Farm-Centric Model for Agricultural Innovation
InfoAg
July 25, 2019
"Firms that Bossed Agriculture for a Century Now Under New Threat: Farmers" Wall Street Journal, 08/15/2018
Vision
A transformed regional agriculture and food economy centered around farmers, innovation, and prosperity.

Mission
AgLaunch attracts, creates, and grows agtech startups, facilitates the development of new agriculture and food value-chains, and builds collaborative farmer networks, with a commitment to intentional inclusion.
Memphis is THE SPOT

Abundant water & good soil

Emerging local food opportunities
Urban interest

Major commodity crops, specialty crops & livestock
New crop value chains

Established farmers willing to try new ideas
New pathways for beginner farmers
Existing agricultural infrastructure

Unparalleled logistics capabilities
Multi-billion food manufacturing & bio-processing industry (1,000 food companies)

Network of regional experiment stations and extension service from land grant universities
• 3 Phase Program
  – Concept to scale
• Companies attracted nationally & globally
  – Matched with TN Farmers
• Funding invested through Innova
  – USDA certified RBIC
• 12 Companies to-date
  – New group next week
• Focus on farm scale implementation
  – Partner with farmer network
• Industry driven mentor network
Entrepreneurial Bootcamp

- 1 week bootcamp helping Tennessee companies grow their businesses.
- Program includes nationally-recognized faculty, field and farm tours, and outreach events
- Cohosted with Knoxville Entrepreneur Center and University of Tennessee Institute of Agriculture
- Selected startups include:
  - AgLighting Innovations, LLC.
  - GoGreen Organics, LLC.
  - Project Fresh
  - Eden Concepts LLC.
  - Electro-Active Technologies
  - Newtown RFID
  - Production Hemp Ag Research
Farmer Network

➢ Network of farmers to "ground truth" new technologies
➢ Farmers apply to participate and then enter into business agreement with startup company
  • Equity & rights to invest at preferred valuation
  • Distributions & preferential purchasing options
➢ Case study:
  • Voice recognition for crop scouting.
  • Final report used for investors & strategic partnerships
➢ Expanded in 2018 with cost share working with TDA
• Support value-added projects & alternative crops with direct assistance
  – Malt Barley, Grain Sorghum, Industrial hemp etc.
• Partner with Center for Profitable Agriculture to support workshops & training for farm-based businesses
  – VAPG training included 50 participants at two locations
Healthier Animals

REDUCE INFANT MORTALITY

INCREASED LIGHTING EFFICIENCY

ANIMAL MONITOR
Efficiency Improvements

kilimo
IRRIGATION RECOMMENDATIONS
CONNECTS FARMERS WITH ADVISORS

AgriSync

groguru
IRRIGATION MANAGEMENT
DATA Driven OPERATIONS SUPPORT

WISRAN
Identifies inefficiencies to boost profits
Robotics & Automation

EARTHSENSE
SMALL ROBOTS TO KILL WEEDS

RANTIZO
WE DELIVER SOLUTIONS
ELECTROSTATIC SPRAYING

Rabbit TRACTORS
AUTONOMOUS SWARM TRACTORS
Agricenter International

- 1,000 acre research, demonstration nonprofit
- 500 trials with 40 companies in 2019
- Major agribusiness tenants including BASF, Helena and CNH Corp.
- Support programming for startups and new crop initiatives.
- Implementing new strategic & master plan to provide greater support for new initiatives in agriculture & food
- Organic Resource Center (ORC)
  - Leading farmer-focused research and demonstration center for organic agriculture
Investment Funding

- Innova Ag Innovation Fund IV is an early stage investment fund focused on agricultural technology.
- $31 Million fund with 8 Farm Credit Banks at Limited Partners
- Licensed USDA Rural Business Investment Company
- There are currently 4 RBIC funds
  - Innova (pre-seed to Series A)
  - Advantage (seed to Series C)
  - Open Prairie (Series A to Mezzanine)
  - Midwest Ventures (growth capital)
Next Steps

• Awarded SBA Innovation Cluster Jan. 2019
  – One of 14 clusters nationwide
  – Only cluster focused on agtech
• Awarded EDA i6 Challenge Grant July 2019
• Expanding into MO, AR, MS, KY, IA
• Growing into vertical specific-cohorts
  – Livestock, soil-health
  – Automation, robotics
• Building Farmer Network to accommodate field trial demand
• Partnering with industry groups to solve crop-specific pain points
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