

CASE STUDY · 2026

Ancestral Organics

Making regeneration more profitable than degradation.

From the Quindío region of Colombia to global markets, Ancestral Organics operates a living ecosystem of companies, initiatives, and projects connecting more than 250 smallholder farmers with conscious consumers in the United States, Colombia, and Europe. Through a fully vertically integrated agri-food system, the model proves that making regeneration more profitable than degradation is not a utopia. It is already happening.

USD 250K → 2.5M

Revenue 2025 → projected 2028

+254

Active farmers

+1,112 ha

Hectares under regeneration

USD 560K

Blended finance sought

TABLE OF CONTENTS

Ancestral Organics — Business Case P4G 2026

01 The Question Nobody Is Asking

Context and problem analysis

02 Nature Has the Solution. We Systematize It.

The solution: Ancestral Organics

03 Ancestral Ni: Ancestral Wisdom + Natural Intelligence

Methodology

04 From Root to Market

Business model

05 Five Years of Real Evidence

Results

06 What Held Us Back and How We Overcame It

Challenges and solutions

07 What We Learned Building from Zero

Lessons learned

08 What the Ecosystem Needs to Scale This

Recommendations and vision

— Bibliography

References and sources

CHAPTER 1

The Question Nobody Is Asking

Context and problem analysis

CHAPTER SUMMARY

There is a question almost no one is asking: who will grow our food in the future? The person doing it today is probably over sixty — and no one is ready to take their place. This chapter argues that generational succession in farming is not a cultural problem but an economic one: no young person wants to inherit a business that loses money. The agrochemical debt spiral is simultaneously destroying soils, farmers, public health, and food security across Colombia and Latin America.

*There is a question almost no one is asking:**Who will grow our food in the future?*

The person doing it today is probably over sixty. And no one is ready to take their place. If this continues, within a decade Colombia will not have enough people to work its farmland. Everyone's food supply depends on smallholder farmers — but fewer young people are entering the sector, the average age keeps rising, and incomes keep falling.

In regions like Quindío, where we are based, the signs are already visible: harvests rotting on trees because there is no one to pick them; young people leaving for cities because that is the only path forward; and farmers taking on debt just to fertilize their land.

This looks like a succession problem. It is not. **It is an economic problem.** No young person wants to inherit — let alone build — a business that does not make money.

60+ Average age of Colombian farmer	72.3% Degraded soils in Quindío	7 in 10 Farmers living in poverty	21.1% Elderly population — rural exodus
---	---	---	---

1.1 The Spiral That Destroys Farm Profitability

Farming does not make money because it depends on chemicals that grow more expensive each year — chemicals that degrade the very soils that require them, creating a dependency that makes any long-term future unviable.

Agrochemical input prices in Colombia rose **47% between 2020 and 2023**, driven by the global fertilizer crisis and structural import dependency (FAO & DANE, 2023). Colombia imports more than **80% of the fertilizers it consumes** (MADR, 2022). Every time the dollar rises or a global supply chain fractures, farmers absorb the cost — without the ability to pass it on, because market prices are set by intermediaries, not producers.

On average, **Colombian farmers receive only 15–25% of the final consumer price** for their produce (UPRA, 2022). More than **60% of smallholders carry formal or informal debt**, and a growing share of that credit goes to covering input costs from the previous season (Banco Agrario, 2023). Soil organic matter in Quindío has fallen below **3%** — optimal levels exceed 5% (IGAC, 2021). Farmers cannot exit the agrochemical cycle because their soils have lost the biological capacity to sustain themselves.

1.2 The Chemicals Did Not Stay in the Soil

They ended up in what we eat.

More than **70% of food products available in Colombian markets contain detectable agrochemical residues** — including premium-packaged goods claiming to be healthy (ICA & INVIMA, 2022). Glyphosate — classified as a probable human carcinogen by the IARC/WHO (2015) — was found in **43% of analyzed food samples** (UNAL, 2023). Non-communicable diseases linked to food systems account for **75% of total mortality** in Colombia (Ministerio de Salud, 2022).

But what is ultimately at stake is not just what we are eating. **It is who will produce what we will eat.** That makes this everyone's problem.

1.3 Rural Women: Most Affected, Least Visible

The agricultural crisis has a woman's face — one that rarely appears in statistics.

Women represent **37% of Colombia's rural population** and carry out **60–80% of food production for family consumption** (ONU Mujeres & FAO Colombia, 2022). Yet only **26% of agricultural land is held by women** (OXFAM Colombia, 2021), and female landholders own plots averaging **35% smaller** than those of male peers. Only **22% of formal agricultural credit** went to women in 2022 (MADR, 2022). Colombia's rural Gini coefficient stands at **0.897** — among the highest in the world (World Bank, 2021). More than **52% of forcibly displaced people are women**, many from productive rural zones where land dispossession was a weapon of war (Unidad para las Víctimas, 2023).

1.4 From Colombia to Latin America: A Foreseeable Crisis

Colombia holds **39.7 million hectares of agricultural land**, of which only **8.4 million are actually farmed** — while **34.4 million are under extensive cattle ranching** (UPRA, 2022). Rural poverty stands at **36%**, more than double the urban rate (DANE, 2023).

Latin America holds **23% of the world's agricultural land** and **33% of its freshwater** (FAO, 2023). Yet **60% of its agricultural soils show some degree of degradation** (IICA, 2022), and **45 million people in the region go hungry** — not from lack of land or water, but from the systemic failure of a model that produces commodities for export instead of food for its own people.

"The convergence of dead soils, aging farmers, excluded women, and unaffordable inputs points in one direction: a food crisis without living soils, without a new generation of producers, without functional biodiversity, and without public health. This is not a distant possibility. It is an active trajectory."

CHAPTER 2

Nature Has the Solution. We Systematize It.

The solution: Ancestral Organics

CHAPTER SUMMARY

For a long time, we believed regenerative agriculture was the answer. And it is — but not on its own. The deeper insight: if regenerating land does not generate higher income, no one stays. If producing clean food is not profitable, no one does it. That is where Ancestral Organics begins — not as a food brand, but as a model that makes regeneration more profitable than degradation. This chapter describes the ecosystem of companies, initiatives, and projects that make it possible, and why vertical integration is its hardest-to-replicate competitive advantage.

For a long time, we believed regenerative agriculture was the answer.

And it is — but not on its own.

The deeper insight: **if regenerating land does not generate higher income, no one stays. If producing clean food is not profitable, no one does it.**

That is where Ancestral Organics begins. Not as a food brand — but as **a model that makes regeneration more profitable than degradation.**

We built something few have attempted: a regenerative, inclusive agri-food system, vertically integrated and fully traceable, that guarantees 100% chemical-free food for consumers and up to 200% higher payments for producers.

2.1 The Ecosystem: A Transformation Platform, Not a Company

Ancestral Organics is not a food company with an impact program attached. It is a **living ecosystem of companies, initiatives, and projects** connecting every link of the regenerative supply chain — from degraded land to the conscious global consumer — so that each part strengthens the others.

The ecosystem operates across three dimensions: **regenerative production** — the farmer network, Ancestral Ni technology, and collective certification; **transformation and commercialization** — a portfolio of over 25 products, distribution channels, and multi-

market presence; and **impact and knowledge** — training programs, the MRV system, institutional partnerships, and demonstration projects that convert the model into replicable evidence. See the companion knowledge product: **Systemic Regenerative System of Ancestral Organics (SRAO): a territorial model to scale certified regenerative agriculture.**

2.2 The System: Two Arms, One Purpose

Arm 1 — Ancestral Farms: Territorial Architecture of Transition

Ancestral Farms accompanies each farmer from first diagnosis through international organic certification and beyond, through a six-step structured process:

- **Step 1 — Farm diagnosis.** Soil physicochemical analysis, crop mapping, input history, and socioeconomic assessment. The foundation for a fully personalized transition plan — no two are alike.
- **Step 2 — Transition plan design.** Co-designed with the farmer, integrating Ancestral Ni principles adapted to altitude, climate, soil type, and specific crops.
- **Step 3 — Guided implementation and bio-factories.** On-farm technical support plus installation of **bio-factories** — organic bio-input production units using local materials that reduce input costs by up to 90%.
- **Step 4 — Continuous training.** Living soil workshops at demonstration plots in two distinct ecosystems, collective in-person and virtual sessions, and ancestral knowledge spaces where indigenous practice is formally integrated into the technical process.
- **Step 5 — Soil monitoring and progress measurement.** Ongoing tracking of pH, organic matter, pollinator biodiversity, agrochemical reduction, and product quality — feeding the MRV system under development.
- **Step 6 — Collective organic certification at zero cost to farmers.** Through our proprietary **Internal Control System (ICS)**, Ancestral Organics collectively manages USDA Organic, Canada Organic, EU Organic, Soil Association, and Kosher certifications — eliminating the largest barrier to premium global markets.

Arm 2 — Ancestral Organics: From Certified Harvest to the Global Market

Certified raw materials are transformed into a portfolio of **more than 25 high-value products** — all plant-based, vegan, and free from gluten, dairy, preservatives, additives, artificial flavors, refined sugars, and soy. The range spans chocolates (fruit-covered bites, dark chocolate bars, cacao powder, mesa chocolate), functional ingredients (sacha inchi protein and oil, plantain and cassava flours, turmeric), and specialty coffees across multiple varieties and fermentation profiles. Products ship in two formats: consumer-packaged goods (CPG) and bulk for foodservice and industry, with fresh produce coming in 2026.

2.3 The Four Transition Groups

Group	Description	Farmers	Hectares
Group 1	Regenerative and certified organic — active suppliers	144	387
Group 2	Transitioning to organic certification with our support	10	80
Group 3	Active transition toward regenerative agriculture	20	145
Group 4	No prior regenerative experience — diagnostic phase	80	500
TOTAL	Active Ancestral Organics network	254	1,112

2.4 Prosperity+ Price and Regenerativity Investments

Through **Prosperity+ Price**, Ancestral Organics pays up to **200% above conventional market prices** directly to farmers, with no intermediaries. For plantain: **USD 1.50 vs. USD 0.60** per kilo — 2.5 times the standard price. For fine organic cacao: more than **40% above commodity exchange prices**. These premiums are not subsidies; they reflect the verified quality that clean, traceable, regeneratively grown produce commands in premium markets.

Regenerativity Investments (RI) are additional investments in farmers' productive capacity — personalized technical assistance, living soil workshops, ancestral knowledge spaces, demonstration plots — at zero cost to producers. These are not CSR expenditures. They are supply chain investments.

2.5 Why Vertical Integration Is the Real Advantage

Without a market that pays the true value of what farmers produce, regenerative transition is an economic sacrifice most cannot bear. Without regenerative certified farmers, the product lacks the authentic differentiation that conscious markets demand. Neither arm functions without the other. That interdependence is not a vulnerability — it is the architecture of a system that cannot be replicated by entering only from the commercial or only from the agronomic side.

CHAPTER 3

Ancestral Ni: Ancestral Wisdom + Natural Intelligence

Methodology

CHAPTER SUMMARY

Ancestral Ni — Natural Intelligence — is the proprietary living methodology developed by Ancestral Organics that systematizes indigenous and smallholder agricultural practices with contemporary scientific rigor. The central argument: regenerative agriculture is not primarily an environmental solution — it is the most profitable economic decision available to the Colombian smallholder. Net income per hectare, not yield per hectare, is the correct metric. On that measure, Ancestral Ni systems win consistently.

One gram of healthy soil contains between 100 million and one billion bacteria.

Tens of thousands of fungal, protozoan, nematode, and arthropod species operate in a web of symbiotic relationships whose complexity science is only beginning to map (Bardgett & Van Der Putten, 2014). For decades, conventional agriculture treated soil as an inert substrate — a physical support for plants grown on synthetic chemistry. The result: dead, dependent, fragile soils that produce progressively less with progressively more inputs.

3.1 The Name and Its Meaning

Ni stands for **Natural Intelligence**. A proprietary concept created by Ancestral Organics to name something that had no adequate term in conventional agronomy: the intelligence already present in nature — in the soil, the plants, the microorganisms, and the agricultural knowledge accumulated across generations.

Ancestral Ni is not a rigid protocol. It is a **living methodological framework** — an integrated set of practices, protocols, self-produced bio-inputs, and monitoring processes that activate the ecosystem's natural intelligence to regenerate soils while producing food. Adaptable to each farm; invariable in its principles.

3.2 The Central Argument: Economics Come First

A conventional Colombian farmer can face negative net income in years of price volatility. The same farmer working with Ancestral Ni can reduce input costs by up to **90%** through on-farm bio-factories, manual labor efficiencies, and allelopathic and syntropic dynamics. The farm simultaneously produces multiple crops in the same space — while shifting from carbon emitter to carbon sink.

"Net income per hectare in a regenerative system can be 3 to 5 times higher than in the conventional equivalent, following successful transition stabilization."

— Crowder & Reganold, 2015; Rodale Institute, 2020

Regenerative agriculture is not primarily an environmental solution with secondary economic benefits. It is the most profitable economic decision available to the Colombian smallholder — one that also regenerates ecosystems, sequesters carbon, and produces more nutritious food. Environmental and social impact is not the sacrifice the farmer makes by doing the right thing. It is the natural consequence of making the best economic decision available.

-90%	70 t CO₂	20 t CO₂	3-5x
Input cost reduction	Per ha/year — transitioning plots	Per ha/year — established crops	Higher net income per ha

3.3 Dismantling the Myths Blocking Transition

Myth 1: 'Organic farming reduces yield per hectare'

The confusion arises from comparing a single variable — the yield of the primary crop — while ignoring the rest of the system. An organic coffee plot may produce 10–20% fewer kilos than a high-density conventional one (Perfecto et al., 2005). But that coffee sells at **2 to 4 times the conventional price** (FLO International, 2022), with 20% of the input cost, on a farm simultaneously producing plantain, cacao, or sachu inchi. **The correct metric is not kilos per hectare. It is net income per hectare.** On that metric, Ancestral Ni systems win consistently. We are building rigorous cross-crop, multi-ecosystem case documentation through our ICS data to further substantiate this.

Myth 2: 'Organic products are lower quality'

Sensory quality studies show agroforestry coffees score equal to or higher than conventional monoculture in cup evaluations (Bosselmann et al., 2009; Läderach et al., 2011). Shade and polyculture slow grain maturation, concentrating sugars and generating more complex flavor profiles. The world's highest-scoring specialty coffees — SCA scores above 85 — come predominantly from shade-grown, diverse, organically managed

systems (SCA, 2022). For cacao, beyond heavy metal control (a key quality issue), sensory profiles show strong acceptance in high-value markets. For plantain, average bunch weight holds relative to conventional under our agroforestry model — a case we will analyze further in the success case below.

Myth 3: 'Transition takes too long and costs too much'

This is partially true — transition takes 6 to 36 months. But it ignores that **the cost of not transitioning also exists and is growing**. Prosperity+ Price provides higher revenues from day one. Technical support reduces costly errors. Collective certification eliminates the most prohibitive individual cost. And the bio-factory radically cuts input costs.

Myth 4: 'Organic cannot scale'

Scale is achievable when the right variable is prioritized: net income. Crop diversification — ecologically essential — is also financially intelligent. The constraint to scaling is not model validity. It is land, and the working capital to access and convert it. Scale amplifies impact rather than diluting it.

3.4 The Six Operating Principles of Ancestral Ni

- **100% agrochemical-free farming.** Non-negotiable from day one. Enables soil biology to recover — the only real foundation of durable fertility.
- **Polyculture and species diversity.** Revenue from multiple markets, simultaneous ecological and financial resilience. We support cacao, coffee, plantain, banana, macadamia, citrus, and forest fruits across different regions and ecosystems.
- **Cover crops and planned rotation.** Protect soil, suppress weeds without herbicides, continuously incorporate organic matter.
- **Zero tillage.** Preserves mycorrhizal fungal networks and the biological architecture that makes soil fertile without external inputs.
- **Animal integration.** Chickens, livestock, and beehives as planned nutrient recyclers: fertilizing, managing insects, stimulating regrowth, guaranteeing pollination.
- **Bio-factories and input autonomy.** On-farm production of biofertilizers, bokashi, mineral broths, and biopesticides using local materials. Production cost 10 to 20 times lower than commercial agrochemical equivalents.

3.5 Net Income as the Central Indicator

Ancestral Organics proposes replacing yield per hectare with **farmer net income as the central system performance metric**. This captures what conventional metrics ignore: the cost of inputs, the price received, income source diversification, bio-factory savings, and the value of family self-consumption.

Under Ancestral Ni, net income improves through three simultaneous forces: **higher revenues** from Prosperity+ pricing and premium market access; **lower costs** from agrochemical elimination and autonomous bio-input production; and **greater diversification** through polyculture. Environmental and social impact is the natural consequence of the best available economic decision.

SUCCESS CASE: IT IS POSSIBLE.

La Veranera farm — 8 hectares of coffee-plantain agroforestry polyculture in Buenavista, Quindío — is a Group 1 supplier that also underwent Group 2 certification support, receiving USDA/Canada Organic certification in January 2026.

In 2025, La Veranera produced 43 tonnes of plantain across 3 hectares. Production cost: COP 1,380/kg (~USD 0.38). Average conventional market price: COP 1,342/kg — a loss of COP 38/kg. Had all 43 tonnes been sold conventionally, the farm would have incurred a loss of COP 1,634,000 (~USD 454).

By entering the Prosperity+ Price system mid-year at COP 2,500/kg (~USD 0.70, +184% above convention), the farm's blended average price rose to COP 1,505/kg. Instead of a loss, La Veranera generated a net profit of COP 5,375,000 (~USD 1,500) for the year.

Two structural advantages amplify this: a conventional farmer using synthetic inputs carries even higher production costs; and Ancestral Organics purchases 100% of the fresh harvest at a stable annual price, with no grading discounts — making the comparison even more favorable. In 2026, our growth strategy targets increased purchase volume from this farm across all current channels.

CHAPTER 4

From Root to Market

Business model

CHAPTER SUMMARY

The Ancestral Organics business model monetizes a vertically integrated regenerative value chain across multiple markets and channels simultaneously. This chapter covers the full value chain, the portfolio of over 25 products, three commercial markets, audited unit economics, historical financial trajectory, and updated 2026 projections — including, for the first time, a purpose-built financial model for the New York operation.

Most organic food companies buy from traditional intermediaries, apply a premium label, and sell at premium prices. Ancestral Organics made the opposite choice: **control the entire value chain** — from soil to consumer — as the only way to simultaneously guarantee authenticity, fair farmer pricing, and margins sufficient to grow.

4.1 The Value Chain and Virtuous Cycle

- **Link 1 — Certified regenerative production.** Our proprietary Internal Control System (ICS) maintains full traceability across our producer network — knowing who, how, and when each ingredient was grown.
- **Link 2 — Processing and quality control.** Direct farm-gate sourcing. Transformation into 25+ products with international food safety certifications: INVIMA, FDA, HACCP, and multiple organic certifications.
- **Link 3 — Multi-channel, multi-market commercialization.** Three simultaneous markets with multiple channels in each, enabling direct B2B distribution (leveraging portfolio breadth for logistical and commercial optimization) alongside B2C reach to digitally engaged, values-driven consumers.
- **Link 4 — Return to origin.** Commercial revenues fund Regenerativity Investments that improve production quality, strengthen brand value, and grow revenues. The cycle closes and compounds. Since February 2026, consumers have also begun joining social initiatives for producers — including funding eye surgery for a 60-year-old farmer losing her vision, accomplished in one month through our consumer community. This program will expand throughout 2026.

4.2 Three Markets, Multiple Channels

United States — 62% of historical revenues, expansion driver

Own U.S. entity. Active presence in **22 states, 74 established B2B clients**. Channels: specialty retailers and distributors (including active conversations with New York distributors), HORECA, **Amazon's Choice** in key categories, Shopify, and Faire.

Colombia — 32% of historical revenues, accelerating

Corporate clients: **Google Colombia, Sodexo, Wingo, Plazet, Aviaturo, and Rappi Turbo**. Recent entry into regional supermarkets (Cañaveral chain, Cali). Specialty health retailers and direct B2C e-commerce.

Global exports — 4% of revenues, high potential

Active in the **United Kingdom**. Advanced negotiations with distributors in **Canada, China, France, Germany, and Mexico**. The EUDR and CS3D structurally favor suppliers with verified traceability systems such as Ancestral Organics.

4.3 Unit Economics 2026

Indicator	Colombia	United States
Customer Acquisition Cost (CAC)	USD 150	USD 377
Customer Lifetime Value (LTV)	USD 1,225	USD 3,438
LTV / CAC	8.2x	9.1x
Gross margin	46%	62%
Payback period	1.2 months	1 month
Churn rate	10%	10%

An LTV/CAC of **8x-9x** across both markets signals exceptional commercial efficiency — the standard benchmark for healthy businesses is 3x. A payback period of **1-1.2 months** enables capital reinvestment without compromising operating liquidity (Skok, 2013).

4.4 First-Year Post-Investment Sales Projection — Colombia + USA

Market	Annual projection	Note
Colombia B2B + B2C	COP 2,190M (~USD 608K)	Scaling from COP 70M in Month 1 to COP 300M in Month 12
USA (existing operation)	USD 254K	Scaling from USD 2.5K in Month 1 to USD 45K in Month 12

Market	Annual projection	Note
CONSOLIDATED TOTAL 2026	~USD 862K	Excluding additional New York investment

4.5 Historical Financial Trajectory

Year	Revenue (USD)	Gross Margin	EBITDA
2021	18,000	—	—
2022	86,500	29.6%	Positive
2023	120,000	48.7%	Positive
2024	206,000	65.6%	Positive
2025	250,000	50%	Positive
2026 (projected, consolidated)	862,000	57%+	Growing

4.6 The New York Model: Own-Operation Projections

The New York financial model was built using a bottom-up projection methodology validated against BEA, Mintel, and sector data sources by Dos Búhos Strategic Consulting and Olarte & Maure Consulting. These figures are specific to the NY operation and are additive to the existing Colombia + USA consolidated projection.

Year	NY Revenue (USD)	NY EBITDA	NY Net Margin
2026	254,273	(61,516)	Launch period
2027	762,820	112,506	74,039
2028	1,830,767	483,242	326,088
2029	3,661,535	1,121,199	759,848
2030	5,858,456	1,887,315	1,280,756

NY Project Metrics (Dos Búhos, 2026): NPV = USD 2,534,070 | IRR = 118.8% | Payback = 3.28 years | WACC = 23% | Minimum required investment = USD 121,280.

NY Market Analysis: Global TAM (Healthy Snacks + Specialty Coffee + Cacao) = USD 185B. US Organic/Premium TAM = USD 62.9B. NY segment = USD 6.9B. Regenerative

NY SAM = USD 345.9M. Year 3–5 SOM target = USD 5.1M (7% of the regenerative niche in NY — the fastest-growing segment, CAGR 14.8%).

CHAPTER 5

Five Years of Real Evidence

Results

CHAPTER SUMMARY

This is not an idea. It is already happening. Five years of pure bootstrapping — no outside investment, no debt — produced 14x revenue growth, a ~95% CAGR, three consecutive years of positive EBITDA, and independent validation from P4G, WRI, FedEx, and Amazon. This chapter presents the quantitative and qualitative results: commercial, impact, environmental, and direct testimony from the farmers living it.

This is not an idea. It is already happening.

And we are entering a large market where demand for clean, traceable food keeps growing.

5.1 Commercial Results: Real, Sustained, Uninflated Growth

Ancestral Organics' growth from 2021 to 2025 has one defining characteristic: **it is not financed by venture capital subsidizing operating losses to inflate metrics**. Every dollar of growth was earned — pure bootstrapping.

14x	~95%	3 years	24 months
Revenue growth 2021–2024	Historical CAGR	Consecutive positive EBITDA	Average customer LTV

From USD 18,000 in 2021 to USD 206,000 in 2024 — tracking toward USD 250,000 in 2025 and USD 862,000 in 2026 at current trajectory. The gross margin expansion from 29.6% in 2022 to 65.6% in 2024 reflects maturation toward higher value-added products and improved supply chain efficiency.

We are active in **22 states across the United States** with our own operation, and recently entered supermarkets, health food stores, cafés, and hotels in Colombia. A **10% churn rate in both markets** — with LTV of USD 1,225 in Colombia and USD 3,438 in the US — confirms strong product-market fit.

Perfecto. Voy a escribir esa sección con el tono HBR — concreta, directa, con los datos reales que tienes y el framing de cada canal como un aprendizaje estratégico validado, no solo una métrica.

5.2 Commercial Traction: Four Channels, Four Earned Insights

Growth at Ancestral Organics has not come from a single bet. It has come from five years of testing, failing, and eventually decoding four distinct commercial channels — each with its own logic, its own customer behavior, and its own compounding effect. What follows is not a list of markets. It is a record of hard-won commercial intelligence.

Channel 1 — Amazon FBA (United States): Decoding the Algorithm

Amazon is not a website. It is a search engine for buyers — and like any search engine, it rewards those who understand its rules over those who simply show up.

For the first year, Ancestral Organics treated Amazon as a passive listing channel. Revenue was modest and inconsistent. The insight came from studying the platform's ranking and conversion mechanics in depth: Amazon's algorithm rewards velocity of sales, review accumulation, and — critically — advertising efficiency measured by ROAS (Return on Ad Spend). Once we mapped the relationship between sponsored keyword investment, organic rank improvement, and conversion rate by product, the channel became predictable.

Today, Ancestral Organics operates Amazon FBA with a defined ROAS across its key SKUs and has earned the **Amazon's Choice** badge in relevant categories — an algorithmic signal of quality and conversion that drives organic visibility at zero marginal cost. The badge is not applied for. It is earned through performance. It has become one of the strongest third-party credibility signals the brand carries in the U.S. market, and it compounds: higher visibility drives more sales, which maintains rank, which sustains the badge.

The lesson is not that Amazon works. The lesson is that **Amazon works only when it is operated as a performance marketing system, not a product directory**. The ROAS we now have is the result of a year of data, not a year of luck.

Channel 2 — Independent B2B (United States): A Five-Year Route to a Repeatable System

The independent B2B channel in the United States — specialty grocery stores, premium coffee shops, health food retailers, convenience stores, boutique hotels, restaurants — is the highest-margin and highest-loyalty channel in the portfolio. It is also the hardest to crack.

After five years of iteration, with particular intensity in the last two, Ancestral Organics has mapped the full commercial architecture of this channel: how to identify and qualify the right accounts, what the opening conversation looks like, how long the decision cycle runs by account type, what product mix drives the fastest initial rotation, how frequently each account type reorders, and what level of commercial accompaniment is needed to prevent churn.

The pattern is now clear and replicable. A premium coffee shop in a health-conscious urban neighborhood has a fundamentally different reorder cycle than a specialty grocer or a hotel HORECA buyer — but each has a recognizable rhythm, and knowing that rhythm is the difference between a one-time sale and a long-term account. With **74 active B2B clients across 22 states**, we have enough data to run this playbook systematically.

What unlocks the next phase of U.S. B2B growth is not more discovery. It is execution capacity: the inventory to fulfill the minimum order volume premium accounts require, and the commercial presence in New York — the densest concentration of this account type in the country — to convert pipeline into revenue.

Channel 3 — Supermarkets in Colombia: One Month That Changed the Growth Trajectory

In early 2026, after three years building the Colombian market through direct channels and corporate clients, Ancestral Organics entered its first regional supermarket chain: **Cañaveral**, a premium grocery network in Cali, with an initial presence in 2 of its 12 stores.

Within one month, those two points of sale had surpassed the performance of our best Colombian client of the previous year — by a factor of two.

This is not an anecdote. It is a signal. What it reveals is that the brand and product had already been validated by the Colombian consumer through years of direct channel work, but had been constrained by reach. The supermarket shelf removes that constraint. The product does not need to be discovered — it needs to be available. And when it is available in the right retail environment, at the right price point, the conversion rate speaks for itself.

The implication for growth strategy is direct: national scaling in Colombia is not primarily a commercial challenge. It is an inventory and logistics challenge. Each new store opening is not a sales problem to solve — it is a supply chain problem to solve. The demand is there. The path is opening the remaining 10 Cañaveral stores and replicating the model across equivalent regional chains.

This channel carries a meaningfully different resource profile than U.S. B2B: lower commercial effort per account, higher inventory throughput, and exponential growth potential as shelf presence compounds brand awareness across the store's own customer base.

Channel 4 — B2C Colombia (Digital): Decoding the Trigger, Not the Content

For years, Ancestral Organics invested in digital marketing through social media with inconsistent results. Good videos. Good cameras. Good scripts. And performance that did not justify the investment.

The failure was diagnostic, not random. What we were producing was content — educational, aesthetically coherent, brand-consistent. What we were not producing was **triggers**: the specific combination of visual language, social proof, emotional framing, and call-to-action sequencing that converts a viewer into a buyer in the compressed attention span of a social feed.

The distinction matters. Content builds brand. Triggers drive conversion. Building a brand that people recognize is not the same as building a mechanism that makes people buy. The former requires consistency over time. The latter requires understanding the decision architecture of a specific consumer at a specific moment — what they are afraid of, what they want to believe, what evidence would move them from interest to purchase.

In early 2026, after testing multiple creative frameworks, Ancestral Organics decoded this mechanism for the Colombian B2C market. The specifics of the formula are proprietary and not detailed here — but the strategic consequence is that, for the first time, we have a repeatable digital acquisition system for the Colombian consumer that produces a predictable cost per acquisition and a conversion rate that justifies sustained investment.

This is not a creative breakthrough. It is a systems breakthrough. And it is the foundation on which national B2C scale becomes possible.

The common thread across all four channels is the same: each required a period of deliberate, expensive learning before it became a reliable growth engine. None of them worked by showing up. All of them work now — and work in ways that are documented, teachable, and scalable with the right capital behind them.

5.3 Impact Results

Farmers and territory: 254 smallholder farmers across 7 Colombian departments, with 1,112 hectares directly impacted. 40% of active farmers are women, with a target of 60% in the next phase.

Direct economic impact: Group 1 farmers with two or more years in the system report 60–90% reductions in monthly external input expenditure. Prosperity+ pricing generates 2.5 to 3 times the conventional market revenue across all crops in the portfolio.

Environmental impact: With 1,112 hectares under regenerative management, the system sequesters approximately **22,240 tonnes of CO₂ equivalent per year** in established crops (20 t/ha/year), with transitioning plots carrying a capture potential of **70 t CO₂/ha/year**. The MRV system under construction will report these figures with verified, independent methodology by 2026 (IPCC, 2019; Rodale Institute, 2020).

Employment: 15 direct formal jobs — 60% women — in regenerative agronomy, organic certification, processing, commercialization, and administration.

5.4 External Recognition: Validation That Is Earned, Not Sought

→ **P4G — Pioneering Green Partnerships + WRI:** USD 350,000 catalytic grant, plus USD 150,000 co-financing from the Chamber of Commerce of Armenia and Quindío.

Government backing from the Netherlands, Denmark, and South Korea. P4G funds fewer than 5% of applicants.

→ **IDH — REVIVE:** USD 25,000 grant for technical assistance.

→ **FedEx SME Award Colombia 2024 — 1st place:** Among 2,300 national participants. USD 26,000 prize.

→ **Amazon's Choice:** Algorithmic validation of relevance, quality, and conversion in key U.S. market categories.

→ **iNNpulsia — Top 51 Startups 2022 and Innovation 4 Nutrition Colombia:** Selected among the country's most promising startups.

5.5 In the Farmers' Own Words

"I used to spend nearly everything I earned on inputs. Now I make my own fertilizers, and what I save covers my children's school fees. The land is more alive than it has ever been."

— **Cacao farmer, Quindío — Group 1, 3 years in the system**

"When they told me they would pay more than double for my plantain, I didn't believe it. I thought it was a trick. Now I'm the one telling my neighbors to join."

— **Plantain and turmeric farmer, Buenavista, Quindío — Group 2**

"My farm's soil used to feel like cement. In two years it changed. Now when it rains, water soaks in — before, it all ran off. That's what surprised me most."

— **Coffee and sacha inchi farmer, Valle del Cauca — Group 3**

CHAPTER 6

What Held Us Back and How We Overcame It

Challenges, solutions, and the path to scale

CHAPTER SUMMARY

The central constraint on whether this model can scale is financing the farmer's transition period and opening high-value markets. This chapter examines that structural challenge alongside the myths that amplify it, the generational shift in consumer behavior transforming global markets, the tightening regulatory environment that rewards suppliers with verified traceability, and the shared-finance model Ancestral Organics is building to fund transition at scale.

Building a system nobody has built before has a cost.

6.1 The Central Challenge: Who Finances the Bridge?

There is a specific moment in a farmer's decision to transition that is the hardest of the entire process. It comes when they look at their land, their debts, their family — and make the hardest calculation: **can I afford to stop producing the way I know, to start producing the way I don't, for 6 to 36 months, with no guarantee my income will hold?**

For most, the honest answer is no. Not because they lack will. Because they lack capital. It is a financial valley that conventional banks will not fund — smallholders have no collateral — and that government programs do not bridge, because they are piecemeal, bureaucratic, and disconnected from markets.

6.2 Myths That Compound the Problem

'If I stop using chemicals, I'll lose my harvest'

The most primal and understandable fear. Ancestral Organics' answer is not an argument — it is a system: technical support that reduces transition risk, Prosperity+ pricing that provides higher income from day one, and the Group 1 network as living proof that the other side of transition is better.

'Organic is a niche, not a scalable market'

The global organic food market grew from **USD 97B in 2017 to USD 178.5B in 2023**, at a CAGR of **11.9%** (Grand View Research, 2023). U.S. organic sales exceeded **USD 67.6B in 2023** (OTA, 2024). The regenerative agriculture segment specifically is growing at **14.8% CAGR** — the fastest within the organic market. This is not a niche. It is a structural market transformation.

'Organic certification doesn't guarantee real quality'

The skepticism is earned given industry greenwashing history. Ancestral Organics' answer is **full traceability** to the specific plot, the farmer who grew it, and the soil and residue analyses backing its purity. We do not ask for trust. We provide verification.

6.3 The Consumer Challenge: A Generation That Changed the Rules

Millennials now represent the **largest buyer cohort in the U.S. and Western Europe**, with combined purchasing power exceeding **USD 2.5 trillion annually** (Deloitte, 2023). **73%** say they would pay more for verified origin traceability; **81%** expect transparency on impact (Nielsen, 2022).

Gen Z goes further: **54%** say sustainability directly influences their purchase decisions; **78%** would stop buying a brand if its sustainability claims proved false (First Insight, 2023). The market is not just requesting authenticity. It is legislating it.

6.4 The Regulatory Challenge: The Rules Are Tightening

The **EU Corporate Sustainability Due Diligence Directive (CS3D, 2024)** penalizes companies up to **5% of global revenue** if their supply chains cause environmental harm. The **EU Deforestation Regulation (EUDR, 2025)** requires geolocated traceability of cacao, coffee, and soy to the specific production plot.

The practical consequence: **institutional buyers need suppliers with robust, documented, verifiable traceability systems**. Ancestral Organics — with its ICS, multiple certifications, and plot-level traceability — holds a competitive advantage that grows more valuable with every new regulation.

6.5 Our Solution: The Integrated Shared-Finance Model

The premium a conscious consumer pays is not just for higher-quality food. It is the financing of the regenerative transition of the farmer who produced it. When a consumer in New York buys a bag of Ancestral Organics sachá inchi protein, they are simultaneously paying for the protein, for the certification guaranteeing its purity, and for the system that gave a Quindío farmer technical support, fair pricing, and access to global markets.

Scaling faster requires capital that anticipates the returns the transition generates. The model distributes financing across three actors with convergent interests:

- **Ancestral Organics as anchor company** — technical assistance, certification, market access, and Prosperity+ pricing. Growing revenues progressively finance more farmers in transition.
- **Buyers committed to secure supply** — through long-term offtake agreements that fund network expansion with guaranteed demand. We already have signed letters of intent for crops from our producer network and planting capacity in Quindío, with projects structured for financing against real forward purchase contracts.
- **Impact investors with medium-term returns** — the MRV system will enable structuring of transition bonds, blended finance instruments, and carbon credits to attract impact capital toward new transitions. A farm in transition is an exceptional carbon sequestration asset.

CHAPTER 7

What We Learned Building from Zero

Lessons learned

CHAPTER SUMMARY

Five years of building without a direct precedent in Colombia produced learning that goes beyond management best practices: it reveals the structural conditions that determine whether an impact model is sustainable. These six lessons are addressed to teams seeking to replicate similar models and to investors evaluating the real risk of this type of business.

Nobody gave us a playbook.

7.1 Farmer Trust Is Not Bought. It Is Earned Slowly.

Colombian smallholders have deep historical reasons to distrust. They have watched cooperatives arrive and leave without delivering, buyers change prices at harvest, and programs distribute inputs once and never return. The only way through that distrust is to be exactly what you say you are, in every interaction, without exceptions.

Practical lesson: Radical consistency — always do what you say, always say what you can actually do, and never promise what you cannot deliver even when the promise would close the deal faster. The hardest farmers to convince became the system's best ambassadors.

7.2 The Business Model and the Impact Model Must Be the Same Thing.

When impact is structurally embedded in the business model — when reducing it would directly damage profitability — it ceases to be vulnerable to financial cycles. Prosperity+ Price is not a suspendable CSR program: it is the mechanism that guarantees the raw material quality that makes premium pricing possible in the market.

Practical lesson: The real test of integration is that impact and profitability reinforce each other under pressure, not only in favorable conditions.

7.3 Vertical Integration Is the Only Real Protection Against Volatility.

Every external link in the chain was, at some point, the source of a problem: inconsistent quality, prices changed without notice, failure to meet organic standards. The gross margin jump from 29.6% to 65.6% happened because chain control allowed capturing value at each link rather than transferring it to intermediaries. And thanks to P4G, we were able to build our own directly integrated smallholder network.

Practical lesson: In agroindustry, vertical integration is not a long-term aspiration. It is a short-term necessity for the business to ever reach scale.

7.4 International Markets Demand More, Pay More, and Are More Loyal.

The decision to enter the U.S. market at an early stage was controversial. The logic: that market pays prices that make Prosperity+ pricing viable for farmers and has consumers with structurally superior willingness to pay. Result: 62% of historical revenues, LTV/CAC of 9.1x, payback of one month.

Practical lesson: Early internationalization, when product and certifications are ready, is not a dispersal risk — it is a strategy for financing local impact. That said, cash flow cycles are longer than in Colombia. In 2024, we deliberately strengthened the Colombian market — generating oxygen with faster, earlier cash flow at lower margins — to then move into U.S. expansion from a position of strength, with a clear roadmap for each next step.

7.5 The Team Is the Hardest Asset to Replicate.

"The Restorers" — Ancestral Organics' team — combines competencies that rarely coexist: regenerative agronomy, international organic certification, product development, commercialization in demanding markets, and the relational capacity to build trust with farmers across seven departments. That accumulated knowledge is the asset that appears least on the balance sheet and most determines execution capacity.

Practical lesson: Invest in talent that can simultaneously hold the technical depth of the field and the commercial sophistication of global markets — before the company reaches the size that 'justifies' that investment.

7.6 Measuring Impact Is Not a Reporting Obligation. It Is a Competitive Advantage.

In the market taking shape, the company that can demonstrate its impact with verified, independent data will access capital, buyers, and markets that companies making unsubstantiated claims will not. The most sophisticated impact funds do not finance impact narratives. They finance impact metrics.

Practical lesson: Start measuring from day one, even imperfectly. Historical data is irreproducible — each unmeasured year is a year of evidence that cannot be recovered.

CHAPTER 8

What the Ecosystem Needs to Scale This

Recommendations and vision

CHAPTER SUMMARY

Capital does not create opportunity — it captures it. The Ancestral Organics opportunity already exists: real commercial traction, validated impact model, and a portfolio of projects in execution that prove the next phase is expansion, not experimentation. This chapter presents the active projects composing the ecosystem, the traction the investment will unlock, and recommendations for each actor who can accelerate this transformation.

Organic products are the **real financial engine** of the ecosystem — what pays salaries, funds technical assistance, sustains Prosperity+ pricing, and generates the margins that make everything else viable. But the products are the means, not the end. The goal is to build a **living ecosystem of companies, initiatives, and projects connecting every link of the regenerative chain so that each part strengthens the others.**

After five years of construction and the catalytic grants from P4G and WRI, that ecosystem is moving from vision to operating architecture — with concrete projects already in execution.

8.1 Active Projects Composing the Ecosystem Today

Campo Hermoso: First Own-Farm Project

Campo Hermoso is an integrated regenerative agriculture and livestock system: **agroforestry cacao polyculture** with sachá inchi, cassava, coffee, lemon, and plantain, with **free-grazing water buffalo** as soil regeneration agents. The project operates on a severely degraded farm — no forest cover, compacted soils — that Ancestral Organics is converting into a productive food forest.

The strategic significance: **buyers are already committed, with signed letters of intent for offtake contracts** covering agroforestry cacao, regenerative livestock, and sachá inchi. Demand certainty enables investment in restoration with a clear return horizon — precisely the structure that makes the model replicable for other degraded-land owners with capital access. This also demonstrates that integrating livestock and agriculture into

a regenerative model is viable — environmentally and above all financially — in one of Colombia's most extensive-cattle-dependent departments facing critical land-use conflict.

Social Impact Project: Women Farmers in Transition

This project supports the transition of **200 young and older women farmers in socioeconomic vulnerability in Quindío** — primarily conventional coffee producers — toward certified regenerative agriculture. Women who already have land and empirical knowledge but lack technical support, certification access, and premium market connection needed for a viable transition.

The program provides Ancestral Ni technical assistance, collective organic certification at zero cost, Prosperity+ pricing, bio-factory training, and governance support through the ICS — alongside assistance addressing health, housing, and education challenges. The project launched in January 2026 and is currently in sociodemographic characterization and needs assessment phase.

Commercial Expansion: New York Office

New York concentrates the highest density of institutional buyers, specialty distributors, and premium retail chains in the U.S. Following our participation as exhibitors at the Summer Fancy Food Show in Manhattan last year, several B2B channels opened that we are preparing to activate with an operation launch scheduled for September 2026. The Dos Búhos financial model projects NY revenues of **USD 254,273 in 2026**, scaling to **USD 5,858,456 in 2030**, with an **IRR of 118.8%** and **NPV of USD 2,534,070** on a minimum required investment of USD 270,000.

New Products

The portfolio of 25+ products is actively expanding: deeper penetration in functional plant proteins, expansion of the Ancestral Bites line with new organic tropical fruit and chocolate combinations, and entry into functional ingredient categories for supplementation and sports nutrition — segments with above-average margins and clear cross-selling potential with our existing portfolio and active channels.

8.2 Real Traction: The Only Thing That Has Held Us Back Is Cash Flow

The model works. The market confirms it with real purchases, real repeat customers, and real growth. The fuel that has been missing is specific and bounded: **sufficient inventory to avoid losing sales to stockouts, and sufficient commercial staff to close the opportunities the market is generating.**

There are B2B accounts in the U.S. we have not been able to close because we could not guarantee the minimum volume buyers require. There are markets in Colombia where

demand exists but no sales rep to work it. There are European distributors waiting for us to have the operational capacity to serve them.

"Capital does not create opportunity. It captures what already exists. The USD 560,000 Ancestral Organics is seeking is not to discover whether the model works. It is to take the handbrake off a model that already does."

8.3 Recommendations for Each Ecosystem Actor

For Impact Investors

The moment of greatest combined return — financial and impact — is now. The appropriate instruments are **blended finance** structures combining concessional debt with impact equity: the first USD 280,000 in concessional capital with a 6–12 month grace period, 3-year term, and quarterly revenue-based repayments. For the New York operation, USD 280,000 under a participation account structure targeting 3x return at a 23% WACC over a 3–5 year horizon.

For Institutional Buyers

Long-term offtake agreements are the infrastructure financing the expansion of the farmer transition network. A buyer signing a 2–3 year contract secures supply of traceable organic raw materials and builds resilience against EUDR and CS3D regulations — already in force, with penalties up to 5% of global revenue.

For Policymakers

Ancestral Organics' projects are the models rural development policies should replicate at scale. The most effective public finance builds enabling environments: subsidized collective certification, credit adapted to the biological timeline of regeneration (24–36 month grace periods), and real-time transparent market information systems.

For the Colombian Agri-Food Ecosystem

What Ancestral Organics has built — the SRAO, the ICS, Ancestral Ni, the collective certification model, the MRV system — is not intellectual property the company seeks to protect. It is sector infrastructure that the ecosystem should share, improve collectively, and replicate. The speed of Colombia's agricultural transformation will not be determined by one company's success. It will be determined by the speed at which proven models become standard.

8.4 The 2030 Horizon: What This Ecosystem Can Become

By 2030, if the investment arrives and the projects in execution are carried through, the Ancestral Organics ecosystem will have demonstrated something that today still requires faith alongside data: that it is possible to build in Colombia a regenerative food system

operating at real scale — with verified impact, attractive financial returns, and a network of actors — farmers, buyers, investors, consumers — who mutually benefit from its functioning.

And if this scales, we will not only regenerate soils. We will regenerate rural economies. We will regenerate generations. And we will regenerate something currently at risk: our health — and our capacity to choose what kind of food we want to keep eating, and who will want to grow it.

"The question was never how to produce more food. The real question is: what kind of food do we want to keep eating? And who will want to grow it? Today, that answer is already being built."

— Mateo Ospina Mejía — CEO & Co-founder, Ancestral Organics

Are you in?

BIBLIOGRAPHY

References and Sources Cited

- Banco Agrario de Colombia. (2023). Informe de gestión y cartera agropecuaria 2022–2023. Bogotá.
- World Bank. (2021). Rural Gini Index — Colombia. World Bank Open Data. <https://data.worldbank.org>
- Bardgett, R. D., & Van Der Putten, W. H. (2014). Belowground biodiversity and ecosystem functioning. *Nature*, 515(7528), 505–511.
- Bosselmann, A. S., et al. (2009). The influence of shade trees on coffee quality in small holder coffee agroforestry systems in Southern Colombia. *Agriculture, Ecosystems & Environment*, 129(1–3), 253–260.
- CEPAL & FAO. (2023). Perspectivas de la agricultura y del desarrollo rural en las Américas 2023–2024. Santiago.
- Convergence Finance. (2023). Blended Finance in Agriculture: State of the Market Report. Toronto.
- Crowder, D. W., & Reganold, J. P. (2015). Financial competitiveness of organic agriculture on a global scale. *PNAS*, 112(24), 7611–7616.
- DANE. (2023). Encuesta Nacional Agropecuaria (ENA) 2022. Bogotá.
- Deloitte. (2023). 2023 Global Millennial and Gen Z Survey. London.
- Dos Búhos Consultoría Estratégica. (2026). Financial Model — U.S. Operation. Contract 132-2026 PV, Chamber of Commerce of Armenia. Armenia, Colombia.
- EU Corporate Sustainability Due Diligence Directive (CS3D). (2024). Directive 2024/1760. Brussels.
- European Union Deforestation Regulation (EUDR). (2023). Regulation EU 2023/1115. Brussels.
- FAO. (2022). The State of the World's Land and Water Resources for Food and Agriculture (SOLAW). Rome.
- FAO. (2023). The State of Food Security and Nutrition in the World 2023. Rome.
- FAO & DANE. (2023). Análisis del mercado de insumos agropecuarios en Colombia. Bogotá.
- First Insight & Baker Retailing Center. (2023). The State of Consumer Spending: Gen Z Influencing All Generations to Make Sustainability-First Choices.
- FLO International. (2022). Fairtrade Premium and Price Standards for Coffee. Bonn.
- Gattinger, A., et al. (2012). Enhanced top soil carbon stocks under organic farming. *PNAS*, 109(44), 18226–18231.
- Gobernación del Quindío. (2023). Plan de Desarrollo Departamental 2020–2023. Armenia.
- Grand View Research. (2023). Organic Food and Beverage Market Size & Growth Report, 2023–2030. San Francisco.
- IARC/WHO. (2015). IARC Monographs Volume 112: Some Organophosphate Insecticides and Herbicides. Lyon.
- IICA. (2022). Estado y perspectivas de la agricultura en América Latina y el Caribe. San José.
- IGAC. (2021). Estudio de suelos del departamento del Quindío. Bogotá.
- IGAC. (2022). Atlas de la Distribución de la Propiedad Rural en Colombia. Bogotá.
- IPCC. (2019). 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories. Geneva.
- Läderach, P., et al. (2011). New approaches to predicting the quality of traditional and novel specialty coffees. *Food Quality and Preference*, 22(5), 463–476.
- Leake, J., et al. (2004). Networks of power and influence: the role of mycorrhizal mycelium. *Canadian Journal of Botany*, 82(8), 1016–1045.
- MADR. (2022). Política para la equidad de la mujer rural. Bogotá.
- MADR. (2022). Costos de producción agropecuaria en Colombia. Bogotá.
- MADR. (2022). Informe de importaciones de fertilizantes y agroquímicos 2021–2022. Bogotá.
- Machmuller, M. B., et al. (2015). Emerging land use practices rapidly increase soil organic matter. *Nature Communications*, 6, 6995.

- Ministerio de Salud y Protección Social. (2022). Análisis de situación de salud (ASIS) Colombia 2022. Bogotá.
- Montgomery, D. R., & Biklé, A. (2022). *Growing a Revolution: Bringing Our Soil Back to Life*. W. W. Norton & Company.
- Mostafalou, S., & Abdollahi, M. (2017). Pesticides: an update of human exposure and toxicity. *Archives of Toxicology*, 91(2), 549–599.
- Nielsen IQ. (2022). *Health and Wellness Consumer Trends Report*. Chicago.
- OECD. (2022). *Making Blended Finance Work for the Sustainable Development Goals*. Paris.
- ONU Mujeres & FAO Colombia. (2022). *Mujeres rurales y agricultura: brechas y oportunidades en Colombia*. Bogotá.
- OTA — Organic Trade Association. (2024). *2024 Organic Industry Survey*. Washington D.C.
- OXFAM Colombia. (2021). *Desigualdad extrema en Colombia: concentración de poder y tierra*. Bogotá.
- P4G — Pioneering Green Partnerships. (2024). *Partnership Portfolio Report*. Copenhagen.
- Perfecto, I., et al. (2005). Biodiversity, yield, and shade coffee certification. *Ecological Economics*, 54(4), 435–446.
- Rhodes, C. J. (2017). The imperative for regenerative agriculture. *Science Progress*, 100(1), 80–129.
- Rodale Institute. (2020). *Regenerative Organic Agriculture and Climate Change: A Down-to-Earth Solution to Global Warming*. Kutztown, PA.
- SCA — Specialty Coffee Association. (2022). *Coffee Taster's Flavor Wheel and Cupping Protocols*. Santa Ana, CA.
- Skok, D. (2013). *SaaS Metrics 2.0 — A Guide to Measuring and Improving What Matters*. For Entrepreneurs Blog.
- Unidad para las Víctimas. (2023). *Registro Único de Víctimas (RUV) — Informe 2023*. Bogotá.
- Universidad Nacional de Colombia (UNAL). (2023). *Estudio de residuos de glifosato en alimentos de consumo masivo en Colombia*. Bogotá.
- UPRA. (2022). *Uso y aptitud del suelo rural en Colombia*. Bogotá.
- UPRA. (2022). *Cadenas de valor agropecuarias en Colombia: márgenes y distribución*. Bogotá.
- WWF. (2023). *Financing the Transition to Sustainable Agriculture: A Framework for Impact Investors*. Gland.