Pitching for Lincam Ceres Agri-Tech Project Awards: UK Universities and RTOs

Guidance for researchers

"Translating agri-tech innovation from lab to field"

November 2023

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About Ceres Agri-Tech

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Ceres: an effective engine for research translation.....

125 projects identified

94 projects met F2F

49 projects developed

37 projects pitched

31 projects supported

Upskilled >230 research staff in translation of science, inc. IP, business models, scalability, data package requirements and next steps

4 spinouts
2 in progress

12 patent opportunities

18 projects; 9 PoCs; 4 WPs

13 licence opportunities

16 new collaborations

Increased capacity of regional research centres to generate income from a pipeline of research spin-outs, start-ups & licensing

£4.2m invested

£5.7m leveraged... and rising

Strategic projects: e.g. CDT Agri-robotics; Barclays Eagle Lab

Partnerships with research centres & industry

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accelerating place based impact

Funding Opportunity

Lincam Ceres Agri-Tech

- Funded through a **£4.9M** EPSRC PBIAA award

- Partners **Universities of Lincoln and Cambridge** working with **Ceres Agri-Tech,** based and founded by **Cambridge Enterprise**

- Catalysing and scaling a world leading agri-tech cluster in Great Lincolnshire and north Cambridgeshire (Lincam)

https://www.ceresagritech.org/

Our place….

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Greater Lincolnshire
Local Enterprise Partnership

CAMBRIDGESHIRE & PETERBOROUGH COMBINED AUTHORITY

West Lindsey
DISTRICT COUNCIL

Our Challenge….

Scale

- 88,000 jobs, GVA £3.8bn
- 15% English farm output
- 50% Grade I land

Yet

- 0.9MT CO2e
- 85% Land is Nitrate Vulnerable
- Massive biodiversity loses

Has it delivered for the people?

- Hourly pay 85% national average
- Female employees 16% less than males
- 21% children in workless households
- 8.8% no qualifications
- High levels of social deprivation
- Under-served rural communities

Lincam Ceres Agri-Tech Project Award Funding

- Lincam Call: **UK Universities** & EPSRC approved **Research Technology Organisations**

Offering

- Milestoned, translational investment, for
  - **Project Awards**: £20,000 to £150,000 per project (no FEC).

Lincam Ceres Agri-Tech Funding Criteria

- In crop-related agri-tech.
- ca 50% of the project must be in EPSRC scope, e.g., robotics, AI, complex systems, sensors, 5G and networks, machine learning, digital phenotyping, digital economy, engineering for net zero.
- Can collaborate within and between UK universities and EPSRC approved RTOs
- With commercial potential.
- With defendable IP.
- Have appropriate project work packages and milestones.
- **Must** detail how this would have **impact** in the Lincam region in terms of economic and/or environmental and social

Further information at https://www.ceresagritech.org/

Lincam Ceres Agri-Tech Application Process

- **Collaborative support** from initial idea to final pitch, and throughout project lifetime, from a **dedicated Ceres Team**.
- Funds awarded based on **pitch to Ceres Investment Committee**.
- Investment round every quarter; **quick decisions.**
- The recipient University undertakes to diligently commercialise the research, seeking support and input from the Ceres team as appropriate.
- Lead university must manage any intellectual property produced by the project (foreground IP)

Further information at https://www.ceresagritech.org/

Importance of pitching

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What is a pitch and why does it matter?

- A pitch is the presentation of an idea, a project, a business or even yourself.
- Usually takes the form of a short (<15 minute) talk, with a small number of slides.
- Very different from an academic research talk in style, length, and scope!
- Pitches are used in commercial settings to…
    - Secure investment e.g. in a project or a start-up company
    - ‘Sell’ a product to potential customers
    - Get partners, staff or resources for a project
- A pitch will usually focus on the business case and commercial benefits of the project being presented.
- **The Ceres Investment Committee decides whether to award translational investment based on a commercial pitch of the project**.

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What support is available?

- A dedicated Ceres Team is available to help you develop your project, from idea to final pitch, to give it the best chance of winning Ceres funding.
- Ceres can help you obtain important background information for the commercial pitch, including but not limited to…
    - Market scoping
    - Research on potential competitors
- Ceres gives further support in building your business plan, such as…
    - Advice on the best way to get your technology to market
    - Sourcing advice on IP management
    - Help estimating return on investment
- The Ceres Team can also assist preparing and polishing the slide deck for your pitch.
- The Ceres Team can offer guidance on how to pitch for success, help you practise your pitch…or even pitch as part of your team on the day.
- **Ceres is here to help you – talk to us at** *info@ceresagritech.org*

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What is a Ceres Agri-tech pitch like?

You are selling a vision of an exciting, world-changing opportunity!

Content

- Minimal words – not *War and Peace*!
- No jargon; convey your project in an exciting way so non-expert listeners can understand it in a short time
- Highly visual: pictures and videos create impact and convey your message succinctly
- Keep science and technology concise
- Focus on the commercial case

Delivery

- Talk clearly – no need to rush
- Engaging, relaxed, conversational tone – not a lecture!
- Only talk about a few (no more than 6) points per slide
- Build up the picture in a logical manner – don't jump straight in
- Akin to telling a story

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What skills are required?

- Coming up with creative ideas is the easy part…
- Selling your idea to an audience of strangers is challenging.
- It takes time and effort to craft a slide deck and even longer to polish its delivery.
- Clarity, brevity, and enthusiasm are key.
- Ability to keep to time is essential; time limits are strictly enforced!
- Pitching is **not** a universal skill - but can be learned with **practice**.
- Rehearsing your pitch and answering questions in front of an audience is strongly advised.

Never made a commercial pitch before? Don't worry!

The Ceres Team can assist with all aspects of the pitching process, from preparing the commercial sections, polishing the slide deck, and upskilling in delivering pitch.

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The slide deck

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What should my slide deck contain?

- A typical slide deck for a Lincam Ceres Agri-tech or Agri-Tech Global Project Award pitch has 2 sections:
    1. **The pitch**: 10-12 slides that will be presented on the day
    2. **The pre-read**: additional slides with supporting information, no set limit on number; will not be presented on the day but will be circulated to the Investment Committee beforehand.
- The pitch slides normally summarise the problem/market need, your solution to the problem, and present your business case.
- The pre-read typically contains further market research, scientific detail if appropriate, and full costings and work plans for the project.
- The information required in a slide deck will depend to an extent on the requirements of each project, but the sample slides below are **usually a good starting point**.

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Your pitchdeck will need to include

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The problem

- What is the problem or unmet market need?
- Why is it important?
- Are there any solutions currently available?
- If there are solutions on the market, what are they? How are these failing to solve the problem?
- What evidence do you have that there is (1) a real problem or (2) a real need for a solution?
    - e.g. written feedback or data from growers or others in the industry
    - e.g. data on loss of revenue/crop yield, etc. due to lack of a solution

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The commercial opportunity

- How big is the problem?
- Who is affected? e.g. growers, manufacturers, retailers…
- Market size: value, volume, key geographical regions e.g. UK, EU, USA
- Total addressable market (how big is the market you could realistically sell to?)
- What would be gained by achieving a satisfactory solution?

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Work to date

- No more than 1-2 slides, summarising:
    - Proof of principle/concept data
    - Current status, key hurdles, and objectives
    - Collaborators/industry contacts
    - Prior and current funding
    - Details of any background, current or potential IP and its protection, and some idea of freedom to operate (e.g. are there already patents covering any aspect of your technology?)
- **IP position and freedom to operate is also key for overall business plan and route to market!**

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Your solution

- What does your technology offer?
- What are the applications of your technology?
- What are the advantages over the competition?
- Why is it unique and for whom?
- Who, exactly, is your customer?
- What are the key benefits to customers – why will they buy it?
- **Have you worked with farmers and growers in the Lincam network to understand their needs?**

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Competition summary

- What other solutions are currently available?
- Who are the key players / your competitors in the space?
- Why is your product different?
- Where is your competitive edge?
- NB. Only a summary of the major competition needs to be included in the pitch slides; further, detailed comparisons should go in the pre-read.

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Ceres objectives

- What are your next step(s) towards commercialisation?
- What are your objectives for the Ceres project?
- What is the endpoint of the project and why this is valuable?
- What resources do you need for the Ceres project?
- How much funding are you requesting?

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Route to market

- How will you get your technology to market?
  - Licencing your technology?
  - Forming a spin-out company?
  - How long will the process take?
- Are there any barriers to customer adoption of your technology?
  - If so how will you overcome these?

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Business proposition

- Specific Addressable Market (SAM): the portion of the Total Addressable Market you will initially target
- When will your technology be ready for the market?
- Summary of your financial model – things to think about include:
    - How much will it cost you to make your product or deliver your service?
    - How much can you charge for it?
    - What profit will you obtain?
- What will be the return on investment over both the short and long term?

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Impact in Lincam

Detail how you crop-related agri-tech will delivers impact in the LINCAM region of Greater Lincolnshire and north Cambridgeshire with concurrent economic and environmental and / or social impacts:

- **Economic**

Gold star	Spin-out in LINCAM	Impact for farmers and growers in LINCAM
Silver star	Spin-out in another region	Impact for farmers and growers in LINCAM
Bronze star	Licence deal	Impact for farmers and growers in LINCAM
Not eligible	No research translation	No impact in the region

- **Environmental** – for example by
  - Reducing resource consumption
  - Reduce the use of synthetic chemicals
  - Minimizing ecological footprint
  - Fostering ecosystem conservation
  - Biodiversity expansion
  - Promote long term soil and crop health
  - Sustainable intensification

- **Social** – for example by
  - Contributing to livelihood improvements
  - Creating value jobs
  - Contributing to social inclusion and diversity
  - Enabling the wider supplychain
  - Securing foreign direct investment
  - Promoting suitable access to technology including digital connectivity
  - Enable public investments in infrastructure
  - Supporting rural communities

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Why Lincam Ceres Agri-tech or Agri-Tech Global?

- Why is your project not best served by traditional (grant-based) research funding?
- Any other relevant advantages, e.g. ability of universities to retain ownership and benefit from their IP.
- Any specific resources, facilities, or expertise

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Project team

- Brief (2-3 lines) description of each project team member
- Current position e.g. “Professor of X at University of Y”
- What are their key strengths? **What expertise will they bring to the Ceres project**?
- e.g. specialist technical expertise, commercial experience, knowledge of the industry…

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Summary

- Brief recap of the pitch: 1-2 sentences on each of the following key sections…
    - The problem
    - The opportunity
    - Your solution
    - What the Ceres project will deliver
    - Benefits – within supply chain, to consumer, farmer, grower, etc.
    - Long-term benefits – to society or the environment

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Pre-read slides: points to consider

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Pre-read table of contents

Information on these **must** be included in the pre-read:

- **Full project costings**
- **Project funding milestones, with costs and SMART deliverables for each milestone**
- **Detailed work plan**
- **Risk assessment: key technical / financial / commercial / management risks & how you will mitigate these**

Include any further details that you want to give; most pre-read sections address the following:

- Supporting Market data: overview, key markets, detailed comparison of the competition
- Aims of the project
- Further detail on any relevant underpinning science
- More detailed biographies of the project team
- Any further information relevant to the business case
- Forward plans post funding
- Value for Ceres translational investment
- Letters of support (if appropriate / applicable)

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Summary

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In summary… address the predictable

- Have a plan – it might not be right, but have one at least
- The right team is vital – if you don't have it yet, show you plan to
- Be credible: the team, the pitch, the science, the plan
- Don't make unsupported statements – the pre read is important!
- Know your market and your 'product' in depth
- Have a specific goal: take the time to plan your project and think about what you want to deliver
- Be clear and focused
- **Don't wing it – you will be found out!**

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