

TRS Consulting

| <u>Team Member Name</u> | <u>Year</u> | <u>Major</u> |
|-------------------------|-------------|---------------------|
| Rowan Bayley | Freshman | Finance |
| Thomas Zimmerman III | Freshman | Finance + Marketing |
| Samuel Lair | Freshman | Marketing |

Advisor(s): Tracy James

Topic Title: Trader Joe's 2030 – Trust Through Transparency

Audience: Trader Joes Board of Directors

Sustainable Development Goal

SDG #12: Responsible Consumption and Production: Ensure sustainable consumption and production patterns.

Executive Summary

Trader Joe's is widely-known for its unique private-label model, loyal customer base, and neighborhood-focused brand identity. But with full control over its sourcing and packaging comes heightened responsibility and increased risk. Trader Joe's has significant sustainability and ethical issues spanning multiple areas of their business model. These issues have led to lawsuits against Trader Joe's and pose significant potential problems as well. For Trader Joe's, quickly addressing these risks is not only an ethical obligation but a strategic opportunity to avoid public backlash and gain a competitive edge in the grocery market.

At TRS Consulting, we have recognized these urgent issues and developed a two-step sustainability and brand development plan, called Trust Through Transparency, to address them directly while maintaining or even enhancing Trader Joe's brand. Step One of Project Transparency is to implement simple and financially effective solutions to ongoing sustainability issues. This can be done by following the lead of similar companies with already proven solutions, as well as installing more sustainable and effective refrigeration equipment. In addition, Trader Joe's private-label dominance of over 80% of their products allows it to provide a unique value proposition that many competing brands could never achieve. This leads into Step Two of Trust Through Transparency, where Trader Joe's will use this sustainability growth to create a campaign communicating this development to customers, giving them visibility into their supply chain. This campaign also opens the opportunity for additional marketing and public relations strategies. While this project will require significant funding and manpower, there is strong growth potential, as Trader Joe's will not only address these urgent issues but will also strengthen their brand trust and drive long-term growth.