terms, demographics, order history, time of day, zip code, and average customer order value (AOV). Priced at a CPM of €20, inclusive of comprehensive reporting on impressions, clicks, and orders

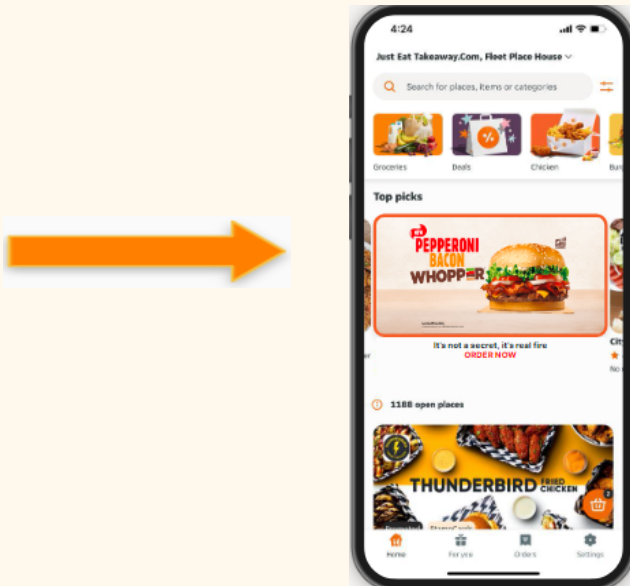


Image 3: JET application content card(Menton, 2023)

Sponsored Listing - TopRank Curated:

This involves consolidating and replacing the existing Promoted Placement and Toprank products. The upcoming product will incorporate the features of the Toprank product, enhancing partners' visibility on the SERP and emphasizing customer relevance. Partners must achieve a predefined minimum global performance score. Priced under a Cost-Per-Order model, with the average CPO slightly surpassing €2, it aims to drive a 50% Year-Over-Year growth. The product utilises a unique app ranking algorithm. The anticipated launch of the new Sponsored listing product in L-JE markets, based on the latest order forecast, is projected to generate an additional €12.5M in revenue.

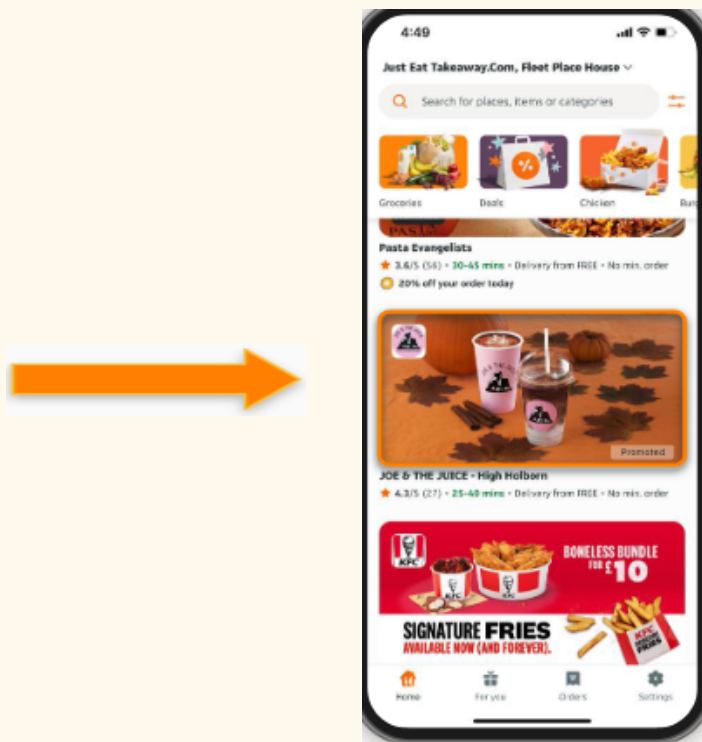


Image 4: JET application Sponsored listing (Menton, 2023)

SERP Banner - Midroll:

Strategically positioned within the SERP, this functionality enables advertisers to incorporate banners using CPM pricing, to increase orders while maintaining a seamless user experience. Leveraging SERP banner technology, it places Mid-Roll banners optimally in slots 11-14 for maximum advertising impact. It also provides flexible, audience-targeted campaign management, allowing advertisers to reach their desired demographics effectively. Clicking on the banner redirects users to a partner list for ordering convenience. Furthermore, it offers sophisticated post-campaign analytics to showcase the return on investment (ROI). This feature can be accessed either through self-service or by direct activation through SERP Banner sales teams.

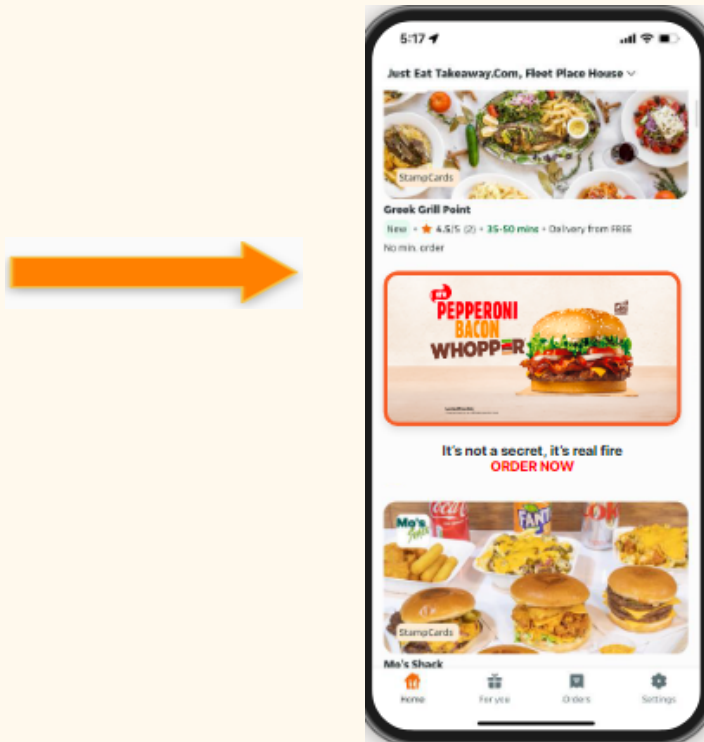


Image 5: JET application mid-roll SERP banner(Menton, 2023)

Post-Order:

Target individuals actively seeking updates on their orders and poised to make purchases. Employs a strategic mix of endemic, non-endemic, and loyalty-driven promotions to optimize both media revenue and customer lifetime value (LTV). Non-endemic promotions aim to generate memorable moments, while endemic promotions entail direct advertising sales or brand partnerships.

Additionally, explores cross-selling possibilities within the grocery, FMCG, and retail sectors.

Integrates loyalty and LTV strategies like stamp cards, JET+, and loyalty programs. Pricing is set at a CPM of €20.00 (pending further validation).

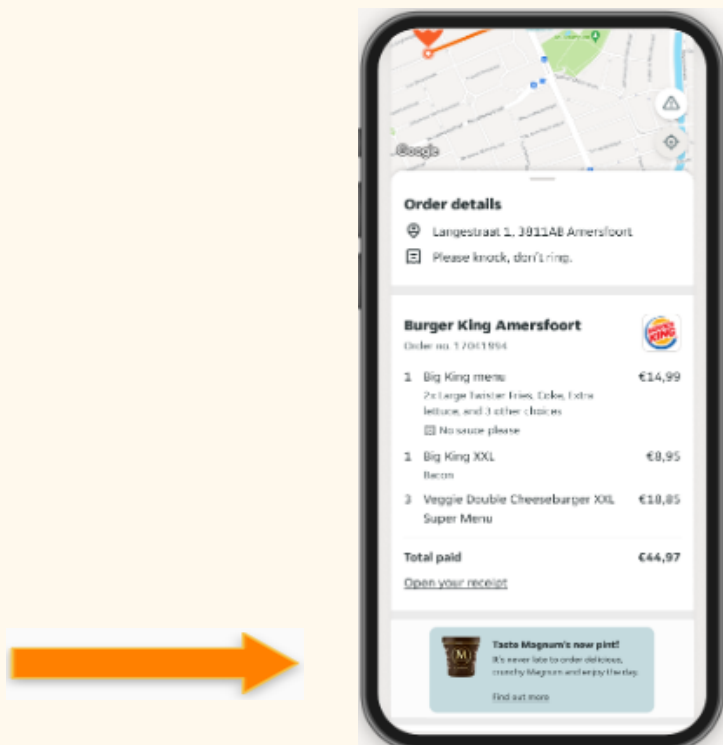


Image 6: JET application post-order ad(Menton, 2023)

3.5. New Products forecasted revenue

The author predicts that while the current sponsored listening advertising will remain the primary revenue source for 2024, a new retail media product will progressively contribute to the revenue stream. This new product is anticipated to account for over 10% of the revenue in 2024, over 20% in 2025, and over 35% in 2026. The revenue projections depicted in image 7 encompass various expenses such as staff costs, third-party ad-tech software expenses, and a gradual ramp-up period. The ramp-up period acknowledges that new products typically do not generate full revenue immediately; it usually takes several months for advertisers to adopt them fully. For Post-order, mid-roll banner, and Carousel advertising, the author has allocated a twelve-month ramp-up period, starting at five percent of revenue in the first month and scaling up to one hundred percent by the twelfth month. This gradual approach allows for a realistic assessment of revenue growth

and reflects the time it takes for advertisers to integrate and utilise new advertising formats effectively. By factoring in these considerations, the forecast provides a nuanced understanding of revenue dynamics and highlights the importance of sustained product adoption and revenue diversification strategies for future growth and sustainability (Menton, 2023)



Image 7: JET global revenue forecast (Menton, 2023)

As illustrated in Image 8, JET's primary revenue streams originate from its key markets: namely, the United Kingdom, Germany, the United States, and the Netherlands. Projections indicate that by 2026, the UK is anticipated to yield €126.8 million annually, with Germany contributing €95.8 million, the Netherlands €31.4 million, and the United States €55.3 million. Noteworthy contributions also come from Canada and Italy, which are expected to generate €16.5 million and €14.1 million respectively. The author stated that these major markets form the backbone of JET's revenue stream, underlining the company's strategic focus on these regions for sustained growth and profitability in the foreseeable future (Menton, 2023)

Market	2023	2024	2025	2026
US	€0.0K	€15.1M	€37.3M	€55.3M
CA	€8.4M	€11.6M	€14.2M	€16.5M
ANZ	€8.0M	€8.3M	€11.5M	€15.5M
ES	€5.8M	€6.8M	€8.7M	€11.4M
IE	€3.1M	€3.7M	€5.5M	€6.5M
IT	€8.7M	€9.2M	€10.7M	€14.1M
UK	€59.4M	€74.6M	€99.8M	€126.8M
AT	€5.0M	€6.1M	€7.4M	€8.5M
BE	€8.7M	€9.5M	€10.9M	€12.3M
BG	€1.1M	€1.4M	€1.9M	€2.3M
CH	€9.3M	€10.0M	€12.1M	€13.5M
DE	€57.8M	€74.0M	€83.7M	€95.8M
DK	€2.6M	€2.6M	€2.5M	€2.9M
FR	€1.9M	€1.7M	€1.4M	€1.5M
NL	€20.6M	€26.2M	€27.3M	€31.4M
PL	€4.8M	€5.8M	€9.1M	€11.1M
Total	€205M	€267M	€344M	€425M

Image 8: JET market level revenue forecast (Just Eat Takeaway.com, 2023)

3.6. Audience targeting and benefits

According to the author, audience targeting is a pivotal strategy for JET, revolutionising how they reach and engage customers while enhancing the overall ordering experience (Smith, 2023). This targeted approach doesn't just benefit the company; it significantly enhances the convenience and satisfaction of customers who order food through their platform. For JET, location-based targeting is a game-changer. By pinpointing audiences anywhere from a city to a postcode area, they can efficiently allocate resources, optimise delivery routes, and ensure timely service (Jones et al., 2022). Customers benefit from this precision too, as it means quicker delivery times and fresher food, aligning with their expectations of convenience and efficiency.

Time of day targeting enables JET to cater to different consumer needs throughout the day. Whether it's breakfast, lunch, dinner, or brunch, they can tailor promotions and offerings to suit each time slot (Brown & Lee, 2021). This ensures that customers receive relevant recommendations, enhancing their overall experience and encouraging repeat orders. Cuisine-type targeting is another crucial aspect. By understanding individual taste preferences, JET can showcase relevant options such as Chinese, Japanese, or Cantonese cuisine (Chen et al., 2020). This not only simplifies the ordering process for customers but also exposes them to a variety of culinary experiences they might not have explored otherwise.

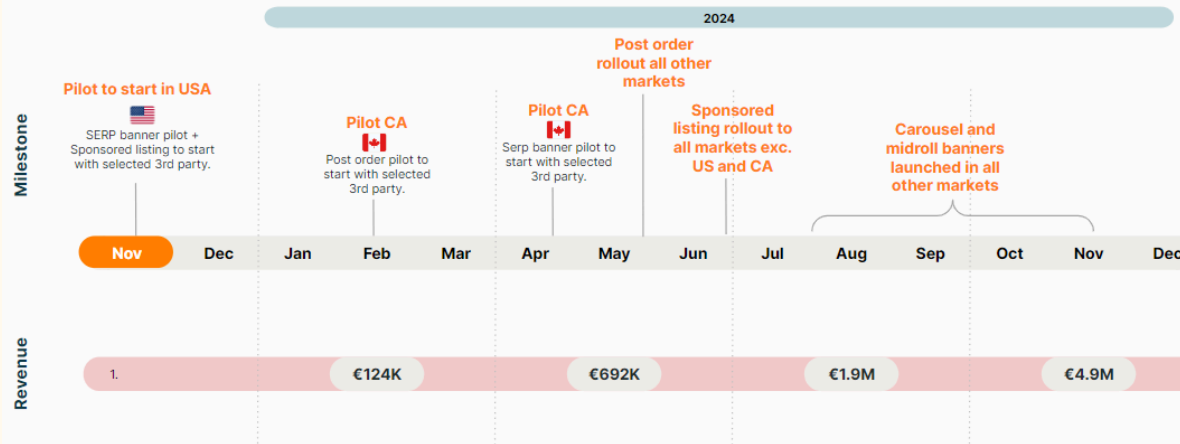
Analysing order history and identifying product/brand affinity allows JET to personalize recommendations and promotions. By leveraging this data, they can suggest similar dishes or introduce new offerings from favoured restaurants, enhancing customer satisfaction and driving loyalty. Device or app-type targeting ensures a seamless ordering experience across different platforms, catering to customers' preferences and technological habits. Custom audiences allow JET to create tailored campaigns for specific groups, fostering a sense of exclusivity and relevance among customers. Audience targeting is the cornerstone of JET's success, enabling them to deliver personalised, timely, and relevant experiences to customers. By leveraging these targeting segments, they not only optimize their marketing efforts but also elevate the overall ordering experience, ultimately fostering stronger customer relationships and driving long-term growth.

3.7. Timeline and Rollout Plan

In their study, Sull et al. (2018) emphasise the importance of simplicity in executing strategies, despite their inherent complexity. They argue that for a strategy to effectively influence day-to-day operations, it must be easily understandable, communicable, and memorable across all levels of an organisation's leadership. Therefore, the development of an implementation plan is crucial, encompassing two tiers: a high-level overview for senior executives to grasp primary timelines, and a detailed plan for the project team to monitor risks, issues, and dependencies during implementation. The author considered this when developing the rollout plan as shown in images 9 and 10. As discussed previously a ramp-up period is taken into account for all new products.

Proposed Timeline and Milestones

For exact proposed rollout dates see next slide



1. Estimated quarterly incremental revenue missed by not launching new retail media initiatives based on country guidance for 2024 Budget.

Each rollout has an associated 10-12 month ramp up phase. 2024 is the stepping stone to 100% revenue in 2025

Image 9: JET global proposed timeline (Menton, 2023)

Proposed Rollout plan

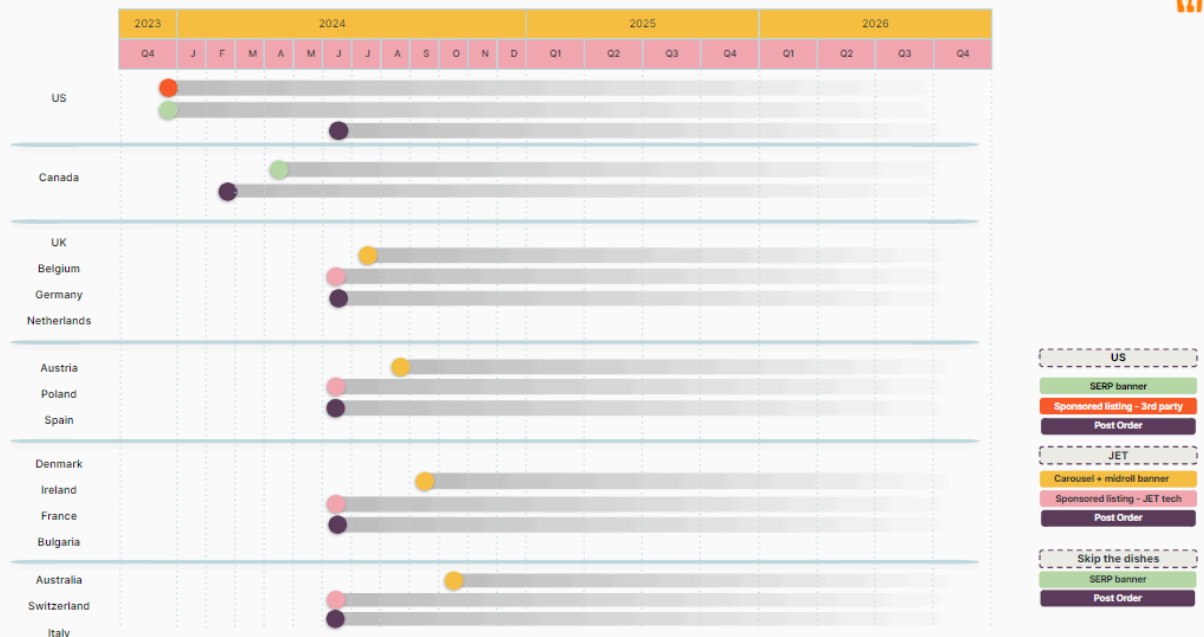


Image 10: JET market-level proposed timeline (Menton, 2023)

Sull et al. (2018) highlight that despite companies spending three months on planning, their plans often become obsolete within a month due to the rapidly evolving business landscape.

Consequently, the author suggests continuous review of the plan and flexibility in adjusting timelines to adapt to changing circumstances. Images 9 and 10, depict both high-level and detailed implementation plans, illustrating the structured approach necessary for effective execution.

4. What's next? Audience Extension

According to the author, JET is investigating audience expansion as a next step. Audience extension is a strategic approach that leverages consumer data and advertising technology to expand the reach of advertising campaigns beyond a retailer's owned channels. It enables retailers to monetise their first-party data by reaching relevant audiences across various digital platforms, thereby enhancing brand exposure, driving sales, and fostering customer engagement. This innovative advertising tactic has become increasingly prevalent in the retail industry, transforming the way brands connect with consumers in the digital landscape.

At its core, audience extension relies on the rich reservoir of customer insights collected by retailers through their online and offline touchpoints. These insights encompass demographic information, purchase history, browsing behaviour, and other valuable data points that paint a comprehensive picture of consumer preferences and intent. By harnessing advanced data analytics and segmentation techniques, retailers can identify high-value audience segments and tailor advertising messages to resonate with their interests and needs (Wolff, 2022).

Audience extension in retail media offers a significant advantage by expanding the scope of advertising campaigns beyond a retailer's digital platforms. For JET, this approach involves forming strategic alliances with ad networks, demand-side platforms (DSPs), and data management platforms (DMPs). Through these partnerships, retailers gain access to a vast array of digital publishers and platforms, including social media networks, mobile applications, and high-quality websites. This extended reach enables retailers to interact with consumers at various stages of their digital journey, from initial product exploration to final purchase decisions (Rifilato, 2021). For instance, JET can promote brands like Coke on platforms such as Facebook or

Instagram. When a customer clicks on these advertisements, they are directed back to JET's application, where they can easily locate Coke in the inventory and proceed with the purchase.

Audience extension enables retailers to implement precise targeting strategies that maximize the relevance and effectiveness of their ad placements. By leveraging real-time bidding algorithms and predictive modelling, advertisers can dynamically adjust their bids and target specific audience segments based on factors such as demographics, browsing behaviour, geographic location, and device preferences. This level of granularity ensures that the advertising budget is allocated efficiently, reaching the right audience with the right message at the right time.

Audience extension also empowers retailers to measure the impact and ROI of their advertising campaigns with greater accuracy and granularity. Through comprehensive attribution models and performance analytics, advertisers can track key metrics such as click-through rates, conversion rates, and return on ad spend (ROAS) across various digital channels and devices. This visibility into campaign performance enables retailers to optimize their marketing strategies in real-time, reallocating budget towards the most effective channels and audience segments (Filippou et al., 2023). Audience extension fosters collaboration and partnership opportunities between retailers and third-party advertisers, driving mutual value creation and revenue growth. Retailers can leverage their first-party data assets as a bargaining chip in negotiations with advertising partners, offering access to highly coveted audience segments in exchange for favourable ad placement terms and revenue-sharing agreements. This symbiotic relationship benefits all parties involved, enriching the consumer experience with relevant and engaging content while generating incremental revenue streams for retailers and advertisers alike.

However, despite its numerous benefits, audience extension in retail media also poses certain challenges and considerations. Privacy concerns surrounding the collection and use of consumer data have prompted regulatory scrutiny and heightened consumer awareness regarding data privacy and consent. Retailers must navigate this regulatory landscape carefully, ensuring compliance with data protection laws such as the General Data Protection Regulation (GDPR), while also respecting consumer preferences regarding data usage and transparency. According to the author, JET is currently investigating the data sharing legal possibilities and could work with all parents to create Data processing agreements (DPA). The author states that audience extension represents a powerful tool in the arsenal of modern retailers seeking to enhance their

digital marketing efforts and drive business growth. By harnessing the power of consumer data and advertising technology, retailers can extend their reach, enhance targeting precision, and measure campaign performance with unprecedented granularity. As the retail landscape continues to evolve in the digital age, audience extension will remain a cornerstone of effective marketing strategies, enabling retailers to forge deeper connections with consumers and drive sustainable competitive advantage in an increasingly crowded marketplace.

5. Managing stakeholder reactions

Managing stakeholder reactions is a critical aspect of implementing strategic initiatives within organisations. The author's efforts to commercialise JET's digital products necessitate a careful approach to address stakeholder concerns, foster alignment, and ensure successful execution. As outlined previously, the introduction of advanced retail media products represents a significant departure from JET's existing advertising model, potentially eliciting varied responses from stakeholders across the organisation. One of the primary stakeholders impacted by the proposed changes is the Retail Media Team within JET's Sales organisation. As the team responsible for overseeing on and off-app advertising revenue, they are directly involved in implementing the new advertising formats and driving revenue growth. Managing their reactions involves clear communication of the strategic rationale behind the initiative, highlighting the potential benefits such as increased revenue streams and enhanced customer engagement.

JET's executive leadership, including C-level executives based in Amsterdam, plays a pivotal role in championing the initiative and securing necessary resources and support. The author must effectively communicate the strategic importance of the advanced retail media product, aligning it with JET's overarching business objectives and long-term growth strategy. Providing regular updates and progress reports to senior leadership helps maintain transparency and build trust, mitigating any potential resistance or scepticism towards the initiative.

JET's restaurant partners and FMCG brands are key stakeholders affected by the introduction of new advertising formats. Their reactions will largely depend on how the advanced retail media products impact their visibility, reach, and return on investment. According to the author, he is proactively engaging with restaurant partners and FMCG brands, soliciting feedback, and addressing any concerns or challenges they may face in adapting to the new advertising ecosystem.

The author is attempting to demonstrate the value proposition of the advanced retail media products through targeted pilots, case studies, and performance metrics that can help build confidence and buy-in from these external stakeholders.

Internally, JET's organisational structure and culture may also influence stakeholder reactions to the proposed changes. With a hierarchical structure and dispersed teams across various European countries, maintaining alignment and cohesion becomes paramount. The author is leveraging existing communication channels, such as team meetings, town halls, and Slack internal digital chat channels, to disseminate information, gather feedback, and foster collaboration across teams and departments. According to the author, creating opportunities for cross-functional collaboration and knowledge-sharing can help bridge silos and ensure a unified approach to implementing advanced retail media products.

Managing stakeholder reactions to the commercialisation of JET's digital products requires a strategic and proactive approach that emphasises communication, collaboration, and alignment across the organization. By engaging with internal and external stakeholders, addressing concerns, and fostering a culture of transparency and innovation, Gareth Menton can navigate potential challenges and drive successful implementation of advanced retail media products, positioning JET for sustained growth and competitiveness in the dynamic food delivery industry.

6. Conclusion

The author's comprehensive exploration of JET provides a deep dive into the dynamic landscape of the global food delivery industry. The document not only outlines the challenges faced by JET but also details the strategic initiatives aimed at commercialising its digital products in response to evolving consumer preferences and technological advancements. JET's positioning as a significant force in the highly competitive food delivery sector is rooted in its successful expansion and strategic acquisitions. Notably, the merger of Takeaway.com and Just Eat in 2019, followed by the monumental acquisition of Grubhub in 2021, solidifies JET's presence across twenty-three countries.

The advertising landscape within the online food delivery market has witnessed substantial growth, with companies like JET offering advertising spaces on their platforms, including

sponsored listings and promotions. However, this growth has also led to increased sophistication in advertising strategies, demanding continuous innovation to maintain competitiveness. In response to these challenges, the document outlines the author's strategic initiative to introduce an advanced retail media product, going beyond the successful sponsored listing model.

The advanced retail media product represents a transformative shift for JET, aiming to redefine digital advertising within the food delivery industry. Building on the success of sponsored listings, which contribute an impressive €200 million in annual revenue, the new suite of advertising solutions is designed to cater to the evolving needs of restaurant partners and Fast-Moving Consumer Goods (FMCG) brands. The ambitious target of generating €500 million annually by 2026 underscores JET's commitment to driving sustainable revenue amidst intense market competition. The proposed advertising formats, including Carousel banners, post-order ads, and mid-roll banners, are positioned to provide partners with more nuanced and effective ways to reach their target audience. Leveraging advanced data analytics and artificial intelligence, JET aims to offer highly targeted advertising opportunities, enhancing visibility for partners while creating a more personalized and relevant interface for customers. This move reflects JET's recognition of the changing dynamics in digital advertising and consumer behaviour.

JET's strategy involves creating targeted advertisements to empower partners in boosting sales and enticing consumers to make additional purchases. The proposed retail media products, such as Content Cards, Sponsored Listing - TopRank Curated, SERP Banner - Midroll, and Post-Order ads, are designed to provide unique and profitable revenue streams throughout the customer journey. The emphasis on relevance and personalisation aligns with JET's goal of showing consumers ads that resonate with their interests, ultimately driving engagement and conversion.

The document unveils JET's exploration of audience extension as the next strategic step. Audience extension, leveraging consumer data and advertising technology, allows retailers to expand the reach of advertising campaigns beyond their owned channels. The author's exploration of JET's transformative journey encompasses a strategic response to the challenges and opportunities within the food delivery industry. From historical and operational contexts to detailed plans for new retail media products and audience extension strategies, the document outlines a comprehensive roadmap for JET's sustained success and relevance in the dynamic tech industry. By prioritising innovation, personalisation, and adaptability, JET positions itself as a leader in the

evolving digital landscape of food delivery and the author has outlined a comprehensive new revenue stream so that JET can commercialise its digital products.

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8. Appendices

1. Summary of M2 - LO4 (decision making)

The transformation of problem-solving and decision-making within CG at JET represents a critical journey towards sustaining and enhancing the company's competitive position in the rapidly evolving global food delivery industry. This comprehensive report has delved into the background, scope, and methodology of this transformation, shedding light on the challenges faced by CG, existing processes, and the concerns of various stakeholders. It has provided a detailed roadmap for operational and strategic implementation, emphasising the importance of cross functional teams, data-driven decision making, alignment with the company's vision and mission, risk management, performance metrics, ethical considerations, and stakeholder management.

According to the author, the challenges facing CG are multifaceted, including market saturation, intense competition, and the need to effectively harness vast amounts of data. The current hierarchical decision making process and limited cross functional collaboration have contributed to these challenges. Stakeholders, ranging from investors to employees to customers, each have their unique concerns, underscoring the need for a holistic approach to address them effectively.

The operational implementation section of this report highlights the critical role of cross functional teams in reshaping problem solving and decision making. These teams bring diverse expertise and perspectives to the table, fostering innovation and agility. Data driven decision making is another cornerstone, with an emphasis on advanced analytics, real-time data integration, machine learning, and customized dashboards. These approaches empower CG to respond swiftly to market dynamics and customer expectations, vital in a fast-paced industry.

On the strategic front, alignment with the company's vision and mission is paramount. This ensures that every decision and action is purpose-driven and contributes to JET's overarching goals. A robust long term strategy development process, risk management, and the use of performance metrics and KPIs further solidify the department's strategic implementation. Ethical considerations, such as transparency, data privacy, fair competition, environmental sustainability, and community engagement, are also pivotal in maintaining JET's ethical reputation.

Stakeholder management is woven throughout this transformation journey. The author states that stakeholder mapping and engagement strategies are crucial in recognising the influence and interests of various stakeholders and tailoring communication and collaboration efforts accordingly. This ensures that the department maintains the support and cooperation of its diverse stakeholder groups.

The proposed transformation of problem solving and decision making within the CG department at JET is a comprehensive and forward thinking initiative. By addressing operational and strategic challenges, aligning with the company's vision and mission, and engaging effectively with stakeholders, CG is poised to navigate the complexities of the food delivery industry successfully. This transformation not only enhances the department's capabilities but also contributes to the overall sustainability and profitability of JET, positioning it as a leader in the ever evolving global food delivery landscape. As CG embarks on this transformative journey, it does so with a clear roadmap and a commitment to excellence, innovation, and ethical leadership.

2. Summary of M1-LO3 (professional integrity)

Professional integrity refers to the moral and ethical principles that guide behaviour in the workplace. It involves adhering to ethical standards and principles, such as honesty, transparency, accountability, and respect for others. Professional integrity is essential in creating a workplace culture of trust and respect, where colleagues and clients can always rely on individuals to act with honesty and integrity. It also involves being true to oneself and staying committed to one's values, even in difficult situations or when facing pressure to compromise them. Professional integrity is about being a responsible and trustworthy professional who consistently acts in the best interests of clients, colleagues, and the wider community while upholding ethical principles and standards.

Professional integrity stems from personal integrity, and this refers to the moral and ethical principles that guide an individual's behaviour in their personal life. It involves living by one's values, beliefs, and principles and being true to oneself. Personal integrity is about doing the right thing, even when no one is watching, and being honest with oneself and others. It involves being accountable for one's actions, taking responsibility for one's mistakes, and making amends when necessary. These personal values shape the professional integrity required in today's workplace.

Personal integrity is essential to a person's character and can impact their relationships, reputation, and overall well-being. It is about having a strong sense of self-awareness and being committed to living a life aligned with one's values and principles.

Personal integrity is necessary for moral behaviour and psychological well-being. To achieve moral behaviour, one needs to identify moral requirements. These moral requirements are adapted from political philosophy. Bessler-Jones (2008) argued that the same reasons hold for moral philosophy and that strategies similar to those justifying political conditions can explain moral requirements. Various factors, including cultural upbringing, education, religion, and personal experiences, shape morals and values. Individuals learn about right and wrong, good and bad, and desirable or undesirable from their family, community, and society. Children learn from their parents, peers, and teachers, who teach them the principles and values guiding their behaviour. The author believes he has personal integrity because he identifies with the type of upbringing mentioned. (Bessler-Jones, 2008)

Personal integrity involves consistently integrating one's values, beliefs, and actions to act with one's professional commitments. When it comes to the execution of a project, professional integrity requires that individuals act according to their moral obligations, even when it may be difficult or inconvenient. Professionals must be willing to prioritise ethical considerations over other factors, such as financial gain or personal advancement.

Self-reflection is vital to professional integrity. Professionals must reflect on their values and beliefs and examine how these relate to their work. This requires an ongoing commitment to self-awareness and self-improvement. Self-reflection is something that the author practices as it was a key part of the triple-accredited MBA he completed. Self-reflection lets you become more aware of your thoughts, emotions, and behaviours. When you reflect on your actions, you can identify your strengths, weaknesses, and areas where you need to improve. This self-awareness is essential for maintaining professional integrity, as it helps you understand how your actions and decisions impact those around you.

Professionals must be able to reason about ethical issues and make well-reasoned judgments about the right course of action. This requires a willingness to engage in critical thinking and to consider the perspectives of others. Critical thinking is the process of analysing and evaluating information,

ideas, and arguments systematically and rationally. It involves questioning assumptions, examining evidence, considering alternative viewpoints, and drawing well-reasoned conclusions based on the available information. Something the author is well versed in because it was a significant part of the MBA he completed.

Cultivating personal and professional integrity can lead to greater psychological well-being, as individuals who act by their values are more likely to experience a sense of purpose, self-respect, and authenticity. She suggests that individuals can develop personal integrity through ongoing self-reflection, engagement with moral philosophy, and a commitment to continuous self-improvement. In executing a project, cultivating professional integrity requires a commitment to ethical decision making, responsible behaviour, and respectful interactions with others (Bessler-Jones, 2008)

3. Summary of M2 - LO2 (making effective business decisions)

The author employs a range of skills such as time management, communication, analytical thinking, and creativity; Gareth navigates challenges and finds innovative solutions. Additionally, JET utilises various tools and technologies to manage data effectively, ensuring that data-driven decisions are made to drive the company's growth. Gareth's role and the tools he employs demonstrate the importance of problem-solving, decision-making, and data management in achieving commercial success in a technology-driven industry. With these skills and tools, Gareth and JET are well-equipped to continue driving growth, enhancing revenue, and maintaining a competitive edge in the market.

4. Summary of M2 - LO3 (Demonstrate substantial authority, innovation, autonomy, and professional integrity in solving problems and making decisions)

In the future, the author has stated that he intends to build upon the accomplishments of his initial decision by continuously monitoring the sales team's performance, assessing customer feedback, and adapting the incentive model and targets as necessary. By doing so, he aims to ensure the continued success and growth of the sales team at JET, positioning the company as a market leader in the fiercely competitive advertising industry.

The author's journey at JET showcases the power of effective problem solving and decision making in the realm of sales team optimisation. Through meticulous information gathering, strategic communication, and a keen understanding of the organisation's needs, the author solved a pressing problem and instigated a fundamental shift in how the sales team approached their work. The positive outcomes achieved due to his decision cemented his role as a catalyst for success within the company. The changes he made underscored the importance of constant adaptation and improvement in the pursuit of organisational excellence.