



# final report

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Prepared by: Dr Natasha Ayers  
AgriStart  
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## **AgriStart HARVEST AgTech Accelerator: Support for Meat Related Ventures**

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## Executive summary

The AgTech sector is rapidly growing in Australia, with enhanced on farm connectivity enabling the adoption of new technologies. However, in WA there has been a lack of support for start-up companies in the AgTech space who are looking to partner with farmers to trial their technology and/or attract investment.

WA's first AgTech Accelerator program, HARVEST, ran for the second time in August 2018. Two programs were delivered as part of this round:

1. Regional Innovation Intensive: Held over one week at Muresk Institute with 7 participants.
2. Agtech Accelerator (Perth): One-day per week for 3 months with 9 participants.

In addition, two meat related ventures supported by MLA (Livestock Pricing and Latitude28) received an additional 3 months incubation and mentoring.

Both programs focused on filling the skills and networks gap needed for innovative companies in the Agri sector to grow, raise capital and to export.

More than 100 leaders in the agriculture and innovation sectors attended the launch and [Regional Innovation Networking event](#) at Liberty Conference Facilities, featuring a keynote address from Mussaret Nagaree (Innovation Lead at WesCEF), and an interactive panel discussion with Frank D'Emden (Decipher), Gary Rogers (Hemp Homes), Amanda Walker (Wheatbelt Business Network) and Susan Hall (DPIRD).

The Perth based program ran over 12 weeks and featured more than 30 guest speakers and expert mentors on topics such as strategic expansion planning, capital raising, export market pathways, agri corporate 'speed dating' session, technology partnerships, digital marketing and branding, testing and market expansion validation, investor readiness, pitch and media training). A highlight of the program included a 2-day [agri-innovation field tour](#) (hosted by Wheatbelt Development Commission and City of Wanneroo).

The intensive version at Muresk proved to be a highly effective model, and included similar topics to above, with more than 20 guest speakers attending over the week, including David Beatty from MLA. Feedback from the participating cohort and all involved was extremely positive, with all valuing the opportunity and new contacts made in the agri sector. All participants stated they would recommend HARVEST to other businesses at a similar growth stage.

The HARVEST 2.0 program concluded with an investor pitch session, plus a high profile [showcase event](#) with more than 150 industry leaders attending to watch the final pitches and visit the business displays. Keynote speaker for the event was Sarah Nolet, from Agthentic and Tenacious Ventures. Prizes were announced by Liam O'Connell (DPIRD) and were:

1. **Agtech Investor Ready Prize**, sponsored by DPIRD: Livestock Pricing (Rob Kelly)
2. **Business Growth Award**, sponsored by AgWorld and Hopgood Ganim: Stratus Imagery (Jonathon Smith)
3. **Export Award**, sponsored by Triangle Equity Partner: Latitude 28 (James Williamson)
4. **Regional Innovation Prize**, sponsored by Liberty: WA Pure Honey (Matt Colvin)

The program delivered valuable exposure to the participants, including media coverage, invites to agrisector events (including discounted exhibition space with DPIRD at field days) and industry awards nights, guest speaker invites, and direct meetings with potential investors, partners and customers.

The HARVEST 2.0 programs received extensive positive coverage in print, radio and social media. Articles were featured in WA Business News, ABC Radio, The Countryman, Farm Weekly, Northern Valley News and Start-up News. The accelerator also featured on the global website [Start-up Nation Central](#).

The HARVEST 2.0 programs accelerated all participants in their investor readiness, and those that were open to new capital injection have been given direct introductions to investment groups from Perth Angels plus Venture Capital firms from WA, interstate and Asia. Access to the HARVEST Alumni network has also been of value to participants.

The two MLA supported ventures, Livestock Pricing and Latitude 28, also benefited from an additional 3 months of incubation and mentoring, with both receiving new capital and winning awards.

In summary, the key outcomes from HARVEST 2.0 have been:

1. **Collaborations** developed within the sector and between businesses, including for program sponsors
2. **Capacity, Capability** and **Confidence** building for participants
3. **Created** investment and export opportunities for participants and affiliated businesses
4. **Connected** WA innovators to the Australian and global agtech scene

Future programs are looking to support agtech start-ups into their growth phase via investment attraction and securing long-term suppliers/customers. Educating potential investors about the opportunities in the agtech space is also critical. Finally, ensuring producers/processors are involved in accelerator programs is critical for validation of new ideas for the meat industry and opportunities for strategic investment.

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## 1 Background

The current hype around AgTech can be attributed to a number of reasons, in particular the following:

1. Mining downturn, especially in WA
2. Food security issues (globally)
3. Consumer health and food source focus (globally)
4. Data availability and connectivity improvements (regional)
5. Value-add opportunities and supply chain efficiencies critical to remain competitive globally

To support the AgTech sector in WA, AgriStart Pty Ltd was established to provide a holistic program of innovation, and the adoption of innovation, across the agricultural industry. While there was support for start-ups in sectors such as mining and energy, little support was available in the Agtech sector in WA.

Our focus is on outcomes based innovation for the food industry. AgriStart connects researchers, growers, start-ups and businesses to drive innovation in the agriculture and food industry. We facilitate interactions across the different parts of the agri research and business ecosystems to create a funnel of support to producers to help grow food export markets and enhance sustainable production. Our approach includes commercialisation workshops in regional agri centres, a state-wide technology accelerator program, and individual mentoring of agtech businesses.

AgriStart's HARVEST AgTech Accelerator supports companies to scale and explore new export opportunities, while facilitating connections across the agriculture sector. HARVEST is a structured accelerator program that provides participants with frameworks and coaching to cultivate high potential ventures into high yielding SMEs, and help develop an export mindset and skillset. HARVEST is ideal for companies looking to explore new opportunities to innovate, value add, scale, attract investment and explore new markets.

The project with MLA specifically aimed to support meat related ventures in the HARVEST accelerator program, and post program through individual mentoring.

## 2 Project objectives

The specific objectives of the project were to deliver the HARVEST AgTech Accelerator and mentoring for two meat-related ventures as part of a 6-month intensive commercialisation program. This included providing:

1. MDC with visibility and introductions into all applicants plus those the shortlisted for the accelerator program
2. MDC with access to accelerator program material and where it makes sense and has the ability, to collaborate in the development and refinement of approach/ methodolog to best support the commercial success of program participants in the red meat sector

3. MDC with the opportunity to jointly assess and manage incoming red meat specific startups to the Accelerator program open to MDC/AgriStart funding
4. MDC with the opportunity to participate, mentor and contribute to the AgriStart accelerator, program and networking events
5. the opportunity for MDC to co-create and work ongoing with startups, inside or outside of AgriStart co-working spaces, developing agtech solutions for red meat sector
6. MDC with the opportunity to be introduced to investment-ready startups prior to commercialisation.

### 3 Methodology

To attract the best quality meat related ventures to the HARVEST program, extensive marketing and promotion was undertaken across WA. On announcing the HARVEST 2.0 Agtech programs were open for applications, 773 website visits were recorded in 30 days, and we received more than 80 direct enquiries. 31 applications were submitted, with 22 shortlisted and 16 companies selected for the two programs.

The cohort selection panel included Susan Hall (DPIRD), David Fulwood (Farmer, Nuffield board), John Smoker (Muresk), Nicole Keating (CSBP), Peter Rossdeutscher (AgriStart Director and Atomic Sky CEO) and Tash Ayers (AgriStart Managing Director). The companies selected were a diverse group working on innovations across the agri sector, including technology focused and value-add food businesses. See attached **Participant Profiles** for a summary of the participating companies for both the Muresk and Perth based accelerators. Livestock Pricing (Muresk cohort) and Latitude 28 (Perth cohort) were selected by MLA for support.

The HARVEST program featured a range of expert mentors from different parts of the agriculture and food industries, tailored to the needs of the participants. Topics included lean business modelling for growth; tech collaboration and partnering; strategic expansion planning; export pathways; digital marketing; partnering with agrisector corporates; investment readiness and pitch coaching. See **Program Overview** below.

A key component of the programs was field trips, grower meetings and site demos. The Muresk program included farm tours and trial site demonstrations, while the Perth cohort were taken on a 2-day [agri-innovation field tour](#) (hosted by Wheatbelt Development Commission and City of Wanneroo). The tour kicked off in the City of Wanneroo, with innovative lettuce and micro herb farmers P&A Pan demonstrating the high value production possible off small areas of land. Demonstrating world-leading animal welfare conditions and high-tech production facilities, the Craig Mostyn Piggery near Gingin was a highlight of the tour. The Lobster Shack in Cervantes provided insights into the export market for WA rock lobsters and issues around the volatile pricing. Sustainable land practices were on display at the Dandaragan Organic Beef Farm. Owner David Cook is a pioneer of organic farming practices in the area and commented that their approach using a mix of pasture species, including perennial grasses, focused on “trying to get as much water holding capacity in the soil as possible and increase soil carbon”. A visit to a more traditional grain focused

farm owned by the Smith family near Wannamal also highlighted a focus on soil health practices such as compost and green manure. The tour concluded with the impressive new packing shed built by Northern Valley Packers. The main robotic machinery can sort oranges into over 40 different categories and services orchards across the state.

At the program conclusion, participants from both the Muresk and Perth accelerators gave a 5 minute pitch to a 'closed door' investor pitch session with panel of judges including Peter May (DPIRD), Sam Forbes (Fugro), Greg Riebe (Perth Angels) and Ryan White (Hopgood Ganim). The following week was the industry Showcase event, where each business had a display (expo style) and the opportunity to pitch to the audience of more than 150 people.

Following the conclusion of the 3 month accelerator program, Latitude 28 and Livestock Pricing had an additional 6 months of support from AgriStart. This was tailored to their individual business needs and included meeting with strategic business advisors and potential investors.

# Harvest 2.0 Program Overview

	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11
<b>Venue</b>	Liberty	Muresk	Liberty	UWA	Liberty	Liberty	Wanneroo/ wheatbelt	Liberty	Liberty	Liberty	Liberty
<b>Date (TBC)</b>	<i>Thurs 13<sup>th</sup> Sept</i>	<i>Thurs 20<sup>th</sup> Sept</i>	<i>Thurs 27<sup>th</sup> Sept</i>	<i>Thurs 4<sup>th</sup> Oct</i>	<i>Thurs 11<sup>th</sup> Oct</i>	<i>Thurs 18<sup>th</sup> Oct</i>	<i>Thurs 25<sup>th</sup> - Fri 26<sup>th</sup> Oct</i>	<i>Thurs 1<sup>st</sup> Nov</i>	<i>Thurs 8<sup>th</sup> Nov</i>	<i>Thurs 15<sup>th</sup> Nov</i>	<i>Thurs 22<sup>nd</sup> Nov</i>
<b>Section</b>	<b>POSITIONING FOR GROWTH WITH NEW TECHNOLOGIES</b>				<b>BUILDING PARTNERSHIPS AND PATHWAYS</b>				<b>ATTRACTING INVESTMENT</b>		
<b>Topic</b>	Business Model & Value Proposition for Growth, Intro to pitching	Field trip 1*: Muresk Smart Farm, 'Meet the growers'	Strategic Expansion Planning	Tech Opportunities and Grower Business Case	AgriSector Corporate Mentoring	Export Pathways Mentoring	Field Trip 2*: Intensive Ag and Broadacre farm visits	Positioning, Digital Marketing & Branding	Investment Readiness and pitch Training	Pitch prep and Media Training	Investor Pitch session

**SHOWCASE: 29th November** – showcase event/demo day combined with Muresk intensive program. Each company had a 'display' setup to demo their innovation and give a 1 minute pitch (with 4 businesses selected by judges at the investor pitch session for a 4 minute presentation).

## \*Field Trips

- Field trip 1: Visit to Muresk smart farm, combine with Muresk intensive program
- Field trip 2: In conjunction with Wheatbelt Development Commission and City of Wanneroo. Two day trip, overnight Jurien (accommodation and meals all covered).



## 4 Results

The HARVEST 2.0 program highlights included the 2 day field trip, 'meet the producers' sessions, agri-corporate speed dating, and the final [showcase event](#) with more than 150 industry leaders attending to watch the final pitches and visit the business displays.

The HARVEST 2.0 programs delivered valuable exposure to the participants, including media coverage, invites to agrisector events (including discounted exhibition space with DPIRD at field days) and industry awards nights, guest speaker invites, and direct meetings with potential investors, partners and customers. The HARVEST 2.0 programs accelerated all participants in their investor readiness, and those that were open to new capital injection have been given direct introductions to investment groups from Perth Angels plus venture capital firms from WA, interstate and Asia.

The HARVEST 2.0 programs received extensive positive coverage in print, radio and social media. Articles were featured in WA Business News, ABC Radio, The Countryman, Farm Weekly, Northern Valley News and Start-up News. The accelerator also featured on the global website [Start-up Nation Central](#). Some examples include:

- <https://www.startupnews.com.au/2018/08/10/agtechs-get-ready-for-harvest-2-0/>
- <https://www.startupnews.com.au/2018/09/06/agristart-look-to-harvest-a-second-batch-of-agtech-entrepreneurs/>
- <https://www.businessnews.com.au/article/Backing-flows-for-innovation-jobs-in-the-regions>
- <https://www.farmweekly.com.au/story/5480631/new-it-ideas-need-better-communication/>
- <https://www.farmweekly.com.au/story/5670832/program-gives-budding-businesses-a-leg-up/>
- <https://www.farmweekly.com.au/story/5658438/industry-is-grappling-with-agtech-ideas/>
- <https://cciwa.com/about-us/news-and-media-statements/agtech-start-ups-lead-the-way-in-wa>
- [https://thewest.com.au/countryman/livestock/livestock-prices-at-farmers-fingertips-ng-b881066660z.amp?\\_twitter\\_impression=true](https://thewest.com.au/countryman/livestock/livestock-prices-at-farmers-fingertips-ng-b881066660z.amp?_twitter_impression=true)

A summary of the **Program Feedback** from participants is provided below, and some of the key examples of the benefits received included:

- New customers and major supply agreements
- New partners, mergers
- Capital investment
- Grant funding
- Media exposure
- Awards e.g. Agriculture and Aquaculture Entrepreneurship, Export Market, 40/40, evokeAg
- Guest speaker invites at events
- Accepted into national programs e.g. SproutX and Rocketseeder
- International exposure e.g. Austrade landing pads

The additional support provided over 6 months to MLA supported ventures Latitude 28 and Livestock Pricing has enabled rapid growth for these companies.

Key successes for **Livestock Pricing** in the last 6 months have included:

- Receiving the Agtech Investor Ready Prize at the HARVEST Showcase event (trip to evokeAg conference in Melbourne)
- Launch of the app (with currently over 4000 users)
- Attracting \$180,000 of angel investment (3 new shareholders)
- Accepted into national Rocket Seeder Red Meat Accelerator Program sponsored by MLA
- Extensive rural media coverage
- Have introduced MLA market reports into the app
- Have paid advertisers in the app
- Introduced by AgriStart to South West Angels and pitched at their launch in Margaret River
- Introduced by AgriStart to several investment groups and preparing for next raise
- Blockchain verified beef currently launched in the China Market.

Key successes for **Latitude 28** in the last 6 months have included:

- Received the Export Award at the HARVEST Showcase event (free mentoring with Triangle Equity Partner to extend their China export network)
- Currently completing a research project in partnership with MLA surveying customers on their willingness to pay or motivations to opt for blockchain verified over non verified.
- Successful grant recipient of DPIRD's Asian market success \$50,000 grant to assist build out our blockchain DAPP from the farm gate
- Successful grant recipient of Austrade's Shanghai landing pad accelerator program. Rhys Williamson (Director) is now living in Shanghai for the next 4 months completing the program
- Lamb blockchain trials beginning recently commenced, with expected launch at a BBQ franchise in China next month
- Marketing directly to consumers has successfully boosted promotion and enhanced brand awareness, with cooking and on farm videos receiving 50,000 + likes and over 700,000 views.
- Introduced by AgriStart to several investment groups and preparing for Series A raise.

## HARVEST Agtech Accelerator Feedback: Muresk September 2018

### What were the 3 things from participating in HARVEST that will help your business the most:

- Networks; Contacts; Industry connections; Connections made with other participants and all the speakers from the program; Contacts to follow up; Meet people in similar circumstances; Network of people I need to talk to; Contacts via presenters; Contacts within cohort
- Mentors with real life experiences
- Different ways to solve some of my existing business problems
- Focus/setting a clear objective for the business and how it will fit in the broad acre industry; A more focused direction for our business; Right pathways to take; A clear pathway to take (planning tools, lean canvas and business strategy); Strategic business planning
- Growing/expanding a business from 1 employee to 2 and 3...
- Support for our business; The support and back up we now know we have in people in the industry
- Pitch and business model refinement

**How likely are you to recommend HARVEST to other businesses at a similar growth stage?**

- Highly likely (6)
- Likely (1)

**Did you get any new contacts, customer trials, sales, potential distributors or investors from Harvest?**

- Yes (7)

**If yes, please specify any potential new relationships:**

- Along with Peter and Tash, the team from Agworld and Greg Riebe
- More in the tech space, both suppliers and those big companies that have “the problems”. Knowing the problems is half the battle to shaping/steering the business.
- To take the right pathways to our business
- Direct supply to export through a marketer for meat
- Grants from DPIRD
- Follow up with Lucy (commercial assistant) and Louise (trials)
- Landgate
- UWA Paul Collings
- DPIRD, marketing, Austral
- Will focus on food agility

**Are there any specific benefits that you personally got from the program that you would like to highlight?**

- Along with the answers to question one, the pitch prep was really important
- An appreciation of exactly where my business could add value to broad acre agriculture and hence exactly how I can steer the business to ensure it continues to grow rather than fail like the other 92% of start-ups
- Meet different contacts in the industry
- How and what to market
- The next step in going from a small, internally run business to a business that is market ready
- Pitch – important and how
- Awareness of commercial/business area of agriculture and innovation in ag
- Contacts to follow up with
- Invited to round table for business women
- Meeting with Landgate to discuss data access
- Understanding how to take my model to the next stage
- Validation of concept and refinement of pitch and model as above
- The templates (lean canvas and strategy canvas etc.) provide clarity and structure around the road ahead

**Are there any areas of the HARVEST program that could be strengthened? Please specify.**

- With some of the business templates (e.g. lean canvas) it would be useful to run through an example from a company everyone knows (e.g. Uber) so we can get an idea of how much detail we should be looking at.
- Harvest Intensive participants were mainly early stage businesses, even though some had well developed products. The addition of Business “101” would be helpful to some of the participants. I appreciate that this wouldn’t be beneficial for the Perth participants.
- Following up session.

- A follow up session to sound board- what has been done and where you are heading. Most businesses don't have the surrounding support and you hit the stage where you wonder are you doing the right thing? Confirmation or direction at that stage will be the difference between stopping or continuing.
- A bit more "how to" on marketing and branding own business and media training
- Some of the presenters could have been clearer but that is not a Harvest issue.
- Later mentorship as discussed.

**Other comments:**

- Great work!
- Harvest Intensive is a fantastic course; I have learnt more during the course than I have in 13 years working within a Corporate SME. Personally, the intensive course was a great format with the 1-week live in. The other businesses were a great bunch of people.
- Good job, keep it up! Thanks for the opportunity.
- Found the 5 day course ideal, great location, guest presenters were great.
- The intensive training at Muresk was really advantageous- a day in Perth means 2-3 days out of the week. I think two 3 day sessions at Muresk would be a great format.
- Great course, exceeded expectations and very much appreciated. Very glad I chose the intensive course as the group dynamic was excellent.

## HARVEST Agtech Accelerator Feedback: Perth November 2019

**What were the 3 things from participating in HARVEST that will help your business the most:**

- Networking x 3
- Connections/contacts esp with industry, investors x 5
- The sessions that we had around investments and the types of investments that can be secured.
- Introductions to business within the Harvest program and the business opportunities that can be built on to help each other grow.
- Exposure to sector
- Being mindful of where we are at in our progress and what's important to get right
- Reinforcing the confidence in ourselves, and the processes we are doing.
- Learning about initiatives in local government and other support out there for AgTech
- Practicing pitching on a weekly basis
- Learning and new knowledge
- Collaboration with others and sharing experiences, challenges and positive outcomes.
- Raising our domestic profile

- Thought provoking presenters helped focus attention in a different way when strategically analysing our Business.
- Direct introductions to supply partners, government and industry bodies
- Discussion on good investment structure (seek small investment first to be 'investor ready')
- Coaching on how to pitch
- Consolidation of our messaging
- Export readiness
- Simple breakdown of various business related aspects to a successful startup (eg IP, marketing, pitching, investor ready...), all the stuff we didn't have a handle on.
- Protection of IP (simple steps to getting started)
- Understanding where I sit within the start-up world. The different types of investors and what their expectations are and how we need to communicate with them
- understanding of what kinds of support are available.
- Learning from other start-up ventures, hearing their journey and perspectives on various obstacles.

**How likely are you to recommend HARVEST to other businesses at a similar growth stage?**

- Highly likely x8  
 Unsure x1

Unsure comment: I think this program is quite specific in that it is really designed for Venture Capital audiences. Not all businesses will fit this category. It is also very tech focussed with a quite defined formula that the start-up world expects you to follow. It is right for some but not all businesses, so I would recommend this to people who I feel would fit in this category.

**Did you get any new customer trials, sales, potential distributors or investors from Harvest?**

- Yes x7  
 No x2

**If yes, please specify any potential new relationships:**

- We have been approached by a large organisation based on our current work history but also recognised the award that we won through the program. (Eastern States)
- We have also commenced discussions around our services with companies met on the field trip.
- In the first few weeks through Kent we were introduced to some potential investors, but declined the offer.
- Definitely we have been introduced to some assistance in marketing and access to china as well as made some small sales.
- Will likely circle back to investors at later stage, the course and interaction with others helped us to have the confidence to do potentially do this.
- We were able to make relationships with a few people/businesses who are interested in trialling our platform as well as others that are interested in services we can provide to help their business.
- Potential investors
- We have commenced working with EY on R&D Tax Incentive registration and have started a conversation with Hopgood Ganim over some legal services for our start to selling objective.

**'No' comments:**

- Its early days, some conversations are still getting started from program mentors, other Harvest cohort, showcase introductions
- No but too early to tell

**Are there any specific benefits that you personally got from the program that you would like to highlight?**

- Gained an understanding of how and what requirements are needed for governance, and the importance of understanding the different types of people and how to connect with them, both colleagues and clientele.
- Improved confidence to speak (I'm pretty nervous about speaking in public).
- Improved awareness of the need for a good team balanced across multiple facets of the business (started working on addressing this).
- Lots more confidence about what I am doing. Lots of feedback and understanding of the different perspectives various people have on a whole range of things. Time to consider these perspectives and determine their relevance to my business.
- Great networking, not only with people in the sector and investors/mentors but the other participants- was invaluable.
- Personally I learnt a lot about the agriculture world and agribusiness in general, it was fantastic to be able to meet some of the people in the industry and hear their stories including how they built their businesses and the kinds of decisions they have had to deal with to help grow.
- There are too many to list; we met some great individuals, companies and collaborators in the program. There were multiple effective presenters throughout that all gave the benefit of their respected wisdom and experience. The locations, catering and overall support were consistent and very appreciated. We feel very blessed to have been selected for the program and there is no doubt that it will help propel us into the future with our plans which are ambitious to say the least.
- Personally, I thoroughly enjoyed the array and diversity of presenters. It was great to hear from other people's experiences.
- Discussion on good investment structure (seek small investment first to be 'investor ready') – I believe this could have been the first day as opposed to at the very end of the program.
- The culture of business, particularly start-up is critically important, the group learned as much from each other as they did from presenters.

**Are there any areas of the HARVEST program that could be strengthened? Please specify.**

- Very hard to suggest things can be improved. You provided an amazing platform for people to utilise and take advantage of the opportunities. If someone didn't maximise the value of the program it would be a result of their failure to seize the opportunities presented.
- No I think it was broad and with great interactions and opportunities- its like any course- you get out of it what you put in. The options were there to facilitate that.
- No additional feedback that comes to mind
- Some strength could be gained in talking through basic business fiscal fundamentals, cash flow, debt reduction, debt / equity. These are what ultimately sees many businesses fail early.
- I also think that some of the participants raised unfounded concerns on presenters, business like life involves all sorts of personalities and characters and it is immature to expect that these should be excluded from the program.
- The showcase event location could have been bigger and less cramped for space (though that also might reduce the buzz of a good crowd jammed in a smallish space).
- I believe that having the program in a block format rather than 2/3 a day per week would be an advantage and help business with planning. (Eg, 3-4 days for 1 week a month. This would also allow for tasks to be set and completed)
- I also feel that aiming to get a mentor that works in more detail with each company for the period of the course would be advantageous too.
- Not really, it was all very professional and run by a very organised group of fantastic people and other sponsors throughout.
- The field trips were both lacking in value (from our perspective). A field trip to the commercialisation / research partnership in one of the universities (or all 3) I think would add more value.
- Some one on one interviews would have been great. For example, where are you now? Where are you going? What do you need to get to the next stage? More review of individual models etc.

**Other comments:**

- We would like to thank all the companies and individuals that created and worked within the program and also financially backed this program. It is greatly appreciated.

- Really enjoyed the time, and the discipline of turning up each week to learn or be exposed to something either new or with more insight than I had before. Great job by Tash and Peter and all their contributors, also to the enthusiasm of the other participants and for them being so open with their own challenges and journey.
- Our only minor comment is that the final event at Deloitte was in a room that was too crowded, with too many people in a space that in our opinion was too small for the event. We have spoken to a few of the attendees and the feedback is that they couldn't see or hear the final presentations due to the sheer volume of people in front of them in the space that was used.
- Great work Tash and Peter, we are very appreciative of your passion for assisting start up businesses.
- A big thank you for your program!
- Business is a journey and not a destination, I think that an Alumni of sorts could be set up to continue to discuss progress and look to maintain and broaden relationships within the AgriStart Community.
- Thanks Tash for all the hard work you and the Agristart team, have put in for the Harvest 2.0 program. We have been the lucky recipients of some fantastic advice, insights, site visits and exposure that the program has to offer. We have learned a lot and will take that forward, hopefully to success.
- The showcase event was a great way to wrap up the program. We had a lot of exposure last night with a stream of people coming up to our display to learn about us and what we are doing. The contacts through this event alone are highly valued by us.
- Thanks again to you and your team, please keep doing what you are doing.
- It was a great program with some really wonderful consultants, good people with genuine intent to help and great exposure. I learnt a lot, met some great people and came to a much clearer understanding of how my proposition fits within the start-up ecosystem. Thank you.

## 5 Discussion

As outlined above the HARVEST 2.0 programs were highly successful with extensive benefits to the participants, in particular the two ventures receiving the additional support through this project with MDC.

Areas of improvement for future programs include:

- Including sessions on basic business fiscal fundamentals, cash flow, debt reduction, debt / equity
- Having a larger space for the showcase event – the size of the crowd was larger than expected
- Timing and structure of program – considering a block format of 2 consecutive days each month
- Partner each company with one mentor for the entire duration of the program (in addition to the various expert guest speakers each week) to receive more one-on-one support
- Vary the field trip to ensure has value for all businesses and include university visit
- Follow-up support post the program conclusion (we are now implementing a HARVEST alumni program)

The MDC project objectives were achieved in the HARVEST 2.0 Accelerator programs and post program support to the two meat related ventures, as summarised below:

*Objective 1: MDC with visibility and introductions into all applicants plus those the shortlisted for the accelerator program*

MLA staff (Josh Whelan and David Beatty) were provided with all the applicant details for both HARVEST Agtech Accelerator cohorts.

*Objective 2: MDC with access to accelerator program material and where it makes sense and has the ability, to collaborate in the development and refinement of approach/ methodology to best support the commercial success of program participants in the red meat sector*

HARVEST 2.0 program was provided to MLA staff and workshop material available on request.

*Objective 3: MDC with the opportunity to jointly assess and manage incoming red meat specific startups to the Accelerator program open to MDC/AgriStart funding*

MLA staff selected Latitude 28 and Livestock Pricing from the HARVEST Accelerator shortlist to be supported by MDC.

*Objective 4: MDC with the opportunity to participate, mentor and contribute to the AgriStart accelerator, program and networking events*

MLA staff were invited to all AgriStart program events in 2019. David Beatty attended session in both the Perth and Muresk programs as a mentor.

*Objective 5: the opportunity for MDC to co-create and work ongoing with startups, inside or outside of AgriStart co-working spaces, developing agtech solutions for red meat sector*

Post the HARVEST program MLA staff have been working with the MDC supported venture Latitude 28 on a project to assess customers willingness to pay for blockchain. MLA have also now provided price data to Livestock Pricing app.

*Objective 6: MDC with the opportunity to be introduced to investment-ready startups prior to commercialisation.*

AgriStart has facilitated introductions for MLA staff to relevant investor ready start-ups, including Livestock Pricing and Latitude 28.

## **6 Conclusions/recommendations**



AgriStart's programs have proven extremely successful in identifying and accelerating innovative companies working in primary industries and focusing on outcomes for regional Western Australia. The programs delivered expert growth mentoring, new networks and pragmatic skills development to build capability and attract investment to WA businesses.

In summary, the key outcomes from HARVEST 2.0 have been:

1. **Collaborations** developed within the sector and between businesses, including for program sponsors
2. **Capacity, Capability and Confidence** building for participants
3. **Created** investment and export opportunities for participants and affiliated businesses
4. **Connected** WA innovators to the Australian and global agtech scene

The MLA supported ventures received additional support over the last 6 months that has been instrumental in helping these businesses to raise their profile, attract new customers and investment.

In addition to meeting the project objectives, MDC's support of the HARVEST program has had the following benefits to MLA:

1. Promotion, connections and brand exposure to target markets through AgriStart's events, media announcements and networks.
2. Exposure to the latest technologies and innovations in agriculture, with direct access to potential partners, suppliers or investment opportunities.
3. Contribution to innovation and community building in regional WA

The HARVEST program has also had an immense impact on the WA Agtech industry. The 2018 HARVEST programs created a strong foundation for the agriculture sector to build innovation capacity and business growth, attract investment, and develop companies with the skills and readiness to close on investment opportunities.

In 2019, AgriStart will continue to drive investment in agtech and regional innovation through the following initiatives:

1. HARVEST programs: These are scheduled for June (Regional Intensive at Muresk) and August to October (Perth based AgTech Accelerator)
2. CONNECT Regional Innovation Workshops: Katanning (March), GinGin (April) and Kununurra (October).
3. [CONNECT Regional Incubator Hubs](#): As part of a new Federal government grant, AgriStart will develop start-up incubators in the regional centres of Albany, Busselton and Northam. The program will feature workshops, events and mentoring over 6 months to provide skills development, networking opportunities, investment attraction and export pathways.
4. HARVEST Alumni Series (throughout the year): To build on the connections developed during the HARVEST programs, an alumni group will be established in 2019 and linked together through networking events and masterclasses to build on the skills gained in the accelerator. Topics will be sought from alumni and could include advanced pitch coaching, IM prep and

pathways to investment, finding and writing winning grant applications, working with researchers, etc.

These programs have proven to be inclusive across the agriculture and food sector, and have shown traction in supporting businesses to engage the sector around innovation and technology in primary industries. Feedback from participating companies, speakers and sponsors has been extremely positive and the networking events have attracted significant interest across the sector, helping to support the AgTech innovation network in WA. The programs and events have raised the profile of sponsors and government in supporting innovation, both regionally and across the primary resources sector.

## **7 Key messages**

The key outcomes from this project relevant to producers and processors are:

1. Opportunities exist for producers/processors to partner with or invest in start-ups to trial new technologies and have input into the final product.
2. Producer/processor participation in training programs such as the HARVEST Accelerator are critical to ensuring the start-ups are validating their ideas and working on ventures most relevant to the meat industry.