

Food Fight - S1E11 - How To Build a Purpose Driven Food Company.mp3

Matt Eastland [00:00:08] Hello and welcome to The Food Fight podcast from EIT Food. I'm Matt Eastland and today we're hanging out backstage at the venture summit in Lisbon, Portugal. So this big event that we have every year is EIT Food Big Start-Up event, where we pull start-ups investors and key figures from across the food industry into one place. It's been really amazing. So think health, think sustainability, think food waste. All of the companies here today share motives that go beyond just making a profit, they also want to make a positive change. So with all the expertise on hand, I thought this be a brilliant opportunity to ask what does it take to build a purposeful food business and a successful one? So with me to discuss their stories and hopefully share a few tips, I'm absolutely delighted to have with me here Mark Cuddigan, CEO of Ella's Kitchen, the organic and sustainability baby food brand. Hi, Mark.

Mark Cuddigan [00:01:03] Hi. Thanks for having me.

Matt Eastland [00:01:05] And I also have with me Solveiga Patstaite, data founder of Mimica. So Mimica are developing a biologically accurate, smart packaging that reduces food waste and improves food safety. Hi there, Solveiga.

Solveiga Pakštaitė [00:01:19] Hello. Thank you for having me.

Matt Eastland [00:01:21] And thank you very much. And I'm really looking forward to hearing all about that in a minute. But to start, I'd like to ask you both a question. What does purpose mean to each of you in your businesses today, Mark? Maybe I can start with you.

Mark Cuddigan [00:01:37] So at Ella's Kitchen, we have a very clear and distinct purpose, which is to improve children's lives through developing healthy relationships with food. I hope my boss isn't listening to this because, you know, we spend a lot of money on our mission. It's why we exist as a company. But we don't expect to have payback from the money we spend. It's just why we exist as a business. And it's interesting, you know, talking about sort of purpose and purposeful businesses. A couple of days ago, I was watching...I never watched the telly, I've got two young children and I watched the telly and an advert came on and it was to London ambulance men talking about how difficult their work was. And at the end one turns the other said, yep, we've got pride and we've got purpose in our lives.

Matt Eastland [00:02:20] Right.

Mark Cuddigan [00:02:21] And I feel everybody should have pride and purpose in their lives. And it's not difficult to make a business purposeful and it's not difficult to give people pride and fulfillment in the work that they do.

Matt Eastland [00:02:35] And so on that point, why is it so difficult then to you know, you say it's very easy to do, but why is it so difficult to have purpose in a business and to keep it going?

Mark Cuddigan [00:02:45] Well, there's got to be truth at the core, right. So there are a lot of companies now who are retrofitting what I call retrofitting purpose into their businesses so they can sell more products or sell more stuff of what they do. And it's not a...there's not

a truth there, they're not actually trying to solve a societal problem. They're just trying to make more money. And that's not inspiring.

Matt Eastland [00:03:08] Yeah.

Mark Cuddigan [00:03:08] And I feel that the companies that are doing it right are approaching it from a different angle. And it's not surprising that the company is doing it right. Are those that are set up by entrepreneurs because they aren't just interested in the money, whereas the companies, the big PLC's that are interested in their quarterly results and posting the, you know, the required increase in sales and increase in profit, they're just looking at different ways in which they can actually increase sales and increase profits rather than how can we help solve some of society's problems.

Matt Eastland [00:03:40] And Solveiga, I see you're nodding away there as Mark's talking. You know, it did...does that resonate with you in terms of, you know, what purpose means for you in your business?

Solveiga Pakštaitė [00:03:48] Right. I mean, just to bounce off what you were just saying. I find that quite a lot of companies that retrofitting it, they're just seeing purposes of a trend, which is hilarious. And I mean, good luck to them. That's I feel like it's quite easy to see through that. And I think people do for me. I mean, I never set out to start a company. I first came up with Mimica Touch, which is our label that tells you exactly when food spoils as a way for visually impaired people to know when foods spoiled because it's a tactile system, it changes.

Matt Eastland [00:04:19] Is that right?

Solveiga Pakštaitė [00:04:19] Yes, it changes from smooth to bumpy when your food is off according to the actual temperatures it's been through. But then I very quickly realised we're all kind of blind to when our food really goes off and that's why we waste so much of that kind of moved me into, like looking at food waste. But I mean, the point is, from the start, I felt the reason I went into studying design is because I feel like design is a really powerful tool for changing things. And on a scale, you design one thing and then it gets replicated millions of times. And with my design skills, I really feel it could be used as a force for good. And so when the opportunity came, where interests was being shown by the industry in what I'd created, it was them convincing me to turn it into a company rather than like, oh, I want to start a company because of now I want to make money or I want to feel powerful or whatever.

Matt Eastland [00:05:11] Is that your purpose? Found you.

Solveiga Pakštaitė [00:05:14] Well, I mean, I always knew I was... Why I was designing. But in terms of starting a company, I wasn't going to compromise on the way I ran it because of the reason, the sole purpose of me setting up this company was to get this thing in the world and to reduce food waste and make information more accessible. So from the very start, it's been a very values driven company because that's like it's run by me and also Laurence Kayson, our CEO. And we feel very strongly that it is completely possible to have a values driven organisation that is also like this. It's completely possible to do good and do well at the same time. So why not?

Matt Eastland [00:05:53] I love that. Thank you.

Mark Cuddigan [00:05:54] Yeah. I'd say that should go together.

Solveiga Pakštaitė [00:05:56] Exactly.

Mark Cuddigan [00:05:57] If you do good, you're more likely to know this is the whole premise of the B Corp movement, I suppose. But if you do good, you're more likely to attract the best people, you'll have more engaged people. You'll be able to connect with your consumers, whoever they are better. You'll have a more successful company. I mean, it's so blindingly obvious. I think an interesting question. Not that I'm asking the questions, but if I was is, is there a danger that purpose becomes the new greenwashing, you know, becomes the new CSR. I've always found CSR strange in a way, because it's a certain department that is delivering that CSR is almost like this is what the rest of the company is doing. So we better do something good over here, because what we're doing, our main part of our business model isn't doing good. Whereas purpose-built, and I hope you agree here, purpose if it's properly done, it's not the marketing department that's just involved in it. It's everybody.

Solveiga Pakštaitė [00:06:50] Right.

Mark Cuddigan [00:06:50] Absolutely everybody in the company should be delivering on that company's purpose. And you talk about the truth. The truth will out, you know, because if you're involved in a company that's saying it's a purposeful company, but it's actually just a marketing exercise. All those people, they're going to know it and eventually consumers will know as well. There has to be that real truth at the core, which the shareholders or the senior team, whoever it may be, the CEO totally bought into it.

Matt Eastland [00:07:18] So does that mean, then, that big businesses you know the ones who might have started back in the day with purpose, and, you know, have kind of grown out. Does that mean that they can't get that back? You know couldn't you, you mentioned about retrofitting purpose. Is it possible as a big business to say to kind of...really kind of re-steer your business back to where you want it to be, you know even given that it's so huge. Is that do you think that's possible? Do you have to start as a start up and build from there?

Mark Cuddigan [00:07:45] No, I don't think you have to start as a start up. But there has to be that truth. I think it's difficult. you know, if you're a cigarette company, it's obviously going to be difficult to actually have a purpose because your business model is obviously not doing good for the world. But, you know, you look at Danone and what they're doing and Unilever, you know, they feel that...there's a feeling there is a truth behind what they're trying to do. They are trying to change what I would argue and I always lose people, definitely my wife, when I start talking about this. But the business model that we have at the moment, the capitalist business model, is flawed. It's not working. We can see it through polling. We can see it through everything that's going on. And obviously, global warming and this idea, you know, I work I'm a CEO of a division of a PLC and I'm going to talk about this later. I have one fiduciary duty of one fiduciary duty only.

Matt Eastland [00:08:38] Right.

Mark Cuddigan [00:08:39] And it's maximise shareholder return. I don't have to care about the people that work for me. I don't have to care about the impact we have on society. And I don't have to care about the planet. My fiduciary duty only is to make as much money as possible for shareholders. Now, that's - A: it's not right. And you'd look at it

and go, that's not ethical. It's not inspiring. I don't see how you can have a purpose driven company if that's all you're trying to do. So, you know, I don't talk about B Corp the whole time, but that's what the movement's trying to do, is trying to, you know, get companies to commit to the triple bottom line. Yes, making money is important. But also, you've got to measure your impact on your people, on society and your impact on the planet. And they're all equal level. So me now, you know, Ella's Kitchen is a B Corp. You know, I can...and we've changed our articles of association, which is a big deal to say I am now beholden, not just the money I make. So what's it like to work for me? What's our gender pay gap? What our maternity policy? What's our impact on the planet? Do we have science based goals? Are we carbon neutral? Do we want to be carbon neutral? All these sorts of questions that we ask ourself because you know, we're people.

Solveiga Pakštaitė [00:09:50] I think that's right. I think it's one thing to just say to the world where equal opportunities employer. But then if your maternity and paternity leave policy is rubbish, then then actually you're just saying one thing and then actually not living your values or what you say you're saying to the world. So I think it's... Well, I wouldn't say it is all well and good saying the nice things, but you need to actually follow up on them and live your values and what you say in a tangible way. And for us, the way we have we live our values is that we all big decisions or small decisions. We're like, okay. Is that aligning with our values? And it's just something that you come back to. It's not just like some nice words to make us all feel good. It's actually how we make decisions. I don't know about you guys.

Mark Cuddigan [00:10:34] Yeah that interesting, I did an event a couple of months ago and I was after. I won't say the name of the company, but one of the UK's biggest, most well-known companies, and he was CEO for quite some time and has recently left. And he was talking about their purpose and how this company was a purposeful company. And I was up next. And I did my sort of best about Ella's Kitchen and B Corp. And someone asked me at the end, you know, do you think that company is a purposeful company? And I had to answer no.

Matt Eastland [00:11:05] Wow.

Mark Cuddigan [00:11:05] Like I really don't think they and like... My challenge to him, if he was still CEO would be. Prove it. Prove it. You can't just say, oh, our business model is providing people with X and Y. And that's why we're a purposeful company. It's not it's not enough.

Matt Eastland [00:11:24] So how do you prove it then? how do you start proving it and how do you continue proving it so that you kind of you never get to a stage where it just disappears and, you know, you become like any other of these sort of big, faceless organisations who maybe don't have purpose. How do you keep going? So, Solveiga, I mean, you know, obviously a very purposeful. But how are you proving that to, you know, to your staff, to your customers? How does that kind of evidence itself in your company?

Solveiga Pakštaitė [00:11:50] Well, firstly, we talk about it a lot. I think, obviously, you need to do the doing. But I think just kind of mentioning that and making that call to when we are talking to customers, that this is the reason why we're, we've set up the company and trying to get them to come along with us on that journey, too, with our team, like we really practised kind of patience and understanding kindness to each other, because I think it's, I think in a high growth start-up, it's easy to kind of... Lots of things flying around, misunderstandings gonna happen. But it's really important just to just assume everyone's

best intentions. Even though, like, you know, there's always scenarios where that can be frustrating when you're building a company. So I think we really practise like kindness and respect and as one of our values. But I mean, in terms of like how to maintain that when we scale, I think I'd have to ask you, because actually we're just going to start growing the team rapidly over the next couple of years. So I'm actually curious like we're a team of seven full time, twelve overall, but which is still very small. But I'm curious how to keep that kind of solid foundation that we've built going well as we scale.

Matt Eastland [00:12:54] Yeah. What you think Mark?

Mark Cuddigan [00:12:55] Well, that's a lot...there's a long answer to that. I think it comes down to the people that you employ. So we employ people based on values rather than job fit. So whether they've done the job before. I'm a big believer that most people can do most jobs given enough training. And I think it's just lazy if you go out and hire somebody because they've done a job for a year. So I would say hire people based on fit to the company based on your values. You know, everybody has values. And most companies have them stuck on a wall. I always find it funny that Enron the world's biggest scandal. Their first value is integrity. And actually, Arthur Andersen, who shredded, what, 20 million documents and now no longer around part of that scandal, their first value is integrity. I think Pfizer also have integrity is their value. So for me, values describe how you behave internally with your own people, but also externally.

Solveiga Pakštaitė [00:13:54] Sure.

Mark Cuddigan [00:13:54] And there they are, just the basis. And at Ella's kitchen, they're the basis of everything we do. All of our KPI is against values. They're mentioned every single day. With regards to the mission, I think you just need to keep it living and breathing and you need to get everybody involved in the mission we have. I mean, I could name 20 different things that we do. But in the next couple of months, we take children from our local area in Reading, deprived schools, and we take them to a market garden so they can see where food comes from and they spend the day. We will give you organise the coaches. We organise lunch. I mean, it's amazing that under five. So they're four turning five, and they absolutely love it, but they've never seen where vegetables of fruit come from. And it's incredible seeing, you know, just seeing them get that sort of knowledge. Anyway, in the next couple of months, we'll take our ten-thousandth child out and all of the staff at Ella's go on these trips with the kids so they can see the wonder in their eyes and they can see the impact it has on them. So that's one of the ways. But I think it's really important that everybody in the company feels that they can contribute towards the mission and is living and breathing the mission it should never become. Oh, it's that department's responsibility.

Matt Eastland [00:15:11] Right.

Mark Cuddigan [00:15:11] And it's often the marketing and marketing have got that. No, no, no, no. This is why we're here as a business.

Matt Eastland [00:15:16] Yeah. And if you keep that truth and you keep everybody energised, you know, I get back to what I said before, that sort of pride and, you know, having that passion, that purpose, everybody's got to feel that.

Solveiga Pakštaitė [00:15:27] How many team members do have?

Mark Cuddigan [00:15:30] We are just getting up to 100.

Solveiga Pakštaitė [00:15:32] Fantastic.

Mark Cuddigan [00:15:34] And because we've kept it alive and real and we've proved it with B Corp certification, you know, we've been in the Sunday Times top 100 companies to work for in the U.K. like five years running. That's because of that. That's because there's that truth. And if we were greenwashing, that wouldn't happen because our employees would just see through as nonsense.

Matt Eastland [00:15:55] And it's really interesting to hear how far Ella's kitchens obviously come and it's great to hear all the amazing things you're doing. Going back to like the early days, so you were a challenger brand in a market dominated by huge players and corporations, you know, have been around for many, many years. Do you think it's that truth that made Ella's kitchen stand out? How did you really get that across to people? What was it that made you different?

Mark Cuddigan [00:16:19] Yeah, I know one thing I just want to say, I don't come across as, like, super, super worthy. Like, we're some sort of perfect company, you know what I mean?

Solveiga Pakštaitė [00:16:25] Completely.

Mark Cuddigan [00:16:25] You can say, like, oh we have a week off and our values and we're amazing and we're number one. And we make mistakes the whole time.

Matt Eastland [00:16:31] Of course.

Mark Cuddigan [00:16:31] And we've talked before and you said you didn't want a bottle of water. You know, we have single use plastic in our pouches. Now, we didn't... 13 years ago when we started the company, we didn't know that was a problem. Now we obviously know that's a problem and we've got plans in place and it's up...one of our biggest, our biggest projects of the moment is how we solve that, but we want to solve it in the right way. You think of carbon and everything like that. So your question about the challenger brand. We've never made money and I don't think we've sold any more product because of our mission purpose.

Matt Eastland [00:17:06] Right. Is that right?

Mark Cuddigan [00:17:06] Yeah. It genuinely you know, when we talk about the hard hitting things that we do, it doesn't really resonate with our consumers. You've just had a baby. You're at your most emotional. You don't want to hear about the terrible things that are going on in the world. It just doesn't...you know, we can see it on social media. It just doesn't get the interaction. I think that's what the youngsters call it, the interaction that other things get. So I don't think... I don't think we've been successful because we had a mission. I think we've had engaged happy people who have that pride and that individual purpose in their lives, which has driven the company's success. So, you know you know, the Elon Musk quote, you know, it's not hard to put in, you know, long hours for a company that you love. And I think it's that sort of premise that if you've got it...it's really simple my job, I think, and others in the company, the CEO is to make sure everybody's happy and fulfilled. And I want Ella's kitchen to be the best place possible for people to work out. And if that happens, we'll be successful.

Matt Eastland [00:18:16] Amazing. And Solveiga, in terms of the challenges that you've faced as a start-up, as a purposeful start-up. You know what, what are the main hurdles that you've come across and you're maybe you're still trying to solve?

Solveiga Pakštaitė [00:18:29] I think when we're speaking to potential customers for the first time, we obviously try to open the narrative with like this is the state of food waste. This is why this is important. This is...these are the elements at play making this happen and then we explain the product and then we go to financials at the end. So, I mean, this is a bit of a silly thing, but actually more and more we're finding that unfortunately, if we put our financials up front and we do have compelling, compelling reasons to stop for brands to waste less food. So I think that's been an interesting thing. Like there's been times where we've completely out the kind of... purpose story out of it and we've done well. But then we're like, well, why are we doing this? And then we're in the process of bringing it back. So it's been kind of a... much early on we're kind more at the pitching stage. But that's been an interesting thing about like to what extent do our potential customers actually want to hear why we're doing this? And to what extent does the... Do the financials just need to stack up for them?

Matt Eastland [00:19:31] And, you know, it's great to get all of these sort of tips, you know, from a younger start up and obviously a bigger company as well, Mark. So any really great tips that you can give people out there for, you know, big challenges in the early days or, you know, later days of your company? And these are the top few things that you really need to do to make sure that you overcome them. Is there like a silver bullet out there that will help everyone?

Mark Cuddigan [00:19:55] Ahaha no.

Matt Eastland [00:19:56] Damn.

Mark Cuddigan [00:19:58] ahaha I don't think so, no. I think I've only really come to this, I guess in the last few years that, you know, I'm gonna go back to the word integrity, which I think is such an important word. But I think everybody has to have that personal integrity. And integrity the best description I've ever read of integrity is doing the right thing when no one's watching.

Matt Eastland [00:20:20] Yeah.

Mark Cuddigan [00:20:21] And I would say everybody's watching. We all have such power now at the moment. If you see that the movements that have swept across the world, but we all have individual responsibility. We all have personal responsibility. You know, someone asked me the other day when I was doing the talk, you know what? What should I do if my boss in my company is not interested in sort of B Corp certification or is not interested in being carbon neutral? And I said, well, you should try and persuade them and try and make the case why they should be interested. But honestly. You should leave. You know? And if enough of you leave, they will have to change. And we are facing an existential crisis. Saw an astronaut speak the other day and he was talking about how lots of them have the same feeling when they're up in space and they're looking down at the planet. And they have two feelings. One is it's absolutely beautiful. And the second one is this, the sadness because they have this realisation that hits them that nobody's coming to save us. There's nobody that's coming to save us except ourselves. And we all have to take responsibility for that in what we buy, in how we live our lives. And crucially, in the

companies that we work at. So we all have this power. We can just go to another company, go through a company that actually fits our values, that fits the, you know, the purpose that we want in our lives. And that's the movement that we need to change things. And I really, really believe, you know, business is actually part of a massive part of the solution to all of the problems that we're facing at the moment. You know, if everybody was happy and fulfilled and in life, if all businesses were doing things to contribute to solve society's problems when we'd live in an amazing place. And my question to everyone is, why aren't we?

Solveiga Pakštaitė [00:22:17] Yeah. It should be baked into the business model and so if all businesses were doing the right thing or working to deliver the sustainable development goals, for example, then we'd be in a much better place and our charities would be less strained because there'd be fewer problems that could be fixed by a market solution.

Mark Cuddigan [00:22:36] We might not need them.

Solveiga Pakštaitė [00:22:37] Yeah.

Mark Cuddigan [00:22:38] You know, I think if you if you're a politician and you went out with the, this is my manifesto is to change your businesses. Right? Was just going to could change the capitalist model so that all businesses now have to prove that they have a benefit to their people in society and also to the planet and the environment. I think I'll be a winner. Why wouldn't...Why shouldn't all companies, why aren't all CEO's, why aren't all boards talking about this? I've got no idea... oh I have. I do know exactly why they're talking about the next quarter.

Matt Eastland [00:23:09] Yeah.

Mark Cuddigan [00:23:10] And they're talking about the algorithm that they need to get an X percent more to drive X, Y, Z. Well, clearly it's not sustainable and it can't go on.

Solveiga Pakštaitė [00:23:19] And cutting teams to just make numbers every quarter.

Mark Cuddigan [00:23:22] And that's just brilliant. Yeah. Just find someone.

Solveiga Pakštaitė [00:23:25] Yeah.

Mark Cuddigan [00:23:25] And where does that money go? Well. And actually really just goes to shareholders.

Solveiga Pakštaitė [00:23:28] Sure.

Mark Cuddigan [00:23:29] So the other thing that I did a talk recently at a school because this six year old girl right into Ella's kitchen, it was a beautiful letter for six year old basically saying she loves Ella's kitchen, but she's really sad that you can't recycle our pouches. What are we gonna do about it? So I wrote a nice letter back and then we decided I should go and talk to the class. I went to talk to the class. And it was, you know, really properly amazing. And I showed this video of Greta Thunberg and most the class were messing around and I turned round to the six-year-old who'd written the lesson and she was crying. It was just amazing how much it resonated with her. There were some parents there. And so and the teacher said, you know, if there's one bit of advice you can give to the children, too, so they can make a change. What would it be? And quite controversially, I said, when

you go home and you talk to your mom and your dad, ask them where their pension is and ask them to move their pension to an ESG fund.

Matt Eastland [00:24:23] Mm hmm. Ok.

Mark Cuddigan [00:24:26] Follow the money.

Matt Eastland [00:24:26] Ok so is there a tension there though cause I mean... or is it or maybe it's is a generational thing? I'm trying to wrap my head around this because it seems that there's a tension between, like, short term gain and, you know, like long term mission. But there also seems to be a tension maybe between, you know, slightly older people in business who've done things a certain way. And the new generation is coming through so hard. How do we bridge those gaps? How do we go from short term to long term vision and from like, you know, these new generations who are much more idealistic to kind of almost like overcome these sort of more ingrained ideas and big business? How do we do that?

Mark Cuddigan [00:25:07] I don't think that... I don't think it's that difficult to answer. So I think on any measure, short term, medium term, long term, doing good is good for business. It really is that simple. And we come back to the word and, you know, integrity. If you have integrity, if you have your values. If you're going to live and breathe them properly, like really, really simple. Have a mantra - Ella's Kitchen, just do the right thing. It doesn't mean we always do the right thing because we're humans and we make mistakes and we make bum calls. The question is, when we realised we've made a bad call, what are we going to do about it?

Matt Eastland [00:25:40] Right.

Mark Cuddigan [00:25:41] So I could make the case to, you know, any big company that if they pursue a different way, a different way of capitalism, they will be more successful. It's just so obvious on all of the different levels that you look at.

Solveiga Pakštaitė [00:25:58] I think it's just amassing more case studies proving that it works. As well I think that there's a quite a bit of cynicism of whether actually doing the right thing is good for business. But actually just showing that time and time again, this is what's happening. And more examples of this. I think this should help. And I think people I think companies are paying more attention to this. But it's whether or not they can actually make changes from the inside. And I think that has to start with like setting a set of values that they're going to make decisions against and actually implementing them. And I actually it a really good example of late. For example, Barclays Bank has done this and they've changed the way their organisation runs. And it's a pleasure to work with them.

Matt Eastland [00:26:41] And Solveiga, I mean, from your perspective, from like, you know, a start-up perspective, obviously you need to scale your business and that takes investment. So do you think that from where you're at now that having a purpose driven start-up has given you an upper hand in attracting attention and investment? Or has it not made a difference?

Solveiga Pakštaitė [00:27:02] I think I mean, from an investment perspective, we're in a bit more of a challenging position because we're making hardware like we make an actual physical product that needs to be manufactured, which is just a lot of investors like to invest in software tech. But I think definitely the investors that come to us, they really start

talking to us like feverishly about how much they care about reducing food waste. And that's why they're talking to us. And yeah, for sure, we do something that resonates with those and those people. And I think it helps us attract really we've got a fantastic team. And when we put up a job post, quite a lot of people who apply tell us that they've been tracking Mimica for a few years now and they've just been waiting for the full opportunity to come up and come back for us. So I think certainly we're doing something right. And then when they do arrive and they're in the team, they are just putting in everything. And. And it's a pleasure to work with them. So I think there's many benefits. But, I mean, it's not, it doesn't make it like super easy at the same time, we still, we need to work at it.

Matt Eastland [00:28:05] And on that point, Mark. So in terms of the common mistakes, if there is such thing that purposeful food companies make, you know, what kind of... What are these common mistakes or are they the same as any normal business?

Mark Cuddigan [00:28:19] Yeah, I think so. I would say lying.

Matt Eastland [00:28:22] Right.

Mark Cuddigan [00:28:22] You know, not being genuine, not being honest, not being transparent. You know, there's a couple of months ago, im not sure if you saw it, the top CEOs in America came up with this big sort of proclamation, they'd had this meeting saying capitalism is broken. We need a new way forward. It's like you know great. We have a new way forward. You know, you guys need to actually walk the walk. And I say, guys, because unfortunately, most of them were men. But, the time for talking is kind of over and on that sort of thing. I'd say we need to all stand up and and change things. We don't like it. Change it.

Matt Eastland [00:28:57] Yeah.

Mark Cuddigan [00:28:57] And they're all saying they don't like it.

Matt Eastland [00:28:59] And that's a really nice, hopeful way to start wrapping up, actually. So at the venture summit here we're surrounded by loads of brilliant start-ups, you know, what have you seen, whether here or even outside of here that makes you really excited about the future? What about you, Solveiga? What you excited about?

Solveiga Pakštaitė [00:29:15] Just how many solutions there are to all the problems that we have in the food industry. It's really cool to walk around the kind of marketplace that you guys have set up and see all the solutions there of start-ups and many of them already working with corporate. So that just shows that, you know, that is possible. And there are corporates who are paying attention to this change and actually want to be part of this change. So that makes me incredibly hopeful and excited to be part of that as well.

Matt Eastland [00:29:41] Love it. And what about you, Mark?

Mark Cuddigan [00:29:42] I think I sort of swing between the two. I swing between. Oh, no. It's all, we're finished and it's all a disaster. And then hope. And I feel hopeful. I actually think hope is the most important word in the English language. And I feel hope when I meet brilliant, passionate, inspired people like yourself who are doing things for the right reason and are genuinely trying to fix certain problems that we have. That gives me hope.

Matt Eastland [00:30:12] Amazing. Both of you, thank you so much for your time today. So Solveig Pakstaite and Mark Cuddigan, huge thanks. And everybody at home. Thanks for listening to The Food Fight podcast.

Solveiga Pakštaitė [00:30:23] Thank you very much.