

Insights & Analysis:

More than ever, women are banding together to be heard. They're witnessing the power that their collective voices and actions can make. Stacy's Pita Chips is uniquely suited to respond to our changing world. This brand has always been more than a chip. It's what people connect over as they share what matters. As a female-founded brand, Stacy's Pita Chips has long been an advocate for female advancement. In 2019, the brand launched a grant and mentorship program – the Stacy's Rise Project – to combat the staggering statistic that female founders receive only 3% of all venture capitalist funding even though the average ROI in women-owned businesses is two times per dollar invested. The disparity is even more pronounced among Black female founders, who receive less than 0.2% of all VC funding. When the pandemic struck, the funding gap only widened – leaving more female founders struggling to survive. In fact, 40% of all new ventures had three months' cash reserve to maintain operations, and 70% of entrepreneurs had to terminate employee contracts. (Source: StartUp Genome Global Startup Survey – The Impact of COVID-19 on Global Startup Ecosystems) Amid a sea of brands attempting to 'throw a line' to struggling businesses impacted by COVID-19 lockdowns, Stacy's rose to the occasion to honor their heritage of supporting women-owned businesses while offering critical resources and handing over their media platforms to ultimately drive real, meaningful change.

Planning:

Stacy's commissioned a nationwide survey of female founders to understand the unique opportunities and challenges created by the pandemic. The survey informed key areas of investment for the female founders, specifically across mentorship, grant, and advertising support. Stacy's gleaned an especially unique insight from the survey – one that would help drive their creative strategy for 2020 - 2021. More specifically, it was reported that one-fifth (41%) of current female business owners do not publicize that their company is female-founded – yet nearly half of consumers (41%) say they would be more likely to purchase products/services from the company if they were. Stacy's sought to mobilize the existing affinity of female-founded brands – which was largely untapped as evidenced by the survey – to help the businesses gain more visibility among consumers. Leveraging their household name and strong market penetration (with 94% U.S. households purchasing Frito-Lay products, including Stacy's), they helped to develop a 360 strategy to help female founders get found (Source: Frito-Lay's retail data 2019) So, the Stacy's Rise program focused their efforts on helping female founders be found. This included financial investment, executive mentorship, strategic partners and creating a database that would make it even easier for consumers to find and support female-owned businesses.

We teamed up with two incredible partners who are founded on the ideal of supporting women-led businesses:

- Hello Alice is a free, multichannel platform that helps businesses launch and grow. With a community of nearly 500,000 business owners in all 50 states and across the globe, Hello Alice is building the largest network of owners in the country while tracking data and trends to increase the success rate for entrepreneurs. Our partners include enterprise business services, government agencies, and institutions looking to serve small- and medium-business owners to ensure increased revenues and promote scale. A Latina owned company, founded by Carolyn Rodz and Elizabeth Gore, they believe in business for all by providing access to all owners including women, people of color, veterans, and everyone with an entrepreneurial spirit.
- Founded by Reese Witherspoon, Hello Sunshine is a media company that puts women at the center of every story it creates, celebrates and discovers. Hello Sunshine tells stories across all platforms - from scripted and unscripted television, feature films, animated series, podcasts, audio storytelling, and digital series - all shining a light on where women are now and helping them chart a new path forward. Hello Sunshine is also home to Reese's Book Club and the newly launched RBC App. Fast growing in reach and influence, this community is propelled by meaningful connections with stories, authors and fellow members. Recently Hello Sunshine acquired Sara Rea's SKR Production to expand its unscripted content and also announced the launch of their Kids & Animation Division to create content that celebrates a younger audience. Hello Sunshine was named the #2 Most Innovative Company in Media for 2020 by Fast Company Magazine and one of Time Magazine's 100 Most Influential Companies of 2021.

Execution:

- Selected 10 female founders in 2021 who each received a \$10,000 grant, mentoring from Frito-Lay and PepsiCo leadership, and the opportunity to participate in a speaker series featuring Frito-Lay leadership and notable founders.
- Partnered with Oscar-winning actress and producer Reese Witherspoon and the media company she founded, Hello Sunshine, to spotlight the 10 inspiring winners of the 2021 Stacy's Rise Project.
- Created the FoundedByHer Directory—an online database of female-founded businesses to help founders across the country be found. A QR code on nationally-distributed bags sent consumers straight to the database, where they can find and support female founders near them. To date, over 8,000 of female-founded businesses are now featured on FoundedByHer.org, allowing consumers all over the country to discover them.
- Hosted a [shoppable window](#) in the heart of NYC featuring an array of businesses from the FoundedByHer business directory, allowing consumers to shop those businesses in the window directly by scanning a QR code.

Evaluation:

- The overwhelming response from women who applied to Stacy's Rise Project underscored its need – with an almost 300 percent increase in applications from years prior.
- Garnered more than 814MM earned media impressions in support of the campaign's mission.
- Secured marquee interviews to spotlight the women leading these businesses, including Lumily founder Giovanna Mantilla on [Yahoo! Finance](#).
- Ahead of Women's Entrepreneurship Day in November, we distributed an [infographic](#) highlighting the top tips from our 10 Rise Project winners, which received 891 placements across local & national media.
- From the 2020 class of winners, our Stacy's Rise female-founders shared:
 - 70% of Female Founders who featured the campaign drove leads and/or sales for their business.
 - 67% of winners said the campaign helped to increase their sales by 1-5%.
 - *"During the program, we went from a b2b company that had lost 97% of the revenue due to COVID to now getting ready to hit Target shelves on April, Walmart.com, Kroger.com, HEB and others."*
 - *"The RISE program catapulted my business to the next level. The funding received gave me the opportunity to invest in more inventory, so we were ready to fulfill."*