# JUST ICE TEA

# KARMA AS A BUSINESS STRATEGY

MoCo Eats
Food & Beverage Showcase

Seth Goldman March 31, 2025

# kar·ma

[ˈkärmə] noun

### Karma

The sum of a person's actions in this and previous states of existence, viewed as deciding their fate in future existences.

### **INFORMAL**

Destiny or fate, following as effect from cause.

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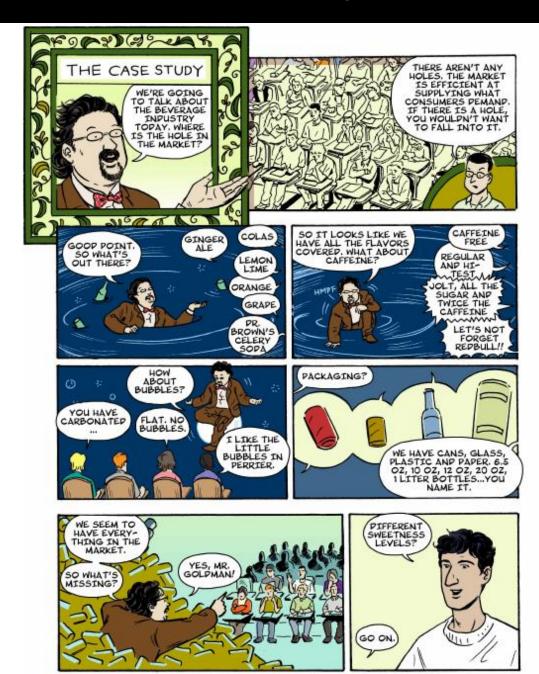
Seth Goldman March 31, 2025

# kar·ma

[ˈkärmə] noun

when you use the last of the toilet paper without replacing it and are the next person to use the bathroom

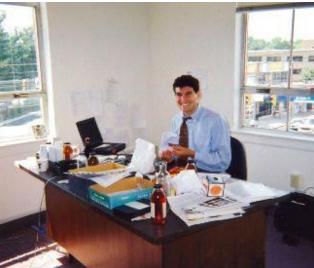
# WE WERE THIRSTY





# HONEST TEA WAS BREWED IN BETHESDA, 1998













# HONEST TEA BECAME A BELOVED BRAND...

















# ...AND PART OF AMERICAN CULTURE

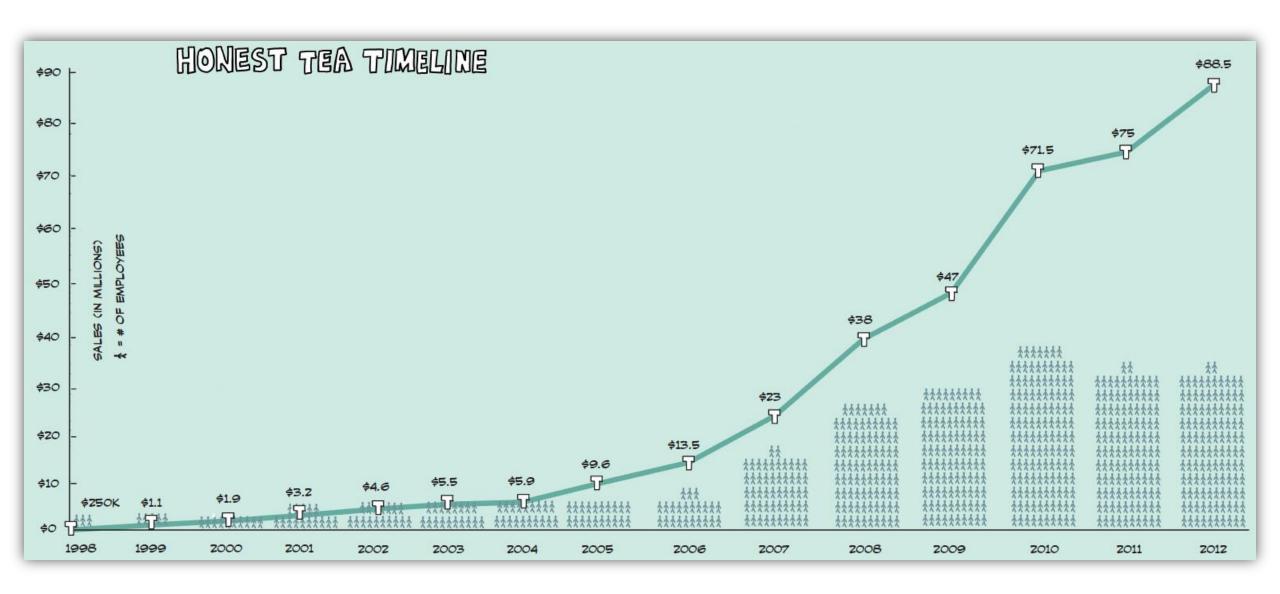








## THE PATH TO BECOMING A NATIONAL BRAND





# PLNT BURGER













# 2021 - THE LAUNCH OF EAT THE CHANGE

# A FOOD ACTIVIST RUNS INTO A CELEBRITY CHEF...

# **SETH GOLDMAN**

- Co-Founder, Honest Tea
- Chair, Beyond Meat
- Co-Founder, PLNT Burger
- E&Y's Entrepreneur of the Year in Greater Washington
- Washington, DC Business Hall of Fame
- Partnership for Healthier America's CEO of the Year



# SPIKE MENDELSOHN

- Fan Favorite from Bravo's Top Chef
- Founding Partner, Good Stuff Eatery, We, The Pizza, Vim and Victor and PLNT Burger Restaurants
- Chair, DC Food Policy Council
- Chef Ambassador for CARE,
   Food Rescue U.S. and D.C.
   Central Kitchen

...AND A NEW <u>SNACK</u> AND <u>BEVERAGE</u> BRAND WAS BORN



# COSMIC CARROT CHEWS

# **MUSHROOM JERKY**















# THE "GUT" PUNCH



### Seth Goldman • 1st

Chief Change Agent at Eat the Change, Co-Founder at PLNT Burger, Chair of ... 2mo • Edited • 🚯

Today's announcement by The Coca-Cola Company that they will be discontinuing Honest Tea is a gut punch to all the sweat, tears and incredible passion that went into building our beloved brand. ...see more



1.3MM Views | 8K Likes | 900 Comments

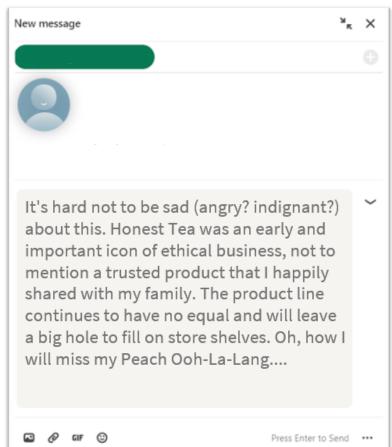
△ Like

- 1

□ Comment

⇔ Share







# A CALL FOR HELP FROM THE ORGANIC TEA GARDENS

Very sad to hear the news..

I am just hearing the news and reading your note on Linkedin.

The story of Honest Tea is very connected to our own, our company, and the gardens and people with whom we work at origin, so the news is definitely a "gut punch," for us as well. For my father and myself, while the financial consequences are material, the loss of confidence in organic and Fair Trade agriculture that this decision is likely to engender in the wider community is very saddening and probably more consequential over the long term — especially in terms of lost motivation at origins. We have been so inspired to be part of the journey that you led, and want to try to continue the effort (and fight the suggestion that this was all a failed experiment).

When you have a moment to spare, I would appreciate catching up with you on the phone.



# I CAME TO A WHAT IF MOMENT

What if you could recreate your business from scratch, BUT with...





# THREE MONTH SPRINT TO LAUNCH JUST ICE TEA

First, the brand name. After a weekend brainstorm there were three finalists:





# IT TAKES A VILLAGE & A WEEK TO LAUNCH A TEA BRAND





# WHAT WOULD WE DO DIFFERENTLY?

**Embed the mission from the start** 

Start at the top of the distribution food chain

# Start with a healthy margin from day one

- Honest Tea was \$1.79, which put it in the middle of the market
- Just Ice Tea is \$2.99

Embrace and support the team more completely



# WITHIN WEEKS OF OUR LAUNCH, A TRIP TO THE TEA GARDEN



# **CONSUMERS CAUGHT ON QUICKLY**

Amazing news! Just like the mythical Phoenix bird was on fire, it rose from the ashes with renewed life and vitality!

Honey Green and Berry Hibiscus... come to mama!!

> I can't wait! <mark>I</mark> already told everyone I know!

66

When I found out that Honest Tea was getting discontinued I was genuinely devastated. I bought every bottle I could find just to stock up, and had been rationing these supplies ever since. Today, I was walking through the grocery store and a Mango White Tea bottle caught my eye. Upon reading the label, I realized that this was the same recipe, albeit with a different company name. This might seem ridiculous, but I genuinely shed a tear. It is even better than I remembered! Thank you again for bringing my favorite drink back, I cannot express how happy this makes me.

An amazing example of commitment to your cause regardless of ANY and all hardships that arise. Kudos to all who make this happen!

Great name and reasoning behind the new brand. What an inspirational journey to witness! Looking forward to being a consumer and supporter of Just Ice Tea!



# JUST ICE TEA INSTA LOVE



@KATEDAVIDSUN | 708.1K VIEWS: 3.5M



@LINDSHUBBS | 691K VIEWS: 622K



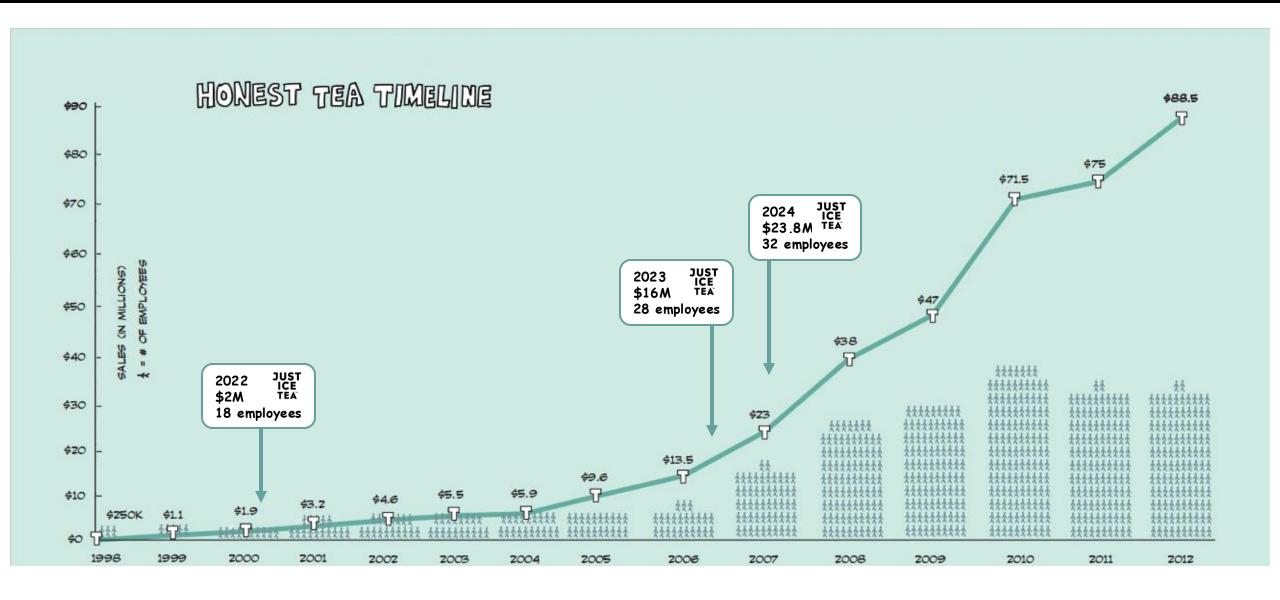
@DMVBITE | 136K VIEWS: 1M



@TALLBLONDEBELL | 518K



# 10 YEARS OF GROWTH IN TWO YEARS TIME





# JUST ICE TEA IS EXPANDING ITS FOOTPRINT















# 1. A TALENTED & PASSIONATE TEAM

A high-performing, empowered group of entrepreneurs, passionate about our mission and the opportunity to build a new brand. Experience helps – one third of our team are Honest Tea veterans. Coca-Cola's decision to discontinue our beloved brand delivers an extra source of motivation.



# 2. TENACIOUS A CHALLENGER MINDSET

The Dream is Free, the Hustle is Sold Separately.

We embrace the Grindset Mindset, where nothing is given to us, and everything has to be earned.

We take to heart Leonard Bernstein's quote "To achieve great things, two things are needed: a plan and not quite enough time." So we never stop hustling.



# 3. Trust STRONG RELATIONSHIPS

We had/have developed trusting and transparent partnerships along every part of the supply chain - from our tea pickers to bottlers to brokers to distributors to retail buyers.



# 4. KARMA

We treated our partners and the planet right during the Honest Tea relationship and continue that intention with Just Ice Tea. More than one partner has said "It's an honor for me to continue the legacy my father started with you." If Honest Tea had created extractive, unbalanced relationships, they would not have been eager to work with us again. There is no downside to always trying to do the right thing.



# ENGAGEMENT WITH OTHER MISSION-DRIVEN COMPANIES









# LOCAL PARTNERS - BETHESDA GREEN INCUBATOR





# WHERE THE OPPORTUNITIES ARE FOR ENTREPRENEURS

