

# Bentley Adams

**Hall T. Martin:** [00:00:00] Hello, this is Hall Martin with Investor Connect. Today I'm here with Bentley Adams, CEO, and founder of Way. Way is an intuitive eating app that helps people find peace in their relationships with food and their body. Bentley, thank you for joining us.

**Bentley Adams:** Thanks for having me. Hall. Good to be here.

**Hall T. Martin:** So where does this podcast find you?

**Bentley Adams:** in Los Angeles right now actually. Yeah. Home base. Okay.

**Hall T. Martin:** Well, tell us more about your background. What did you do before this?

**Bentley Adams:** Yeah, so, my journey really started in college. especially around health. My professor told me that, , two-thirds of people in this country were gonna live a life of pain and suffering due to preventable chronic conditions.

And that just stopped me dead in my tracks. I'm an Eagle Scout. I took an oath to do a duty to this country at. A very young age, and as sappy as that might sound, or as messy as things are like they are right now, I, I always took that seriously. So, when I heard that, I knew and since then have known what I wanna do with my professional life is to impact health.

And so my first love actually was in body movement, and functional movement, helping people move in alignment. With their natural structures and, seeing that when they did, they'd report back being happier [00:01:00] and better to their spouse, their partner, their friends, their coworkers, the strangers on the street.

And so I had actually wanted to be a doctor and my mentor, in college who was an A doctor and an Olympic athlete, trainer, said, don't do it. It's not what you think it's gonna be. Um, gonna have to care for people the way that the system wants you to, not the way that you want to. So I still went about my mission naively thinking I could.

Go to the healthcare system and learn it from the inside and make change that way. So, started at kpmg, uh, audited Medicaid for the state of California. Then went to Beckman Coulter, which then moved me into sales. Ended up running

New York at a young age, being number one in the US at a young age, and then realized that corporate healthcare, I.

, really wasn't gonna be the way to make impact on health. And so, of all things, my neighbor was a principal at a venture capital firm that was riding pretty high called Accretive, and they had built a company called Fandango that we all know for movie tickets. And, uh, they had exited it and built another company.

called Accretive Health, which at the time was one of only 36 companies in the world that was privately held and worth more than a billion dollars. Now, obviously we know over the last [00:02:00] 12 years that's gone up considerably to over 1200 companies, and so. that are what we call now unicorns.

And so they had wanted to take that model and put it into, laboratory, which is where I had domain expertise. So I became the fourth member of the founding team of that. It grew very, very fast. , was successful. Ended up selling to private equity, but before that, I had gone into building the next thing, realizing that.

the vision for me with the lab company was, is that if we can impact the laboratory of the healthcare system, we'll inspire in the wake of the Affordable Care Act will inspire other departments of the healthcare system to do the same thing, thus freeing up capital and freeing up people, freeing up resources to tackle the big problem, which is prevention.

And so, definitely made a dent in the lab industry that really shifted the way the lab industry operates and, and still to this day, but, I had moved on to build the next company, which is, digital marketing agency that was focused in the consumerization of healthcare. So we had clients like one Medical healthline.com, medhelp.org, left Technology secret on Trovogene, ResMed, um, et cetera.

[00:03:00] It was any 500 company, but didn't make a dent. And so for me it came back to, you know, how do we actually impact health? And there was this thing that I had known since study the Human Body in college and ever since. Nutrition's the single biggest factor to each person's overall health. And that's not really debated by pretty much every scientist, doctor, trainer, dietician, anyone who studies a human body.

So that's, um, really how I got into it. And then, you know, happy to give the background on actually how we got from that observation to what way is now,

but I'll pause there. Cause that's a, that's a pretty, pretty solid background, I think.

**Hall T. Martin:** Well, it sounds like you had a, a great journey there. Uh, well, so tell us more about starting a business in the area of health and wellness.

What's that like? Uh, Yeah,

**Bentley Adams:** it's, it's interesting because I think a lot of the businesses in health and wellness are independent. They're independently owned and operated, and so that's always an option if you have a skillset, if you're, you know, passionate about helping people one-on-one, there's always gonna be people that are looking to get better, and that's the beautiful thing that you see on the ground in health and wellness.

If you wanna start something that's a product that's a, it's a. [00:04:00] Something that can scale to potentially hundreds of thousands, millions or tens of millions of people. Um, I think that the, the old, the, the kind of going prevailing wisdom would say that it's, it's very difficult cuz it's very noisy. I think that the reality is, is that if you do your homework and you have a really strong why that, that you really figure out how to find that differentiation that can help people.

And mass and make, uh, significant impact. And so I think that the, the biggest, the experience point I think from this has been, yes, it's, uh, the navigation of what to do and the scope of what to do is hard. But once you get there, it's, um, the, uh, the impact in the reward are significantly higher than they would be in other, other spaces.

I think.

**Hall T. Martin:** Great. And so, so what's the opportunity here in health and wellness space? What are you finding in the, is the potential?

**Bentley Adams:** Yeah, I think it, it's a massive potential. We're at a very interesting point where consumers, I think the [00:05:00] healthcare system has not caught up to the consumer market, which we have to remember.

Consumer spending is 70% of our GDP in this country, 20 percents healthcare, and 10% everything else. And there's a massive rejection amongst the Gen Z in millennial, uh, generations of restrictive diets, and that's because of their failure.

They've watched their parents fail on them for years. The suffering from the self-esteem, suffering from the physical health, the mental health.

Aspects of it. And so I think that that shift is one that helped. The healthcare system hasn't really recognized, and they're starting to get some recognition of nutrition broadly. Doctors are not trained in nutrition. They have one class maybe during med school and nutrition. And so I think that, um, Uh, Dean Ornish has done a great job of starting to, you know, you know, a famous, very well known, you know, former doctor of multiple presidents has said, you know, we need to, he's done an amazing job working on longevity, uh, through nutrition and educating from the inside doctors on their, really what's incumbent upon them, which is [00:06:00] to.

Become more knowledgeable about nutrition and nutrition behavior. And so I think that that's really where the opportunities of the future really lie. It's, it's how do we figure out how to take this pent up consumer rejection of an existing paradigm, um, and, and then figure out how to, uh, make it the mainstream.

Make it, uh, put the, the form factor around it and then, and then make it a, uh, really the, the going forward culture that will create more health, more happiness for people, um, in our country and, and everywhere.

**Hall T. Martin:** All right. And so what's the challenge in starting a business in this space?

**Bentley Adams:** Yeah, I, I think the challenges are, are plenty.

I think there's generally challenges. I think the, uh, the Malcolm Gladwell, you know, 10,000 hours to learn a new subject and become a master of it. I think that most people, I find who are successful at building businesses that are sustainable, and especially in the software products world, they really have already had that 10,000 hours or multiple times that, so if you go into a space, make sure [00:07:00] it's one that you have some knowledge about.

And, and also more importantly, a big why. What's your reason for doing it? Go through that exercise before you get into it. Um, but I think that that's general, I think specific to our space, it's that there are, there are a lot of, there are a lot of, uh, people that are working on different things. There's a lot of, uh, you know, different incentives that are happening from different angles that are happening in the consumer market, and there's a lot of noise.

And so it's important to make sure that you have something that. Is iron forged before you try to scale to get that, um, uh, get that differentiation clear in the mind of the customer and make sure that it smells different. It looks different, it feels different as soon as they look at it. That's, that's the real challenge.

**Hall T. Martin:** And, and so what's the potential reward, for example, how, how much your company's selling for in this space?

**Bentley Adams:** Yeah, so I think the valuations of the companies in the space are, you know, you can look at like the whoops of the world as an analogous spaces, but they're more device heavy. If [00:08:00] you look at My MyFitness Pal or a Map MyFitness, those were two of the bigger exits, uh, you know, eight, nine years ago.

Um, I think MyFi P sold in 2015 and, and met my fitness in 2013. Um, and then there was Rise that sold in 2016 as well. Um, and so the, the exit values. You know, most of them are not public, but kind of what what we gather is, is that they're actually very, um, uh, you know, high relative to what the lot of the peers would be.

So like if you're B2B SaaS, if you're looking at a six x, that's kind of average. I think in this space we're looking more like 10, 12 is is pretty common and, and as high as 20. And so I think that that's where if, if there's a good quality business with that differentiation, the opportunity's significantly high.

**Hall T. Martin:** Great. And, and so what are the differences between way and and way's competitors? What sets you apart?

**Bentley Adams:** Yeah, it's a good question. Uh, and it's the, the number one question we get, which is, you know, how is it different from Noom? [00:09:00] Right? And so I think what Noom has done a brilliant job of is they've done a, a brilliant job of marketing, um, around the stop dieting.

I think they've actually proved that the message stop dieting is something that consumers have a huge appetite for. But underneath the hood, we all know, and dieticians and mental health experts have a huge issue with Noom because, It's ultimately a green, yellow, red system, and so they're putting different foods into green, yellow, or red based on caloric density, and then telling you what.

Categories you should eat in, which are the effectively another version of Weight Watchers, right? And so that's really, uh, effectively a point system and

that becomes a restrictive diet. And therefore we know restrictive diets fail 83% of the time or more, you know, as some studies as high as 95, 90 7% of the time.

And, and that's really where, uh, Almost everything is focused in that area, including a noom as well. You know, when you go into a Noom for example, they'll say, you know, how much do you wanna lose? You're at 190 pounds, you wanna get to 165 pounds, or you're at 150 pounds, you wanna get to 110 pounds in three months or in six months, whatever You [00:10:00] tell them time-wise, they'll say, you know, eat 1200 calories a day, which anyone who studies the human body knows that's going to be, uh, Um, you know, that barely, barely beats the basal anabolic rate.

And so what we do is fundamentally different because we never get into restriction ways, is based around helping people uncover and reveal what they already know in order to, uh, start to learn how to listen to their body and make sustainable change. So intuitive eating as a modality has 150 clinical studies behind it.

And those, uh, prove it's long, it's longevity or if, if you will, long term, it has a, a better performance, um, for changing eating behavior. And ultimately I don't, I don't like it, but the studies are, are based around weight and weight loss and maintaining weight loss for a long time. And so, um, separate from that, we're also working within the cogniti behavioral therapy model.

So thoughts. Lead to emotions and feelings that lead to behaviors that reinforce the thoughts, and then asking people a very specific question, which is called a miracle or magic wand [00:11:00] question. That's a power that's used in dialectic behavioral therapy and addiction therapy. But it basically asks, imagine finding peace in your relationship with food and your body.

What would that feel like? What would that look like? What would you be doing? Or what would you be eating? How would you feel about your body? And when that picture gets in someone's mind, the thoughts and emotions and feelings. Start mapping to that picture, and when that happens, the behaviors start mapping to it.

And so that's why with Wave versus like a restrictive diet, That has maybe on the high end, 17% success rate, we've had 73.5% of users notice that they're thinking differently about how they eat or they're actually eating differently, uh, at the grocery store restaurant in the first week, which is extremely high.

And that's why it's because we're shifting behavior based around helping somebody. Understand and make their own decision versus being told what to do and telling somebody what to do. Never works long-term. It very rarely does. So, um, that's the main differentiation. Basically. Everything else in the market that resembles restrictive diet struggles and those that are focused on an, uh, more [00:12:00] of an intuitive eating, listening to the body approach, um, I think are the ones that will have long-term success.

**Hall T. Martin:** Great. And so what's your advice for those who want to enter this space as a company or an investor? What do you tell them before they join?

**Bentley Adams:** Yeah, it's a good question. I think on the company side, I've advised, you know, I, I'm a rising tide floats all boats kind of person, and so I've advised a lot of companies in the space, you know, and analogous to it.

I, I think that. The number one thing comes back to what's the end point of what your, your benefit is, what you're delivering, and making sure that the way that you get there and what it is, is fundamentally not triggering to people. Because what we find is diet culture is any the, the consumer response.

To a restrictive diet or anything that looks, sounds, or smells like a restrictive diet. It's an immediate version. We found this in blind user testing and, and in user interviews we have for, [00:13:00] you know, a long time now. And so what we see is, is that making sure that it doesn't trigger people's failures from the past.

And that it's something that actually is sustainable. And so that's, that's the hard part a lot. It's really easy to, oh, I just built a new food tracker that does this other thing, this other way. But food trackers are synonymous with calorie counting, which are synonymous with restrictive diets and, and uh, and this kind of diet, weight loss mentality that causes a lot of pain and suffering.

Again, we go back to it. The reason why one out of four people who do a restrictive diet will develop an eating disorder. That's a very high percentage of people. And then another 35% of people will develop some sort of disordered eating pattern. So if you do a restrictive diet, six out of 10 times, you're gonna develop either an eating disorder or disordered eating.

And so the idea is, and there are a lot of experts that say that that's a low end. And so we know this. Is the big thing that consumers, whether they're conscious of it or unconscious of it, they're actually responding to, is that they just

[00:14:00] have a huge aversion to it. So that's what I really advise is make sure that it's not in that space, cuz that is the old way and it's going away.

Consumers are done with the restrictive diets. Uh, it's just a matter of will it take two years or five years, or 10 years before the mainstream culture is, is fundamentally shifted.

**Hall T. Martin:** Well, great. So what, what online information source do you find most helpful in your work?

**Bentley Adams:** Yeah, it's a good question. And uh, it's funny because it sounds very generic and I, I apologize to the doctors who are listening in because they can't stand it when a patient says, you know, I found something on Google.

But when I was building the agency, what I, what I found is, is that Pew Research Institute had a study that said 77% of all online health searches start at the search engine. And that's an important data point for us to know. And so for me, what I do, My, my number one focus is what do people see? What do our customers see?

What do our potential customers see and where are they going? They're going to Google. So if I can think of what the avenue that they come in, I'm, and having been a Google partner before, I'm also looking at like, you know, [00:15:00] what, uh, what are they seeing so that I can understand their relative user experience of solutions and messaging and that sort of thing.

And, and that's really what's gathering out. But the other area that I look in is going to. The intuitive eating dieticians and people are non diet trainers. There's all these sorts of people that are understanding the way to help people heal their relationship with food and their body. That's, I think, really, those are really good sources.

But there are a couple other ones on the mental health side, but those are, I think that's kind of where I go and I'm, it's mostly seeing. What's, what are people seeing in Google? And then also too, as a resource for myself getting into, I, I like to dig into studies. PubMed, Mayo Clinic does a great job.

Quicken Clinic does a great job. Um, behavior science stuff as well. Um, but I, you know, gather lots of different places. Uh, you know, I think Andrew Huberman of All Things has some really interesting things outta Stanford. Um, and BJ Fog got a Stanford Behavioral Lab. I'm a big fan of because I think what they.



What they've done is, uh, uh, you know, BJ Fog especially has [00:16:00] basically galvanized, uh, behavior path or a behavior observation that we've known about for thousands of years, but people don't put into practice. And I guess, I guess, I guess the last one on that, um, that now that I think about it is one that I've kind of bedrock to me is.

Robert Waldinger in the, the Harvard study on adult on adult development, which is the longest longitudinal study done on humans, um, that's ever been recorded. And so basically the, the net conclusion of the first cohort, which they've now updated the cohorts and added more people into expand the study, but is that the single best predictor of our health and happiness?

Is not all these health metrics and everything that we wanna look in put into our Apple Watch and that sort of thing. It's actually the quality of relationships that we have with other people. And so the updating that he's doing on the data of what they're finding, of why around ultimately when we're have poor relationships with other people or lack of relationships with other people we're in isolation, creates chronic, chronic inflammation, chronic stress, inflammation.

And that's actually, we know inflammation [00:17:00] is the source of. Over half of the known, uh, diseases that develop and so within the healthcare system. And so that's, it's very interesting to see that these old, as he says, this is not new wisdom, this is as old as the woods is that, um, you know, the relationships that you have are hugely impactful to your health.

We're, we're all tied to each other whether we like it or not. And so the question is just what do you do with those relationships and. Where I kind of plug from the end of what way does is I've, I've taken that wisdom and say, well, the two longest relationships that you have are the relationship with food and your body.

Before you even knew you were eating food, you had to eat food before you even knew you had a body. You had a body, and your body is as, actually, I'll go back to, uh, I'm on now. I'm on like the, the, the, the, the, the very here and now what I'm deep into is the book Power Versus Force by David Hawkins, and he wrote the book, orthomolecular Psychiatry with Linus Polling, who's the.

The only person who win two Nobel Peace prices. But that was that, that concept that the body already knows everything is such [00:18:00] an important concept. And so the relationship with the body is such an important concept. So, um, bit of a tangent went down a rabbit hole there. But I think that it's super important and, and that's really where I, I find to get those resources, um, uh, yeah, more

**Hall T. Martin:** regularly.

Yeah. Yeah. No, that's very insightful. I, I know when you started a business, you have to make choices and you have to focus in on it. If you hadn't started away, what business would you have started?

**Bentley Adams:** Oh gosh. Uh, yeah. It's very interesting because. I don't know. I think that my entire life path, this is my, my life purpose, and I feel like everything has led me to doing this.

So I don't really have in my mind another business that I would've started. But I think looking back, um, it's really hard, you know, it's, it's hard looking. It's, I think hypotheticals in retrospect are really hard because what you find is, is that, You're operating from the information that you have now.

Like of course right now it would've been great to, to start a chat G p t or something like that, but it took 1.2 billion in eight years with no revenue for, [00:19:00] for them to do that. I think that for me, um, if my, given my personality, I probably would've started something, um, that would've been more or less in an analogous space, but more me actually doing interpersonal work.

That's, that's really the thing that has always given me a lot of. Reward. That was the original reward for me that got me inspired into working in health to begin combined with the statistics. But, Um, I always love helping somebody on a one-on-one basis, creating that emotional rapport, creating that safe connection, that trust, and then helping them through effectively mirroring their neuromuscular patterns, helping them see what they're doing so they can make their own decisions and make long-term change.

That's really powerful to me. I think that that's where some amazing things happen and seeing how their whole life changes because of it. It's really, uh, it's about as deep of a reward as a person. You know, that I've, I've felt at least prof on the professional side.

**Hall T. Martin:** Ready? Well, when you started way, what's one thing your business did that you didn't expect?[00:20:00]

**Bentley Adams:** Yeah. Um, actually the thing that I, I didn't expect was, is that like within a month of starting way, we had had the, the editor's, nutrition editor from Healthline reached out to us via, uh, via social media and wrote

organically a full feature on way. And that was something that I've only seen the very advanced companies get that sort of organic press.

And so to me that was actually really indicative of what the. Uh, what they see at their lofty level of being the biggest health site on the internet. You know, they saw that, oh wow. This is, uh, this is finally a product that's doing something about a space that we've been following, that they've been following for a long time.

And so with their, you know, a hundred million monthly visitors or whatever the number is, they can see that, um, there are. There's a huge need here. And so I thought that was the thing. I, I just didn't expect that to happen. I, I thought, you know, we're gonna have to grow. We're gonna have to, you know, you know, pound the sand, beat [00:21:00] the street, you know, just keep going and going and going.

And we still are. But I think that that was, uh, pretty surprising. And, and I think the other, that's like more kind of external thing that happened. But I guess the, um, the internal part is how. Important it is to create the picture in somebody's mind that's not triggering from a forum factor, like what we've done with the product we just released 2.0 last month, and it includes the piece point and that that is kind of the central part of way.

And so I think that's been the surprising part as well. So, uh, I think didn't think that that was gonna be, it was, it was buried in the app experience before and now it's like the, the, the central theme of the entire experience.

**Hall T. Martin:** Great. Well, in the last few minutes that we have here today, what else should we cover that we haven't?

**Bentley Adams:** Um, good question. You know, I, I think that it's, uh, I think that we've covered a lot. I feel like we have. Um, but um, but yeah, I think that it's mostly, uh, [00:22:00] just kind of what we're focused on in the future and the vision that we have for the future is one where, Restrictive diets don't really exist. That instead of people talking about the restrictive diets at the water cooler or wherever they're at work that have failed them and created shame and guilt and that sort of thing, um, our vision for the future is one where, People listen to their bodies and they know what their body is saying and they feel like they can talk about that with each other.

And I think that that is, I'm very encouraged that that's the future because of the destigmatization of mental health and therapy that we've been living in, which

has been fantastic. I think, I think that that improvement we'll see in the next 10 years, the benefit that it's, it's given to all of us by having that.

And I think that the future that we live in, um, You know, really has to be one where restrictive diets in the consumer market don't exist. And that's really, um, that's really what we're, we're focused on and everything that we do is, is, uh, geared towards making that the case. [00:23:00]

**Hall T. Martin:** Well, that's good. That's good.

Well, so how best for listeners to get back in touch with you.

**Bentley Adams:** Um, yeah, email. I think the other ways, um, obviously I think, uh, there'll probably be some of my details, uh, on the site that people can look at. Um, hello Eat My way.com is one email they can use. And then, uh, our Instagram I think is actually the best way for people to, to learn a little bit more into reach us, um, uh, as, as well as our website.

So our website's [www.eatmyway.com](http://www.eatmyway.com), and then our, um, Our Instagram handle is beat My Way app. So, um, people are able to just follow there, check things out, reach out to our social media team and, and find me there as well if they'd like. And, um, happy to, always happy to have any good conversations or things that can further the mission and the vision.

**Hall T. Martin:** Right. We'll put those in the show notes. Wanna thank you for joining us today and we hope to be back for a follow up soon.

**Bentley Adams:** Absolutely. Thanks all. Thanks for having me.