



Harnessing IT Innovation
for Positive Impact in
Food & Agriculture Now

Rob Trice
for Farm Foundation
January 16, 2019

Transition from Mobile/IT/Telecom VC to "IT for Food & Ag"



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modern farmer

FEATURES

NEWS

FOOD

PLANTS AND ANIMALS

CULTURE

MAGAZINE

SHOP



PREVIOUS STORY
< Brand Awareness: Decoding Cattle Brands

NEXT STORY
> Creating Cosmopolitan Chickens, One Hybrid At A Time

Hacking for a Better Meat System

By [Rachel Swan](#) on June 24, 2013



Mixing Bowl FOOD I.T. @ Five Years



2014 @ Stanford: "Soil to Fork"

2015 @ Stanford: "Macro to Micro"

2016 @ Computer History Museum: "Solution Harvest"

2017 @ Computer History Museum: "Fork to Farm"

2018 @ UCSF: "The Full Stack"



The Mixing Bowl & Better Food Ventures

Harnessing IT Innovation for Food & Ag Industry Challenges

“Changing the World” →



← “Feeding the World”

Info-Sharing



***Connecting innovators;
stimulating exchanges***

Annual Silicon Valley and
NYC events in partnership
with Forbes

On-going industry
thought leadership;
publish MB AgTech and
FoodTech landscapes

Advising



***Innovation support and
business acceleration***

Advise large, food/ag and
IT partners to identify and
execute on external
innovation and corporate
development strategies

Funding



***Seed funding from Better
Food Ventures***

Invest in IT-driven
startups transforming the
food and ag sectors

Raising \$50m fund

Partner with other
food/ag-focused
funders

Our Team



Combination of investing, M&A, and start up experience across food, agriculture, and technology



Rob Trice

15 years in global mobile/IT VC, 5 years in seed investing in Food & AgTech



Michael Rose

25 years in US & EU new venture creation, corporate innovation, 10 years in US restaurant sector



Seana Day

12 years of investment, M&A advising, tech experience in US & EU



Brita Rosenheim

15 years of investment, M&A, strategy experience within food, food tech verticals



The Mixing Bowl

Recipes & Cooking Communities

Digital Content

Product Guides & Discovery

Delivery: Ready-to-Cook Meals

Ordering & Delivery Marketplaces

Restaurant Coupons & Deals

Next Gen Restaurant Ordering/Payments

Nutrition / Wellness

Commerce

Online Grocery

Culinary/Experiential Marketplaces

Reservations

Brand Advertising & Marketing Platforms

Recipe Box & Search

Grocery / CPG Mobile Solutions

Restaurant Loyalty Rewards

Restaurant Reviews & Local Discovery

Restaurant/Brand Marketing & CRM

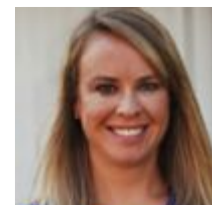
Next Gen POS

Next Gen Purchasing Platforms (B2B)

Business Analytics & Operations

Publishers

Seana Day Tracks +1,500 companies



AGTECH LANDSCAPE 2018

In-field Sensors & Systems

Post-Harvest Monitoring & Efficiency

Automation



UAV for Ag



Big Data Aggregators



Livestock/Herd Management - Software



Freshness



Food Safety Track & Trace



Food Recovery



VRT Applications



Imagery Systems



Data Analytics (Platform)



Animal Health Technologies



Cold Chain Monitoring



ERP



B2B Marketplace



Input Efficiency



Field Monitoring Sensors & Solutions



IOT Field Monitoring Platforms



Crop / Farm Management Software



Quality Management



Supply Chain



Trading & Finance



Market Information



Sensors



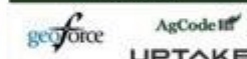
Adaptive Irrigation



Food Safety Detection



Equipment / Asset Tracking



Collaboration Technology



Supply Chain Analytics



3rd Party Logistics



Market Information



Funded 14 seed deals in 4 years, 11 Stepped up to priced equity rounds (79%), Raising a \$50m fund

Representative Portfolio Companies:



Analytical Flavor Systems

AI-driven SaaS platform used by the food and beverage industry to optimize product and flavor innovation



Nima

Portable allergy detection technology and device, currently gluten and peanut, extendable to other proteins



Adapt-N

Cloud-based nitrogen application recommendation engine based on Cornell R&D. (acquired Nov 2017)



Jiyo

Co-founded by Deepak Chopra, "internet of wellness" platform at intersection of exercise, nutrition, sleep, stress



Byte

On-premise fresh food automated, refrigerated vending.



Vinsight

Machine learning solution providing yield forecasts for specialty crops like wine grapes and almonds



Lumigrow

Leading provider of smart LED lighting solutions for commercial greenhouse growers



FarmOp Capital

Lending operating capital to the rising number of non-owner, operator US row crop farmers underserved by existing lenders

Our Perspectives on the Agrifoodtech Ecosystem in 2019



637 views | Jan 6, 2019, 07:00pm

Looking From Inside The Mixing Bowl in 2019



Rob Trice Contributor
The Mixing Bowl Contributor Group @
Science

TWEET THIS

 our perspective on the Agrifoodtech ecosystem in 2019 and what we believe our team should be doing

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tw

in



ISTOCK

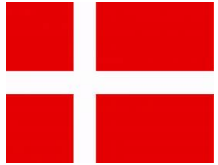
Forbes

January 6, 2019

1. Food is Changing Rapidly & Information Technology is a Key Driver of Change



Food is Changing: 2014 to 2018



UBER
EATS



MONSANTO 



KISS
-the-
GROUND



2. The Gap between “Food” & “Ag” is closing as Agrifoodtech (AFT) matures

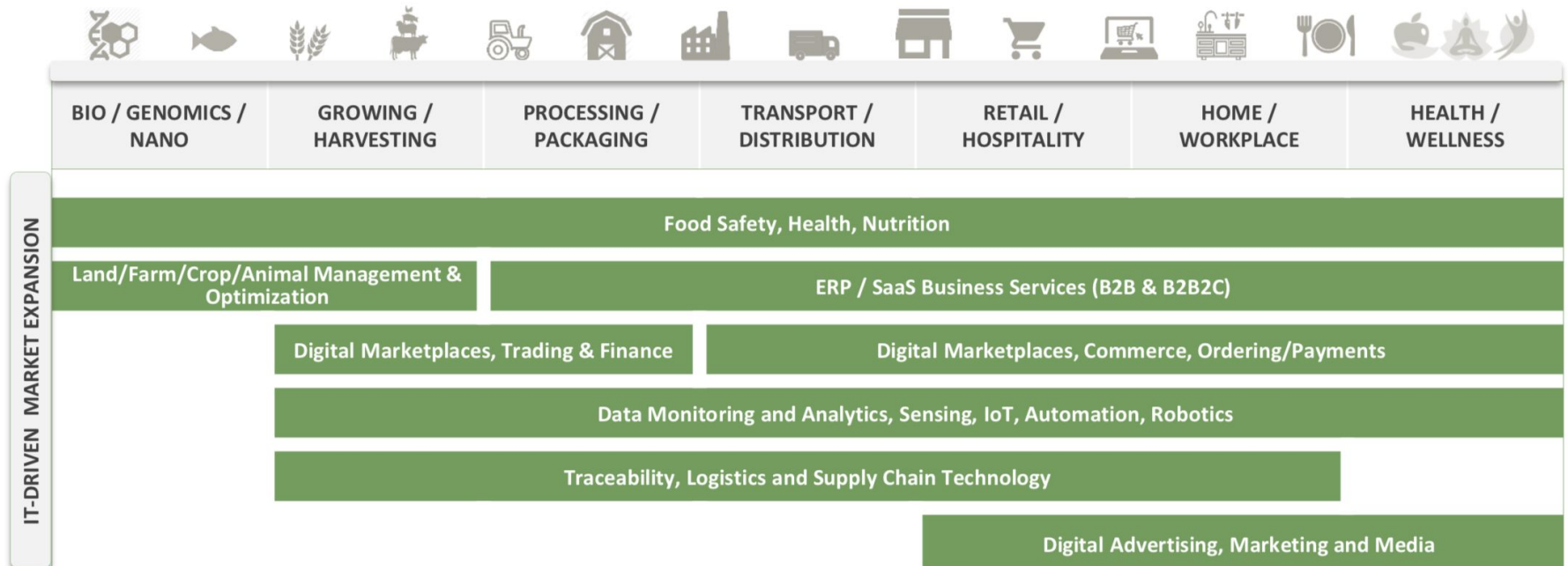


Linking “Seed-to-Stomach” is how we Solve Problems & Unlock Market Value



Digital Transformation of Agrifood is enabling:

- More Precision, Productivity, Personalization, Health & Wellness
- Agility to rapidly Pivot to changing consumer/market demands
- Profitability: Unlocking value through new business opportunity, expanding revenue through adding value to commodities



3. We have seen a fast rise in AFT-focused “Venture Support Organizations”



Agthentic has cataloged 155 global AFT incubators, accelerators, pitch contests, etc.



The AgriFood Tech Startup Resources Tool

Which sector best describes your business or idea?

AgTech	BioTech	CPG	FoodTech	Other	Select all
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155 resources found

continue

4. We have seen a fast rise in AFT VC funding



The Current State of Agrifoodtech Financing



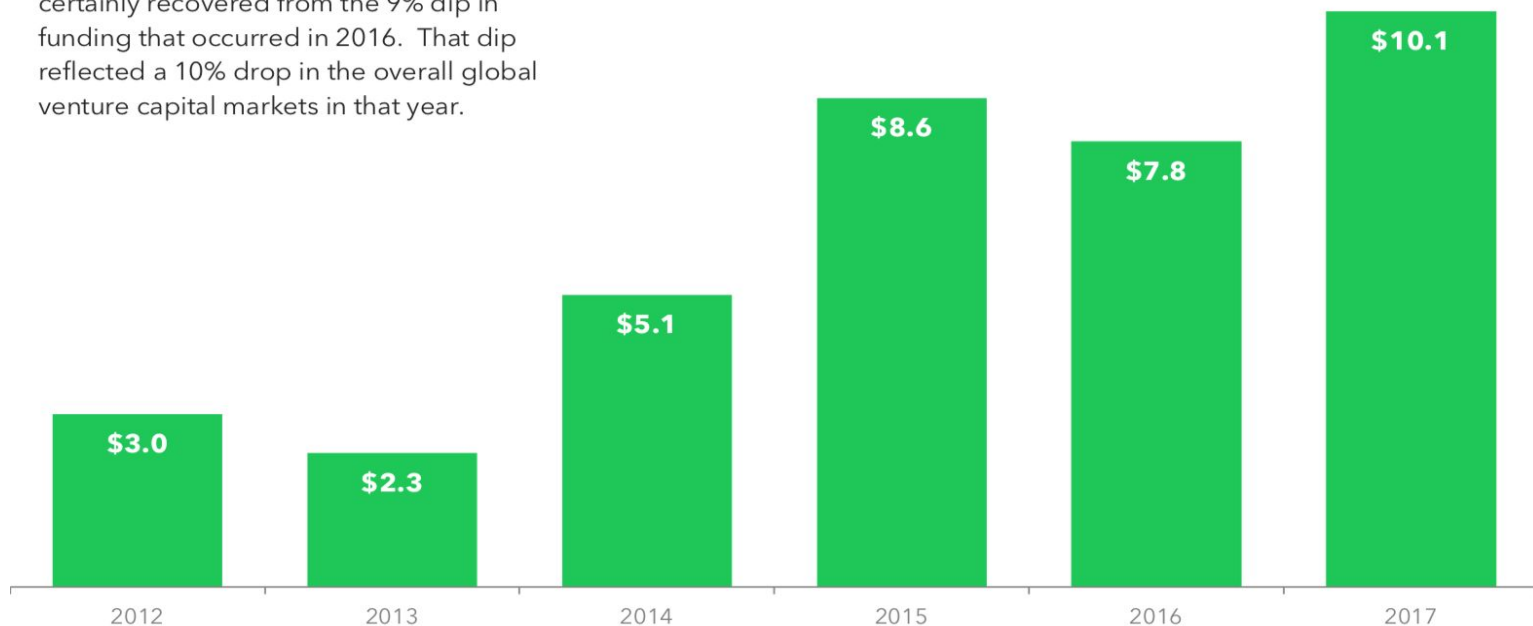
YEAR IN REVIEW

Annual Financings 2012-2017

In 2017 agrifood tech financing increased by 29% year-over-year, which is consistent with global trends. Agrifood tech investment has certainly recovered from the 9% dip in funding that occurred in 2016. That dip reflected a 10% drop in the overall global venture capital markets in that year.

+29% YoY

Financing | \$Billions



Investment in Tech-driven Alternative Food Production in 2019 to meet “Future Food” Scarcity of 2050



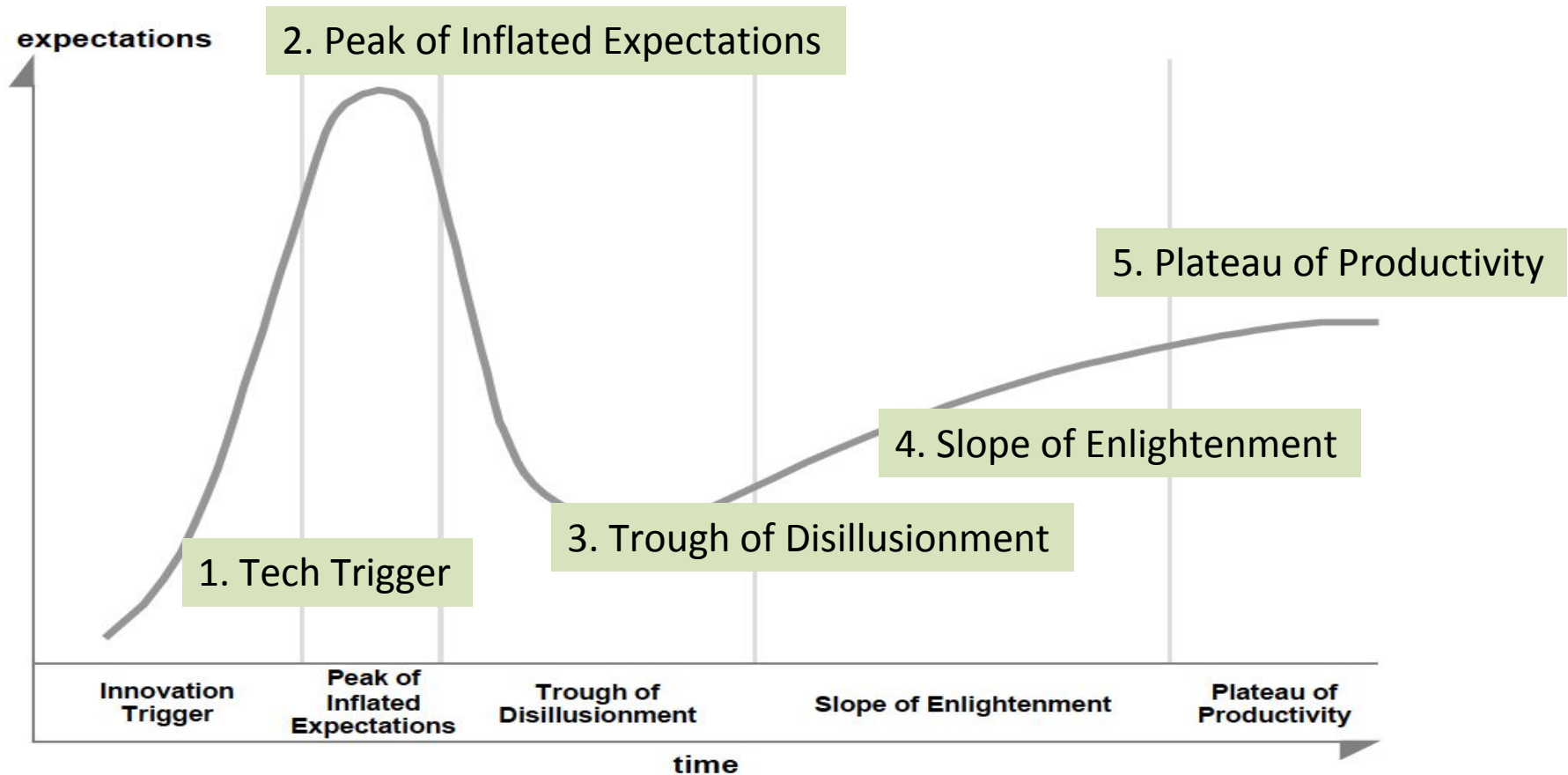
Are We Tackling the Right Food & Ag Challenges?



“Feed 9b People by 2050!”

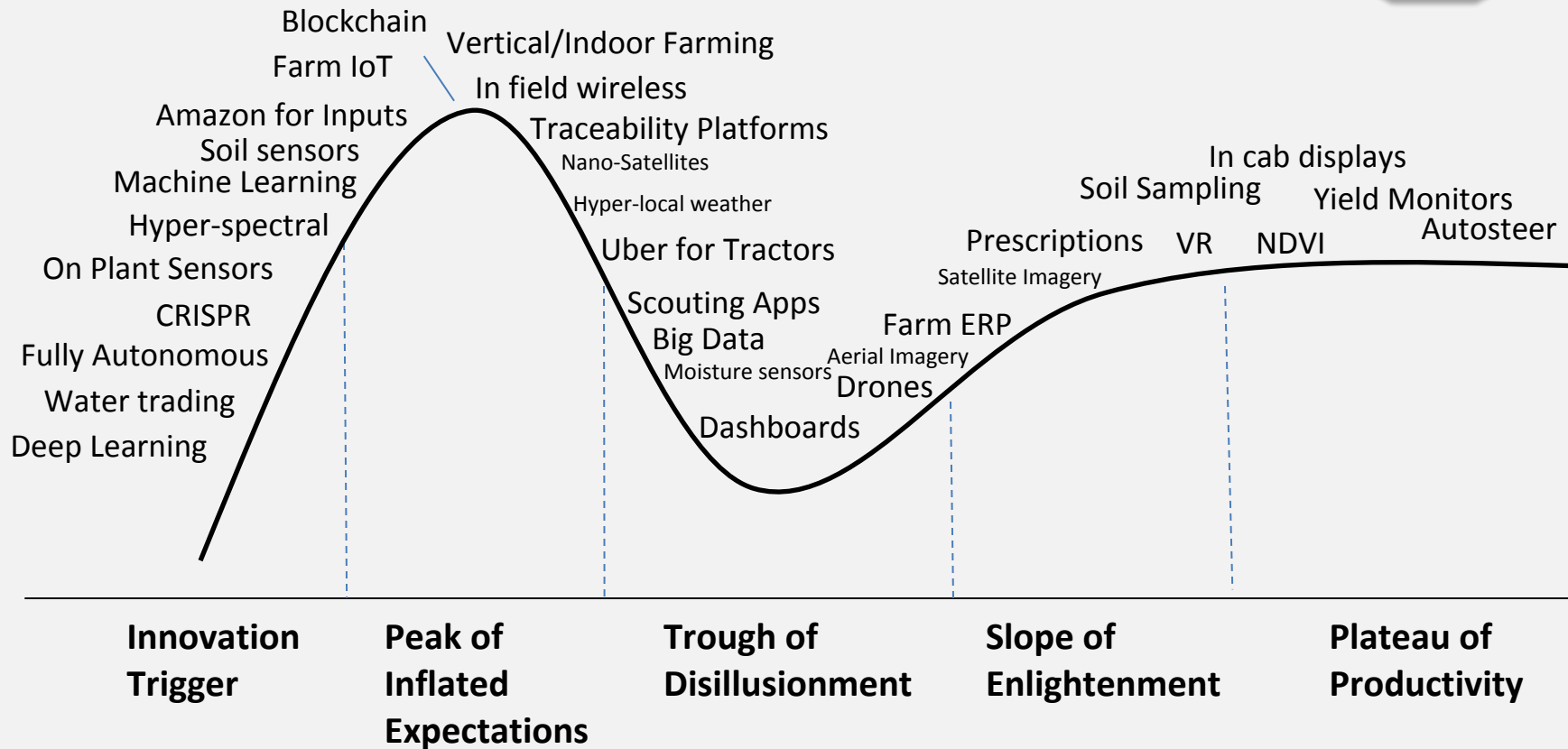


The Technology Adoption Curve (or Gartner Hype Cycle)



Precision Ag Innovation Hype Curve

Needs
Updating!

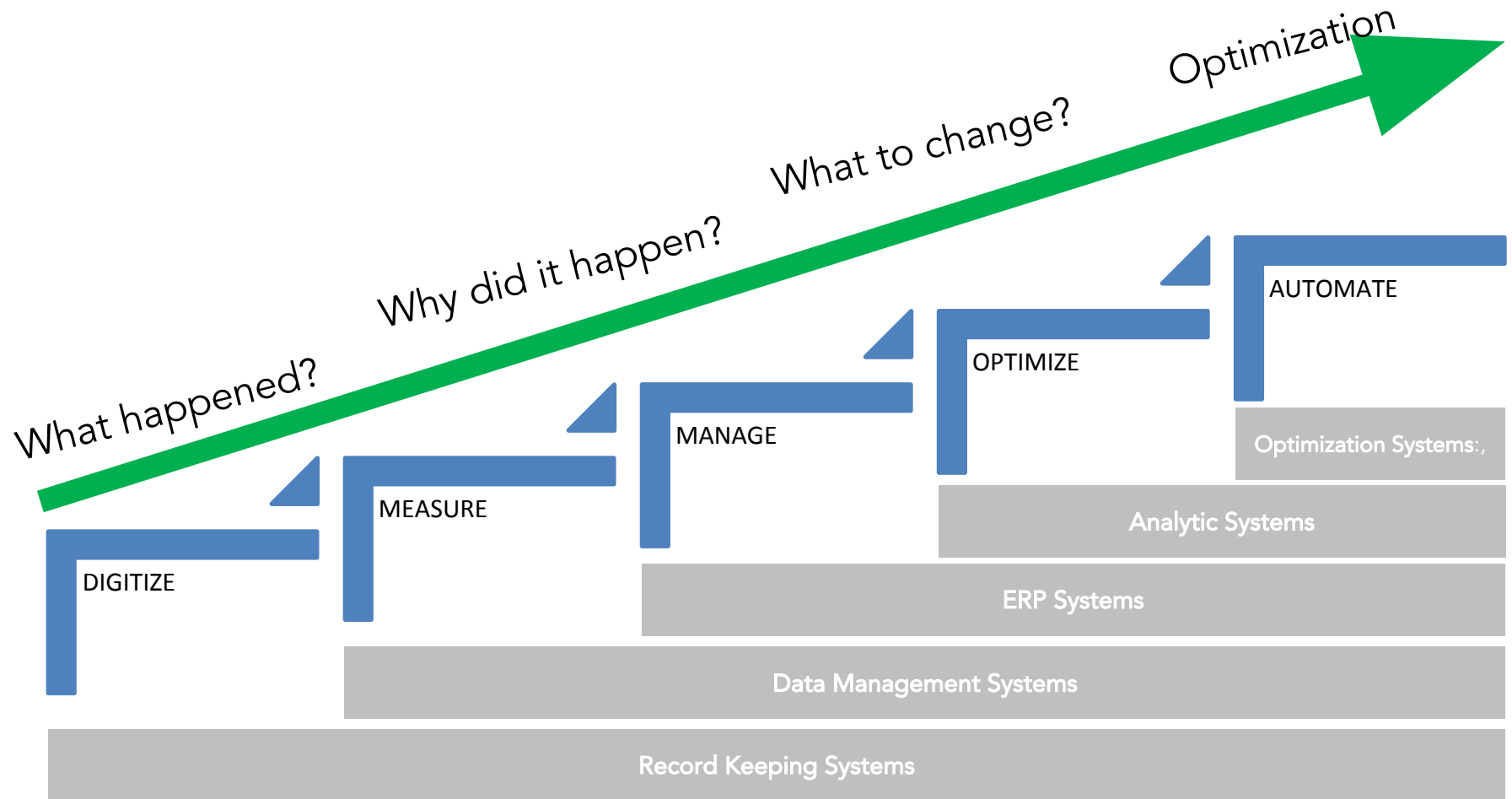


MONSANTO

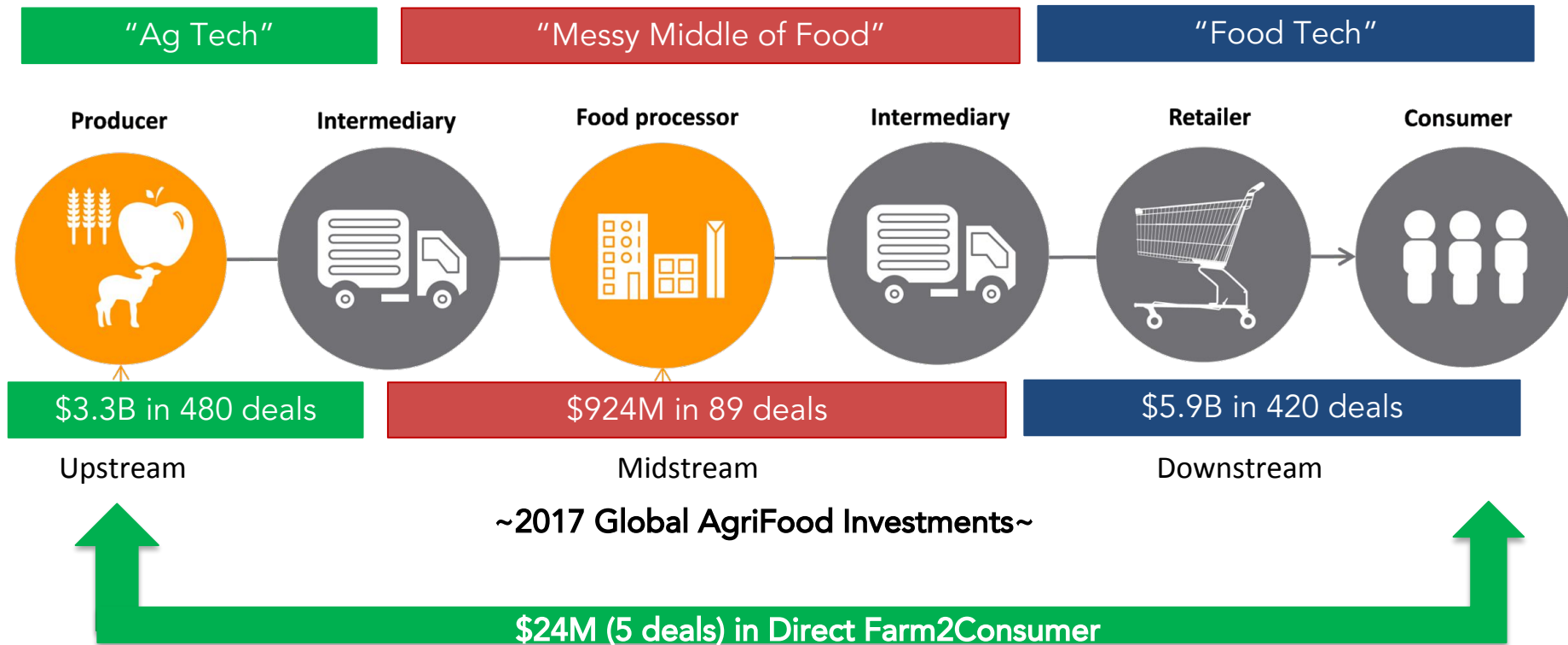


Originally by Ryan Rakestraw (MGV, 2016) updated Seana Day

Staircase of Food/AgTech Innovation



Is There Alignment Between Start Up Activity and Need?



5. Large Incumbent AFT Companies are Taking Action to Embrace External Innovation





MISTA
FOOD OPTIMIZED

IT TAKES AN ECOSYSTEM

No company or organization can solve our biggest food challenges alone. MISTA's multidimensional, hyper-connected ecosystem brings all aspects of the food system together to address the challenges the entire food system is experiencing.

Givaudan[®]

MARS
incorporated


Ingredion

 **DANONE**
ONE PLANET. ONE HEALTH

6. There are a Growing Number of AFT Conferences



This Week



Precision Ag Vision Conference in Seattle

Top Producer in Chicago

Alternative Protein Event in SF

Sustainable Food Summit in SF

Farm Foundation in SF

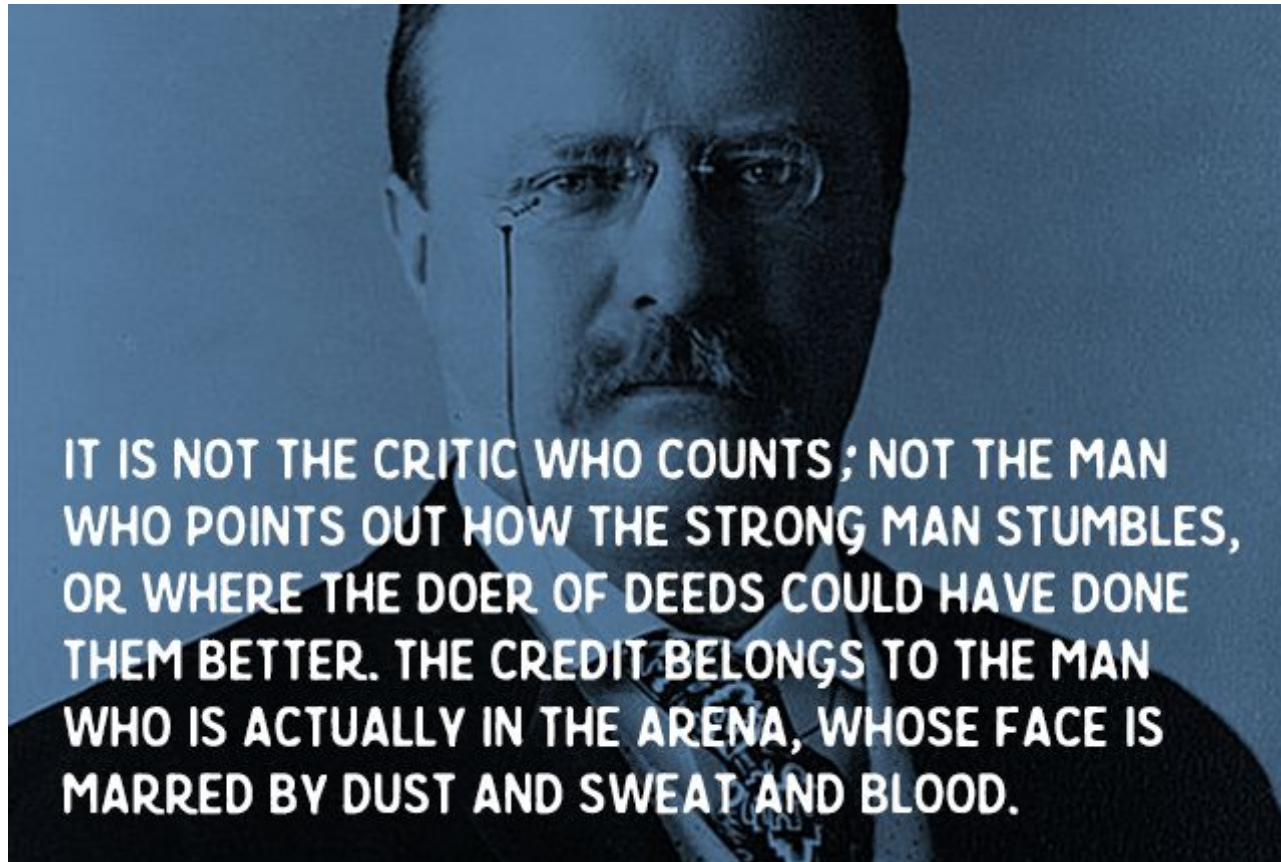
Fancy Food Show in SF



7. We see more “talkers and takers” than “do-ers and givers” in AFT



Enough talk about “Changing the World”



Thank You



For more information:

Rob Trice

rob@betterfoodventures.com or +1 650-580-3869