

# Food Business News

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## Angel Planet Foods earns ‘most innovative’ honors



From left, Zheng Song, founder, and Caitlin Lonergan, sales and marketing

Photo: Marcum LLP

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By [Donna Berry](#)

NEW YORK – Angel Planet Foods LLC, Morristown, NJ, was named “Most Innovative Emerging Company of the Year” by **Marcum LLP**, an accounting and service advisory firm. Angel Planet Foods manufactures plant-based meals that are sold at local farmers’ markets and via a home-delivery e-commerce platform.

“We transform time-honored foods from the past to the future that are sustainable for your health and the planet,” said Zheng Song, founder. “We push plant-based food innovation to new heights with our culinary expertise and cultural experience by recreating traditional Asian and American dishes with all-natural or organic ingredients.”

Examples of prepared entrees sold by the company include vegan meatballs with spaghetti, mapo tofu mushrooms, tomato egg with rice cake, and mango curry with beans and broccoli. The company was launched in the fall of 2020 and has a manufacturing plant in East Hanover, NJ.

The award was given during the **Marcum Food & Beverage Summit**, which took place June 15 at the Convene Conference Center in Midtown Manhattan after a two-year pandemic hiatus. The event brings together Marcum's staff of accountants and services advisors, along with investors and entrepreneurs to discuss current trends.

Other startups nominated for the Most Innovative Emerging Company award included the Haymaker Coffee Co., Healthy Mom LLC, the maker of Maia yogurt, Mugger's Marrow LLC, Oaza Cold Brew, Scott's Protein Balls, sauce maker Tevony, and Zena Exotic Fruits.

Haymaker Coffee Co., Ponte Vedra Beach, Fla., produces barrel-aged coffee. The process involves aging green beans in wooden barrels for several weeks. During this time, the barrels are regularly rotated, enabling the beans to absorb the liquids from the barrel's walls.

"The process is expensive, labor intensive and must be done correctly to achieve a distinct, great taste," said Eun Cho, founder and chief executive officer. "That's the big reason our customers love it. We work with several distilleries and distributors to acquire wet barrels. Once the beans reach suitable moisture levels, we remove them and roast them in a small-batch roaster to medium roast.

"The folks we spoke with (at the Marcum event) were impressed with our coffee and thought the branding filled a gap in the marketplace. We hope that if more people learn about our company, more opportunities will come to fruition."

That's part of Marcum's mission, according to **Louis Biscotti**, food and beverage services leader.

"We are always looking for new companies that create excitement and innovation in the marketplace," he said. "The food and beverage industry is a leader for new products and innovation, and the success stories have been many. We love to partner with companies to help them achieve their goals.

"Entrepreneurs who are looking to grow their business with investors should have a great story. The history of the company and the products, along with the management team, should be compelling. Be sure to put that story in a great format."

A family story is how the Tachbisha sauce brand came to be. The line of condiments and sauces was created more than 40 years ago by the father of Hagit Needelman, founder and chief executive officer of Tevony, Cedarhurst, NY.

“My father, Eli, was always fascinated with the human body, the importance of natural foods and the benefits they have to our health,” Ms. Needelman said. “Influenced by his Mediterranean roots, Eli devised a combination of turmeric, garlic, olive oil and a secret blend of the finest spices to come up with a healthy, versatile sauce to use with almost any meal, and he named it Tachbisha. That’s where it all began.”

Ms. Needelman was inspired by her six daughters to bottle her father’s sauce recipe. In 2018, she made her first batch. A few months later, she moved into a commercial manufacturing setting. One year after breaking into the market, the original Tachbisha Gourmet Sauce won a Sofi award for “New Product of the Year in Salsa and Dips” from the Specialty Food Association.

“The Marcum event helped us in so many ways,” Ms. Needelman said. “We were able to meet new people, network, share our story, get feedback on our products, learn more about new ways to improve and grow our business, get brand and product awareness, understand more about marketing and get new ideas of improved ways of promoting and developing new products. We were inspired by other founders when we heard their motivating stories.”

Stories are important, Mr. Biscotti said, but financials are paramount, particularly when attempting to attract investors or potential buyers.

“Have great books and records,” he said. “Investors need to see historical financial data in good format. Have projected financial information and a strategic plan to show how the company can scale its operations and products. Have good advisors, including attorneys, accountants and business strategists. Be sure that co-packers, distributors and other important partners are in place.”

If all that goes well, a company may choose to raise capital or sell the company.

“When ultimately looking for a buyer for the company, it is important to interview several investment bankers so you can select the best fit for your company based upon business connections, past successes and industry knowledge,” Mr. Biscotti said. “Feeling comfortable with the investment banker is also very important. And buckle up. It’s a bumpy ride.”