

Swell AI Transcript: EIT Food CEO Richard Podcast V2.mp3

Matt Eastland:

Hey everybody, I'm Matt Eastland and welcome to the Food Fight podcast from EIT Food, exploring the greatest challenges facing the food system and the innovations and entrepreneurs looking to solve them. In today's episode, we're doing something different. As regular listeners will know, we host a wide variety of different guests here on the podcast, from food innovators and influencers, to regenerative farmers and researchers, and we pride ourselves on speaking to everyone interested in accelerating food system transformation. And these conversations are super exciting, they spark curiosity and they call us all to action. At the same time, we also shine a light on the amazing work that the EIT Food community is driving forward. From our own initiatives and program portfolios, to our ever-growing network and investments, there's always a lot to talk about at EIT Food and the impact that our community is having. So today I wanted to bring someone special on the show who's going to help me unlock the full picture of what's happening here and now at EIT Food and maybe share us a bit of the blueprint for our future and how this is going to improve our food system. It brings me great pleasure to introduce EIT Food's new CEO, Richard Zaltzman. Richard was appointed as CEO in January this year, so that's 2024, having joined back in 2021 and previously serving as our Chief Impact Officer. Richard has held various senior executive roles at EIT Climate Kick, Microsoft, and a range of organisations across the innovation and sustainability sectors. Richard's dedicated to tackling some of the biggest environmental and societal challenges we face within the food system. Richard, welcome to the show.

Matt Eastland:

Great to have you on. OK, Richard, first of all, just want to say massive congratulations on the CEO role. You must be delighted.

Richard Zaltzman:

Absolutely. I mean, it really is an incredible place to be here at EIT Food and within the community that we're privileged to be a part of. So yeah, taking the role in January, only three weeks ago, this is week four. Amazing. It still feels very fresh, but absolutely delighted, humbled, and it's an immense privilege to take this organisation into the next few years of food systems transformation.

Matt Eastland:

Well that's great and it's really great to have you on the show and also to have you leading us into the next stage of our evolution. Maybe you could outline for our listeners a bit about your backstory, your kind of career to date.

Richard Zaltzman:

Yeah, sure. I started back in the 90s as a geologist, actually,

which created a kind of a deep interest in sustainability. There was a lot of climate change in the course that we did. So I thought, I'm going to do my degree, maybe do a master's in environmental science. I'll land in the sustainability field. Bearing in mind, this was the mid 90s. And life took one of those sliding doors moments and instead of actually doing that, I thought I'll get some tech experience, got myself into the consulting sector and then technology. So I found myself at Microsoft having an amazing career in one of the world's most innovative companies. You know, love them or hate them, Microsoft are brilliant innovators and they really know how to affect change in the world. It was one of those moments, again, having got into that track in tech and learned just so much about innovation, about change, about pace and drive. Then I had an opportunity to reset and come back to that sustainability field that I'd had the spark lit early days when I was doing my first degree. And I got that opportunity in 2017, so enjoyed a year out doing a master's at UCL in environmental economics, which really gave me a great grounding in the fundamentals of what it takes to change systems when you're trying to achieve sustainability as an outcome. and then from there joined Climate Kick and then on to EIT Foods. So it's been one of these, it was something that just kind of bubbles in your soul really. And the tech sector gave me an awful lot of inspiration that things can change, enormous things can change if you look at the impact that technology has had in the world in the last 30, 40 years and continues to do so at an accelerating pace. it proves without doubt you can change things when you get the right organisations and the right people and the right momentum and frankly the right mindset behind those challenges. And that's what I really want to bring here to EIT Food now is that sense of yes, we absolutely can do this. There are no challenges that are insurmountable given the people we've got and the organisations we've got and the drive and the passion for this subject.

Matt Eastland:

I love it. It's sort of like technology and innovation with purpose, sort of really changing the world. And that's what I love about the podcast is we have so many people who, you know, they all say it in a different way, but they all kind of completely aligned. It's about being able to drive that impact with purpose, with tech, with innovation. And yeah, I'm very similar to you in that. Techno optimist, I think, is the phrase that I like. Well, we had Tony the Futurist on the previous show and he was very much talking about techno-optimism, so that's great. So let's talk about the passion for food then, or maybe specifically food systems transformation. Where did that come from?

Richard Zaltzman:

Okay, so when you look at the sustainability challenge overall, humanity is facing multiple challenges on multiple fronts. The climate challenge is an interesting one, and I know I'm going to frustrate some of the listeners here. I'm going to grossly oversimplify the climate challenge and say, from a carbon emissions

perspective, in some arenas, let's take urban or transport, it's effectively an electrification issue. Just keep banging out the renewable energy. electrify everything, job, in quotes, done. But it's not that the technology is lacking there or the societal change elements are lacking there. It's fundamentally deploy capital, get it done, political will. And we can see that happening in certain areas. You can see it happening in the North Sea. Our electricity supply for the UK has fundamentally transformed over the last 10 or 15 years. A couple of smart interventions around the auctions and the CFDs, et cetera, makes that market move. Again, I will repeat, I'm grossly simplifying, but some elements of the climate challenge come back to massive amounts of renewable energy, just keep it coming, electrify everything, and then clean up the outliers. Now, food systems are very, very different. It's not just a carbon problem, it's multiple types of emissions that are creating global warming from farming. And it's not just a global warming issue that the landscapes that we source our food from are critical sources for biodiversity, for nature based services, including flood risk prevention, including air quality management, etc. And When you look at the food system, if we get this right, we've got so many benefits beyond just reducing emissions that we can return to our environment, to the globe as a whole. And at the same time, the challenge is not unidirectional, it's not just an energy challenge. Yes, there's an energy component to it, but there are many, many more components. When I started to understand that, partly through the degree, partly through time to think about it, partly just by getting stuck in the EIT food, you realize this, if you want to work in possibly the hardest corner of the global challenge space, I think the food sector is it. And so bang on, let's go for it.

Matt Eastland:

Yeah and we've had people on the show and we've interviewed people before and it's what comes through a lot is you can't fix the climate unless you fix food. Food has to be at the centre of this.

Richard Zaltzman:

Again when we talk about food we often think about the plate and we very much need to think about the food system as a whole starting in the fields, in the farm and then flowing all the way through to you and me and everybody else who every single day we have a universal need for food and nutrition in our diets and it's that whole system. Certainly one of our focus is going to be to try and pull back the focus from the plate closer and closer to the source because that's where the system starts to transform at the source rather than at the end of the process. So yeah, for me it's an amazing place to be right now. the agenda's gone mad in the last two years since COP in Egypt, where food systems was a kind of a quiet but increasing drum in the background to Dubai this year, where it was a food systems summit to all intents and purposes. Arguably, because that was to disguise the fact that it was not a constructive oil system summit, but that's fine from somebody in the food system. really pleased to have that opportunity to explode the understanding of the challenge

facing us globally and the opportunity that the food system provides for really addressing many of the acute sustainability challenges.

Matt Eastland:

And it was absolutely something which was being driven by EIT Food as well in terms of, you know, we were the secretary of the Food Systems Partnership, so it's great that we're really kind of behind this. So let's talk a little bit about EIT Food then. So can I ask, EIT Food, the EIT Food community, what does it mean to you?

Richard Zaltzman:

I think it's rare that you get the opportunity to be a community that are focused on such an important, critical transformation. If you're in a company, and I've worked in big companies, you've got a set of commercial goals, and then many companies are truly committed to their sustainability journey, but they still have to achieve those commercial goals. For us at EIT Food, and similar organizations in our space, the other Kicks, some NGOs, et cetera, we are really, really lucky to be able to focus on our missions, net zero food systems, healthy lives through food and reducing risk for a fair and resilient food system. So, we are truly a mission-oriented organization and our mission is really about food systems transformation with the outcomes being a sustainable, future-fit food system for all. And that I think is, it's not unique per se, but to be doing that in the food sector is very, very special. And I think EIT food and our legacy over the past six years. We've created a community of people, of students who've been trained, of entrepreneurs who've been with us on a journey of growing their companies, of organizations, large and small, who've all committed their passion and energy and time to the same vision of what we want to achieve. And that, again, so you've got two things. One, Being able to focus on missions, that's quite unique. And to be able to do that with a community, I don't know how many other organizations there are, but there's probably only a handful of organizations that are a community organization drawing on all of that potential, all of that human capital, combined with a deep and exclusive mission focus, that puts us in a very, very unique space.

Matt Eastland:

Yeah, it does. And I personally love being in this space. It's unique, I think. And tell us a little bit about your tenure at EIT Food then. So obviously, new role. I'd be interested to understand, how is this building on what you've done previously? And how is the CEO position, do you think, going to be different from what's come before?

Richard Zaltzman:

Yeah. My last role at EIT Food before this one was Chief Impact Officer. One of those titles doesn't really say a great deal, and it can be interpreted in many ways. Fundamentally, as an organization

that is seeking to affect change in the world, everything we do has to have a clear impact. And that might be the impact you intended at the start, or it might not, and you work out where did we go that we didn't anticipate. If I look back at us, and I'm really honest, in the past, our portfolio of work was probably somewhat low-balled in places. So some of the projects we've done, they might have been interesting scientifically, but they were not really connected with impact that could affect part of a food system's transformation. And I think that's down to many, many factors. Having now worked in the kick environment for over five years, the chasing of KPIs and metrics, etc, that come with funding can cloud your view. And it's very, it's a natural kind of slip back to running projects, which just produce those outcomes. Yeah, that said, we have to look back and say, we could have done better. And I'm really keen that we look that right in the eye and say, actually, we've really got to focus on the impact we want to have, not on just churning the projects through the system. And that's a fundamental mind shift change. And we're starting to see that now come through in the way we're going to our community and saying, bring us bigger, better, bolder ideas. Because if we can't get those ideas off the ground, we're not going to affect food systems transformation. And if we're going with the small stuff, we're not going to affect food systems transformation. So let's collectively really commit to the end goal, which is a different food system. We can see that we, collectively, have stepped into a space that has built the foundations for Europe's food system to get closer towards a net zero food system. We've built the foundation so that people's diets can lead to better health outcomes etc. That's a difficult journey for many people to go through because it requires that bravery to step away from what you've been comfortable doing in the past commit to bigger stuff that can succeed remarkably. And if it doesn't succeed, you've also got to have the confidence that whatever you achieve, you can then recycle that and redirect it. So that's where I'm coming from. I had two years before this role to really understand the organisation, understand where we've come from and the enormous potential of what we've done, of the organisations who are in our community and now really our focus is on making sure that everything we do going forward is truly focused on having an impact at the food system level.

Matt Eastland:

Yeah okay so and interesting you just said the same word a few times there, so focus, so do you see that As CEO your role is shifting towards focusing the community and the organisation towards greater impact.

Richard Zaltzman:

Completely and focusing through tighter lenses as well to be honest Matt because the food system is very very broad. It is. Very broad and we get When I speak to our startups, when I speak to our partners, when you speak to the team at EIT Food, we're not short of ideas of stuff to do. And we can run the risk of being drowned in

great ideas at the expense of committing to focused intervention so that we have impact in the food system that we are confident is going to take us in the right direction. So that focus is both on making sure that what we are doing is designed to have impact, and also that we are focused on the areas where we want to affect impact. And we've got a great framework now to support us to do that. We need to test it, you know, we've developed it, we now need to test it and really bring our concentration and our focus in to say these are the areas that we are going to commit to. And we are still a small organization. We can't do the whole thing on our own. And I think it is also down to us to be confident that if we choose not to work in a certain space, that others will. And it's our role to partner with those and connect the system overall. But we want to deploy our community, our resources, our funding, and our focus in certain areas within that.

Matt Eastland:

That's great. And you've almost kind of moved me on to the next part of this, which is we're sort of starting to think about where EIT food and our community is going in the future. So previously, Richard, you and I have spoken about a concept called what I think you've called it regenerative leadership. And I know that's something you're really passionate about. Maybe you could explain for our listeners what what is regenerative leadership and why is this so important to you?

Richard Zaltzman:

Yes. These challenges are very, very long-term. Again, when I speak to people and I've spoken to people over the last few weeks in the new role, this isn't something we're going to fix because corporate targets require something done by 2030 or 2040, etc. This is a very, very long-term journey and probably never ends when you think about the food system and its utterly critical existential role embedded in society and humanity. So, when you're facing something which is effectively a perpetually evolving challenge, we've got to have a mindset of engagement and leadership that allows people to work in that space without getting burnt out, without thinking, where's the end of the road? And for me, regenerative leadership is a bit like the work some of the amazing pioneer farmers are doing on regenerative landscapes. You work on the soil, That's the bedrock of what we do. So you work on the soil and you work on your culture as an organization and you work on the community. And then from that soil you can grow regenerative crops year after year if you look after the soil and you keep those processes going. And for us we can create the capability for leadership, we create the ideas and the creativity we need continually. And it just requires a mindset shift that allows us to focus on multiple horizons at one time. We have to have that long-term, almost perpetual understanding in mind. And at the same time, be able to go after the tangible impact year after year, month after month, etc. Effectively, the equivalent being you grow crops off the landscape and you harvest those crops, absolutely. But you also have to nurture the landscape in

perpetuity. And it's that mindset for leadership. When I, again, look at some companies, they're brilliant at it. You've got some organizations who create that perpetual flywheel of super strong performance year after year after year, and others who peak and drop and peak and drop. And so for me, regenerative leadership in an area like food systems transformation means you're not doing the peak and drop, peak and drop. You're creating a culture and a core of people all the way through any organization, This is not a top-down leadership mindset, it's an absolutely embedded leadership concept. Embracing this challenge, being able to recognize that whatever you do, you will have a part to play in affecting a really important positive outcome in the world and throwing yourself into it in such a way that every day when you put your mind and your effort and your time and your conversations into that process, you're taking yourself, your organization and the food system a little step forward.

Matt Eastland:

Okay, love that. And you spoke about sort of like peaks and troughs. Any thoughts on how you keep people at the peaks and you avoid the troughs?

Richard Zaltzman:

Yeah, I think one thing is probably We humans love a sprint and a short term goal. You know, when you hit the panic button, stuff happens, it feels good, you get the dopamine hit. And that works in certain circumstances. And again, we've all been there, we've all been there where you've just got to get something done and push whether that's on a personal basis, or whether the whole organisation has, right, we've got to turn this organisation and we've got to focus on X, Y and Z for a period of time. You will have to recognize those peaks and troughs. They average out, and it's really important, I think, that we collectively recognize you've got to keep some reserves in the tank. I had an absolutely remarkable leader at Microsoft. He was CEO of Microsoft UK, Michel Vanderbouw, and he was a passionate advocate for personal resilience and kind of keeping your own energy up, especially as a leader, because without it, you can't do your job, you can't lead others, you can't be the person you want to be when you turn up to work. For me, part of the constant challenge of the peaks and troughs is just at a very personal level, not getting into a peak and trough cycle, not going for the sugar rush and the caffeine hit and then crashing at the weekend. It's really simple things. It starts with me and it starts with you and just really thinking, how do I keep myself at a level which nourishes me, gives me the rest and the nourishment and the exercise and the family time, et cetera, that I need. so that then I can do the same when I'm out with partners or out with startups etc trying to engage on the food systems transformation piece. So a long answer, it starts with a personal journey of recognizing that every now and then you've got to redline and you've got to push really hard. There's going to be something that requires that extra little push, but culturally that should very much be an exception. And if

we want truly regenerative leadership and regenerative capability in people, we have to really build that understanding that we have to nourish ourselves like you nourish the land in order to produce the outcomes that we want from our organisation and our community.

Matt Eastland:

It sounds like there's another whole episode in here, Richard, about regenerative... I mean, I have to admit, it's something I still have not cracked, but I think this is for another time, but I love that idea. And within regenerative leadership, I'm assuming that you must have some... Yes, it's a big long-term goal, all of this, but you must have some kind of objectives in mind about what you want to achieve coming next?

Richard Zaltzman:

Yes, I'd like to inspire our community, including the EIT food folk and our partners and the broader community. to just start to be inspired that we can achieve a much, much more significant change in the world if we work together and collectively to do that. And again, working together, you share that load, you share the peaks and the troughs, and they do smooth out to a certain extent. And this isn't something I can slap a concrete example on because, in a way, that brings it back down to a level of tactics. For me, this is a mindset and an ethos that, We as a community are way more powerful than any one organization is on its own to affect food systems transformation. Even if I took something simple like our voice in the political arena. If we as EIT Food are trying to bang on the door about a topical issue in Brussels, let's take novel foodstuffs, right? Part of what we're trying to do within our missions is open the door so that we can see novel technologies providing solutions to challenges like diet or novel technologies being able to be deployed by farmers to reduce emissions on farm, biologicals and new fertilizers. We know there's a policy landscape there which is not necessarily supporting those outcomes as effectively as it might, let's say. There's room for policy to open up and allow those solutions to come through more quickly or create an environment where they can test and fail more quickly. Now, we can go and knock on that door, but as a community together, if we start to raise our voice on the two or three things that really will make a difference to food systems transformation, collectively and coherently, then I think we'll have a much, much greater chance of having impact in that space. Stronger together.

Matt Eastland:

Exactly. Okay. Got it. Thank you. I mean, we touched on this a little bit at the start of the show, but just reflecting on the food system in general, biggest issues facing the food system from your perspective at the moment?

Richard Zaltzman:

Wow, OK. So there's a couple that I'd like to highlight. One, I think, is obviously it's a really, really difficult job. Being a farmer in every country. And we're seeing this in very, very present terms right now. Farmers are taking to the roads in their tractors and they are protesting and trying to make their voice heard to say, what you're asking us to do is something that we're not equipped to do. You're asking us to take a burden for society that we're not equipped to take. And that I think is a really important voice to listen to, because we will not get food systems transformation that doesn't start in the field. So I think number one is really understanding how do you take a community of people who often are multi-generational, on that land, it's an intensely personal feeling of ownership of that land, of stewardship of that land, but also risk. And in many cases, farming is not a high reward. It is not something you go into for the money as a farmer. My grandfather was a farmer in South Africa. Yeah, I mean, it's a scratching a living environment. So I think number one is, just pausing for thought. And when you look at the macroeconomic systems, if I can be a little bit provocative, we're spending hundreds of billions globally still subsidising the fossil fuel sector, whether that's R&D tax subsidies in the UK for oil drilling, all the way through to much more overt subsidies on petrol, etc. Farming diesel, and which is almost a conundrum in itself. Yeah, we are still subsidising materially enormously damaging activity to the tune of trillions of dollars globally. And at the same time, we're saying we can't invest much, much smaller sums in the farming system to enable farmers to de-risk any commitment we're asking them to make, to start the process of moving towards a sustainable food system. So I think that for me is something I would love us to address. I'd love us to have a much, much firmer voice on that, collectively as a community to say, look, if you can't just ask a farmer to do this. You can't legislate for a farmer to do this and then at the same time leave the oil companies with their trillion dollar balance sheets to carry on getting enormous amounts of subsidies. I think we're going to have to pick a battle and really go in and go in quite hard as a community invested in the food system. That for me is probably challenge number one. Challenge number two A lot of companies are now realizing they've got to do this. They need to commit to net zero targets. They need to commit to science-based targets. They need to be seen to be doing something. And many companies truly want to change their relationship with the food producers and suppliers. So you've got corporates who are making big commitments on regenerative sourcing, on net zero, either at the company level or at a product level or even at an ingredient level. And when you trace that back downstream to the farmer, what you're seeing is real pressure coming into a farmer from multiple directions. Let's just take regenerative. If you're a farmer, and you've got an agreement with company A, and they buy your first crop from you, and they say, we want that crop to be regenerative, and here are our standards for that crop. And then company B comes along, and they have a different crop. They've got crop two. And they say, well, here are our standards for crop two, and we want you to measure these things too. If you're a farmer, you can be doing, over five years, four crops maybe, over seven years, maybe five crops. And that set of standards can be

crippling. You're in this mess. You're just measuring stuff the whole time. You're not farming. You're just measuring stuff. You're a data analyst. I think that's something as well, which will make a huge difference, is if we can engage better with companies collectively, really bring them into a pre-competitive space and say, look, you all share the same landscape. I'm touching the table here. This is your field, you all share it, right? It's not your field for the year you take one crop off it and someone else's field for the year they take another crop off it. It's the farmer's field and as such the farmer is the steward of that field and they can transform that land to be a regenerative landscape And they can do that with your support. But if companies individually pile in with all of their own requirements, I think we start to get, we're seeing the early indications that's creating friction. We're also seeing the early indications of companies really wanting to find those collective solutions. So this is an area where, probably much more advanced than the policy environment, where very quickly companies have realized, the companies we're talking to have realized, ah, we need to look at this differently. And we're working on a regenerative innovation portfolio, which addresses this exactly, bringing together companies around landscapes of mutual interest so that they can truly find ways to work together so that mutually they support the farmers and the value chain in that landscape to transform rather than individually applying their requirements to farmers and hoping that the landscape transformation happens as a result.

Matt Eastland:

I'm really sensing the passion and conviction here and I was listening to you on both those points you spoke about You know, the fact that, you know, oil and gas industry is being heavily, heavily subsidized, but, you know, we're asking farmers to do, you know, more and more with less and less. And then on the other side, you know, corporates, whilst wanting to do the right thing are probably, by the sounds of it, overwhelming farmers in terms of the requests. So it seems to me that at the center of all of this, because I was going to ask the question of where should we focus, it feels like what we're saying is, Farmers need more support from everybody across the food system. Is that what we're saying?

Richard Zaltzman:

Farmers need more support from everybody across the food system and the food system needs some pretty radical innovation in this space to create an environment where that support can be given. So the concept today of the food value chain is still very, very linear. So a farmer has maybe supplies through a court to off takers and buyers that go into a secondary market, out to a producer, to a retailer, etc. It's a very linear process as it is in at the farm gate with their inputs, their fertilizers, their pesticides, their diesel, etc. What we are now investing in, in innovation, is how do you look at that whole system and say, how can we share the risk across that whole system and make it a lot more circular? So this is what I'm

really pushing for. In the past, we might have done a project around Looking at one element of that, how do you change the fertilizer mix in certain crops, for example, or how can you make digital information more available between an offtaker and a farmer with regard to the carbon footprint of their crops? And there's a lot of those individual technical solutions sprinkled throughout the value chain. But what we have to engineer is a fundamental rethink of how that value chain works. And if we stick with regenerative, right, any one farmer transforming their farm to regenerative, the change in their supply is not going to affect the market as a whole. So if they're a potato farmer and they're moving to regenerative production, their total yield of potatoes might drop by 20, 30%, but to compensate, they'll produce other goods and services. So they might produce other crops. They might produce some ecosystem services, whether that's water management, flood risk prevention, possibly carbon, although we're really looking at the impact of carbon in soil. Any one farmer, that washes out in the value chain and their buyers will find other potatoes to fill that gap. But when you look at a landscape as a whole, if all of the land in that landscape starts to transform, you've got a fundamental change in the supply-demand dynamics. And so we need to start to connect those landscapes much more broadly. And then you look at how do you risk share with those farmers. And today, if a farmer wants to transition their farming practice, they've got to buy the capital equipment themselves. They've got to take out all of the insurances against yield failure, et cetera. Really, 90% of the risk is pre-farmgate. And we're looking at deploying innovation to really address how can you change the food system post Farmgate so that it shares the risk from innovative financial innovation. So how can you dream up new financial products that sit outside the Farmgate that will allow the farmer to deploy the change they need that might create leasing agreements for capital equipment or give them upfront payments against long-term supply contracts across multiple crops. Imagine an off-taker contract with multiple corporates together on the same contract combining crops and ecosystem services over a period of 10 years for farmers. Imagine what level of security that would give. In order to affect that we need real innovation in the market, in the modelling, in the off-take agreements. et cetera, et cetera. So this is why I feel it's absolutely the right space for us to be as a food innovation agency. It's definitely not easy. I mean, some of these conversations are still very esoteric. I still get glazed looks from people when I talk to them about this. Could be me, but I think it's possibly because it's a complex topic. So yeah, that's really where I'd like us to take this. And going back to where I started from, Yes, this is challenging for the food sector, but there's so much potential for change and you can affect real change really fast on the ground. Some of the things we're seeing that can be done in a field are truly transformative very, very quickly. And we're doing some really, really exciting stuff with kind of very edge case innovation in farming practice, et cetera, that I think could be revolutionary in its ability to inspire people to change.

Matt Eastland:

And on that point, because I was going to ask you, you know, what we've kind of gone as often on the show, we go from the big challenges and then we start talking about the amazing things that you can do to solve those challenges through innovation. So what excites you about this area of innovation we're in now? You know, any any kind of real examples that you've seen, you're like, this could really affect massive change.

Richard Zaltzman:

Yeah, look, I'll share a couple of things. So at COP this year, we met an amazing guy, Vijay Kumar, who's created a system in India called natural farming. And this is a radical transformation of the way smallholder farmers farm to reduce, to zero their dependency on inputs. and massively mitigates against the risk of crop failure through drought and flooding, etc. And without going into the full techniques, there's a huge amount of science behind it from Queensland University and others. VJ has created this amazing network of well over a million farmers. It's created a real societal change there because they're growing more crops. A million farmers? Yeah, it's huge. But bear in mind that they are small-scale family farms. The number of hands per acre is significant. But it shows you can do something absolutely radically different that has zero downside. I mean, you see some of his pictures of plots of land where it's basically bare sand, and then right next to it is this lush farmland. And one is farmed traditionally, one is farmed in this. It truly is inspiring. And so for me, whether that can translate into the European context, we don't know. But we're going to have a try. So we're going to see And what elements of that can be translated, even if it is just the inspiration to try things differently. There are hundreds of hurdles in bringing that to a highly mechanized, high scale, low manual input farming environment like Europe. But the benefits of at least taking a look at that, I think could be huge. So I think there are systemic interventions like that, which I find really fascinating. And we will engage in those areas specifically with a view to how can we translate that innovation at scale within the context of farming in Europe and hopefully then more broadly in the West. So that's kind of the macro scale. Going to the other end of the scale, we've got some just incredible startups that do amazing things. Am I allowed to mention names? Yeah, absolutely, definitely. One of my favorites is Agrane. I met them probably a year ago, first of all, at one of our events, and then I saw them do a demo for a large corporate that was looking for inspiration for changing its ingredients. Now then, I need to say they're not unique in what they do, they're using spent grain from brewing to produce a number of products. So they produce a flour, they produce an ingredient that can be used as a substitute for dairy, and I think a few other things as well. But the fascinating part of the model is, they take something which is effectively a waste product, spent grain, that the brewers either have to pay to have disposed of, or they get very, very small amounts of money for it, and Agrane turned that into five times the value, roughly, of the original crop. So what the farmer would have sold that crop for to the brewer, and is then a spent crop in

inverted commas. They turn that into roughly five times the revenue through all of the products they make. So that inspiration number one is, wow, you can really do stuff with waste. And I think the food system is so full of opportunities to rethink what waste is in the food system. And we're seeing real innovation in many, many places. Coffee's got a lot of startups working on it. We've got a few on the show actually. So, coffee's very hot. I think, obviously, straws and other by-products, there's an awful lot going on there. Grains, spent grains, especially in brewing, there is a lot going on there, feeding into precision fermentation and technologies like that. But it also opens the door for fundamentally different business models. So, now, our grain aren't doing this, but imagine if, as a farmer, you didn't sell your barley to a brewer, you rented it to the brewer. So, you do grain as a service, so you rent your barley

Matt Eastland:
Grain as a service.

Richard Zaltzman:
Gas. We need to work on the branding. You're the branding pro. I'll just give you the idea. But you could rent your grain to the brewer, back ship it, rent it to a flour mill so that they turn it into flour, back ship the residual, turn that into A, another product, and finally you've got cattle feed or livestock feed that you can use back on your own farm. And you've turned something that initially was very linear, left the farm gate in a one-way transaction for X euros a ton, and you've turned it into kind of a circular product, kind of a spiral product that you're taking value out of it in multiple circles until it finally comes back to you if you need it as a residual that you actually put to good use on your farm and that's where I find it really inspiring that it's not just the technical product, you've got real opportunity to completely rethink business models in the food system when you start to talk to amazing entrepreneurs and evangelists who've gone out on a limb, bet their careers and their mortgages and their families on making a change in the world. Those are the super, super brave people that are absolutely on the front line of what we're doing and they open doors to so many possibilities.

Matt Eastland:
Yeah, and thanks for that. And indeed, you know, we have loads of those people in the community. We've had lots of them on the show and it is truly, truly inspiring. You know, it's an amazing place to be. Richard, so moving on to something else. I have it from very good authority that you're embarking at the moment on a 100 days campaign, 100 days, 100 conversations. Really interested to know what is it exactly and why is this so important to you?

Richard Zaltzman:

Yes, so it is pretty much exactly that. Over the next hundred days, I'm really keen to talk to as many people as I can about how they see the food system that we work in, how they see us as EIT Food, what they expect of us as a community, what they expect of me as a leader, etc. This is a really interesting and complicated space and I am really keen to make sure I, and actually the organisation as a whole, go out there and listen at this critical point in time. It's very, very easy to assume we know what we need to do. and I really don't want to fall into that trap. So this is very much about listening for a significant period of time, digesting that, bringing people together to talk to each other and understand how can we make the most of everything that we're going to be doing over the next, well, frankly, our next five to 10 years. So for me, if we get the foundations right now, now for me is a period of the next one or two years, we will be in the right place for the next five plus years. And the only way we can really do that is through deep listening around our community, starting very close to home, starting with our team and making sure our deeply committed employees have got a chance to share their views, share their fears, ask their questions, tell me what they're excited about, and then broaden that conversation into our community and our partners. the startups, the entrepreneurs, the students, etc., who we've engaged with, and then broader still, and the companies that maybe we haven't engaged with, the NGOs and the philanthropies that we'd like to engage with, with the Commission, etc. So, 100 days, 100 conversations. The first three weeks, first 15 days have been absolutely awesome and really fantastic. I've spoken to some companies that are so committed to this agenda. It really inspires me to say, yeah, we're definitely on the right road with this. We've just got to keep pushing through there. the resistance to change and the friction that comes sometimes in what we do. Companies, people, friends and family as well, it's really interesting to see actually how engaged people are in what we're trying to do, even if they're not in the sector at all. So 100 days, 100 conversations, it's very much helping me and us as an organisation and our community shape our thinking as we look ahead for the next five to 10 years.

Matt Eastland:

I love it and you've mentioned listening a lot so obviously that's obviously something which is super important to you I guess you know you don't have to mention any names or anything specific but given who you have spoken to already and I appreciate it's only been a very short period of time anything that you've learned which has kind of surprised you or kind of sort of helped you double down on what you wanted to do already?

Richard Zaltzman:

Yeah, let's go with a positive and something that I'm going to keep coming back to that's maybe less positive. On the positive side, a couple of the companies I've spoken to are absolutely all in, to use an American vernacular. This is not CSR and Greenwash. It's really, really inspiring when you look at the teams they've created, the

people they've recruited, the commitments they've made, the budget they've put behind it. This is way beyond CSR reporting. It's a deep, deep structural commitment to change in some of the companies that we're talking to. That's super positive. It really, really is. And I'm not going to do call outs here, but I think the companies know who they are. And I am deeply grateful for the commitment that these companies have made. And I've had the privilege to talk to over the last few days and really understand what this means to them. And hopefully that will spread. And again, having come from a big company background, it takes those kernels of passion and resilience internally to keep banging that drum and pushing the agenda. But when that takes hold, when that change takes hold, it's really revolutionary. Hopefully this is the start of the beginning of that wholesale transformation of many, many of the larger companies in the sector and that creates the pull-through effect that encourages the smaller companies, the ones that find it harder to invest and harder to commit potentially to do so, knowing that their customers or their suppliers are with them on that journey.

Matt Eastland:

OK, so number one, all in commitment from some. Yeah, great. You mentioned something maybe not quite as positive.

Richard Zaltzman:

Yeah. I was at Davos this year. And it's interesting. It's a very, very financial environment. My first time at Davos. And the finance sector, I think, has got such a critical role to play here. And they're talking a very good game. Yet I'm really struggling to pick up innovation in the finance sector. The banks are still trying to be banks and the insurance companies are still trying to be insurance companies. And yeah, they'll tell you there is some innovation there, but there's nothing really... Wow, that blows me away. That's a totally different way of deploying funding. There is also a bit of someone else's problem field in terms of whose money needs to be deployed where. You know, the headliners will say, we need to deploy trillions of dollars. Ultimately, the food systems transformation will be something which requires an awful lot of funding, but also generates an awful lot of value. And I think this idea that someone somewhere has to stump up trillions of dollars, what we actually need is banks and insurance companies and investors to be a little bit more comfortable on the risk horizon, just get in there with the various actors in the food system, whether that's supporting the organizations that are going to bring us really innovative biologicals and challenge the macro providers, whether it is with the big globals who are also looking at those areas and biologicals, different fertilizers, et cetera, whether it's with farmers and farming cooperatives or whether it's with retailers who are going to encourage consumers to make different choices through whatever mechanisms, labeling, front of pack, information, positioning, the financial institutions need to really look at how can they stimulate that change much more innovatively. I would love them to do that. And also recognize that this is about triggering a

re-engineering of that finance system, the idea that it's going to cost trillions of dollars. Ultimately, maybe trillions of dollars will be spent in that transformation, but it's spent very productively, it comes back into GDP of every country. It's not a one way money flow, because as farmers get more productive, you see more food, more changes in the food system, you see higher value crops potentially coming into markets, you see brand new products coming into market, you see retailers changing their business model and perhaps coming back on the high street maybe with more local sourcing, etc. as farmers think more locally and reduce their overall sustainability footprint. There's so many ways this has a positive impact on the economy. And I'd just really like to see how can we engage with the finance community in a much more productive conversation that says, get out of your traditional deployment of balance sheet and get into the food systems transformation more effectively.

Matt Eastland:

OK, because I was going to ask you, as part of this campaign, who do you hope to talk to? So are you hoping to talking to the finance companies, the banks, the investors to try and unpick why it is that they're not maybe investing as they should do? And hopefully we can convince them. Are you looking to talk to them?

Richard Zaltzman:

Absolutely. I'd love to talk to them. I'd love to understand where are they thinking their model could be redeployed. So if you're thinking about the food system as a whole today, a lot of the thinking is maybe on returns from carbon credits or loans to farmers and interest based on on pharma payments and carbon credits. It's a bit kind of route one. And I really want to talk to them and say, look, behind the scenes, what are you kicking around? What's the internal innovation? Can we create an open innovation community around you that might stimulate much more creative thinking or support you to have the confidence that very different mechanisms can be achieved here? So I'd love to hear from that community about what would make the difference to them to really invest in a different way or deploy capital in a different way. And that might be working with them just to understand what might the food system look like in 20, 30 years if we do get the fundamental transformation that we need in order for that system to be sustainable and resilient.

Matt Eastland:

So you heard it here, folks. So banks, financial institutions, come talk to Richard because he wants to listen to what you have to say as part of this 100 Conversations campaign. So there's the ask. Richard, we're sort of getting to the end of the show. We always try to do something a little bit, a little bit lighter, a little bit lighter. And actually, I was saying to you at the start of the show, this is something I've wanted to try on previous guests. I'm your

performing circus animal, am I? You are the guinea pig. But, you know, because we talk about very very important, but sometimes quite, you know, heavy, heavy topics. And it's nice to finish on something a little bit lighter. Plus, it's also quite nice for people to get to know you a little bit better as a CEO and as a person. So I was thinking of doing something, we're going to call it the quick fire round. All right. So, cause you've said to me that you like thinking on your feet. So I'll ask you a question and you can just give me some short snappy answers. Up for that? OK, so we'll start with easy, very easy.

Richard Zaltzman:

Tea or coffee? Tea in the morning, coffee at two.

Matt Eastland:

Oh, OK, tea and coffee. All right, got it. City or countryside? Countryside, yeah, definitely. Yeah, right with you. OK, favourite book and or podcast?

Richard Zaltzman:

Oh, well, I have to give a plug for a podcast called The Bugle, since it's my brothers and The Illusionist, which is my sisters. Favourite book? I'm going to give a fairly boring one, but Black Box Thinking. If you haven't read Black Box Thinking, it's a real brain-changer, as is Everybody Lies, which I would strongly recommend. So those are the serious books. There's a book by Tom Robbins called Still Life with Woodpecker, which I really love, and I come back to time and again. It's a bit absurdist, it's a bit ridiculous, but I really enjoy it.

Matt Eastland:

All right, love it, thank you. And yes, I'd forgotten that you're Your family is podcast royalty. So big big shout out there.

Richard Zaltzman:

They go Andy Helen.

Matt Eastland:

You've had your plug Tick your one tip for improving food waste Whoa, OK.

Richard Zaltzman:

I did say this is going to rove around. Yeah. One tip for improving food waste. I think it would be better engagement between the farmers and the retailers and probably society to accept that food doesn't look like an Instagram model. Food is wonky. Food is natural. It's a natural product. And that pressure to produce

something Instagrammable that is a raw, a carrot or an apple or potato or a steak that looks perfect. that clearly creates a lot of pressure on farmers. I would love to see more of a view of food as an ingredient rather than food as an Instagram product. That I think would make a massive difference.

Matt Eastland:

Perfectionism in food, yeah. Okay, jumping around again, so what does success mean for you? It means

Richard Zaltzman:

enjoying what I do with people that I enjoy working with and looking ahead at something that's really interesting and challenging and saying we can do this and ultimately looking back and saying I enjoyed having a shot at that.

Matt Eastland:

Nice. The technology that most excites you right now and that doesn't have to be in the food industry that can be broad as any you know I know you like your gadgets and the things at home so anything anything which excites you at the moment.

Richard Zaltzman:

Yeah, wow, that is a big one. I do think in the food system, robotics is interesting. I know it's probably not going to be as quick as people want it to be, but I do think that has got such huge implications for supporting farmers in particular to do things that they just couldn't have done. Precision farming, that element of what's going on in the field is for me really fascinating. On a more personal basis, I'm not actually that techie at home. I thought you were. No, not really, because I get a bit frustrated when stuff goes wrong. Right. Trying to think what technology would I?

Matt Eastland:

Because you're the person who introduced me to the Aeropress coffee.

Richard Zaltzman:

Oh, OK. So Aeropress, yeah, that is a brilliant piece of technology. I would say the Airfryer is my next journey. I could not live in it. It's the one kitchen gadget. I don't count the Aeropress as a gadget. I count that as a coffee maker. OK. All right.

Matt Eastland:

Airfryer.

Richard Zaltzman:

I stand corrected.

Matt Eastland:

But it's bloody good, isn't it?

Richard Zaltzman:

It's very good. Come on. Come on. Instant coffee, no mess. Airfryer for kitchen. Now, again, back to food. I cook a lot. I really enjoy cooking. And it's not often you get something that goes, ah, there's a whole different way of cooking here. And it's more energy efficient. It genuinely is. It's quicker. You can turn food around for the family quicker. It does some stuff really, really nicely. I know Jay Rayner doesn't agree. But Jay, you're wrong when it comes to the family dinner. It's so easy. Roasted carrots in the air fryer, yum, yum, yum. Little pomonti potatoes, absolutely delicious. I can't believe we've just dissed Jay Rayner on the show. I love his column. He's just wrong about air fryers.

Matt Eastland:

All right, got that. Admittedly, I haven't tried air fryers yet. I've been sceptical, but people keep telling me that it's a game changer. It is, absolutely. Okay, thank you. Can anyone be an entrepreneur?

Richard Zaltzman:

That is a big question. Of course they can be an entrepreneur, but some people are never really given the chance to think about it properly. And I think this is kind of a big question. When we look at the different paths that people have from a young age in life, there are some people who really just never get the support that they need from an educational perspective, the environment they have to really think about what's it going to take for me to set up on my own. And I would love that environment to be available to many, many more people, especially in the food sector. Trudy, I doubt you're going to meet anybody who's never had a bright idea for something that they think this could make a difference in the world. And when I speak to people about food, again, it's a universal topic. Every single human on the planet eats, hopefully, once a day at the very minimum. So everyone's got ideas about food, about how they might like to see things different. So I do think the food system has huge potential for entrepreneurs to come through. Anyone can be an entrepreneur but it's really bloody hard and I have such enormous respect for the people that we talk to every day here at EIT Food who've made that jump. and have committed themselves to creating something amazing out of nothing in the food system. So I would love more people to feel that that is something they can do without the huge risk that it often carries, and without the stigma of failure. I think we often talk about the US entrepreneur culture, and you'll meet people over there who've done multiple businesses and failed, and they're still going, and they've had peaks and troughs of

success and failure, and that's fantastic and they're proud of that and the community that they work in is proud of that. That's not societally so much the case here, it's improving, it's becoming much more of an option straight out of school or straight out of university to go and start something. I think, again, if we can do one thing just individually as champion that as a great option and treat people with pride and respect, you've gone out on a limb and done it and really give them all the support we can.

Matt Eastland:

Definitely, yeah, I think courage is a big thing there and actually And for anyone who's listening who wants to be an entrepreneur in the food system, then of course EIT Food is also here to help you on that journey. So please do get in touch. Check out our courses online. Exactly. Over 200,000 people now on our courses. You mentioned changing the world for the better. What's the one thing, if that's even possible, you would recommend to every person trying to change the food system?

Richard Zaltzman:

Think about what you're eating. And I've been doing this for a little while since, well, very much since joining EIT Food. And you realize your choices can make a real difference. And I also realize that I am very, very privileged to be able to make choices about what I eat. So I think the one thing, if you're listening to this podcast, hopefully you're in a position to think about your food, you're here listening because you care about your food, and just think about the choices you make. And a real eye-opener for me was a conversation I had with my sister, who lives in Canada now. And she has gone mostly plant-based, I think she's entirely vegetarian, but I think mostly plant-based. And we were talking about the impact of that and flying to the UK versus a meat-based diet. It doesn't matter what I do or don't eat, really, but I don't eat red meat, mainly for personal preference. And I thought, well, hang on, surely that can't be comparable. And I went and did a little bit of research about red meat. And truly, if you eat an average amount of red meat for a European consumer, then on an annual basis, you are basically eating a flight's worth over the Atlantic, pretty much, in terms of carbon footprint. And I was truly blown away both by the fact that, A, I didn't know this already. As somebody who's been in the field, those numbers are so difficult to get an assured number. And it took me a good few hours of reading to get myself to the point where I thought, OK, this is a credible number. And then actually, you can make real choices. Now, eat red meat or fly. I'd much prefer don't eat red meat and don't fly. But really thinking about what you're eating, both from an environmental and sustainability perspective, from a health perspective, can make such a huge difference. So many people that we talk to are at work, people get very stressed, right now people are working super hard in our field, in many fields at the start of the year, there's work pressure on everybody. Thinking about what you eat to make you feel good is, again, really important to give you the true nourishment

you need, not just the calories. So, very, very long answer to a quickfire question, but if you could do one thing, just stop and give yourself time to think about what you eat.

Matt Eastland:

Wise words. Thank you, Richard. I love this section. I'm going to have to start doing this more on the podcast, I think. Richard, thank you. This has been an amazing conversation. I've thoroughly enjoyed it. And I've also really appreciated the candor and the honesty. It's not always something you get with CEOs. So I really appreciate that. And I guess because of that, I'd kind of like to give you the floor to finish. So what last piece of advice or wisdom would you like to leave us all with?

Richard Zaltzman:

Yeah, I'm not sure I'm ready for advice and wisdom yet. But what I would like to just say is we've got an amazingly engaged group of listeners who are downloading this podcast and they're on their way to work or they're in the park walking the dog and they're listening and engaged in this episode, many others before and many others after. And I just really say to the people who are listening to this, this is you as well. When we talk about food systems transformation, it's something that happens at a personal, at a human, individual and collective level. It's not a corporate machine endeavor, it's a human endeavor when we want to change the food system. And so please share your views back with us, share your thoughts and ideas because we are a channel for those ideas and that inspiration back into our innovation community and we really want to hear from you what you think is going to make a difference to this. Yeah, it's your collective wisdom and your collective ideas that can help us shape where we take our work, our community, our partners and startups and education, et cetera. We can use that voice and shape what we do. So please, yeah, that's all I would ask is share your thoughts. Don't just listen to us, but engage with us.

Matt Eastland:

Yeah, I love it. Thank you. Share your thoughts, everyone. Please get in touch. I mean, so Richard, first of all, or should I say at the end, Congrats again on the new role, but you mentioned people getting in touch. If people do want to reach out to you or to us, where would you recommend they look you up?

Richard Zaltzman:

Wow, OK. On our website, I would hope, Matt, would be a good place to start.

Matt Eastland:

Well, they can certainly find you, but in terms of your own channel, for example.

Richard Zaltzman:

My own channel, I guess most of it, I'm not a very good social. I'm the wrong generation for Insta, et cetera. Oh, that will change. That will change, will it? OK, good. I look forward to that. I'll be doing my own silly cat impressions on Instagram. Okay, good. LinkedIn is good. I like the conversation and the engagement on LinkedIn. We do have a great community on Food Hive. So if you're a member of Food Hive, please do engage there. Come and talk to us if you're not already there. And I'm sure you've got channels for the Food Fight podcast.

Matt Eastland:

Our newsletter as well, The Feed Everyone. Please check that out as well.

Richard Zaltzman:

So yeah, just come and talk to us, share your ideas, ask questions. Again, we don't often the questions that I get asked are from the bravest of the brave in the audience and really keen to hear a broader spectrum of questions. What's on your mind is probably on somebody else's mind or many other people's minds. So please don't be shy to ask questions. And again, we will, I'm sure, Matt, find ways to address those questions as we go along through the year.

Matt Eastland:

Definitely. Great stuff. Thank you again, Richard. It's been a joy. Thank you for having me, Matt.