



# Nutritional Innovation at Train Stations: Assessing the German Market for a Fitness Bakery

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## **Abstract**

Vegan fitness baked goods meet the needs of travelers for health, convenience and indulgence in a sustainable way and thus represent a revolutionary approach to modern snacks. This master's thesis explores the market potential for high-protein, low-calorie plant-based bakery products at train stations, focusing on consumer preferences, behavior and purchasing decisions. A quantitative survey was conducted with 117 participants aged between 16 and 35 from urban areas in Europe. Statistical methods such as hypothesis testing and consumer segmentation analyses were used to analyze the data.

The results suggest that there is significant consumer demand for treats that combine health benefits, convenience and indulgence. 75.2% of respondents expressed interest in this concept. Quality perception was significantly influenced by perceived freshness and quick availability, while purchase intent was significantly influenced by convenience, flavor and nutritional quality. Fitness enthusiasts focused on health and nutritional value, business travelers preferred speed and convenience, and pleasure seekers preferred indulgent taste. There were clear differences between the target groups.

This research shows the untapped market potential for innovative, fitness-orientated snack options at train stations. Despite the fact that the concept fits well with the preferences of fitness-conscious consumers, it is beneficial to make strategic adjustments, such as innovative flavor offerings for indulgence people and targeted marketing for business travelers, to increase appeal. These findings emphasize the potential for a scalable business model that combines health, convenience and indulgence and positions vegan fitness baked goods as a forward-looking solution for the changing dietary habits of urban commuters.

Keywords: Entrepreneurial Plan, Nutritional Innovation, Hybrid Business, Consumer Insights, Vegan Fitness Baked Goods, Product Positioning, Go-to-Market Strategy

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## Sumário

Os produtos de pastelaria vegan fitness satisfazem as necessidades dos viajantes em termos de saúde, conveniência e prazer de uma forma sustentável, representando assim uma abordagem revolucionária aos snacks modernos. Esta dissertação de mestrado explora o potencial de mercado de produtos de panificação à base de plantas, ricos em proteínas e com baixo teor calórico, em estações de trem, analisando preferências, comportamentos e decisões de compra. Um levantamento quantitativo com 117 participantes entre 16 e 35 anos de áreas urbanas europeias foi realizado. Métodos estatísticos, como testes de hipótese e segmentação de consumidores, foram aplicados para analisar os dados.

Os resultados indicam alta demanda por lanches que combinem conveniência, benefícios à saúde e prazer, com 75,2% dos entrevistados demonstrando interesse no conceito. A percepção de qualidade foi influenciada pelo frescor e disponibilidade rápida, enquanto a intenção de compra foi afetada por conveniência, sabor e qualidade nutricional. Entusiastas do fitness priorizaram valor nutricional, viajantes a negócios valorizaram rapidez e praticidade, e buscadores de prazer focaram no sabor indulgente.

A pesquisa destaca o potencial de mercado para lanches fitness inovadores em estações de trem. Embora o conceito atraia consumidores conscientes com a saúde, ajustes estratégicos, como sabores inovadores e marketing direcionado, podem ampliar seu apelo. Esses achados apontam para um modelo de negócios escalável que combina saúde, conveniência e indulgência, posicionando os produtos veganos fitness como uma solução promissora para os hábitos alimentares de passageiros urbanos.

Palavras-chave: Plano Empresarial, Inovação Nutricional, Negócio Híbrido, Insights do Consumidor, Produtos de Panificação Vegan Fitness, Posicionamento do Produto, Estratégia Go-to-Market

Título: Inovação Nutricional nas Estações de Comboios: Avaliar o mercado para uma padaria de fitness

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# 1 Introduction

## 1.1 Problem Statement

Urbanization and greater mobility have significantly shaped consumer lifestyles. As of 2023, 77.77% of Germany's population lived in urban areas, and passenger numbers rose by 29% in 2022 compared to the previous year, reaching approximately 10.2 billion trips (Destatis, 2024; Statista, 2024). These busy locations are mostly characterized by fast food and conventional snack options that often do not meet the nutritional needs of consumers. This is particularly worrying when you consider that obesity and diet-related health problems associated with unhealthy eating habits and excessive sugar consumption are becoming increasingly common. Globally, more than 13% of people are classified as obese and 39% as overweight, with obesity prevalence in Germany at 23.6% of adults, well above the European norm (World Health Organization [WHO], 2022). Excessive sugar consumption is a significant factor, with the average German consuming 90 grams of sugar per day, considerably above the recommended limit of 50 grams. (German Nutrition Society, 2023). Excessive sugar consumption is directly linked to chronic health problems such as type 2 diabetes, cardiovascular disease and certain cancers, leading to a national health crisis (Subramaniam et al., 2022). The lack of affordable, nutritious and filling options for commuters travelling long distances exacerbates these health risks. Baked goods, snacks and fast food that are popular at train stations are usually high in calories but low in important nutrients such as protein and fiber.

This is the case even though consumer preferences are evolving towards healthier and more sustainable eating habits. The interest in healthy and sports-optimized food, such as high-protein food options, is on the rise. The global protein market is growing annually and is expected to grow to over USD 47.4 billion in 2032. In 2021, the protein market was valued at USD 26 billion. This strong growth is driven to a very significant extent by the interest in plant-based alternatives, which are becoming increasingly popular worldwide. For example, sales of plant-based proteins in the USA rose to USD 8 billion in 2022, with an upward trend. This figure underlines the ever-increasing relevance of plant-based proteins for consumers (Shahbandeh, 2024).

A vegan fitness bakery addresses these interconnected challenges by providing high-protein, low-calorie baked goods that tackle two key problems at train stations. Firstly, health-conscious and active individuals often struggle to maintain their dietary habits while traveling, as the available options lack the nutritional quality and fitness compatibility they need. Secondly,

people seeking a healthier, more active lifestyle often have limited options to support this change, making it difficult to start improving their eating habits. Train stations are a focal point for travelers who are often stressed, on long journeys, and confronted with predominantly unhealthy food options. The psychological strain of travel, along with limited nutritious options, makes healthy eating even more difficult (Folkman, 2013). Located near railway stations, the Fitness Bakery fills this gap by offering snacks that are both convenient and aligned with fitness and nutritional goals. These products are designed to be accessible for busy, mobile consumers while also satisfying the desire for indulgence without compromising health. The market potential and consumer demand are analyzed in the following master's thesis.

## **1.2 Research Questions**

The objective of this study is to identify the market potential and consumer demand in order to align the business model accordingly. The master thesis investigates this by understanding consumer behavior, preferences and priorities as well as the determinants that influence purchasing decisions. It aims to assess the competitive environment and operational conditions required for the proper implementation of the proposed business model. This will be investigated through the following research questions.

Consumer behavior:

How do commuters' habits, routines, and daily lifestyles influence their snacking behavior, and what role do snacks play in their travel and day-to-day activities?

Market demand:

To what extent is there a demand for plant-based, high-protein, and low-calorie snack options among train station commuters, and how does this align with broader market trends and preferences?

Purchase considerations:

What factors, such as nutritional value, taste, affordability, and convenience, are most important to commuters when choosing snacks at train stations, and how do these priorities influence their purchasing decisions?

Customer segments:

Which types of consumers are most likely to value and benefit from the fitness bakery's offerings, and what distinguishes their preferences, needs, and priorities?

The research questions were formulated in such a way that the business model could be defined from the consumer's perspective and the specifics of customer needs could be identified in order to take them into account and integrate them into the business model. The research will be conducted to determine whether the business model fits into the everyday lives of the target group, whether they find the product offering appealing and if it meets their needs, as well as how they prioritize their needs, and finally to determine what the different customer segments are. Together, these research questions provide a comprehensive basis for evaluating the viability and market potential of the planned vegan fitness bakery and ensuring that it is aligned with the needs, goals and expectations of the target group.

## **2 Literature Review**

### **2.1 Market Potential for Fitness Bakeries at Train Stations**

In order to contextualize the research questions, the topic is placed in the current state of research. The market viability of a vegan fitness bakery at train stations will be investigated, focusing on cultural trends towards health-conscious eating, the increasing demand for nutritious takeaway alternatives and the overarching societal importance of sustainable and accessible food options. In addition, a market size analysis will assess business potential by examining commuting behavior, purchase habits, and revenue forecasts.

#### **2.1.1 Societal Shift towards Health-Oriented and Sustainable Dietary Practices**

Recent societal changes show a growing interest in fitness-oriented and vegan diets, fueled by an increasing awareness of health, environmental and ethical issues (McKinsey & Company, 2021). In Germany, over 8 million people follow a vegetarian diet and more than 2 million follow a vegan diet (Rehder & Luxbacher, 2023). Key drivers for this shift include concerns about the environmental effects of animal farming, such as deforestation, greenhouse gas emissions, and resource use. As a result, a plant-based diet is seen as a more sustainable choice (EY, 2023). Health is a crucial determinant. According to McKinsey (2023), more than 70% of global consumers value health in their diets, with 33% now consuming plant-based foods and an additional 15% intending to begin. Young urban demographics are particularly receptive to plant-based diets as a component of a sustainable lifestyle, influenced by the prevalence of veganism on social media (Sexton et al., 2022). The increasing health consciousness in Europe, evidenced by the rapid growth of the fitness industry in countries such as Germany, the UK and France, has established fitness as an integral part of modern lifestyles (Dallmeyer et al., 2020). In 2023, the European fitness market generated total revenues of €31.8 billion, representing a 14% growth compared to the previous year. Membership figures also saw a remarkable increase, with 67.6 million people registered as members of fitness clubs, marking a year-on-year growth of 7.5%. Within this broader European context, Germany contributed significantly, with total revenues of approximately €5.44 billion, reflecting an 11.9% increase over 2022. Membership numbers in German fitness studios also rose to 11.3 million, a 9.9% increase compared to the previous year. These data highlight the fitness industry's potential for expansion at both national and international levels (Deloitte & EuropeActive, 2024).

This transition from a niche to a lifestyle that is becoming mainstream, as both consumers and the food industry increasingly value fitness-friendly and vegan options that align with evolving health and environmental standards (Dallmeyer et al., 2020; Sexton et al., 2022). By progressively developing health-conscious nutrition, the bakery meets the needs of consumers who value both physical activity and good nutritional quality in their daily lives.

### **2.1.2 Demand for Nutritious Takeaway Alternatives**

Despite the increasing demand for enhanced food alternatives and societal necessity, many consumers have difficulties finding nutritious takeaway options. Eating out is frequently associated with diminished nutritional quality, as numerous options are elevated in fats, carbohydrates, sugars, and sodium, while deficient in fiber and key nutrients (Gesteiro et al., 2022). There is evidence that explicit health information on fast food menus can motivate young adults to choose healthier alternatives and that they favor more nutritious options when these are accessible (Folkvord et al., 2020). In addition, research on the food environment shows that consumers are more likely to choose healthy foods when nutritious and visually appealing options are offered in venues such as restaurants and takeaways (Bauer et al., 2022). Companies that meet this demand can gain a competitive advantage by responding to these changing expectations and offering an optimized product that makes it easy for consumers to eat healthier.

The intersection of plant-based and health-focused diets, along with the rising demand for quick yet healthy takeaway alternatives, indicates a substantial opportunity for food service companies. A vegan takeaway initiative at train stations, providing low-calorie, high-protein baked goods such as brownies and cookies, might successfully cater to health-conscious, vegan, and flexitarian consumers. This approach might strategically address the existing market need for balanced, plant-based takeaway options, aligning with modern principles of health, sustainability, and social responsibility.

### **2.1.3 Societal Value**

Countless people are currently faced with the problem of eating a nutritious diet, especially when eating on the go, as fast food and takeaways are usually high in calories but low in nutrients, as described in the last section. This reliance on energy-dense, nutrient-poor meals leads to several chronic health problems such as obesity and cardiovascular disease (Subramaniam et al., 2022). Young people show that these eating alternatives are often

associated with negative consequences such as weight gain, decreased energy and aesthetic problems (Taher et al., 2018; Allman-Farinelli, 2019). On a national scale, these dietary patterns increase healthcare costs and affect overall quality of life, with significant societal consequences (Morales & Berkowitz, 2016). Furthermore, a large proportion of the snacks sold at German transport hubs contain animal ingredients that have a significantly negative impact on the environment (Meier & Christen, 2013). The cultivation of these ingredients leads to deforestation, as large areas are cleared to graze animals and grow feed, resulting in habitat destruction and a reduction in biodiversity. The environmental impact has raised concerns about the sustainability of existing food systems and prompted consumers to look for responsible, health-oriented alternatives (Harwatt, 2019). The Fitness Bakery aims to address these issues by providing health-conscious and sustainable food alternatives. The bakery offers plant-based, high-protein snacks in high-traffic locations, making it possible for consumers to purchase easily accessible, nutritious food that appeals to their taste without sacrificing their health goals. This offering improves public health while reducing the demand for animal products, contributing to a lower carbon footprint for all consumers.

#### **2.1.4 Market Size Analysis for Fitness Bakeries at Train Stations**

The lack of nutritious snack alternatives for commuters causes health problems such as obesity and environmental damage from traditional food production methods. The increasing interest in fitness, vegan nutrition, and sustainability drives market demand, which will be assessed in the subsequent analysis. Germany's urbanization rate of 77.77% and the 5 billion passenger journeys reported by Deutsche Bahn in 2023 highlight train stations as prime locations for high-traffic food offerings (Destatis, 2024; Statista, 2024). Assuming 10% of these trips—500 million annually—occur at major train stations where food is purchased, and that 10% of these commuters seek health-conscious snacks, this creates a potential market of 50 million transactions per year. If the bakery captures 5% of this market, it would achieve 2.5 million transactions annually. With an average transaction value of €5, this results in potential annual revenue of €12.5 million. These assumptions are grounded in data showing that over 70% of global consumers prioritize health in their diets (McKinsey, 2023) and that Germany's 2 million vegans represent only a fraction of the health-conscious flexitarians and fitness enthusiasts driving demand for plant-based and nutritious options (Rehder & Luxbacher, 2023). The €5.44 billion German fitness market in 2023 further confirms the relevance of this audience (Deloitte & EuropeActive, 2024). The calculation highlights lucrative demand for health-oriented snacks

in Germany. This suggests strong revenue potential for a single location with scalability for further expansion, ultimately striving to encompass the entire German market.

## **2.2 Defining and Addressing the Target Market: Strategies for a Vegan Fitness Bakery at Train Stations**

Building on the identified market potential for a vegan fitness bakery, this chapter examines the specific customer segments likely to be interested in the proposed business model. It focuses on fitness enthusiasts, urban professionals, and connoisseurs, analyzing their preferences for high-protein, low-calorie vegan snacks. By addressing the importance of convenience, exceptional taste, nutritional quality, and ethical considerations, this chapter formulates targeted strategies to attract these groups and position the bakery as a leader in the evolving food industry.

Launching a fitness bakery with low-calorie, high-protein vegan products like brownies and cookies at railway stations needs a focused strategy to attract young, health-conscious customers or those aspiring to adopt healthier habits. Studies show that adolescents and young adults in particular have a strong tendency towards plant-based and health-oriented nutrition trends, especially in urban areas, which are characterized by a health-oriented lifestyle (DIW, 2021; ProVeg International, 2020). Environmental and ethical considerations reinforce this trend, rendering plant-based foods appealing to young urban customers who are increasingly driven by personal health and sustainability (EY, 2023). A significant segment of this group comprises fitness enthusiasts who prioritize high-protein, low-calorie options that align with their active lifestyles. Research demonstrates that while young women are more predisposed to adopt plant-based diets, young men dedicated to fitness also seek high-protein vegan snacks to improve athletic performance and recovery (Salazar et al., 2019). To maximize the business concept's likelihood of success, the target group is defined based on previous studies, focusing on age and place of residence associated with the strongest interest in fitness-oriented and ethical nutrition. To accurately capture the distribution of interests by age, the target group has been defined as individuals aged 16 to 35 residing in urban areas with populations exceeding 100,000. Both women and men are equally targeted, acknowledging that, while women typically exhibit a stronger affinity for vegan products, men are increasingly demonstrating considerable interest in vegan protein options.

High-protein, low-calorie alternatives, as provided by the fitness bakery, cater to the needs of the aforementioned demographic by offering practical, nutritious snack options that are readily accessible and seamlessly integrate into a fast-paced, mobile lifestyle. (Salazar et al., 2019). Convenience is key for young, urban consumers, especially in high-traffic areas such as train stations. Providing readily available, health-focused options at transportation hubs meets the demands of commuters, students, and working professionals who desire nutritious, convenient meals (Marquis, 2005; Pechey et al., 2015). Ethical and sustainable business practices significantly influence the purchasing decisions of this demographic. Young consumers tend to favor companies that demonstrate a commitment to sustainable sourcing, environmentally conscious operations, and social responsibility (Pires & Agante, 2020). By offering a vegan product—widely recognized as more sustainable than those containing animal-derived ingredients—and further emphasizing sustainable packaging and ethical production processes, the bakery aligns with these values, thereby enhancing its appeal to environmentally conscious consumers (EY, 2023).

Selling these products at train stations is effective because they are high-traffic areas where commuters often face limited healthy options due to time pressure and stress (Folkman, 2013). Studies show that food offerings at train stations are predominantly high-calorie and low-nutrient, contributing to health issues like obesity (Gesteiro et al., 2022; Subramaniam et al., 2022). The lack of nutritious alternatives, despite growing consumer demand for health-focused options, highlights a clear market gap that the fitness bakery can fill.

### **2.3 Competitor Analysis and Market Positioning**

While some competitors at stations meet commuter needs, none combine vegan, fitness-oriented, and indulgent options like high-protein brownies and cookies. This competitive gap presents a strong market opportunity, which will be demonstrated in the following chapter.

Given the fitness bakery's key characteristics—convenient availability, health-oriented offerings, and a focus on fitness goals—it can be concluded that, in the absence of direct competitors, indirect competition arises from specific business segments, including bakeries, convenience snack stores, and healthy food providers. In the following, the two most relevant indirect competitors for the business model are highlighted from each of the three categories. The general competition in the category and specifically the two competitors are compared with the Fitness Bakery and placed in a business-relevant context. Given the different categories and

business concepts, relevance is assessed based on numerous characteristics that may vary depending on the weighting in each category, but the most important are as follows: Similarity to Fitness Bakery business concept, annual sales, number of stores and focus on central stations.

In the “healthy meals” segment, Haferkater offers primarily oatmeal bowls with fresh toppings that provide travelers with a nutritious, hot breakfast or snack (Haferkater, 2024). While Haferkater's offering appeals to those who value health, it lacks the indulgence and quality of a dessert that many travelers seek for moments of relaxation or reward. Dean & David also appeals to health-oriented commuters with fresh salads, wraps and customizable bowls (Dean & David, 2024). While these offerings meet overall health needs, they do not fulfill the desire for sweet, dessert-inspired snacks that also align with fitness goals. In contrast, the fitness bakery's high-protein brownies and cookies would represent a unique offering that combines indulgence with balanced nutrition - a combination missing from current “healthy” options (HappyCow, 2024).

In the bakery category, BackWerk and Le Crobag dominate with traditional offerings focused on convenience and affordability. BackWerk, a self-service bakery chain, offers pastries, sandwiches, and pretzels, catering to busy commuters (BackWerk, 2024). However, it does not target health-conscious or high-protein options, which limits its appeal for fitness-focused travelers. Le Crobag provides a more premium experience with French-style pastries, croissants, and baguettes, appealing to travelers who prefer a touch of luxury (Le Crobag, 2024). While Le Crobag meets the desire for indulgence, its items are typically high in fats and sugars, making them unsuitable for health-conscious consumers who want to indulge responsibly. A fitness bakery offering would satisfy these cravings while supporting fitness and dietary goals, positioning itself as the only bakery catering to “treat without the guilt.”

In the convenience snacks sector, Rossmann and Rewe To Go cater to travelers seeking quick and readily available snack alternatives at train stations. Rossmann provides a variety of ready-to-eat items, such as snack bars, nuts, and other quick snacks, frequently marketed as nutritious options. Nonetheless, the emphasis is on overall health and wellness rather than fitness-oriented or indulgent food. Moreover, the products designed specifically for fitness include bars, nuts, and similar items that are not served warm and fresh (Rossmann, 2024). The Rewe To Go offer at German railway stations is similar. It offers a wide variety of snacks of all kinds. While there are some health-conscious offerings, the focus is on general convenience rather than specific fitness or vegan nutrition (Rewe To Go, 2024). This lack of indulgent but health-focused

options provides the fitness bakery with an opportunity to target consumers seeking desserts that align with their health goals. Furthermore, no snacks are produced fresh.

A Value Proposition Matrix will be applied to systematically evaluate various indirect competitors in this thesis. This strategic tool assesses how effectively a company, and its competitors meet customer needs, identifying competitive advantages and market opportunities. It is grounded in the concept of the value proposition by Lanning and Michaels (1988) and expands upon the Value Proposition Canvas by Osterwalder et al. (2014), enabling structured comparisons across attributes such as price, quality, and innovation. For this study, the original matrix has been adapted to align with the specific business model of the vegan fitness bakery. Competitors will be evaluated based on five key characteristics: nutrition, convenience, taste, innovation and value for money. These will be rated from 1 to 5 as in the original matrix. The competitors were evaluated based on their product offerings, their online presence and their Google ratings. The evaluation is based on a cross-section of the perception of the above-mentioned evaluation criteria. There was no systematic quantitative or qualitative evaluation. The table is purely aimed at providing a clearer overview of the competitive landscape.

Table 1: Value Proposition Analysis of Competitors in the German Train Station Market

Attribute	Haferkater	Dean & David	BackWerk	Le Crobag	Rossmann	Rewe To Go
<b>Nutritious Offering</b>	5	5	2	2	4	4
<b>Exceptional Taste</b>	3	3	3	4	3	3
<b>Convenience</b>	4	4	5	4	3	4
<b>Innovation</b>	3	4	2	3	3	3
<b>Price-Performance</b>	3	4	4	3	5	4
<b>Total</b>	<b>18</b>	<b>20</b>	<b>16</b>	<b>16</b>	<b>18</b>	<b>18</b>

Notes:

1. Ratings are on a scale of 1 (low) to 5 (high).
2. Total scores represent the aggregate value of attributes across each competitor.
3. Attributes are evaluated based on their relevance to the vegan fitness bakery concept, including nutrition, taste, convenience, innovation, and price-performance.

This analysis reveals a notable gap within the train station market for a vegan fitness bakery that combines indulgence, health, and fitness into a single concept. While current competitors address general baked goods, healthy meals, or convenience snacks, none fulfill the needs of travelers seeking indulgent treats, that are also high in protein and low in calories. A fitness bakery at train stations could uniquely cater to this demand, offering high-protein, plant-based baked goods that satisfy cravings and align with fitness goals, bridging the gap between health and indulgence.

## **2.4 Theoretical Framework**

Based on the identified market potential and competitive gaps from the literature review, this section applies three theoretical frameworks to assess the feasibility of a vegan fitness bakery for health-conscious urban commuters: the Business Model Canvas (BMC), the Consumer Value Framework (CVF), and the Innovation Diffusion Theory (IDT). The BMC will outline the business model structure, the CVF will explain how it adds value to consumers, and the IDT will explore the adoption of innovations in society.

### **2.4.1 Business Model Canvas**

The Business Model Canvas provides a structure to synchronize the bakery's value proposition with the operational elements and ensure an efficient and consistent strategy. In this section, the canvas is used to describe how the bakery would offer high-protein, low-calorie vegan treats while satisfying the needs of health-conscious commuters in a sustainable and efficient way.

The Business Model Canvas (Osterwalder) helps companies align business processes with value propositions and customer needs, ensuring that each operational component supports the company's goals (Planellas & Muni, 2019). The vegan fitness bakery can use the canvas to structure its strategy, aligning its unique products with the preferences of fitness enthusiasts and health-conscious commuters, ultimately enhancing market appeal and profitability (Pratiwi, Mulyadi, & Hendrayati, 2020). The following section breaks down the business model across all areas of the canvas for a comprehensive understanding of the concept.

#### **Value Propositions:**

The Fitness Bakery's primary purpose is to deliver exceptionally delicious, protein-enriched, plant-based confections that give passengers a guilt-free moment of pleasure. These distinctive, high-protein, low-calorie snacks cater to fitness enthusiasts and health-conscious travelers seeking a nutritious choice in a convenient setting. The bakery's products are defined by their exceptional taste, outperforming competitors and positioning them as the preferred choice for flavor and quality, even among consumers less focused on macronutrients. The business concept also appeals to ethically minded consumers through vegan products, environmentally responsible practices, eco-friendly packaging and partnerships with sustainable suppliers (Singh & Siah, 2020). Strategically located in busy train stations, the bakery creates a welcoming, revitalizing environment, ensuring that all customers, regardless of dietary focus, feel refreshed and energized as they continue their journey.

### Key Activities:

The bakery focuses on train station storefronts, selling freshly prepared, high-protein, low-calorie snacks while managing its own production to ensure quality, taste, and convenience for health-conscious travelers. Daily operations include sourcing quality ingredients, running efficient in-store production processes, and delivering excellent customer service. A feedback system allows for ongoing product refinement, while a strong social media presence showcases product highlights, behind-the-scenes content, and stories that connect with the audience. This approach integrates physical storefronts with digital engagement, creating a trusted brand in high-traffic transportation hubs.

### Key Resources:

The bakery's unique low-calorie, high-protein recipes offer travelers indulgent, health-focused snacks, providing guilt-free pleasure during stressful journeys. Experienced bakers and nutrition experts ensure the quality and nutritional balance of the snacks, which are served fresh and warm using on-site equipment to enhance the indulgent experience, complemented by premium coffee for a complete offering. A strong social media presence boosts brand engagement and visibility, featuring comprehensive storytelling that spans personal and business life with content around lifestyle, food, sports, and business. Positioned strategically in high-traffic train stations, the bakery ensures a steady stream of travelers in search of a quick, energizing snack, making it an accessible and appealing choice.

### Key Partners:

Partnerships for the fitness bakery in train stations across Germany will primarily focus on expanding national reach, boosting brand visibility, and elevating the perceived quality of our offerings. Collaborations with premium suppliers will ensure high-quality ingredients for essentials like chocolate, bananas, and coffee, reinforcing our commitment to exceptional product standards. Working with Too Good To Go will also support our goal of minimizing food waste, resonating with a broad audience and further underscoring the bakery's value. Additionally, eco-friendly packaging suppliers will contribute to an elevated customer experience, where quality and care are evident in every detail. Looking forward, a partnership with Deutsche Bahn could help establish the bakery as a trusted choice across stations nationwide, seamlessly integrating our offerings into their mission to enhance passenger experience and offer premium, convenient options at key travel.

### Customer Segments:

The fitness bakery will target several key customer segments. First, fitness and health enthusiasts, including vegans and flexitarians, are drawn to high-protein, low-calorie snacks that support their active lifestyles and nutritional goals. Business professionals seeking a quick, satisfying snack during their busy schedules form another core segment, valuing convenience without compromising quality. Lastly, pleasure seekers who value flavor and indulgence are important, as they enjoy the bakery's tasty, guilt-free options, even if nutrition isn't their main priority. Together, these segments ensure the bakery appeals to a wide audience looking for a convenient, pleasurable experience that aligns with both health and taste.

### Customer Relationships:

Establishing enduring client relationships is fundamental to the bakery's strategy. It aspires to be the best selection for delicious, high-protein, low-calorie snacks, providing a moment of indulgence and comfort during hectic, stressful travel days. An impactful social media presence will highlight these delicious, healthful confections while sharing the founder's journey, showcasing both the successes and challenges of building a health-oriented company. Genuine, informative content from the founder and trusted voices in fitness, health, and sustainability will strengthen engagement, fostering a devoted, emotionally connected consumer base (Singh & Söderlund, 2020). This strong brand identity will establish the bakery as the go-to destination for a gratifying, guilt-free snack, delivering just the right taste and experience when customers need it most.

### Channels:

The fitness bakery will primarily appeal to train station passengers through compelling branding and targeted marketing, featuring striking signage and strategic promotions. To engage travelers directly, we'll offer samples that showcase the flavor and quality of our high-protein, low-calorie snacks, encouraging new customers to try our products. Our partnership with Too Good To Go not only supports our commitment to reducing food waste but also serves as an effective channel for attracting new customers. With strong expansion ambitions, the bakery aims to grow progressively beyond train stations. Future locations could include high-traffic areas in city centers and shopping malls, where the business can capture an even broader audience looking for a convenient, nutritious snack option.

### Cost Structure:

Primary expenses include rent for prime train station locations to reach high traveler volume. Significant resources will also be directed toward social media marketing, with a focus on influencer partnerships and collaborations essential for building brand presence and attracting fitness-conscious consumers. The costs of ingredients will encompass the premium, plant-based ingredients that are essential for the creation of our unique, low-calorie, high-protein treats. To keep snacks affordable for commuters, costs will be controlled while ensuring quality. By optimizing environmentally friendly packaging and rationalizing production, the company will maintain the high quality and low price of its products, focusing on the most important ingredients. Labor costs will also be kept low, as one or two employees per shift are sufficient to operate the storefront efficiently. Starting with one hub allows for a streamlined approach to launching and refining the business model before potential expansion to additional locations.

### Revenue Streams:

The main source of revenue will be direct sales at stations, where heavy foot traffic guarantees a steady stream of customers seeking convenient, healthy snacks. Given the expected high volume of purchases by travelers, new revenue streams will be secondary rather than crucial. Nonetheless, the company's aim is to arouse so much desire through the taste and the optimized nutritional values that people visit the store even though they don't necessarily have to cross the station.

## 2.4.2 Consumer Value Framework (CVF)

The Consumer Value Framework (CVF) formulated by Sheth, Newman and Gross (1991) provides a comprehensive theoretical basis for understanding consumer decisions. This model explains five types of value—functional, emotional, social, epistemic, and contingent—that affect buying decisions. The CVF is used here to assess how appealing a vegan fitness bakery is to commuters at a busy train station. This analysis highlights the main reasons behind consumers' purchasing decisions and fits into the “value proposition” section of the Business Model Canvas (BMC), which ensures that the bakery's offers are designed to meet the fundamental desires and expectations of its target group.

Functional value, a fundamental aspect of CVF, refers to the useful benefits a product provides. This aspect is particularly relevant for the bakery as its low-protein, low-calorie snacks, which are easily and quickly available, are tailored to the practical requirements of commuters looking for quick, nutritious and satisfying meal alternatives. In the urban environment, where time constraints and food choice coincide, functional value is key. Empirical research highlights the growing demand for functional meals that combine convenience with nutritional benefits (Bogue et al., 2017; Kemp et al., 2020).

Emotional value refers to the psychological and emotional pleasure that buyers derive from a product. This aspect is crucial for a vegan fitness bakery near a train station, as it promotes moments of pleasure and reduces stress. Transit situations are often characterized by hectic schedules, which makes emotionally satisfying products particularly attractive. The bakery can capitalize on this aspect by offering guilt-free sweets that combine health awareness and indulgence, promoting positive connections. In addition, appealing branding reinforces emotional resonance by reflecting values and thus strengthening customer loyalty (Goi et al., 2020; Davis & Hodges, 2021).

Social value is also an essential aspect of CVF, and includes the symbolic benefits of consumption, particularly the affirmation of individual identity and societal ideals. In modern urban environments, where dietary choices often embody personal principles, the bakery's focus on plant-based, health-conscious snacks offers significant social value. By choosing these products, consumers can balance their commitment to sustainability, ethical living, health awareness and sport with their consumption behavior and thus differentiate themselves and form social groups. The social identity theory (Tajfel & Turner, 1979) further reinforces this

position and suggests that people gain a sense of belonging and self-reinforcement through socially congruent consumption.

The epistemic value, which is characterized by the satisfaction gained from novelty and curiosity, is particularly relevant in competitive markets where innovation drives customer loyalty. The bakery addresses this aspect by offering innovative products that are not yet available on the market. The novelty and exploration correspond to the expectations of city commuters, who are often attracted by distinctive and dynamic experiences (Loewenstein, 1994).

Conditional value highlights the importance of a product's suitability for specific contexts or situations. This value is relevant for the fitness bakery due to its strategic location in train stations, where consumers' primary needs are convenience and mobility. By offering pre-packaged, health-oriented foods that meet the needs of travelers during peak hours, the bakery provides convenient solutions for people on the go.

The CVF provides a framework for evaluating the bakery's ability to meet the diverse needs of the target group. In practice, it has been shown that functional, emotional and social value are crucial to success (Sheth et al., 1991). The business model is particularly effective in addressing these characteristics, as the easy and quick availability of high-protein, low-calorie snacks is very convenient for consumers, the delicious taste of brownies or cookies, for example, appeals to consumers emotionally, and the products allow them to express their healthy, sporty and sustainable values. By integrating these attributes, CVF ensures that the bakery's products are aligned with the needs of the target group, thereby boosting purchase intention and creating a distinctive market position.

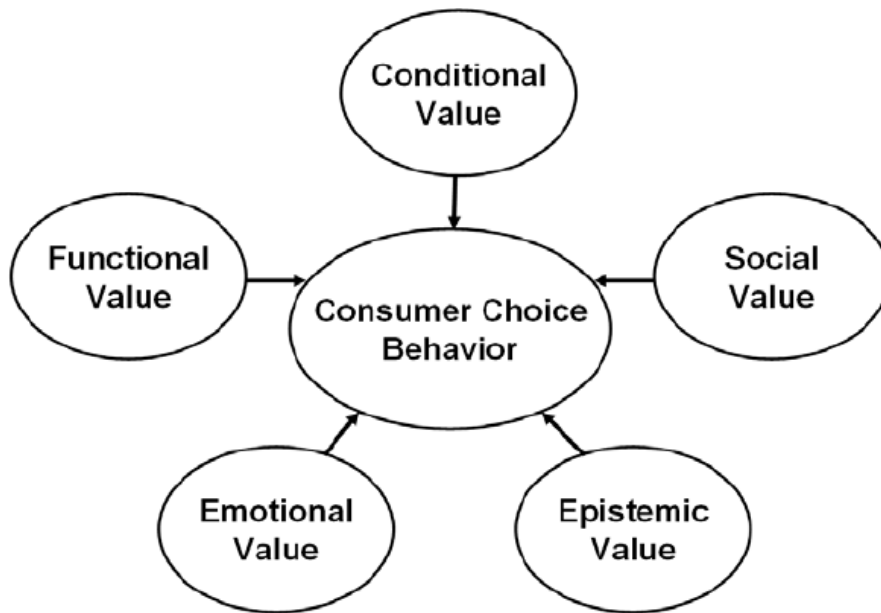


Figure 1: Consumer Value Framework (Sheth et al., 1991)

### 2.4.3 Innovation Diffusion Theory (IDT)

Rogers' Innovation Diffusion Theory (IDT) (1962) presents a valuable framework for comprehending the adoption of novel concepts across social systems, offering crucial strategies for the vegan fitness bakery's market approach. IDT delineates five pivotal factors—relative benefit, compatibility, complexity, trialability, and observability—that affect the adoption of innovations. This is crucial for the bakery, as it must first attract innovators and early adopters with its distinctive value proposition of health, indulgence and sustainability, whose influence can promote wider market acceptance. Innovators are 2.5% and early adopters 13.5% of the total population. According to Rogers, a tipping point is reached when these two groups have been attracted to the innovation. The probability that the early majority and the rest of the market will then follow is therefore very high if 16% of the market (innovators and early adopters) have been won over to the product.

The relative advantage is crucial as it emphasizes the superiority of the bakery's products over current alternatives. The bakery is effectively targeting a significant gap in the market by offering quick, high-protein, low-calorie snacks that combine indulgence with health and sustainability. Innovators and early adopters are attracted to this unique benefit as it aligns with their health-conscious and lifestyle-orientated goals.

Compatibility assesses the extent to which the innovation is in line with existing cultural norms and consumer values. The bakery benefits from the rising trends towards health-conscious

consumption, plant-based nutrition and sustainability. In addition, we live in a highly mobile society in which people are on the move a lot and try to reconcile their goals and habits with travelling. However, uncertainty about the flavor and appeal of vegan products can hinder initial acceptance.

Complexity, defined as the perceived difficulty of understanding or utilizing an invention, must be reduced to encourage adoption. The bakery simplifies this process with its convenient, ready-to-eat products that fit seamlessly into busy schedules. Clear labelling, straightforward product options and a quick purchasing process improve accessibility. Customers who want more detailed information can see the nutritional values, and those who don't need a deeper understanding should be convinced by the flavor.

Trialability is important for attracting new customers, as people are more likely to try a product if they can sample it with little commitment. The bakery can take advantage of this by providing free samples or organizing pop-up events at train stations where customers can see the quality and appeal of the products for themselves. These projects cultivate trust and elicit enthusiasm, especially among innovators and early adopters, who appreciate distinctive and original experiences.

Observability refers to the extent to which the innovation and its benefits are visible to others. Train stations, as vibrant public centers, provide an optimal environment to enhance perceivability. Observing commuters enjoying guilt-free, health-promoting snacks can motivate others to try them. However, the benefits of fitness baked goods are not obvious; people need to be aware of the product. Unique branding and appealing packaging increase visibility, and product awareness can be raised on social media.

The IDT approach emphasizes the critical influence of innovators and early adopters in driving market acceptance of vegan fitness bakery. By taking the criteria into account, the bakery can overcome initial hurdles, cultivate a dedicated customer base of health-conscious commuters and position itself as the first choice for fitness-orientated, plant-based convenience snacks.

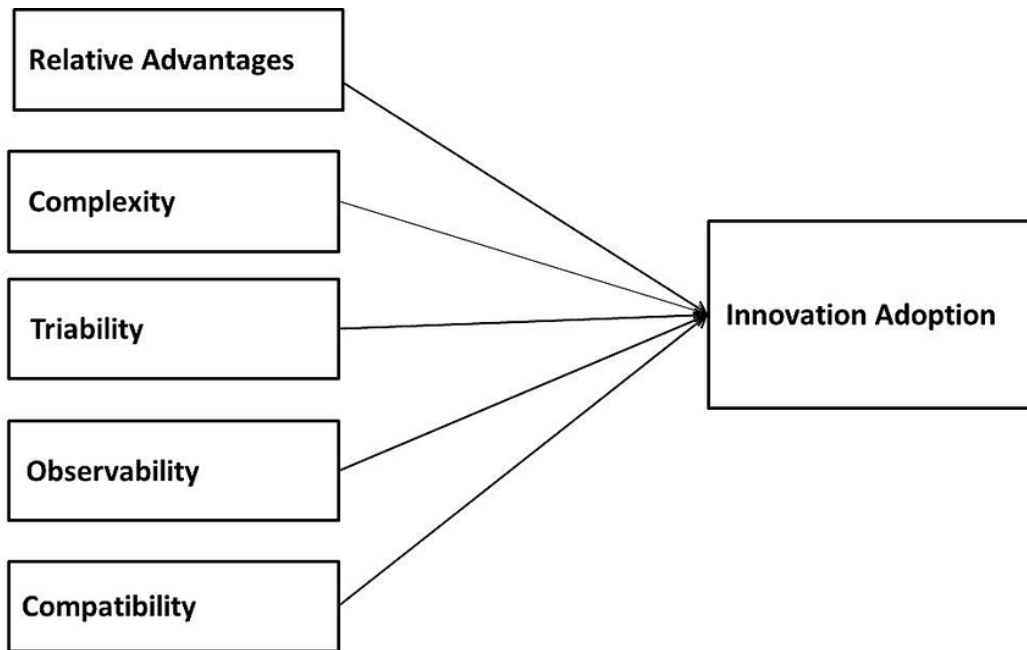


Figure 2: Innovation Adoption Framework (Mavetera et al., 2017)

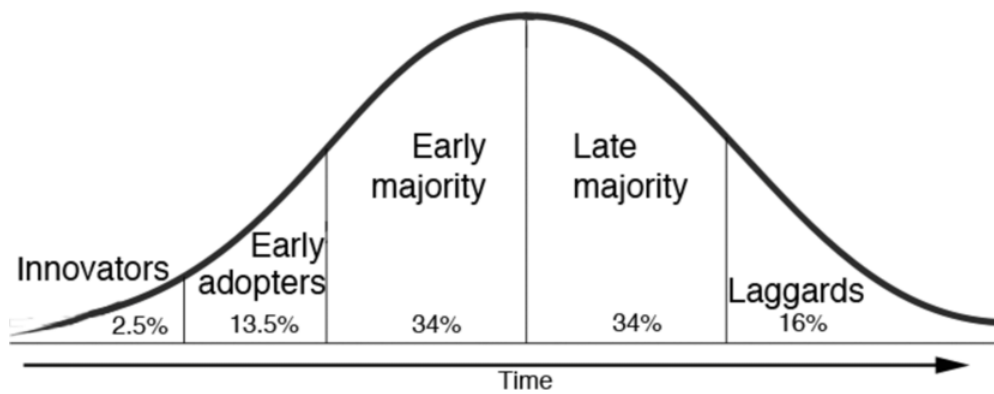


Figure 3: Innovation Adoption Curve (Limani & Sadiku-Dushi, 2020)

## 3 Methodology

### 3.1 Research Design

Based on the identified need and the existing gap in the market, this section describes the research design used to operationalize the master's thesis. The aim of the research is to verify the business model by highlighting three key categories from the Business Model Canvas: value proposition, key activities and customer segments that are critical to initial success (Osterwalder & Pigneur, 2010). Furthermore, the additional societal benefits will be analyzed to determine whether the products can help consumers to eat healthier and more sustainably.

This research employs a quantitative cross-sectional approach to evaluate the market potential of a vegan fitness bakery in high-traffic train stations. This method provides statistically significant insights into consumer behavior and preferences at a particular time, making it suitable for evaluating the target audience's needs and developing operational strategies (Bryman, 2016). A quantitative approach will be employed in this study to statistically test consumer acceptance of the proposed concept. This methodological choice is prioritized over a qualitative approach, as the objective is to derive measurable and generalizable insights regarding consumer preferences. The decision is supported by existing literature, which identifies a clear consumer need and a significant gap in the market. While qualitative methods provide valuable in-depth insights into consumer behavior, the focus of this research necessitates a statistical evaluation to confirm the feasibility and potential market demand for the concept.

The survey targets individuals aged 16 to 35 in European cities with populations exceeding 100,000, emphasizing the bakery's focus on urban travelers. While the survey includes participants from across Europe, it aligns with the demographic most relevant to the proposed business model. Filter questions (Q2 and Q3) ensure that respondents meet these geographic and age criteria. To minimize bias and encourage honest responses, the survey was designed with neutral, specific questions, avoiding leading language wherever possible (Fitzpatrick, 2013). While the introductory text and a few questions are designed to engage respondents and set the context, the majority of the questions are carefully crafted to accurately capture genuine behaviors and preferences. An attention check (Q16) further ensures respondent focus, bolstering the validity of the data for informing the bakery's business model development.

The survey design employs structured question forms to guarantee comprehensive data collection. Likert-scale inquiries assess views on health, convenience, and sustainability, whereas multiple-choice questions analyze purchasing behavior, preferences, and motivations. This scientific technique facilitates accurate measurement of consumer preferences and their correspondence with the bakery's fundamental assumptions. The survey examines the appeal of the bakery's products among several client demographics, including fitness enthusiasts, busy professionals, and those desiring indulgent yet guilt-free snacks. These sectors are crucial for assessing the attraction of the bakery's products to specific and pertinent market groups, as postulated.

### **3.2 Conceptual Framework and Hypotheses Development**

This research uses three fundamental frameworks: the Consumer Value Framework (CVF), the Innovation Diffusion Theory (IDT) and the Business Model Canvas (BMC). Each framework serves a unique but interrelated function. The CVF and IDT explain consumer behavior and detail how individuals assess value and adopt creative ideas. The BMC will be used to verify the fundamental assumptions that support the vegan fitness bakery's business model.

This master thesis examines three primary categories from the Business Model Canvas: Value Proposition, Key Activities, and Customer Segments. These categories were selected for their crucial contribution to the bakery's first success. The Value Proposition is vital as it delineates the bakery's capacity to meet certain client demands, including health, convenience, and sustainability, via its distinctive offers (Osterwalder & Pigneur, 2010). A compelling value proposition is crucial for distinguishing the bakery in a competitive market and directly impacts consumer decision-making (Anderson, Narus, & van Rossum, 2006). Key Activities are essential as they include the operational activities necessary to provide this value, such as product development, marketing, and trial-based client interaction. The value proposition cannot be actualized or consistently provided without the proper execution of these activities (Zott & Amit, 2010). Customer segments are equally crucial, as they define the market for the bakery's offerings. The bakery is aimed at health-conscious commuters aged 16 to 35 and tailors its products to the tastes of this specific target group. Moreover, the target group will be further subdivided according to specific consumer interests to enable targeted product development and marketing strategies (Dolnicar, Grün, & Leisch, 2018). These three elements collectively constitute the foundation of the company model, especially during its first phases. The study

also analyses the premises of the hybrid business model, which aims to promote healthier and more sustainable eating habits. The survey examines the extent to which the bakery's products align with consumers' perceptions of healthy and sustainable eating. This combined emphasis on economic viability and positive social impact epitomizes the strategic vision of the business concept and ensures that the survey covers both economic and ethical aspects.

The Customer Value Framework (CVF) clarifies consumer perceptions of a bakery's products across five dimensions: functional, emotional, social, epistemic, and conditional value (Sheth, Newman, & Gross, 1991). Survey questions operationalize these elements to assess the bakery's Value Proposition. Functional value is assessed by inquiries regarding convenience, nutritional advantages, and practicality, whilst emotional value investigates how the bakery's offerings deliver rich yet guiltless gratification. Social value examines conformity with ethical consumption and sustainability trends, epistemic value evaluates curiosity and the allure of novelty, and conditional value encompasses situational considerations, such as the pertinence of portable food in transportation environments. These factors jointly determine whether the bakery's value proposition aligns with its intended customer base.

The IDT framework enhances this by examining the progression of the bakery's unique concept through various stages of adoption (Rogers, 1962). The research incorporates the theory's five essential elements—relative advantage, compatibility, complexity, trialability, and observability—to analyze customer behavior and adoption potential. The relative advantage is evaluated by comparing the bakery's products to traditional snacks, while compatibility examines the alignment with consumer values, including health and sustainability. Complexity is mitigated by inquiries regarding the comprehensibility and accessibility of the bakery's offerings, so guaranteeing that perceived obstacles are reduced. Trialability is assessed by analyzing respondents' readiness to sample the products, while observability evaluates the visibility and social endorsement of the bakery's offerings in public venues such as train stations. These aspects provide a systematic approach to assess the bakery's ability to attract innovators and early adopters, which are critical to building credibility in the market and facilitating wider adoption.

As stated in Chapter 2.6, 16% of the target demographic require persuasion following the IDT. Given the competitive nature of the food industry, the initial benchmark of 16% is insufficient. The bakery offers an innovative combination of existing components and no fundamental novelty, which promotes indirect competition. It is therefore essential to create a strong consumer interest to differentiate the concept and ensure its marketability. A threshold is needed

that is well above 16%, which corresponds to the assumption that at least 50% of the target group needs to be convinced for the concept to be a potential success. This approach also reflects established practices in the FMCG sector, such as Nielsen's BASES concept testing framework, where "top-2-box" scores of 60–70% signify strong prospects for market entry. Similarly, the research by Peng and Finn (2008) highlights the prevalence of using top-2-box scores as a key metric in concept testing, particularly in competitive markets, where achieving this threshold indicates strong market potential. In the niche context of vegan fitness baking, however, a threshold of 50% serves as a realistic and practical compromise, aligning with the lower but acceptable benchmarks observed for niche or innovative products

This methodological framework establishes a comprehensive foundation for analyzing the business model of the vegan fitness bakery, connecting theoretical insights with practical research objectives. By integrating the Consumer Value Framework, Innovation Diffusion Theory, and the Business Model Canvas, this study ensures a robust evaluation of the bakery's ability to meet consumer needs and contribute to healthier, more sustainable eating habits. The subsequent chapter outlines the research design, translating these frameworks into actionable methodologies that assess the business model's market potential and operational feasibility.

### 3.3 Hypotheses

Based on the theoretical framework and research design, the following hypotheses are formulated to evaluate the bakery's value proposition, key activities, customer segments, and hybrid business model. Each hypothesis is underpinned by relevant theoretical insights, aligning with the structured approach to assessing the feasibility and market potential of the bakery.

**Value Proposition:** The combination of indulgence, convenience and fitness benefits as brand attributes appeals to a significantly higher percentage than 50% of the defined target group.

Based on the Consumer Value Framework (CVF), the value proposition is focused on functional, emotional and social dimensions (Sheth, Newman, & Gross, 1991). Functional value is addressed by convenient, quick and nutritious snacks designed for urban commuters. The emotional value is derived from indulgent but guilt-free enjoyment, and the social value is reflected in the reinforcement of health-conscious identity and is in line with modern aspirations for ethical and wellness-orientated consumption. This combination reflects consumer trends that emphasize convenience alongside health and indulgent satisfaction. Testing this hypothesis

evaluates whether the bakery's unique integration all of these values effectively fulfils various consumer needs and positions it competitively in the urban snack market.

Everett Rogers' theory of diffusion of innovations explains that adoption by 16% of the target market, especially by innovators and early adopters, can trigger a dynamic that leads to widespread adoption by the “early majority” (Rogers, 1962). This benchmark is to be defined for the reasons mentioned in chapter 3.1. Similar to the description in 3.1, this hypothesis is about the innovative combination of various brand attributes that are not yet available on the market, but not about a world novelty that is being tested. Accordingly, the percentage cannot be adopted in this way and, as the master's thesis is intended to ensure the marketability of the product, a clearly ambitious target value of 50% of the target group is assumed, which must be exceeded in order to justify the market acceptance of the product. According to Roger, this would mean that the innovators, early adopters and early majority have already been secured and absolute product success is therefore guaranteed (Rogers, 1962).

**Key Activities:** Offering the products warm, fresh and quickly available increases the perceived quality of the products for significantly more than 50 % of the target group.

This approach, based on the Consumer Value Framework (CVF), emphasizes functional value through speed and nutritional benefits, emotional value through the sensory satisfaction of warmth and freshness, and social value through alignment with health-conscious trends (Sheth, Newman, & Gross, 1991). Warm, freshly prepared snacks are particularly attractive in transit, as they meet commuters' needs for convenience and high-quality meals while travelling (Ares et al., 2010). Empirical research shows that sensory attributes such as warmth and freshness enhance perceived product quality and create an emotionally satisfying experience, which in turn encourages loyalty and repeat purchases (Schifferstein & Desmet, 2008). As explained in chapter 3.1, the comparative value of 50% of the target group is also applied here.

**Customer Segments:** The bakery's offerings appeal to fitness enthusiasts, business travelers, and leisure-oriented customers by addressing their specific dietary and convenience needs, leading to a higher likelihood of product interest and purchase.

This hypothesis is used to test whether the consumer segments defined with the Business Model Canvas correspond to actual needs and what effects it has on purchase interest when the specific needs are addressed. The groups represent different needs that are consistent with the Consumer Value Framework (CVF) (Sheth, Newman, & Gross, 1991). Fitness enthusiasts prioritize functionality and are looking for high-protein, nutritious snacks to support their health goals.

Business people emphasize functional and emotional aspects and need quick, portable options that combine convenience with quality. Pleasure seekers, who are guided by emotional values, look for indulgent but guilt-free treats. These respective needs should be fully satisfied and thus increase the likelihood of purchase.

**Hybrid Business Model:** Significantly more than 50% of the target group perceive a dual value proposition in the availability of vegan fitness baked goods, as they offer a healthier dietary option and at the same time contribute to sustainable consumer behavior, which has a positive impact on their purchasing intentions.

The existing literature supports this assumption and shows that health-conscious urban consumers are particularly motivated by dual value propositions that address both personal well-being and environmental impact (Sheth, Newman, & Gross, 1991; EY, 2023). This dual benefit would increase the bakery's market appeal and strengthen its positioning as a socially responsible and health-oriented choice, leading to positive purchase intentions. As already mentioned in chapter 3.1 and addressed in the previous hypotheses, the comparative value of 50% of the target group will also be utilized here. The hypothesis aims to determine whether a positive benefit is perceived and if the positive benefit leads to an interest in buying and therefore the 50% of the target group is again assumed as the comparative value.

This hypothesis is essential for assessing how well the suggested business model aligns with the target audience. The value proposition constitutes the foundation of the company model, reflecting its principal objective and strategic focus, and is therefore prioritized. The key activities are crucial for maintaining the operational viability of the model, while the identification and comprehension of customer segments dictate the target audience and the most effective methods of engagement. Moreover, the business model wants to deliver concrete societal benefit, making the validation of the hybrid business model hypothesis a crucial factor in evaluating the model's overall feasibility and influence.

### **3.4 Data Sampling, Collection and Cleaning**

The questionnaire was completed by a total of 167 participants. At the beginning of the survey, two filter questions were asked to exclude individuals who were not aged between 16 and 35 or did not live in a European city with a population of at least 100,000 inhabitants. During the distribution of the questionnaire, the target group description was consistently emphasized to ensure that only the intended audience participated, with the filter questions serving as an

additional safeguard. Furthermore, an attention check was included in the middle of the questionnaire to verify whether participants answered the questions conscientiously. For those who did not meet the target group criteria in the filter questions, the survey was immediately terminated. Additionally, in the dataset analysis, all participants who failed the attention check were excluded. This filtering approach ensures a high-quality and relevant dataset that aligns with the predefined target audience for the proposed vegan fitness bakery concept. As a result, a total of 117 valid survey responses were evaluated. The sample consisted of a diverse and educated cohort, with 60% male, 39% female, and 1% opting not to identify their gender. Educationally, 84% possessed a bachelor's degree or more, with the occupational distribution including students (57%), employed individuals (39%), and a minor percentage of self-employed (2%) and unemployed (2%). Recruitment was conducted online, utilizing direct communication methods (e.g., WhatsApp) and wider platforms (e.g., LinkedIn and Instagram), with direct channels demonstrating significantly more efficacy in engagement.

### **3.5 Data Measurement**

The survey included questions intended for assessing respondents' travel and eating habits, preferences for product characteristics including convenience, indulgence, and health advantages, as well as their perceptions of vegan, high-protein baked products. The primary focus was on hypothesis-driven analysis of the questionnaire to address the hypotheses. Additionally, consumer behavior relevant to the business model was analyzed descriptively, while demographic data was evaluated to provide a detailed description of the sample. The data analysis was conducted using IBM SPSS Statistics (Version 29.0.2.0), employing both descriptive statistics and inferential techniques, such as z-tests, t-tests, correlations, and one-way ANOVA.

## **4 Results**

### **4.1 Descriptive Insights: Travel, Eating, and Purchasing Habits**

The survey data provided detailed insights into the travel, eating, and purchasing habits of respondents, offering a clear rationale for the proposed fitness bakery concept. A significant portion of the sample (56.4%) reported visiting a central station at least once a month, with 41% indicating multiple visits per week. Waiting times at train stations were considerable, with 91.5% of respondents stating they wait for at least five minutes during their travels, aligning with potential moments of opportunity for purchasing snacks.

The data also indicated promising consumer behavior regarding food purchases at train stations. Specifically, 43.6% of respondents stated they were likely or very likely to purchase something to eat during their time at the station. Additionally, 82.1% of respondents reported that at least half of their food purchases at train stations were spontaneous. Bakeries and cafés dominated as the preferred sources of food, with 80.3% of respondents reporting regular purchases at these establishments. Despite this, 56.4% of respondents reported difficulty finding high-protein and low-calorie food options at train stations, highlighting a clear market gap for the proposed concept.

### **4.2 Hypothesis Testing Results**

The results of this master's thesis have been examined with regard to the four hypotheses. The results will first be presented in a hypothesis-specific manner and thereafter contextualized within the framework of the employed theoretical models.

#### **4.2.1 Hypothesis 1: The Appeal of Indulgence, Convenience, and Fitness Benefits**

The first hypothesis posited that the combination of indulgence, convenience, and fitness benefits as brand attributes appeals to a significantly higher percentage than 50% of the defined target group. A z-test was conducted to assess interest in these characteristics compared to a 50% baseline. The analysis showed that 75.2% of respondents expressed interest or strong interest in a snack brand characterized by these parameters. The confidence interval for this interest ranged from 66.6% to 82.2%, accompanied by a standard error of 0.040 and a z-score of 5.455. The results were statistically significant, with a one-tailed p-value of  $<.001$ , indicating that interest far exceeded the expected baseline of 50%.

Participants rated each attribute – enjoyment, convenience, and fitness benefits – separately on a scale of 1 (not appealing) to 5 (extremely appealing). All attributes scored above the neutral value (3), with convenience scoring the highest mean at 3.84, followed by enjoyment at 3.65, and fitness-friendliness at 3.60. A comparative analysis revealed no statistically significant differences in the means of the three attributes, indicating that each individual attribute contributed equally to the overall perceived value of the brand.

#### **4.2.2 Hypothesis 2: The Impact of Freshness and Quick Availability on Perceived Quality**

The second hypothesis proposed that *the quick, warm, and fresh availability of indulgent and protein-rich snacks will further increase the perceived quality of the products*. To test this hypothesis, the survey included the statement, "Freshly prepared and warm snacks are of higher quality than pre-packaged snacks," which respondents rated on a five-point Likert scale. A z-test showed that 66.7% of participants agreed or strongly agreed, which was well above the 50% threshold (confidence interval: 57.7%–74.6%, standard error: 0.044, Z-value: 3.606,  $p < .001$ ). This confirms that freshness and warmth improve perceived product quality.

A paired *t*-test was used to assess the relative importance of freshness and immediacy. The mean for fresh preparation and warmth was 3.03, while short waiting times scored significantly higher at 4.12. The attributes had a non-significant correlation of 0.005, suggesting their perceived relevance is independent. The *t*-test showed a statistically significant difference between the two characteristics (*t*-value: -8.212,  $p < .001$ , confidence interval: -1.35 to -0.82). Although both were appreciated, quick availability was considered more important than freshness and warmth.

#### **4.2.3 Hypothesis 3: Appeal Across Customer Segments**

The third hypothesis proposed that *the bakery's offerings appeal to fitness enthusiasts, business travelers, and leisure-oriented customers by addressing their specific dietary and convenience needs, leading to a higher likelihood of product interest and purchase*. To evaluate this, participants assigned themselves to one of three predetermined customer segments: health and fitness enthusiasts (prioritizing high-protein, low-calorie options), business professionals (valuing convenience), and pleasure seekers (focusing on indulgence). No person selected the option 'none of the above', which confirms the accuracy of the segmentation.

A one-way analysis of variance (ANOVA) revealed significant correlations between segments and preferences for brand attributes. Convenience received the highest ratings across all demographics, with a mean of 3.97 for business professionals, 3.85 for pleasure seekers, and 3.82 for health and fitness enthusiasts. Fitness-friendly attributes received the highest rating (4.43) from health and fitness enthusiasts, in contrast to lower ratings from other groups. A subsequent ANOVA for purchase interest showed statistically significant differences ( $p < .001$ ,  $F(\text{degrees of freedom})=25.916$ ), with health and fitness enthusiasts showing the greatest interest (mean: 4.48), followed by business professionals (mean: 3.17) and pleasure seekers (mean: 2.67). These results confirmed the hypothesis, validating the segments and illustrating the bakery's strongest appeal to health and fitness enthusiasts and business professionals.

Table 2: ANOVA Results for Snack Brand Attribute Ratings by Customer Segment

<b>Customer Segment</b>	<b>n</b>	<b>Mean</b>	<b>SD</b>
<b>Indulgence</b>			
Health and fitness enthusiasts	44	3.54	1.08
Business professionals	30	3.30	0.95
<b>Pleasure seekers</b>	27	3.93	0.96
<b>Total</b>	101	3.61	1.03
<b>Convenience</b>			
Health and fitness enthusiasts	44	3.82	0.81
Business professionals	30	3.97	0.96
Pleasure seekers	27	3.85	1.10
<b>Total</b>	101	3.87	0.93
<b>Fitness Friendly</b>			
Health and fitness enthusiasts	44	4.43	0.79
Business professionals	30	3.27	1.08
<b>Pleasure seekers</b>	27	2.63	1.11
<b>Total</b>	101	3.60	1.23

#### **4.2.4 Hypothesis 4: The Dual Value Proposition of Health and Sustainability**

The final hypothesis proposed that consumers perceive the availability of vegan fitness baked goods as a dual value proposition, offering a healthier diet option while contributing to sustainable consumption practices, positively influencing their purchase intentions.

This was evaluated based on survey responses measuring perceptions of health and sustainability benefits and their links to purchase intentions. A total of 74.4% of respondents considered the product conducive to a healthier lifestyle (Likert scale 4 or 5), significantly exceeding the 50% threshold ( $p < .001$ , confidence interval: 65.7%–81.4%,  $Z = 5.270$ ). Similarly, 59.8% of respondents believed the product had an impact on sustainability, also above 50% ( $p = .033$ , confidence interval: 50.8%–68.3%,  $Z = 2.126$ ).

A subsequent analysis revealed that health benefits (mean = 3.98) were considered more important than sustainability benefits (mean = 3.62). A paired t-test confirmed this discrepancy ( $p < .001$ , confidence interval: 0.199–0.519,  $t = 4.435$ ). The two variables showed a positive correlation ( $r = 0.505$ ,  $p < .001$ ), indicating that customers prioritizing health benefits also recognized sustainability benefits. However, health benefits had a slightly positive correlation with purchase intentions ( $r = 0.064$ ), while sustainability benefits showed a slightly negative correlation ( $r = -0.077$ ). These findings suggest that health benefits have a more significant influence on purchasing decisions than sustainability benefits.

#### **4.2.5 Statistical Assumptions and Test Validity**

The statistical assumptions underlying the analyses were thoroughly evaluated to ensure the validity and reliability of the results. The sample size of  $n=117$  exceeds the threshold typically required for robust parametric testing, providing sufficient statistical power for all analyses. For the z-tests used in Hypotheses 1 and 2, the large sample size satisfies the assumption of a sufficiently large population for normal approximation. Similarly, parametric tests, such as the paired t-test for Hypothesis 3 and the one-way ANOVA for Hypothesis 4, are robust to minor deviations from normality in larger samples, as supported by the central limit theorem (Field, 2018).

The survey employed Likert-scale data with five response options, treated as interval-scaled for parametric analysis. This approach is widely accepted in social sciences when scales include at least five equidistant points, and the intervals between categories are assumed equal (Field, 2018). Treating Likert-scale data as interval-scaled aligns with the measurement intent and

enables meaningful comparisons of mean ratings across attributes, such as indulgence, convenience, and fitness friendliness.

The normality of dependent variables was tested using the Shapiro-Wilk test. All three variables—indulgence, convenience, and fitness friendliness—showed significant deviations from normality ( $p < .001$ ). Despite this, visual inspections of Q-Q plots and histograms demonstrated approximate symmetry, with no extreme skewness or kurtosis observed. These results support the assumption that the data are sufficiently close to normal for parametric tests, particularly given the large sample size, which ensures robust results under the central limit theorem (Field, 2018).

The homogeneity of variances assumption was evaluated for Hypothesis 4 using Levene's test. Results confirmed that variances were homogeneous for indulgence ( $F(2,98) = .792, p = .456$ ) and convenience ( $F(2,98) = .236, p = .790$ ), satisfying this assumption for standard ANOVA. However, the assumption was violated for fitness friendliness ( $F(2,98) = 3.459, p = .035$ ). To address this, robust alternatives such as Welch's ANOVA and Brown-Forsythe tests were applied, which confirmed significant group differences for fitness friendliness ( $F_{\text{Welch}}(2,52.846) = 32.102, p < .001$ ;  $F_{\text{Brown-Forsythe}}(2,74.824) = 28.424, p < .001$ ). These robust tests ensure the validity of the findings despite variance heterogeneity.

In conclusion, while the normality and homogeneity of variances assumptions were not fully met for all variables, the large sample size, visual inspection results, and use of robust statistical methods ensured the validity of the analyses. The use of parametric tests, including z-tests, paired t-tests, and ANOVA, was appropriate and reliable for this dataset. These considerations are consistent with established practices in the field, further supported by the robustness of the applied methods (Field, 2018).

#### **4.2.6 Analysis of Results in the Context of Theoretical Frameworks**

The results of this master's thesis provide a comprehensive picture of the business model's potential within the context of theoretical frameworks, including the Innovation Diffusion Theory (IDT), the Consumer Value Framework (CVF), and the Business Model Canvas (BMC).

According to IDT, capturing the attention of innovators and early adopters (16% of the market) is essential for initial success and subsequent scalability. Survey results showed that 75.2% of respondents expressed interest in the bakery's value proposition, comfortably exceeding this threshold. This suggests that the concept has potential not only for early adopters but also for the early majority (34%), a critical segment for large-scale acceptance.

The Consumer Value Framework (CVF) highlighted the bakery's ability to address multiple value dimensions. Functional value was evident in the 68.3% of respondents who preferred portable, nutritious snacks. Emotional value was confirmed by 71.5% of respondents appreciating the concept of guilt-free indulgence. Social value was reflected in the 60.7% of participants who preferred ethically produced products. These results demonstrate the bakery's alignment with CVF's multidimensional approach to consumer decision-making.

The Business Model Canvas (BMC) provided a structured framework for interpreting the survey results, particularly in terms of value proposition and customer segmentation. The bakery's integration of health, enjoyment, and sustainability received strong support, with 75.2% of respondents expressing interest. Additionally, fitness enthusiasts were identified as the most receptive segment, validating the business model's focus on this group.

In conclusion, the findings substantiate the theoretical and practical feasibility of the vegan fitness bakery. By addressing critical consumer needs, aligning with established theoretical frameworks, and validating hypotheses, the concept demonstrates strong potential for market success.

### **4.3 Discussion**

The results of this study emphasize the great market potential and relevance of the vegan fitness bakery concept. A key finding is the proven need for such an offering, as a significant percentage of respondents frequently visit train stations, many of whom experience spontaneous buying moments, but struggle to find high-protein, low-calorie options that align with their dietary goals. This gap highlights an untapped opportunity to appeal to consumers who prioritize convenience, health and indulgence when choosing their snacks.

Respondents were clearly positive about the combination of fitness-friendly, convenience-orientated and indulgent attributes of the bakery's proposed offering. With 75.2% of respondents in favor of these attributes, the concept meets consumers' desire for products that

cover multiple aspects of their lives. In addition, the study confirms that many respondents believe that the bakery's offerings could contribute positively to their health and sustainability goals, indicating a dual value proposition that increases the attractiveness of the business model. Overall, these findings confirm that the concept addresses daily needs while providing an offering that consumers perceive as useful and impactful to their lives. Thus, the fitness bakery exudes attributes that are perceived as valuable and promises consumers that it will improve their lives. These results emphasize the validity of such a business concept on the market.

Furthermore, the results show that dividing the market into fitness enthusiasts, business travelers, and pleasure seekers effectively covers the customers. Remarkably, respondents who identified with one of these segments also showed strong alignment with the preferences attributed to their group. Fitness enthusiasts preferred fitness-friendly options, business travellers valued comfort and pleasure-seekers preferred indulgence. This confirms the segmentation and provides a solid basis for further refining the business concept to better meet the different needs of these groups.

However, the results also show significant differences in purchase interest between these segments. Fitness enthusiasts showed the highest alignment with the bakery's value proposition and showed significantly stronger purchase interest compared to business travelers and pleasure seekers. While this suggests a clear path for initial success by targeting fitness enthusiasts, the relatively lower engagement of the other two segments poses a challenge for scalability and broader market penetration. To compensate for this discrepancy, the concept and communication strategies need to be refined to better appeal to business travelers and pleasure seekers. For business travelers, the emphasis on speed, convenience and time-saving solutions, such as perfectly snackable on-the-go snack presentation or evidence of outstandingly short waiting times, could increase the attractiveness of the offer. For pleasure seekers, enhancing the enjoyment aspects through richer flavors, unique combinations, or premium branding could be the key to capturing their interest. However, it should also be noted that the priorities of pleasure seekers are particularly challenging to represent in a questionnaire, as they involve aspects that are difficult to convey, such as an exceptionally full-bodied taste. To gain the approval of pleasure seekers, it may require a prototype to perfectly fine-tune the flavor profiles.

Another significant result is the comparatively low value assigned to warm and freshly prepared snacks. Although these traits enhance perceived quality, they are subordinate to prompt availability, which received a notably higher rating. This indicates that the focus on fresh and warm preparation, although advantageous, may not be the most important aspect to prioritize.

Resources could be reallocated to alternative critical operations that better correspond with consumer interests.

The findings underscore the crucial alignment between this idea and consumer requirements, especially among fitness enthusiasts, while verifying the segmentation method that categorizes the market into three broad groups depending on their preferences. The bakery's dual value proposition of health and sustainability effectively appeals to the target demographic, while its blend of fitness-friendly, convenience-focused, and hedonistic qualities aligns with daily customer needs. Adjustments to the business model, including a reevaluation of key activities and enhanced communication tactics for business travelers and luxury consumers, are crucial for optimizing the concept's attractiveness and market viability.

#### **4.4 Limitations**

The limitations of this study are critical to understand the context and reliability of the findings, as they highlight methodological constraints and areas for improvement in future research.

A primary limitation is the sample size, with only 117 valid respondents included in the analysis. While sufficient for exploratory purposes, this relatively small sample limits the generalizability of the findings and reduces the robustness of statistical conclusions, particularly when attempting to infer trends across broader markets. Additionally, the study relies on z-tests for hypothesis validation. In the absence of before-and-after comparisons or actual sales data for the bakery's products, the study relies on benchmarks derived from the literature. While this approach offers a theoretical foundation for assessing consumer interest and the feasibility of the business model, it introduces an element of abstraction. Real-world data, such as pilot sales figures, observational studies, or experimental purchase scenarios, could provide more robust evidence of consumer interest and purchase likelihood. The current reliance on hypothetical scenarios restricts the applicability of the results to inferred behaviors, which may diverge from actual decision-making processes in the marketplace.

Another limitation stems from the reliance on self-reported survey data, which is inherently susceptible to biases. For instance, social desirability bias may lead respondents to overstate their preferences for health-oriented or sustainable snacks. This potential discrepancy between stated preferences and actual behavior could result in an overly optimistic assessment of the bakery's market potential. Furthermore, the cross-sectional design of the study captures consumer attitudes and intentions at a single point in time, thereby failing to account for changes

over time that might arise from evolving market trends, economic conditions, or seasonal variations.

The measurement instruments employed, such as Likert scales and multiple-choice questions, while effective for quantifying general attitudes, also have limitations. These tools lack the depth required to capture the nuances of consumer preferences and the trade-offs individuals might make between attributes such as price, convenience, and indulgence. For example, while the results highlight the importance of convenience and fitness benefits, they do not provide insight into how these preferences interact with competing priorities or what compromises consumers may be willing to accept.

Future research could address these limitations by integrating real-world behavioral data, such as pilot sales, observational studies, or employing methods like the Experience Sampling Method (ESM). ESM, where participants report their activities, thoughts, or experiences in real time through an app, could offer deeper insights into consumer behavior in natural settings (Bauer et al., 2022). This approach would provide more concrete evidence and enhance the robustness of the results, offering a stronger basis for evaluating the market potential of the vegan fitness bakery concept.

## **5 Conclusion and Recommendations**

### **5.1 Summary of Findings**

The findings of this study robustly validate the business case for the vegan fitness bakery, aligning comprehensively with the habits and needs of the target customer base, particularly in the context of traveling and purchasing food on the go. The data underscores a strong resonance between the proposed concept and the behavior patterns of urban commuters, affirming the relevance and viability of the bakery's offerings.

All hypotheses were confirmed, demonstrating the efficacy of the bakery's value proposition. The combination of appealing attributes—fitness-friendly, convenience-oriented, and indulgent—was well-received, with respondents consistently associating these characteristics with their purchasing intentions. Furthermore, the quality-enhancing key activities, such as quick availability and perceived freshness, were positively correlated with consumer perceptions of the product's overall value. The study also substantiates the suitability of the proposed customer segmentation, dividing the market into fitness enthusiasts, business travelers, and pleasure seekers. This segmentation effectively captures the diverse needs and priorities of the target audience, with each group displaying preferences that align with their respective profiles. Moreover, the bakery's focus on healthier, sustainable eating strengthens its appeal and positive impact on society.

Despite these strengths, the findings also reveal opportunities for refinement. While the business model aligns closely with the preferences of fitness enthusiasts, adjustments are necessary to better address the needs and preferences of business travelers and pleasure seekers. Enhanced communication strategies and operational adaptations are required to present more compelling arguments to these segments. Additionally, reconsideration of certain key activities, such as the emphasis on warm and freshly prepared products, may unlock greater consumer engagement by aligning resources with attributes that matter most to the target audience.

This study validates the feasibility and economic reasoning of the vegan fitness bakery concept, while emphasizing practical potential to enhance its operations and communication for wider market reach.

## 5.2 Recommendations for Implementation

The findings of this study suggest several strategic adjustments to optimize the implementation of the vegan fitness bakery concept. One significant area for reconsideration is the emphasis on warm and freshly prepared products. While these attributes positively influence perceived quality, their relative importance to consumers is limited, particularly when compared to attributes such as quick availability. Given that warm and fresh preparation demands substantial resources in terms of time, labor, and technical equipment, a reassessment of its necessity is warranted. Reducing or reallocating these resources could provide an opportunity to cut costs or invest in elements that contribute more directly to consumer perceptions and purchasing behavior. For instance, emphasizing rapid service, innovative product offerings, or enhanced convenience could yield a stronger impact on customer satisfaction and sales.

Additionally, it is essential to establish and communicate the bakery's superior performance, both in terms of service efficiency and the nutritional value of its offerings, relative to competitors. Business travelers, who prioritize efficiency and functionality, must be assured that the fitness bakery provides the highest-quality high-protein snacks in the shortest possible time. This differentiation will solidify the bakery's position as the go-to destination for professionals seeking quick, nourishing food options while on the move.

For pleasure seekers, the emphasis should shift toward demonstrating the indulgent and superior taste of the bakery's products. Taste tests or campaigns could serve as powerful tools to showcase the exceptional flavor and quality of the offerings. These experiential strategies would allow leisure-oriented consumers to engage directly with the products, fostering an emotional connection that enhances brand appeal and loyalty.

While strategic adjustments such as reallocating resources from warm preparation to higher-impact activities and emphasizing nutritional superiority and exceptional taste are recommended, the core concept of the vegan fitness bakery should be maintained. The findings confirm that all key assumptions are met, validating the overall approach. By refining operational focus and marketing strategies, the bakery can better address its target segments while preserving the strengths that make the concept both viable and appealing.

### 5.3 Future Research

The confirmation of the hypotheses in this thesis underscores the significant market demand for the vegan fitness bakery concept. Building on this foundation, future studies should adopt research designs that more closely mirror real-world conditions to analyze consumer behavior in a more complex and nuanced manner. Advanced methodologies, such as conjoint analyses or experimental designs, could provide deeper insights into the trade-offs consumers make and the relative valuation of product attributes. These methods would enable a more detailed understanding of how features such as convenience, indulgence, or nutritional benefits interact and influence purchasing decisions, enhancing the strategic positioning of the bakery.

A critical avenue for future research involves examining the adjustment of key activities in a more realistic setting. This includes exploring how the reallocation of resources or refinement of operations could impact consumer perceptions and purchasing behavior. Additionally, research should focus on optimizing the presentation and communication of the brand and its products to enhance their appeal among business travelers and pleasure seekers, without diminishing interest from fitness enthusiasts.

Another important topic for future research is the bakery's pricing strategy. Understanding how pricing influences consumer preferences and purchase decisions is crucial, especially for a model that aims to balance affordability with premium product quality. Studies using pricing experiments or willingness-to-pay analyses could provide valuable insights into optimal pricing points and their interaction with other product attributes, ensuring the bakery remains competitive while meeting customer expectations.

Future research should address additional critical components of the Business Model Canvas, such as Customer Relationships, Channels, and Key Partnerships, as these are essential to the bakery's long-term success. Comprehending consumer preferences is essential, including strategies to build loyalty, selecting sales channels such as pre-orders or third-party platforms, and investigating partnerships that align with customer values like sustainability or fitness. Investigating these aspects would provide valuable insights into optimizing the business model to better meet consumer expectations and enhance scalability and market impact.

Building on the data from this study, future research should focus on adjusting identified aspects of the business model that require optimization, such as key activities, pricing strategies, and the approach for business travelers and indulgence seekers, while also exploring other critical components, such as customer relationships, distribution channels, and key partnerships. This

approach would provide a more comprehensive understanding of how the business model should be fundamentally structured and refined in certain areas to maximize the bakery's market potential. Addressing these components based on the insights gained will significantly enhance the likelihood of translating the core concept into a fully functional, scalable, and competitive business.



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# Appendices

## Introduction:

Welcome to My Survey on Fitness Bakery Products!

Thank you so much for taking a few minutes to participate in this survey!

I'm excited to learn more about everyone's preferences when it comes to bakery products, especially those that are both delicious and nutritious. I'm exploring ideas around high-protein, low-calorie, vegan options that could be available in convenient places, like train stations. The survey should only take about 5-7 minutes to complete, and all of your responses will remain anonymous.

Whether you're a fitness enthusiast, someone with specific dietary preferences, or simply a fan of good snacks, your feedback will help shape products that suit a wide range of tastes and needs. Please feel free to answer honestly and share any additional thoughts you might have along the way. Your insights are invaluable, and I truly appreciate your time and input.

By proceeding with this survey, you acknowledge that you consent to participate and agree that your responses may be used for research purposes. Rest assured, all data collected will be kept confidential and analyzed in an anonymous, aggregated format.

If you have any questions, feel free to reach out to me at [s-jschlossmacher@ucp.pt](mailto:s-jschlossmacher@ucp.pt)

Thanks again for your participation—let's get started!

Filter Questions:

**Are you between the ages of 16 and 35?**

- Yes
- No

**Do you currently live in a European urban area with a population of at least 100,000?**

- Yes
- No

**How often are you at a central station?**

- Daily
- 4-6 times a week
- 2-3 times a week
- Once a week
- 1-3 times a month
- Less than once a month

**How often do you travel by train (both short and long distance journeys)?**

- 4 or more times a week
- 2-3 times a week
- Once a week
- 1-3 times a month
- Less than once a month

**On average, how much time do you spend waiting at train stations?**

- Less than 5 minutes
- 5-9 minutes
- 10-19 minutes
- 20-29 minutes
- 30 minutes or more

**How likely are you to purchase food or snacks at train stations when you are there?**

- Very unlikely
- Unlikely
- Neutral
- Likely
- Very likely

**On average, how many of your purchases at train stations are planned?**

- Almost all are spontaneous
- Most are spontaneous

- About half are spontaneous and half are planned
- Most are planned
- Almost all are planned

**Where do you regularly purchase food or snacks when at train stations? (Select all that apply)**

- Bakeries or Cafés
- To-go supermarkets or drugstores
- Fast food restaurants
- Vending machines
- Restaurants
- Others: \_\_\_\_\_

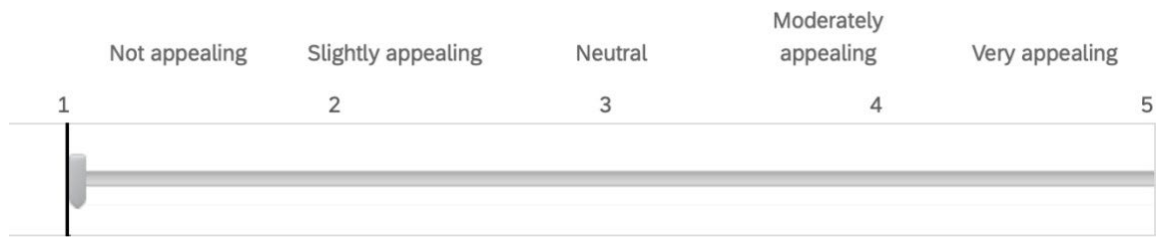
**Have you ever struggled to find high-protein, low-calorie snack options at train stations?  
If yes, please explain why.**

- No
- Yes: \_\_\_\_\_

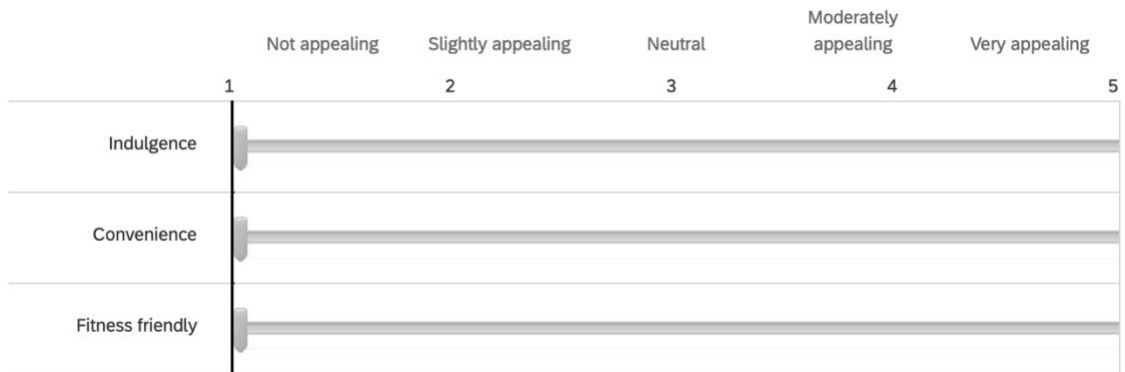
**How interested are you in buying vegan, high-protein, low-calorie snacks when traveling?**

- Not at all interested
- Not very interested
- Neutral
- Somewhat interested
- Very interested

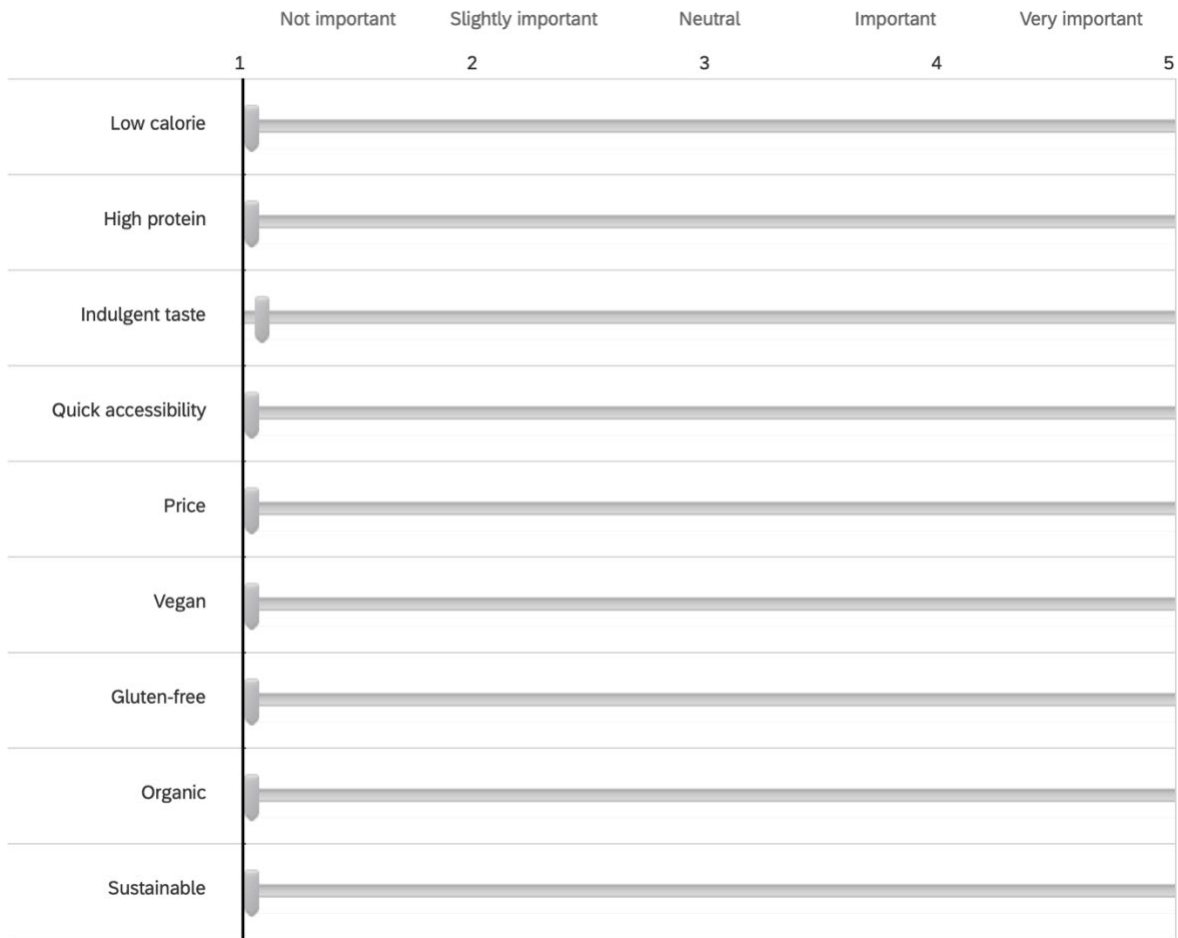
**To what extent would you be interested in a snack brand that combines indulgence, convenience, and fitness-friendly attributes?**



**How appealing is each of the following snack brand attributes to you?**



**How important are the following attributes when choosing a snack?**



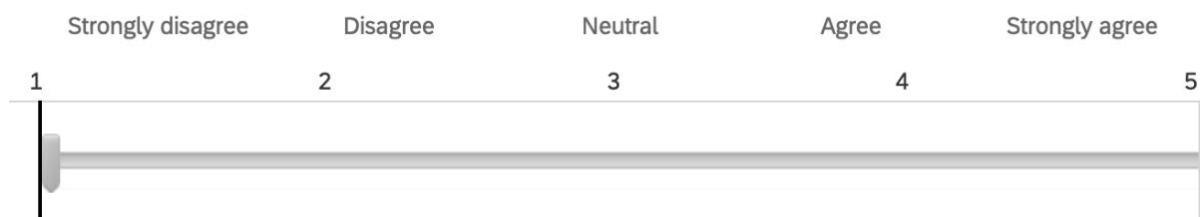
**Rate how important the following is to you when buying on the go:**



Select 'Somewhat agree' for this question to show that you are paying attention.

- Strongly agree
- Somewhat agree
- Neutral
- Somewhat disagree
- Strongly disagree

How much do you agree with the following statement: 'Freshly prepared and warm snacks are of higher quality than pre-packaged snacks.'



To what degree would each of the following attributes encourage you to pick a quick, on-the-go vegan, high-protein baked good?



**Do you believe that replacing regular snacks with vegan, high-protein alternatives could support a healthier lifestyle?**

- Definitely not
- Probably not
- Might or might not
- Probably yes
- Definitely yes

**Do you believe that replacing regular snacks with vegan, high-protein alternatives could support a more sustainable lifestyle?**

- Definitely not
- Probably not
- Might or might not
- Probably yes
- Definitely yes

How often do you buy snacks specifically for the following reasons?



**Which of the following categories best describes you?**

- Health and fitness enthusiast (e.g., prioritizes high-protein, low-calorie snacks)
- Business professional (e.g., values convenience and quick options during a busy day)
- Pleasure seeker (e.g., enjoys indulgent, satisfying treats)
- None of the above

**Which of the following bakery products would you like to see in high-protein, low-calorie options? (Select all that apply)**

- Brownies
- Cookies
- Muffins
- Donut
- Croissants
- Pretzels
- All of the above
- Other (please specify): \_\_\_\_\_

**What is your age range?**

- 16-20
- 21-25
- 26-30
- 31-35

**What is your gender?**

- Male
- Female
- Non-binary / third gender
- Prefer not to say

**What is the highest level of education you have completed?**

- No formal education
- High school diploma
- Some college
- Bachelor's degree
- Master's degree
- Doctorate or professional degree
- Other
- Prefer not to say

**What is your current employment status?**

- Employed
- Self-employed
- Unemployed
- Student
- Retired
- Other (please specify): \_\_\_\_\_

**What is your annual household income?**

- Less than €20,000
- €20,000 - €39,999
- €40,000 - €59,999
- €60,000 - €79,999
- €80,000 - €99,999
- €100,000 - €149,999
- €150,000 or more
- Prefer not to say