final report

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Farmers2Founders - Year 4 Final Report

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Executive Summary

Farmers2Founders (F2F) helps build agrifood tech and innovation solutions that deliver real commercial benefit and impact across agrifood & fibre at both individual farm business and industry level. F2F delivers practical and tangible outcomes by:

Starting and scaling more businesses across agrifood tech and value-adding that capture value back on farm

- Accelerating commercialisation of agrifood tech and innovations that deliver measurable industry impact
- Creating a large and visible community of innovative, progressive producers who actively collaborate with the broader agrifood tech and innovation ecosystem
- Building a broad network of mentors, experts and partnerships nationally and internationally
- Delivering capability building programs and toolkits that assist producers to improve their understanding of agrifood tech and develop to accelerate the adoption of new technologies
- Developing compelling stories, case studies and targeted communications to stimulate awareness and significantly increase the likelihood that producers will engage

Over the past 12 months F2F successfully delivered: the continuously available online Journey Starter Program (self-paced 8 modules for aspiring entrepreneurs to test their readiness); two cohorts of the 6-week Hatch Program where participants validate their customer segments and value proposition; an updated 12-week Hone Program during which founders convert the idea into a real business venture; and the 5-month Harvest Commercialisation Accelerator aimed at supporting the scaleup of early stage agrifood tech and innovation ventures. In addition, F2F developed a customised version of our Muster platform for testing in the red meat sector. The Muster is aimed at capturing industry challenges and finding problem-solution fit between producer problem statements and available solutions.

As this was the 4th year of operations for Farmers2Founders we undertook an initial impact evaluation of all 22 red meat concepts and new ventures that we have worked with in the red meat sector during this period. While still in relatively early stage of development we demonstrated that at the early pre-accelerator stage, entrepreneurs were able to take their concepts from TRL 1 to at least TRL 3 in the majority of cases, with several outstanding successes progressing to TRL 7/8. For more mature businesses we focused on assessing industry impact as they accelerate the commercialisation of their solutions. For those businesses who are at least 2-3 years post program we have demonstrated significant traction both for agtech ventures who are delivering benefits directly to their red meat producer customers, and red meat value-adding businesses who are demonstrating new business models that create additional value for consumers and deliver new revenue streams back on farm.

Farmers2Founders propose that the first four years of work have created a substantial platform of innovation and increased the entrepreneurial mindset and capability of red meat producers that will provide increasing benefit to red meat producers over the next 4-5 years.

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1. Background

1.1 Purpose

Farmers2Founders helps build agrifood tech and innovation solutions that deliver commercial benefit and industry impact across agrifood & fibre. This includes helping more producers to fast-track the development, commercialisation and uptake of agrifood tech and innovation solutions that deliver benefit at both individual farm business and industry level.

Activities include:

- Starting and scaling more businesses across agrifood tech and value-adding that capture value back on farm
- Accelerating the journey to commercialisation for agrifood tech and innovations that deliver measurable industry impact
- Creating a large and visible community of innovative, progressive producers who actively collaborate with the broader agrifood tech and innovation ecosystem
- Building a broad network of mentors, experts and partnerships regionally and nationally
- Developing targeted communications to significantly increase awareness of the opportunities for producers to engage
- Scaling the F2F program footprint (including via digital platforms) to increase the critical mass of innovative solutions that deliver benefit to producers
- Ensuring recruitment & selection processes and program design engages those most likely to grow and create impact

Building on the successful partnership of years 1-3, in year 4 of the Farmers2Founders/MLA agreement, F2F delivered a suite of activities aimed at capturing innovative concepts from red meat producers and other non-traditional sources. Our support for new startup ventures and more mature scaleup ventures has enabled them to accelerate commercialisation and adoption of innovative solutions for the benefit of the Australian red meat industry. In 2022-23, F2F has also developed a new proprietary data analytics platform which captures producer problem statements and enables a better matching of problem-solution fit opportunities.

1.2 Services

During 2022-23 F2F provided the following services:

- All program design, content, and materials for two 6-week Hatch Programs; one 12-week Hone Program and the 6-month Harvest Accelerator Program. In 2022-23 the Value+d Red Meat program was successfully piloted (co-investment via MDC and detailed in separate final report)
- Facilitators, coaches and mentor network

- Coordination and delivery of virtual and face-to-face workshops; online masterclasses; mentor events; founder panels (including F2F alumni); office hours with experts; and 1:1 coaching sessions
- Outreach and promotional support in collaboration with MLA including recruitment activities and profiling success stories
- Development and testing of new TEKFARM and Muster Platforms

1.3 Scope of MLA support

In 2022-23, MLA contributed to the following programs with key deliverables as follows:

- At least 4 MLA sponsored entrepreneurs participate in Hatch programs and 2 complete the Hone pre-accelerator program
- 2 MLA sponsored teams qualify for initial stage of Harvest Accelerator program and 1 MLA sponsored team graduates from Harvest Accelerator
- Up to 2 MLA sponsored alumni are identified as 'high-potential' and additional support is provided to them to accelerate commercialisation and industry adoption via the F2F Agrifood Tech & Innovation Venture Growth Studio
- At least 10 validated red meat producer problem statements are curated via the F2F Muster platform and a customised 'problem-solution fit' data set is generated for follow on investment and/or extension
- Extensive communication plan to profile success stories (growAG; evokeAG; F2F & MLA publications and social media platforms; other events)
- Evaluation and measurement of impact (2019-2023) including: number of producers engaged and feedback re benefits achieved; innovative concepts identified and movement of concepts along Technology Readiness Levels; new ventures created; commercial traction and levels of adoption of innovations/tech supported; quantitative benefits to red meat producers (as business founders and/or as customers of new technologies and innovations supported)
- F2F works with MLA to develop projects and initiatives with syndicated groups and/or individual red meat businesses suitable for MDC co-investment (two new MDC co-investment initiatives were completed in 2022-23)

2. Year 4 Activities

2.1 F2F Venture Creation & Accelerator Pathways

F2F delivers a unique venture creation and accelerator pathways program designed to help proactive, innovative Australian producers and other non-traditional innovators to collaborate with tech developers, researchers, entrepreneurs, students and industry to create and scale agtech, foodtech and value- added food ventures. The F2F pathway (see Figure One below) supports entrepreneurs at the earliest ideas stage through to more mature ventures as they scale and grow their businesses in markets both nationally and internationally.

In collaboration with MLA, several concepts, entrepreneurs and startups related to the red meat sector were selected to move through the pathways with the support of F2F to reach the goal of adoption and commercialisation within the red meat industry and deliver benefit to red meat livestock producers.

Figure One: F2F Venture Creation & Accelerator Pathways

2.1.1 Hatch Program

The 6-week Hatch Program forms the first stage of the F2F pre-accelerator pathway (second stage is the Hone Program) and encompasses targeted content and ongoing intensive coaching focused on the development and implementation of the vision and goals set by the participants. Prior to entering the Hatch program, applicants are required to complete the Journey Starter Program which is a self-paced online suite of modules that prepares them for the learn startup approach that underpins F2F's venture creation methodology.

Key delivery elements included in the Hatch programs are:

- Customer discovery and validation of their innovation idea with real customers/end-users
- Develop 3-month plan to determine whether to progress to MVP and start new venture
- Learning experiences to increase the knowledge, network, and capabilities of the participants across a broad range of relevant topics
- Creating experiences that forge lasting relationships amongst the cohort such that the participants support each other beyond the end of the program

F2F delivered two Hatch Programs during 2022-23: Hatch Program #1 (October-December 2022); and Hatch Program #2 (Feb-April 2023).

Recruitment

In 2022-23, F2F continued to offer 'continuous recruitment' which encouraged prospective participants to submit an Expression of Interest at any time and to book in a 20-minute office hours session with one of the F2F coaches to further refine their ideas and objectives. In the immediate six weeks prior to the start of each of the Hatch Programs, the active recruitment process included the following content and database outreach:

- Database outreach to channel collaborators and regional partners to help co-promote
  - Email
  - Media kit (flyers, newsletter/social media posts, tiles)
  - Case studies
  - Option to run a briefing session/1:1 for those interested to learn more
  - Recruitment process, eligibility, what F2F looks for in a candidate
  - Program details
  - Case studies
- F2F Social Media Content plan and schedule
  - Targeted social media campaign using Twitter, Facebook, LinkedIn and Instagram to drive potential applicants to the F2F website (program application pages, case studies) and Office Hours.
- F2F Paid social media advertising (we will run different ads for the 5-week period)
- Development of targeted media kits for: RDCs, alumni, grower groups and associations, professional service providers, agtech community
  - Co-branded weekly social media content + copy (Developed prior to 'active recruitment' period and scheduled with relevant contact)
  - Newsletter copy
  - Website blurbs (if required)
  - F2F Program Flyer
- F2F E-Newsletter, press releases and alumni interviews (as a written article)
- F2F sponsored 8-episode podcast series with FarmsAdvice podcast with a core focus on agtech, accelerated adoption and venture creation pathways
- F2F sponsored television series 'Our Digital Future' with ASN Media featuring MLA alumni Bill Mitchell from Optiweigh

- 12-month partnership with Pandemonium media outlet that supports innovators, creators, business builders which includes
  - 4 print national newspaper articles
  - Digital strategy
  - Social media strategy
- Virtual workshops/virtual pre-recorded information webinars
- PR opportunities
- Direct contact
  - Connect directly with key individuals in regional areas and industry associations and encourage/support them to directly contact and refer potential applicants. Provide information material for them to deploy (media kits, case studies, 1-page flyers)
  - Tech scouting of early stage agtech businesses relevant to the red meat industry
- 1:1 Office Hours- 1:1 session for individuals to:
  - Get feedback on their idea/business
  - Ask questions and learn more about F2F programs
  - Provides an opportunity for F2F to judge whether a good fit for program or not
- Program ambassadors
  - Identify program ambassadors and provide them with material to endorse the program e.g., via their social media channels. F2F now has several red meat producers in its alumni program who are MLA-sponsored participants. Case studies of these red meat producers will also be used in promotions and marketing.

Selection

F2F and MLA reviewed all Hatch applications and, where required, F2F undertook telephone interviews. The following eligibility and selection criteria were applied:

Eligibility Requirements	▪ Any individual or team with an idea to solve a problem on farm or for the agrifood & fibre industry ▪ Technology (Software and Hardware) that solves a problem on farm or for the agrifood & fibre industry ▪ Value-added food products for consumers (must be producer-led team) ▪ Service based business ideas
Selection Criteria	▪ A producer with an idea ▪ Be in a team with a producer ▪ Be a researcher/research team with an idea ready for commercialisation ▪ A developer with an idea ▪ A student with an idea ▪ An entrepreneur with an idea ▪ Be an individual or team looking to work on a solution with producers

Applications

Program	Total applications	Red meat focused/ cross-sectorial	MLA teams supported
Hatch #1 (2022)	47	10	4
Hatch #2 (2023)	22	6	4

Program Design

The Hatch program takes place online over a six-week period. Participants are selected to be in a squad with an industry coach who supports them throughout the program. The coaches are known as squad leaders and organise 'squad calls' to share insights and learnings. This also allows coaches to ensure participants progress through the program as well as providing a strong cross-pollination of ideas and insights between participants.

Based on our learnings, one of the most valuable aspects of the program is the ability for participants to engage with each other along their entrepreneurial journey, sharing insights, reflections and challenges.

In this program, participants attend 1x 2 hour sessions weekly with new content released online the previous week. This allows for these group check-ins to be a very interactive discussion between the cohort. Similarly, we have developed an interactive and customisable workbook to support participants throughout the program with pre-work, resources and pre-recorded material provided every week. Participants are also encouraged to do 5-10 hours outside of programming to progress their agtech or value-added concept and they have access to a slack group for sharing insights, questions and broader communication with the cohort and F2F team.

Based on feedback from previous programs, an additional element of the program in 2022-23 has been the integration of guest speakers. These speakers attended each week in the form of fireside chats and panels during the first hour of each weekly group check in.

Topics covered include:

- Customer discovery and validation via extensive customer interviews
- Industry insights and trends
- Founder journey panels
- Lean Methodology
- Primary Research
- Lean canvas and customer value proposition
- Downloading Data + Customer Insights
- Pitching
- Building a 3-month roadmap (with the aim of progressing into the Hone program)

Participants are encouraged to update their Lean Canvas regularly and structure their primary research plan to interview a minimum of 15 individuals from a targeted customer segment, during the period of the program. Once participants start collating data the topic of problem/solution fit is introduced so participants can plan the next stage in testing their idea.

The following F2F team delivered the Hatch Programs, all of whom are experienced start-up facilitators and coaches with expertise in agrifood tech, innovation, commercialisation and investment (see Appendices for bios).

Skye Raward	**Dr Ben Baghurst**	**Chris Murphy**	**Darryl Lyons**
James Muir	**Matt Anderson**	**Neil Mulcahy**	**Sonya Comisky**

Participant Feedback

The key objective of the Hatch program is to support participants to conceptualise and validate ideas and build the capabilities and confidence required to determine if there is sufficient potential for a new business. It is expected that some teams may make the decision to not pursue their idea and support is offered to explore ways to pivot in new directions. This was the case with many of the teams noting that they had made changes or pivots to their idea during the Hatch program. This included major changes to the original idea through to discovering customer segments need to be expanded or that their original idea may be too hard to scale.

The Farmers2Founders Hatch program aims to identify and validate the participants' ideas with real people to further increase the business opportunities and understanding of their customer segments.

The participants were required to undertake a 'Confidence Check' upon the beginning of the Hatch Program. This allowed the Farmers2Founders team to understand their confidence level across different areas. It was found many participants did not completely understand the customer segments that were relevant to their business idea however this had improved by the end of the program.

Hatch #1 Feedback

- All participants 'strongly agreed' that the Hatch program helped them to build their confidence in the desirability of their new business idea.
- 100% of the cohort identified that they will continue to develop and progress their new business idea.
- 80% of participants 'strongly agreed' the communication throughout the application process was transparent.

Highlighted below are examples of increases in confidence scores (further detail is included in the following tables):

- Developing customer personas (from 2.5 to 4)
- Confidence in pitching their business idea (from 2.9 to 4)
- Learning and using new digital tools (from 3.9 to 5)
- I know who my customers are (from 2.9 to 4)

- Making new connections and engaging with others in the agrifood ecosystem (from 3.5 to 4.3)
- I have a strong value proposition for all customer segments (from 2.3 to 4)

Entrepreneurship tools and techniques

Question:	Intake Survey Results (Average across cohort):	Exit survey results (Average across cohort):
Developing customer personas for the customer segments that are relevant to my business idea	2.5	4
Talking to the customer to understand their needs and frustrations	3.4	4
Pitching my business idea	2.9	4
Taking on feedback and applying it	4.1	5
Making new connections with people to seek advice or resources	3.5	4
Learning and using new digital tools	3.9	5
Engaging with other participants in the agrifood ecosystem	3.5	4

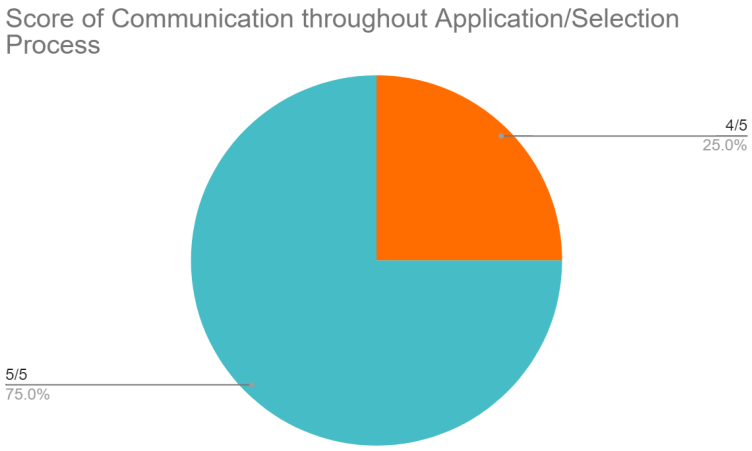
Status of your business idea

Question:	Intake survey results (Average for cohort):	Exit survey results (Average across cohort):
I can concisely explain my product/service offering	3.1	4

I know who my customers are	2.9	4
I have a strong value proposition for all customer segments	2.3	4
I understand how my idea solves a customer problem	3.3	4
I know who my key competitors are	3.5	4
I know how we are different from, and better than our competitors and can articulate this	3.4	4
I know how I will make money	2.8	3

The following feedback was received on the design and delivery of the program:

Communication



75% of participants scored a 5/5 for communication through the application process

Program Design

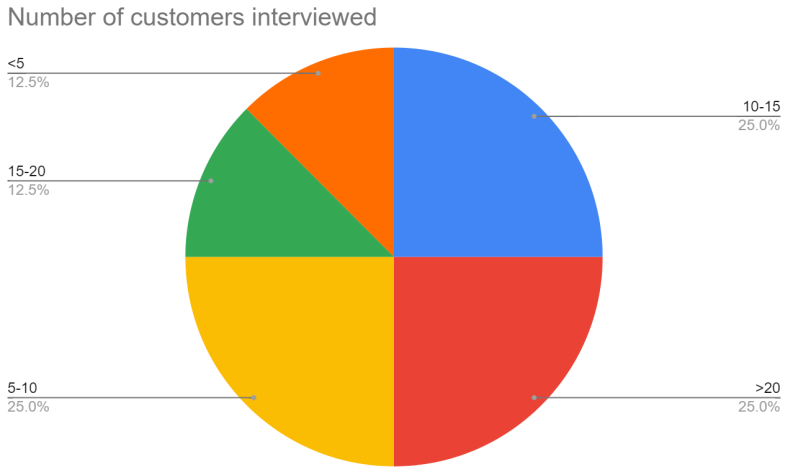
Resources

Aspects of Hatch participants found most valuable	Aspects of Hatch participants found least valuable

Group Sessions and workbook activities	Would have liked to see examples from Alumni and more case studies
Networking opportunities	Workbook structure
1:1 coaching sessions	Google Drive workbook, used 3rd party app instead
Guest speakers + case studies	Pace of the group sessions
Lean Canvas Methodology	Times of the sessions held
Program structure broken into sections	

100% agreed they had access to enough resources/content/templates

Customer Interviews



Hatch #2 Feedback

- 70% of participants felt they had enough opportunities to connect with your peers/coaches
- 94% of the cohort has identified that they will continue to develop and progress their new business idea
- 75% of participants 'strongly agreed' they had enough time/support with their squad and squad leader throughout the program

Highlighted below are examples of increase in confidence scores (see following tables for more detailed results):

- Talking to customers to understand their needs & frustrations (from 3.8 to 4.7)
- I understand how my idea solves a customer problem (from 3.4 to 4.7)
- I know how we are different from, and better than our competitors and can articulate this (from 3.6 to 4)
- Deeply understand the customer segments that are relevant to my business idea (from 3.1 to 4)
- I know who my customers are (from 3.3 to 4.3)

Entrepreneurship tools and techniques

Questions	Average Score Intake	Average Score Exit
Deeply understand the customer segments that are relevant to my business idea	3.1	4
Talking to customers to understand their needs and frustrations	3.5	4.7
Pitching my business idea	3.1	3.7
Taking on feedback and applying it	3.9	3.7
Making new connections with people to seek advice or resources	3.5	4.3
Learning and using new tools	4.3	3.7
Engaging with other participants in the agrifood ecosystem	3.9	4

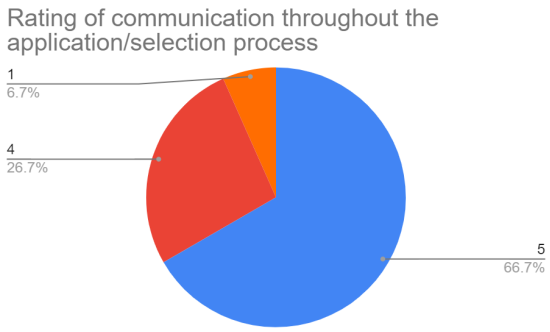
Status of your business idea

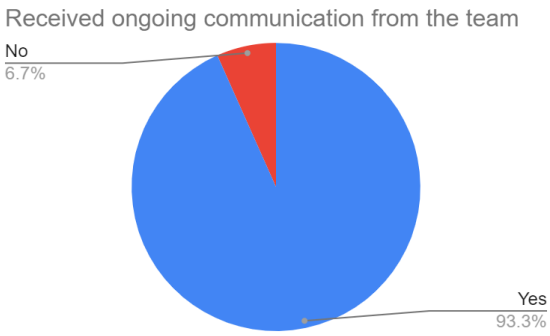
Question	Average Score Intake	Average Score Exit

I can concisely explain my product/service offering	3.4	4.3
I know who my customers are	3.3	4.3
I have a strong value proposition for all customer segments	3.3	4
I understand how my idea solves a customer problem	3.4	4.7
I know who my key competitors are	3.4	4
I know how we are different from, and better than our competitors and can articulate this	3.6	4
I know how I will make money	3.1	3.3
I know how big my potential market is	3.3	4.3

The following feedback was received on the design and delivery of the program:

Communication





Program design

Aspects of Hatch participants found most valuable	Aspects of Hatch participants found least valuable
Squad coaching	Larger group sessions
Customer Interviews & Downloading	Too many channels (tech: Slack, Google Drive)
Guest speakers	Would have liked further support on building networks for customer discovery

Resources

94% agreed they had access to enough resources/content/templates

Program Pace

80% of the participants liked the pace of the program

MLA Sponsored Hatch Participants

As noted, across the two Hatch programs in 2022-23, MLA sponsored a total of eight participants (four in Hatch #1 and four in Hatch #2). However, two of the MLA sponsored participants in Hatch #2 were unable to complete the program due to personal reasons. Following are mini case studies of the participants:

Josie Cummings

Josie Cummings is based in the small town of Mutchilba, near Dimbulah in Far North Queensland. Josie, her husband and four children operate a small farm focusing mainly on primary production of goats as well as sheep and recently introduced pig components.

Josie has been producing small-scale boxed meat for the local market, as well as supplying her own family and is very interested in exploring how the "whole carcass" can be better utilised outside of meat production and how she can value-add to her existing small business. Josie is interested in tanning hides and recently completed a training course in Central Queensland. Whilst currently highly focused on raising her young family, Josie is preparing to grow her family business and her development as an entrepreneur as the children get older and more independent.

The Idea

Josie came into the program with a wide range of ideas around value adding, from tanning hides on their goat production, to artistic carved and mounted skulls to dog chews for ears, hooves and other cuts to the production of a protein-based meal from slaughter "waste". In exploring which idea to pursue for the Hatch program, Josie decided to concentrate on protein-based meal developed from waste embracing circular economy principles and presenting a more scalable commercial opportunity.

Josie's understanding of the livestock production industry from her boxed meat business meant that she had insight into the problems around waste disposal for regionally based meat processors and an idea that this waste could be aggregated on top of her own limited output to create an input source for the development of a protein-based meal. How this could be utilised in industry to deliver value for a customer segment is the key investigation target Josie is currently pursuing. Her initial value proposition was that this would make a good protein input for livestock feed, however, Australia has laws which prevent the inclusion of ruminant meat, offal or blood meal being fed to ruminant animals in order to prevent BSE ("Mad Cow disease"). Josie needed to look for another opportunity to leverage the circular economic use of this animal waste and relieve the impost of disposal on processors and herself. This might be in the form of a monogastric protein input or another application altogether.

Progress through the Hatch Program

Far North Queensland is one of the few locations in Queensland that is relatively well catered for with respect to service processing for small scale primary producers. Josie is well acquainted with the challenge of waste disposal, currently through burial, of components of the carcass that abattoirs don't have a viable market for. Similarly, she has a similar problem with the processing of her own livestock in that there's no viable use for the "waste" such as offal. To this end, Josie is looking for ways to utilise "the whole beast" and value add to this waste, leveraging its high protein content. Initially she thought it could be used for ruminant feed, however, discovered this option was not viable. Josie is now focused on how this might be utilised.

> *"I entered the Hatch program to gain knowledge and skills and be able to apply them to other solutions. I want to be able to expand my business as my kids get older with more time available. This gives me baby steps in learning for something more scalable."*

What's Next?

Whilst Josie was able to attend most of the early sessions of the program and was an active participant offline, she experienced a catastrophic failure with her internet service provider and was unable to connect sufficiently online to access the videos, course materials and 1:1 coaching. The failure took several weeks to resolve through the introduction of a new service provider on another platform. Due to this Josie did not progress in the program.

However, at the conclusion of the program, Josie was re-connected to the internet and was be able to catch up on the missed content and her 1:1 coaching.

Key areas of focus will be on:

- Establishing where a market opportunity might lie for the use of a protein-based product to value add to the waste which would otherwise be dumped
- Identifying customer segments and undertaking primary research to validate assumptions about the problems they might be experiencing that this protein-based product might solve
- Creation of a portfolio of Lean canvases for the various customer segments, building on the work Josie has already completed

Martin Conroy-Jaeger

Marty is a 3rd generation farmer and Agronomist and Livestock Production Manager from South Australia. Marty has a Bachelor of Rural Science, Agricultural Science at the University of New England. Marty has recently taken on his own farm and wanted to increase the opportunity for beef farmers to connect with the consumer and increase the price farmers get for their quality cattle.

The Idea

It was from Marty's own experience on the farm and through his work that he identified that farmers were not getting the maximum value for their livestock. Marty is interested in creating a marketing opportunity where restaurants can promote where their meat comes from, creating a closer connection between consumer and cattle, leading to an increase in purchase price for livestock.

Progress through the Hatch Program

Marty was an active participant in the Hatch Program both providing feedback to others with his farm and Agronomist background but also progressing his idea. Through Marty's customer discovery he identified that although his end goal is to connect consumers with the producers of their food, a higher priority for consumers is 'Steak Regret' - when consumers visit restaurants and are disappointed with the quality, size, or taste of the steak they purchase. Marty has focused on two specific customer segments: business professionals who are looking to impress clients with the quality of restaurant they entertain at; and the travelling family who are looking for a good feed in the area they have travelled to.

> *"A great program that allowed me to understand and develop ideas and create solutions from the ground up to solve real problems. An amazing network of people, and endless connections and resources to help ideas take shape. A must for the entrepreneurial farmer."*

What's Next?

Marty is keen to explore his idea further and he is looking to create wireframes of his idea that he can test on users. Marty is still conducting customer discovery particularly with business professionals and the restaurants they currently dine at. Marty is looking to build his data on priorities when people are choosing steaks and is looking at how his platform can allow users to choose a restaurant based only on the quality of steak served with an overall goal of encouraging people to be more understanding of the different cuts of steak and get a good result for what they pay for.

Alvaro Gauterin

Alvaro Gauterin is from Germany and has a background in software engineering, robotics, Artificial Intelligence and Machine Learning. Alvaro readily admits that he has no experience in agriculture but is working on a grains and livestock farm near Coonamble, NSW to better understand the sector.

Alvaro is an experienced entrepreneur having founded a health focused tech startup in Singapore. This was partially acquired by an Australian company and resulted in he and his wife moving to Sydney. The business was later sold to Zurich Insurance in Switzerland.

Alvaro has identified growing world population and labour shortages in agriculture, all within the context of climate change, as some of humanity's most pressing issues. His interest is farmers' pain points that can be solved with autonomous robotics.

The Idea

Alvaro's initial idea was to look at how to reduce the amount of time producers spend driving around large properties on a regular basis to monitor the status of their crop fields, livestock, paddocks, and infrastructure by having autonomous drones to perform these routine visual inspections. This could be done automatically, even without a strong Internet connection. His first use-case was to reduce the cost of chemicals by identifying weeds for spot spraying, but he has pivoted to detecting crop health issues as early as possible.

Progress through the Hatch Program

Prior to the Hatch Program, Alvaro described himself as being on a 'sabbatical' looking at new startup opportunities. He has been an active member of the Hatch program and has openly shared his experiences, ideas, and learnings. In addition, he has enthusiastically dived into the agricultural sector in Australia, to gain a first-hand perspective of the issues facing farmers.

Alvaro has been keen to understand and gain insights into potential target markets and customer segments. His focus now is around detecting pests, diseases and nutritional deficiencies across the whole paddock using drones before the human eye can see any damage.

Alvaro's research into existing solutions and their limitations has included:

- Satellite imagery
- Only updated once every 5 days
- Not updated at all on cloudy days
- Low image resolution
- Flying drones yourself
- Nobody has time for that
- Requires keeping the drone within Visual Line of Sight (VLOS)
- Requires remote pilot license
- Hire a contractor to fly drones for you
- Long turnaround time of several days
- Expensive if hired regularly

One of the recurring statements from growers and agronomists was that "I do not have time to fly drones". Alvaro's developing value proposition centres around:

- Not having to fly the drones yourself
- Drones are flown Beyond Visual Line of Sight (BVLOS) from a remote operations centre
- No need to look at drone imagery yourself
- Computer vision algorithms detect issues in images automatically
- No need to wait for days to see results
- No need for fast internet connection
- All image processing happens locally and offline producing results in real-time

Alvaro was open to suggestions and ideas from coaches and fellow participants, and has taken on feedback, researched, and pivoted as required. He has a better understanding of the potential value proposition of his idea and has plans for additional customer discovery.

What's Next?
Alvaro is still focused on helping farmers and agronomists but has now pivoted to detecting crop health issues, as early as possible. He believes a farmer or agronomist does not have to fly drones themselves but can still benefit from critical insights they can provide into crop health.

A key learning from the program has been shifting focus from broad acre agriculture and livestock to horticulture, where higher value crops require daily monitoring and timely decision making. This makes the value proposition more compelling.

Alvaro's goal is to talk to as many people as possible in the horticulture industry, and ideally work on a horticulture farm to better understand the pain points. In addition, he plans to review the scientific literature on the topic of remote sensing for crop health monitoring and research the competitive landscape in greater detail. Alvaro is keen to continue his pre-accelerator journey with the Hone Program.

Carina Steinbakk

Carina is a worldly entrepreneur, as a qualified energy and environmental engineer from Norway with an International Business degree from Scotland. Now living in Queensland, Carina has worked in the upstream CSG industry for 5 years and currently works in renewable energy projects at Origin Energy. Through this career experience, Carina recognised a problem faced in the maintenance of hygiene certifications of the company's fleet of machinery and vehicles. This led her to starting Aevi Tech, and she recently graduated from the Empower Queensland x Advance Queensland female entrepreneur program as one of the finalists. Carina is ambitious, creative and driven to make change and improve processes where possible.

The Idea
Carina came into the Hatch program in a slightly different capacity to others in the cohort, given that she had already developed the first iteration of her solution for the oil and gas industry. That solution is called CertMate and was focussed on digitising the machinery hygiene certification and declaration process, particularly for oil and gas entities. Carina's ambition in joining the Hatch program was to explore the applicability of CertMate as a farmer-led biosecurity platform, and to allow landowners to have better management practices around the vehicles and individuals who are accessing their property.

Progress through the Hatch Program
Carina was eager to join the Hatch program in order to validate the opportunity for CertMate to solve a variety of problems for producers, and also to expand her network in the agricultural sectors. Carina brought in a range of assumptions about how her solutions could address challenges for farmers and landowners but needed the opportunity to speak directly to potential end users and understand the complications from their perspective.

A key outcome of this customer discovery process for Carina was to further refine her understanding of the breakdown of her customer segments. Through conducting over 11 interviews with farmers and producers, she was able to narrow her focus to grain, livestock and horticulture farmers who operate on a significant degree of scale, such that they may have regular staff, contractors or external entities that are accessing their properties. A common theme which emerged from these interviews was that most of the farmers she spoke with had no systems for managing who was coming and going from their farms, and even fewer had biosecurity management plans. This presented a great opportunity for further exploration and potential expansion of the CertMate platform.

> *"This program has opened my eyes to what my idea can be and given me the support and confidence to pursue this."*

What's Next?

Carina is currently designing a series of product solutions which can be incrementally brought into the CertMate platform which address many of the problems she has heard from farmers around her area of focus. She will be looking to road test these features with farmers in the coming months and continue to build on her customer discovery process.

Michael Blake

Michael is a meat and wool specialist on global agribusiness and international trade with a focus on the livestock industry development and transfer of genetics and technology to the farm gate. After twenty years in the global wool trade, buying, processing, and exporting wool, Michael spent ten years at Elders which led him to work closely with producers, transferring technology and market intelligence. This led to ten years at PIRSA initiating livestock and meat industry engagement and development. He primarily focused on upskilling producers and agents in traceability tools and the use of eID for productivity and profitability gains, including breeding values and traceability. Michael is also multi-lingual and has strong sheep and livestock related links in southern South America.

The Idea

Michael's aims when entering the Hatch Program was to set up an export platform for Australian genetics and assisting producers with the uptake and use of electronic Identification (eID). The platform would offer guidance and professional advice to enable local producers to implement this technology, provide data reports and related traceability. One of the features would be allowing the producer to visualize the overseas market development for Australian Sheep, Goat and Cattle genetics and be able to create export opportunities and manage logistics. This platform will focus on domestic Ram, Billy and Bull producers and exporters who want to reach clients overseas for their genetics.

Progress through the Hatch Program

Michael entered the Hatch Program with a deep understanding of the problem he was looking to solve and the various contexts in global livestock trade in which it was evident. However, he needed assistance in structuring his concept into a more robust model that would respond to the key pain points of his customers. Michael utilised the Lean Canvas as a critical tool for documenting his assumptions, before testing those through a variety of organic conversations and observations of his

target market. As a result, Michael identified a variety of key customer segments. He decided to focus on overseas sheep breeders or Australian sheep studs who:

- Would benefit from a more agile and cheaper way to source Australian genetics
- Are looking for access to more importing opportunities and, subsequently, obtain new international clients
- Seeking additional ASBV data and support for livestock selection and logistics

Michael continued to refine his understanding of his customer segment and adjust his Lean Canvas throughout the program. Having conducted some validation of the problems faced by these segments, Michael designed a Business Roadmap which highlighted the need to establish a specific business structure and seek support in the technical build of the platform prototype.

What's Next?

Michael is now undertaking the early steps of his Business Roadmap, with a focus on obtaining the necessary support to design the appropriate business model and structure for his solution. In the background, Michael is continuing to test a manual example of how the platform would operate to show the value for potential users and define the features required in the automated system. Michael was successful in gaining a place in the Hone Program to get further support on these various objectives.

Richard Gibson

Richard earned a Bachelor of Science (Computer Science) while he worked five years at a startup company in Melbourne, where he initially began as a work placement student and finished as a Senior Developer. Richard is now full time on the family farm in Moulamein, NSW for over two years now and is looking into more ways of combining his skill sets. Having both the software development and producer experience should give him a unique perspective into potential solutions.

The Idea

Richard is working on a single platform to upload and display all sales data. These data can then be viewed and analysed over time. This platform would be able to receive both Stock and Wool data. When a farmer sells stock to multiple destinations they may receive PDF tables in different formats. If this stock and wool information continues to be locked into variously formatted pdf tables within email accounts it's going to remain difficult to monitor. By pulling this data out into a unified format Richard will be able to execute on the core idea of this product. This is to make that information as ingestible as possible to the producer's business so they can make actionable decisions and clearly see the effects that their business decisions have over time.

Progress through the Hatch Program

Richard approached the Hatch program with a personal experience of the problem he was hoping to solve for other producers. His insights into the challenges for livestock producers in obtaining sales and market data were born out of working on his own family operation and being frustrated by the current systems. However, he was unsure of how to begin to validate whether this problem existed for other producers and the market opportunity for a solution. With the support of the Hatch program, Richard

developed a Lean Canvas which mapped out each of his potential customer segments and the channels he could use to reach them. The key customer segments he identified included:

- Livestock farmers (middle-sized operations)
- Stock agents
- Intermediary organisations (such as livestock industry bodies)
- Agronomists
- Agricorporates or retail

Richard conducted customer discovery on several of these segments, primarily through industry and farming contacts he already had. Interestingly, Richard found that many of the farming contacts he spoke with were unsure of how to better utilise the data from market and sales sheets or what opportunities that opened up. While Richard saw this as potentially a need he could fulfill, it also caused him to reflect on the true value that his solution could provide and how to articulate that in clear terms to potential customers.

What's Next?
Richard is still in the early stages of his customer discovery process and is continuing to speak with several representatives of his targeted segments. However, his key focus is on ensuring that he can support farmers to understand the value of historical and projected data analysis and perhaps address some of the 'lower-hanging fruit' in this space before developing the broader platform solution.

Due to personal issues, the following MLA sponsored participants were unable to complete the Hatch #2 program:

- **Jason Siddell and Laura Penrose**
- **Angus Williams**

Each of these teams did attend 4 out of the 8 sessions, however neither of them pitched at the graduation event.

2.1.2 Hone Program

In this second year of the Hone Program it was decided to extend the program from 8 to 12 weeks to provide additional time for participants to work through their venture creation plan. Applications were limited to participants from previous F2F programs including Hatch programs or a previous F2F Ideas Program. We therefore did not undertake a public recruitment drive, but all applicants were required to deliver a pitch to be considered with 16 startups (founders/teams) successful in gaining a place in the Hone Program.

Shortlisted applicants were required to update the F2F team on their progress post the Hatch/Ideas program. F2F coordinated this process with RDC sponsors to determine the final cohort for Hone. Additional considerations in the selection process included:

- Commitment of entrepreneur to develop a viable business model and continue customer validation
- Engagement with producers (as founder, strategic customer, advisor, investor etc)
- Quality of team and/or commitment of founder to build team
- Commercial potential of idea and relevance to demonstrated industry problem

Design & Content

The Hone Program has been designed specifically to support participants to become startup founders who can:

- Utilise the learnings of the Hatch Program in relation to customer discovery & customer validation of their agrifood startup / agrifood concept
- Learn and apply key principles of innovation with a focus on human centred design, lean start methodology, business model design, value proposition, feedback loops etc
- Develop Go-to-market strategies, goal setting techniques, financial modelling & forecasting
- Build on the Customer-Solution Fit from Hatch to develop and launch a Minimum Viable Product (MVP) by the end of the program
- Create a network of peers, mentors & advisors that can support their startup journey

The key outcome from the Hone Program is for participants to launch their MVP/prototype and acquire their first customer.

The Hone Program consists of a face-to-face bootcamp (located in Brisbane in 2023) and online weekly masterclasses supported by regular weekly coaching & peer sessions. Following the 3-day bootcamp, participants are matched with another 1-2 startup founders that are at a similar stage / vertical to them as peers. This allows them to work through problems, content, feedback collectively and cross-pollination of ideas and insights as well as enabling them to start building their own support community for their startup. This also enables coaches to focus specifically on their goals and overcoming any roadblocks.

During the program participants focus on:

- Developing robust business operations
- Determining appropriate business structures
- Business model design with a focus on achieving their first MVP and go-to-market plan
- Building functioning networks
- Understanding the entrepreneurial growth mindset and what it takes to succeed as a startup
- Refining their value proposition based on customer feedback
- Designing and implementing a sales and marketing plan
- Exploring options for funding their startup including an introduction to grants, crowdfunding, and other forms of capital raising
- Introduction to team formation

Session formats include:

- Group sessions including a 3-day in-person Bootcamp workshop
- Pre-recorded content and access to resources to prep for group sessions • Expert masterclasses/Office Hours
- 1:1 weekly coaching sessions
- Weekly matched peer sessions to assist founders to build their own support networks both for the program and post-program
- Connections to mentors and F2F networks

Program Session Overview

Week	Session	Date	Content
0	Pre-Work Recorded Session 1	2/5/23	Provide pitch & pitch deck templates with examples (good & bad).
0	Pre-Work Recorded Session 2	4/5/23	Value Proposition Canvas & Business Model Canvas Templates - Video Prerecorded with instructions
1	Onboarding	8/5/23	Onboarding: Schedule for Program Bootcamp Schedule & Prep
2	Bootcamp Day 1 - Day 3	17/5/23 18/5/23 19/5/23	Program Overview Pitching Customer Personas Business Model Canvas Partnerships & Networking with Russel Rankin Finance & Funding with Anthony Owen
3	Meet with Coaches	22/5/23	Send Coaches Pitch deck and completed canvases
4	Value Proposition & Storytelling	29/5/23	Value Proposition Canvas Guest Speakers: Jay Nauta from Leaf, Grant Rogers from Knowby
5	GoToMarket Plan	5/6/23	Guest Speakers: David Lord, Engagement Manager from growAg / Agrifutures; Georgina Baker from Bello Beef and Satyam Santosh from OVHCloud
6	Brand, Growth & Market	12/6/23	Guest Session on Brand with Britta Marsh Market Insights & Analysis Growth Hacking & Pirate Metrics Growth Plan

			Ideal Partners & Collaboration
7	Developing Your No-Code MVP	19/6/23	Developing you No-Code MVP & Growth Marketing / Growth Hacking Tips
7	Accounting, Tax & Business Structures	20/6/23	MYOB (Pre-recording)
8	MVP Panel Review	27/6/23	Present to Sponsors
9	GTM Panel Review	3/7/23	Present to Sponsors & Coaches Go To Market Panel Review
9	Forecasting	12/7/23	Standard Ledger Forecasting 12-36 month
10	Pitching 101	17/7/23	Pitch Practice / Deck submitted
11	Pitch Rehearsal		Founders to book in for 1:1 coaching sessions to prep their pitching and a group prep for the actual Graduation Recording
12	Graduation	TBC	All participants will have their pitch recorded. Live (virtual presentation) to GRDC to be scheduled

MLA Sponsored Participants

The following MLA-sponsored teams are participating in the Hone Program which will be completed in mid-July (detailed case studies and participant feedback will be provided following completion of the program as an Addendum to this Final Report).

Luke Chaplain

Luke is a fourth-generation grazier from North West Queensland. He studied Agribusiness at Marcus Oldham College and in 2022 was awarded a Nuffield Scholarship. Luke founded his agtech startup, SkyKelpie, in 2021 based on his hypothesis that drones could be used as a safer and more affordable alternative to traditional and helicopter mustering. Luke is now recognised as one of Australia's leading experts in drone mustering and aerial stockmanship and SkyKelpie is positioned to be world leader in this space. His vision is to provide livestock handlers with the tools to unlock the immense benefits drones have to offer and he is pioneering the application of online training as a means to educate aerial stockmen.

Luke applied to the F2F Ideas Program in 2020 to explore the idea of developing an unmanned aerial vehicle (UAV) for the movement of livestock. He entered the program to clearly define 'what is the problem' and 'what is the demand' for his idea. Luke identified an opportunity to explore an alternative to helicopter mustering in order to make the operations of mustering safer, more efficient and cost effective.

Luke's customer discovery research during the earlier program highlighted that there would be demand from producers who are outlaying significant costs on contract mustering per year with additional benefits of reducing disruptions to herd management and safety, increasing flexibility of unexpected events and the offering of other services such as herd data collection.

Between the Ideas Program and coming into the Hone Program, Luke undertook R&D field trials with the aim of upscaling drone technology to make a commercial product for finding and moving livestock. These trials were supported by Meat & Livestock Australia (MLA) and the Queensland Department of Agriculture and Fisheries (QDAF).

Hone Journey

Over the course of the Hone Program, Luke has focused on sales, marketing and business processes. This has largely been driven by a publicity opportunity which has seen SkyKelpie featured on the ABC Landline program, aired in early June.

Luke is currently selling drone packages via his website and facilitating one-day workshops to learn about the latest technology, regulations and aerial stockmanship. He is solidifying plans to set up the "SkyKelpie Academy" which will be an online, interactive learning platform for those wanting to master the art of aerial stockmanship, which forms part of a holistic solution for the adoption of drone-centric mustering. The academy will also support customers in obtaining their licensing and regulatory requirements.

Luke is also working toward setting SkyKelpie up to be an investable business with a view to future capital raises, particularly focusing on IP, governance structures, and an overarching investment strategy that includes 'metrics that matter' to investors.

Key achievements from the Hone Program include:

- Using the business model canvas as a way of organising thinking across multiple products and services in the SkyKelpie solution and making action plans against key objectives
- Setting up his sales processes
- Protecting brand and IP
- Setting up marketing channels including: the SkyKelpie website (www.skykelpie.com), Facebook, Instagram, Twitter, LinkedIn and Youtube, with a particular emphasis on leveraging recent national TV exposure
- Understand and starting to establish a business structure for investment

"I always learn more than expected in the F2F programs. The best part is the community of peers and mentors that I can contact for advice and support."

What's Next?

Luke's goal for the next 12 months is to set SkyKelpie up for launch at the Beef Australia 2024 event located in Rockhampton in May 2024. This event is the largest beef trade event in the Southern Hemisphere attracting a global audience. The launch will include the SkyKelpie Academy, an online interactive learning platform for aerial stockmanship.

"The next 12 months are going to be huge for SkyKelpie. We've had plenty of exposure about what we are doing, now it's time to deliver."

Michael Blake

Michael is a meat and wool specialist in Global Agribusiness and International Trade with a focus on livestock industry development and transfer of genetics and technology to the farm gate. After twenty years in the global wool trade, buying, processing, and exporting wool, Michael spent ten years at Elders which led him to work closely with producers, transferring technology and market intelligence. This led to ten years at PIRSA initiating livestock and meat industry engagement and development. He primarily focused on upskilling producers and agents in traceability tools and the use of eID for productivity and profitability gains, including breeding values and traceability. Michael is also multi-lingual and has strong sheep and livestock related links in southern South America.

Michael is building an export platform for Australian genetics and assisting producers with the uptake and use of electronic Identification (eID). The platform will offer guidance and professional advice to enable local producers to implement this technology, provide data reports and related traceability. One of the features will be allowing the producer to visualize the overseas market development for Australian sheep, goat and cattle genetics and be able to create export opportunities and manage logistics. This platform will focus on domestic ram, billy and bull producers and exporters who want to reach clients overseas for their genetics.

Michael participated in the Hatch Program and brought a deep understanding of the problem he was looking to solve and the various contexts in global livestock trade in which it was evident. He required assistance in structuring his concept into a more robust model that would respond to the key pain points of his customers. Michael utilised the Lean Canvas as a critical tool for documenting his assumptions, before testing those through a variety of organic conversations and observations of his target market. As a result, Michael identified a variety of key customer segments, and ultimately determined that he would focus on overseas sheep breeders or Australian sheep studs who:

1. Would benefit from a more agile and cheaper way to source Australian genetics
2. Are looking for access to more importing opportunities and, subsequently, obtain new international clients
3. Seek additional ASBV data and support for livestock selection and logistics.

Michael designed a Business Roadmap which highlighted the need to establish a specific business structure and seek support in the technical build of the platform prototype.

Hone Journey

Michael's key goals when he entered the Hone program were to get advice on:

- Business structure
- Funding
- Developing the web platform and his online presence
- Determining business capability requirements (specifically in developing the tech MVP)

During the program Michael had the opportunity to travel to South America where he continued validating his sheep genetics startup idea. During the program Michael reported the following achievements and key learnings:

- Guided by the development of a Business Model Canvas and discussions with the program team and coaches, I have realized that my vision of an export trade using ASBVS (breeding values) and enhancing semen exports post COVID presents a genuine business growth opportunity.
- Building my new startup business 'Livestock GeneTEX is a lot more than a few calls, emails, stud visits and an excel spreadsheet. However, my takeaway is that refining my structure and developing a viable business model is achievable.

"The F2F Hatch and Hone programs are an excellent, structured and complete programs. With excellent people on the team!" - Michael

What's Next?

In the new few months Michael will concentrate on making sure he gains full benefit from the Hone workbooks; utilising Canva to move to an online and web presence; pitching to future partners and investors; selling and handling traditional customers; and extricating himself form his current role in order to focus on this business opportunity.

Over the next 6-12 months Michael will continue to build business systems including financial, legal and operational; and over the next 12-18 months he hopes to build links to Sheep Genetics Australia (ASBVs) and Auctions PLUS and to connect to more MLA and AWI online information.

Coaches & Facilitators

The following F2F team will deliver the Hone Program, all of whom are experienced start-up facilitators and coaches and who have expertise in agrifood tech, innovation, commercialisation and investment (see Appendices for bios).

James Muir **Chris Murphy** **Sonya Comiskey**

Dr Ben Baghurst **Darryl Lyons**

In addition, mentors from the wider F2F network were deployed to support participants as appropriate.

Participant Feedback

As noted, the Hone Program is nearing completion and the participant feedback survey will be administered over the next week or so. The following feedback relates specifically to the 3-day Bootcamp delivered in May.

Participant comments and quotes related to the Bootcamp:

It was great to share our Business Model Canvas with our cohort and spend time in person! Hearing from the invited guests was also a great opportunity. Including the SomethingFest evening event was an awesome extra and a definite highlight!	All the members of the team were great, helpful and obviously knowledgeable in their areas.
The only constructive criticism I have is more in regards to the syllabus and structuring of the content of Hatch & Hone.	All members of the cohort expressed that we could have found it even more valuable if the materials (including background readings & links to the suggested apps/pages etc) & schedule (including who the invited guest would be) were distributed prior to the Bootcamp and if the sessions weren't as rushed. The general consensus was that we'd all be willing to spend an extra day if that allowed for a better use of the time.
Great content, staff were super helpful and engaged. Great guest speakers. Would have been really helpful to have a detailed program to know where each day's session was heading before Bootcamp. I would have liked to allow more time for the group to discuss their input after each person presented. It felt a bit rushed at times. Also, would have liked to have a bit more food on the table to nibble on if we were a bit behind schedule.	The content was really valuable. If it had been distributed earlier to go through and complete before the workshop, it would have freed up more time to discuss with the group and get feedback.

"A whirlwind of opportunity, insights and camaraderie!"

"Bootcamp was a fantastic way to engage in some deep thinking about our startup idea and learn with other founders."

"I am so grateful to have attended the Hone Bootcamp as it gave me more confidence in discussing my ideas and assistance in developing realistic action steps to achieve my goals."

"Beneficial and important to refine skills"

"The Bootcamp was an amazing opportunity to learn new skills, meet new people and challenge myself."

Key Insights To-date

A key goal of F2F is to continue to improve and evolve the design of programs based on our own observations regarding the start-up journey and by responding to participant feedback.

As noted, based on earlier programs, a review of the Hone pre-accelerator program was undertaken in early 2023 resulting in a further refinement. This was based on our hypothesis that early-stage entrepreneurs often require a longer period of time to absorb and consolidate learnings from what is usually their first exposure to the lean startup methodology. There is also a gradual evolution of their own entrepreneurial mindset combined with the sometimes limited amount of time they have available (most entrepreneurs at this stage have other full-time commitments). Although all participants have been through the 6-week Hatch Program, developing, testing and launching an MVP takes a bit more time especially if you are a non-technical founder, so providing them with an extra 4 weeks allows for this.

It remains clear that individual entrepreneurs progress along their journey at different rates and that the integrated F2F pathways framework provides increased opportunities to respond to their specific needs for support leading to higher retention and ultimately increased success rates.

Other key insights include:

- Participation in the shorter 6-week Hatch program also allowed participants and F2F to determine whether there is likely to be a strong fit between the participant and the more intensive requirements of the Hone program, leading to higher level of commitment and greater progress through the second stage
- Pre-recorded webinars are an efficient way to deliver new content, allowing for maximum interaction during group sessions
- Face-to-face workshops provide significant benefits for participants in terms of: introducing new tools such as Business Model Canvas; building closer rapport with coaches; and building strong cohort bonds

- Introducing new content related to building networks and partnerships and more structured interactions with professional services groups (eg IP, legal and accounting) has been well received
- Developing an ecosystem of alumni is extremely valuable as it enables more experienced founders to talk to newer founders that are coming through the program, and provides opportunities for both parties to expand their networks and collaborate
- Following on from previous trials from the last 2 years, we have identified real potential to create new options for commercialisation of research outcomes via a venture creation pathway (several research teams have been participating in the Hatch and Hone programs)
- F2F see opportunities for increased engagement between Hone participants and the relevant RDCs and we will explore opportunities to achieve this going forward
- F2F plan to provide ongoing support over the next 6-12 months for a subset of Hone graduates (that demonstrate the greatest potential and are likely future Harvest accelerator candidates) via additional coaching and connections to network partners

2.1.3 Harvest Accelerator Program

The overall purpose of the F2F Harvest Accelerator program is to equip high potential agrifood tech and innovation businesses with the capabilities to scale. Applicants may have completed the F2F Hatch and Hone Programs, previous F2F Ideas Program, or may gain direct entry if they are able to demonstrate customer value proposition, traction, and viable business model. Participants are initially accepted into the initial stage of the program (Business Immersion Deep Dive) and are required to pitch to progress to the final stage.

Recruitment

Recruitment initiatives deployed by F2F for Harvest are similar to those undertaken for Hatch with the addition of more targeted approaches to agtech and value-adding businesses already in the market (via website searches and the evokeAG platform).

Selection

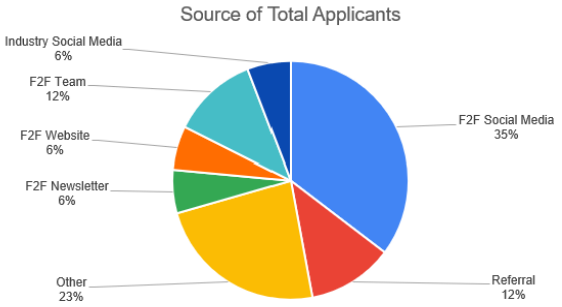
Applications are accepted from producer-led businesses; agrifood tech businesses; producer-led value adding businesses; or Indigenous-led native ag+food businesses. Selection criteria include the following:

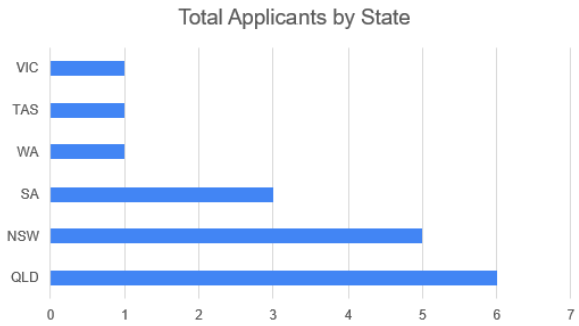
Selection Criteria	▪ Passionate founders with strong growth ambitions; willing to learn (coachability); and looking for support to grow business ▪ MVP with a strong, validated customer value proposition and clear addressable market with potential to scale ▪ Aware of skills and capabilities needed to scale and have started to build a team ▪ Understand revenue model and path to profitability ▪ Evidence of robust operations and administration

	▪ Achieved traction with at least one customer segment (revenue, trials, letters of intent) and be preparing to acquire new customers through new channels and markets ▪ Functioning networks and demonstrated capacity to build strategic partnerships ▪ Preferably able to demonstrate how they are engaging directly with producers in their business growth strategy. This could be via: - Producer member of founder team - Producer as member of an Advisory Board - Producer as an investor - Producer as strategic customer/early adopter engaged in co-design

Applications

F2F received 17 applications for the Harvest 2023 Accelerator program.

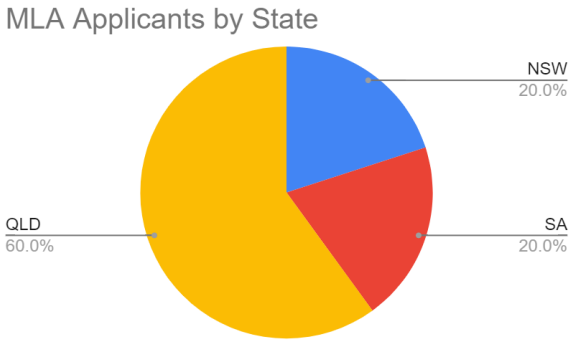


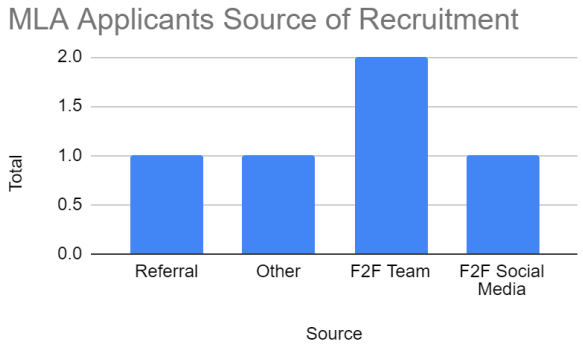


- QLD was the main source of applicants to the Harvest program. VIC and TAS were the least represented states
- Social Media was the most successful recruitment channel with direct referral and F2F email campaigns also proving effective
- Overall, 65% of applicants were Value-Add ideas while the remaining 35% were tech-based

Red Meat Harvest Applications

F2F received five applications for the Harvest Accelerator program that were relevant to the red meat & livestock sector.





Ben Single- Single Agriculture

Single Agriculture are Australian grain producers who have developed 'Single Shot', a drone based weed detection and weed mapping system to help manage herbicide resistance and provide a cost-effective weed control in broadacre farming systems. The data used to map weeds is saved locally to save the issue of connectivity and data breaches as well as being cheaper to purchase, operate and better able to detect smaller weeds more reliably than comparable mounted systems.

James Gilbert- Half A Cow

Half a Cow is an online marketplace connecting customers looking to buy local meat with farmers who are looking to sell meat direct. This allows customers to purchase premium meat straight from the source and supports producers looking to avoid sale yards, wholesalers and other middlemen in the supply chain. Half a Cow is on a mission to help livestock producers capture more value back into their farming operation by helping them to build an online presence, sell direct and de-risk current channels to market.

Jennifer McKee - Spades

Jennifer and her business Spades have created an efficient software for farming operations to manage agricultural compliance. It is a subscription-based model that allows farms to select which compliance requirements apply to them and intuitive, pre-built forms/checklists are provided and adapts to data entries. The software saves the extra work and time for farming operators and business owners to eliminate paper use on farm, remove the need for manual search of paper documents and sort through when an audit is required. The application also allows the customer to document data, save and manage their records and can conveniently be available when required.

Joshua Savage - Gate 46

Gate 46 is an agtech company specialising in renewable energy on farms. Through the Gate 46 system, renewable bio energy is created allowing the farmer to generate new revenue streams and offsetting

farm costs. The business focuses on capturing farm wastes and converts them into energy, animal feed and valuable by-products.

Karen Penfold- Four Daughters

Karen developed a branded beef, Four Daughters Premium Black Angus, which was exported to China due to company growth. Since COVID-19, Karen worked to find solutions and created a "Four Daughters Pink Beef Box", a delivery service provided by Karen currently only in South East QLD.

Karen hopes to identify markets to create traction for their brand while continuing to provide quality products. Four Daughters embraces the quality and standards and believe the health, safety and welfare of their cattle is key to the success and sustainability on their farm.

Harvest Program Design & Content

The Harvest program is designed for high potential agrifood businesses. It was anticipated that each business would come into the program with a solid foundation that includes:

- A strong customer value proposition
- Robust operations and administration
- Functioning networks
- Team quality and dynamics
- A commitment to learning and development

The aim of the Harvest program is to build on this foundation to unlock growth through the core pillars of:

- Go2Market
- Scaling value chains
- People & Capability
- Business Model Design
- Investor Readiness and Raising Capital

<u>Stage 1</u>

As part of the application process all applicants were invited to complete a Business Health Check review which includes the following information:

- First customer segment
- 3 key product features attributed to this market
- Traction with first customer segment
- Competitor Analysis
- Direct & Indirect
- Customer Research - explored markets or segments, #primary research completed
- Customer Feedback/Quote
- Monthly or Annual Recurring Revenue/Revenue to date
- Pipeline of sales/partnerships
- Most successful channels utilised

The information provided on the Business Health Check, pre-recorded pitch and the original application was the basis of final selection into Stage 1.

Stage 1 participants were invited to join a 90-minute Deep Dive with the F2F team, including feedback on their pitch deck and proposed scale-up plan.

The following two red meat teams were selected to progress through Stage 1.

James Gilbert - Half a Cow

James has a background in corporate sales and has a range of IT expertise. James's idea came after moving to his own 30 acres of land where he discovered with a local producer the problem of buying meat straight from the source convenient to the consumer. Initially, James only experimented with a handful of local farmers to validate the idea.

Half a Cow evolved to become a multi-vendor marketplace for consumers to purchase red meat directly from local farmers. This allows consumers to purchase premium meat straight from the source. The marketplace is an ongoing development as the business learns from more farmers and customers. They have been featured on national TV, increasing traction from local farmers who not only sell cows but also chickens and lamb.

James has a goal to have 1,000 farmers utilizing *Half a Cow* in the next year. He hopes to develop his skills in managing company growth, building a solid platform for customers and farmers as feedback is valued greatly. He is also looking for opportunities beyond the local farmer.

Karen Penfold - Four Daughters

Together Karen and her husband built a business that grew big enough to export to China. Unfortunately, due to COVID-19, the team had to look for alternative routes to continue their business. This sparked the inspiration for family to offer Four Daughters Pink Beef Box - a service initially provided only in South East QLD.

Four Daughters have continued to market their branded burger, Four Daughters Premium Black Angus, however they realised they had shifted their focus from this to the delivery service. The business is currently looking for ways to venture out its branded burger into the Australian market.

Four Daughters are looking to build brand awareness and to build on beef once supply chains are available. Karen, as a General Manager and mother, would hope to grow to support their four daughters in agriculture and food production by upskilling their business management skills, and increase their knowledge in the market.

All of the Harvest teams completed Stage 1 of the program which included:

- Access to online resources covering the following:
  - Growth mindset

- Financials – forecasting
- Setting your ambition
- The art of pitching
- Social Media 101
- Go to Market 'pirate' metrics
- IP overview
- Partnerships and networks

- Delivery of a 5-minute pre-recorded business presentation to F2F team
- Detailed 90-minute Deep Dive with F2F team and coaches to ascertain the founders commitment to the program; willingness to take feedback; level of ambition to grow their business and accelerate commercialisation their innovation

Stage 2

Following is a summary of the key activities undertaken in Stage 2 of the program:

- Face to face Harvest Bootcamp in Adelaide
- Participation in evokeAG conference in Adelaide with development and execution of individual evokeAG plans developed with the teams individual Harvest program coaches
- Weekly check-ins with the cohort and Entrepreneur-in-Residence (EiR) and Program Manager to focus on individual teams traction, growth levers, goal setting, discussing challenges, network expansion opportunities and peer feedback
- Weekly delivery of modules linked to the delivery the five key program pillars
- 1:1 business coaching over the course of the program
- Group education and upskilling sessions as requested by the cohort
- 1:1 content specialist calls - determined in collaboration with coaches
- Three Advisory Board Meetings sessions throughout the program based to give feedback on the application of core modules including, Go-To-Market Strategy; Business Models and Company Scalability (including unit economics); and post Harvest Growth Plan
- Set program Milestones are in place to apply the five program pillars content to individual startups
- Team also has access to online resources library exploring the foundations and pillars to build capability and knowledge

The following table summarises program sessions and content:

Week	Session	Date	Content
0	Onboarding	30/01/23	Onboarding: Schedule for Program Bootcamp Schedule & Prep
0	Harvest Bootcamp, Business Models,	19/2/23 -	Business Model Canvas Gaddie Pitching

	People & Capability	23/2/23	SA Agritech Meetup Participation Fingerprint4Success - Understanding Self & Team Impactful Networking Panel Bridging the Gap - What primary producers want form AgTech Managing yourself for sustained performance Pathways to international expansion evokeAG conference participation (Milestone 1 - Individual startup EvokeAG Delivery plans submitted)
1	Weekly Check-In Metrics That Matter WINGS	06/03/23	Metrics-That Matter - Startups identifying what are the growth levers are most important to their startup and how to measure to drive performance and accountability
2	Weekly Check-in Go-To-Market	13/03/23	Go-To-Market - Module 1 Four Fits - Sales Led vs Marketing Led
3	Weekly Check-in Go-To-Market	20/03/23	Go-To-Market - Module 2 Customer Acquisition Channels
4	Weekly Check-in Go-To-Market	27/03/23	Go-To-Market – Module – 3 Go-To-Market – Deepdive Workshop Coaching Week – Go-To-Market Strategy Review
5	Weekly Check-in Go-To-Market	03/04/23	Panel Session - Growing your startup Partnerships, Funding, Behaviours, Metrics Advisory Board Meeting #1 – Go-To-Market Strategy
	Mid-Program Check-in		Mid-Program Check-In with Entrepreneur-in-Residence & Program Managers
6	Weekly Check-in Go-To-Market	17/04/23	Go-to-Market – Module 4 Executing on Go-To-Market – Direct Sales / Sales Funnels (Milestone 2 – Go-To-Market Plan & Funding Plan Submission)

7	Weekly Check-in People & Capability	24/4/23	People & Capability 1. Leadership & Management & 2. Building High Performing Teams
8	Weekly Check-in People & Capability	08/05/23	Business Models & Scaling your Value Chain Guest Speaker: Pt 1 - Business Models Deep Dive + Does it Scale?
9	Weekly Check-In Business Model & Scaling Your Value Chain Workshops Milestone 3 Due	15/05/23	Business Models & Scaling your Value Chain Guest Speaker: Pt 2 - Business Model Deep Dive - Financial Models Milestone 3: Business Model Canvas + Financial Model
10	Weekly Check-In Funding Growth Advisory Board Meetings	22/05/23	EiR Module – "How to fund your growth?" Advisory Board Meeting #2 – Business Model & scaling your startup
11	Weekly Check-in Funding Growth Milestone 4 Due	29/05/23	EiR Module Delivery – Pitching your startup & Investor Readiness Milestone 4: Pitch Deck / Investor Deck
12	Pitch Coaching	06/06/23	Final pitch development and coaching sessions
13	Harvest Showcase AusAgritech	14/06/23	Startups to present to curated audience of stakeholders, partners and investors
	6-weeks post program – Advisory Board Meetings Milestone 5 Due	10/07/23	Advisory Board Meeting #3 12 Month Growth Plan Milestone 5: Post Program 12 month Growth Plan

<u>Bootcamp & evokeAg</u>

The Harvest program kicked off with Bootcamp in Adelaide which included participation in the evokeAg conference held between the 19th and 24th February 2023. The program included:

- Introduction to the F2F Harvest cohort teams
- Panel sessions from successful entrepreneurs and industry leaders including previous Harvest program alumni
- Participation in a series of general and F2F curated events at and around evokeAg 2023
- Structured stakeholder and customer engagement activities developed in advance of evokeAg
- A series of startup panels, workshops and learning modules structured over three days

- Pitching opportunities at evokeAg industry events
- Business Model Canvas first pass and peer review workshop
- Panel session on startup leadership with Agtech Start-Up Coach; Jason Chaffey, Flux Founder, Jordy Kitschke and alumni, Director of Pinnaroo Farms, Pip Lawson. with practical tips around the real challenges of early startup expansion, getting customers and building a team
- 'Fireside Chat' between Founder, Christine Pitt and CEO of GROW, Joshua Soo looking at global expansion opportunities into Asia

Program Milestones

As outlined previously, participant teams are required to complete several milestones to demonstrate progress in the program. To-date, participants have completed the first two milestones and are currently presenting their Milestone 3 during their 2nd Advisory Board meeting (currently underway).

Harvest Milestone 1 – evokeAg Plan

As part of their funding eligibility, the sponsored MLA participant is required to submit program milestones throughout the Harvest program. The first milestone to be completed is an evokeAg strategy plan and submit it to their coach and the Farmers2Founders team for review.

Harvest Milestone 2 – Go-To-Market Strategy

Teams developed their Go-To-Market Strategy slide deck which was presented in the first Advisory Board Meeting.

Harvest Milestone 3 – Refined Business Model Canvas & Unit Economic

Milestone 3 includes the teams refining their Business Model Canvas following a second pass review. This involves the refinement of the business model and understanding the unit economics underpinning the business. The teams also understand how financial models work as part of this milestone. This milestone was presented in the second Advisory Board Meeting.

Harvest Milestone 4 – Pitch Deck Submission

Milestone 4 includes development of a growth funding plan (grants, revenue, pre-seed/seed investment etc) and presentation of a 'fit for purpose' pitch deck which will be targeted at either investors or customers and teams are currently working on these.

Harvest Milestone 5 – 12 Month Growth Plan

The program ends with participants presenting their 12 month Growth Plan and F2F will look to provide the startups with future pathways for support to assist in accelerating commercialisation and industry adoption of their solutions. These pathways may include an invitation to apply for participation in F2F Venture Growth Studio and/or our F2F TEKFARM Accelerated Adoption programs. To be presented in the final Advisory Board meeting.

Coaches & Facilitators

The following F2F team deliver the Harvest #2 Program, all experienced start-up facilitators and coaches and who have expertise in agrifood tech, innovation, commercialisation and investment (see Appendices for bios).

Dr Christine Pitt	**Aaron Birkby**	**Amelia Hartney**	**Dr Ben Baghurst**
Chris Murphy	**Darryl Lyons**	**Jason Chaffey**	**Gary Clarke**
George Gekas	**Luke Deacon**	**Sonya Comiskey**	

MLA Sponsored Participant in Harvest Program

James Gilbert from Half a Cow was selected as the finalist for stage 2 of the Harvest program to be sponsored by MLA.

> *"I am unbelievably excited and so thankful to have our concept be accepted into your program! I look forward to benefiting from the experience of the business leaders and look forward to seeing you all in person!"* - James

Half a Cow is a reasonably new start-business, having been founded in late 2022. It comprises a multi-sided marketplace which enables livestock producers to create a sales channel to consumers seeking to purchase meat.

Half a Cow successfully launched their MVP site into the market in late 2022. Following television coverage in the initial launch phase, the business experienced early traction with $100K in sales in the first twelve weeks of operation. This multisided marketplace operates on a 'clip of the ticket' premise, with approximately 3.5% remaining after financial processing fees. The sustainability and profitability based on the numbers was identified by the coaching support team as a key area to focus on in order to service resourcing, marketing, future growth and return on investment needs.

Coming into the Harvest program, James' plans for the business were to complete an aspirational $600K crowdfunding raise with Swarmer in order to fund an upgrade to his ecommerce platform. This was planned to be completed in January with a twelve week build forecast.

James planned to focus on expanding the farmer network to other states and increasing the South Australian farmer membership. He was also keen to explore the option of onboarding a meat wholesaler for smaller, consistent boxes. James identified key milestones around completion of the ecommerce platform upgrade and building a presence in each state and major population centre, matching supply and demand.

Key challenges identified for Half a Cow were around copycat competitors entering the market and matching supply and demand for targeted geographic growth.

Progress through Harvest Program

Over the course of the Harvest Program, James has largely been focussed on the completion of his ecommerce platform upgrade. He successfully raised over $300K in the Swarmer crowdfunding round, adding to his initial seed equity funding prior to launching the business. James and his colleague James

Begg went to market for supplier to undertake the development program and in the process decided that it would be more cost effective and less frustrating to do it themselves. The forecast timeframe of twelve weeks has not been achieved although they continue to make progress in this space.

A key learning from the program to-date has been the importance of identifying customer segments to enable focussed growth, rather than a scattergun approach with broad national growth aspirations. During the course of the program, James has also identified additional "sides" to his marketplace such as butchery service providers and cold chain logistics operators. James has been encouraged to focus on gaining solid traction in key markets that present good alignment between onboarding farms, and geographically compatible customer segment location. Some areas of Australia don't have sufficient enabling infrastructure to support local processing, packing and transport and James has been encouraged to assess the market and prioritise his rollout. James has been an active engager with other founders in the program, initiating and contributing to many online discussions.

As noted, the business was launched under the brand identity "Half a Cow". Having expanded to incorporate numerous proteins such as beef, lamb and chicken into the offering, James was asked early on if he was considering rebranding his business name and identify in line with the insights he would gain from the customer discovery process. James' initial response was that he liked the brand identify and didn't feel the need to change. In mid-2023, James relaunched under the brand name "Farmer to Fridge" which encapsulates effectively what the business does, better representing the range of products and farmers. He has also reached out to the marketplace through his social media channels to source external suppliers to develop a new brand identity in parallel.

What's Next?

Farmer to Fridge has continued to gain further market traction over the course of the program, with James reporting a forecast of $500K in sales. James has attended numerous industry trade events such as the Meatstock franchise and worked hard 1:1 to onboard additional farmers.

James' key area of focus continues to be the iteration of his ecommerce platform and personally onboarding additional farmer suppliers as he is currently unable to meet customer demand.

2.2 Research Commercialisation via Venture Creation Pathways

In 2022-23, F2F and MLA agreed to pilot the inclusion in an appropriate program, of a team looking to commercialise a MLA research output via a venture creation pathway model. It is noted that it is most likely that a new venture team will need to be created (and that researchers may elect different options in terms of their ongoing involvement in the process). The following steps were defined to progress this objective including:

1. Determine key business development managers in MLA to assist in the selection and engagement of relevant research outputs. Contact was made with:

    - Margaret Jewell to connect to current research projects under Carbon Neutral 2030 (CN30)

- Alice McGlashan “Mitigating Climate Change and Impacts on Biodiversity. Looking at the global carbon accounting and carbon crediting mechanisms.”

- Michel Beya “Characterisation and Identification of Individual Intact Goat Muscle Samples (Capra sp.) Using a Portable Near-Infrared Spectrometer and Chemometrics” & “Plant-Based Phenolic Molecules as Natural Preservatives in Comminuted Meats: A Review”

- Behannis Mena “Effect of age on sensory perception of beef patties with varying firmness”

2. Deliver ‘engagement workshops’ with MLA business development managers to identify key selection criteria for appropriate research outputs that are well suited for a venture creation pathway such as stage of development (MVP developed; trials commenced).

3. Work with relevant MLA members to co-ordinate information sessions to connect with research team.

During 2022-23, Farmers2Founders has undertaken discussions with various MLA staff and research teams. However, it is apparent that this initiative will require a longer time frame before traction is achieved. Going forward the following initiatives are suggested:

- Implementing introductory entrepreneurship and market intelligence development for targeted research teams which would include access to the curated F2F Muster platform which provides details analyses of producer problem statements and identifies clear opportunities for problem-solution fit (see later section of this report)
- Ongoing work with MLA business development teams to identify pilot projects for venture creation around research outcomes that demonstrate potential problem-solution fit and for which traditional licensing options are not deemed appropriate
- Initiate specific pilots to build entrepreneurial teams around a small number of research outputs including allocation of trained startup interns from the F2F network

2.3 The Muster

Farmers2Founders has developed a proprietary data capture and analytics platform called The Muster which, in its simplest form, allows for the collection, synthesis and analysis of a variety of data sources across the agriculture industry. One primary use case of the platform is to provide a two-sided database, where problems faced by producers in different regions around Australia can be collected and then matched with relevant, fit-for-purpose technology solutions which solve those problems. This provides a multitude of benefits to different stakeholders, including but not limited to:

- Farmers who can navigate the agtech market and overcome adoption challenges with advanced solution matching

- Technology solution providers who can better engage with their customers and respond to their problems
- Industry intermediary organisations, such as MLA, who can better understand and address the challenges faced by producers on-the-ground with tech scouting and innovation initiatives

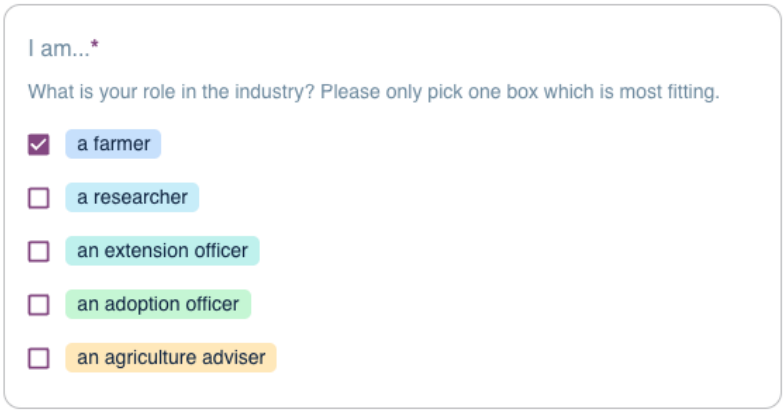
The F2F Muster has been developed through an iterative process and is currently in prototype and early testing phase. In parallel with this development F2F has been working with MLA and industry stakeholders to customise and populate the platform for the red meat sector. In the initial stages of this customisation, we relied upon data scraped from literature sources provided by MLA and associated organisations, such as NABRC and SABRC, to help design the architecture for the 'problem' database. We then qualified this information through direct engagement with producers to establish a richer understanding of the problem statements.

Concurrently, we have been building an extensive database of technology solution providers from both Australian and international contexts. We are now exploring opportunities to overlay and implement large language models on those complex datasets to allow a sophisticated and accurate connection of problem statements with relevant technology solutions.

2.3.1 Problem Statement Capture

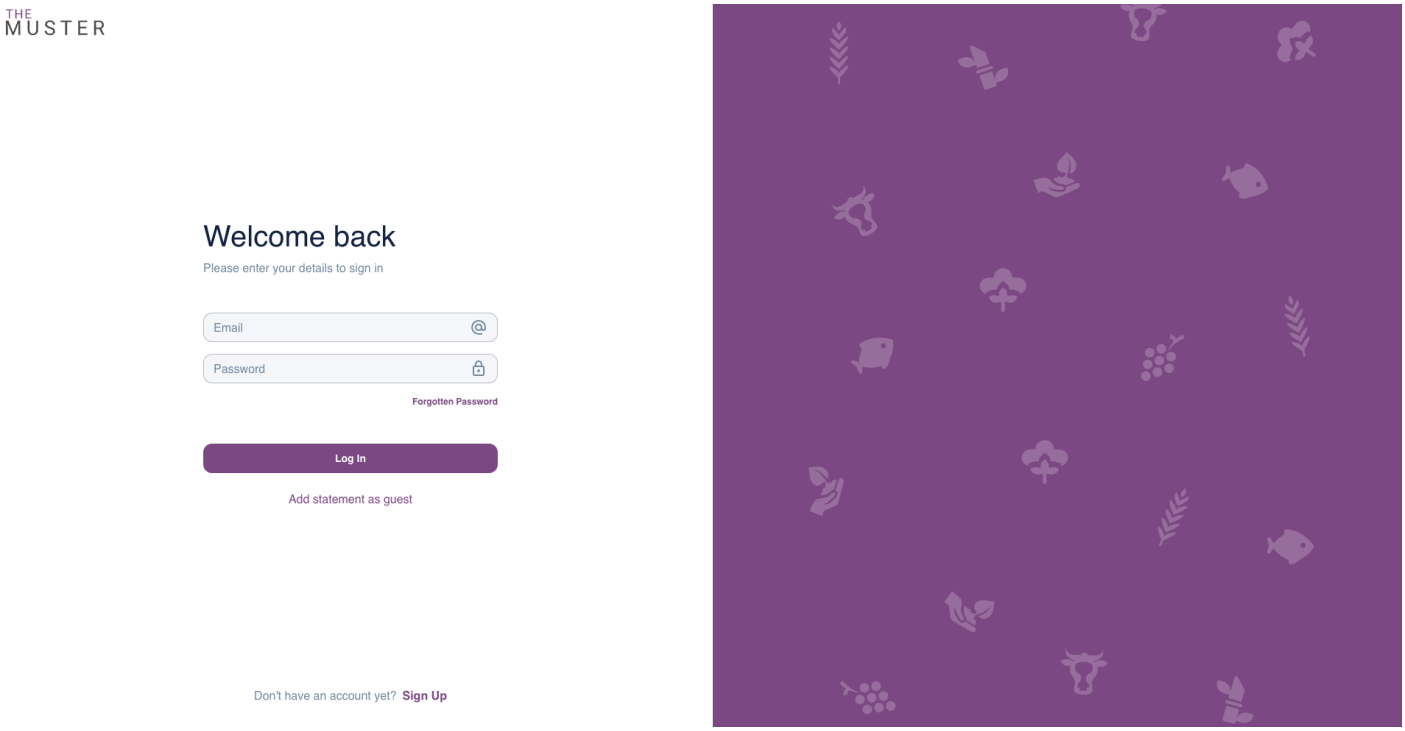
A critical component in The Muster platform is the ability to collect and collate problem statements from reputable, primary sources across the red meat sector. Understandably, the most highly valued source in this context is typically the producer who has a first-hand experience of problems and challenges within their own farming operation and who are desirable for a solution to resolve it. However, we also recognise that within the farming and agricultural contexts, there are many other very relevant and influential participants, such as advisors, extension officers or researchers, who may have a very deep understanding of problem statements across the industry. These actors are also typically trusted intermediaries for many producers, and are a useful channel for accessing farmers to share their problem statements and communicate the value for participating in a project of this kind.

In line with this perspective, we have been refining The Muster's problem statement capture process to allow users to better identify themselves and ensure the platform remains relatable to their individual circumstances. As shown in the below image, the problem statement capture form now includes a variety of different roles which the user can nominate, to which then asks more specific questions based on their response provided.

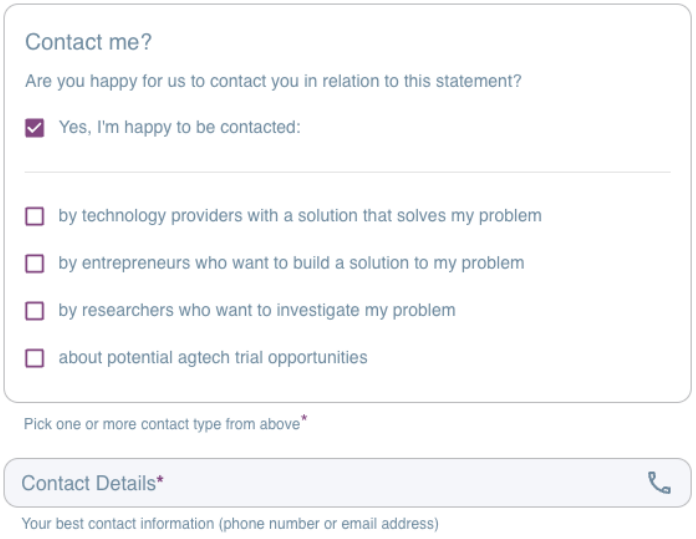


Additionally, The Muster platform also allows for the development of profiles of users so that repeat users, or specific individuals who are engaged in the platform, can access additional features and be contactable for future engagement if they wish it so. Accordingly, there are now two methods for a user accessing the platform, to either simply input a problem statement by completing the form, or by creating an account once they complete the form which will collect their contact details and allow for a pre-filled form data if there were to sign-in again. This feature integrates with the user profiles, so that an extension officer can have a specified account of theirs which they can regularly login to when they are out in the field to make collecting problem statements more streamlined and faster.

The below screenshot of The Muster platform shows the login screen for users:



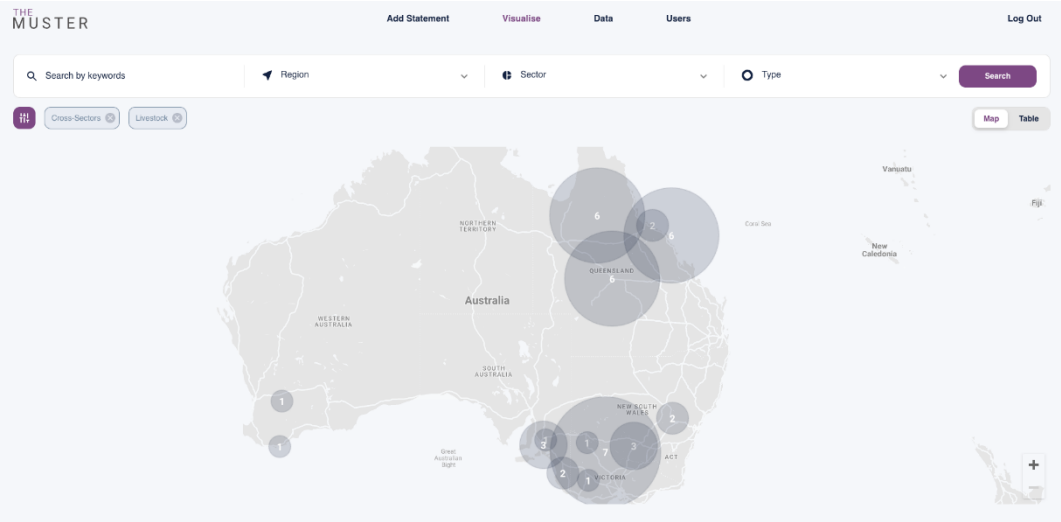
Although this allows for better profiling of each user to be inserting a problem statement into the platform, we also recognise that there needs to be a focus on maintaining privacy and not unnecessarily disrupting users of the platform with external contact. To address this, we have also built an 'opt-in' function for users with accounts who can determine how and why they may be contacted, if at all, in relation to the problem statement they have submitted. The options available to opt-in to are shown in the below screenshot:



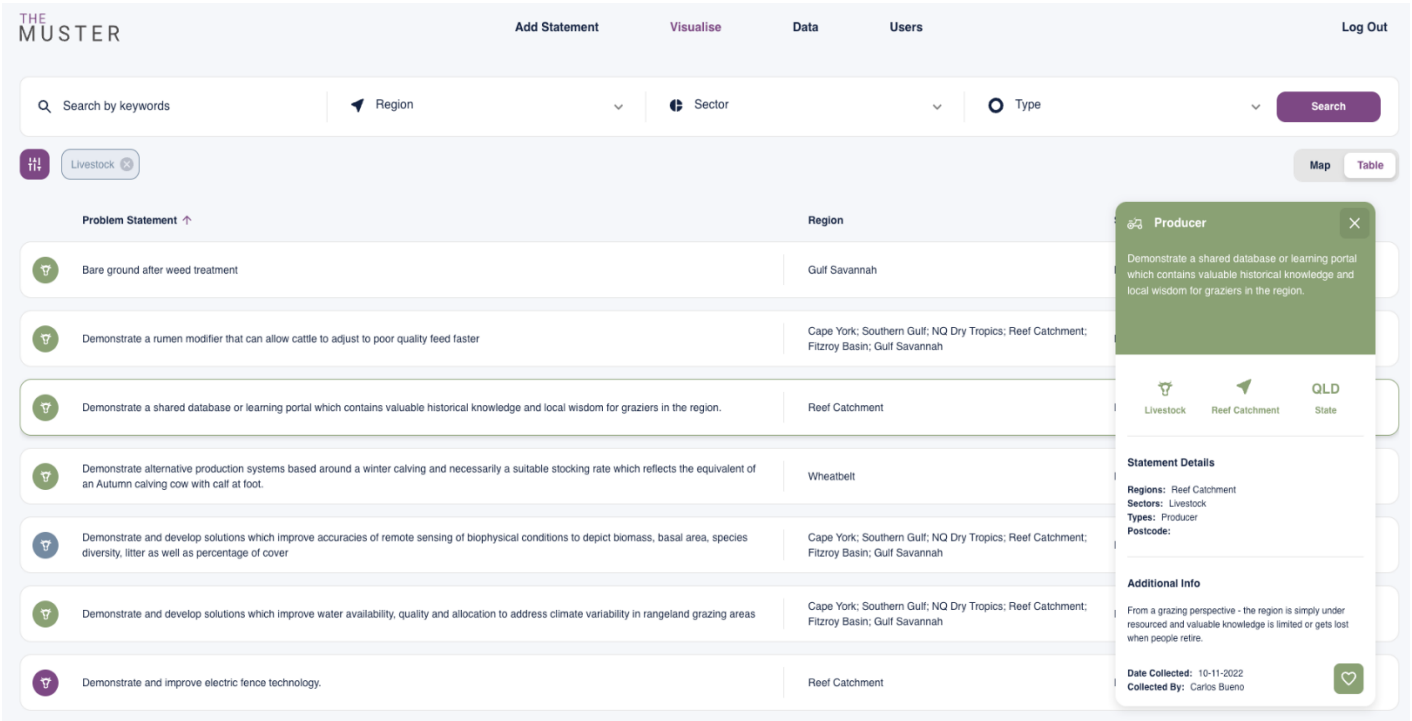
These additional features have all been designed and developed as a means of improving the problem-statement capture methodology, such that we can better access large contingents of sector participants and collect more specific data on their circumstances. This is allowing us to synthesise the data collected into a more useful manner, and be filtered by a broader array of search points. Ultimately, by iteratively analysing and curating the problem data set in this manner, there is a higher likelihood of more accurate and successful outcomes for all users and beneficiaries of the platform.

2.3.2 Data Analysis

To date, we have collected an estimated 43 problem statements with direct relevance to the red meat and livestock sectors through several farmer and industry engagements, and a further 81 problem statements which are cross-sectoral issues. These problem statements are filed into a custom-built data library which is searchable for a variety of different filters to better understand the information collected. Additionally, these problem statements are then assessed by the platform and automatically visualised on a national map to showcase, spatially and practically, where certain problems statements are arising from. The below image displays the updated national map of problem statements for the red meat and livestock sectors:



Evidently, having these visualisation tools available in conjunction with the location data and users' profiles ensure the data can be scrutinised on many levels, to indicate problem priorities, the number of users who are experiencing similar problems, and where there might be opportunities for collaborative engagement based on geographies or regions. This feature remains in development as the continually



growing library or problem statements may necessitate the need to adjust how problem statements are identified. As shown in the following image, each problem statement can be viewed in many different formats.

2.3.3 Technology Scouting

The Muster is a crucial, yet not isolated, part of Farmers2Founders technology scouting methodology. As provided in the Appendices, the Farmers2Founders Tech Scouting Methodology leverages our industry expertise, deep connections across both the agricultural and technology networks, assessment tools and technology capability to ensure robust tech scouting procedures and accurate 'match-ups'. The following sections outline the Tech Scouting Methodology as applied to identify the relevant technology solutions and how they relate to problem statements captured in The Muster.

1. Prequalify

The first step in the Farmers2Founders Tech Scouting Methodology is to understand the context to which the technology implementation or adoption is being applied and the drivers in seeking technological solutions. This is a commonly overlooked part of the process, however, is critical to identifying the true need of the user or beneficiary, and what is required to achieve a successful technology scouting process. In undertaking the prequalification stage, Farmers2Founders looks to identify who the problem-holders are in the circumstances, the potential beneficiaries of the technology, the adoption and implementation opportunities for appropriate technology providers, and the specifics of the 'why' (i.e. the outcomes sought from the scout).

In many circumstances, the context in which technology scouting is being undertaken is unspecified and exploratory, ensuring a deeper analysis is required to establish the contextual setting. For example, in a circumstance where a farming operation is scouting for technology to implement in a trial or demonstration, Farmers2Founders would work directly with that farmer to understand the variety of different drivers which are influencing their aspirations, such as:

- What is the objective of the technology scouting process (i.e. is to improve monitoring of on-farm water sources, to reduce the farms reliance on labour etc.)
- What Technology Readiness Level (TRL) threshold are the solutions to meet (i.e. very early stage technologies which require substantial R&D, or existing, commercial-ready products)?
- What level of engagement does the farmer want in the trial process?
- What is considered a successful tech scouting process (i.e. Simply 'kicking the tyres' of technology or actually seeing a practical implementation with clear return on investment for the farming operation? Is it financially or emotionally driven? etc.)

In this project undertaken with MLA, the terms of the engagement and scouting process were clearly specified. Farmers2Founders were engaged by MLA to curate and analyse 'problem statements' collected from red meat producers across Australia and use those problem areas as the basis for identifying technology solutions which could address the issues. The key particulars of this engagement relate to the need to operate specifically within the red meat sector, over a broad geographical scope and with the overriding objective being to make problem-solution 'match-ups' based on pre evaluated data.

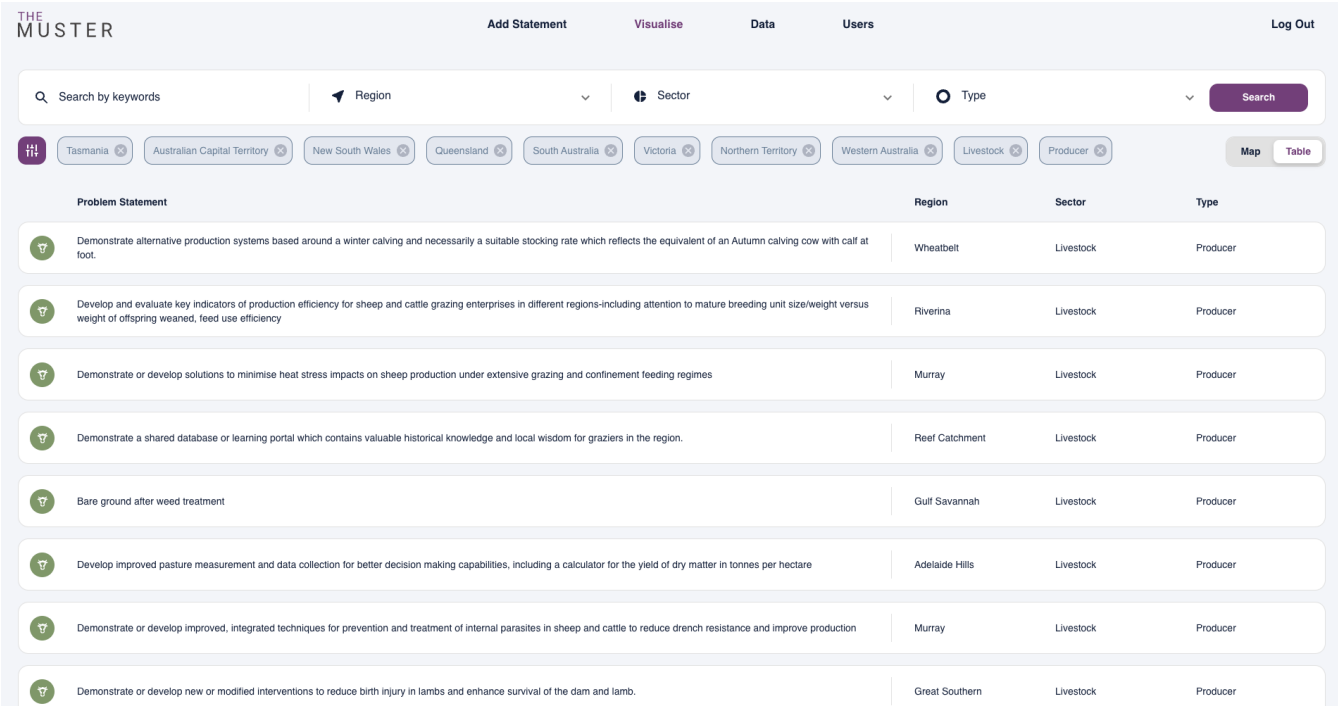
2. Understand the Problem

Once the objectives and contexts which underpin the technology scouting process have been established, the next step is to focus on the problems. Given that the contextual circumstances have already been defined, the problem areas can be identified and assessed through that lens.

The Muster is a sophisticated tool for collecting and analysing data obtained from producers relating to the problems they face on-farm and within the supply chain. This platform will allow MLA to address the needs of producers more accurately by providing a system of continual and layered engagement. The Muster also allows for a more efficient method of problem analysis, where the previously established contextual factors can be used as filters in searching the problem database, such as:

- Sector (in this case, red meat and livestock)
- Region (in this case, national)
- Problem type (in this case, producer problems)

The Muster platform allows us to simply set these requirements and obtain a detailed list of relevant problem statements which become the foundation for the technology scouting process. Below is a screenshot of The Muster platform when searching with these filters:



By using The Muster and the F2F problem statement collection methodology, we have identified the following problem priority areas for technology scouting in the red meat sector:

Priority	Description
Priority 1	General carbon footprint analysis and more targeted assessments of livestock efficiency and methane emission responses to key grazing and pasture management strategies for beef grazing herds.
Priority 2	Accurate groundcover, feed measurement and forage budgeting to assist with grazing decision
Priority 3	Non-invasive alternatives to surgical and medical procedures, including methods of temporary sterilization or pregnancy detection beyond ultrasound.
Priority 4	Real-time provision of data collected at crush and for individual animals as part of a management solution, and ensure easy integration to existing record software
Priority 5	Enhanced solutions and adoption of decision-making tools which utilise remote sensing technology with high resolution and ground-truthed data.

3. Requirements

With a depth of understanding of the problems to be addressed, the next step is to establish more specific requirements which dictate the scouting process. This 'requirements' step goes deeper than surface level with regard to how the problems are manifested but also how technology can best solve them.

The necessity for this step is better demonstrated through the previous example where a farmer is looking to scout technology solutions which can be adopted or tested on-farm. In such a scenario, if the farmer was to identify that monitoring the farms' water sources was a labour-intensive and inefficient process, simply scouting for water monitoring technologies would be inefficient and likely ineffective. Instead, the F2F methodology goes deeper to assess the functional and non-functional requirements that suitable solutions would need to meet to address the problem identified. This is achieved by asking questions such as:

- Does the solution require a specific type of 'connectivity' to be effective?
- How does the solution intend to use a customer's data or mitigate privacy concerns?
- What are the installation and servicing requirements of the technology?
- Does the solution need to integrate with other providers?

The information obtained through this deeper inquiry is then put into a Requirements Framework, an effective assessment tool developed by Farmers2Founders. This framework, an example shown below, structures the response received by features which a suitable technology solution:

- 'must' do

- ‘should’ do, but it is not a non-negotiable
- ‘could’ do, in future releases of the technology to provide additional value to the user
- ‘won’t’ do, in order to protect or support the user.

These requirements can also be categorised in a way which demonstrates the usefulness of the specific requirement. For example, if the producer was searching for a farm management system and wanted to connect it with their existing EID and weighing system, this might be an ‘Implementation’ requirement and would allow for a more targeted discussion around certain interoperability features that would be of use to them.

	Must	Should	Could	Won’t	Category
Requirement 1					
Requirement 2					
Requirement 3					
Requirement 4					

4. Identify Options

Farmers2Founders is uniquely positioned in the Australian and international agrifoodtech ecosystem to utilise the details of the specific requirements, problem statements and contextual setting to conduct robust and extensive technology scouting, which typically involves the following:

- Accessing and reviewing our extensive alumni database of over 350 agrifood startups for relevant solution providers
- Considering startups currently proceeding through the F2F venture creation process, primarily at the Hone or Harvest accelerator stage of development plus our international Gateway to Australia program which provides a service to global agrifood tech businesses looking to establish in Australia
- Scouting our own extensive database of over 300 technology solution providers
- Scouting other local, and global, technology databases for lesser-known technologies which might be relevant
- Engaging with our international partners, including our sister company, Grow Accelerator, in Singapore and Callaghan Innovation in New Zealand, to explore technology solutions in a global context
- Reviewing the numerous ag and food tech startups which approach Farmers2Founders through our ‘Office Hours’ portal who wish to be a part of our network and programs
- Conducting ‘hackathon’ style events and workshops where the problem statements identified in previous steps are utilised as challenges for solving with innovation

In this phase of the technology scouting process, we are simply canvassing the potentially relevant solutions and creating a first pass list. Included in the Appendices is our initial list of technology solutions canvassed for the previously identified problem priority areas.

It is necessary to note that as part of the product development roadmap for The Muster, we are currently building our own extensive database of local and global agrifood tech solutions which will serve as an extensive repository for conducting technology scouting. This internally accessible database will be established within The Muster such that when problem statements are submitted within the platform, they can be automatically linked to relevant and fitting solution providers. In effect, this will automate part of the tech scouting process to allow artificial intelligence models to quickly and accurately assess a variety of different data points to make effective technology recommendations for the user.

5. Select & Shortlist

With a general list of technology solutions collected, the penultimate step is to further refine and select the most relevant solution providers which achieve a high degree of problem-solution fit. This phase of the process is where the initial context is revisited to inform how selections can be made and which best fit the criteria. For example, if a key consideration of the prequalification phase was to identify technology solutions which can be implemented as part of an on-farm trial, it will be important to refine the general list of solutions depending on how easy they are to install, whether there are any local service providers near the trial farm to provide technical support or what level of complexity the solution has in being easily demonstrated or tested.

To assist with the shortlisting process, Farmers2Founders have developed an assessment rubric which analyses several points of criteria of the technology providers to allow for ranking and grading. A copy of the assessment rubric is provided in the **Appendices.**

6. Make Recommendations

Based on the steps outlined above and the problem statement priority areas, we have identified the following technology solution providers for further consideration by the red meat sector:

Problem Area	Solutions	Vendor Link
General carbon footprint analysis and more targeted assessments of livestock efficiency and methane emission responses to key grazing and pasture management strategies for beef grazing herds.	**Agtuary**	https://www.agtuary.com/
	FarmLab	https://www.farmlab.com.au/

Accurate groundcover, feed measurement and forage budgeting to assist with grazing decision	**Cibo Labs**	https://www.cibolabs.com.au/
	Pasture.Io	https://pasture.io/
	FarmMap4D	https://www.farmmap4d.com.au/
Non-invasive alternatives to surgical and medical procedures, including methods of temporary sterilization or pregnancy detection beyond ultrasound.	**Agscent Breath**	https://agscent.com/products/agscent-breath/
	WiCow	https://wicow.io/
Real-time provision of data collected at crush and for individual animals as part of a management solution, and ensure easy integration to existing record software.	**AgriWebb**	https://www.agriwebb.com/
	FarmDeck	https://www.farmdeck.com/
	AgDATA	https://www.agdata.com.au/
	AXIChain Farm	https://www.axichain.io/farm.html
Enhanced solutions and adoption of decision-making tools which utilised remote sensing technology with high resolution and ground-truthed data.	**Agronomeye**	https://agronomeye.com.au/
	Ninox Robotics	https://ninox-robotics.com/#introduction

While most of these technologies are already known to MLA and the red meat sector, the research undertaken within this project suggests that there is currently a less than optimal level of adoption and/or problem-solution fit. This provides an opportunity for further assessments to be conducted and recommendations made to accelerate commercialisation and adoption.

2.4 Communication Initiatives

2.4.1 Promotion and media

F2F delivered a comprehensive digital promotional and outreach plan via our social media channels, newsletters and word of mouth promotion via our alumni network.

Results of the social media outreach included:

- **Facebook and Instagram**:
    - Pay per click advertising outreach: 66,443 reach; 81,181 impressions; 680 engagements
    - Facebook - 1582 page likes
    - Instagram - 889 profile followers

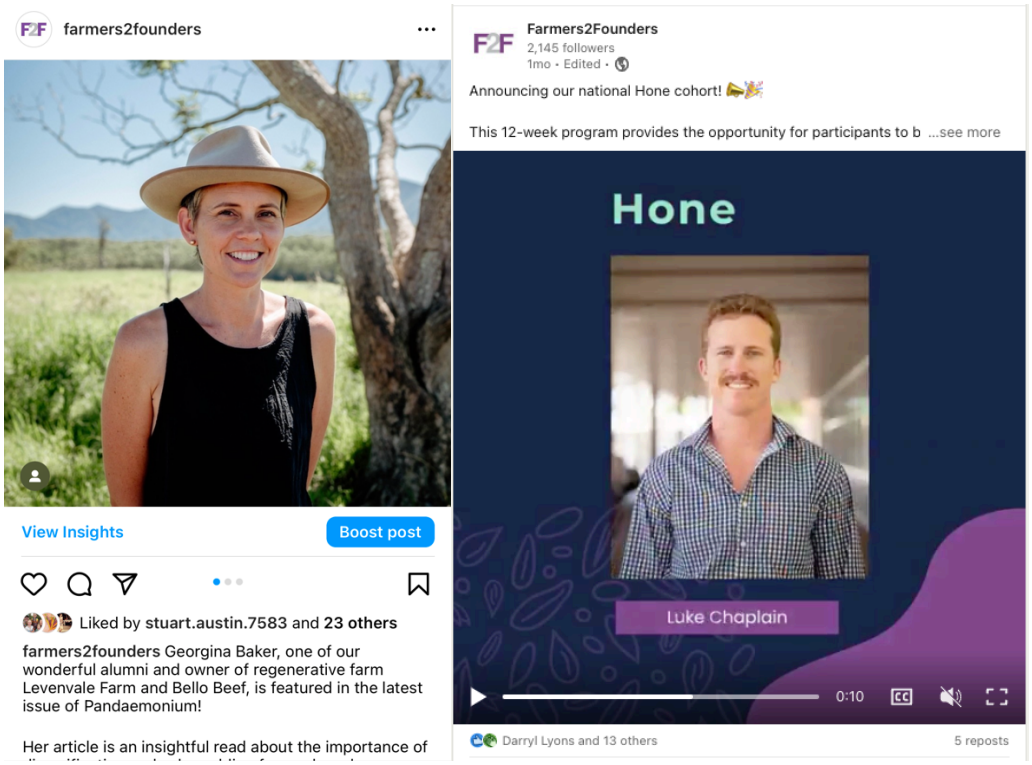
- **Twitter:** 42,971 impressions
- **Linkedin:** 2145 total
- **Newsletter lists:**
    - Active Campaign: 1051 subscribers
    - Wix: 1472 subscribers

Each MLA sponsored program had an extensive social media strategy which includes co-branded social content delivered through F2F mature social media channels during the following program stages

- Recruitment (pre-program)
- Program updates (during program)
- Program outcomes (end of program)
- Case studies (post program)
- Alumni shout outs (general awareness)

This content includes case studies and mentions of precious MLA sponsored alumni, links to podcast recordings and program awareness content with the aim to attract potential applicants to the F2F programs.

Examples of MLA/F2F co-branded content



2.4.2 EvokeAG 19-23 February 2023

The Farmers2Founders team attended the EvokeAG 2-day event in Adelaide, bringing along two cohorts from the Harvest Accelerator Program and the current Gateway To Australia cohort from the UK. This included MLA sponsored Harvest Accelerator participant: Half a Cow

EvokeAg 2023 was a powerful opportunity for all stakeholders across the agrifoodtech sector to come together, share insights, and drive collaboration. Farmers2Founders sponsored a team of 26 producers at the event who were supported by the F2F internal team of 12.

Across the few days, there were several panel discussions, start-up companies and thought leaders who stressed the need for a proactive focus on reducing the industry's' environmental impact and fast-tracking the development and adoption of technologies which enable our industry to be more sustainable. There was an evident belief at the conference that technology and innovation are key enablers in this regard, and that many of the industry's problems could be solved with effective technology implementations, both on-farm and across the value chain. This was a key takeaway and one which aligns with the Farmers2Founders mission, to accelerate the adoption of technologies on-farm and across the supply chain which help farmers to become more sustainable.

In the lead up to the EvokeAG event, each team was promoted on the Farmers2Founders website, social media and newsletters. Teams were encouraged to utilize the Farmers2Founders Hospitality Suite at the event to conduct meetings. Harvest participant Half a Cow attended the South Australian AgriTech Meetup event on Tuesday night which was a great experience for them to learn more about pitching at an event and build connections.

Each team was provided a one-on-one session with the F2F marketing team to help make the most out of their time at evokeAG, identify key contacts to connect with, discuss marketing/promotional material and discuss follow up best practises. During the evokeAG conference- each cohort had the opportunity to check in with F2F to discuss their goals for the day to ensure they met the requirements of their evokeAG plan.

Other evokeAG "sideline events" that Farmers2Founders and the cohorts were invited to provided significant networking opportunities and included:

- Innovate UK Networking Event
- NZ "Let's Connect" Event with Callaghan Innovation & NZ Agritech
- South Australian Agtech Innovation Showcase
- SA Agritech Meet Up Pitch Night
- evokeAg Investor Dinner
- Bridging the gap: what do primary producers need and want from AgTech?
- evokeAG official Welcome Event
- F2F Networking and Nibbles- Cultural Dining Experience
- South Australian Aquatic Sciences Centre Tour
- Green-AgTech Pitch & French Breakfast

2.4.3 Podcasts

- 07/12/2022

Farms Advice; Overcoming Adoption Barriers for Agtech Companies

Jack Cresswell from Farms Advice interviews Matt Anderson from F2F and Jennifer McKee from Spades about the various adoption challenges that are playing out in the industry for agtech companies.

- 16/11/2022

Farms Advice; Farmers at the Heart of Innovation

Jack Cresswell from Farms Advice interviews Dr Christine Pitt and Darryl Lyons of F2F on how breaking down the barriers to entry with constant support has led to phenomenal business ventures

- 08/03/23

VIC Innovation and Drought Hub podcast; Bonus episode: Alternative funding sources - Christine Pitt (Farmers 2 Founders) extended interview

Kirsten Diprose of VIC Innovation and Drought Hub talks to F2F founder Dr Christine Pitt about the different options for farmers to secure funding and other support to commercialise their ideas.

- 15/02/2023

VIC Innovation and Drought Hub podcast; Finding funding and building networks

Kirsten Diprose of VIC Innovation and Drought Hub talks to Dr Christine Pitt about all types of financing from debt-financing (ie. asking the bank manager!), to vendor financing, government grants, crowd sourcing, investors and even venture capital.

Innovate Agtech; Agriculture Victoria

Matt Anderson talks with Drew Radford from Agriculture Victoria about how Farmers2Founders supports startups at all stages through the innovation journey through to commercialisation.

2.4.4 Other ecosystem communication and development initiatives

MLA sponsored participant Georgina Baker (Ideas Program 4 (Feb 2021) & Red Meat Value+d 1) was selected by the F2F team to feature in the May edition of Pandemonium magazine (print & digital). The story profiled Georgina's sustainability journey from regenerative grazing and organic beef production to her value adding adventures with BelloBeef. Read her interview here:

https://www.pandaemonium.org/stories/georgina-baker

- **growAG**

Each Hatch and Harvest program is listed as an "opportunity" on the growAG website once applications open. Throughout the recruitment period, programs are promoted through the growAG and evokeAG weekly newsletters and ecosystem updates. Farmers2Founders provides growAG with social media content throughout the recruitment period to be posted across their LinkedIn, Facebook, Twitter and Instagram channels.

- **Website**

The F2F website was redeveloped at the beginning of 2023 to include all the new F2F programs and initiatives of the current program pathway. Since April 1 the F2F website has had the following:

  - Users: 2014
  - New users: 1908
  - Sessions: 2845
  - Sessions per user: 1.8
  - Page views: 6311

It is noted that 81.6% of F2F site visitors since 1 April 2023 are first time users which validates our communication strategy to attract new participants is working.

- **Office Hours**

Office Hours (OH) are offered via our website for anyone interested in F2F programs or initiatives or looking for more information. OH are the first point of contact for potential applicants, ecosystem players and during the initial 20 min conversation, the F2F team member will assess the participant's business stage, idea and potential and advise them the next steps. In FY23 F2F provided >40 Office Hours sessions.

3. Industry Impact Evaluation

This report provides a preliminary analysis of the impact of F2F accelerator programs on the progress achieved by the 22 red meat participants we have worked with from 2019-2023 in terms of moving through Technology Readiness Levels (see Appendices) and potential for impact on the industry via successful commercialisation and adoption. It is noted that while TRL levels as at end of program are provided, participants have subsequently continued to build and successfully commercialise (with ongoing support provided by F2F). Detailed impact case studies are currently being prepared and will be an Addendum to this report.

3.1.1 Pre-Accelerator Programs

From 2019 to 2021 F2F delivered four 12-week pre-accelerator programs called the Ideas Program. In 2021, the 2-stage Hatch Program (6 weeks) and Hone Program (8 weeks) replaced this. Applicants to the Hatch/Hone program are required to complete an 8-module Online Journey Starter Program as part of their application process and the 2 stages articulate (Hatch graduates can pitch to move into the Hone stage either immediately on completion of the Hatch stage or later if they are still working on customer discovery and concept validation). To date, MLA has supported **23 participant**s in the F2F pre-accelerator programs (note if a participant moved through to Hone from Hatch or Ideas Programs, they are only counted once in the table below).

The Value+d Red Meat program was introduced in 2022 as a more targeted pathway for red meat participants to build and launch a value-adding business. It is noted that a number of participants in the more generic pre-accelerator programs subsequently graduated from this more targeted program for red meat producers engaged in value-adding (see separate Final Report as this was a MDC co-investment program).

Typically, participants will be at TRL 1 at commencement of the Ideas or Hatch pre-accelerator Program and TRL 2 at commencement of the Hone Program.

Participant	TRL Start	TRL End	Business Concept	Likely success (1-10)	Comments
Ideas Programs 2019-20					
Will Hooke	1	2	Techno grazing for pasture management.	2	During the program, Will learnt and benefited from the process of thinking about other customers and developing and testing hypotheses. Will is now focused on developing the product to use on his own farm to achieve

					environmental and sustainability goals and has decided not to commercialise the product at this stage.
Jodie Lawless	1	3	BOXD, a new online sales platform for farmers that promotes direct sales between producers and consumers.	4	Jodie undertook more than 17 customer interviews, developed a clear value proposition and developed a more complete understanding of how to differentiate from competitors. On conclusion of the program, Jodie felt more confident to make an informed decision regarding the desirability, feasibility and viability of a business venture based on the BOXD concept experience.
Penny Schulz	1	2	A meta-search engine to help livestock producers to source animals and encourage stock agency firms to post their sale lots online with consistent livestock description language.	4	Penny created a basic prototype using off the shelf software and is now working with a pilot customer to test the concept in action. The program pushed Penny to go out and talk to potential customers and users to understand what incentives might encourage agents to use such a product.
Ideas Programs 2020-21					
Sophie Maurice	1	3	A range of collagen powders and other supplements with a focus on improving health and wellness from the inside out.	5	At the end of the 3 month program, Sophie had established her website, the brand 'Daily Glow', and learnt how to run paid advertising campaigns to test different value propositions with her target audience.
Craig Bowes	1	2	'Monitor', a tool to assist with the capture and analysis of grazing monitoring site	5	After conducting interviews with over 15 potential customers as part of the program, Craig

			information to help farmers improve pastures, ground cover and soil health based on monitoring the impact of farming practices over time.		gained deep insight that is reshaping and guiding his vision for Monitor. One of the insights was that growers do not want additional hardware products. Instead, they are interested in software tools that help them gain additional value from the hardware they already have, such as drones, GoPros, and other cameras.
Hatch 2021-22					
Heather Cameron	1	2	New ways to add value to their existing cattle business.	4	Harnessing the feedback and using the Lean Canvas methodology, Helen explored multiple paddock-to plate scenarios ranging from selling directly to the consumers via traditional or online sales; selling through different outlets and aggregating supply from other producers; developing a 'pick your own cow' offer to lead the consumer from production to consumption process; and developing a 'meal prep' value-adding business to sell fresh and frozen meals to consumers and food service operators.
Lachlan Sutton	1	2	A product that better quantifies the key drivers within livestock production systems that facilitates improved productivity and profitability. It will generate data, utilise predictive analytics, and provide management recommendations.	3	Lachlan's learnings from the program included refining his idea to focus on solving the most painful problems for producers rather than concentrating on all. After conducting several interviews with livestock farmers, Lachlan was able to validate his business idea, and to

					simplify it with the help of the Lean Canvas tool.
Sylvia Mok	1	3	A microalgae foodstock booster for the cattle and aquaculture industries.	3	Sylvia undertook 15 interviews with members of the livestock industry to gain a deeper understanding of this customer segment. Through these interviews, the team learnt that more research was needed to break into the cattle industry, which is cost-sensitive and requires stable supply. Because microalgae as a foodstock booster for the livestock industry required significantly more research, Sylvia designated this a 'future' customer segment and pivoted their short-term market focus to pet food.
Ideas Program + Value+d Red Meat (2020-22)					
Bello Beef - Georgina Baker	1	8	Creation of a range of premium, nutrient dense value-added products including gourmet sausages, mince, bone broth and other nose to tail offerings.	7	Bello Beef has featured in 10 local restaurants and increased to 6 retailers (with beef) and over 10 stores (with broth). They have completed 2 batches of broth through a certified organic manufacturer that has enabled distribution outside their local region. The company has added 2 tonnes of trim (estimate) and nearly doubled their carcass processing (from 4.5 tonnes to 7.5 tonnes) over the past 12 months. Bello Beef also has a positive environmental impact as they

					turn their waste into value added products.
Hatch + Value+d Red Meat (2021-22)					
Milly Hill Meat - Sally Strelitz	1	4	Milly Hill Meat branded small goods products (e.g. bacon) in both retail (supermarkets) and wholesale settings.	6	After coming into the Hatch program and conducting interviews, Sally pivoted her idea to focus on expanding the Milly Hill @ Home product that became popular during the pandemic, while working on the Milly Hill Small Goods line to bring quality, branded small goods to consumers. Sally's customer interviews validated that people have become more particular about where their produce comes from and that they are increasingly available to take home delivery as they are working from home more, post pandemic. She also discovered that customers would like the option of full service meal kits with all produce and ingredients provided, as well as produce alone to cook family favourites. Next steps include: • Building a new website • Conducting more interviews to hone in on customer problems / research into home delivery service • Validating and commercialising the Milly Hill Small Goods business • Work on new product development, safety and regulatory requirements, idea validation and concept testing.

Sarah Hamilton	1	3	Gourmet paddock to plate meals in a dinner food box style, incorporating sustainability and self-sufficiency.	5	During the program, Sarah conducted 15 interviews with three potential customers segments: (1) customers looking for health, convenient food options, (2) owners of AirBNB/guest houses looking to provide guests with food options, and (3) guests looking for food options when holidaying in the region. Themes identified included distance to supermarkets (often >50 km away), short shelf life of produce, and visitors to the area wanting experiential dine-in options. All of Sarah's interviewees voiced the same frustrations and agreed that Sarah's gourmet produce box idea solved this problem for them. Sarah has created Grampians Gourmet Produce Boxes available for delivery for those visiting or living in the Grampians region. The produce is locally, ethically and sustainably grown and raised.
Hatch & Hone Programs (2021-22)					
Toracle - Joe Davis	1	3	A verified, digital health record for cattle using a smartphone scan and app that will travel with them between farms, feedlots and ultimately, to the abattoir.	5	Joe's experience through the Hone program was focussed on understanding the business viability of his solution, gaining go to market insights and building a strong brand. During the program Joe developed his social media presence, developing his LinkedIn profile further for his startup, choosing his business name and

					brand look and feel. Joe explored partnerships within his own network during the program, approaching current customer producers and pharmaceutical providers to gauge level of interest. Joe is looking to release a prototype in the next 6 to 12 months and road test it with farmers to get some feedback.
Hatch (2022-23)					
Josie Cummings	1	2	Josie came into the program with a wide range of ideas around value adding, from tanning hides on their goat production, to artistic carved and mounted skulls to dog chews for ears, hooves and other cuts to the production of a protein-based meal from slaughter "waste". In exploring which idea to pursue for the Hatch program, Josie decided to concentrate on protein-based meal developed from waste embracing circular economy principles and presenting a more scalable commercial opportunity.	4	Josie's understanding of the livestock production industry from her boxed meat business meant that she had insight into the problems around waste disposal for regionally based meat processors and an idea that this waste could be aggregated on top of her own limited output to create an input source for the development of a protein-based meal. How this could be utilised in industry to deliver value for a customer segment is the key investigation target Josie is currently pursuing. Her initial value proposition was that this would make a good protein input for livestock feed, however, Australia has laws which prevent the inclusion of ruminant meat, offal or blood meal being fed to ruminant animals in order to prevent BSE ("Mad Cow disease"). Josie needed to look for another opportunity to leverage the circular economic use of this animal waste and relieve the

					impost of disposal on processors and herself. This might be in the form of a monogastric protein input or another application altogether.
Martin Conroy-Jaeger	1	2	A marketing opportunity where restaurants can promote where their meat comes from, creating a closer connection between consumer and cattle, leading to an increase in purchase price for livestock.	4	The program allowed Martin to understand and develop ideas and create solutions from the ground up to solve real problems. He was introduced to a large network of people and the connections and resources to help him shape the ideas. Martin is keen to explore his idea further. He is looking to create wireframes of his idea that he can test on users. He is still undertaking customer discovery particularly with business professionals and the restaurants they currently dine at. Martin is looking to build his data on preferences when people are choosing steaks and looking at how his platform can allow users to choose a restaurant based only on the quality of steak served with an overall goal of encouraging people to be more understanding of the different cuts of steak and feel positive about what they pay for.
Richard Gibson	1	2	A single platform to upload and display all Stock and Wool sales data. The data can then be viewed and analysed over time.	3	Richard approached the Hatch program with a personal experience of the problem he was hoping to solve for other producers. His insights into the challenges for livestock producers in obtaining sales and market data were born out of working on his

					own family operation and being frustrated by the current systems. However, he was unsure of how to begin to validate whether this problem existed for other producers and the market opportunity for a solution. With the support of the Hatch program, Richard developed a Lean Canvas that mapped out each of his potential customer segments and the channels he could use to reach them. The key customer segments he identified included: • Livestock farmers (middle-sized operations) • Stock agents • Intermediary organisations (such as livestock industry bodies) • Agronomists • AgriCorporates or Retail Richard conducted customer discovery on several of these segments, primarily through industry and farming contacts he already had. Interestingly, Richard found that many of the farming contacts he spoke with were unsure of how to better utilise the data from market and sales sheets or what opportunities that opened up. While Richard saw this as potentially a need he could fulfill, it also caused him to reflect on the true value that his solution could provide and how to articulate that in clear terms to potential customers.

Angus Williams	1	2	A pasture raised beef brand with a focus on providing a range of products solutions which encompass “nose to tail” offerings. This means providing a variety of products that utilizes as much as the animal as possible, including, dried and cured meats, broth, stock powder, pet food, blood and bone fertilizer as well as restaurant quality beef in addition with native herbs and spices. Angus will also provide full traceability and transparency with consumers between the farmer and consumer.	2	Angus came into the program with enthusiasm and attended many of the early program sessions, under the business banner of “Nothing But Beef”. He had a good idea of a problem he wanted to solve with the utilisation of the full beef carcass, not just focussing on boxed beef but also ancillary products that encompass a “nose to tail” philosophy. This was founded in his experience of family and friends wanting to connect with producers and access local, high quality beef and beef products. He was able to articulate a value proposition for his idea: “Nothing But Beef provides consumers with access to the whole beef carcass through a range of edible and non-edible products delivered through a transparent supply chain.” Angus identified key customer segments that included: • Consumers seeking diversity in their consumption, environmentally conscious purchase choices and connection with producers • Restaurants looking to provide diners with a nose to tail experience as a point of difference to others. He also identified that finding additional producers to supply his brand would be important in the early stages as he grows his own cattle supply inventory.

					Unfortunately, due to personal reasons, Angus was unable to complete the program in full.
Hatch & Hone (2022-23)					
Michael Blake	1	4	Michael aims to set up an export platform for Australian genetics and assisting producers with the uptake and use of electronic Identification (eID). The platform would offer guidance and professional advice to enable local producers to implement this technology, provide data reports and related traceability.	6	Michael entered the Hatch Program with a deep understanding of the problem he was looking to solve and the various contexts in global livestock trade which it was evident. However, he was needing assistance in structuring his concept into a more robust model that would respond to the key pain points of his customers. Michael utilised the Lean Canvas as a critical tool for documenting his assumptions, before testing those through a variety of organic conversations and observations of his target market. As a result, Michael identified a variety of key customer segments, however is looking to focus on overseas sheep breeders or Australian sheep studs who: • Would benefit from a more agile and cheaper way to source Australian genetics • Are looking for access to more importing opportunities and, subsequently, obtain new international clients • Seek additional ASBV data and support for livestock selection and logistics Michael has now designed a Business Roadmap which has highlighted the need to establish a specific business structure and

					seek support in the technical build of the platform prototype.
Luke Chaplain (previously Ideas Program in 2021-22)	1	7	Mustering cattle with drones - an unmanned aerial vehicle (UAV) for the movement of livestock as an alternative to helicopter mustering in order to make the operations of mustering safer, more efficient and cost effective.	8	SkyKelpie is now positioned as a world leader in drone mustering and aerial stockmanship. The company utilises drones in livestock mustering to create a safer and more affordable solution to helicopter and traditional practices. SkyKelpie is pioneering the education behind aerial stockmanship through online and face-to-face training. Over the course of the Hone Program, Luke has focussed on sales, marketing and business processes. This has largely been driven by a publicity opportunity which has seen SkyKelpie featured on the ABC Landline program, aired in early June. Luke is currently selling drone packages via his website and facilitating one-day workshops to learn about the latest technology, regulations and aerial stockmanship. He is solidifying plans to set up the “SkyKelpie Academy” which will be an online, interactive learning platform for those wanting to master the art of aerial stockmanship, which forms part of a holistic solution for the adoption of drone-centric mustering. The academy will also support customers in obtaining their licensing and regulatory requirements.

					Luke is also working toward setting SkyKelpie up to be an investable business with a view to future capital raises, particularly focussing on IP, governance structures, and an overarching investment strategy that includes 'metrics that matter' to investors.

Farmers2Founders maintains regular contact with alumni from the pre-accelerator programs and supports founders who demonstrate ongoing commitment to move through into subsequent programs in the F2F pathways model.

3.1.2 Accelerator Programs

F2F initially delivered a 12-week Bootcamp Accelerator Program (in 2019 and 2020) which was extended to become the 4-month Harvest Program (in 2021 and 2022-23). Targeting existing startup ventures, the aim of the Accelerator Program is to validate the value proposition for end customers and accelerate customer acquisition and commercialisation in national and potentially international markets. Participants include both agritech solutions and innovative high-value products. MLA has supported a red meat focused participants in each of the four Accelerator programs delivered to date. Following is a summary of progress and industry impact to-date.

Business	TRL Start	TRL End	Expected output at end of Program	Likely success (scale 1-10)
OUTBACK LAMB Bootcamp Accelerator 2019-20	3	8	Develop new Outback Lamb sausage rolls to position branded value-added products in the market as a gourmet, high quality, artisanal, 100% Australian offering.	9 Support from F2F enabled Fiona to begin negotiations with butchers and a large gourmet retailer to stock Outback Lamb products.
Current status & industry impact	Since participating in the Bootcamp Accelerator program, Outback Lamb has doubled its return from $8/kg for a 26 kg+ lamb to $16/kg. If they were on-selling their lambs into the market at the sale yards, today's value would be $5/kg. Overall, Outback Lamb have experienced an average increase of 220% (per 26 kg lamb) on today's prices by value-adding. Outback Lamb has also reduced their exposure to excessive price fluctuations in sale yards. Other achievements have included: • Fiona has collaborated with Chefs and has been a guest speaker at Fine Food Australia • Outback Lamb was listed as one of Australia's best paddock-to-plate brands (The Weekly Times 8/2/22)			

<table>
<tr><td></td><td colspan="4">Outback Lamb received a Bronze Medal at the RAS Fine Foods in the bakery section and was the state winner in the Delicious Produce Awards
Fiona had the opportunity to be a guest speaker on several podcasts as well as various panels, plus the Keynote Speaker at 2 international conferences (RACT Armidale and CPC Taiwan)
Fiona has subsequently gone on to become a 2023 Nuffield Scholar
It is apparent that the high profile achieved by Outback Lamb combined with the clear economic returns to the business has inspired other red meat producers to develop the confidence to explore similar opportunities (as evidenced by the strong engagement in F2F Red Meat Value+d programs). Ultimately this will provide new pathways for red meat producers to create more value for end consumers in addition to greater returns and diversified income streams for their businesses.</td></tr>
<tr><td>OPTIWEIGH

Bootcamp Accelerator

2020</td><td>6</td><td>9</td><td>Develop a patented in-paddock automated weighing system that allows farmers to easily understand and respond to their animals’ weight trends.</td><td>10

Prior to participating in the F2F Accelerator, Optiweigh had achieved initial traction with early adopter customers, but every new customer was a ‘hard sell’, and revenue was insufficient to grow the business. The founder was seriously considering selling the business.

Since completing the Program, Optiweigh have discontinued sale/merger discussions, moved

into new offices, hired 6 full-time staff, taken on resellers, had the Optiweigh system validated by two universities, and won the MLA Producer Innovation Award at Beef Australia in 2021.</td></tr>
<tr><td>Current status &

industry impact</td><td colspan="4">Sales have increased by >100% from $320,000 in FY2020 FY to $3,250,000 - $3,750,000 in FY2023.

Optiweigh users are reporting significant productivity, market access and environmental benefits as follows:</td></tr>
</table>

	Productivity: estimated Return on Investment (ROI) using Optiweigh to monitor a mob of 40 heifers over an 8-month period is 137%, in the scenario that weight loss is detected early and immediately rectified (source: South Australian Research and Development Institute Best Practice Demonstration Farm at Struan ROI estimate). Market access: users report being better able to meet market specifications, with demonstrated increases in sale price and access to markets. Environmental: in-paddock weighing is dramatically reducing the movement of livestock across the land, and its associated damage.			
KOOEE! Harvest Accelerator 2021	8	9	Kooee! use natural ingredients to produce snacks that are crafted with ethically-raised organic beef and are also all gluten-free, soy-free and high-protein. The outcome they were seeking from the program was to significantly expand sales of their healthy meat snacks brand via a scalable value chain design.	9 Participation in the F2F Accelerator enabled Kooee! to grow and secure new distribution channels (BP and WHSmith) and to critically evaluate the limitations of their inhouse manufacturing model and lack of marketing capability in relation to their longer-term growth strategy.
Current status & industry impact	Since completing the Program, Kooee! have transitioned away from their own inhouse manufacturing to a full co-manufacturing model that will enable them to gain access to export markets. While this has temporarily impacted on sales growth they have demonstrated a 23% growth in revenue since 2021 and they forecast this to grow to significantly over the next 2 year period. In response to consumer demands, Kooee! has also made a shift towards more sustainable packaging, which is now recyclable, carbon negative and made from plant-based materials. Kooee! represents how success can be achieved in relation to the significant opportunities for the red meat industry to capture increased market share of the growing market for healthy and more sustainable protein snacks.			
Half a Cow Harvest Accelerator 2022/23	6	8	A multi-vendor marketplace for consumers to purchase red meat directly from local farmers.	7 Participation in the Harvest Program has supported Half a Cow to refine its business model, pricing structure, branding and user-experience. Customer awareness of Half a Cow is growing, sales are increasing, and the company has attracted investment to accelerate company

				growth and iterative improvement of its software.
Current status & industry impact	Half a Cow has created an online marketplace connecting local farmers direct to local consumers. The Half a Cow platform enables farmers to sell their livestock as "meat". Each farm has their own store on the Half a Cow marketplace and their own prices, brand, and loyal customers. While it is still early days, Half a Cow (now rebranded as Farmer to Fridge) is clearly helping a growing number of farmers to secure a fair price for their sheep and cattle, while providing customers with quality fresh meat at a wholesale price.			

As the size of Farmers2Founders portfolio has now reached a critical mass, in 2023-24 we will be introducing a new Venture Growth Studio and all accelerator participants will be assessed for eligibility to become a participant. The Growth Studio will focus on scaling the business; accessing new segments and markets (focus on global via programs such as GROW2Asia); accelerating adoption in the Australian market (via F2F TEKFARM® program); and raising capital.

4. Conclusions

Farmers2Founders has continuously evolved and improved the design and delivery of our programs over the four-year period since 2019. This included a shift to fully online program delivery during COVID and a return to a hybrid model of online and in-person delivery since travel restrictions were lifted. This has ensured that programs are available to a wide range of participants in regional and remote areas who may otherwise not have been able to access high quality program content. Following is a summary of the key areas in which our programs have evolved over the period:

Participants:

While F2F has remained 'producer-centric', we have opened our programs to a wider range of participants including:

- producers
- agtech developers
- students
- and research teams.

We also expanded the way in which producers can be involved in programs to include producers as:

- founder
- co-founder/team member
- board/advisory board members
- significant shareholder/investor
- active value chain partner/collaborator

- strategic and engaged customer.

To support this approach, we broadened our recruitment processes and channel partners to create greater awareness of F2F programs. We have continued to offer our programs to all food & fibre sectors and the value of cross-sectoral engagement remains a key area of value for participants. More recently we have been delivering programs to international agrifood tech ventures looking to establish in Australia and we have created opportunities for our Australian-based cohorts to engage with these global businesses. Over the past four years hundreds of producers from all sectors have accessed our online resources; participated in webinars and Office Hours with our team of coaches; and have become active members of the F2F extended community. Our program alumni now exceeds 150 participants with evidence of growing traction and impact for industry reaching much further than just those who have been directly involved.

Program Design:

Farmers2Founders has significantly updated our program design and in recent years we have built a comprehensive end-to-end pathways model which supports early-stage entrepreneurs from the time they develop their very first concept through the journey of startups to international scaling. This ensures industry impact is actually realised as founders are supported to accelerate the commercialisation and adoption of their 'fit for purpose' solutions.

New Data Capture and Analytics Platform:

Farmers2Founders has launched a new data capture and analytics platform (The Muster) including a customised version for the red meat sector. The Muster captures real-world producer problem statements and via a sophisticated data analytics capability is able to match technology and innovation solutions (both national and international) to problem statements and problem holders. We will be continuing to develop the platform over the next few years and it will be linked to the F2F TEKFARM® program with the aim of solving the system-wide problem of on-farm adoption of new digital and sustainability-focused technologies.

Farmers2Founders remains committed to working with MLA and other key stakeholders in the red meat industry to ensure that red meat & livestock producers remain efficient and profitable and are well-prepared for the challenges and opportunities of the future.

Appendices

Appendix 1: F2F Coaches & Facilitators

The following F2F team delivered the F2F programs during the 2022-23 period, all of whom are experienced start-up facilitators and coaches and who have expertise in agrifood tech, innovation, commercialisation and investment.

Dr Christine Pitt
Farmers2Founders Managing Director and founder Christine is a globally recognised thought leader, investor and entrepreneur in the ag+food tech ecosystem. She has a particular interest in building globally networked agrifood ecosystems and creating new business models for raising funds to invest in disruptive innovation across the agrifood value chain. Prior to establishing Farmers2Founders, she spent 20+ years working extensively in the agrifood sector including as CEO of MLA Donor Company, where she was instrumental in the development and commercialisation of a +$200M ag+food tech investment portfolio. Christine holds a Bachelor of Science, a Master of Health Administration, and a Doctor of Business Administration in Agrifood Innovation & Entrepreneurship.

Skye Raward
Skye is co-founder of Farmers2Founders and for over 17 years, she has worked in a variety of creative and managerial roles within the hospitality, food, and larger corporate food manufacturing sectors. Skye holds a Bachelor of Business, a Master of Marketing, and is a fully qualified chef. While undertaking her postgraduate studies, she was awarded a scholarship to study Global Business in Shanghai with a focus on market entry for Australian businesses, consumer food trends and food culture. Skye possesses a unique combination of academic and research skills; creative flair; and hands-on business experience and she is passionate about food and the food industry and the opportunity to make a positive impact.

Darryl Lyons
Darryl is an experienced leader, operational specialist, and Indigenous entrepreneur with more than 20 years of experience in business development, Australian agriculture, start-ups, IoT and commercial construction. He has a strong background in prototyping and designing and optimising technology for use in real world settings with an excellent understanding of commercial requirements in the design and deployment of new and emerging technology. Darryl is Farmers2Founders AgTech Entrepreneur-in-Residence.

Matthew Anderson
Matt is uniquely qualified and experienced to work with large corporate entities and smaller farming enterprises alike. Having grown up on his family's cattle property in north-west NSW, Matthew is passionate about agriculture and has an in-depth knowledge of farming systems and agribusiness. In addition, his early career as a commercial lawyer ensures he is equipped with practical capabilities in commercial acumen and project management. He has an entrepreneurial mindset and fascination for how technology can bring real benefit for producers on-farm.

Dr Ben Baghurst

Ben is the recently appointed General Manager of Farmers2Founders and he loves innovating to create impact, and has done so for close to 20 years developing and managing large–scale agribusiness, water, carbon, environmental restoration, minerals & energy, and hi-tech sector programs for the South Australian Government. These involved strategic planning, complex stakeholder engagement, technical expertise, change management, and detailed management of risks, costs, timeframes and human resources. Ben has a PhD in biology from Flinders University and further training in environmental science, project management and sales. He is naturally collaborative, optimistic, hands-on and solutions focussed, likes to inspire, and has a futuristic outlook.

Chris Murphy

With a background in natural and rural systems management, Chris has most recently managed diverse agtech and innovation initiatives. He has been constantly impressed by the level of business skills, technological capacity and innovation being deployed in the agricultural sector. He has worked on innovative solutions and approaches with producers, business, and researchers, both in Australia and internationally, all working to solve critical industry challenges. Chris commenced in the role of Agrifood adviser with Farmers2Founders (F2F) in mid-2022. In this role he supports the delivery of a range of innovation adoption, commercialisation, and new venture creation programs. Prior to F2F, he was Manager Business Development and Commercialisation, with the Grains Research and Development Corporation (MLA). Chris has successfully negotiated and managed agtech initiatives and investments, including incubation and accelerator programs. He has extensive experience in research & development, commercialisation, licensing, investments, breeding programs, consultancies, grants, and impact reporting.

James Muir

James has been starting businesses and side hustles since he was six years old — he's an entrepreneurship specialist with a passion for startups and small business. His core role within the Startup Gippsland team is to assist the development of program content, and to facilitate the learning and education of program participants. After completing his business degree at Deakin, James has built a diverse innovation career, from launching his own startups, Treiner & SmartSportHR that have gone through several accelerator programs, to working in adult education at TAFE, and most recently, being involved as a NEIS Consultant and Mentor to hundreds of business across Gippsland and North Eastern Melbourne. James is an outcome-focussed coach, and is excited to assist even more budding entrepreneurs to build and grow their businesses across the region.

Luke Deacon

Luke has extensive experience leading teams in the design and delivery of startup, scaleup, innovation and commercialisation programs. Luke was responsible for leading startup programs for UNSW Founders including flagship accelerator programs Founders 10x, Health 10x as well as pre-accelerator programs, global and coaching programs. Luke managed UNSW's evergreen investment fund investing in early-stage technology companies and also managed the James Cook University the Sandpit2Seed fund for technology commercialisation James Cook University facilitating innovation and the spinout of technology companies.

Luke previously led the Australian Landing Pads program helping Australian startups to land and expand into international markets via innovation hubs in Tel Aviv, Singapore, San Francisco, Shanghai & Berlin

Neil Mulcahy
Neil is an advisor to Farmers2Founder's TekLab Vic pre accelerator program and the principal of 2INNOVATE, a coaching, advisory and consulting specialist that assists organisations in scaling and commercialising innovation and technology. He has significant global experience ranging from 'start-ups' to 'corporates' in both Domestic and International markets operating across a broad spectrum of operational, management and board level roles. He's actively involved in numerous initiatives supporting innovation and is passionate about Australia's Agrifood sector. He is a former director and deputy chair of the SkillInvest Group, Director of Seed Solutions Pty Ltd, Managing Director of AgTechinix Pty Ltd (a subsidiary of ASX listed DDT) and Executive Director & Chief Commercialisation Officer of Aglive Limited. He is a member of various advisory committees and is a Fellow of Australian Institute of Company Directors.

Sonya Comiskey
Sonya is managing director of a branded beef business in regional Queensland, one of few conceived and launched by a sole female founder who specialises in a niche French product. Her brand was the first in Australia to trade beef in a blockchain-enabled digital marketplace using cryptocurrency. She is founder of a boutique project management firm specialising in regional agricultural, technology and civil construction projects. Sonya is a registered Project Manager and has spearheaded programs and projects valued at up to $800M.

George Gekas
George has been involved in the FMCG industry for more than three decades from humble beginnings to covering various operational, marketing and innovation senior positions from small to global consumer brands and retailers in many countries abroad. For the past 8 years George has been running his own Melbourne based consultancy specialising in innovation, accelerator programs and solving the problems of scaling up businesses for national and international expansion. George works with a broad range of clients consisting of entrepreneurs, start-ups, distributors, SME's, corporates, universities, and both local and international Government Departments

Amelia Hartney
Amelia is the Founder and Director of My Round Table, a management consulting and project management company. Amelia has worked for Government, Public and Private companies, held various Board appointments and volunteered with some pretty awesome NFP's. Amelia has been a Founder Mentor and Startup Program Facilitator for the last few years and is looking forward to working with F2F Entrepreneurs this year. She is also part of a Startup business too.
Amelia Hartney, is a problem solver with a creative mind, who loves living in the country and growing up with her incredible kids. Currently residing in Regional Vic but loves getting back to Melbourne when she can.

Gary Clarke

In a long business career Gary has coached, mentored and led teams through many transformations in both the Australian market and in Global business units. His role as General Manager of a global business unit for MARS exposed him to doing business in over 80 Countries and acquired the skills to lead a multicultural team with more than 20 nationalities. This provided great perspective and experience as he led a significant transformation of the business model. In the Australian market, Gary has held many senior roles and his time leading the sales organization for MARS Chocolate was a highlight with an amazing transformation of the business, gaining significant share and delivering outstanding P&L transformation. His experience covers a deep understanding of market & channel dynamics, customer focus, sales and operations and he thrives in challenging business environments. Gary has a strong track record of delivering sustainable long-term outcomes by creating clear and actionable strategies, delivered through collaborative and empowered teams.

Dr Jason Chaffey

In the last 15 years, Jason has held senior positions in local and international growth-oriented firms, delivering the technological and cultural change required to realise commercial success. His career spans roles including CTO, COO, MD and CEO of publicly listed (ASX: BCT, ASX: PSY) and private companies (Growave, Agersens, Clermont Group, magniX, Fumpa, Axter Aerospace). Currently Jason is the CEO of Growave, developing chemical free weed solutions for the fruit and nut sector. Jason has successfully transformed companies with innovative technologies into viable commercial businesses, unlocking unrealised product value, aligning an organisation's IP to the target market and establishing the foundations for sustainable operation and scalable growth. To this end, he has brought three world-first technology start-ups to market. An essential part of his involvement is building the sales team to transform each tech business into a customer-facing, revenue-generating organisation. The most recent example was Agersens, achieving ~$1M in sales in six months and $1.8m in pre-sales before launch for premium sports goods.

During 2021-22, F2F continued to add to our extensive list of mentors and experts (now numbering 50+) and have facilitated many connections across our national and global networks for participants in our accelerator program.

Appendix 2: Tech Scouting Methodology

TECH SCOUTING METHODOLOGY

We believe that achieving effective adoption of technology on-farm starts with the accurate matching of problems with solutions. To that end, Farmers2Founders have designed this tech scouting methodology, utilising a variety of bespoke, purpose built tools.

Developed by FARMERS 2 FOUNDERS

INTRODUCTION

This methodology has been designed by Farmers2Founders (F2F) to assist industry participants, including farmers and intermediary organisations, to make more informed decisions around AgTech adoption. The methodology relies upon 'The Muster', a proprietary-owned platform that takes the heavily lifting out of identifying the needs and priorities of primary producers. Through this methodology, farmers can solve more problems on-farm with fit-for-purpose solutions.

1 PREQUALIFY

First, determine the adoption context. Is it for an individual farmer, or a broader AgTech trial? What region is it located? What stage of technology development is appropriate (i.e. R&D or commercial-ready?

2 UNDERSTAND THE PROBLEM

Using The Muster platform, search and analyse problem areas to quickly gain valuable insights into innovation priorities. Remember to always validate this with additional first-hand evidence or experience from producers.

When trying to understand the problem, put yourself in the shoes of the producer and consider:

- What is the severity of the problem?
- What is the true value in solving this problem?
- What are the current work-arounds or mock solutions they use in addressing the problem (if any)?

3 REQUIREMENTS

With a clear understanding of the problem(s) to be solved, specify the functional and non-functional requirements of an effective solution. Ask:

- Does the solution require a specific type of 'connectivity'?
- What *must* a solution do to be effective?
- What *must not* a solution do to be trusted?
- Does it need to integrate with other providers?

4 IDENTIFY OPTIONS

Start by scouting existing solution databases or conducting key word searches. You can also explore the solutions emerging from venture creation pathways like F2F's Harvest program. Remember, your search should be defined by the 'requirements' and don't just look local, think global!

IMPORTANT!

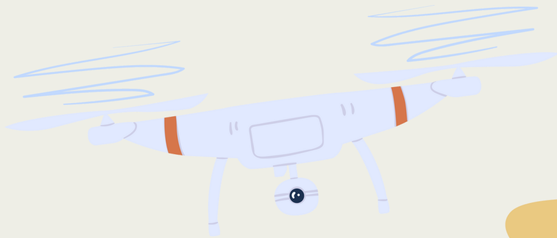
Tech scouting is just one part of a broader agtech adoption process. Be sure to check out F2F's TEKFARM initiative which can help with the implementation and trial of relevant solutions.

5 SELECT & SHORTLIST

Having conducted a wide search and come up with a broad list of options, refine them into a targeted shortlist. Problem-solution fit analysis is critical, so be sure to assess additional factors such as whether the solution provider has complex installation requirements, hidden costs, local service providers or extensive onboarding processes.

6 MAKE RECOMMENDATIONS

Using the shortlist, select the solutions that most effectively address the problem(s) and the specific adoption objective. Rank the solutions on this basis and make informed decisions and recommendations. Ensure you record details of the process undertaken to reach that position and the evidence that supports it. Of course, if there are no, or a limited number of, genuine solution available, acknowledge this as well.



Appendix 3: Tech Scouting Solutions – Short List

Priority 1	General carbon footprint analysis and more targeted assessments of livestock efficiency and methane emission responses to key grazing and pasture management strategies for beef grazing herds.											
Item	**Solution Name**	**Description**	**Pricing Method**	**Installation**	**Support**	**Power Requirements**	**Connectivity Requirements**	**Data ownership**	**Data Privacy**	**Locations Available**	**Website**	**Tags**
1	Agtuary Signal	The Agtuary platform harnesses satellite and climate data to provide next-generation insights into agricultural production. Agtuary leverage up to 20 years of data to analyse regional properties across key parameters from production, carbon, climate, soils and slope. Farmers can benchmark their properties and provide analytics services for valuation, carbon and regeneration projects, property vendors and buyer due diligence and more.	Farmer pricing at present is on a competitive case by case basis.	Online sign-up process.	Online and by phone during normal working hours.	N/A	Wifi, 3G/4G	Customer owns all data and has complete autonomy to choose if/when/how to provide access to data to third parties. Customer licenses the vendor unlimited use of their data.	We maintain a secure cloud environment where data is curated, quality controlled and stored, so it can be re-purposed for a positive benefit.	All of Australia	https://www.agtuary.com	Animal health & performance; Finances & reporting; Financial management & reporting; Smart irrigation & water management; Visualisation & dashboarding; Weather monitoring & forecasting
2	ByGen	ByGen offers a method for agricultural producers to add significant value to waste and by-products that currently have little or no value. Wastes often presents expensive and challenging disposal problems, and traditionally there have been few options available for adding value to these materials. The activated carbon produced from agricultural by-products by ByGen can fit into the existing global markets.	Offer royalties on activated carbon sales for waste providers.	The solution is installed on-site of the waste by the vendor.	Provide operational staff on-site for initial periods of commissioning and validation, as well as 'boots on the ground' support during the lifespan of plant if required. Company handles all distribution/logistics for sales channels.	Mains powered	N/A	Vendor owns the data collected.	We will ensure data privacy through maintaining a secure cloud storage system.	SA	http://www.bygen.com.au	Waste management; Value add
4	FarmLab	FarmLab helps farmers identify where to sample from, then using our mobile application they can take and send a soil sample to one of our partner labs. Finally we map the results back using the latest in digital soil mapping techniques. All of this helps farmers build a detailed picture of their soil to help them make better decisions when it comes to fertiliser use and soil management.	Charge a 10% 'transaction' fee for each sample processed through the mobile application. Also, have a tiered subscription model for more advanced desktop features. Soil data storage and access is free.	Web and mobile based	Development and technical team are based in Sydney. Have sales and first line software support based out of the UNE Smart Region Incubator in Armidale.	N/A	Wifi, 3G/4G	Don't sell farmer's data or share it outside of FarmLab, without the farmer's permission.	Our privacy policy can be found here . Our terms and conditions can be found here .	All of Australia	http://www.farmlab.com.au	Soil, pasture & plant monitoring
5	Hone Classic	Simplifies soil sample collection and wet-lab testing logistics. Additionally enables centralised chemometric model building for your location with handheld spectrometers.	Free to download. Soil testing charged through the App on a 'per test' basis.	Mobile based - download from Android or App store	Automatic updates via the App.	N/A	Wifi, 3G/4G			All of Australia	http://www.honeag.com	Soil, pasture & plant monitoring

Priority 2	Accurate groundcover, feed measurement and forage budgeting to assist with grazing decision											
Item	**Solution Name**	**Description**	**Pricing Method**	**Installation**	**Support**	**Power Requirements**	**Connectivity Requirements**	**Data ownership**	**Data Privacy**	**Locations Available**	**Website**	**Tags**
1	Cattle Watch	Remote cattle monitoring system, including a LoRa based solution with real-time theft alerts, regular herd counting, cattle behavior monitoring etc.	Capital cost to purchase the collars & the Gateway. Operating cost is a monthly fee per collar/cattle.	For small pastures (up to 30 Km Radius) the system contains one 10 meter tower to mount the gateway, which connects to the cellular NW or to the Satellite NW. For significant grazing areas, the connectivity is direct from the collar to the satellite	Replacement collar battery once per 6-12 months.	Solar, Battery powered, Mains powered	LoRaWAN, 3G/4G, Satellite	Client data is owned by the client.	All Data secure under Amazon cloud.	NT, QLD, WA	http://www.cattle-watch.com	Smart collars & tags
2	Cibo Labs	Estimates of total standing dry matter (TSDM) in kg/ha provided every 5 days using 10m resolution satellite imagery. Products are provided as images, and paddock level estimates for input to pasture budgets.	Per property - based on the size and needs of the user.	Users can access the information through an on-line mapping tool, GIS and imagery layers, spreadsheets or directly into their Farm Management Software	Company works directly with the producer to integrate their local pasture knowledge into predictions to ensure the quality of outputs	N/A	We can provide on-line and off-line apps	Customer maintains ownership of data provided to Cibo Labs.	Cibo Labs maintain a secure cloud environment where data is curated, quality controlled and stored for use by the client.	All of Australia	https://www.cibolabs.com.au	Crop forecasting & prediction; Imagery & mapping solutions
3	Pasture.io	Supplies producers with satellite pasture measurements in a pasture and grazing management app that analyses all the necessary data to reduce daily decision-making fatigue and increase decision-making confidence.Producers recieve paddock and farm level numbers with rolling 14-day forecasts, including pasture covers (KgDM/ha), pasture growth rates (KgDM/ha day), leaf emergence rates and cloudy days model.	Annual subscription with plans to suit extensive and intensive grazing systems. Custom payment plans are also available.	There is no installation process. Users download the application on web browser or phone/tablet. The vendor will support producer to draw or import a farm map.	N/A - global coverage with software deployed in an online environment.	N/A	Offline use is read-only, and Wifi / 3G or above is required for saving data.	https://pasture.io/terms-of-service	https://pasture.io/privacy-policy	All of Australia	https://pasture.io	Undefined Imagery & mapping; Imagery & mapping solutions; Soil, pasture & plant monitoring
4	Pairtree	Pairtree delivers a universal computer dashboard that centralises data from all of your farm's digital services and devices together in one easy to navigate space. Pairtree offers integrations that enable 'data stacking' so you can visualise and analyse data from completely different sources together for the first time, supporting better decision-making, confidence and productivity.	A Pairtree CORE subscription delivers the basics for less than $2 per week. A Pairtree PLUS subscription includes premium versions of the CORE offering for just over $1 per day + set up and ongoing fees for data integrations. See our Subscriptions page for more details. Pairtree for Business builds bespoke data integration and display solutions for agricultural enterprises and agencies with pricing on application.	Pairtree will set the user up remotely.	Pairtree data is reliant on the integration providers maintenance of devices and systems, however, if problems are detected with data consistency from a provider, they can be alerted directly. Pairtree PLUS subscribers receive technical support within 48 hours.	N/A	The computer must have an internet connection.	Pairtree respects the private ownership of farm data and supports and adheres to the National Farmers Federation (NFF) Australian Farm Data Code. If ever requested to share data between farmers or others for research or better service delivery purposes, we will seek the express permission from the owner of the data for it to be used for that particular purpose.	The Pairtree platform is built around the secure exchange of data and data security is our number one priority. Data can only be accessed by the owner of that data or those who have been granted express permission to access it for defined purposes.	All of Australia	http://www.pairtree.co	Visualisation & dashboarding; Data sharing; Connectivity Imagery & mapping; Sales, trading & marketing; Weather monitoring & forecasting; Asset tracking
5	FARMAX	Farmax is a farm system and economic simulation model that calculates the required feed demand for a modelled livestock system within the constraints of user-defined pasture growth rates and animal performance data. It allows users to evaluate the economics of alternative livestock policies.	Per farm subscriptions.	There is no installation process. Users download the application on web browser or phone/tablet.	FARMAX is a desktop software program with a cloud connection.	N/A	The computer must have an internet connection.	All of your data remains the property of the user. The users have complete control over if/when/how they access their data and any other parties that it's share it with.	The platform collects and stores personal information about it's users, including farm financial information for the purposes of modelling and benchmarking. However, there is no data collected without the users permission to collect and store information. All data is maintained and kept secure internally.	All of Australia	http://www.farmax.co.nz	Farm management software
6	FarmMap4d	Using geospatial mapping technologies, time-series remote sensing, cloud computing and user-inputted data, FarmMap4D delivers access to high resolution satellite imagery, a user-friendly layered interface to map farm infrastructure, assets, natural features and land types designed for asset management, planning and shareability with various stakeholders, time-series ground cover tools to analyse changes in vegetation for any season over the last 30 years in and between paddocks.	Standard: $300/year or $730 for 3 years Premium: $750/year or $1750 for 3 years. Discounts apply for multiple properties.	FarmMap4D is a web based application available from a PC with internet access.	FarmMap4D is supported through regular upgrades based on user feedback. Technical staff are available to respond to phone and email queries, and provide on-line training as required.		N/A	https://www.farmmap4d.com.au/about-us/data-security/	https://www.farmmap4d.com.au/about-us/data-security/	All of Australia	http://www.farmmap4d.com.au	Imagery & mapping
7	GrassGro	GrassGro allows the user to explore interactions between management decisions for a grazing enterprise and a given environment over many seasons. Questions can be investigated at the level of a whole enterprise, such as a self replacing merino ewe flock or a beef herd producing yearlings for sale.	GrassGro is priced at A$750.00 and includes the current National Weather database. Annual updates of weather data are A$150.00.	The GrassGro program is installed by the producer.	GrassGro have workshops for training users and provide support by telephone or email.	Battery powered, Mains powered	N/A	The customer owns all the data once purchased.	Not provided	ACT, NSW, QLD, SA, TAS, VIC, WA	http://www.hzn.com.au	Soil, pasture & plant monitoring; Feed solutions; Animal health & performance; Sales, trading & marketing
8	GrazFeed	GrazFeed is a decision support tool to help graziers improve the profitability of livestock production, through the more efficient use of pastures and supplementary feeds. GrazFeed is regarded as the benchmark for the nutrition of grazing animals in temperate Australia.	GrazFeed is priced at A$423.50 to all potential users.	The program is installed by the grazier.	Telephone / email backup for all queries and questions.	Battery powered, Mains powered	N/A	The customer owns all the data once purchased.	Not provided	ACT, NSW, QLD, SA, TAS, VIC, WA	http://www.hzn.com.au	Soil, pasture & plant monitoring; Feed solutions; Animal health & performance; Sales, trading & marketing
9	MaiaGrazing	MaiaGrazing is an easy to use online grazing management tool that helps farmers maximise their pastures and profits in the good times and reduce risks when it's tough.	MaiaGrazing LITE is free and includes unlimited users, 1 property and 1 enterprise. MaiaGrazing PRO has a monthly subscription pricing model which is based on total stock numbers under management. The application includes unlimited users, enterprises and properties.	Cloud based web application which requires no hardware installation. Includes an IOS and Android phone application which can be downloaded from the Apple App & Google Play stores.	The subscription based MaiaGrazing PRO application comes with premium support accessed via phone or email and handled by professional grazing experts. The free MaiaGrazing application includes in app online support.	Battery powered, Mains powered	Wifi, 3G/4G	https://www.maiagrazing.com/privacy/	Privacy policy - https://app.maiagrazing.com/grazing/privacypolicy Terms and conditions - https://app.maiagrazing.com/grazing/termsandconditions	All of Australia	http://www.maiagrazing.com	Soil, pasture & plant monitoring

Priority 3	Non-invasive alternatives to surgical and medical procedures, including methods of temporary sterilization or pregnancy detection beyond ultrasound.											
Item	**Solution Name**	**Description**	**Pricing Method**	**Installation**	**Support**	**Power Requirements**	**Connectivity Requirements**	**Data ownership**	**Data Privacy**	**Locations Available**	**Website**	**Tags**
1	Agriscan	Agriscan is a boutique supplier of quality affordable animal uhf rfid electronic id and ultrasound equipment. Veterinary Ultrasound Rapid on-farm large animal diagnosis with confidence Features a touchscreen user interface with a clinician-driven menu logic that adaptively adjusts to your imaging needs 'what you need, is what you see'.	Hardware is priced per unit, there are no costs for data transactions (other than own internet charges), and free software updates when available.	The solution is installed by the vendor or by a third party service provider OR the solution can be installed by a competent farmer/producer.	Agriscan provide support by phone during normal working hours. Also a return / replacement service.	Solar, Battery powered, Mains powered	NB-IoT, LoRaWAN, Wifi, 3G/4G, Bluetooth	Customer owns all data, however it is intention that livestock tag meta data and geo-reference data also be sent to a secure cloud database owned by a 3rd party.	Not provided	All of Australia	http://www.agriscan.com.au	Smart collars & tags; Genetics & selection
3	Advanced Farm Systems	The Draminski Animal Profi 2 is the ultimate ultrasound scanner for the Big Breeders or Commercial Operations. It allows interchangeable rectal and abdominal probes along with the ability to do back fat and eye muscle testing.	Price including one probe $9,800 Price including two probes $11,800 Prices include GST	On farm training $550 per day Plus travel One full day of training is the usual amount of time required to have the user competent in detecting pregnancy.	N/A	N/A	N/A	N/A	N/A	All of Australia	http://www.advancedfarmsystems.com.au	Animal health & performance; Genetics & selection
4	WiCow	WiCow is a calving-detection technology which utilises an intravaginal insert to monitor the cows health 24/7 in the lead up, and following calving.	Offer 1 - Purchase. Client owns the hardware for 2,500 Euros, plus ongoing costs of 240 Euros per year. Offer 2 - Rent. Client pays a minimum of 800 Euros per year for a minimum of 2 years.	Plug & Use setup: the farmer can use the provided manual to mount the system or WiCow provide this service.	Customer Services is included complimentary within product fees and over-the-air updates are possible	Batteries; mains powered	1x base station and 1x repeater required.	Owners by the customer.	The collected data is stored in an encrypted secure cloud that cannot be erased, altered, or tampered with.	Europe; looking to expand to Australia	https://wicow.io/	Animal health and performance; Smart collars & tags; Genetics & selection

5	Agscent	Agscent is a livestock diagnostics technology which uses a handheld device to allow point of care (POC) pregnancy and disease detection.	Price not settled yet - looking to be between $6,000 - $10,000 at last enquiry.	Device can be bought 'off the shelf' however expectation that significant training is required before use.	Expectations that the training package and support developed for customers.	Battery powered	Offline capability. Uploads when connected with Wifi or Mobile reception.	Undetermined	Undetermined	All of Australia	https://agscent.com/products/agscent-breath/	Animal health and performance

Priority 4	Real-time provision of data collected at crush and for individual animals as part of a management solution, and ensure easy integration to existing record software, such as BreedPlan											
Item	**Solution Name**	**Description**	**Pricing Method**	**Installation**	**Support**	**Power Requirements**	**Connectivity Requirements**	**Data ownership**	**Data Privacy**	**Locations Available**	**Website**	**Tags**
1	AXIchain Farm	AXIchain Farm is a seamless livestock farm management software that allows the user to follow livestock through the entire production cycle from your smartphone and provides access to livestock finance through AXIpay	Software as a service based on a subscription model tailored to the user's needs.	Google Play or Apple App Store or in web browser	Support team is based in Australia.	N/A	Wifi, 3G/4G, Bluetooth	https://www.axichain.io/privacy.html	https://www.axichain.io/privacy.html	All of Australia	https://www.axichain.io	Animal health & performance; Farm management software; Financial management & reporting; Finances & reporting
2	bodyTRACE	Cedar Creek Company's (CCC) proprietary bodyTRACE is a vital step in providing processing traceability from carcase to carton. Full carcase traceability involves using the bodyTRACE system to scan and record each animal eID at the knocking box, correlate each eID with the body NLIS number and the correct PIC on the kill agenda and match each carcase with its hook containing a unique embedded RFID tag.	Pricing is on a per customer basis.	Processing facilities use RFID chipped hooks per carcase and travel through the whole production facility together. Scanners in key locations throughout the abattoir keep track of the tag's movement as it passes through various processing stages, allowing the collation of key data for each animal. Built-in checks such as body sensors and chain position sensors, maintain the rigor of the traceability system.	All CCCOs software and hardware systems represent the highest levels of industry best-practice and are certified for regulatory and legislative requirements. Our complete end-to-end solutions are delivered and supported by our own team of industry specialists. We do not outsource these services. They can be integrated into any system and are backed by around the clock support services.	Mains powered	N/A	Cedar Creek Company retains the complete ownership, legal rights and control over all its proprietary software including related data. No CCC software or data or related information can be used or distributed without prior specific written approval. When Cedar Creek Company as Vendor requires access to a customer's data as Confidential Information, there will be a contract for a CCC software licence, which CCC must abide by.	CCCOs Privacy Policy explains the policies and practises our company has developed to safeguard personal and company data and comply with data protection responsibilities. Cedar CreekOs Privacy Policy can be found on our website and contains information concerning how to access and alter personal information and, or make complaints.	All of Australia	http://www.cedarcc.com	Traceability & provenance; Processing & manufacturing
3	FarmREXX	Farmrexx has been developed by farmers for farmers and is a completely customizable cloud based software solution to record farm and livestock management procedures. Any species or breed of livestock can be added into the software as well as custom procedures or husbandry to suit the type of farming operation. Breeding, pregnancy scanning, births, animal weights, purchases and sales can be recorded with ease.	Farmrexx offer a 30 day free trail period. A monthly subscription of $10 per month or $110 per year are available after the trial period has expired.	Farmrexx needs no installation as it is totally cloud based and accessible from any browser.	All upgrades and maintenance are carried out by Vendor staff. As soon as upgrades are deployed, they are accessible by Farmrexx users at no extra cost.	N/A	N/A	Customer owns all data and has complete autonomy to choose if/when/how to provide access to data to third parties.	Farmrexx uses Secure Socket Layer and Hyper Text Transfer Protocol Secure (HTTPS) technology and all data is backed up regularly. https://www.farmrexx.com/privacy-policy.html	All of Australia	https://www.farmrexx.com	Animal health & performance; Connectivity; Farm management software
4	FarmDeck	Track your mobs and individual animals digitally and retrieve your information any time you need it. Use the Farmdeck app to create mobs of cattle or sheep and gain a complete view of your livestock, and record information	Sensors, networking hardware and installation services are priced via quote. Access to the Farmdeck application is subscription based depending on the number of farms and users required.	The livestock management feature is available to customers with no installation required. To add the IoT livestock tracking and identification capability, an IoT solution must be installed by the Farmdeck team.	Farmdeck have technical staff on the ground to provide support for hardware set up and maintenance, software training and data interpretation. Farmdeck also provide support by phone during normal working hours.	Battery powered (mobile app).	RFID, GPS, or LoRaWAN (Farmdeck can design and deploy the network required for connectivity)	Farmdeck provides a private network solely for customers and all data is kept within Australia. The data is owned by the customer and not made available to any other third party organisation without prior consent by the customer.	Farmdeck respects the customer's right to privacy and is committed to safeguarding the privacy of our customers and software application users. We adhere to the National Privacy Principles established by the Privacy Act 1988 (Cth). This policy sets out how we collect and treat our customers' personal information.To read our Privacy Policy, visit: https://www.farmdeck.com/privacy-policy/	All of Australia	https://www.farmdeck.com	Animal health & performance; Farm management software; Smart collars & tags
5	Mobble	Make farm & livestock record keeping simple. Stock numbers, mob treatments, paddock records, task management, chemicals, sales, compliance, audits and more. Mobble connects the team while keeping farm records safe.		Create an account via the website and receive a 21-day free trial.	Mobble claim to 'always' be on-call providing customer support	Battery powered (mobile app).	Fully offline capable	Customer owns all data and has complete autonomy to choose if/when/how to provide access to data to third parties.	Mobble maintain a secure cloud environment where data is curated, quality controlled and stored, so it can be re-purposed for a positive benefit.	All of Australia	https://www.mobble.io	Animal health & performance; Connectivity; Farm management software
6	AgDATA Australia	Phoenix Livestock provides detailed weight gain performance analysis across individual animals or mobs that is compatible with all electronic weighing and RFID devicesPhoenix Livestock enables you to collect cost of production information and turn it into usable information that you can act on. It interacts with the NLIS database making electronic tag reconciliation a simple process.	There is a monthly or annual subscription that covers all of your product needs.	Google Play or Apple App Store or in web browser	AGDATA Australia provides support by phone or email during normal business hours and have an extensive video tutorial collection to assist you. They also provide group and individual training in regional areas around Australia where demand exists and is economically viable to do so. All software updates are included in the subscription and provided online.	Battery powered (mobile app).	Wifi, 3G/4G, Satellite	Customer owns their data and AGDATA Australia see's itself as the custodian of the data. The data is not sold or provided to any 3rd party unless directed via a court order.	AGDATA Australia customers own their data and the company acts as the custodian of the data. The data is not sold or provided to any 3rd party unless directed via a court order.	All of Australia	http://www.agdata.com.au	Animal health & performance
7	StockMate	StockMate is a powerful mobile livestock management App that works in the paddock, interface with management hardware, captures data, check shistories, drafts animals and record sall movements, applytreatments and then upload it all to the cloud when in range.	Distributed via a subscription model. An initial, one off activation fee is charged and then users pay so many cents per head per month. Rates decrease as numbers increase and are based on the number of animals under management each month. There are no limits on the number of users, devices or properties under management.	Google Play or Apple App Store or in web browser	The product is intuitive and most users require little assistance beyond the online StockMate User Guide and video tutorials on the StockMate Channel on YouTube. Vendor have a team of support staff located around the country should on-site assistance be required.	Battery powered (mobile app).	Wifi, 3G/4G, Bluetooth, Satellite	The user chooses who sees their data and who can modify it. The user sets permissions and control access.	N/A	All of Australia	http://www.elynx.com.au	Animal health & performance; Farm management software; Feed solutions

Priority 5	Enhanced solutions and adoption of decision making tools which utilised remote sensing technology with high resolution and ground-truthed data.											
Item	**Solution Name**	**Description**	**Pricing Method**	**Installation**	**Support**	**Power Requirements**	**Connectivity Requirements**	**Data ownership**	**Data Privacy**	**Locations Available**	**Website**	**Tags**
1	Agronomeye	Agronomeye's capture and provide highly accurate 3D models supporting or a number of critical management decisions to be data driven.	Operates on a fee per hectare basis to capture and analyse data. Delivering the data and analytics outputs through the Agronomeye platform requires an annual subscription.	Agronomeye pilots capture the relevant data once through a network of sophisticated drones. The data is then processed and uploaded to the Agronomeye platform for clients to access on a needs basis.	Once the data is captured through local pilots the models are then processed, stored and accessed through a remote server with targeted analytics.	Battery powered (mobile app).	Wifi, 3G/4G	Customers own their data and can choose to access analytics solutions provided by Agronomeye or work with third parties to extract value. Agronomeye retains the right to use customer data to improve the platform and analytics pathways.	The Vendor maintain both secure local and cloud environments where the data is stored, controlled and delivered back to the client at their time of need.	ACT, NSW, QLD, SA, VIC	http://www.agronomeye.com.au	Imagery & mapping
2	Ninox Robotics	Delivering practical and cost effective aerial intelligence through leading edge Remotely Piloted Aircraft Systems (RPAS) services.	Customised to suit individual needs.	The Vendors can deploy to almost anywhere in Australia.	The Vendor deploys to the site to complete all required flights. The data is then gathered and processed for the customer.	Battery powered (mobile app).	Wifi, 3G/4G	Data shared to customers through the Propeller Interface (cloud based interface) is stored and served from Amazon Web Services (ISO 27001, 27017, 27018 +). Each user must provide login credentials, and can only access the data that has explicitly been shared with them. A user privilege system is also used to restrict further sharing of data as required.	Ninox Robotics maintains current antivirus software on all company laptops and desktops (Bitdefender Total Security) as well as ensuring that all employees adhere to the Ninox Robotics ICT Policies. Cloud storage (Dropbox for Business) is utilised for our internal data and regular encrypted backups to local NAS storage are maintained.	All of Australia	http://www.ninox-robotics.com	Livestock / Animal and Herd Management
3	MAC Systems	The MAC Systems satellite monitoring and control system has been designed around the latest satellite communications technology.	Prices listed are indicative and will depend on the level of service being provided by the reseller or installed. The cost of the main unit, which includes enclosure, 9AH battery, monitoring and control board, satellite modem, antenna, antenna mount and 20 watt solar panel is approximately $1,600.00 ex GST. Sensors are additional. Mounting kits are additional and there are two types. The tank top mounting kit including enclosure mount, solar panel mount, with bird spikes, cable protection plate and tank top base plate with 1m mast extension is approximately $250.00 ex GST. The pole mount kit, which included a solar panel mounting bracket, bird spikes for the solar panel and enclosure mounting plates is approximately $110.00 ex GST. Yearly connection fee for the standard data plan is $216.00 ex GST .	Simple installation for the standard solution, including water level, flow and rain gauge. Units are supplied pre configured with sensors connected. Where automated pump control is required, installation requires further support or an installer with some technical knowledge.	General maintenance includes ensuring that the solar panel is clean, that the rain gauge is clean and there are no obstructions within the bucket or cob webs and dust inside. With remote access, we can generally determine what the issue is by analysing the data collected. For water level monitoring, for sites that have saline water, we generally recommend ultrasonic level sensors that are not submerged into the water.	N/A	N/A	Data is securely stored on our server, however ownership of the data remains with the client. Options are available for enterprises that wish to store data on their own servers.	N/A	All of Australia	https://www.macsystems.com.au	Smart irrigation & water management Weather monitoring & forecasting

Appendix 4: Agtech Solution Selection Rubric

Agtech Assessment Rubric

Created by FARMERS 2 FOUNDERS

Company Name:

Technology Readiness	Market Readiness	Value Proposition	Traction	Interoperability	Rubric	Score
Is a specific technological idea formulated?	Does an idea addressing a market need exist?	Does the business clearly understand the 'jobs' to be undertaken by their customer?	Has the product been sold in small amounts?	Does the technology represent a novel concept or new practice?	1	
Is the idea explicitly described?	Has an idea regarding a technological solution been formed?	Does the business clearly understand the 'pains' of their customer in conducting the jobs?	Has there been demand for the product in the market?	Is the integration with existing processes unclear or problematic?	2	
Is the concept clearly demonstrated and described?	Has a market demand for a product been defined?	Does the business clearly understand the 'gains' available to their customer in relation to their jobs?	Is the product demand stable or growing?	Has an idea regarding integration been formulated?	3	
Are the core technological elements tested and validated one by one?	Has the market demand / idea been validated by customers?	Does the product/service address the stated customer pains in relation to their jobs?	Has the business conducted targeted trials with producers?	Has a potential integration and domestication of the technology been described?	4	
Are the core components tested together and validated?	Is there a described business model for the company?	Does the product/service create gain for their customer in relation to their jobs?	Is the business making commercial sales of the product / service?	Is there a plan for integrating the technology with existing processes?	5	
Is a prototype tested and validated in a natural environment?	Is the product available in a market through a defined business model?	Does the business generally articulate customer pains and gains to be addressed by their product in marketing material?	Does the business have a defined customer acquisition process?	Is the technology adapted to general processes and/or other technologies?	6	
Is the technology tested and validated in a natural environment?	Has a cost / benefit analysis been conducted for the product?	Does the business clearly articulate customer pains / gains to be addressed by their product in marketing material?	Are there more than 200 users of the product or service in Australia?	Can the technology be used seamlessly together with existing technologies?	7	
Is the technology tested and validated on a broad scale?	Can the business justify the cost and business model in addressing customer needs and demand?	Can the business clearly articulate their value proposition in a few sentences?	Does the business have a method for assessing the conversion rate of customers?	Does the business currently allow integration with other providers?	8	
Is the technology fully developed and ready to use?	Does the business advertise case studies which justify its market fit and cost / benefit?	Can the business support the accuracy of their value proposition with real customer testing / feedback?	Has the business developed a traction plan including cost of customer acquisition, cost of leads, sales channel, cost of goods?	Is the technology open-source?	9	