

# *Cupcakes Worth Celebrating*

Craig Watson built Baked Cravings to ensure that children and families with nut allergies in New York City would never miss out on moments worth celebrating. With the support of a fixed-rate Line of Credit through Ascendus, the business strengthened its foundation and continued serving its community with care and intention.

For **Craig Watson**, building a business has never been about chasing trends. It has always been about seeing what others overlook and having the conviction to act on it.

Through **Baked Cravings**, a retail bakery based in New York City, Craig has created more than a place for sweet treats. He has built a business rooted in access, creativity, and long-term vision, one cupcake at a time.

*“I have always been an entrepreneur. I was taught to have a career, and I did. But I have always been my own.”*

### Seeing the Opportunity

Before launching Baked Cravings, Craig served as CFO of a nut-free bakery. When that business decided to shift away from retail, Craig found himself at a crossroads. The lease was signed. The space was ready. And a clear need remained unmet.

There was no longer a dedicated nut-free bakery serving New York City.

*“All the kids in New York City would not have cupcakes for birthday parties at school.”*

Craig saw what was missing and what was possible. He understood the numbers, the operations, and the potential. More importantly, he understood the responsibility of filling a gap that mattered to families and communities.

### Launching Baked Cravings

In 2017, Craig took over the lease and launched Baked Cravings, turning a moment of uncertainty into a new beginning.

From day one, he built the business with a broader vision. Baked Cravings was never meant to be just a retail bakery. Online ordering launched before the doors even opened. National shipping was part of the plan from the start.

*“I never viewed it as just a retail store. I always saw where it could go.”*



## Building for the Long Term

Like many food businesses in New York, Baked Cravings faced early financial pressure. The first two years were not profitable, a reality that often leads businesses to close. Craig stayed the course.

*“I saw value that other people do not see.”*

When the pandemic hit, Craig made swift strategic decisions. He closed a satellite location, doubled down on shipping and delivery, and streamlined operations to focus on sustainability rather than scale for its own sake. The business adapted and held steady.

## Line of Credit Through Ascendus

As Baked Cravings continued to evolve, Craig secured a fixed-rate Line Of Credit through Ascendus, working closely with our loan consultant **Juan Guzman**.

Rather than using capital reactively, Craig treated the Line of Credit as a strategic tool. It provided operational flexibility to invest in packaging updates, product development, and new initiatives without disrupting day-to-day stability.

*“It made sense. The service was better, the terms were better, and the relationship was more personal.”*



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