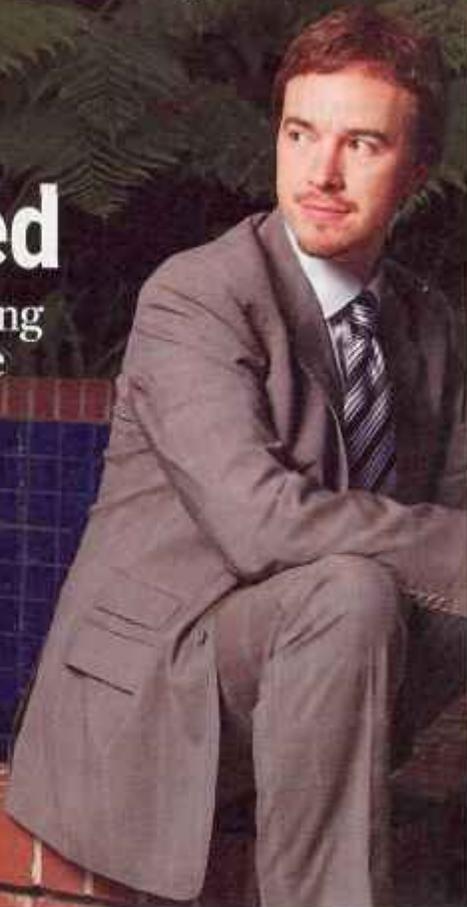


# A Career Gets Juiced

Alton Johnson was going to be a banker. Then he stumbled upon açai



an investment banker. A class project to write a business plan changed things. Johnson based his on an açai juice product, and won a 2002 business plan competition at the school. Among the judges was Lloyd Greif, who endowed the Lloyd Greif Center for Entrepreneurial Studies at USC and whose investment banking firm Greif & Co. now holds a small equity stake in Bossa Nova. "This is a company with a great product, great marketing, and great technology," says Greif.

## CREDIT-CARD STARTUP

AFTER FUNDING the Brunswick research and then graduating, Johnson worked with Stephen T. Talcott, an assistant professor at Texas A&M University who had done some work on the berry, to develop a process to turn the fruit—which spoils within 24 hours of harvesting if not frozen—into a juice. Bossa Nova has filed for nine patents on the processing technology and juice formula.

Early in 2005, after burning through \$400,000 in startup cash raised in part

from friends and family, Johnson ran up his credit cards to cover the cost of a \$25,000 booth and marketing materials

for a trade show in Anaheim, Calif. "We were scrounging for every penny," Johnson says. He left that convention with commitments from a dozen supermarket chains. That summer, Greenmont Capital Partners, a venture-capital firm, invested \$500,000. This past January, Johnson raised \$7.5 million more, primarily from an undisclosed institutional investor.

Still, Bossa Nova has its work cut out for it. Amy Howell, an associate research scientist at Rutgers University, says although açai berries are high in antioxidants, their health benefits are unclear. Studies in humans have shown that pomegranate juice, for example, may slow the progression of prostate cancer. But the açai berry has not been studied extensively. "The açai has a lot of promise," Howell says. "But we have to wait until [clinical] studies show some benefit."

To that end, Johnson continues to work with Talcott on studies of the berry. And Bossa Nova recently recruited a chief operating officer from Kraft Foods Inc. All of which shows that Johnson is no longer scrounging. In February he wrote a six-figure check to his parents, reimbursing them for money they gave him when Bossa Nova was struggling. Says a proud Johnson: "I paid them back—with interest." •

BY AMY BARRETT

**D**URING A TRIP TO BRAZIL in 1999, Alton Johnson kept hearing about açai. The tart rainforest berry was said to provide an amazing energy boost. Some even claimed it had Viagra-like effects. A few years later, while Johnson was working on an MBA from the University of Southern California, he decided to find out if there was any truth behind the lore. He paid Brunswick Laboratories, a research lab in Norton, Mass., \$1,000 to do a study of the berry. Its finding: that the açai contains more antioxidants, thought to offset cell damage that can lead to cancer, than even the much lauded pomegranate and blueberry. Johnson was sure he was on to something. "I knew this berry had enormous commercial potential," says the 37-year-old.

In 2005, Johnson's startup, Los Angeles-based Bossa Nova Beverage Group, launched its line of açai juices. Having a little science cred—the findings are proclaimed in a bar chart on the label of every bottle—has helped Bossa Nova win fans, particularly baby boomers looking to fight

the ravages of time. It also has helped get the juice, which comes in flavors including passion fruit and raspberry, onto the shelves of retailers, including Whole Foods, Wegmans, and Wild Oats. "They did their research and came up with flavor profiles that were appealing," says Charles Gardner, who oversees Wegmans' natural and organic department. Jonathan McParland, a buyer for Wild Oats, which has carried the juices since July, 2005, says some customers found other açai products, such as smoothies, too heavy. "It's a



huge seller," McParland says of Bossa Nova's açai juice. "And it's been growing year after year." The 10-person company, which manufactures the juice in California, had \$4 million in sales last year. Johnson says he will announce a distribution pact in April that will help put the product in 10,000 locations, including airports and universities, in 2007, up from 3,500.

Johnson sounds a bit surprised about where he has landed. "I never planned to be an entrepreneur," he says. After college the Illinois-born son of two auto workers became a marketing executive for consumer-electronics company Harman International Industries Inc. He started his MBA expecting to become