IFMA CONFERENCE

FARM INNOVATION AND PROPOSED SYSTEM FOR ENTREPRENEURS AND FARMERS TO OPERATE FOR MUTUAL BENEFIT

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INNOVATION

Innovation is hard
Failure to attract ideas from outside the industry
Introduction of new income streams
Lack of scale of production for new products
Insufficient time and thus focus
Capital
DIVERSIFICATION

Fresh look at innovation:
1. Promote farm opportunities beyond the farm gate
2. New products
3. New production methods
4. Supply chain innovation
   1. Different delivery mechanisms
   2. Increased consumer confidence
DIVERSIFICATION

Starter farms are not the solution:
   Too small
   Under capitalised
   A good idea often necessitates conventional production on an uneconomic scale and with dilution of focus
DIVERSIFICATION

Introduction of shared input into production:
Established farmer supplies scale economies for niche production in exchange for payment and land rent. Entrepreneur provides idea, marketing skill and contracts.
Examples:
• Coriander and gin botanicals
• Wagu beef
• High protein milk for coffee chains