# Rhode Island 'has all the ingredients to be a leading food state;' Food innovation platform expands into Providence

In 2015, Lauren Abda founded Branchfood, a launchpad for food innovation that provides specialized support for "stage two" brands

By Alexa Gagosz Globe Staff, Updated September 26, 2022, 6:00 a.m.



Lauren Abda, founder of Branchfood, poses for a photo in the company's office in Providence, Rhode Island on Sept. 22.MATTHEW HEALEY FOR THE BOSTON GLOBE

When she was 16 years old, Lauren Abda's grandmother was diagnosed with stage four leukemia. She and her family set out to find alternative ways to help support her grandmother's health, which exposed teenage Abda to plant-based diets and sparked her curiosity in nutrition.

In 2015, after completing a master's program in food policy and nutrition at Tufts University, Abda founded Branchfood, a launchpad for food innovation. The company, which has been headquartered in Boston since its founding, has expanded to Rhode Island and will be based in the Cambridge Innovation Center in Providence's Jewelry District.

#### Q: What is Branchfood and how does it work?

**Abda:** Branchfood is a launchpad for food innovation where we bring together all corners of the industry through investments, curated events, shared workspaces, and advisory support to connect innovators and foster growth to transform the food industry.

We do this in a few different ways, such as our <u>hub</u>, which works to connect innovators across the supply chain; we have the <u>Branch Venture Group</u>, which is an angel investment network who provide capital and industry expertise to high-growth ventures with sustainable missions; and we have our annual conference "<u>Food Edge</u>," which is a summit that we launched five years ago [which was originally in partnership with the Boston Globe].

## What kinds of food companies are typically working with Branchfood, and how are you helping them?

"Stage two" food businesses. We have not created an incubator or accelerator program like other entities in Rhode Island that are already doing a great job, such as Hope & Main or Social Enterprise Greenhouse. Those organizations are helping those first phase, emerging entrepreneurs on how to launch a product, scale a recipe, identify a target market, and put together a pitch for fundraising.

But as companies grow, they increasingly need specialized support, which is what we mean when we say "stage two" food businesses. They need specialized support in terms of manufacturing, navigating partnerships and contracts with suppliers, co-packers, distributors, brokers, buyers, and need capital.

#### Why is Branchfood, which began in Boston, expanding to Rhode Island?

We've been running Branchfood since 2015, and we've gotten to know a lot of the Rhode Island food community. When we were thinking about our first state of expansion to continue building this really unique community cluster, Rhode Island already had a rich food ecosystem — from within higher education, in entrepreneurship hubs, distribution networks — and it really has all the ingredients to be a leading food state.

There's a combined goal to reach 50 percent local food production by 2050 [in New England], and I think Rhode Island has an opportunity to be an internationally-recognized leader.

## Do you plan on expanding Branchfood to other iconic "foodie" cities, such as Portland, Maine?

Expanding to Rhode Island is the next step for Branchfood. Right now, we want to do a good job with state number two and foresee the potential for expansion beyond that in the coming years.

In Rhode Island, we looked at what was missing in a community that continues to grow. After doing our own research and speaking with entrepreneurs, we found that manufacturing kept coming up as a need in order to scale. There's no shortage of entrepreneurs and innovation out there, but we think about where we can help create a community around the need — whether it's infrastructure, funding, or programming — to support our mission, which is to contribute to a more sustainable food system.

## In terms of exporting agricultural products, how does the US compare to the rest of the world?

The US is the largest exporter for agricultural products in the world. But the Netherlands is the second largest, despite being relatively smaller than the US, but it's because they implement a lot of technology around indoor growing. We have so much room to grow.

Food products can be difficult to invest in because of the traditionally thin margins, which have been exacerbated due to the

## pandemic. What kinds of companies is Branch Venture Group investing in?

We look across North America for investment opportunities from consumer product brands to food tech and agriculture-tech companies. They all have great challenges while looking to launch, grow, and scale the products and services they are bringing to market. I think right now we are looking at how to evolve the system that is bringing food to the masses: To make it better for people, better for the environment, and not have such a heavy footprint on our planet or people's health.

[Branch Venture Group's portfolio includes <u>Upside Foods</u>, <u>Bluetrace</u>, <u>Waku</u>, <u>Willie's Superbrew</u>, <u>Ocean Approved</u>, among <u>others</u>.]

#### What impact has Branchfood had since starting in 2015?

We've supported more than 800 founders and small businesses owners, hosted over 200 community events (which were largely networking and educational sessions), and built a community of over 16,000 individuals working at the forefront of food. At Branch Venture Group, we're invested nearly \$3.5 million in 15 early-stage food and agri-food tech startups. [Agri-food tech is a multi-trillion dollar industry that deals with every aspect of food from the farm and production, sale, to delivery.]

The Boston Globe's weekly Ocean State Innovators column features a Q&A with Rhode Island innovators who are starting new businesses and nonprofits, conducting groundbreaking research, and reshaping the state's economy. Send tips and suggestions to reporter Alexa Gagosz at alexa.gagosz@globe.com.

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