TRANSCRIPT DOWNLOAD

STEPS TO A MULTIMILLION-DOLLAR BRAND WITH SUZIE YORKE

Disclaimer: Some of the content and information mentioned in this episode might no longer be applicable. This includes references to specific links, courses, or programs. As a result, all the links mentioned will now redirect you to our current website. There, you'll find up-to-date information, resources, and exciting new content to support your journey. We appreciate your understanding and unwavering support.

Hello, my friends. This week, we have a really inspiring episode. This week, I want to introduce you to Suzie Yorke. Suzie Yorke has done what so many people dream of doing. She came up with a unique product idea, she brought it to market, and she built a wildly successful brand. And now she's the boss of her own multi-million dollar company. Who doesn't want that? Who doesn't dream of that? I will have this idea, I want to bring it to market, and I want to be my own boss. Suzie did it.

She is the founder and inventor CEO of Love Good Fats. I'm going to put the link to Love Good Fats in the show notes at thecareerreset.com/38. Love Good Fats is the fastest food startup ever in Canada. I don't know if you know this, but the food industry is really hard to break into, but Suzie is a master. Suzie's whole life experience and everything she's done up to the point of starting Love Good Fats was about training her for this moment.

In 2019, she was named the winner of the Top 100 Most Powerful Women award. And she did something amazingly remarkable. I know she's a big proponent of her team, and everyone on her board of directors and on her team is a part of the success of her organization. And that whole group of people was able to launch Love Good Fats bars into Whole Foods and Walmart, not only in Canada but in the US as well in her first year of business. Okay, people. This is unheard of.

If you want to know how she did it, she goes through it in detail on this podcast. In fact, she shares her story in such great detail. There was so much that was happening there, that I couldn't even bring myself to edit it down too much. I took a little bit out because it is a long podcast, but I'm telling you, you're going to get so much out of this conversation. You're going to learn how she brought this multimillion-dollar brand to market.

In fact, I wasn't even sure what to call this podcast. I'm calling it *Steps to Building a Multimillion-dollar Brand.* But I also thought about calling it *No Excuses* because Suzie has no excuses. She did her homework, she found a niche, and she didn't stop until she had the best product ever. She went and found investors. She found experts, people who could support her, and people who believed in her. She just asked. She went out there and pitched herself and had the courage to do that. She is a super scrappy go-getter.

© SAVAGE LIFE

She doesn't get bogged down in eight months of bureaucratic process. She just goes out there and gets it done. And then she's had some massive failures along the way that she did not let stop her. She even says it was actually the massive failures that she persevered through, that brought more and more investors to her. People want to know that you're not going to give up on the first failure. People want to know that you're going to stick it out and make it happen. That's not just true when you're building a business; that's true when you're building anything, including your career.

By the way, I don't know if I mentioned this or not, but Suzie is also a single mom. She did all this as a single mom while she was doing 11 Iron Mans. And she's a big leader in the LGBTQ community. So Suzie Yorke is an amazing lady. She is someone who inspires people to get it done. In fact, one of the things she says in her company is the word *'can't'* just can't be part of your vocabulary. It's all about figuring it out, moving forward, and making it happen. And that is the epitome of Suzie Yorke.

I'm so lucky to have met her in my career. I met her when she was working as the Vice President of Marketing at Weight Watchers. I watched her leave the traditional corporate world and build her brand. I'm so lucky to be able to call her a friend. And I'm so excited to bring her and her story to you today. You'll hear that I don't even ask a lot of questions. She is so amazing at telling her own story.

So I want to introduce you to Suzie Yorke – Founder, Inventor, and CEO of Love Good Fats. Get your headphones on, people. Enjoy the ride. This is a great episode. I'll talk to you soon.

Mel Savage: Suzie, thank you so much for joining me today. I can't thank you enough. I am so excited to be talking to you.

Suzie Yorke: Thanks, Mel. I'm thrilled to have a chance to reconnect with you and to be on your podcast. I've been watching your career change on LinkedIn. I'm really excited we'll have a chance to chat today and exchange notes a little bit.

Mel Savage: Honestly, what you've been able to do in your career is such an inspiration. When I saw on LinkedIn that you've been named the winner of the 2019 Canada's Most Powerful Women, I was like, *hallelujah, girl*. You did it. Amazing. I thought that you were such an inspiration, I had to have you on the podcast. So just let me start by saying congratulations to you.

Suzie Yorke: Well, thank you. It's been an exciting journey in the last three years.

Mel Savage: Why don't you tell everyone a little bit about who you are and what you do?

Suzie Yorke: I'm a Quebec girl, a French Canadian who now speaks English but grew up in Quebec, eating a lot of sugar and French food, I guess, and poutine, and all that stuff. I went through the Quebec system and ended up at McGill in engineering, as I just had an affinity with numbers. I didn't really know what I wanted to do and had a couple of uncles and cousins who were engineers. So I said, I'll try that. Then it quickly became obvious, I wanted to be in business.

© SAVAGE LIFE

I started a company, I led a blood drive, and then I was president of the coalition of Quebec engineering students, etc. That really quickly led me to have a great job at Procter and Gamble in business and marketing. It was all these kinds of steps that were happening for the right reason, but I really didn't know much about business. I was just this engineer who dropped into a business job, and I had to learn on the go. But I was in a great school and that allowed me to have 12 years between Procter and Gamble.

Then I followed my boss to Frito Lay and then I went to Heinz, with the big job of trying to turn around Heinz ketchup that had been declining for 10 years. I had a really good foundation. I got to Director then the next 10 years as Vice President of Marketing in a startup, actually, Two Brothers in Oakville. I was in these multinationals. Two Brothers started this company, and they built it to millions of dollars. They were selling dietary supplements, mostly in the US. I knew already about Walmart, but I got to learn about Walmart and drug channels and supplements, which is a different piece in the first 12 years.

Then I got into the consumer behaviors with weight loss. Back then, North Americans facing being overweight or obese was 55% of the population. It's now climbed to 72 and I think it's still climbing. So it was a massive problem back then, which now is a horrendous problem. And then Weight Watchers called me. They were opening up the head office in Canada, and they wanted to have a VP of marketing. So I just like, Oh, great. So I moved from supplements to the kind of the biggest weight loss commercial option out there with the best science and experts, and it was both meetings and online was was really taking off. It was really an exciting time for a marketer. I did that for a bunch of years. And that's how we met.

Then the startup called me back and they kept saying, come back, come back, come back because things had gone a little bit not the way they wanted and they wanted me to come back and I'm like, Hey, I got this cushy job and flying to New York once a month. I love the head office and my boss. They were all in New York. It was a lot of fun and I had an exciting time in it. It was a great job and we had this global goal.

The countries would compare notes and global scorecards, and all the kind of the big, cool stuff you have with large multinationals that are doing really well. So it was an exciting time. I had first started tapping into that when I was on Doritos at Frito Lay 15 years before that. We were the first-ever global team. We had a global scorecard, global black brand, equity measures, and global measurements. Everything was compared. Global positionings innovation and we were all getting together four times a year.

Then I went to Heinz and Heinz was doing the same thing. So I was like, oh, I kind of get this kind of global ways to build brands. Of course, P&G was on it just before with some leading brands that not all large multinationals have, I'm sure, all the brands being compared across the countries. Those are the benefits of that. Then I got the phone call, saying, come back, come back to the startup because the brand had lost its way a little bit. Could I go back and help set some growth and innovation again? That was the biggest career move of my life.

I had changed companies to multinationals a few times. And you always get a little bit nervous when you're accepting the offered work, or even when you start interviewing. This was a big career move because it was just around the big recession. I figured I was a VP of Marketing in Canada, in Toronto, and if I moved away from this big multinational at this point in my career, that's probably going to be my last VP job. I kind of knew that.

But inside, my DNA was calling and rationally, it was like, look, I got all of these things and low risk and lots of fun, and all. But then, the column on the right head says two things. I just really wanted the two things. So it was

© SAVAGE LIFE

totally not an objective way. My heart and soul are calling versus my rational side, my head is saying, you're crazy, when I was a single mom and all that kind of stuff. But I knew deep down from the age of 15, I wanted to start my own company or to be CEO, whatever it was called back then. I kind of knew I wanted to be an entrepreneur.

And even before I accepted my first job at P&G, I wasn't too sure because I was an engineer. I had all these other big job offers in California and all these big names in engineering. I had four other big ones. And then I was going to work on adult diapers at P&G. My dad was just losing it. So I was like, I'm not sure I want this business job. And then Procter & Gamble said, *Pardon? This is an awesome job.* And they flew me back a second time to convince me, walk me through what the job is, and meet people and stuff.

Plus, I was French Canadian. I barely spoke English. And I was like, I don't know. Back then, the VP who was the recruiting manager said, *What do you really want in life?* I said, I want to one day have my own company, and he said, *Come work here. You're going to learn how to be the CEO of your own brand.* And I was like, oh, okay, got it. It took me 20 years.

Mel Savage: I heard a lot from CPG people, it's like, I was cutting my teeth and learning how to build my own business.

Suzie Yorke: Yes. But it took me a long time. I remember when I was at P&G. There were brand managers that would leave. They were 24 and they would all go and start their own company. At 24, I didn't even have a car and I was just some kind of learning share summaries. I'm not going to just be this entrepreneur that risks everything but there's probably a whole spectrum of entrepreneurs. I'm the one who took 20 years to learn my way.

But I also went in high risk, really high risk, high reward. Starting a food brand is insane. I'm sure opening up a restaurant is high risk, but it's really, really hard in Canada. We'll come back to that in a second. So it took me much, much longer. But the first stepping stone, like with everything, whether it's a brand stepping stone or a personal growth, like you had stepping stones, and the stepping stone was to go back to the startups, the Two Brothers who had built a great brand that I helped them build, and I left and then go back. So I went back there and I knew it was a shorter period trying to get things back on, get the strategies, the portfolio back.

I had the VP job again, and then it was like, okay, well, now I'm really one step closer to doing my own thing. I moved to consulting with them. Then I got another consulting opportunity and another. Then suddenly, I had five. I was VP of marketing to four for two years, all in the natural space, some in the bar space. And starting new brands, I helped one of the founders when he was starting a new brand.

Mel Savage: You were really taking it step by step. You had this dream at 15. And then your intuition was guiding you. First, I got to learn how to run a business, then global business, big business, and small business. How do you launch a brand? And you were learning it, finding ways to learn it step by step the entire time.

Suzie Yorke: The biggest confidence boost was that two to three years where I did consulting, I left the formal VP job where I got a paycheck to now one contract 234. And then for them wind up being for two full years, all 10 to 20% of my time. But I got to work with probably 10 CEOs over the three years. And then I was pitching also. I was like, Hey, I'm a consultant. I was going to the trade shows to look at US brands.

© SAVAGE LIFE

In Canada, the market is much smaller for a seasoned marketer to say, *Hey, let me help you build your brand.* Often, marketing is not as sophisticated in terms of bringing in an expensive, seasoned marketer. I kind of wind up in a niche that's not big out there in terms of having tons and tons of contracts. So I had to work pretty hard to get more contracts. Again, every day, it was like, I don't want to be a consultant. I'm a part-time consultant.

Mel Savage: You're thinking this is temporary.

Suzie Yorke: Yeah. And because by the age of 20, when I started at P&G, I was like, nope, I'm never going to go into consulting. Back then, you would go into CPG or consulting, depending on when you're in business. And I was like, nope, nope, nope. Never been consulting. I want to actually be driving the business and be the operator. I'm not going to just sit back and recommend the strategy. The jobs back then were amazing.

If you went into consulting, you were with big names and had big jobs and traveled and had more *can't* and all that kind of stuff. I kind of knew I was just a temporary consultant and just learning. I still had the typical excuse when you talk to entrepreneurs like, why are you not actually starting? It was like, well, my kids are too young and I'm a mom. That's your number one *can't*. You can't start until your kids are older or you have time because you're not going to be able to do both jobs. And like, until I have this idea, I *can't*.

Then the third *can't* was I don't have money. For 20 years, I had the *can't* safely tucked away, so I wouldn't be able to make too much effort towards that. But now, I have four kinds of contracts. I had 10 CEOs I was working with. I'm going in there and I'm seeing these are just people like me who had an idea, had a house or a home or an apartment. And they went for it. They did the packaging, they did purchase orders, and they sold it to one store, to five stores.

Mel Savage: All the things that you know how to do already.

Suzie Yorke: Yeah. And I was like, Oh, I can do that. It's like a lot of the tasks when you do a startup or the task that I was doing 20 years ago. I have to write a brand brief, a product brief, and a PR brief. I have to call co-packers, I have to learn QuickBooks, I have to do a sales sheet, I have to do a PowerPoint with a summary of the idea, and I have to go meet all these people to get money. They're not hard tasks. Some of the tasks when you're a junior back then and you're doing that. So I'm back to doing the stuff that I hadn't done in 20 years.

It was a big step change, but for me, it was really, really safe because I had these contracts where I was helping this natural brand reposition, do innovation, evolve the packaging, evolve the name, have a strategic plan, have a business plan, a marketing plan, have an innovation strategy, have a sales strategy that was evolved to help them profitably grow. I'm doing that which is really up my alley, tons and tons of research. Just in those three years, I must have done over 800 concepts.

Mel Savage: Your transition to starting Love Good Fats was not so much of an *"I need to change what I'm doing."* It was this constant evolution of repurposing your transferable skills and moving towards your goal. Which I think is a different story than you hear from a lot of people. Some people are like, *I don't want to do this anymore. I'm 35, I'm having this midlife thing. My values have shifted, and I'm going to change what I'm doing,* which is fine, too. But your story was, *whether I always knew it or not, I was moving towards something. And I was doing this step-by-step approach to get me to ultimately where I wanted to be.*

© SAVAGE LIFE

Suzie Yorke: Yeah. I definitely knew where I was going like the ship was going from Vancouver to Hawaii. I know I'm going to Hawaii. Who knows how I'm going to get there? But I knew there was a calling that I was going there. My consulting company was called Healthy Meeting. And then I had literally everything. I was networking so much to try to get the next gig. As I was networking, a lot of people I was meeting were like, *What about this idea and that idea?*

Self-funding companies like Kickstarter were starting. I even applied there. Kickstarter was really starting in a bigger way. And then many kinds of angel funds were starting, and I applied to whatever this was, like five years ago, whatever it was, like $10,000 to get seeding funding. I remember I had left Weight Watchers, and back then the biggest ask at Weight Watchers when I was there was like, *Hey, tell me what to do the first seven days.* I heard that for years. So I was like, *You know what? This is my startup idea. I'm going to help you in the first seven days. Here's your grocery list.*

There were a few brands like that, but the big brands weren't doing it. I was like, *Look, you'll have options of programs.* There'll be a whole algorithm and if someone fills in this information, they'll get this, this, this, and I applied. But then I didn't get the $10,000 because I wasn't far enough in the programming of the app. I was like, *Oh man, I got to go find who's going to program this,* and then I just let that go and said, *Look, I'm a brand person. I'm someone person* like in-store products. And that really shifted me to when I'm working with 10 different CEOs, and then I'm like, I got to launch a product and build a brand, not 10 brands. I was working with companies that had different brands and ideas. No. Single-minded, one brand, one clear brand positioning. I knew it was going to be food.

Mel Savage: You had so much experience with that. If I could just summarize so far, it was you knew you wanted to do something. You had this idea that you wanted to build a brand of some kind doing something around health because that's something that you really are personally passionate about as well. And you're just picking up ideas along the way, talking to people, hearing stuff, reading stuff, investigating, and doing all of the product sheets and the idea sheets. And then you said, *Look, this is what I do. I'm going to refocus myself on where my skill set is, and that's building a food brand.*

Suzie Yorke: It was still very much a transition. And the biggest thing that I learned was from my perspective, I was maybe kind of nearly in my subconscious the last one to believe that I was really doing this. I didn't wake up one morning and said, *I'm doing this.* When I was doing consulting, I had two jobs. At one point, I had 60 hours of consulting. So I was like, okay, I have 60 hours, but then I have this little kind of project on the side. And I'm shopping like I really wanted a business partner.

I wanted to start this company with somebody because I didn't feel I could do it by myself. So I kind of met and interviewed like, here's my consulting, I'm doing all these projects is a cool brand. And then, I'm opening up 10 hours a week where I'm like, you know what, I want to find a partner because I want to one day start a product or brand and I know it's in food and I have this checklist, but I had no idea what it is. I would go to the trade shows with 4000 new brands a year, and I would be so scared. I'd be walking through 85,000 people and 4000 new brands.

Mel Savage: It's overwhelming like, how am I going to be successful in this environment?

© SAVAGE LIFE

Suzie Yorke: And they had their booth, they had people at the booth, they had samples, and they were listed already and with foods, and I was like, oh my god, I have nothing. I'm walking the aisles and I'm like, oh, man, all these ideas are taken already. There are all these awesome brand ideas in food. Half the show's food has a supplement. I knew I wanted supplements. I was like, oh, man. Well, okay, well let me find a partner.

Mel Savage: That's when your mind needs to kick in. That's when you're like, Okay, no. Stay focused, don't get overwhelmed.

Suzie Yorke: Oh, man, those shows. I started maybe eight years ago on the natural products shows. Two in the US and two in Canada. So then it was like, okay, I'll safety net of a partner. So then I would start to meet someone, and we would click. What would you do? What would I do with it? We have some work sessions a little bit. I wonder what we could do. But then it's kind of like I'm the brand builder and it starts with the brand and the positioning and then the product brief. That was my first safety net.

But let me find someone to help me work on this. The lightning rod was when I took the flight to Natural Products Expo West, which is the big global show, and I read Nina Teicholz's book, *The Big Fat Surprise*. I had all these physical health issues for about 20 years between IBS. My stomach would be bloated, couldn't digest, and drinking Gatorade was horrendous. So I'd be going through races and just trying to get to the starting line and get to the finish line. And then the last five years, I'd had high blood pressure and I was doing yoga every day and running. I was like, what the heck? I had all the checklists,

Mel Savage: You're a super fit person.

Suzie Yorke: Yeah. I wasn't overweight. I was working out every day. I was out doing yoga every day. I was taking supplements and I was not eating salt. I was following the DASH diet. Despite that, I had high blood pressure and I had to get on meds. So I'm reading this book from Nina Teicholz, who's now on our advisory. I was on a low-fat diet for 20 years. It said, no, you have to eat fat and saturated fats and butter and eggs and cheese and meats. They are fantastic and you should be eating fat. They'd been demonized. We've been misled for 40 years looking at all this research. It was research after research.

If you want to read a very scientific well-written, fact-based, science-based book, it's Nina's book, and I was like, what? I got off the plane and I'm scratching my head because by then, I have my IBS. I'd taken a job in Vancouver. One contract became more of a full-time and eight months of commuting to Vancouver. My daughter's 15 and she's graduating and I'm a single mom. Oh my god.

Mel Savage: You got a lot on your plate.

Suzie Yorke: It just flared up. I was having more and more kinds of issues. I'm reading this book saying eat fat and just cut sugar. Finally, after 25 years of saying I should cut sugar, I cut sugar. I did a phased approach. I cut my carbs as much as I could, but I still had carbs every morning, and then I had three layers of fat. I'd have like a little bit of carb, like a mini version of a croissant. Then I would have butter, peanut butter, and coconut oil. I did a pretty big change. And I noticed quite immediately, even though I was still eating carbs. I was in Keto. I didn't even know what that meant. I saw a pretty big change pretty quickly.

© SAVAGE LIFE

My doctor had said I was doing the opposite. And that was a pretty good sign I was walking the show and there were fats everywhere in the show. So this would have been Expo 2016. There are fats. There were two companies that are called fat. One is cream and one is lard. Body cream and lard. There are fat butters everywhere. There's meat everywhere. There's this bar brand called Epic, which is based on meat. It's going gangbusters.

And I'm like, as a marketer, the book says fats are good for you. It's going back to years and years of talking about all of the science. Atkins was massive because Atkins was saying to eat fat and protein and not eat carbs. Then the machine was really big and went to a billion dollars, but then he passed away. And then there was a whole bunch of things that happened that slowed that down. I was in the business of weight loss and I certainly knew that low carb is pretty healthy. I didn't know how big it could get nor was I banking on that. But I kind of knew that this all made sense. I did it for myself. And I said, what better way to get the message that fats are back than to just create a fats brand?

The same as Atkins created a big brand to say, eat low-carb. Even Chobani said to eat high-protein yogurt. As a marketer, I knew that if you want to make a big change in consumer behavior, which I was motivated to do, you need a billion-dollar brand. And there seemed to be massive whitespace because there was no brand out there saying to eat fats. There were tons of brands saying to eat protein, a brand saying to eat low-carb, and brands saying gluten-free. But there was no one like, *Hey, guys. Eat fats. It's okay.*

So I was in the hotel, and I was Googling the USPTO. And I was like, okay, the brand is going to be called *'something fat.'* So I had all these work sessions and crazy names around *fat, something something*. And that was really the beginning. After I flew back from California on that show, a guy had a PowerPoint with three pages. And the first page was the next billion-dollar brand, the title page. The next page after that was some sort of brand positioning with a brand with the word fat in it, and therefore to be low carb, so medium to high fats, very low sugar. At that point, I didn't want more than four grams. Now we're not more than two, and then really low and net carbs, like high fiber, low net carbs. So that was what was on the sheet of paper. And then the third page was just like help fund me.

Mel Savage: I want to stop you for a second because just writing down on a piece of paper the next billion-dollar brand and then going out and selling that to people takes a huge amount of belief that you do this. Talk to me a little bit just in terms of the mental work that you had to do from walking around these products shows being overwhelmed by all the stuff, with three sheets of paper saying, *This is your next billion-dollar brand. Give me some money, please*.

Suzie Yorke: Do you know what to do? You fake it. You fake it like there's no tomorrow. I was so inside. I was scared. I wrote these three pages and for a year, I didn't believe it. So I was like, oh, I'm still looking for contracts. So I'd be networking, and then my last line would be, oh, and by the way, I'm starting my own brand. I'd love to talk to you about it. In every single email I sent, I must have met at least 200 people in 2016 and 17. Everyone picked up the phone and said, *Let's meet for coffee.*

So if it was just me looking to do consulting, I had the two jobs for two years. 20% would have said, *Sure, let's meet because maybe I think I need a marketer to help me or I might know somebody needs a marketer.* Maybe 20% would have said yes to that. 100% said yes because of that little line that says, *Oh, I have an idea.* Then I

© SAVAGE LIFE

would show up at the meeting. Five minutes of it is my background. I do consulting. 55 minutes on, I'll tell them about my brand idea.

So I'd be like, well, wait a minute, I'm going to these meetings. I kind of think that maybe one day I have this brand idea. But no. These guys are like, *Whoa, that's a great idea. How can I help?* So one meeting, 10 meetings, 20 meetings, 30 meetings, and all these people that I'm meeting are like, *this is amazing, you're amazing, you're going to be an amazing CEO, this is a big idea. Think about this and that*. And then I started meeting people who are like, *Okay, I want packaging, I want prototypes. We're going to meet retailers together.*

Mel Savage: I don't want to lose this insight because it's amazing. This is where you just sort of take a step. This is the hardest part about being an entrepreneur. It's asking for help, asking for money, or asking for a sale. You don't have to necessarily, always 100% believe in yourself, but you start putting it out there. And then the more that you do, the more that you talk about it, like for me, the more that I coach people, the more that I see them get results, the more I'm like, *I'm awesome. I believe this is possible.* And it's just nice, just by asking, even like a tiny question, *Can you help me? Will you meet with me? Can I share this with you?* And it happens.

Suzie Yorke: I can tell you, that people look at me now and they see my videos, and they see my pictures, I have a little bit of makeup, and I speak confidently, we are the fastest food startup ever in Canada. Two and a half years of getting to the gross sales, we have been confirmed now by multiple sources. And yet, I was with my little three-page PowerPoint, going to meetings, trying to get a couple thousand a month on consulting to help pay my bills.

I was pitching this idea that I had of this brand that would change how consumers eat like it would fix the issue of being misled for 40 years and have millions of people do what I was doing, which is to stop eating sugar and carbs and start eating good fats again. And everyone I was meeting believed in it way more than maybe deep deep down I was. I wasn't going there and saying when I'm self-doubting. But I was. Deep inside, I was like, I don't know if I have what it takes to be an entrepreneur.

And it was still safe for me because I was just sharing this grandiose idea with people. I have a board and I have some very seasoned, I think in terms of investors, I have over 10 who were presidents and CEOs and founders of their own companies. I have people around me, my chair, and my board. As a VP of say, a $100 million company, I would have never even been in a meeting with them because they were way more senior than than me. And now they're actually giving their time and they jumped on the board and put in all of this time for this idea for me with this grandiose idea.

But it really started with I'm not even kind of sure. And the more I was meeting people, the more that they were like, *This is a big idea.* So I had my first four board members. They were all we're gentlemen who gave me time and saw the grandiose vision and then and then they were like, *Okay, spend money girl. Where's your packaging?* I'm a single mom and I had whatever your credit card payments are at the end of the month and your mortgage, and now I was taking savings and boom, I was spending.

So the first thing I did was packaging. The first thing I did was four rounds of research, but back then, it was costing me $800 and my time. Plus my network was I had a bunch of marketers around me. So it was really cheap. I've talked to hundreds of other startups and often they have to go to an agency and to a marketer, and it's

© SAVAGE LIFE

like, it's $100,000. No, it was $800 around. So 2000 this month, and then 8000 this month, and then 15,000 this month, but it was still relative to the value. I was able to go super fast. I'm like super speed.

Anyone who knows me, if you think it'll take three months. I'm like, no, it'll take three weeks. Here are the steps and here's why. Boom, boom, boom. And so that was now my mission for my brand. And again, it was very safe inside because at first, someone had given me the advice to give myself a $30,000 cap. So it was still safe. It's like, okay, here's the plan. I'm going to spend 30, and then we'll stop and reassess. Okay, boom, spend the 30. Okay, wait a minute. Now, I didn't have to spend another 50.

However, I'm hitting all these little milestones. And then after packaging and four rounds of concept, I saw concept testing from my first day as a marketer and I've done whatever it was 800 recently in natural space. I'm looking at my results and my scores, and I know that this is going to be big. I now know what's going to be big and we're still refining if we dig up the old concepts they did back then. We're way stronger than that and the world is changing.

Mel Savage: Of course, everything is iterative.

Suzie Yorke: It was all iterative and I knew. I'm actually going to show you the first packaging we launched. So then I knew I got to get samples. I'm in the kitchen and I'm doing fat bombs. If you read about fat, the first obvious thing is a fat bomb and a fat bomb is just like a bunch of fat in a desert ball format. So I was just like, let's do fat bombs now. I had actually tried to trademark fat bombs, but it was already too colloquial when I tried to trademark it. I thought I had it.

And now there's a bunch of brands that are putting fat bombs on their snacks. So I said, okay, well, that's great. They're really easy to make. It's four ingredients and they melt in your mouth. It's coconut oil and butter and cocoa. It"s to die for. Boom! You have no sugar and you could put a withdrawal or stevia. But they melt on the counter and you have to keep them in the fridge. So I'm like, no, I'm not launching a dessert even though I concept-tested all these desserts.

So I went to a food lab, and I did an RFP. *Hey, everybody, I'm looking for food labs.* If you go to my LinkedIn, you'll see that I'm looking for a food lab. So I had three options in Ontario and three options in New York. Initially, it was all me. I had two samples. I had a co-packer. I had a whole bunch more rounds of stuff. My deck was now 30 pages. I had all the science. So I found a food lab and then they helped me and then I found a co-packer. The first co-packer, there are three partners, and the partner who's in charge of the new business said, *No, no, no. We get two requests a day for this new bar idea. No thanks.* And his partner, a month later, I called them up and I sent him the deck and he called me back and he's like, *I want to help you.* And that gentleman is on my board today. It is a major investor.

Mel Savage: That's amazing.

Suzie Yorke: He worked really hard with me. I think together we did, he did like 80 samples 150 formulas because we have four flavors, and we're looking at a whole bunch of stuff and they're really hard to make. Once I was working with him, I started like, I want an actual board of directors and I want to raise $300,000, which is kind of

© SAVAGE LIFE

like the minimum. By then I knew I had P&L because of all of the stuff I knew how to do. I had the business plan, I had the profit and loss, how much I needed to raise, and the minimum runs.

So I had folks saying, *Just like with $30,000, you can get the little machine going.* And I was like, no, my bars are not going to be like, you can't make them more sophisticated. So there were little co-packers in Montreal, and they were doing cricket bars. The intrapreneur there, the founder there was networking with me. He was doing 1500 samples and testing his way out. I was in a different world, because I was working with this co-packer, and the minimum runs were 50,000. So I was like, that's a lot of money. I got to buy the packaging.

And by the way, you can't just buy 50,000 packaging. You have to buy 250,000 wrappers, and the boxes that match. The minimums are so expensive. But if you buy for only 50,000, you're not going to make money. You're going to have to price your bar at $4. So I got to order for four flavors, a million wrappers, and the equivalent in boxes, and then cases. The minimum is 300,000. And then it became four. So I raised 397,000, with 10-12,000. Then a few people put in 50.

In four months, I got my chairman, Dave, who's still my chairman, to commit to be the founding board member. And then admin was someone I met through networking that brought in Dave and he was an advisor. So I got these two gentlemen. And then boom, I got eight or nine other advisors, and half of them became board members. So I kind of had a board of myself plus three, right off the bat raise 400,000 and close January 1, 2017. At that time, while I was raising and presenting to Whole Foods and to distributors and going through the checklist while I'm raising, I didn't have the money yet.

I remember I was driving up to New Market every week to go to the Food Lab. And week two, the samples were insanely delicious. I remember I was sitting across and I was just like, *Oh my God, these tastes unreal.* Because I've been in the food business. And they have no sugar. So it was the recipe and the formulas. As I said, I had all these specs and I had a three-page product brief. These are the macronutrients. These are ingredients you're allowed to have. These are the ones you're not allowed to have.

Mel Savage: And they did their thing.

Suzie Yorke: It's like, wow, but it was a melting slob of stuff on the table. Between the beginning and the end of the meeting, it went from a bar to a puddle. So I was like, okay, that doesn't work. But the taste was there. So when I met this gentleman from the first co-packer that's now on my board, we worked together to say, the formulas I brought him were not commercialized but the formulas that we work together, he said, he'll make them commercialized and so we worked like eight months daily and boxes ship, UPS at the door every day, and a living room full of samples.

They were really hard to make and he told me from day one, *These are going to be really, really, really, really hard to make.* And we failed. We had production booked on April 26. So I drove them, I rented a car because back then, I had a little crappy 10-year-old Honda Fit with no air conditioning. I knew I had to take back 7000 samples because we had a really tight timeline. The distributors were all waiting. Whole Foods was waiting. We were launching in May. That was the planogram day tool.

So the production was April 26 and I had to bring back 7000 samples. And then I was going to spend my Sunday packing all the kits and smelling all the kits to all the reps in Canada and from the distributor and the broker. I had

© SAVAGE LIFE

it all planned out. I had some volunteers helping me on Sunday. So I drove to my mom's on Friday. I was wearing this T-shirt, *Suzie's*, and in the back, it had the logo and I was so nervous. Then I got up at five and I drove to the plant and then the plants said they were having a bit of trouble.

So I waited at McDonald's. It was 7 am and I was at McDonald's across the street and I was waiting and then it was 10 and they were still not able to make the bar. They didn't want me to come in. They just wanted to not have the client in there. Then the gentleman calls me and asks me to come over at 10 and come to his office and he's like, *It's not going well.* And I'm like, *What do you mean?* My mom and my brother were all giving me hugs and I'm like, I'll be fine. We know how to make the bars and we have done trial runs. This is like this was game time and the trial runs of 1000, we're not able to scale to 50,000 that we're supposed to do that day on the big machines.

So by one o'clock, we had to give up on the one flavor. I had tears. The coconut flavor was not going to be launched. So now let's move to the peanut butter chocolate. We'll figure out the peanut butter chocolate at 7 pm. I loaded a couple of master cases in that SUV I had rented, drove back to Toronto, got home at 1 am, and had a big cry.

Mel Savage: Of course, that's normal.

Suzie Yorke: So now, Whole Foods is waiting, and the distributors who are amazing, Purity Life and Unify who believed in me right away, were waiting, my broker's waiting. So Sunday morning, I go for a little run. What do we do? Gameplan, hey. I had my little mini-board. I had my advisors. This is the plan. I'm back on the phone. I need to find another co-packer. We need to find somebody else. I just spent eight months with this co-packer. I made about 20 phone calls over the next two weeks.

I had 20 phones either being hung up or saying, *Our plant can't make your bars. Nope, nope, nope, can't make your bars.* I had one owner-founder who said, *I'm not even letting your formula in my plant because it's going to mess up my machines*. And I was like, pardon? So I was really fortunate that Sunday one of the first phone calls I made was to the co-packer who's making our bars today and the general manager was away. The founder who's the son, of his dad who was in the business, emailed me back right away, and then he said, *My guy is not there, but let's meet and my R&D person's there.* I drove up. And he said, *There's not one brand in 50 years, a bar we've not been able to make. This is a great idea. Give us a chance.*

Mel Savage: Fantastic attitude.

Suzie Yorke: The clock was kicking. It was ticking because from April 26, the next window to launch the bar, I was working with my broker was really August 1, and if I hit August 1, we'd be on the shelf September 1 at Whole Foods so we told everybody we're just delayed four months. Not having a co-packer. And that was kind of a big risk, but I guess I didn't know how hard it was going to be. So I had like, bought myself 13 weeks delay. I had 20 co-packers slam the phone down and said no. I had one who said, *Yeah, maybe*.

But it was like three steps. First, we try them in the kitchen. And then we try them on a small pilot run. Then we tried to run then.By the way, once we got through the three steps and were counting the days. It's like, *It's Thursday now are we doing this step? Well, no. it's going to slip to Monday.* I was like, oh my god. I'm counting the days. But then they said, you have to scrap all your packaging. So then I'm writing off $80,000 and packaging.

© SAVAGE LIFE

Again, I only raised 400. And then, reorder, flying. We have to air freight the stuff because now we're working at a really tight deadline and July 27 and 28, and August 3 and 4 were the first four. So the co-acker spent four days on the production line, which is pretty expensive for a co-packer to open up four days on their line. They didn't call me until the end of day two, because they were not successful.

So it was now Friday night at 5 pm and it was two full days on the production line. No phone call. They wouldn't call me. So there, I was like, oh man. And then I got a call from this awesome general manager who is still making our bars to this day and he said, *Man, they're hard to make but we got you.* And they made about half of the production. The other half was off-spec so it went to food banks. They were good but they weren't the truffle-like core. They were more like a chewy protein bar. So that wasn't a launch. It's not a chewy protein bar. It's a truffle melt in your mouth, with no texture. So I'm like, no, half of these are going to go to the food banks. But we have 10 thousand bars.

I'm driving up to UNFI and I'm dropping them on the dock and they're cross-docking them. My UNFI guy to this day is amazing. He's unpacking the samples with me and we're cross-docking. We were moments away from driving them to the seven Whole Foods in Ontario, but we winded up not needing to, and then they showed up. We're calling Whole Foods on Monday, Tuesday, and Wednesday because on Saturday and Sunday, we were doing demos. They didn't get them yet. Then the Friday, they got the toolboxes.

Oh my god, I show up on Sunday with my boxes to sample. I have my little table. And that's a picture actually that went viral on LinkedIn. We got 50,000 views. My new girlfriend, I kind of met someone and started dating. So it's like date number four. We're doing demos for two hours on a Sunday. The brand was *Suzie's Good Fats.* And we had two flavors. It was an exciting Sunday because it was in Leaside, where I live. And everyone was stopping. Right then, I knew we had something big. And then the two distributors started getting out.

So we probably had 10 stores that early September. And then we had 100 stores in October. By Christmas, I think we're at 175 stores. The magical moments were the demo. So that's exciting. I'm wearing my pink shirt. October 16, we're barely six weeks into Whole Foods. And then all those other natural health food stores were listing us. We got to all of Ontario. In the West, nothing was happening yet.

And then October 16, I had a business meeting with someone who's going to help me do some financing. So I'm still kind of looking, now I have to raise more money because we'll go through the 400 pretty quickly. We're just starting the machines and whatnot. I'm meeting him 10 minutes from Whole Foods. So I just went early and I walked to Whole Foods, Yorkville, this second-largest Whole Foods in terms of bars in Canada. I have my spiel. I'm Suzie, I'm the founder.

So then the store customer service calls the buyer in the section and he walks up to the front to greet me and he's this really cool gentleman who has a beard and a quiet voice. And he's like, *Suzie, I'm really happy to see. Your bars are doing really well.* I'm like, okay, cool. Let's walk over because they're at the other end where the bar set is inside that Yorkville Mall. And so we're walking, and I was like, *How well are they doing?* He's like, *Well, actually. They are the number one and two best-selling bars. And not only that, but they're outselling my previous one and two by 50%.*

And I'm like, *What? You have 500 bars, right?* It's a snake. Back then your bill, you had like 30 feet, and you would go through this rack and that rack as you're going to the cash. And we had these two little boxes. Two little white

© SAVAGE LIFE

boxes with miniature bad branding, because I already was fixing the branding is outselling all these 500. And he's like, *Yeah*. Then I asked him which users were his number one and two, and he said, whatever it was kind of Chocolate Cherry, and then the other kind. It was the two-bit strongest kind. And I was like, we're out selling those.

So all I wanted to do was sell six bars per week per store because that's all we knew and the board knew. We've done all the research. That's what we need to be successful. We'll get 2 million a year in sales. I'll have a job. I'm CEO of this $2 million, and then we'll go from 2 million to eventually 10 in Canada. I got to have a job. I'm building a brand. That's awesome. Now I'm hearing that we're selling four to five times versus our original plan of 2 million in year one. We exceeded that fourthful.

In year two, we grew 545%. We're now the number three brand. The numbers are we're private, I can't disclose the revenue numbers, but they're ginormous. And it really started with these two SKUs. I remember I had someone on the team who was helping me by then we were two, and I wasn't paid for the first year and a half. I guess we had one paid employee. I told him to come and I started crying. I left the meeting with the store manager, and I sat down on the chair, just outside Whole Foods. And then I was like, *Oh, my God.* I had tears. Every time I have these tears streaming, they're massive moments.

I just drove home, called the board, and we're making two more flavors. That's it, boom. So I prepared the two flavors. We're raising. We're making two more flavors, this is massive. And I had enough people on the board to know this is *major-major*. This is not just a little $2 million in year one brand. So I made mint, chocolate chip and almond, and rich chocolatey almond. All the same buyers and distributors all listed. So we again had a super tight deadline. And I'm literally emailing artwork, printing packaging, and calling everybody. We have a tight deadline with the production book for January 16. So we made two more bars. And that was explosive.

In the meantime, we're presenting to Walmart, we're presenting to Loblaws, we're presenting to all the big brokers. I got a new board member who was president of Costa NSS, back then and presented to all the large accounts. So we're a baby four-year-old bread, that four-month-old brand. And I'm presenting to the largest retailers in Canada, everybody's saying yes. We only had four months of data. Some brands in bars will take 10 years before you present to Walmart. You have to build up but everyone was listing us even though we only had a few data points, and we were barely four months old on the shelves. And then I launched it so the two more brands are coming.

So now we had four flavors. By the time the natural space listed me and put us in the stores everywhere really quick, all these potential investors would walk into natural health food stores, and they would go and say, *Hey, how are these doing?* Everyone was saying, *they were my best seller, my best seller, my best seller.* So it was like, boom. I was able to get another round of $300,000. Four months later, another round of $1,000,00. Eight months later, another round of 5.6 million. Then I did two SKUs and launched with two. Boom in January, I had two more. So by March and April, they were starting to show up.

Mel Savage: At this point, you only have one full-time employee?

Suzie Yorke: Yes. At that point within a year and a half, my savings were gone. I started paying myself 7000 a month as the CEO and I had just one person I still had. By then, I was paying between $15 and $50 an hour. I had a lot of people who really believed in me and just wanted to help and they discounted their rates. Once we did the

© SAVAGE LIFE

first raise and closed it, I was able to give sweat equity to folks. I was pretty generous. Ten percent of the company shares went to sweat equity for people who were stepping into the board role and advisors role and help role. I then heard that was quite generous. So I had sweat equity folks and I was paying other folks.

I'm also a marketer, so I kind of know. I do the project and I'm able to do pretty much a lot of the tasks. I know how to do the tasks. I had to learn QuickBooks, and then I had someone help me. I knew how to do packaging briefs, approve artwork, change artwork, and do UPCs. And we figured out the codes and how to get codes because all these big retailers need codes. I figured all that out. It's apps and there's you figure it out. I figured out a bunch of stuff. I knew how to do PowerPoint presentations and sale sheets. And so we went really quickly in parallel.

The first four months in '17, I was raising new money, launching two new SKUs, and working on the next two, because now I wanted to plant base. And rolling out, like presenting to all the massive retailers in the country. It was a magical moment in May. I'm doing these four or five things in parallel getting ready for a big 2018 year that winds up being four or five times more than we thought would be at the board level. I'm doing all these things in parallel, but we're still selling 100,000 a month in January. We're in a hundred stores and natural stores and we have two flavors, we're getting two more. It's still 100,000 a month. I guess we'll hit a million this year, that will be cool. To then April 30, 2018, we got one purchase order from our distributor for $200,000. And I was like, *What is going on?* Because that didn't match our forecasts, etc.

Then our other distributor started putting POs that month for more than that, like boom, boom, boom, boom. So then I was like, *Oh my god.* Now I'm on the phone with both of them. I'm like, *What's going on guys?* How can we go from 100 a month to four or five times that and we weren't in the big retailers yet? We weren't shipping to them. This was all just natural. And they're like, *Your four SKUs, it's just suddenly, like an atomic explosion into Q2 of '18*, which is really kind of not that long ago, then boom, the Walmart buyer loves the idea so much.

So again, now we're like six months old, and we're showing. Every single Walmart in Canada would have a display. It's called a PDQ. Because she couldn't get us on her shelves quick enough, she said, *I'm going to put you in a PDQ in advance of my shelves*, because changing the shelves is a big thing. So now suddenly, oh my god, we get an order in every single Walmart with these red PDQs with our boxes in it. And we had to do four packs because they do four packs. They don't do 12 packs. We're scrambling. At that point, it's still just kind of two of us.

But then, the way things unfolded, especially at the board and it was always like, we don't know this is going to work yet. Ninety-nine percent of the bars launch, there are 400 brands per year that they fail. And then of the ones that don't fail right away, they eventually fail. So when you look at the bars market, there are only a dozen big brands. There are 400 brands that have less than one market share in the US. And together these 400 bars are seven market share total. And then the rest is about 13 brands that have this 92%-93% market share.

So if you want to get bigger, you want to get into the US to be able to afford a head office. Because if not, in Canada, you're just a couple of people. It's hard to innovate, it's hard to raise money so you have to go in the US, and to go in the US, the right to succeed is very, very, very, very hard. Of the 200 people I met, every single one said, *Wow, bars are really hard. So you're picking a tough category* and I said, yep, but we're also picking a

© SAVAGE LIFE

category that if you have a breakthrough idea as kind had, the quest had, the cliff had back when. High risk, high reward. We're going into the lion's den but if you have a big idea, you will break through from those 400 brands.

I can tell you that that failed production, I had probably 10 potential investors tell me that *I'm here to invest in you because as a founder, you failed already. And you're still there. You didn't go back to the big-light-blue-suit-job-would-save-salary,* which it appeared that a lot of folks' good ideas did. I didn't know. I was just like, I'm still here.

Mel Savage: That's another one. You never gave up. You always failed forward. Even that huge failure when the product is not being able to be actually created, you didn't stop.

Suzie Yorke: I had a lot of investors invest in me because of that. So in May, I have the $500,000 purchase orders, and I'm like, Oh my god. So now I'm all hands on deck. We need to launch to plant base to get six views because we have a strategy. We had a strat plan. We had a three-year growth plan. All we were doing was taking year three and bringing it to month eight. It was crazy because we knew. I had on my board, Patrick Higgins, who was president of NSS Acosta, and he was leading Atkins when Atkins was in Canada 15 years ago.

We all knew we had enough bars experience plus all my advisors, plus all the networking I've done for two years. We now know that this is going to be massive. So when he told me in January of '18, he said, *In September, you'll be a million dollars a month.* We were pretty much bang on. So we knew it was just taking off. So now, we are working on the next two products. We're getting listed at Walmart, Loblaws, and Sobeys. Natural health food stores support us like crazy. We're getting displays. We're doing demos everywhere.

I think personally, I've done 200-300 demos myself standing there. I've done hundreds of shows and hundreds and thousands of hours of talking to consumers now. And then what's happening is that first, Walmart and Loblaws and all that is going okay. For a startup, it's going really well. We weren't number one and two. I don't think initially, right off the bat on the first day. It was like wow. We're competing with titans in bars. Every single buyer is saying my bars are doing great, and I'm thinking, *'Are we number one and two?'* Well, sometimes we're five and six, but we're always in the top 10. The buyers are always pleased.

They listed two more and two more, which is very rare. Usually, all this stuff takes at least three years. So now it's all hands on deck. In June or May, during this crazy month of May, I got a phone call from Whole Foods US. Whole Foods US says, *'Hey, your numbers in Canada are insane. Come on now and present on June 6.'* What? Wait a minute. I'm thinking, *'Okay, it's been just eight months, not even a year.'*

June 6 arrives, and it's a phenomenal meeting. In May 2018, keto was starting so the buyer knew about keto, and she was keen to explore it. Another piece of phenomenal luck is that Whole Foods is going national. In the past, a call from Whole Foods might have meant 45 stores in California. Now, I'm meeting the world headquarters buyer who has the power to decide whether to place our products in all 453 stores or just ten. The team is cautiously optimistic, suggesting we might get a 50-store test.

The meeting went really well, and fingers crossed. Our numbers in Canada are stronger, with double the sales per SKU compared to the strongest US stocks. Everyone wonders how this is possible. How can this sell so much in Canada? We fly back thinking we might get a 50-store test in the US, perhaps in NorCal or SoCal. But nope. A month later, having brunch with my daughter, I got a phone call from Patrick. He asks, *'Are you sitting down?'* I

© SAVAGE LIFE

say, *'Yeah.'* He says, *'Order some champagne.'* I ask, *'What?'* We've secured the most significant deal ever, and he confirms, *'Yes, you're listed in all 453 stores.'*

Mel Savage: They already have their 50-store test. They had Canada.

Suzie Yorke: The US, still to this day, remains a mystery here in Canada. They look at our numbers, and most US buyers would take a meeting with me because the Canadian numbers are mind-boggling. Sitting in front of them, showing them, and reading the Canadian numbers on their portals, they react like, *'Wow, that's not possible.'* However, because our numbers have been strong, most buyers listed us right away. That was the beginning. So, it's always been about how our two SKUs will do. If they do well, okay, two more. That's a natural progression.

The big milestone is Walmart and Sobeys, how will they do? Until the fall of '18, we won't know if we have a brand and a company. It's been a waiting game—waiting, waiting. Now we're doing well, but is it sustainable? We need to see what happens at Costco in January 2020. Until Costco, we don't know if we can celebrate in Canada. Then, wait, now we're at Whole Foods in February. We have to wait again to see if it repeats in the US. The US is a different market. Wait, now we're at Kroger and Walmart, these massive accounts in the fall. We don't know yet if it will work in the US, so we wait for two years.

It's like running a marathon. You get to a point 500 meters from the finish line, and you're thinking, *'Yes, I'm crossing this finish line.'* It's been two years of waiting until you can lift your arms up in the air. Two years of waiting until, waiting until got no money. Scaling working capital from making a couple of hundred thousand bars to millions of bars. Launching new products, expanding into the US, going on Amazon and Shopify. We're in stores in two countries, on ECOM in two channels in two countries, all with pretty much five people.

The first hire we did was after getting the Hi-Fi from Whole Foods. We hired an amazing Vice President of Sales and Natural in the US. So, our first US employee. That's a big step. I had learned a lot on the go, but I knew a US employee meant a US Corporation. So, it was a big piece. Thank goodness I had my finance guy because there were a lot of things we were doing in eight months that really would take three years. Smaller steps like becoming an Amazon US Corporation, having US employees and dealing with bylaws.

I did five raises in two years. The raises were all-consuming, sitting in front of folks, presenting my PowerPoint deck, and telling my story over and over again. We have over 100 investors now, having pitched to probably close to 200. In 2019, we spent a lot of time with VCs, probably at least 40 or more. It was a lot of multitasking—writing copy for the website, creating sales sheets, and working with our creative director. It's been a journey.

The model was just the three-year strategic plan, the strat plan, where we're pretty much checking all the boxes except in Excel. It was all compressed timing. Now we're in an amazing place. We got listed nationally at Walmart, and 21 to 23 divisions at Kroger. Whole Foods performed really strong off the bat. The buyer was very pleased with the listing. We started with three SKUs, and now we have two more on the shelf since January. Sprouts, a massive natural health food chain, listed us.

They took three SKUs, and right away, we're doing so well. In January, they wanted full pallets and half pallets, so we have pallets in Sprouts across the country. We're presenting, and I think we're confirmed in 14,000 doors in the US, and 6,000 in Canada. We're in testing at Costco Canada and Costco US. We still have some big distributors and chains to get into in the US. Our results are fantastic. When you go in and get two to three SKUs listed, right away, within six months, you get more and more.

© SAVAGE LIFE

Now we're presenting our new Chenetti innovation. It's following the playbook, the same playbook as big consumer packaged goods, no bars, except it's much faster. We scaled really quickly in '19. In a week, I think we hired 30 people. We've had to right-size a bit. We hired too quickly, moved offices three times, and with COVID, we right-sized a bit. Roles had temporary layoffs because we were not at the office. I brought in two new executives. Patrick, who was by my side for four years as an investor and board member, joined full-time. He left his big job to be with us. We brought in a CFO.

Mel Savage: That was your last VP job, right? Because now, you're the CEO.

Suzie Yorke: Yeah. So it's very rewarding. By February of this year, 2018 was insane growth. Then we grew 5.6 times in 2019 versus 2018, and 2018 grew by 100% versus 75,000% versus 70. We have scale, and we've built the brand in Canada. I did a round in the fall, and I had 21 ideas of innovation, like what if we did this in cookies and this in ice cream, and everyone was like, yes, yes, yes.

We have the right and the ability to expand the brand in a big way. Retailer support and consumer loyalty are insane. One of our partners allowed us to see their proprietary loyalty card data, and our brand loyalty is off the charts. It's grown by 18 100% in just 12 months, which is unheard of. Once you know somebody who loves the bar, it's really hard to go back and eat a sugar bar.

Mel Savage: I oscillate between Love Good Fats and Kind, depending on my mood. The texture is amazing; both are staples in my diet. You made my job easy by taking me through the entire path. I'll ask you about the biggest lesson you've learned, but first, let me share the lessons I'm taking away. Doing your homework was crucial, not just your 20 years of learning to run a business, but the work you did, understanding what you wanted to bring to the market, and where the opportunity was.

As part of that, you didn't bog it down; you were totally scrappy, figuring it out. I call it doing B-minus work. Don't get caught up in being an A all the time; if you're iterating, just keep moving forward. I love that because I coach people stuck on not knowing all the steps, and you don't get caught up in it. You focused on the step you were in, iterating as you went. You weren't attached to any specific income or outcome.

There's so much in just believing and starting before you believe. You didn't need all the belief before you began; you knew you would figure it out. The belief in creating a billion-dollar brand came later. Failing forward, not letting it stop you. You're not sitting back; this is the other thing I'm taking away. You're not saying, 'Oh, I did three years of work in eight months; I'm just going to ride this a bit.

Suzie Yorke: We're closing an equity round right now, in the middle of a record equity raise for snacks amid the pandemic. I had to go back to my angel shareholders, who have been supporting me for two and a half, three years, and say, 'Help! We had grandiose plans to raise $20 million, and RBC is our banker, but now we need to pivot to Plan D. Please help. We need to build a little war chest in the middle of the pandemic.' I literally thought we would raise half a million. We have EDC, an amazing partner, and we're scrapping every penny because we're in a pandemic. Bar sales are down; they're not like meat and toilet paper. So we contracted and entered the containment phase. I thought I would just get a bit for the war chest, and then, as of yesterday, we're having a record raise confirmed, with more money still to come in. Who would have thought?

© SAVAGE LIFE

Mel Savage: That's the other thing, just ask, don't assume, right? Don't ever assume someone's going to say no. It's not just a pandemic; it's a financial crisis. There's a sense of uncertainty swirling around in people's minds. I even say it now, don't assume that people don't have money. Don't assume people are going to say no.

Suzie Yorke: Well, they're opening up their checkbook. Pretty much everyone's portfolio is down 25 to 40%, depending on what you invested in. Yet, they're opening up and writing us checks. So, we're hearing it's really hard to raise money, but I'm so grateful that despite what's going on right now, liquidities have dried up, equity raises are almost impossible, and getting credit is nearly impossible. We're good.

Mel Savage: People are making good investments. Let's just say that. Better than a lot of other things in their portfolio right now.

Suzie Yorke: I think so. We're seeing it with the record and our share price has obviously gone up incredibly since day one. So we're on paper. We've been in pretty outstanding investment on paper right now.

Mel Savage: Congratulations. But you did this. You made this work So tell me, what's the number one lesson that you think you learned through this process?

Suzie Yorke: The number one theme, as you've covered, is that 'can't' cannot be part of your vocabulary. It can't be part of the mindset. I had an off-site with some investors, and we had a team for a day and a half with 10 or 12 of us. At one point, there were all these discussions, and despite having 11 advisors, a board, and an off-site, we still had only, I think, one or two employees that day. There were all these doubts coming up in the conversations during work sessions and presentations.

I emphasized that this culture of 'can't' is not an option. If I walk through every single challenge when launching a bar brand, thinking it could be the end, you have to be firm in saying, 'No, I can do this fast. I can make these decisions. I can find solutions.' In our case, speed and not accepting that something cannot happen were crucial. We had to figure it out. Many brands take 10 years, and with more time, you have less stress and can go slower. However, the path we chose was to go big or go home—speed and not accepting that something cannot happen. We set objectives and worked through challenges, refusing to give up until we found solutions.

Mel Savage: It sounds like you're always saying, How can we not why can't we?

Suzie Yorke: We launched our first shakes very quickly, and in retrospect, it was probably a mistake to move so fast. It provided us with learnings but taxed our small team, and the positioning, packaging, and product weren't where they needed to be. So, we adapted quickly. Now, we relaunched the shakes last August, and we have the best-tasting shakes in Canada. Period.

Mel Savage: I'm so excited. I'm looking for a good shake.

Suzie Yorke: Send me your address, and I'll get our Chewy Nutty Bars to you as well. If you like Kind, we outperform them in blind taste tests. I'll definitely try them! Yeah, I'm excited wherever I can. So, basically, fast adapt, and now we have the shakes that will probably have higher loyalty than our bars. The creamy texture,

© SAVAGE LIFE

especially with heavy cream, makes them like a mousse or an ice cream in the freezer. With cream or almond milk, they're delicious.

We've made our fair share of mistakes, tripped up on this, messed this up, and had to write off some packaging, but we really never stopped with the 'can't' culture-wise. You really want to surround yourself with the same mindset. I'm a big company now, but I was scrappy for 10 years. I wouldn't have been able to move the machine if I didn't have the same culture around.

The big thing I've done in the company as a marketer is probably spend an average of 10 hours a week with consumers. Thousands of touchpoints between shows, consumer interactions, and engagements. As a founder, I'm in the market, not just behind a mirror, talking to a few friends, or doing a focus group twice a year. I'm a walking, talking focus group, engaged with consumers at shows, trade shows, and consumer shows, in front of buyers, and foreign investors. I'm deeply connected to the consumer experience.

And that allows you when you have only 10% of the data, but the 10% of data you have is this, and you have all of this kind of learning, you can make those decisions. But you can't make those decisions if you're in a head office and you're not listening to consumers from the ground up. And you don't know what to do with that. You have to know as a marketer, is this right? Is this representative? Or is this just going to be something to kind of ignore? It's not really like a bubbling issue or a bubbling opportunity

Mel Savage: So surround yourself with experts and people who think as you think, which you're saying is, *"How can we?"* Not, *"We can't."* And, you know, as you said, just be scrappy, just keep learning, get in there, be a student of what you do, and get dirty. Yeah, I mean, these are the principles that can help anybody in their career doing anything, but it's helped you build.

Not only am I so happy for you because you're a great person, and I know you and I love your product, but also because you're a Canadian brand and that just makes me so proud and so happy for you, and I couldn't be happier for a nicer person. Thank you for sharing your story today.

Suzie Yorke: Thank you. Thanks, Mel.

mel savage
EXECUTIVE COACHING

© SAVAGE LIFE