

WHAT EMERGING TECHNOLOGIES MEAN FOR THE MEAT BUSINESS

How will technology change the meat industry?

- What products we sell
- Who we hire
- How people work & how decisions are made
- How supply chains are structured

Why is technology entering the meat industry at an accelerated rate?

- **Need.** According to CB insights, Agriculture is one of the least digitized industries, and meat is the the least digitized segment within Agriculture.
- **Drive for margin expansion.** Private Equity is entering the space and increasing return expectations.
- **Acquisitions.** Amazon's acquisition of Whole Foods brings their data and predictive analytics capabilities to bear across all retail competitors and meat suppliers.
- **Talent.** With a highly competitive market, top talent seeks innovative companies using technology on a daily basis.

What problems will technology solve?

- **Fragmented supply chains.** Tech enabled data sharing up & down the supply chain can increase return on sales throughout. The virtual meat case brings together manufacturer and retail data with consumer insights to create compelling consumer experiences.
- **Market volatility.** Most companies make historical norm based decisions instead of forward looking decisions about commodity markets. Tech is enabling a more confident forward looking approach.
- **Price opacity.** Blockchain can enable smart contracts, and more precise price discovery while on the food safety side, reducing product recall cost & frequency.
- **Labor issues.** AI and other tech can enable better hiring, training & retention of both skilled & unskilled labor.

What will be true of tech that takes hold?

- Unleash human creativity
- Solve a problem
- Create a competitive advantage
- Easy to incorporate and use

The sophisticated executive is tech aware.

- **Capital Planning.** Understands how high ROI tech investments impact the P&L.
- **Talent Recruitment & Retention.** Understands that recruiting & retaining top talent demands being on the edge of innovation for internal processes. Openness to tech is part of corporate culture that you must create.
- **Changing Supply Chain.** Primary processors moving downstream and retailers investing upstream which means new players entering spaces with fresh eyes and more dollars to invest in upgrades, automation, better tech infrastructure.

How can you become tech aware?

- ❑ **[Future of Ag.](#)** Weekly podcast about industry innovations.
- ❑ **[AgFunder.](#)** Weekly newsletter about new ventures in Ag.
- ❑ **[Tech Investment.](#)** Trading company with annual Tech investment & awareness goals.
- ❑ **[Internal Programs.](#)** Shark Tank style program to identify areas of opportunity and innovations like Simmons Foods implemented.
- ❑ **[Innovation Partnerships.](#)** Cargill has established a partnership with a startup accelerator, Tech Stars.
- ❑ **[Venture Fund.](#)** Tyson is investing in startups, but this isn't necessary for all companies.