



Alpine Valleys

agribusiness forum

'Australian Alpine Valleys - Where the Best Grows to Perfection'

North East Farmer September 2009 Innovation and Entrepreneurship in Agribusiness

I have been fortunate enough to interview the 20 business's nominated for the 2009 Innovation and Entrepreneur awards. This has been a truly wonderful experiences being able to interview all nominations at their place of business. I have been fortunate enough to be exposed to many business plans and business models. There are no two similar but they share some similar themes at may levels but at different scales. The concept of the awards is to highlight the innovation that is happening in the region and to make others aware of the exciting things that are going on Agribusiness sector in North East Victoria. Much of the Innovation has occurred through toil and persistence by either individual, of members of a team. The nominations where either for innovation in product or services.

All business's showed varying degrees of innovation but where primarily driven by a love of what they do, whether as part of their day to day work or as a hobby. The individuals will not take no for an answer and will toil for years to explore there chosen field of development. These people are the ones that will not look for the traditional remedies for a problem but look to provide solutions that might not be in a text book. These are generally people who are well read and have a deep desire to polish a process or invent a new product. Their research is well directed and backed up by their own experiences, for some reason the same person is able to interpret differently what appears to all and sundry pretty main stream and derive a opportunity where others seam not to identify. They are able to distil information that and compute it in a way others fail to.

The same people are very focused on finding solutions or new directions where others might have stalled or have a new take on an old theme. They are not happy with the status quo and continue to refine their ideas and they feel compelled to research and refine an idea until commercial.

It appears that their idea has come about by either necessity of change or through a natural curiosity. It might be drought, a changing environment, change in commodity prices or a hobby that brings about the Innovation. When this all comes together it generally involves doing something others currently aren't or refining an existing process.

One of the key themes coming across also is that it needs to be a team effort in that it needs a different set of skills to commercialise innovation. More often or not it is either other family members who see the business opportunity the Innovation might bring or a team of focussed employees with a range of skills. Ideas and innovation are great but have to be firmly grounded in the marketability of the concept and the capacity for consumers of the idea to pay.

In closing the success or failure of a new piece of innovation will hinge on the ability to get the product to market, its price and being able to replicate the product and then finally find consumers to utalise the product. It has been thrilling to interview all nominations, sadly there can only be one winner but to all these agribusiness's pushing the boundaries congratulations, the rest of us can be happy in the fact that the region is rich with innovation and entrepreneurship.