

VISION

A world where science and innovation are connected and universally accepted as essential to improving food for everyone.

MISSION

Connecting global food system communities to promote and advance the science of food and its application.



The global food system has faced its share of challenges in the past 12 months—from the ongoing effects of the pandemic and war in Ukraine to the increasing impact of climate change on food safety and security. Through it all, IFT continues to excel as a leader, bringing the science of food community together to find solutions to these seemingly intractable problems through scientific research, technical innovation, and the robust exchange of ideas.

Nowhere was this more apparent than at IFT FIRST: Annual Event and Expo. After two years of virtual programming due to the pandemic, returning to Chicago's McCormick Place for the event in July 2022 was the homecoming we'd all been waiting for. As IFT Board President, I was particularly awed to see months of planning and ideating bloom in such a meaningful way. We unveiled our new brand, successfully executed a truly hybrid event experience, and launched several new and invigorating session options, all while welcoming approximately 15,500 in-person and virtual attendees including those from more than 70 countries. Suffice it to say, the event wildly exceeded my expectations—and I hope it did yours!

While returning to an in-person event was the highlight of the year for me, there were other accomplishments that also stood out. *Food Technology* magazine celebrated its 75th anniversary, and with that milestone launched an award-winning redesigned and reinvented format. Our 47 IFT Sections saw the jubilant

reestablishment of the IFT Mexico Section—the only Section in Latin America. And last but not least, we were able to convene in the same space to honor our 2020, 2021, and 2022 Achievement Award recipients and our 2020 and 2021 IFT Fellows.

It was a privilege to serve as president of this tremendous association. I am thrilled to continue working with 2022-23 IFT President Chris Downs to persist in catalyzing our community to address the global challenges of this present moment through innovative applications of the science of food.

Vickie Kloeris, PhD IFT President, 2021-22





STRATEGIC PLAN

As a mission-driven organization, IFT is grounded in purpose. This purpose must be aligned with the needs of our community in order to deliver value and collectively advance the global food system. IFT conducted significant research to illuminate the needs of our members and those of the broader science of food community and leveraged these data and insights to formulate a refreshed strategic plan. Presented to the membership in September 2021, the plan includes:

- A new aspirational and inclusive vision statement.
- A new **mission statement** to provide focus for our actions and work.
- Three key impact areas—or "pillars"—in which IFT is well-positioned to support our members.
 - **Pillar 1:** Directly support job-related challenges with fast and simple problem-solving tools, resources, and connections.
 - Pillar 2: Address global food system challenges by leveraging the global network, creating community, and inspiring longer-term learning.
 - **Pillar 3:** Giving visibility to what the food future might hold through forecasting trends, showcasing research, and building innovation networks.

Visit **IFT.org** to explore our strategic plan further and help us bring our new vision and mission to life in the work you do every day.

IFT FIRST

IFT was thrilled to be back in person at Chicago's McCormick Place for IFT FIRST: Annual Event and Expo, IFT's response to the transformative nature of the global food system. FIRST, which stands for Food Improved by Research, Science, and Technology, represented the launch of a new brand and ushered in a state-of-the-art hybrid experience that made access possible for a greater number of participants, no matter their location. The July 2022 event boasted several innovative session formats—from a dedicated Business FIRST stage to more intimate Fireside Chats—and hosted, for the first time, an Oxford-style Opening Debate, titled "Should We Eat More Processed Foods?" This convergence offered science of food professionals even better ways to make strategic connections and advance their businesses and careers while discovering the field's latest trends, newest advancements, and cutting-edge solutions. Some highlights:

- Approximately 15,500 in-person and virtual attendees.
- More than 800 exhibiting companies.
- A **Start-Up Pavilion** featuring 48 companies—the most heavily trafficked area on the show floor.
- The introduction of **Multi-Session Conversations**, a brand-new format for the presentation of scientific content, with 25 sessions, 162 speakers, and 4,321 session visits.
- The launch of the **IFT FIRST Innovation Lab**, featuring real-world product development challenges, with 843 unique participants.
- The return of **IFT Central**, our hub dedicated to serving IFT members, welcomed 4,730 unique visitors and offered free professional headshots, appreciation events, a Hall of Honor highlighting award recipients and IFT Fellows, and more. Plus, our new Ambassadors program enabled IFT volunteers to connect with prospective members and answer their questions.





IFT SECTIONS

IFT's **47** Sections continued to provide meaningful opportunities for science of food professionals in specific regional or international areas to stay connected, meet new colleagues, learn new things, and discover new resources. Sections planned virtual and in-person events throughout the year, including Suppliers' Nights, social events, educational sessions, philanthropic activities, and special events for students and new professionals.

- Hosted more than 175 events for nearly 20,000 attendees.
- Provided over \$200,000 in scholarships and awards to students in the science of food.
- 14 Supplier events held for nearly 2,800 exhibitors.

Welcoming Mexico Section IFT

IFT was pleased to establish a partnership this year with Mexico Section IFT—the first IFT Section in Latin America—to further support connection among global food system communities and promote the science of food and its applications. Mexico Section IFT provides members the opportunity to collaborate and strengthen connections with those at the core of the third-largest food processing sector in the Americas and the 11th-largest in the world. The Mexico Section is the fourth international section of IFT, joining the UK, British Columbia, and Japan. A ribbon-cutting ceremony was held in May 2022 as a preliminary introduction of the Section ahead of its formal launch later in the year.

The Mexico Section not only supports our efforts to diversify and expand the expertise of our membership but also brings unique perspectives to the greater IFT organization as we work to build a safe, sustainable, and nutritious global food supply for all.

IFT CEO Christie Tarantino-Dean

IFT Member Resource Groups

IFT took a big step forward in its diversity, equity, and inclusion journey with the introduction of two **Member Resource Groups**—the African, African American, Black Resource Group and Women's Resource Group. These member-led, identity-based groups provide supportive spaces for those who have been historically underrepresented or under-supported within IFT and the science of food profession. Key engagement moments:

- Sponsored a virtual panel discussion on enhancing negotiating skills for Women's History Month, with **268** attendees.
- Hosted Women's Power Hour at IFT FIRST with **140** participants.
- Held first DEI-focused reception, sponsored by Ingredion, at IFT FIRST, attended by nearly 200.
- Quickly developed lively IFT Connect online communities: Women's Resource Group (221 members) and African, African American, Black Resource Group (108 members).







CONCIERGE MEMBERSHIP

This year saw the launch of **IFT's Concierge Membership**, designed to help teams solve problems and overcome challenges through swift access to scientific information and expert knowledge. The service features a dedicated **Technical Concierge**—a food scientist on the IFT staff—who serves as a single point of contact for scientific and technical queries. After a startup phase, Concierge Membership proudly debuted at IFT FIRST. Initial milestones:

- Prototyped and tested group membership options.
- · Piloted the program with eight companies.
- Introduced a monthly **Lunch and Learn** series in March to help Concierge members explore new topics and talk through challenges.



IFT STUDENT ASSOCIATION

The IFT Student Association (IFTSA) is a vibrant, student-governed community of IFT members offering numerous opportunities for growth as future science of food professionals. Members can serve in leadership roles, apply for scholarships, take part in networking opportunities, find internships, get involved in local chapters, and more. IFTSA is known for its robust lineup of competitions and awards. Some highlights from this year:

- Hosted eight competitions in the areas of product development, research, and food science trivia; and two awards.
- Six finalist competition teams or individuals—representing Australia, Costa Rica, Indonesia, India, Canada, Poland, Mexico, and Israel—presented findings to judges at IFT FIRST.
- More than \$28,750 granted to competition and award winners.

Find a complete list of winners at **IFT.org/studentcompetitions**

Jobs To Be Done: Understanding Student and Academic Members

IFT continued work that began during the height of the COVID-19 pandemic to examine our programs and membership offerings and reflect upon how to serve our members and customers most meaningfully and effectively. This year, we expanded our Jobs To Be Done framework research to include students and the academic community, gaining particularly relevant insights into the struggles of current and former student members. Key outcomes:

- Better understanding of student member and nonmember priorities, motivations, and needs.
- A streamlined strategic plan for IFTSA.
- Critical, value-focused insights informing membership development, recruitment, and retention efforts.
- Recognition that partnerships with K-12 educators and institutions to expand awareness of science of food career paths should remain a priority.



SCIENCE AND POLICY INITIATIVES

IFT proactively serves as an objective voice in public dialogue on food and nutrition-related issues. This year IFT's Science and Policy Initiatives (SPI) team continued to advocate for increased funding in the science of food, greater representation of science of food professionals in critical forums and appointments, and an expanded role for food science and technology in global food and nutrition security, food safety, and sustainable food systems. Advocacy efforts were conducted through various mechanisms, including white papers, events, and responses to public calls for comments on policy-related matters. Key activities included:

- From appropriations to new legislation, IFT highlighted U.S. agrifood research funding gaps and advocated for increased science of food research funding. A new funding path was opened with the CHIPS Science Act, which establishes a National Science Foundation (NSF) Directorate for Technology, Innovation and Partnerships.
- IFT submitted 12 comments to the FDA, USDA, FFAR, White
 House Conference on Hunger, Nutrition, and Health, FAO, and
 others in response to requests regarding food safety, nutrition,
 dietary guidelines, traceability, the role of science of food
 professionals, sustainable food systems, and more.
- IFT submitted nominations or accepted invitations for IFT representatives to be included in **five** global boards and committees.
- SPI staff met with 15 regulatory and congressional representatives to advocate for funding in the science of food and the role of food science in global food and nutrition security, food safety, sustainable food systems, science-based regulations, and representation of science of food professionals in critical forums and appointments.

- IFT expanded involvement with the Food and Agriculture Organization (FAO) by joining the International Agrifood Network (IAFN) as well as the Private Sector Mechanism (PSM). With enhanced engagement, IFT presented to FAO leadership and engaged five IFT members to serve as mentors in an FAO mentorship program for developing nations.
- IFT's Food & Nutrition Security Steering Committee identified critical issues and developed a plan for identifying gaps in food and nutrition security that have potential food science solutions. This overview was presented as a featured session at IFT FIRST, and plans were developed for three roundtables in the coming year.
- IFT's engagement with CODEX Alimentarius increased to include member involvement in over 20 Codex Working Groups, enabling a stronger voice in the global discussion within CODEX on food standards, codes of practice, guidelines, and other consumer health and international food trade issues.

GLOBAL FOOD TRACEABILITY CENTER

IFT's Global Food Traceability Center (GFTC) completed its fifth year of work on the Global Dialogue on Seafood Traceability (GDST), which included leading an update to the traceability standard and developing a novel software to advance its implementation. The GDST continued to drive forward its mission with seafood stakeholders through generous support from the **Gordon and Betty Moore Foundation** and the **Walton Family Foundation**.

- Completed research for the **David and Lucile Packard Foundation** on costs and benefits distribution in seafood supply chains and parallel commodities and reviewed the efficacy and challenges around efforts to increase the equity in benefit distribution.
- Worked with the Marine Stewardship Council (MSC) to evaluate opportunities to create digital efficiencies in the MSC assurance system.
- Worked with the Seafood Alliance for Legality and Traceability (SALT) on a government reference guideline for building lasting and scalable seafood traceability.
- Joined consortiums of industry, academia, and NGOs, submitting proposals to the USDA's Climate Smart
 Agriculture initiative in both the First Funding Pool and Second Funding Pool. We expect to initiate work on these grants in the first half of 2023.
- Planned for the eventual publication of the FDA's new traceability rule, known as FSMA 204. The rule was expected to have many of the concepts that were first outlined in IFT's Pilot Report from 2012, which was commissioned by the FDA and eventually lead to IFT's decision to launch the GFTC in 2013.



PUBLICATIONS

Through evidence-based research, insights, news, and original reporting, IFT's acclaimed peer-reviewed journals and award-winning monthly magazine continued to position the organization as a trusted source and science of food thought leader. This year saw key advancements in publication design, delivery methods, access, and more.

IFT journals: Comprehensive Reviews in Food Science and Food Safety (CRFSFS) and Journal of Food Science (JFS)

- Ranked the #3 journal in the field worldwide, CRFSFS converted to a hybrid subscription/Open Access business model that charts a course for a stronger financial future. Open Access uptake grew significantly in CRFSFS (up to 27 percent) and JFS (up to 10 percent).
- Impact Factors increased for both journals, with CRFSFS moving up nearly three points to 15.786 and JFS increasing by a half point to 3.693.
- A Journals Task Force was formed to make short and long-term strategic recommendations to ensure a strong, sustainable future for both JFS and CRFSFS, including dividing the Editor in Chief, IFT Scientific Journals role into separate roles for each journal.
- IFT renewed the scientific journals publishing contract with Wiley.

Food Technology magazine

- **Celebrated its 75th anniversary** with the launch of its print and digital redesign, adding an online Digital Exclusives section to drive greater reader engagement.
- Recognized with a National Gold Award in the Magazine/
 Newspaper Redesign category, American Society of Business
 Publication Editors' 2022 Azbee Awards of Excellence; and
 Finalist for Best Single Issue of a Tabloid/Newspaper/
 Magazine, Associations, Media & Publishing Network's 2022
 Jesse H. Neal Awards.
- Debuted and hosted interactive, livestreamed
 Business FIRST panel discussions at IFT FIRST.
- Conducted two global surveys that later informed the 2022 IFT Compensation and Career Path Report, which, for the first time, expanded beyond compensation and benefits to include topics such as job satisfaction, workplace challenges, and overall career trends.



SEEDING THE FUTURE



Global Food System Challenge



GLOBAL FOOD SYSTEM CHALLENGE

Providing a growing global population with access to affordable, safe, and nutritious food while maintaining the health of the planet requires transformational changes to the food system. The Global Food System Challenge inspires and supports innovative, diverse, multidisciplinary teams to create game-changing products and solutions. Hosted by the Institute of Food Technologists and funded by Seeding The Future Foundation, the Challenge has already made big strides toward addressing the critical issues of our global food system. This year, it awarded its first-annual Seed Grants, Growth Grants, and Seeding The Future Grand Prize winners and launched the second year's applications.

- More than 600 applications submitted from startups, nonprofits, universities, research institutions, and multiorganization collaborations.
- Applicants from 75 countries.
- Over \$1 million in cash awards to winning teams.

2021-22 Award Winners

Seeding The Future Grand Prize Winners

International Rice Research Institute

Solar Freeze

WorldFish

Growth Grant Winners

African Centre for Technology Studies Food Systems for the Future Institute iDE International

Seed Grant Winners

ASSOCIATION 3535

Center for Nanoscience and Engineering, Indian

Institute of Science (Supported by O-PSA to Gol)

EatWell Meal Kits

INMED Partnerships for Children

Kenya Industrial Research and Development Institute

Tanzania Environment Management Catalyst

University of Missour

World Wildlife Fund

FEEDING TOMORROW FUND

IFT's longstanding foundation, Feeding Tomorrow, entered an exciting new chapter by joining IFT as a single 501(c)(3) organization and changing its name to the Feeding Tomorrow Fund. Throughout this transition, its mission to attract, support, and celebrate the food scientists and innovators of the future remained stronger than ever. This year saw the creation of the new **Gateway Scholarship Program**, launched to expand educational access and renew our commitment to diversity, equity, and inclusion. It also awarded the second **Dr. Elwood Caldwell Graduate Fellowship**—the result of a \$1 million bequest from the late longtime IFT member Elwood Caldwell, PhD, to support students enrolled in a science of food graduate program whose research addresses the demands of the global food system.

- 59 academic scholarships totaling more than \$117,000.
- \$25,000 awarded to second recipient of the Dr. Elwood Caldwell Graduate Fellowship.
- **\$6,500** sponsorship of Developing Solutions for Developing Countries product development competition.
- Food science education for 65 undergraduate and graduate students in Nigeria.

Fun Run

We were thrilled to welcome back our in-person Fun Run + Fitness at IFT FIRST: Annual Event and Expo, raising **\$75,000** in scholarship funds to benefit students pursuing education in science of food careers.





2022 IFT ACHIEVEMENT AWARD RECIPIENTS

Lifetime Achievement Award in Honor of Nicolas Appert

Michael Eskin, PhD

University of Manitoba

Include Award in Honor of George Washington Carver

Tuskegee University Food and Nutritional Sciences Advisory Board

Achievements in Microbial Research for Food Safety in Honor of Gerhard J. Haas

Vivian C.H. Wu, PhD

U.S. Department of Agriculture, Agricultural Research Service

Collaborative Research Grant in Honor of Marcel Loncin

Hang Xiao, PhD

University of Massachusetts

Distinguished Career Award in Honor of Carl R. Fellers

Purnendu Vasavada, PhD

University of Wisconsin-River Falls

Distinguished Lipid and Flavor Science Award in Honor of Stephen S. Chang

Michael Qian

Oregon State University

Excellence in Education Award in Honor of William V. Cruess

Rafael Jiménez-Flores, PhD

The Ohio State University

Food Packaging Award in Honor of Don Riester, Rees Davis, and Aaron Brody

Tony Z. Jin, PhD

U.S. Department of Agriculture, Agricultural Research Service

International Food Security Award in Honor of Bor S. Luh

Melvin A. Pascall, PhD

The Ohio State University

Outstanding Young Scientist Award in Honor of Samuel Cate Prescott

Bingcan Chen, PhD

North Dakota State University

Research & Development Award

Alireza Abbaspourrad, PhD

Cornell University

Sensory & Consumer Sciences Achievement Award

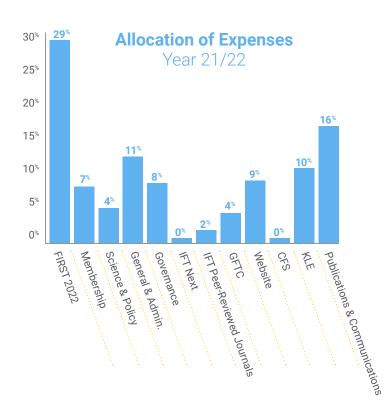
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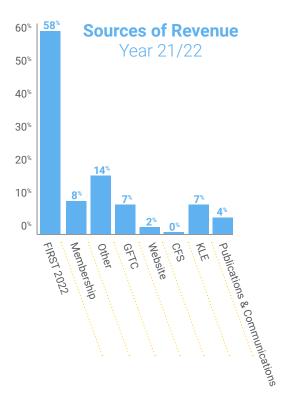
Sensory Spectrum



FINANCIAL SUMMARY

- IFT Final Operating Income was \$1.2M.
- Investment Income, which includes Dividends, Interest, and Realized and Unrealized Gains (Losses), totaled (\$5.1M).
- During FY 21/22, IFT invested \$1.9M of Reserves in various program areas.
- Overall, IFT decreased its Reserves by approximately (\$5.8M).
- Reserves (Net Assets) are approximately \$24.4M, which represents approximately 98% of the FY 22/23 budgeted operating expenses.





BALANCE SHEET - IFT - Statement of Financial Position As of August 31, 2022

| | Fiscal Year Ending | Fiscal Year Ending |
|--|--------------------|--------------------|
| | 08/31/22 | 08/31/21 |
| Assets | | |
| Cash and Cash Equivalents | 3,208,143 | 1,459,425 |
| Accounts Receivable | 721,938 | 336,728 |
| Prepaid Expenses | 685,257 | 551,744 |
| Total Current Assets | 4,615,340 | 2,347,896 |
| Long-Term Asset - Misc. | 375,009 | 529,804 |
| Total Long-Term Investments | 32,037,557 | 41,368,269 |
| Total Property & Equipment | 512,656 | 853,072 |
| Total Assets | 37,540,561 | 45,099,041 |
| Liabilities and Net Assets Liabilities | | |
| Total Accounts Payable - IFT | 2,432,081 | 771,868 |
| Total Accrued Expenses | 2,119,757 | 1,808,088 |
| Deferred Revenue | | |
| Total Deferred Dues | 824,081 | 765,806 |
| Total Deferred Subscriptions | 87,437 | 85,541 |
| Total Deferred Annual Meeting | 3,894,325 | 5,630,423 |
| Other | 450,893 | 1,704,714 |
| Sub-total Deferred Revenue | 5,256,736 | 8,186,484 |
| Deferred Rent Abatement | 485,572 | 634,095 |
| Deferred Liability - Misc. | 375,009 | 529,804 |
| SBA-Liability | 0 | 2,985,780 |
| JPM Loan | 2,500,000 | 0 |
| Total Liabilities | 13,169,156 | 14,916,119 |

| | Fiscal Year Ending | Fiscal Year Ending |
|-----------------------|---------------------------|--------------------|
| | 08/31/22 | 08/31/21 |
| Net Assets | | |
| Unrestricted: | | |
| IFT - Undesignated | 29,966,446 | 31,500,406 |
| IFT - IFTSA | 216,475 | 245,071 |
| Net Income (Loss) YTD | (5,811,516) | (1,562,555) |
| Total Net Assets | 24,371,406 | 30,182,922 |
| Total Liabilities and | 37,540,561 | 45,099,041 |
| Net Assets | 37,340,301 | 43,099,041 |

INCOME STATEMENT

Assets

| Membership | 1,706,674 |
|-------------------------------|------------|
| FIRST 2022 | 12,926,212 |
| Publications & Communications | 888,488 |
| KLE | 1,558,861 |
| CFS | 62,700 |
| Website | 524,245 |
| GFTC | 1,485,565 |
| Other | 3,093,258 |
| Total Revenue | 22,246,004 |

FY 21/22 IFT Allocation of Expenses

| - | |
|-------------------------------|------------|
| Membership | 1,515,061 |
| FIRST 2022 | 6,131,568 |
| Publications & Communications | 3,381,326 |
| KLE | 1,996,578 |
| CFS | 44,698 |
| Website | 1,876,918 |
| GFTC | 854,581 |
| IFT Peer-Reviewed Journals | 404,086 |
| IFTNext | 2,891 |
| Governance | 1,723,389 |
| General & Admin. | 2,165,234 |
| Science & Policy | 898,724 |
| Total Expenses | 20,995,056 |
| Net Operating Income/(Loss) | 1,250,948 |
| | |



ift.org