

WEBB Banks expands portfolio & integrates CBD



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Before the implementing of unprecedented social cues and travel restrictions, WEBB Banks started to question how it could successfully diversify its brand portfolio and evaluate a number of business opportunities – some of which are still under review. Considering its history, the top distributor of wine and spirits in the Atlantic basin believed that expanding into the cannabidiol (CBD) realm of the cannabis industry offered the greatest opportunity to succeed. With this in mind, WEBB officially launched WB Canna Co & Wellness earlier this year, with the mission to distribute quality CBD and wellness products in domestic markets in the Caribbean, Central America and travel retail.

According to Phillip Jarrell, COO, WB Canna Co & Wellness, and previously VP of Sales, WEBB Banks, the new subsidiary's brand portfolio showcases cbdMD, Marley, Secret Nature, Dream Water and BioSteel and includes products that will be available for the first time in these markets. Available for purchase: oil tinctures, topical creams, lip balms, capsules, edibles, hydration mixes and more.

Realizing the existing regulatory issues within the cannabis industry, WEBB Banks strategically established its presence in the health and wellness industry at the same time. Following a basic formula, similar to its approach in the wine and spirits category, Jarrell explains WB Canna Co & Wellness aims to develop quality brands with the support of great partners in the marketplace.

Contributing to the local culture

Describing the domestic markets in the Caribbean, Central America and travel retail as inter-related, Jarrell reveals the company applies the same 360° approach to the CBD and wellness category as it does the wine and spirits category. Having spent more than two decades working on the ground and not only getting to know, but also learning from the local population, WEBB Banks is rooted in the people and culture of the Caribbean and Central America. Therefore, it made sense to maximize the company's established working relationships and knowledge of the marketplace. By improving local availability of its innovative range and educating its consumer base, WB Canna Co & Wellness seeks to act as a cultural contributor.

"Whether being of the region by birth or choice, WEBB Banks considers giving back to the community a big piece of its company mission. Through its philanthropy work behind-the-scenes, WEBB has supported hurricane and earthquake recovery.

"Our personal and professional relationships with those living in the Caribbean and Central America have allowed us to add value to family-owned and local businesses throughout the COVID-19 pandemic. We're familiar enough with its people, culture and business network to help navigate the ongoing challenge and find a solution to strengthen partnerships," states Jarrell.

CBD integration & casual consumption

Although WEBB Banks continues to cater to the tourist population and vacation lifestyle, since some of its products naturally move in this direction, there are many segments to WB Canna Co & Wellness' curated portfolio that allow the subsidiary to become a part of everyday life among the local population. Jarrell compares the integration of CBD into one's day-to-day to the casual consumption of a vitamin or mineral supplement. WB Canna Co & Wellness plans to prioritize the availability of better choice items to improve both physical and mental health and cover a wide range of need states such as pain relief, stress management, quality of sleep, skincare, diet and hydration.

Referring to himself as a "convert," Jarrell points out that it's easy to make believers out of the CBD category. After conducting a series of studies in which participants might be suspect to the benefits of its casual consumption, he expresses the high conversion rate is universal with many people finding value in WB Canna Co & Wellness' product range. As someone who suffers from sleep deprivation,

Jarrell has personally integrated CBD into his daily regimen. In addition to serving as a sleep aid, he expects CBD to be used more and more as a relaxation method, a skincare product and/or an alcohol replacement.

A new take on direct marketing

WB Canna Co & Wellness is made up of a young, dynamic team that is social media and tech savvy and combines traditional and non-traditional relationship and brand building techniques. The unique position of the subsidiary offers the opportunity to further explore direct marketing channels in comparison to the fixed channels of the wine and spirits category. For example, the expansion into the health and wellness industry is leading the innovative team to think outside the box and consider new channels including pharmacies, wellness centers, hospitals, schools, fitness clubs, yoga studios, salons, spas and smoothie bars.

Additionally, leaning on its team to learn more about consumer profiles, behaviors and habits and counting on Instagram to generate awareness, Jarrell says the type of social influencer and brand ambassador selected to represent the company will be different from the ones recruited to promote the luxury side of the wine and spirits category.

Product & category education

Defining education as a critical pillar to the success of WB Canna Co & Wellness, Jarrell states the company needs to understand the local culture and political scene in its regional markets – even in countries where CBD is legal there is a severe lack of product and category education at all levels. From the federal government to consumer base, existing regulations act as a primary obstacle or “mental hurdle” and cause shared uncertainty.

Although there is “an underground of people” that know exactly what they’re looking for, it’s often a challenge to access CBD in their home country. Jarrell adds it’s the responsibility of the category representatives to educate and convince “the gatekeepers” of the health and wellness benefits and revenue streams offered by the growing industry.

A permanent change in habit

When asked about category and subcategory growth, Jarrell expects the health and wellness subcategory to experience a quicker path to success via broader distribution simply because of less regulatory issues. He comments the priorities and routines that consumers picked up while staying at home throughout the pandemic in regards to wellbeing will carry over post-recovery.

“We often need something ultra-disruptive to occur in order to force a change in habit. The pandemic took effect globally and caused an explosion of consumer demand for this type of product range.

“When it comes to complementing WEBB Banks’ wine and spirits offering, the company has championed premium-plus, super-premium and luxury brands that people recognize, trust and include in their day-to-day. In many cases, consumers discover WEBB’s portfolio while traveling and purchase a product to bring home. This kind of brand loyalty is available to tap into within the CBD and wellness category,” concludes Jarrell.

To learn more, visit the following link to watch Jarrell at WB Canna Co & Wellness discuss its role as a cultural contributor: <https://youtu.be/FmWsB1QDwE4>