## Anchin Alert

Anchin, Block & Anchin LLP Accountants and Advisors

April 14, 2017

## **Decision-Making Strategies for Consumer Brands**

Last month, over 80,000 innovators attended <u>Expo West</u>, a gathering of industry minds focused on the development and production of natural, organic, and healthy products. Anchin joined a panel of experts from Whipstitch Capital, The Giannuzzi Group, Force Brands, REBBL, KeVita, and SPINS to discuss successful strategies for decision-making about Consumer Brands. Below are some takeaways from the conversation:

- **Building Value** To build value, you need to build a strong team who is aligned with the vision of your brand. And that vision should start from the very top. Founders need to have a deep conviction about the brand's mission, culture, and social purpose and surround themselves with people who share their mindset. In order to inspire your network, the vision for your brand should have a unique perspective that offers a significant point of differentiation as to not be seen as a "Me, too" product.
- **Trends in Fundraising** Investors of different types are adding value in many ways beyond their capital. Shrewd founders are seeking the right partners for their growing business. The most successful emerging brands excel at capital efficiency: raising the right amount of money at the right time to achieve their goals. In order to maintain a solid track record, raise the right amount of money for the right value. Demonstrating thorough knowledge of your business and its key metrics, such as gross profit, is also important.
- **Exit Strategy** Timing is everything: launch new products that are not too far from your core competencies. Break into a different channel of distribution where your consumers shop. Leave room for future growth in new products and new channels. If you want a tailored approach, find a capital partner who has successfully run their own brand and now seeds other businesses while advising management.

A special thank you to the following panelists for their participation in this conversation:

Michael Burgmaier, Managing Director and Co-founder of Whipstitch Capital

Anu Goel, Executive Vice President of SPINS

Nicolas McCoy, Managing Director and Co-founder of Whipstitch Capital

Bill Moses, Co-founder and former Chairman and CEO of KeVita

Sheryl O'Loughlin, CEO of REBBL

Josh Wand, Founder and Motivator in Chief of ForceBrands

Greg Wank, Executive Partner of Anchin, Block & Anchin LLP

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