

Venture capitalists feast on food in search of big profits

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Greg Wank, Leader of Anchin's Food and Beverage Industry Practice, explains why investors are paying attention to trends such as plant based and sustainability.

"Honestly, I think this goes back probably to right around ... 2009 or 2010 where I think a lot of the venture capitalists' VC funds were looking for alternatives to technology," Greg Wank, a partner with Anchin, Block & Anchin, told Food Dive.

Investors pivoted to consumer packaged goods because the technology bubble had burst, he said. Suddenly, tangible goods became appealing to invest in. Interest in the category began to gain momentum when large manufacturers started acquiring upstart brands in an effort to rework their image and appeal to the modern consumer.

"If Kellogg is going to pay that kind of money and that kind of multiple, this could be a place we should be investing," Wank said, referencing conversations he had with investors around the time of the company's acquisition of Bare Naked natural breakfast and snack foods in 2007.

Read the complete article on [Food Dive](#).