## Shontavia Johnson (00:00):

What's up, y'all. Welcome to The Shontavia Show, where my goal is to help you start a business based on your life's vision. This ain't gonna be your daddy's business advice. I'm laser focused on entrepreneurship in the 21st century, vision and breaking the traditional mold. If you can get with that, you can get with me, be sure to visit shontavia.com for more episodes, blog posts, and other content. Thank you for listening. The show starts now.

## Shontavia Johnson (00:36):

Hey everybody. Welcome to another episode of the Shontavia Show, where I want to inspire you to build a brand, business and life that you love. And I'm really excited to have with me today, Denise Woodard, who is the Founder and CEO of Partake Foods, and she is just like killing the game right now. I'm amazed that she actually has set aside about 20 minutes to speak with me today, because I know she's got a ton going on, so thank you Denise, for being here.

# Denise Woodard (01:02):

I'm excited to be here. Thank you for having me.

# Shontavia Johnson (<u>01:05</u>):

Yeah. So I have read your background and read about just the exponential growth of Partake Foods over the past couple of years or so. And I would love to know your story. Like how does Denise Woodard go from Fayetteville, North Carolina, to all of the things that you're doing right now?

#### Shontavia Johnson (01:24):

So what is your background? How did you grow up? What was that like?

## Denise Woodard (01:28):

Sure. Thanks. So I, as you mentioned am from Fayetteville, North Carolina. My parents my dad was in the military and my parents settled there after he got out of the military. Neither one of them graduated from high school. My dad got his GED while he was in the Army. My mom is Korean and had to drop out of school because of the Korean War, but they always instilled in me the importance of hard work and education and having a strong work ethic. And my dad was an entrepreneur, well is an entrepreneur. I don't know that he'll ever stop working. He after he left the army became a truck driver. And initially like would be gone weeks at a time as an over the road truck driver, like living out of his truck and then eventually started to save enough money to buy one truck and then two trucks and then three trucks.

# Denise Woodard (02:11):

And so he has a small truck company, trucking company in Fayetteville. I went to school at the University of North Carolina in chapel Hill. And I spent all my career in sales. I met my now husband, Jeremy, in Charlotte after graduation. And we popped around a bit. We lived there for awhile then in Chicago and now we're in Jersey City, New Jersey, right outside of New York City. Most recently I spent my career, um eight years of my career at Coca Cola in their venturing and emerging brands division. So I worked on brands that Coke had either invested in or acquired like Honest Tea and Zico coconut water. And I don't know if it's God or the universe or just how it's worked out. But you know, that experience, I think was very pivotal in terms of me starting Partake, because I had a chance to work with some entrepreneurs like Seth Goldman from Honest Tea and to learn the story of Mark Rampolla from Zico.

## Denise Woodard (03:03):

And what I learned is while they were really smart and hardworking, they were just regular people who had an idea and were trying to solve a problem. And that really gave me the confidence to go after my dreams with Partake. And how Partake came about was I had no intention of leaving Coke. I really enjoyed my career there. Worked with amazing people. The culture was fantastic. I really enjoyed what I was doing and had grand plans to work my way up the corporate ladder because as a child, out of my household, like corporate America was what you did. You went, and you got a job that had a pension, and you got a 401k, and you did not leave ever unless they told you, you had to go. And then my daughter came along and she's five now, but right around her first birthday, we learned that she has a lot of food allergies. So Vivienne is allergic to eggs, corn, which is a really tricky one, corn's in everything. Most tree nuts and bananas, and Partake, it was born just out of my frustration, our nanny, Martha, who actually has a small piece of equity in Partake the summer of 2016, right after Vivi's first birthday, was like, why is your daughter on such a boring diet? You don't ever give her anything fun. Like she eats quinoa and salmon all day every day, that's it. And I was like, well, because the fun stuff, like, I didn't feel like I feel good about from a nutritional perspective, she would literally like spit out.

## Denise Woodard (04:23):

I feel like kids are the most honest critics. And then from a brand perspective not to be diminishing of the brands that exist. Cause I'm thankful for the safe solution that they provide. They were very lame though. Like I pictured my daughter already, like growing up and feeling very self conscious and anxious about her food allergies and then pulling out this like product from some brand that like none of her friends had heard of and tasted kind of weird and had weird ingredients. And I was like, that's not fun. And Martha was like, you should start a food company. And that's how the idea for Partake was born. And kind of fast forwarding a little bit. That was the summer of 2016. I shortly thereafter and kind of, again, I don't know if it was God or the universe or combination of both.

# Denise Woodard (05:04):

I was toying with the idea and we were in line at the zoo on a Saturday afternoon. I was telling my husband, this is what I would want to do. And the person in line in front of us turned around and was like, there's a small business competition and the applications close on like Monday night and you should enter. It sounds like you have a good idea. And I created an LLC and at the time it was called Vivi's Life because I called my daughter Vivi. I call my daughter, Vivienne, Vivi, and I just wanted to make her life easier. And so I incorporated this LLC and I entered this pitch competition and we won with just an idea. And I was like, okay. So I think this has some legs, but what it also did it forced me to tell my boss and some of the other leaders at Coke, what I was doing because it came with some local press.

## Denise Woodard (05:47):

And the last thing I needed was for them to see me in a local newspaper, like local woman starts snack company. And so I told them, and I think this was the kick in the butt I needed because they were like, you can do whatever you want in your spare time. But once you actually have a product that you're selling, you've got to go because there would be a conflict of interest. And I'm thankful for that now because it gave me the kick in the butt that I needed to leave corporate America. Otherwise I probably would have just tried to turn this into a side hustle and I, I don't know, we'd be in the same place right now. So I did that for about a year trying to find, you know, where are we going to make the product, who's going to help me make it?

## Denise Woodard (06:23):

Because my baking skills are not the strongest, you know, what's the name of the company going to be. And that took about a year and we launched in August of 2017, we were totally self-funded and self distributed. So what that means is we were using our own savings and I was delivering cookies out of my car to natural food stores in New York. And I would just demo every day of the week. I would make my hus--, my husband like leave work and go demo. I would make my daughter work trade shows on the weekend with us. Like I just was so focused on the business. And I did that until the summer of 2018. We got into one region of Whole Foods. We got into Wegmans. We started to raise some friends and family, family capital. And really, it was the same thing. The same grind, like demo all the time.

# Denise Woodard (07:05):

Do local trade shows, talk to as many people as possible about what we were doing. And thankfully that also paid off. And in the summer of 2019, I feel like is when we started to get a bit more press because Jay-Z's venture fund, Marcy Venture Partners, led our seed round of funding. That really gave us the capital that we needed to begin to expand, to scale the business. Up until January of this year, I was the only full time employee at Partake. So it allowed us to start to build out the team and to get into more stores and to really support the brand. And so this year I'm proud to share that we'll finish the year in about 3000 stores. We launched Target nationally, Whole Foods, Wegmans, so many retailers that I grew up shopping in and just am so excited to share that, you know, our, we have another new retail partner that we'll be announcing later this year, as well as another product that we'll be announcing that's not cookies. And so, you know, it's just been baby steps along the way. And most of it was not glamorous and still most of it is not glamorous.

# Shontavia Johnson (08:04):

No, that's amazing. And like you being from Fayetteville, North Carolina, small-ish town, I was actually born outside of Raleigh, Durham, grew up in the South and I wonder what the learning curve was like, because when I was growing up, we knew people who started businesses maybe, but nothing where it was really scalable, nothing, where there was venture capital investment, none of these things. So how did you go from this idea to creating like a full-fledged million dollar startup? What was the learning curve like?

### Denise Woodard (08:36):

You know, I didn't think about it that way, but like, as I think back on, I was telling my husband like growing up, I had one aunt who went to college, she's a teacher. Outside of that, I don't think I met anyone who graduated from college except for my like doctors or dentists or like my teachers at school, until I went to college and started to meet my friends' parents. But I never really viewed that as a detriment. Like I feel like it just made me want to work harder and I just kind of Googled my way and talked my way. Like I just would talk to anyone who would be willing to take the five minutes to talk to me. And I think, and what I've learned is like, everyone's kinda the same, like, no, one's that much smarter than the next person. And no one, like, I think a lot of it's around hard work and how bad do you want it? And how bad are you driven by being, you know, turning whatever your ideas into a success. Because I don't know that there's like a secret recipe that I use.

#### Denise Woodard (09:29):

I would literally just Google people and then reach out to them and be like, Hey, I'm working on this thing. Will you talk to me? And I was so surprised by how generous people were with their time and their resources. And so I just kind of figured it out as I went. I'm just still kind of learning as I go.

## Shontavia Johnson (09:45):

No, that's, that's interesting. So Harold Hughes has been on the show before and he's talked about how Twitter was that place for him to make connections. Where did you find the best place was? Like you mentioned Google and reaching out to people. What other places did you use in those early stages to really get those types of connections?

# Denise Woodard (10:03):

Linkedin was that place for me. So one of the biggest challenges we faced was Martha and I got into the kitchen to try to make this product that tasted good and had ingredients that were good for you.

## Denise Woodard (10:13):

And like where it's allergy friendly and we failed horribly, and I was like, well, how am I going to do this? And so on LinkedIn, I found this woman who was like on paper, a dream. She was like Harvard MBA, Harvard undergrad, and Kellogg MBA. And most importantly, she led product development for like the biggest company in our space. And she was just-- she's in her mid fifties. And it was the one year of her career she was doing freelance work and she agreed to work with me from a LinkedIn message. And so many of the connections that we've made have been literally just from me reaching out to somebody on LinkedIn.

#### Shontavia Johnson (10:42):

Wow, so, so like-- so many people are on LinkedIn, right? And now you get these, or at least, I do get these requests randomly from people and it's like, hello, I don't know you, but can we get on the phone? Right. So what is your strategy for building real connection? Because I see this happening so frequently, and I wonder if these random connections work and it sounds like maybe yours weren't so random, but how did you go about building that type of connection through LinkedIn?

#### Denise Woodard (11:10):

I feel like you have, I mean, you don't have one shot, but I try to view it as you have one shot. So I'm trying to tell as much as I can about like, why you want to talk to me. So this is my background, this is why I'm passionate about what I'm doing. This is the traction that we've had thus far. And it's really the same recipe we used for like a lot of the accounts that we're in, like Whole Foods. That was somebody I found via LinkedIn as well. And I think using that, like, I don't know how many words you get or characters or whatever, but like using that amount of space and trying to make the most of it and share like why this person should want to talk to you.

# Denise Woodard (11:40):

Cause like you mentioned, like people are getting inundated with so many messages all the time with people asking to for a few minutes here or there, or trying to sell something, something or whatever.

# Shontavia Johnson (11:50):

That is good advice because I do not see it, but if I did, it would stand out, obviously, and it's worked for you. So you said you were the only full time employee in Partake until this year, right? So how did you manage, how did you get to that point with just you and maybe, I don't know who else you had kind of working with you, but how did you do it?

# Denise Woodard (12:18):

We had some part time employees working with us and for the business and lots of long hours. Like I think that sometimes being an entrepreneur is glamorized and people are like, Oh, don't talk about like, or sometimes it's like, you have to like, not talk about the hustle culture.

# Denise Woodard (12:34):

And don't talk about working too hard, but like to have success, I think you have to work really hard. So like, since I've had the idea for Partake, I have not taken one day off. Like I don't know that I would recommend that to anyone, but like, you know, I'm like 5:00 AM to 11:00 PM every day working like trying to get stuff done. So I think it took a lot of hard work. It also took a lot of prioritization. I just knew that there were some things we weren't going to be able to do with the amount of funding that we had, with the amount of time I had as a resource. And so picking the few things that were really important to make, to get to the next like milestone. So for us, that was like, you have to make Whole Foods to success, because to raise the investor capital in the natural food space, you need to show that like you could win an important retailer.

## Denise Woodard (13:15):

So, you know, I focused on that and if it wasn't related to that, then I just couldn't do it.

# Shontavia Johnson (13:22):

No, I love it. I loved the whole concept of focus. It's something I use in my life all the time. So I love that you talk about focusing on that one thing. And how did you decide that that would be the focus? Why was it Whole Foods as opposed to anybody else?

## Denise Woodard (13:36):

So for us it was, it was really Whole Foods and Wegmans. And it was because those were key enough retailers in the early days that investors and people would know who they were. Thankfully they're also retail partners that give you data. So I would be able to see if we were performing and if our marketing plans and what we were doing was working, whereas in some like natural food stores or some accounts, like, you know, you can kind of guess if you are or not, but this was like giving us real data that we could then go out to use to talk to other retailers, or we could go use to talk to investors or if it didn't go so well, I also knew that it would come back to bite us because those retailers and investors would know we were in Whole Foods and Wegmans and say, well, how are you doing there?

# Denise Woodard (14:17):

And I would have to share the data. And so I think for us, I knew that those were important accounts to hopefully begin to continue to scale the business and allow us to raise capital.

# Shontavia Johnson (14:28):

I see. I see. Okay. So you have to make some hard decisions early on and just stay focused on those things. And I'm wondering how you decided to hire new people so is it that the need comes first. And then you go out and raise the money. Is it the money comes first and then you go out and find the people. How did you balance all that too?

## Denise Woodard (14:48):

I think it depends on where you are in your company. So in the earliest days of Partake, there was no like let the money come second. Because I had to pay these people and I felt very like personally responsible if we were going to hire someone and their financial livelihood was going to depend on the company that we were in a stable enough position, that we would have a job for them and be able to continue to work with them, because the last thing I would want is somebody to leave their job and then come to Partake and I'm like, Oh yeah, I'll let the money come later. And like, so initially I was very, very hesitant to hire people probably to a fault. Like I think we probably could have hired a little bit earlier. Now we're in this place where we're growing like crazy. And so I was asking one of my investors like how we should think about this. And he was like, when you start to have anxiety about bringing on that next hire, you should start looking for them very seriously. And he was like, once you start to get a few key data points that the revenue is going to come, like you might like, you know, if our stretch goal next year is 10 million, but I feel confident we can get to 5 million.

# Denise Woodard (15:49):

I should at least be hiring \$7 million worth of like, you know, like what I would need to, to make \$7 million work. And so I think it's just the balancing act. I don't know that there's a right answer. Because you want to make sure your team stays motivated and engaged and I don't want to overwork anyone, but as a startup, like it's also really hard to like get the hiring cadence exactly right. So I think there's just always going to be some points where it's really rough and then, you know, you have to go out and hire against that.

#### Shontavia Johnson (16:16):

Yeah. Yeah. So like speaking of it being really rough, like we've all seen the data about black women and women of color and fundraising and getting, what is it, less than half of 1% of all venture capital funding at least a couple of years ago. So what is your experience been like? The, like you're talking about raising millions of dollars and that is a neighborhood that not many women of color get to enter. So how did you navigate all of that?

#### Denise Woodard (16:43):

You know, I kinda just figured it out as I went, but I also like really tried to tap into whether it was men, like people of color who were men or other women, like people who had done it before to ask about their experience. But actually what I learned was my experience was very different. So I don't know how helpful that was honestly. Now looking back on it. And for us, you know, the money raising journey was hard, especially there was the friends and family piece that was hard. Because I use that term loosely. Like not many of our friends or family are accredited investors. So it was like my husband's old colleagues who were friends of friends, and trying to get that initial money in was difficult. And then we got enough traction I thought to go out and raise a seed round.

## Denise Woodard (17:23):

And you know, I often tell this story that I had 86 nos on my spreadsheet. And it was just like meeting after meeting where people are like, not right-- and it's usually not a, no, it's like a not right now. You're too early, maybe next, like just like, and you know, I don't know how much of that was because like my space wasn't that interesting. Cause we were like, Oh, you know, there's ton of gluten free cookies. I don't know how much of that was. Cause I was a woman, people like, Oh, you're not going to ask my wife about this. I don't know how much of that was cause a woman of color. And they had never invested in a person of color. I don't know what the reasons were, but I know that I do feel very grateful for the partners that we do have and they came right on time.

## Denise Woodard (17:59):

Like I think you know, had one of those people said no or said yes previously we wouldn't have had the chance to work with Marcy and our current investor group. And so I think everything just works out the way that it's meant to. And I also think that fundraising journey made me a stronger business person as painful as it was to go through. You know, I think it's something that really toughened my skin and also made me realize how hard some of the things are going to be in this business. A lot of stuff had come, I don't want to say easy, but like, you know, getting into the retail accounts, like my background is in sales, that part, I felt good about hiring the right people. Like I felt like good about like attracting the right talent, but the money raising part was really hard for me.

# Shontavia Johnson (18:40):

So you, you mentioned like going through the family and friends round and feeling like you had gained enough traction, what was that turning point? How did you know when you gained enough traction?

## Denise Woodard (18:51):

You know, I think for me, I used the metric. When we got into those accounts, they gave us an actual metric. Like this is how much you should be trying to sell. So I literally used that as a stepping stone and then I would go to investors and say, you know, we just did this. I, and I knew that was like a pretty impressive statistic. And that's what I used to determine when we should go out and raise more money and I could just feel it like you could feel like we were starting to get local press and the product was moving faster. We were getting more responsiveness from the retailer. You could just, I just knew that we were on the cusp of needing to be able to grow some more. And that was going to take additional capital.

## Shontavia Johnson (19:28):

No, that, that's really helpful. And you, you talked about like getting thick skin going through this whole process. So I read an article, I think you had either written or an interview and you talked about imposter syndrome and navigating that and writing in like a gratitude journal and or writing your wins. I think it is. So what's been the greatest win thus far. In thse, what is it? Five years, four or five years.

# Denise Woodard (19:54):

You know, the one that I always lay, the two that I really think about are one time we were in its natural grocery store in the city. And my daughter who was, I guess two-ish at the time, like ran down the aisle and was like, these are mommy's cookies. And so for my daughter to get to see this journey, but also to see like it's not glamorous, like she sees boxes stacked high in our house and me shipping boxes after she goes to bed. And we always like, you know, like I, I'm glad that she sees what the real entrepreneurial journey's like, but I'm also glad that she gets a chance to see that when you have a

problem, you don't just like sit on it and complain you actually do something about it that will hopefully make things easier for you, but other people. So I think the impact that it's had on my daughter, that's been really something I'm proud of. And then the money, the, when we raised the seed round with Marcy Venture Partners, like how much cooler--, like I, in my wildest dreams growing up in Fayetteville, North Carolina, would I have never, ever imagined that I would be the CEO of a company that raised that type of money from these kinds of investors. And so just like when I think about that and it's hard and I'm guilty of it, which is why I have this, when I have wins journal that I need to write things down. Cause you get so caught up on what's going wrong and you get so caught up in the weeds of every day that you don't like sit back and think like, that's really cool. That's a really big accomplishment and give yourself credit.

## Shontavia Johnson (21:13):

No, it really is. And you're doing all these things and having all this growth, like with Target and with Fresh Market and Whole Foods and all these companies in the middle of a pandemic, which is even more impressive. And so I'm wondering about that too. So like you're having all this success at a time where there's so much unrest, uncertainty in all of that. So how do you navigate all of that? Cause you are like killing it at a time where a lot of people are struggling. So what is, is there something different or do you think this is just your time or, or what is it?

# Denise Woodard (21:50):

I do. I, I feel this sense of like, this is our time and I was talking to a CEO the other day who-- who's scaled a few companies. She was like, when you have a window of opportunity, you have to drive a truck through it. So that is what we're trying to do. But what I'm also trying to do is use this like platform that we have and the privilege that I have to hopefully help other people. And so some of the ways that we're doing that June was our biggest month by far on our e-comm. And I'm so glad that we partner with the Food Equality Initiative. And so it's a nonprofit that was started by a black woman, Emily Brown who's based in St. Louis. And they provide allergy friendly food to food insecure families. So her family had the experience of going to a food bank a few years ago and her children have food allergies.

# Denise Woodard (22:34):

And there was literally two things that her kids could eat, tomato sauce and potatoes. And I think you know, the work that she's doing is so impactful. And so in June we donated 10% of our sales to her organization. And because we had such a great June, we were able to feed over 3000 families. And another thing that we're doing, we actually, I don't even know if I'm allowed to say this yet, but I'll share you know, through my experience at Coca Cola and in starting Partake and scaling Partake, I'm just continued to be like, I continue to be frustrated and angry and sad and by the amount, the lack of black and Brown people in CPG. And so we're starting a program where we're partnering with for HBCUs this fall to bring in students, to create a curriculum, to teach them more about the building blocks of working in CPG. And then we're going to culminate with a virtual career day with lots of CPG executives from big companies and small who are gonna commit to give these students a summer internship for the summer of 2021. So I'm just trying to use all the good that's coming our way to put some more good into the world.

# Shontavia Johnson (23:33):

Oh, that is beautiful. That is amazing. Could you please explain a little more about CPG. What that means?

## Denise Woodard (23:40):

Oh yeah. It's consumer packaged goods. So that can be anything from like your toilet paper to your, to the cookies that you eat. And so it's any packaged good that you'll typically find in like a grocery store or like a Target/Walmart type store. So like Unilever and Mars, Wrigley and Beyond Meat and Partake, would be all CPG companies. And so what I found is, you know, in my experience at Coke, I was so sick of being the only, the only woman of color, the only woman. And then as I build Partake, like I really want to build a diverse team, but I also have a commitment like as a business person to build the best team. And they're just ha-- I need people who've worked in big CPG or have scaled a food company and I'm not finding the Black and Brown talent that I want to build our team. And so I was like, well, if we got to students earlier and they knew about the opportunities in this field, then hopefully they would be interested in and want to enter this field. And when we can help give them a stepping stone into this industry,

#### Shontavia Johnson (24:36):

That's beautiful. That is that's really beautiful. And so like, I hear you talking about doing all these things. And I think so many people who are in their corporate jobs right now think they need a degree in a thing. They think they need a background in a thing, a certification. And I hear you saying, I didn't really have any of those things. I just figured it out. So what advice do you have for people who are sitting maybe in their corporate job or in their law firm or in their whereve, and they have an idea, like, what are the steps you think they should be taking now to pursue those ideas?

## Denise Woodard (25:09):

Honestly, this is feedback that Seth Goldman, the founder of Honest Tea gave me and it was just get started. Like I went to him and I was like, I have this idea, but I need to do this. And I need to do this before this. And he was like, why are you talking about like, just get started. And I think people often get caught up in like perfection and wanting to have a very splashy launch and like like everything figured out and stuff is going to change so much along the way that like, as long as you have something you're passionate about and a product you feel good about, like use your consumers to learn like what works and what doesn't work, but just get something out into the universe. And I think also that it's okay to take baby steps. And I think oftentimes particularly as women and women of color, it's better to take baby steps because we don't often have a huge security net. So like if Partake had failed early on, like I couldn't call my parents and be like, Oh yeah, I want to try again. And that doesn't exist. So I was very careful and meticulous in the steps that I took, because I knew I wasn't going to get that many chances to get it wrong.

#### Shontavia Johnson (26:07):

No, that is, that is amazing advice. And it's great that your daughter is getting to see that, you know, we talk so much about generational wealth in terms of money, but it's so much more than money. It's the mindset. It's the exposure, like you said, it's seeing the unglamorous parts of building. So that is beautiful.

# Shontavia Johnson (26:25):

So where can people find you, Denise? How can people order your products? I know because I ordered like six boxes a couple of weeks ago and they were gone in like two days. I have three kids and a husband. They ate them all and then they're looking at me like, we need more and I'm worried they're going to eat too many.

## Denise Woodard (26:44):

Well, as cookies go. I think they're along. They're on the healthier side, but to learn more, you can visit partakefoods.com or across all social media channels, LinkedIn and Instagram and Pinterest and Facebook and Twitter @partakefood. And then I'm on Instagram @DGWoodard, W O O D A R D. Awesome. And then you can find our cookies at Target, Whole Food, Sprouts and the Fresh Market. Love it.

# New Speaker (27:10):

Thank you so much for listening to this episode of The Shontavia Show. If you enjoyed this episode, please be sure to like, subscribe and leave a comment wherever you're listening. You can find me on social media everywhere, Facebook, Instagram, Twitter, LinkedIn, and wherever else @ShontaviaJEsq. You can also visit me at shontavia.com to find a transcript of this episode along with other show notes. While you're there, please be sure to subscribe to my email newsletter.

## New Speaker (27:41):

The information shared in this podcast and through my other platforms is designed to educate you about business and entrepreneurship and I love to do this work. While I am a lawyer, though, the information I provide is not legal advice and does not create or constitute an attorney client relationship.

# New Speaker (27:59):

The Shontavia Show is a LVRG Incorporated original. The show is recorded on site in South Carolina and produced at Sit N Spin Studio in Greenville, South Carolina. Original music and sound design is by Matt Morgan and Daniel Gregory. Mixing and mastering is by Daniel Gregory and the video is by GVL Media.