

final report

Project code: P.MDC. 0040

Prepared by: Dawn R. Riley
Commonwealth Ag Strategies

Date published: 11, July 2018

PUBLISHED BY
Meat and Livestock Australia Limited
Locked Bag 1961
NORTH SYDNEY NSW 2059

I + E Connect innovation ‘Scouting’ services North America

This is an MLA Donor Company funded project.

Meat & Livestock Australia acknowledges the matching funds provided by the Australian Government to support the research and development detailed in this publication.

This publication is published by Meat & Livestock Australia Limited ABN 39 081 678 364 (MLA). Care is taken to ensure the accuracy of the information contained in this publication. However MLA cannot accept responsibility for the accuracy or completeness of the information or opinions contained in the publication. You should make your own enquiries before making decisions concerning your interests. Reproduction in whole or in part of this publication is prohibited without prior written consent of MLA.

Executive summary

The MDC Innovation & Entrepreneurship (I+E) Connect Platform was conceived to fast track the delivery of commercially viable solutions that create unique and defensible competitive positions. By creating strategic relationships across the global entrepreneurial community and attracting and supporting high growth disruptive entrepreneurial activity within the Australian red meat sector through:

- Developing future technology opportunities
- Fast tracking the next generation of “big ideas”
- Becoming a “magnet for the ag tech, food tech and food industries
- Creating a new innovation marketplace for agile SMEs and start ups
- Attracting new capital and new investors

The recent I+E connect business development activity reinforced the potential opportunity and value proposition for MDC to strategically partner internationally to engage the fast moving and disruptive start-up ecosystem to prosecute our industry innovation strategies at an accelerated pace. More specifically such investments provide MLA exposure and access to a cross section of the most promising opportunities available throughout the agricultural and food value chain.

A component of the I + E platform is a global innovation scouting mechanism which maintains a global awareness of disruptive innovations through global partnerships, which also provide the opportunity for MLA to communicate industry pain points, opportunity spaces to identify new venture innovations that have an application to the industry.

Commonwealth Ag Strategies provided innovation scouting services within the United States of America across research and development organizations both publicly and privately; including the Agricultural Research Service, the land grant university system, commodity trade associations and private corporations sourcing relevant and investable innovations that present value to the Australian red meat sector in the following areas:

- Precision agriculture
- Animal health and welfare
- Big data in Agriculture
- Digitally connected value chains (paddock to plate)
- Environmental sustainability
- Through chain automation
- Sensors and objective measurement
- Product integrity and traceability
- Smart packaging
- High value product transformation
- Market analytics and insight
- Business model innovation

As a component of the innovation scouting services Commonwealth Ag strategies attended the events listed below and collaborated with the listed organizations with the objective of identifying

innovations or entrepreneurial activity which is relevant to areas identified above which have the potential to be commercialised in Australia.

EVENTS

- NCBA Convention and Trade Show, Phoenix, AZ, February 2018
- World Agri-Tech Innovation Summit, San Francisco, March 28 & 29, 2017
- ONE 17, The All tech Ideas Conference, Lexington, KY, May 21-24, 2017, <http://one.alltech.com/>
- BIO International Convention, San Diego, June 19-22, 2017
- Animal Health Investment Forum, Kansas City, August 28 & 29, 2017 <http://kcanimalhealth.thinkkc.com/events/investment-forum/agenda>
- Ag Innovation Showcase, St. Louis, September 11-13, 2017
- NC Biotech Ag Showcase April 2018

INNOVATION AND COMMERCIALIZATION ORGANIZATIONS

- Rohit Shukla and Carlos Gutteriez, LARTA Institute and Global Ag Innovation Network -- <https://www.larta.org/>
- Agrinovus -- <http://www.agrinovusindiana.com>
- North Carolina Biotech Center -- <http://www.ncbiotech.org/>
- Western Growers Center for Innovation and Technology -- <http://www.wginnovation.com/>

AG INVESTMENT GROUPS

- Matt Bell, Cultivian Sandbox, <http://cultiviansbx.com/news-and-events/about/meet-the-team/matt-bell/>
- Ann Duignan, JP Morgan Equity Research
- Liz Hunt, US Bank, Food and Ag Division
- David Key, Key and Company, <http://www.keyandcompany.com/managing-partner/>
- Karen LeVert, Southeast TechInventures, <http://www.setechinv.com/aboutus/stiteam.php>
- Tony Simpson, AgTech Advisors

Commonwealth Ag Strategies held meetings and investigations of activities at selected ag innovation centres across the US; in particular in relation to attracting new capital and new investors as well as, fast tracking the next generation innovations as part of the innovation scouting service.

Table of contents

1	Background	5
2	Project objectives	5
3	Results.....	6
4	Conclusions/recommendations.....	6

1 Background

The MDC Innovation & Entrepreneurship (I+E) Connect Platform was conceived to fast track the delivery of commercially viable solutions that create unique and defensible competitive positions. By creating strategic relationships across the global entrepreneurial community and attracting and supporting high growth disruptive entrepreneurial activity within the Australian red meat sector through:

- Developing future technology opportunities
- Fast tracking the next generation of “big ideas”
- Becoming a “magnet for the ag tech, food tech and food industries
- Creating a new innovation marketplace for agile SMEs and start ups
- Attracting new capital and new investors

The recent I+E connect business development activity reinforced the potential opportunity and value proposition for MDC to strategically partner internationally to engage the fast moving and disruptive start-up ecosystem to prosecute our industry innovation strategies at an accelerated pace. More specifically such investments provide MLA exposure and access to a cross section of the most promising opportunities available throughout the agricultural and food value chain.

A component of the I + E platform is a global innovation scouting mechanism which maintains a global awareness of disruptive innovations through global partnerships, which also provide the opportunity for MLA to communicate industry pain points, opportunity spaces to identify new venture innovations that have an application to the industry.

2 Project objectives

The fundamental objective of the I+E Connect scouting service is to maintain global partnerships through which we can communicate our industry pain points and opportunity spaces and identify new venture innovations that have an application to the industry. Commonwealth Ag Strategies provided innovation scouting services within the United States of America across research and development organizations both publicly and privately for the duration of the agreement.

Each month commonwealth Ag Strategies presented an activity statement outlining innovation 'scouting' activity undertaken for the period including the identified investable innovations which reflect the areas of interest outlined above, including the preliminary due diligence activity undertaken investigating the application and opportunity for commercialization in Australia

These reports built upon our regular communications directly to MLA which will be ongoing in assessing opportunities identified during the project period.

3 Results

Commonwealth Ag Strategies presented approximately 14 companies to MLA for consideration of collaborations. To date 2 companies, AAD and Herddogg have entered into agreements for projects with MLA. Discussions continue with Elanco, Mazon Animal Health, Gamete Guard, and Fertile Eyez. MLA's work and dedication to the improvement of the red meat sector is more widely known amongst US innovation and research organizations due to the engagement of Commonwealth Ag Strategies. Continued communications and interest will exist past the life of this project.

4 Conclusions/recommendations

Continuation of the MDC Innovation & Entrepreneurship (I+E) Connect Platform in some manner would be of benefit to Australia's red meat sector and will show worldwide leadership in the innovation and commercialisation sectors.