



Background

Major consolidation across the retail and wholesale industry and trends in solutions management for the grower will continue to provide enormous complexity throughout the entire agricultural market. The retailer will continue to be the touch point for the grower. The advancement of these trends in a complex market calls for specific perspectives on issues including current and future trends and detailed profiles and competitive analyses of reach of the major players in the wholesale and retail space.

Context is pleased to introduce *The North American Ag Retailer Competitive Study*, a unique, current, and comprehensive look at the Agricultural Retail industry along with the kind of analysis companies have come to expect from The Context Network. This study provides subscribers with an intimate knowledge of this important segment in agriculture.

Insightful Perspectives for Today and the Future

The North American Ag Retailer Competitive Study addresses the rapid evolution under way in the agricultural retail segment. The study allows more proactive management of these changes through better understanding of both current trends and future scenarios.

This critical analysis provides the agricultural industry with timely information and actionable perspectives toward successfully advancing their business objectives.

Included in the report is a guidebook to these changes in the industry by providing the subscriber with three key source points:

1. The current state of the Agricultural Wholesale and Retail business in the United States
2. Likely trends at both the macro and micro level within the Agricultural Retail and Wholesale Market
3. Detailed analysis of the retailers that represent over 80% of the sales in the Agricultural Retail Market in the United States

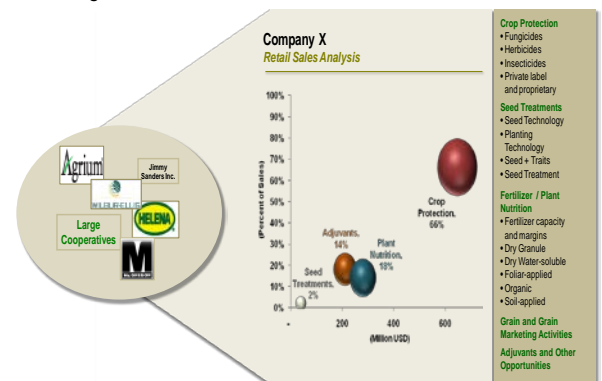
By way of multiple examples, Context has reviewed past trends to develop a situational analysis of the market today and a micro and macro look at trends for the future of the industry.

Critical Consolidation Trend Examination

Entities involved in or impacted by the distribution of agricultural products in the U.S. will find value in this comprehensive evaluation of the retail market segment. Included in The North American Ag Retailer Competitive Study are individual profiles of companies representing over 80% of the Agricultural Retail market.

Decisive value is delivered in the study's examination of the major trends in the industry and how these trends will impact companies across the value chain.

- Retailers and distributors enhance their knowledge of current and future retail market impacts, along with their current and, possibly, future competitors.
- Seed, trait, and seed treatment companies will find the study useful in future strategic planning.
- Fertilizer manufacturers and distributors will find insight into the strategic direction of retail and how their products may be placed in the future.
- Grain marketers and handlers will derive a better understanding of the wholesale and retail channel and the likely strategic trends of retailers that market grain.





Deep Analysis, Pertinent Comparisons

The North American Agricultural Retail Competitive Study provides a high-level overview of the trends and significant

players in the agricultural retail market, their general market strategy, and relative sizes of each company. Special emphasis is placed on a review of the impacts of the larger retail and wholesale companies, and how their likely expansion plans will impact the overall market and segment. Specifics are provided in each of the following areas:

Trends

The Retail and Wholesale Trends section delves into the past and future trends that have, and will likely impact the industry. The impact across the value chain is analyzed, outlining both macro and micro changes to each retail organization and the resulting competitive response.

Individual Company Profiles

Context provides an in-depth look at each of the major companies representing over 80% of the agricultural retail sales in the US. Each major segment is represented, including retailers, wholesalers, and cooperatives.

Study Companies

Over twenty retailers and wholesalers across the United States are profiled in the retail study. Context provides scrutiny in the review of companies by the types of retailers, wholesalers, and buying groups in the study including general profile, history, major competitors, financial overview information and locations.

Product Offerings, Market Segments, Go to Market Strategy

Each company profiled includes a detailed overview of product offerings, services, key market segments, and their go to market strategy.

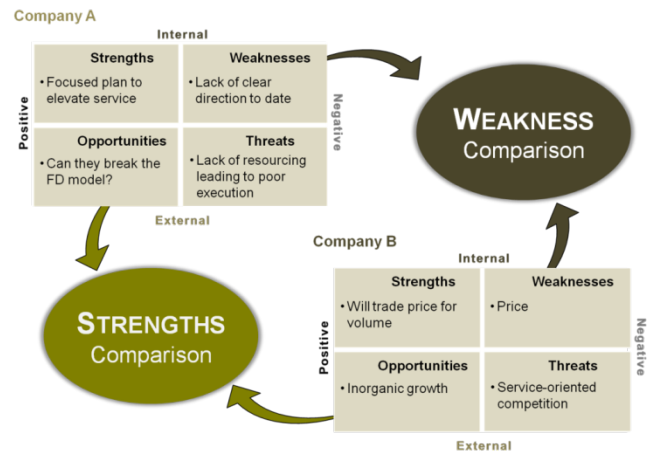
Strengths and Weaknesses Analysis (SWOT)

Context performs a SWOT analysis on each retailer or wholesaler. Special emphasis has been placed on:

- ✓ Strengths of each company's products, strategy, and market position
- ✓ Weaknesses of each of the above
- ✓ Opportunities inside and outside of their current market segments
- ✓ Threats from consolidation, other competitors, market shifts

Separate analysis is noted for each retailer/wholesaler's opportunities and threats within their market space and region.

SWOT Analysis



Strategic Direction

The current and future strategic direction of each company has been gathered from public sources and interviews with retail and industry experts. The North American Ag Retailer Comparison Study offers a full analysis for each company and discusses and analyzes their likely future direction.

The North American Ag Retailer Competitive Study Team

Context's North American Ag Retailer Competitive Study is led by Context Partner, Tray Thomas. It was developed by a team of senior executive agriculture industry professionals. Work was completed through collaboration with a team of individuals who know the specific industry and topics that they are researching.



Contributors to the study come from a cross-section of retail, industry, and value chain experts across geographic regions. For more information, contact Tray at tray.thomas@contextnet.com.

About Context

Since 1992, *The Context Network* has provided business management and strategy consulting services to the world's leading agriculture, biotechnology and food companies and government agencies and institutions. Major areas of expertise include strategy, merger and acquisition support, valuation of new technologies, formation of alliances, and market research. The West Des Moines, Iowa-based firm is composed of a core of professional consultants that is complemented by a network of more than 250 industry and subject-area experts around the world.

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