



Noosa bucked old trends to cultivate new growth

By Elizabeth Gold
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“We were complete strangers going into business in a getting-to-know-you, full-speed-ahead way.”

That’s how Koel Thomae describes how she and co-founder Rob Graves started Noosa Yoghurt.

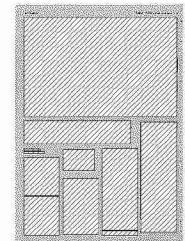
The idea started when Thomae sampled a taste of Australian yoghurt in a beach town named Noosa near Australia’s Sunshine Coast.

An Aussie ex-pat, Thomae was living in Colorado at the time and felt driven to develop her own version of the yoghurt, which is spelled with an ‘h’ in honor of its Australian roots.

“I was looking for a milk supplier and started to learn about all the complexities of the dairy industry when I came across a flier for Morning Fresh Dairy,” she said. “The fact that they grew their own crops with no hormones or pesticides really piqued my interest, so I cold-called Rob, and he agreed to meet.

“I think he thought I was a little crazy.”

Graves, who was unavailable at the time of this interview, is a fourth-generation dairy farmer on the family farm, Morning Fresh Dairy in Bell-





vue.

Thomae said that Graves was instantly on-board when he tasted her yoghurt. "It's made from best-in-class fruit puree and whole milk infused with honey — it's like eating velvet," she said.

Making Noosa a sought-after product took a bit of convincing when they first took it market.

"We were going against old trends at the time because it's whole fat, whole milk, and in 2010, the trend was low fat and no fat," she said. "Even though it was against industry norms, though, we thought that if we could get people to taste it they would love it."

And they did. Early on, however, tying down the right branding and marketing proved challenging.

Noosa hit what Thomae called a "stumble" when they partnered up with a retailer in New York.

"The retailer treated us like any other yoghurt on the shelf instead of as a premium and unique product," she said. "Instead of working with us to determine how we could be successful together, they took the same approach as with any other yoghurt."

Problems such as having a premium price, a short shelf life and a weak strategic plan took a toll on the company.

"We had to pull out because we didn't have the resources to meet their rules for delivering product, and it set us back tens of thousands of dollars," Thomae said.

The lesson learned was to build the brand locally and create a strategic plan to use when they were ready to go out of state.

Another lesson was to stick to the core product. "I got a lot of input from consumers to do too many things at once and learned that you can't be all things to all people," she said. "Not all opportunities are the right opportunities."

It's all paid off, however. Noosa was acquired in 2014 by Advent Inter-

national, a Boston-based private-equity firm.

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Past Winners

Outlying Communities

2015	John Shaw DaVinci Sign Systems, Inc., Windsor
2014	Bill Scaff and Ed Holloway, Synergy Resources
2013	Mike Burns, Burns Marketing Communications
2012	Henry Obermeyer; Obermeyer Hydro, Wellington
2010	Bill Rankin, UQM, Longmont
2008-09	Mike McCurdie; SAFEbuilt, Windsor
2007	Martin Lind; Water Valley, Windsor
2006	Andy and Bob Brown; Harsh International Inc., Eaton
2005	Tom Baur and Garry Gorsuch; Meadowlark Optics, Frederick
2004	Mark Hopkins; Peak Industries Inc., Frederick
2003	Tom Gray; Gray Oil Co. Inc., Fort Lupton
2002	Israel "Izzy" Salazar; TSN Inc., Frederick
2001	Joe and Bob Raith; Morning Fresh Farms, Platteville
2000	Bob, Max and Dean Walker; Walker Manufacturing Co., Timnath
1999	Louis Lucio; Armadillo, LaSalle
1998	Bill Coleman; Colorado Greenhouse Holdings Inc., Fort Lupton