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The Sweet Success of a Chocolate

Business

If chocolate is your passion, this could be the business opportunity you've been waiting for.

By Sara Wilson

"Chocolate is more popular today than ever before," says Joan Steuer, founder and president of Chocolate Marketing LLC, a Los Angeles consulting firm that specializes in strategic forecasting and tracking trends in the chocolate industry. So stop drooling and take a bite of the action. Dark, artisanal, organic, socially responsible and nutraceutically enhanced chocolates are especially hot varieties, according to Steuer. Opportunities also exist in chocolate cafes, chocolate fountains and chocolate education, such as tastings. And you can't go wrong with basics like chocolate snacks or a shelf-stable ganache. Says Steuer, "The world of chocolate is wide open for anyone to succeed if they take the right steps."

Getting Started

Thinking of launching your own brand of chocolate? Follow these

Ask yourself three key questions. "Ask yourself, 'Where am I now, where do I want to be and how do I get there?'" advises Joan Steuer, founder of Chocolate Marketing LLC, a Los Angeles consulting firm that specializes in strategic forecasting and tracking trends in the chocolate industry.

When answering, refrain from comparing yourself to the competition. Instead, focus on your strengths and your distinguishing qualities.

Pool your resources. Have enough money in the bank to last you at least six months out, recommends Steuer, and form a board of advisors who can offer unbiased advice and suggestions. When forming your

board, don't limit yourself to experts within the chocolate industry. Even people from outside of the industry can offer great insight.

Love what you do. "For every entrepreneur, it's always going to be harder than you think it is, and you have to have great love and passion," says Steuer. "Don't just chase chocolate because you think you'll make money. It's hard to make money in chocolate. I work with struggling artisans as well as wildly successful companies."

Keep your eyes wide open. Chocolate, in general, will never lose its appeal, but studies, research and taste buds can change with each passing year, bringing certain types or flavors of chocolate to the forefront. In order to keep up with these trends, Steuer stresses the importance of living consciously. "Don't have blinders on to other industries because that's often from where the best ideas come," says Steuer. "Look at technology and make analogies into our world. Look at art. Go into a container store and look at convenience. Is there a way to package a chocolate bar that peels like a banana so you can get at it more easily without unwrapping it? Those are things that I think about when I come up with ideas. I look at things and I think about the environment. You need to look everywhere for trends, and you'll easily then be leading the market instead of following."

Believe in yourself and your product. "If you think your idea is ahead of its time, chances are that it's a great idea," says Steuer. "It's just a matter of letting people know why they need it and why it's different and better."