

Feedr Case A

1. Food for thought

Riya Grover was passionate about using technology to improve access and transparency around health and nutrition. She saw the health and personalisation trends first-hand during her PepsiCo internship in summer 2014, and following her graduation from her Harvard MBA in 2015 was keen to apply her passion for tech to solving challenges in the food space.

On the other side of the Atlantic, Lyz Swanton was completing her summer internship at CDC, a private equity fund based in Westminster, London. Her lunch, which mostly consisted of either Pret or Itsu, was eaten at her desk most days. “Why aren’t there more nutritionally balanced lunch options near the office?” she lamented. Or did she not know where they were located, tucked away in some cul de sac? Her experience was mirrored by friends working in big banks and law firms who benefited from access to Seamless’s meal service in the evenings. And while Deliveroo was increasingly popular in London at the time, it lacked attractive lunchtime price points and the nutritional transparency necessary to maintain healthy and affordable eating habits. As she wrapped up her summer internship and started classes in the final year of her MBA at London Business School, she compared notes with her classmates about the limited lunch choices during their summer internship experiences and previous jobs. “Surely, there must be a gap in the market for this?” she thought to herself.

When Grover and Swanton met in London, it all fell into place. They had been thinking about the same pain point but from a different angle – both were eager to find a solution together that tackled the issue of sustainability and nutritionally healthy food, while leveraging technology to drive personalisation in choice and scale. Feedr was born.

Feedr set out to enable office workers to discover healthier lunch choices near the office, while helping local food businesses tap into the big London office sector. Grover also saw more startups wanting to replicate the culture of ‘big tech’ by providing on-site benefits. Feedr would do just that! Through the product, office managers could order group meals for their workforce. Maximising sustainability by reducing delivery carbon footprint and packaging was a personal focus for their customers. The appeal was clear: Feedr offered the capability to cultivate a healthy and cohesive company culture, with the added benefit that the platform could be integrated within the food benefits offer with just a few clicks – especially important for fast growing companies that were focused on efficiency from the get-go.

As the product was taking shape in their minds, the founders needed to see what the market landscape looked like. They knew that the delivery space was hot in 2016 after reading an article in *Tech Crunch* entitled “Online food delivery still presents a \$210bn market opportunity”¹. Through extensive market research, they discovered that London had 38,000 office premises that purchase, provide or subsidise meals for their London employees, and

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