



THE UNIVERSITY
of ADELAIDE



GROWING THE NATIVE AG+FOOD SECTOR

adelaide.edu.au/thinclab

food
futures
company

There is great potential for the Australian native agriculture and food sector to achieve commercial success and to deliver economic, social, cultural, environmental and health outcomes that will benefit Indigenous and non-Indigenous Australians; businesses within the native ag+food sector; food, ingredient and nutraceutical companies in the broader food manufacturing industry; and the wider Australian economy.

However, to date the sector has struggled to capitalise on these opportunities and is generally perceived as being fragmented and lacking in strategic sophistication. There are clear innovation opportunities for new agricultural systems to be implemented to ensure consistency and quality of supply of raw materials (in both commercial and wild harvest production systems); new value-added native food, bioceutical and ingredient products to be developed; ag+food technologies to be developed and/or adapted from other sectors to increase efficiencies, traceability, decision support; and new value chain and business model innovation to ensure greater commercial success.

Why get involved

Growing the Native Ag+Food sector will provide a number of key outcomes for partners including:

- Respond quickly to changing global consumer demands for food products and food systems that deliver key benefits to health and well-being; are natural, sustainable and safe; and create unique food experiences through connections with culture, provenance and authenticity.
- Connect at a grass roots level to an emerging industry with clear evidence of demand from a market and consumer level (both in Australia and overseas) which will allow you significant access to new innovative opportunities and enable you to play a pivotal role in growing a sector that is poised to play a critical role in the future of Australia's agriculture and food industry.
- Supporting the development of Indigenous Australia and its communities through new job creation; increasing business capabilities; and building talent.
- Delivering the benefits of diversity and inclusion.
- Unlocking the national economic opportunity existing in native ag+food

Our Approach

Food Futures Company, in partnership with ThinkLab, have developed a comprehensive approach to address these sector challenges and to support entrepreneurs and Australian SME businesses in the native ag+food sector to advance innovation and achieve significant commercial growth.

Our Programs

We have developed the following suite of programs which will progressively roll-out from mid-2020 (note we have designed the programs for virtual delivery pending relaxation of COVID-19 restrictions):

Native ag+food database and startup community

Food Futures Company has an established database of over 100 early stage and more advanced Indigenous and non-Indigenous-led native ag+food businesses. Food Futures are currently in discussions with this community regarding their interest in participating in a number of curated events and meet-ups.

ThinkLab is a key player in the start-up community in South Australia, and through its networks has access to start-ups across the food and agriculture sector, as well as undergraduate and postgraduate students across a range of disciplines.

Native ag+food Tech Challenge

Aims to source technology solutions from both mature tech developers and tech startups that have developed solutions (some likely to already be being applied in other agrifood sectors) that address identified gaps and opportunities and can be readily adapted to enable accelerated growth in the native ag+food value chain. We will provide customised program support and coaching for tech startups in this space.

Early stage Ideas2Business Program

A 12-week pre-accelerator program to help native ag+food startups (Indigenous and non-Indigenous founders) to test ideas and build capability and confidence to launch new products and new business ventures. We are in early stages of engagement and recruitment for this program and already seeing strong interest from native ag+food entrepreneurs and businesses.

Who we are



Food Futures Company is an innovation design firm that works globally with industry groups, researchers, corporates, ag+food entrepreneurs, startups, and investors to accelerate the development of innovative and disruptive agrifood technologies; grow unique value-added products and services; build next generation value chains; and assist transformational business models at both sector and enterprise levels. Food Futures Company has extensive experience in the design and delivery of agrifood innovation and tech accelerator and incubator programs across the value chain and has business operations in both Australia and Singapore.

ThinkLab, of The University of Adelaide (UoA) is one of the leading and fastest growing business incubators in Australia and is aimed at giving locally based start-up companies the best opportunities to succeed and grow. Since 2001, the UoA has supported over 1000 startups and many have achieved international success (valued at over \$500M). The partnership with UoA also provides access to significant research capability at the Waite campus which includes a comprehensive Native Australian Agriculture and Food database and the proposed CRC in Australian Native Agriculture and Foods (under the leadership of Professor Andy Lowe).

National Accelerator-Incubator Program

Flagship program to be conducted over 6-9 months and targeted at accelerating the growth of native ag+food later stage startups and scale ups (Indigenous and non-Indigenous founders) to enable them to grow revenue; attract investment; secure new domestic and international markets; develop and/or adopt enabling technologies; develop new systems and business models; and form strategic partnerships along the value chain.

Corporate and Investor Roundtable Series

To raise awareness of the significant opportunities in the native ag+food sector and identify barriers to investment.

Young Food Innovators Program

Longer term program to create new career opportunities and to attract and develop young ag+food entrepreneurs (Indigenous and non-Indigenous) for deployment across the native ag+food sector.

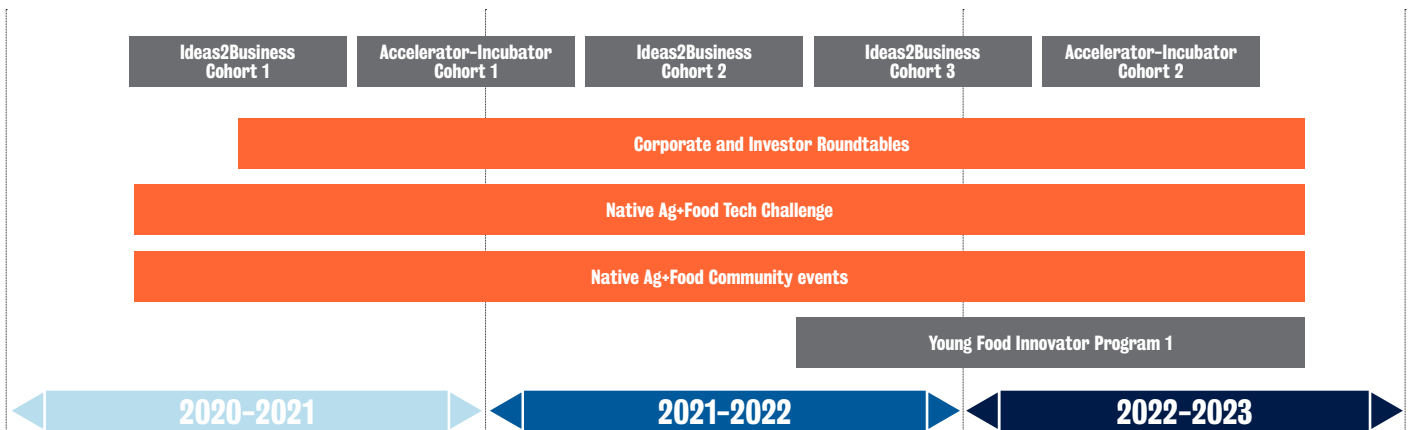
Key Milestones and Outcomes:

Over the next three years, ThincLab and Food Futures Company will be launching a range of initiatives with targeted outcomes including:

- 30+ native ag+food early stage startups have completed the Ideas2Business Program with >50% developing new native food products (ready for launch), new agtech or foodtech, and/or new business ventures
- 18 native ag+food scale-ups have successfully completed the Accelerator-Incubator Program with at least 10

demonstrating investment readiness and/or significant increase in revenue

- At least five new technologies have been identified to address a gap or opportunity in the sector and all have been trialed in a native ag+food value chain
- All participants in the programs demonstrate a significant increase in understanding of: native ag+food opportunities; market and consumer requirements; best practice entrepreneurship and new venture creation methodologies; cultural and Traditional Owner benefit sharing requirements; growth strategies; building strategic value chain partnerships; and becoming investor ready
- There are at least three new investments in the sector arising from these initiatives
- At least 15 new jobs have been created through the initiatives we undertake



IDEAS2BUSINES PROGRAM LAUNCHING FIRST!

Currently seeking partners to support the inaugural Ideas2Business Program

Program Design

The native ag+food Ideas2Business (pre-accelerator) program will be designed to equip early stage entrepreneurs (Indigenous and non-Indigenous) with the capabilities and confidence they need to refine and test their concepts leading ultimately to the launch of new products and business ventures. We are recruiting entrepreneurs and early stage native ag+food businesses across agtech, foodtech and new value-added food products. The program will run for 12-weeks and will provide extensive support to participants via workshops (virtual or face-to-face); training in lean start up methodologies; group and 1:1 coaching; and connection to mentors and expert support. It is anticipated that a cohort of 12 startups will participate in each program.

How to get involved

There are a variety of partnership opportunities available to corporates, regional partners, investors, and other funding bodies who would like to support the native ag+food Ideas2Business initiative including:

- Become a major program partner
- Provide direct financial support for a specific participant/s in the Ideas2Business program
- Provide participants with access to internal mentors & experts and/or other infrastructure resources

Our plan is to ensure there are clear pathways for participants from the Ideas2Business program through to the more advanced flagship accelerator-incubator to be launched later in 2020 and this will also create options for corporate partners and investors to have early engagement with these more mature commercial opportunities.

Next steps

We will be holding information sessions (www.foodfutures.com.au/events) to provide further details on the full suite of programs outlined here – but if you would like to discuss the specific opportunity to support the native ag+food Ideas2Business Program please contact us at:

thinclab@adelaide.edu.au
info@foodfutures.com.au