



Alpine Valleys

agribusiness forum

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

North East Farmer October 2009

Innovation and Entrepreneurship in Agribusiness

I have been my great fortunate to interview the twenty businesses nominated for this year's 2009 Australian Alpine Valleys Agribusiness Innovation and Entrepreneurship Awards.

The last few weeks have been a truly inspiring, interviewing the nominees at their place of business and also being exposed to a wide variety of business plans and models. There are no two similar but all the business models and plans share similar themes on many levels but at different scales.

The concept of the AAVAF Awards is to highlight the innovation that is happening in the region and to raise awareness of the exciting developments within the Agribusiness sector in North East Victoria. Much of the innovation has occurred through sheer toil and persistence by either an individual or members of a team. Nominations for the Awards were accepted for innovation in either a product or service.

All businesses displayed varying degrees of innovation but were primarily driven by a passion for what they do, whether as part of their day to day work or as a hobby. I have met nominees who have toil for years to explore their chosen field of development. These people are the ones that will not look for a traditional remedy for a problem but seek to provide solutions that might not be in a text book. These are the people who have a deep desire to polish a process or invent a new product. Their research is well directed and backed up by their own conviction and experiences. These are also the people who interpret differently what appears to all and sundry as main stream and derive an opportunity where others seem not to identify.

It appears that their idea comes about by either necessity of change or through a natural curiosity. It might be drought, a changing environment, movement 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 than 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 innovation will hinge on the ability to get the product to market, its price, being able to replicate the product and then finally find consumers to utilise the product. It has been thrilling to interview all nominations, sadly there can only be one winner but to all these Agribusinesses pushing the boundaries of convention, congratulations, the region can rest happy in the fact that the region is rich with innovation and entrepreneurship.