

FOOD BUSINESS

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FOUR HOT FOOD COMPANIES TO WATCH IN THE '90s

This quartet of small, not-so-newcomers is doing big things in the food industry. **by David E. Clevenge**

When it comes to hot new companies, the food industry isn't exactly sizzling, say analysts. Even extending the definition of "new" to include companies that go back a few years doesn't help much.

But analysts aside, the industry does have its share of up-and-comers. In fact, analyst Stephen Carnes of Piper, Jaffray and Hopwood in Minneapolis will go so far as to name one: Golden Valley Microwave Foods Inc. (Piper Jaffray also helped Golden Valley go public a few years ago.) And *Food Business* has come up with three others to watch in the '90s: My Own Meals, Newman's Own, and FreshWorld. Golden Valley, as it turns out, shares a trait with the other three companies: Each has a clear focus that drives the business. Golden

Valley develops foods especially for microwave preparation. My Own Meals markets convenient, healthy foods for children. Newman's Own revolves around actor Paul Newman's personal vision of what a business should be. FreshWorld uses biotechnology to create quality fresh produce that is marketed as branded products.

Each of these companies is already a small star in its own right—and each seems destined for bigger and better things in the coming decade.

MY OWN MEALS

When My Own Meals began selling its products in mid-1988, it became the first firm to market meals especially for children. Now it competes against Hormel, ConAgra and Tyson. The privately held company does not disclose its current share of the category nor release annual sales figures.

Unlike the industry giants, says vice president Elizabeth Martin, "My Own Meals is in business specifically to give mothers a convenient, healthy alternative when they don't have time to cook a meal."

My Own Meals formulates its five meals especially for children. The spice level is toned down for their tastes; the sodium level is reduced. And the ingredients are blended like a casserole.

"The moderate amount of sodium in our meals makes them healthier than most products on the market," Martin says. "They also consist of only quality ingredients and contain no preservatives or additives."

Busy mothers are the majority of My Own Meals' customers. The meals are shelf-stable for a year and are packaged in flexible plastic microwaveable pouches. They cook in 90 seconds.

My Own Meals distributes its products through approximately 1,000 grocery stores and 120 Toys "R" Us stores

in 10 states, as well as on a number of military bases. Within a few months, distribution will include New York City, where the products are being tested, and three new meals will be added to the product line.



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