

THE MONTH END

EPISODE NINE

A Dozen Cousins



SHOW NOTES

SPEAKER BIO

Ibraheem Basir is the founder and CEO of A Dozen Cousins, a ready-to-eat bean company. Ibraheem started out working for large CPG companies before founding A Dozen Cousins, which launched in January of 2019. He comes from a large family.

He has nine siblings and 11 nieces and nephews and his family has always connected and shown their love through food. When his daughter was born, she was the 12th cousin and inspired the name of the business.



TAKEAWAYS

Sales Channel Advice

- A Dozen Cousins launched online with Amazon because they wanted a quick way to go to market with a ton of flexibility. From there, they expanded into the natural channel and launched at Whole Foods - this was the consumer who would immediately understand what they were doing. From there, they've taken strategic bets in every other channel.

On The Similarities of Working For a Big CPG Company vs. a Start Up

- Focus for both is on consumers; what problems do they have, what gaps do they see in the category/marketplace, then building products around those observations.
- Managing a very diverse team - this was a very natural transition for him.

TAKEAWAYS (Cont'd)

KPIs that CPG Businesses Should Be Reviewing

- The core KPI that they monitor across all of the sales channels is velocity.

On The Impact of COVID

- They have been on the positive side of things because they are a food brand and are pantry friendly. They are on trend for a lot of things that people have been seeking during COVID. On the flip side, their planned growth for the year of expanding into new stores slowed, but it has forced them to be stronger online and digitally, overall.

Inventory Advice

- It's important to be in stock and available when people are ready to purchase. In order to stay balanced, Ibraheem looks at inventory and orders every week.

CPG BUSINESS DO'S AND DON'TS

CPG Business Do:

Remember your admissions essay. With the idea being, if there was something that you intended to do when you started, don't lose track of that. You can get pulled in a lot of different directions and it's important to remember what your mission and vision is with the brand. Get refocused and grounded, and remember why you launched the brand.

CPG Business Don't:

Don't get caught up thinking about risk in the gunslinger type way. That you're either all in and shooting for the stars or that you're being conservative and boring. There's balance in that. You have to think about risk in a nuanced way. Be thoughtful about the risks that you take as an entrepreneur.

NOTABLE SHOW QUOTES

From Ibraheem on Rebranding Beans:

“When we started, the bean category was not sexy at all.”

From Ibraheem on a Skill Set That He Learned in the Big CPG Space:

“How do you take a flaw or a gap in the marketplace and turn it into a product design principle?”

From Ibraheem on his Sales Channel Approach

“Start from the core. People who get what we are doing, and then be really smart on how we expand outside of that.”

From Ibraheem on Looking Ahead:

“My vision for the brand is that we get to a point where people can assemble an entire meal using our products. Beans for me have always been a starting point. We’ll continue to work our way around the dinner plate into other categories.”

From Brad on Being Strategic:

“I love your methodical approach. Keeping it simple to start off and not biting off too much or running before you walk.”

From Ibraheem on Risk:

“I’m always looking for disproportionate risk - where the upside is really high and the downside is manageable. I take those risks all of the time. If there's a risk where the downside is just as big as the upside, sometimes I'll pass on those.”

From Brad on Taking Risks:

“Don’t take a risk without analyzing the upside and downside; and what is the gap between the two.”

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