Elise Densborn is the co-CEO of Splendid Spoon, a direct-to-consumer meal delivery platform that offers ready-to-eat, plant-based meals. Densborn was first introduced to Splendid Spoon as a customer. After over a decade in the finance industry, she joined the Splendid Spoon team as a consultant in 2018 and quickly rose through the ranks in permanent roles as VP of finance and insights and COO, becoming co-CEO in 2021. In this conversation with Stanford lecturer Emily Ma, Densborn shares the advantages and challenges of being a woman and co-CEO at the intersection of food and technology.

Transcript

- Who you are defines how you build. 00:00:07,530 Hello, everyone. My name is Emily Ma and I welcome all of you to the Winter 2023 Entrepreneurial Thought Leader series, presented by the Entrepreneurship Center in the Stanford School of Engineering and BASES, which is the Business Association for Stanford Entrepreneurial Students. I am so excited to introduce all of you to my friend Elise Densborn to the Entrepreneurial Thought Leader series. Elise is the co-CEO of Splendid Spoon, a direct-to-consumer meal delivery platform that offers ready-to-eat plant-based meals. Elise was first introduced to Splendid Spoon as a customer. Over a decade in the finance industry, she joined the Splendid Spoon team as a consultant in 2018 and quickly rose through the ranks in permanent roles as the VP of Finance and Insights, then COO, then becoming co-CEO in 2021. Since the decision to become co-CEO with Nicole Centeno, they have expanded the menu to over 65 meal options, doubled the growth rate since 2020, and recently closed a 12 million series B round. Elise believes that food is the source for joy and connection, and plant-based is the future for both people and the planet. Elise, welcome to the Stanford Entrepreneurial Thought Leaders series.

I'll start with easy an easy question. - Thank you, Emily. 00:01:28,593 - Easy, easy question. 00:01:30,443 - Yes? 00:01:31,560 - What's your favorite smoothie? 00:01:32,393 - I have a favorite, 00:01:34,770 but I wanna know what your favorite smoothie is. - Mine, of course, fluctuates all the time, 00:01:39,990 but my favorite right now is called pineapple passion fruit. It was new in 2022 and it's just like so vibrant and delicious. It's by far my favorite right now. - So good. 00:01:49,593 I am in the middle of drinking a raspberry cacao smoothie. - That's an oldie but goodie.

00:01:55,260 - Yeah, thank you for nurturing me so much. 00:01:58,110 So now that we've gotten everybody's appetites readied a little bit, tell us a little bit about Splendid Spoon. Maybe we could cue up the slides and you could show people some of this incredible menu that you have. - Yeah, definitely. 00:02:12,450 At this point, I just put together a few slides for context and sharing some of our visuals of our food. Just a little context for the problem we're trying to solve here at Splendid Spoon,
so we know, everybody knows and can feel, right? It's a very high stress world where we're strapped for time and people are more and more seeking food choices that have lasting impacts. So these are a few tensions that we think about because they're pretty tough to solve. It's a pretty tough design challenge from a product and a business standpoint. And so just kind of like to tee up these tensions. So food that is both flavorful and functional, healthy and satisfying, convenient and high quality to eat, and low impact for the planet around us.

So those are all like very at odds and opposing forces and that's what we seek to solve with our solution. At the same time, like Emily said, we've been around since 2013 and plant-based wasn't quite where it is today as a movement and a trend. So of course, we are loving where things are these days. And just, obviously, creates opportunity for a business, but also kind of shows the shift in consciousness of sort of general society around the impact of plant-based. So plant centric diets they're becoming more and more mainstream. We have 87% of Americans adopting more plant-based habits. And this doesn't mean completely plant-based, but are interested in evolving their diets to include more plant rich foods. So what do we serve? We view ourselves as just food to fuel, excuse me, it's all mouthful. An ambitious and plant forward lifestyle. So all of our meals are ready to eat.

There's absolutely no prep required. Everything is 100% plant-based, so free from gluten and dairy. Our menu is very wide ranging. We're inspired by all global flavors and cuisines. And we really, really pack them with whole food ingredients and really thoughtful, balanced nutritional profiles, working with our dietician and our chef. What this means is we have 65 plus skews of nourishing soups, stews, grain bowls, noodle bowls, dishes, dinner trays or dishes, as we call them internally, smoothies, juices, and shots. So we're really seeking to sort of like take care of any moment in the day and really offer a solution for if you have sort of a meal or just a little bit of in between meals, where you're hoping to have a little bit of a plant-based punch, if you will. All of our plans are super flexible. We do really responsive meal curation. So we have algorithms funding, or fueling everybody's unique menus.

Definitely trying to have everybody enjoy our best flavors first, but then tailoring quickly to what people like and don't like. So what's our footprint and where are we? We actually ship all over the 48 contiguous states. So we have 200,000 customers, 77% of which are outside of New York and California. So this is an outdated couple years old, but it is a heat map of where we ship to. And to date, we've sold over 13 million plant-based meals. So we're super, super proud of that statistic. And a little bit about the business model on the eCommerce platform and how we approach innovation. So what sort of our tech enabled eCommerce platform does business model design provides us is variety. So we have five new recipes per quarter with a really rapid innovation cycle. So for us that looks like six to nine months from concept to customer.

And in a traditional retail environment, that might be 12 to 18 months. So just to give it a little bit of like context of the opportunity there. That allows us to take more risks with flavors and do it at a lower cost, more sort of, agile way. And that way, we can figure out what customers like and love before we're trying to sit on a shelf. So that's definitely a competitive advantage for us. We also get feedback really quickly, so there's not sort of like middle man between us and our customers. We are getting feedback immediately on what people like and don't like. And we can do so within about a 90-day period. We can understand if this is gonna be a best seller or is going to be something seasonal or is something that we didn't hit the mark and we need to potentially retire. Just a quick thing about the actual operating footprint, 'cause this is, I think, interesting and unique to how we do business at Splendid Spoon.

We actually have an entire third party manufacturing and logistics network. So we work with four different co-manufacturers. These are manufacturing terms, but hot-fill bowl, MAP tray, and HPP capabilities, which just means that we have a wide variety of the way in which our food can be served to customers, whether it's a bowl or a tray. And we have different shelf lives. So all of our food is fresh frozen. And so many of our dishes, you have a 365 day shelf life on our smoothie. And our fresh product, we have 90 days, which just means that there's a little more flexibility for the customer in terms of trying to anticipate their meal times and us being able to kind of stock their fridge or freezer. And then from a convenience perspective, we are within two days from all of continental U.S. So that heat map we can get to everybody in two days. So it's a pretty complex network that we've really, really put all of our blood, sweat, and tears into over the last several years that we're really proud of and excited about from a business model perspective.

And then this is just sort of end of the day, what are we trying to do here? Like we're really just trying to take care of one plant-based moment a day for our customers and just really have that lasting impact on their lives, having them be more energized. We know our customers are really busy, very full lives. And that takes a lot of fuel. So be more energized, more helpful, and just have a meaningful impact on their health and that of the planet. And this is just like a fun quote, "I never knew vegan could taste so good" as a customer review we've received. And that's what we're hoping to do, is sort of shift the mindset and make plant-based eating more enjoyable and more approachable for a wider group of people. That's all I've got. That's amazing. 00:08:24,330 I'm so hungry. The biggest challenge with talking to you about this is that it's about to be dinnertime and all I can think of is what I wanna eat.

So, you know. But before we do that, before we go to dinner, I have some questions for you. - Sure. 00:08:46,830 and your journey to becoming co-CEO is rather unique. You know, there's a lot of folks that we're gonna speak to later in this quarter who are co-founders, co-CEOs from the get-go. But you and Nicole had a journey to come together, eventually. Could you tell us a little bit about that? Like how did she go from being a super customer to being where you are at today? - Totally.
So I think the funniest part of my journey with Splendid Spoon is that it actually started at a birthday party. So I met one of Nicole’s co-founders and we were just kind of chit-chatting. And at the time I lived in the Midwest and I was going working full-time and going to school full-time and was interested in a plant-based diet for my own personal research and reasons.

And kind of quickly shifted from sort of, what do you do to how do I sign up? Like it was a very immediate sale on the customer front. And so that was sort of my initial experience. I started as a customer; then I was really excited about the concept and idea as an investor. And then, this co-founder of Nicole’s at the time had reached out to me actually when I was in transition. So I was stepping away from my work in the world in the industrials, in middle market manufacturing, and knew I wanted to go after the intersection of food and health and food and tech, but I didn’t quite know how I was gonna do that. And he called with an operating problem. At the time, we had just launched smoothies and which feels like forever ago, but we had just launched smoothies and they are a different product line. They have a shorter shelf life than everything else. And so there were some like bumps in the road as there are an early stage business building and I came in to sort of parachute in and solve the smoothie purchasing problem. So that was sort of part one.

As you said, I was a consultant first, so I actually was a little like, “Okay, I just quit my job. I’m in the Midwest. I don’t know which way is up, like let me do this part-time.” And that was my consulting project. So it was cool because it was a really nice way to sort of just get introduced to a completely different size, stage, industry, all of the things, just by getting my hands dirty and sort of proving myself, so to speak. But at the time, I wasn’t actually seeking to join Splendid Spoon. It was sort of just the next step and an interesting learning opportunity right where I was thinking of going. So after we solved the smoothie problem, we actually were hiring a VP of operations. I came out to New York to train and transition to him. And Nicole was like, “How about you stay? How about you moved to New York and join the team?” And so that was sort of, I came in as this finance and strategy role. Splendid Spoon had just raised its series A at the time.

And was just kind of in need. I mean, it was like a seven-person team, so in need of really some additional sophistication and structures and systems and just tighter strategic thinking and things of that nature. And that’s what I came in to do, initially. And I think the shift, let’s see. The shift from finance and strategy and sort of basics there to COO was actually pretty quick. There was a couple of, just between the smoothies and needing to build out a team for marketing and tech, there was just a quick understanding that the team reporting to me made sense, just from an operator standpoint. I had a little more operating experience. Nicole’s a super talented chef, super talented communicator, and brand builder, but I had just graduated business school and had some of those operating skill sets. And so we shifted pretty quickly into the COO and CEO dynamic in early 2019. And that worked really well for us.

It gave us a chance to sort of find our ways in these new roles and to build trust and to sort of understand our respective strengths and weaknesses. But over time, it pretty organically evolved candidly into sort of more of a partnership. And I think it was the beginning of 2021, we decided to formalize this into a co-CEO relationship. And it has been very effective for us. So there’s lots of different bumps and bruises along the way, but it’s been a really effective model for us. - You know, Elise, that’s a huge highlight 00:13:15,210 of this organization that you and Nicole now run. We have a number of other co-CEOs coming to visit and sit with us this quarter, and it’s pretty unique. It’s a pretty unique structure that hasn’t been around for that long. But you know, a lot of research has gone into the space and turns out that companies, co-CEOs actually, function much better for the most part. But certain things need to be in place.

There’s benefits, there’s disadvantages. So knowing that you’ve been on this journey, sort of growing up through Splendid Spoon, how do you and Nicole make it work so effectively? Like what are things that you put in place or what conversations did you have? And you mentioned some bumps in the road. Maybe you can talk a little bit about that and sort of talk about, how you’ve come to an agreement of this unique structure? - Totally. 00:14:04,110 So there’s sort of the soft stuff and then there’s the very tactical stuff. And so I’m gonna start with the smushy stuff first because I think it’s actually the sort of more important part. And so I mentioned sort of building trust. And fundamentally, that is absolutely a necessary element of partnership. I think we all know that from our own experiences and any type of partnership or relationship, whether it’s at work or at home. Trust is absolutely foundational and key. And so we work really hard at that and have worked really hard at that both through time, right? And just working together and building that sort of rhythm, but also transparency and vulnerability and being really honest and uncomfortable and sharing our thoughts and our experience and not being afraid to say what you really think.

I think a lot of sort of the initial aha moments for us. I think where Nicole really saw a partner in me, and not to speak for her, but this is something she’s shared with me, is one of an early moment we had where I was like, "We need to change this immediately or else the business viability is a question." And she was like, "You know, I just respected so much to have somebody tell me that directly and fearlessly." And so that, I think, established a lot of trust for us. It also just means really strong communication skills and holding yourself and each other accountable to what you say you will do and not do and just be like open and gentle with each other when there are misses because there definitely are. There are definitely fumbles. We’re moving very quickly. And when you say bumps in the road, like what are some examples of that? A lot of that has to do actually with the different stages of the business. Like as the business evolves and needs different things, our roles actually evolve, too. So people are often like, "What do you do and what does she do?" And it’s actually not that static, it’s fairly dynamic. And it kind of depends on the season. So if we’re in fundraising season, she might be mostly externally focused and
I'm fully internally focused and I'm sort of running the day-to-day.

If we're in sort of like an innovation and building cycle, we may sort of divide and conquer the inside and she'll be a little bit more hands-on on things like innovation and sort of brand philosophy and I'll sort of connect the dots cross-functionally and all of those things. So it really just kind of depends. And I would say our bumps have been, when we're going through those transition phases, if we're not communicating effectively. Or acknowledging that this transition is happening. At least for me, I'm often like, "I just need us to talk about it and make sure that we're on the same page and move, sort of rowing in the same direction." But we've never had any sort of complete meltdown fights. It's always just been sort of the typical stuff in any sort of working relationship. Also, I think like tactically, you really do have to align on sort of what decisions you do need to make together and what decisions you don't. And we sort of have this belief that there's only a handful of big decisions in a year that we need to sit down, pause, like really, really dive deep on together. And then we give each other a lot of room and trust to move quickly. If one of us isn't in the room, and we work really hard to just bring the other one up to speed.

So we have a really strong discipline of weekly syncs and touch bases, but also just keeping our egos in check and knowing when we actually need to be in the room or not and letting go when we don't. And just saying, "I don't have to be a part of this every single time." And then I think the other thing that has been really pivotal to our success is having sort of a clear language for conflict resolution. We have a practice framework across the organization of sort of how to communicate through conflict and the framing and facts and judgments and asks and things of that nature. And while Nicole and I don't typically sit down and flow through our framework tool word for word, we do use that language. Like it is sort of just this muscle we've built, where you kind of know if those words are being invoked. You're trying to negotiate through something a little bit tricky or debate through something, where maybe there's divergent thinking. - That's so powerful. 00:18:35,490 That note about being really intentional about conflict resolution. You know, we've had a number of speakers talk about how they didn't put that in place early on in a startup and that was the thing that got them, right? And so kudos to you and Nicole for being so intentional about that. All right. A quick palate cleanser.

I know you and Nicole probably spent a lot of meals together. What is your favorite dish? - Oh, my favorite dish at Splendid Spoon? 00:19:03,023 - Yes. 00:19:08,402 - I think it's the new risotto. 00:19:12,360 It's got these garlicy white beans that are just, I think, completely different from anything else out there on the market and just super, super flavorful and satisfying. - Okay, I'm gonna have to order that next. 00:19:23,370 (both chuckling) Okay, let's dive back in. So earlier, you mentioned responsive menu curation and you have algorithms that do that. I loved what you had to say when you and I chatted about the role of technology in a food company and how you're really combining the brains and the brawn. Could you maybe tell us a little bit more about the tech stock and how that comes to interplay with a very, very asset-heavy business and dive into that for us a little bit? - Totally, yeah. 00:19:55,020 This is like a hairy one.

It's a little abstract, but also actually physical. So I mean, there's a couple ways to look at it. And first is there's the demand side, right? There's the thinking about customers and how sort of like our eCommerce platform allows us to do that. So like I shared in my presentation, it's like we get the feedback. We can innovate quickly. We can take greater risks and we have greater certainty of what is the sort of dimensions of success in a meal. And sort of how customers are behaving in order patterns and things of that nature. So that gives us sort of the tech elements of that and the data elements of that, are definitely helpful on us meeting and exceeding and anticipating the customer need faster and better. And then on the supply side, we have this entire super complex network of external partners. And it's evolved since we've started this for sure, but there wasn't a set tech stack when we started.

Like Shopify didn't exist when Splendid Spoon started. So we actually jumped into custom building very early on. And I'll come back to that 'cause we actually are in both worlds now. But it's a very interesting thing of stringing together and integrating all these disparate tech systems that are not ours just to fulfill orders. And so that is sort of that super disparate, lean operating footprint has been one of our sort of secrets of success from a cost structure perspective, but it required us to have really smart technology building and integrations of all these different systems. So I kind of view tech as the bridge between these two worlds. Like you said, the brains is sort of tech forward and tech enabled and the brawn is like the raw muscle of actually producing a food product. And old school, been around forever, one of the oldest like oldest industries, right, is like how you manufacture food. Sure, we brought innovation to the format and how it's actually produced and brought to scale and brought to customers at their doorstep, but obviously, food is not a new industry. And so for us, that is both a cultural problem and a business design problem that we try to solve with technology.

So as it relates to our actual tech stack, like I said, we're a fully custom build and we think that's important for us to really own that customer relationship and to do this business model design uniquely in the way that we do it. And we also leverage the power of Shopify and the speed and the agility that that provides with all of the plugins and tools and the entire ecosystem that exists around that new technology to market and iterate and communicate and understand how we can continue to invest what we learn from that experience and to our core platform, which is actually something we stumbled into through COVID and a response to that market environment. So it's been a pivot here and a pivot there, but tech has definitely been a big part of what's enabled us to scale so quickly and rapidly with having such a lean team. - You know, I am never gonna look 00:23:35,226 at my smoothie ever the same. I'm gonna look at this raspberry cacao smoothie that I have with me right here and I'm gonna be like, "Wow, there's a lot that went into that." Right? - Yes. 00:23:45,690 - On the tech side and on the production side 00:23:47,047 and that's pretty amazing. - Yeah. 00:23:52,047 - You know, so on that note, you just raised,
with Nicole, 00:23:54,750 a 12-million Series B round and you are two female co-CEOs raising funding and you’ve been very successful bringing on board investors, including the Reddit founders and the Rent the Runway founders. And I’m curious what that experience has been like for you through the pandemic, nonetheless. - Yeah.

00:24:14,610 Yes, for sure. It’s been, I mean, raising money for everybody is a roller coaster and it’s not easy to do and definitely was not easy to do during the pandemic. So actually, that was like one of our pivots. We had many pivots during the pandemic, but that was one of them, which was that we stopped raising capital. So we had intended to raise at the beginning of 2021. And instead, after having some conversations and nobody sort of knew which way was up and nobody knew how this was all going to land and capital markets were essentially frozen. And so we quickly made the decision to just press pause and say, “Hey, our team needs us. Our customer needs us. Let’s instead just sprint to profitability and make some tweaks in how we do things and just delay the fundraise.” So that’s what we did in 2021. And 2022 was sort of, or I’m sorry, in 2020.

And then in 2021 was when we actually raised. So what is it like for two female co-CEOs raising money, generally speaking? You know, there’s like pros and cons. I think for us it’s been really helpful to have the two of us. We sort of use our our superpowers to have both of us listening when one’s talking, the other one can be listening and it gives us perspective on how to sort of fill in gaps, show our respective strengths and weaknesses, sort of understand, potentially, what an investor is looking for and sort of play that off each other, right? And just have a more dynamic fundraising environment than just a single founder up there pitching, makes a little bit more of a conversation. And it also gives the investors the opportunity to see us work together and see that dynamic and really have some confidence in our operating and innovation chops, you know? Like they can kind of see us work. So from that perspective, I think it was really, really cool. I think the hard thing for us, and when I reflect on what I took away from the last fundraise, is the whole venture world is designed around white men candidly and stylistically. How they communicate and how they think about business and all those things. And I think one of the things Nicole and I designed for and have always designed for is optionality. Like we’ve always been, here’s Plan A, B, C, D, and have thought about things going lots of different directions and lots of different sequences, all sort of aimed at the overarching mission and not being so hung up on the exact, the how to get there.

And our experience is that the venture capital world responds much more strongly to a definitive. - Yeah, 00:27:16,530 - “This is exactly how the world is gonna look 00:27:18,900 and this is exactly how Splendid Spoon is going to fit in.” And of course, it’s wrong almost every time, but that sort of singular this is what it is and this is how we will play, is definitely sort of how things are designed. So I would say that was shifting our communication style or how we would even communicate and articulate. The opportunity of Splendid Spoon definitely evolved through the Series B and take that away. And it’s helpful, right? Obviously, we do have a plan A that we think is the most probable. And so just communicating that a little bit differently is definitely something that we had to learn. - That’s incredible advice. 00:28:01,273 I also think it was really bold for you and Nicole to make that strong decision together to pause fundraising in 2020. And you know, you and Nicole did some things for your staff, right? You mentioned that your customers needed you, but also your team needed you. And so as this pandemic unfolded, it was very different world.

I know you made some pivots as a business, but specifically for your team, with Nicole, kids at home, many team members having family, what did you do during that time to stay resilient? And what have you taken with you into these after days, I guess? - Totally, totally. 00:28:41,970 It kind of ebbed and flowed. I think. The pandemic, it’s like 2020 was one version, 2021 was another version. It sort of had this ongoing lingering effect. But when I think about the early days of 2020, I think there was a couple, sort of tenants, that really helped us. And one was sort of like we always do and always come back to is really the grounding in our mission and our purpose as a business. It just so happens, right? Like everybody’s stuck at home and grocery store shelves are empty and people are working around, essential workers are working around the clock, nurses and doctors and delivery people and so on and so forth. And so we all sort of looked within ourselves and were like, “Hey, actually, what gives us the most purpose during these times is how we show up to the moment and how we continue to do what we can do, which is actually feeding people, right?” And so not only feeding our customers and creating a Shopify store that allows them to stock up beyond our typical subscription, which is one thing we built in a weekend. But another was just sort of shipping to hospitals and dropping smoothies in to nurses’ break rooms and just offering what we could offer, right? Because we were a fortunate business that was already set up to be remote first.

Like we already had all of our digital first communication tools. We’ve always had a flexible work culture because we really want to be supportive of families and the opportunity to work at home or lead at home and at work. And so for us it was that adjustment to working at home was not the big shift. It was, how do we channel our mission and our purpose into this moment? And many of us, we talked about it quite a bit and it was actually the work gave us something to focus on. And I would say most people, not everybody, obviously, everybody’s experience is different, but I think most people felt a sense of groundedness and having something to show up to every day and a sense of gratitude that we were sort of, not being sort of completely, we weren’t shutting down and we weren’t laying people off, you know? We were actually going into overdrive and sort of experiencing that was a very fortunate thing for us. So that was definitely something grounding in our mission. I talked about staying flexible. I mean, we didn’t have expectations. We kind of threw roadmaps out and it was kind of a day to day, week to week. We got to a sense of a little bit more normalcy after about six months, but for those first, March until September, we were just reacting to the times.

So we did things, like, we paused the raise and went for profitability and we built a Shopify store so customers could stock
And like I said, remote first was like a very quick decision and quick and easy decision for us that we’ve maintained and sort of held as part of our culture. So I would just say that letting go of expectations and really just staying present to what was right in front of us was a big part of that. And then for us as people, there was just a lot of holding space for each other within our shared space. So allowing people to show up wholly to their work and not, you know, kids in background, pets in background, any of that. Nobody bats an eye, you know? We just keep moving whatever time of day, like having just sort of the space for people to just just fully be themselves and to say, “Hey, I’m just having a hard day today, I just need to take a break. This is becoming overwhelming.” That was what we did with our shared space. And then we just prioritized some fun, some plate we actually drew with hot sauce. We drew animals with hot sauce one night. We were trying to have a little fun in the middle of it, make it a little bit lighter.

The one thing I’ve been thinking about this year a lot actually is, is really taking the time to nurture your intuition. And so the first decade of my career was very focused on hard skills and experience accumulation. And then I went to business school full-time on the weekends and it was cases and reading and everything that I could just, I was like consuming constantly. And I think I would tell myself to spend just as much time sort of stepping outside of that and kind of going internally and creating a little bit more and nurturing sort of that softer side and that creative side and that intuitive side because truly, I think the hardest part of leadership is really sifting sort of signal from the noise. And you have to have a really clear groundedness and connectedness to all parts of yourself and all the signals that are coming in, both sort of, what you’re reading and hearing and consuming, but then also just what you’re feeling and experiencing and absorbing from the world around you. And so, I think that would be my business school, very ambitious self, that’s the number one thing I would tell myself. - You know, I think I have to to tell 00:35:54,720 the younger version of myself the same thing because turns out, we have, going back to food, we have millions of neurons in our gut. And so our guts are thinking for us and we have to take care of our guts. - Exactly. 00:36:10,830 - Honor over guts.

00:36:13,680 If you could indulge in one thing, what would that be? - Sure. 00:36:18,363 - Oh, this is easy, French fries. 00:36:19,539 - Oh! 00:36:23,875 - Oh, it’s plant-based. 00:36:26,074 - It is, it is. 00:36:43,260 So how do you nurture your creative side now? Are there specific things that you do? - Yeah, totally. 00:36:51,960 So I kind of think about it in two different ways. There’s sort of the inspiration and the consuming of things. And then there’s sort of the producing of things. So I try to nurture both. And I would say, I mean, I live in New York so it’s very easy to consume all of the interesting art and culture and entertainment and food all the time.

And so that is sort of a important thing for how I spend my time outside of work. You know, I really do try to prioritize something inspirational and creative about like, I’d say at least once a month that I’m being really intentional with it. Of course, I’m always going out to eat and experiencing lots of rich things, but just sort of having a little artist date with myself is one thing that I do. The other is, for me, my creative process is actually most commonly writing. So I will do, yeah. I mean, there’s personal journaling and things of that nature, but I also will just sort of, it’s sort of my mode for synthesis and expression, generally speaking. And so I just have a really strong discipline of reflecting on weeks and even days and really just making space for writing. - Amazing. 00:38:19,860 Do you write non-fiction or is it fiction or? - I’m not there yet, I’m not there yet. 00:38:25,450 I’m more in sort of observation and insight and sort of connecting dots ‘cause that’s a lot of how my brain works and parallels in different universes that I’m experiencing.

But you know, I think that would be actually a really good thing for me is to, like, I would love to take a creative writing class. I think that would be really fun. - I’m gonna call you up in a year 00:38:51,570 and ask you about creative writing. - Fair enough. 00:38:54,990 - Holding each other accountable for these things. 00:38:56,280 All right. - Yeah. 00:38:58,315 - Couple of more questions coming in. 00:39:00,163 So this is an interesting one. Healthy meals are oftentimes more expensive than cheaper, easier options for families.

So, you know, a lot of folks will take people to fast food, their families to fast food ‘cause it’s easy, it’s quick, and it’s cheap. - Yeah. 00:39:16,350 - So how do you think about that? 00:39:18,270 Making it more accessible across various socioeconomic backgrounds? - Totally. 00:39:26,190 We talk about this and think about this all the time because decidedly, our meals aren’t, you know, they aren’t accessible to everybody at the price point today. And we’re completely and fully aware of that. Our average meal prices is, for context, is between nine and $10 after all of, sort of our pricing mechanisms. And so they aren’t, you know, three to $4 that you could potentially get in a grocery store. But they are, I think, in some instances, they can be competitive with fast food these days, depending on what you’re buying. But I digress. So how we think about it.
We are actually talking about this in terms of long-term scaling for us. And our ability to reach scale from a consumer standpoint also allows us to manufacture in different ways and have a lower cost of inputs from ingredients and labor and automation of those things. So we think a lot about that in our co-manufacturing system design. And our long run omnichannel strategy is our hope of how we will reach sort of more accessibility, but we also know we're not gonna completely sacrifice on quality today. And that is just the reality of manufacturing the type of food that we manufacture. Hope is as it becomes more mainstream, all of these things do become cheaper and cheaper. The other thing is we do talk about volume purchasing on our site even. Like being able to reduce your price or your cost per meal if you're buying in bulk, which is also good for the planet, right? If you're getting more and throw it in your freezer, there's less transportation. And so that is sort of a win-win. And we also share hacks.

So a lot of our soups and bowls actually work really nicely as sort of added with grains and rice and extend it to an entire family. That's actually what I do a lot. I put a soup on top of rice and add some greens. And it can sort of feed definitely multiple people. And you know, obviously, that isn't forever in scalable solution, but it is a right now thing that we encourage people to do. - Well, it's amazing that you're thinking about these things and I know you're targeting a very specific group of individuals at the moment, but it's part of your interest to think about the broader aspects of this, too. All right, - Definitely. - I'm gonna ask two more questions and then we're gonna close out. So this one's an interesting one. What are some of the competitive advantages that allow your company to build a moat outside of first mover's advantage from larger companies like Amazon, who can potentially mobilize really quickly? - Yeah, totally.

Oh, it's such a good question. I mean I have a little thesis or philosophy that there isn't really a first mover advantage when it comes to the hearts and minds of consumers. So it isn't the same. Sure, there's timing always matters and sort of momentum definitely matters. That is true. And capturing demand is definitely true, but there's something a little bit different when you are sort of speaking to an individual about a product, about a brand, about a lifestyle, that does sort of transcend that. Like you can have a new brand at any time that if it is more relevant, if it is more meeting of a customer expectation, they will switch. And so it's a little bit different than a technology or a sort of a supply chain, first mover advantage. And so we actually, I mean, that's how we think about our competitive moat. We think a lot about our brand equity and our innovation process and skill and just our ability to make better food, a better product.

It's sort of the fundamentals, like we talked about brains and brawns. It's kind of going back to those basics of customer, of brand, and of product. And if you get those three things right and it is unique and just delivering more value, there's less of a timing or sort of space. There's more space, it will grow. And our market has grown and that has been our experience as more people have entered the plant-based space. It's also made the market bigger. So we credit things like Impossible Burger and Beyond Meat for really widening our market. And we don't use their products, but we use use meat alternatives in some of our products. - And it's delicious.