

Thinking Outside the Bud

Episode 410 - Evan Eneman

<https://www.thinkingoutsidethebud.com/podcast/crafting-successful-cannabis-brands-tips-from-evan-eneman-founder-ceo-sands-lane-and-harmony-craft-beverages>

Crafting Successful Cannabis Brands: Tips from Evan Eneman, Founder & CEO, Sands Lane and Harmony Craft Beverages

In this episode, Evan Adelman, Founder and CEO of Sands Lane and Harmony Craft Beverages, shares his insights about the evolving world of cannabis. Evan discusses the importance of cannabis branding, lifestyle attributes, and navigating the complex regulatory environment. Evan shares his personal journey into the cannabis industry and explores the diverse range of cannabis products and their impact on consumers. Tune in to gain valuable insights into this dynamic and rapidly growing industry.

Evan Eneman is a New York born, L.A.-based entrepreneur, investor, and advisor specializing in the cannabis, psychedelic and beverage industries. He is the founder and CEO of Sands Lane and its operating companies, including a venture studio, creative and marketing agencies, an investment platform, and foundation that works with early-stage, high-growth lifestyle businesses and nonprofits that are intent on changing the world for the better.

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EPISODE TRANSCRIPT

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You're listening to thinking outside the bud, where we speak with entrepreneurs, investors, thought leaders, researchers, advocates and policymakers who are finding new and exciting ways for cannabis to positively impact business, society and culture. And now, here's your host business coach, Bruce Eckfeldt.

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1:07

Welcome everyone. This is thinking outside the bud. I'm Bruce Eckfeldt. I'm your host, our guest today is Evan Eneman. He is the Founder and CEO at Sands Lane. We're talking about the world of cannabis, specifically, we're gonna get into some of these interesting categories, particularly beverages, and really kind of where we're going from a product point of view, but also from a brand and from a lifestyle point of view. I find this is the really kind of interesting aspect of cannabis. Now we're kind of done with this phase of who can kind of pump the most THC into products and kind of figuring out more like, what are these products really doing for folks? What are the lifestyle attributes? What are the brand components? What does it take to build a brand and cannabis, you know, both from gonna brand general brand strategy, but also kind of dealing with the regulatory legal environment that we're in in cannabis. And I find that there's some interesting successes. There's some really interesting failures, but really kind of navigating into spaces this next generation for cannabis companies and cannabis brands. With all that, Evan, welcome to the program.

2:06

Thank you very much excited to be here today.

2:09

Yeah, it's a pleasure to have you. Before we dig into sounds lane and what you're doing today, let's get a little background. How I guess how did you get into cannabis? How did you get into business? What was your personal backstory?

2:21

Yeah, great question. Personal backstory, I grew up in New York, spent a lot of time in various industries, specifically in consulting and hospitality and music and entertainment, and moved out to California about 14 years ago in relation to a film project that had been very successful, both in the awards and just in critical acclaim. So my business partner and I decided to make the jump. It was at that time that I actually first really understood and learned about the culture of not just cannabis, but really plant medicine and what the West Coast view of plant medicine and holistic lifestyle means as compared to what that means on the east coast. So, you know, I grew up around it had early introductions in college, to cannabis specifically, but didn't really understand it as medicine. And you know, I credit a friend of mine who I won't name him, but he knows his name, who at one point during our time living together as roommates in New York City, you know, made an off the cuff comment that I hadn't had my medicine in relation to a little argument we were having, and I didn't really understand what he meant until I moved to California, and really understood what cannabis is and what plant medicine is, and how that is something that is a universal truth for people who need something that can

enhance their lifestyle and be part of their lifestyle that is natural, ideally organic, but also one that interacts very well with our endocannabinoid system and our anxiety, you know, entire sort of body of homeostasis. So that was my entry point to cannabis, as a plant medicine, and then to cannabis as a business. As I mentioned, I had been involved in consulting and financial services and all these different areas and the confluence of all those different elements came together around 2012 2013 as Colorado and Washington State were both legalizing for adult use, we'd obviously had medical and other patient based access programs throughout the US and even internationally in some regard. And I was working with another colleague of mine who was in the creative and music space as well. I happen to have a client of his who is you know, was an is really at the forefront of the celebrity driven cannabis culture conversation, and that's Snoop Dogg and ended up launching several businesses with and for him. And ultimately, we're or that got us to today is taking a lot of the different endeavors with my experience in consulting and professional services and building trust relationships, as well as in brand development and brand building and brand operations. My work in hospitality and entertainment and music. And the Confluence is really cannabis where this natural raw ingredient can permeate all these different areas of interests, lifestyle categories, and ultimately, you know, areas that I felt compelled to really get very active in helping to build and advise and operate brands in every way that we could, because to me personally and to our organization, safe access to plant medicine, for whatever wellness you're looking for, is the most important aspect of all that we do. And really, consumers need to have that choice, be it for adult use purposes, or for medicinal purposes, the same way we look at pharmaceuticals or other synthetic type drugs, cannabis and broader plant medicine is a really integral part of holistic lifestyle and wellness, in our view, and in my personal view, and that's what we're really here to do is help to amplify that message, share that conversation and share a personal story around it.

6:16

Yeah, you know, I'm curious on this brand, strategy piece, I guess what, from your point of view, what what does it take? Or what are the elements of a successful brand in general, and then how is this played out in cannabis and what's what are the kind of the nuances or maybe challenges in developing a cannabis brand?

6:33

You know, it's interesting, cannabis has some unique attributes, specifically around the regulatory framework that drives a lot of what can and cannot be done. Tax, you know, in the tactics of developing a brand, the strategy really is the same. And a brand is something that is ephemeral. And it's something that grows and develops over time. And it's something that is really organic in the way that, you know, you may have a concept of what the brand is intended to be, you may target an audience, you may look at data driven insights to what is missing in a market to then develop a brand around it, or developing a brand based on some personal perspective, or belief that you want to bring out to market in a way that you feel is missing. We look at brand building in both ways, both data driven, and you know, somewhat, I would say, gut driven or instinct. And they both have a place and they're both needed. So with cannabis, it's a little bit more challenging, because you can't use all the same tactics of brand building with a consumer specifically related to marketing that you can in other traditional industries, there are significant limitations where consumers are to actually reach them, primarily social media and other content channels, also in specific retail channels. So we can talk about the challenges that cannabis industry actually creates for brands. But at the same time, we've seen a tremendous amount of beautifully and thoughtfully designed and executed brands coming out of the cannabis space that is rooted in community and culture and plant medicine in a way that I think really has accelerated a conversation in a very professional way. I'm not saying it's more in a professional capacity from a corporate standpoint, but in a very honest and transparent way with consumers in the way that most people would have not expected

cannabis brands to operate more of that old world, you know, Stoner culture, sort of attribute which thankfully, has been shifting, you know, to more lifestyle, wellness driven brand and experiences for consumers. And it takes time. But the one thing that I want to make sure that that everyone understands is, you know, we can say we're building a brand and you know, people can raise all the money in the world if they can, that's obviously a constraint at various times. But that will not change whether or not you can build a sustainable brand where consumers will come back to the brand, regardless of any marketing or promotional efforts. And we see that really well in mainstream brands like Apple or Patagonia or others where consumers will spend more for brands because they feel very strong affinity towards what that brand stands for, whether it be creativity, honesty, integrity, quality, whatever those attributes are, consumers latch on to that because they believe in it. And it's something that we're seeing even more and more in a younger audience, a Gen Z audience where they're making active decisions around brands, they support, economic impact of the brands they support based on their ethos and the things that they want to see happen and change in the world. And, and that's really what brands are, they're carriers for consumers and for a collective voice of consumers. And we just love being part of that and building those opportunities and creating that choice for consumers.

10:00

Yeah. You mentioned a couple of general brands, I guess, how much do you feel? Or I guess what's the corollary or the related type of industry from a brand strategy point of view that cannabis has, right? Because it's not, it's not consumer goods, right? And we're not dealing with kind of Procter and Gamble, pumping to the toothpaste out to the market, right? Like there's a, there's a much more kind of nuanced, multifaceted aspect to cannabis. Is there an analogy? Is there another industry that that's maybe more established and, and mature that we can kind of learn from when it comes to developing brands and cannabis?

10:37

Yeah, it's interesting, because there are a lot of similarities to what you just call traditional CPG, which is generally this large footprint, real developed infrastructure, very mature industry, you know, trillions of dollars worth of products in those categories. There is a lot of L or there are a lot of elements that cannabis as an industry draw from. At the same time, those same elements do not work the same way in cannabis, because you don't have the infrastructure to navigate, distribute scale. And then market, you know, to create that awareness as you're doing traditional categories. So the closest parallels that I would say we have is in more craft, craft everything really craft spirits, craft, beer, craft food and hospitality, these more bespoke experiences where everything is very regional, everything is very market driven. And when you're getting your, you know, fresh fruit from a farm five miles from your home, that has a very different feeling than if you're getting, you know, millions of pounds of fruit shipped in from Chile. And that becomes something that is more traditional CPG we're moving towards that in some ways. And in many ways, we're not moving towards that at all. And you know, you have an agricultural crop in, you know, cannabis plant that is then processed, distilled used in many different form factors. So you can think about it very similar to CPG, you can think about it very similar to agriculture, and food, and hospitality, all these things that are craft, because ultimately, we're consuming the plant either whole, or in its infinite parts, I use infinite a little bit broadly. But it does feel like an infinite number of possibilities of how this plant can manifest for a wellness perspective, which is also why cannot be considered the same way as a CPG product, which is always consistent, yeah, always delivered the same way both in the trucks they're delivered on and in the effects that they provide, or the benefits they provide for consumers. The parallel for me is more around craft and how culture moves that the same way a local farmer can share the quality of what they do the fact that their hands are in the soil, and creating something of unique value for a consumer. That, to me, is the beautiful part of the cannabis industry in the cannabis plant and the

brands that have developed around that, and there are many, and then there certainly are these larger, you know, more traditional CPG models, which is own infrastructure, multiple states have to be very value driven, we can get a large volume of products out to consumers, and promote those products in similar ways. And, you know, it's not a perfect analogy, but I think those those two distinctions of this large, traditional CPG model and the smaller craft regional model, they're coming together rather nicely at times, and they also butt heads at times, especially from a regulatory landscape or, you know, a geography, geographical capture interest when it comes to developing business opportunities. And, you know, I want to make sure we don't lose this sort of line of sight that when companies start, generally, they're looking to have some sort of return. And that return is not always financial. But there are components to that. And, you know, both elements are needed around this, this craft beer model, which, you know, as we've seen that develop over the years, it's had a really nice rise, and it's had a huge fall at times, you know, mostly driven by the cost to operate, and the cost to ship. And so we're in a very similar dynamic slightly different because, you know, flour and concentrates and edibles might be a lot less costly to transport than the beverages in the craft beer model. But obviously, as we're seeing the beverage category of cannabis explode, we're seeing the direct parallel to the most socially consumable form factor of cannabis in parallel to what you know, what we believe is very similar, which is craft beer, wine spirits and then traditional, you know, food, beverage and hospitality.

14:56

Yeah, so I want to talk about those in a second. I wanted to kind of ask me a question in terms of where you feel kind of the the maturity of this market is and how that's affecting things. I mean, I think, you know, 10 years ago, and we started kind of see the beginnings of adult use kind of markets, it, you know, things were very, very much based on THC levels, right, like everything was differentiated on well, how much THC, what's your percent THC, you know, and that's kind of evolved. And it feels like we've got two kind of growth powers. I mean, one has been, you know, getting people existing kind of cannabis users from the illicit market, you know, into the legal market, and then then just expanding the market. And, you know, people that have not traditionally thought of, or use cannabis, you know, beginning to kind of consider are using cannabis or various forms of cannabis. I mean, where do you see as how is the brand strategy kind of dealt with the kind of growth as we've kind of transitioned folks into the market, expanded the market into new segments, you know, some really interesting new segments coming on. I mean, how do you kind of navigate the, you know, kind of customer landscape or the kind of consumer landscape and how you segment things in which segments are particularly interesting for you?

16:10

Yeah, you're touching on one of the most difficult and nuanced components of the cannabis plant the consumer experience around the cannabis plant, and why it's so difficult to, I would say, at this point, adequately regulate and create the regulatory framework for products that are derived from cannabis or include cannabinoids, you know, there is certainly an always is a value market. And that's what we're talking about this high potency THC, some of those really just trying to get as high as they possibly can. And there may be a reason for that it could be a medical reason to reduce inflammation or pain or whatever that may be. It could be for other reasons. And then there's a really large audience of consumers who are not active or daily consumers who want to have an experience and want that experience to be consistent, well rounded, and also not one that creates either anxiety or other level of discomfort around their consumption. And that's where it's really unique, how some brands are positioning. And in an RV, a lot of our brands are positioned this way, which is really around these full spectrum conversations using rosin or resin more of a holistic view of what is extracted from the plant. So the experience, if you're looking at a buzz or a high is a much more moderated experience to the different

components of the plant itself. It's not a very spiky high or very, super high. At times, it's a much more well rounded experience, you can in many ways titrate up or layer the experience in ways that are unique to you. Because cannabis is very personal, as are all food, beverage and you know, pharmaceutical type substances, some work, some don't. And that's what's unique about how brands are positioning themselves and for us, and for an example, we launched a cannabis beverage brand called malleus, a couple of years ago, and we've been pilot testing that for a while. And in our view, it was really important to engage consumers that have an interest in cannabis that don't really understand what cannabis can be, and want to have a more agreeable experience, one that they're used to. And so we focused on having a lower potency. So it was developed as a three milligram product. But it was with a live resin. So the experience is a little more full, it's uplifting, it's not a spiky high. And also consumers can have more or less of that lower potency product. And it's whether we want to say it's safe or not. If there's a consumer that understands their potency and their tolerance, they can have a higher potency product for those that don't know it. You want to start very slow and learn what your body's interaction is with cannabinoids or other you know plant medicine, rather than having someone give you that 100 milligram brownie or 1000 milligram tincture. Oh my god, that is a really bad consumer experience. It's not what we want. So some brands, they know their audience, that audience is a very active consumer, they've built a tolerance, and others are targeting newer consumers and they're at a lower potency whether it be one milligram up to 10 milligrams and you know, there's an audience segment for all of them. You know, neither one is right or wrong. You know, these categories are vast the same way we look at that with comparables in alcohol and in food. Obviously, there's more consistency in alcohol and pharmaceuticals and other types of consumable products that we sort of bucket in a wellness routine that can include adaptogens and other nootropics. Cannabis is unique in that way and that it has the ability to both be a super potent pharmaceutical type substance, and also a very nuanced, beautiful, light experiential, you know, plant substance as well that consumers can understand how to learn to work with it, both in their everyday life in their culinary experiences, in their travels and adventures, and in their social gatherings. And so the lower dose, more nuanced experiences where we focus on a lot of the brands that we either incubate and accelerate, either on the beverage side through harmony craft beverages, or on the traditional brand side through the work we do at Sandlin ventures. And again, we really come from a place of culture drives the content that we share to reach a consumer. And ultimately there may be a transaction, that transaction be experiential, you know, they're engaging with the brand, or they're buying a product, and possibly, and ideally, both. So, you know, it's interesting, because, you know, unlike most other categories, cannabis really spends a lot of different nuanced conversations around how consumers want to engage in their products in plant medicine broadly, in their wellness routine. And ultimately, with the supply chain that gets it to them retailers, delivery platforms, direct to consumer opportunities, and then the experiences that brands are creating around them.

21:31

Yeah. So let's talk about products and kind of product strategy a little bit. I'm curious how you kind of differentiate or navigate the kind of product categories of you know, starting with kind of flour, and then various kind of form factors around concentrates and extracts and gummies. And, you know, we talked about beverages a little bit now, like, we seem to have this kind of diversifying, evolving set of end products. And we also have kind of underlying kind of evolution of technologies and you mean basic extraction technologies. You mentioned resin, you mentioned rosin, right? Like, there's, there's, you know, nano emulsification processes now, right, that we're developing, like, how do you kind of navigate or prioritize kind of form factors underlying technology? What's interesting to you at this point, like, where do you see this evolving from an industry?

22:21

Again, the beautiful thing here is cannabis is an agricultural crop. And those products can be used in an infinite number of ways and not just in consumables, and food and beverage, but also in consumables that are more topicals for skincare or wellness routines. And you know, that creates a real large opportunity for entrepreneurs for, you know, business operators to really think about where they want to spend their time, because there's a need, regardless of what the form factor is that someone may be passionate about, there is a need. And regardless of the form factor that a consumer is looking for, brands can service that, in our view, there are a lot of things that are amazing. And my personal view about flowers is I consume flower and I smoke flower. And it's, you know, something that is how I first learned and got into cannabis. And so there's some, you know, nostalgia to that, if you will, at the same time smoking anything combusting anything in your lungs is not ideal. There's also the argument to say, Well, I've lived in big cities and consuming toxic fumes from cars two feet away from me, is also not ideal. So you know, those are risk reward decisions that individuals have the right to make, and we can create opportunities for them. So if we're going to put out flower in a flower brand, make it be the highest possible quality, cleanest possible flower that you can. So consumers have that experience. At the same time looking at tinctures or beverages or topicals, you know, that really becomes more of a specific function and form factor. And the form can follow the function of the function can follow the form. If I'm a performance athlete, smoking may work for me and I may be fine with that. I also may not want to consume this product in a combustible and would rather have it in an edible. So now I have different form factors that I can look at whether it be a patch, a gummy, a tincture, a pill or a beverage. And so that gives brands the opportunity to reach consumers where they are, and for consumers to try out different form factors that they want. And they all work differently. So if I'm going to put a cannabinoid infused topical cream in my knee because I have inflammation, well that's going to work the same way any topical will it absorbs through the skin into the bloodstream, it has local area support versus me drinking a recovery beverage, well that's gonna pass through both my mouth and gets, you know, the sub mucosal membrane and some elements there, but also my stomach and that's going to get processed differently than if I were to have an edible so As a consumer, or as a brand, I can help someone understand how different form factors can participate and be part of their lifestyle based on what that lifestyle is. And, you know, again, here, there's so much opportunity in each of these categories. You know, I personally in our, our, you know, business harmony craft beverages, we feel very strongly that for cannabis to be mainstream, at least 50%, or somewhere near 50% of all cannabis consumption will need to be through beverage or some other, more socially acceptable universally acceptable form factor, and to us, that is beverage, and it's for the reason that it's natural. It's something that we do every single day, multiple times a day in various form factors. And we understand how that can work both for health and wellness reasons. Even drinking a functional beverage, such as water, which we need, or something that is a share of buzz to change our state of mind or being like caffeine, or alcohol, or thankfully, adaptogens cannabinoids and other you know, components that we can now infuse in these various products, where this is all going. You know, we have a very significant position around beverage as a form factor. But at the same time, we have many brands that are edibles brands. And there's a reason behind, you know, some of the big edibles brands or where they started, or there's a reason why some of our brands have tinctures and topicals and the way that they're approaching wellness and beauty as the first entry point to a consumer conversation. Again, no right answer, which is, which is great, because, you know, I don't really want people to feel like they're competing. And in our view, we I personally, and we don't see real competition at this stage, as much as others will see competition, our competition is gaining access to and having conversations with as many potential consumers as possible and know not to get them high, because that's not the goal, but to educate them on the opportunity that they have to experience plant medicine in a way that they never have before to change their lifestyle for the better if, for example, someone wants to reduce their alcohol intake, well, that's their personal choice. And that's great. How do they have an experience that might let them feel part of a social

setting, without having to have alcohol? Well, that's a beverage because having a mint or a drop of a tincture is not very social. So it's really nice to have different form factors for different occasions. And the consumers make those choices the same way they have for hundreds of years with other consumable products. And that's where the traditional CPG technology, consumer market really comes into play. Because consumers want something that's faster acting or quicker onset, they don't want to wait two hours for something to happen. So that technology component you were speaking of is critical. You know, as a consumer, if I'm drinking a beer or a glass of wine, I know within maybe 15 minutes or so I'm going to feel something or if I know I need two drinks, because that's my tolerance, well, then within an hour, I'm going to feel something. Same thing, consumers need to learn that with cannabinoid based products, and they can over time through experience. And so it's really nice to have these various form factors. And the technology that is now enabling these form factors to actually work consistently, potentially be safer and more effective. And really, and truly, some of the science is still out related to cannabis based products, as much as they're similar technologies used in pharmaceuticals, or actually in technology and software, or in devices. We're still very early in everything cannabis related, you know, we've not had the, I don't want to say luxury because it's not a luxury, but the opportunity to explore what cannabis can be in a holistic lifestyle. We're barely, you know, 12 years into or not even 11 years into, you know, what people would call an experiment and I would, you know, maybe agree with that, but also say something that should have always been since these plants have been around for 1000s of years and incorporated into cultures for 1000s of years and done so safe and effectively. So now we're just getting back to what that all means.

29:32

Yeah. How much of the kind of the back end technology regulatory setup is, you know, kind of a bottleneck or kind of a hindrance for you. I mean, you know, given the fact that we're state by state regulatory regulations and kind of constrained in terms of being able to produce cannabis and distribute cannabis products, you know, when you're doing with kind of dealing with nuanced production capabilities and you know, quality and, you know, getting all that stuff right You know, having to do this on a state by state level, I guess, how have you tackled this? Have you bother tackling this? I mean, where are you? Where are you in kind of the infrastructure side of things.

30:07

I, you know, I strongly believe that everything in business, whether you're starting a new business or operating something, or growing a category is hard, you know, regulations create different barriers to entry. There's different strategies around that, it does create the need for someone to work a group, depending on on how they're forming an organization to be very thoughtful about their approach, because it is very difficult, and it is highly complex. It also is exactly why there's opportunity to develop brand and develop relationship with consumers in a way that many entrepreneurs may not be able to if all of a sudden tomorrow, this was a full, fully federally legal and supported category with banking and other retail channels and things of that nature, you know, maybe smaller entrepreneurs who don't have the resources or the capital resources to do that would be able to get in. So it both creates a challenge. But more importantly, at least in my view, it creates an opportunity for entrepreneurs, business leaders and operators to find where to navigate today how to operate today and how to be, you know, nimble in that, while planning for where the regulations may go. And part of that where the regulations may go is really where a lot of the industry and some brands have been advocating for change. And that advocacy happens in many different ways. There's regulatory capture, which, you know, large, well funded organizations can really use as a strategy. And that is limiting the opportunity for other operators. And I'm not saying anti competitive nature, but limiting the licenses in a market is really a regulatory

capture strategy, because you're able to manage the regulations in a particular market, that's a lot easier when it's state by state versus if it's a federal program. So, but that's a real strategy that large, well funded organizations use all the time, whether it's technology, CPG, whatever it may be in cannabis, you can use that strategy, it takes a tremendous amount of resources, we've seen hundreds of millions of dollars, billions of dollars go through that regulatory capture strategy. Sometimes it works, sometimes it doesn't. On the other hand, we've seen brands look at the landscape they have and say, Well, we're state by state, how do we do this? Where do we build first, where does our brand ethos allow us to gain access to the largest number of consumers that align with what we're trying to do? And let's start there. And then once we get to a certain point of maturity in our in our brand or a business, then let's go to other markets. And when you're thinking about building a brand, or scaling, the worst thing you can ever do is run too fast too quickly. Because you don't have the infrastructure in place to actually support that. So if you're a startup brand, do you want to be on the shelf at CVS, maybe 10 years from now, but definitely not day one, because it will destroy and cripple your brand. And you will never have the chance to build a nationally recognized brand. Because it will eliminate your ability to be nimble and to navigate, you know, financial constraints, because they have a different structure and one that a small startup generally really can't navigate on their own. So I think this state by state regulatory complexity is is a hinderance if you have a sort of closed minded view of how things work versus a growth mindset, which is how to find the opportunity, even given those restrictions that are in place, and ultimately, while navigating that how to advocate through your brand practices through your consumer experiences for changes to those regulations. And that takes time. Yeah.

34:02

And this has been a pleasure if people want to find out more about you more about the brands and the businesses, what's the best way to get that information?

34:09

You know, best way is going to our website at sandslane.com SANDS la ne.com, or harmonycraftbeverages.com, which is our beverage incubator and accelerator. You know, those are the two best channels you can see the brands that we work with, some that we own, some that we advise on and, and really all that we're trying to do around plant medicine and lifestyle brands.

34:31

Have. It's been a pleasure. Thank you so much for taking the time today. That's it for this episode of thinking outside the bud. Be sure to subscribe using your favorite podcast app so you don't miss our future episodes. See you next time.

34:44

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