Transparency Report

Introduction

The LAC Sustainable AgTech Competition publishes this Report to ensure fairness and demonstrate how this process can be replicated in similar future competitions. Its goal is to provide greater insight into and context around the actions taken by the UN Environment Programme (UNEP) and the Yield Lab Institute (YLI) in their efforts to adjudicate a fair competition. The application process and the different stages of the judging are logged and reflected in this Report. The specific details of how each competitor was judged are not publicly disclosed, though this Report will cover the platforms and assessment frameworks used by the judges.

Assessment Timeline

An overview of the assessment process for the Sustainable AgTech Competition can be seen below:

1. Challenge launched and application opened – June 1st 2021
The initial deadline for applications was July 7th 2021
Candidates applied through the F6S platform

2. Applications closed – July 21st 2021
The initial deadline was extended to allow a larger and more diverse applicant pool
115 applications for consideration were received before the deadline

3. First screening of candidates
115 candidates reduced to a top 20 by 15 expert judges
The judges scored the candidates on the F6S platform according to 5 key criteria

4. Second screening of candidates
The top 20 was reduced to a final 9 through a due diligence assessment by the YLI
This involved a deep dive by the Yield Lab team to reveal 'red flags' i.e. legal or financial issues

5. Final pitch to the jury – August 27th 2021
8 out of 9 selected candidates accepted the invitation to pitch to internal YLI jurors
Each candidate pitched for 20-30 minutes and received questions from jurors

6. Finale event and announcement of prizes and winners – October 26th 2021
3 distinguished projects revealed at in the live Zoom event

United Nations Avenue, Gigiri
P O Box 30552-00100, Nairobi, Kenya
Tel +254 20 762 3421 | executiveoffice@unep.org
www.unep.org

The Application Stage

Application Questions for Candidates

The full list of questions is provided in the Annex.

The application questions aim to reveal as many relevant details as possible to inform the decisions of jurors over the extent to which a startup is a Sustainable AgTech opportunity. Additionally, data generated from applications would be used by the UNEP, the YLI and Austral University to produce a white paper on Sustainable AgTech. This paper will inform policymakers in the LAC region about gaps, barriers, limitations, and opportunities to develop innovative agtech solutions that help fight climate change and advance relevant Sustainable Development Goals of the 2030 Agenda. The application questions asked for a information on a variety of topics to produce useful data:

1. The age, education level, and locations of start-up teams
2. Customers and target markets
3. Financials
4. Environmental impact
5. Policy barriers

A Legal Disclaimer at the bottom of each page in the application informed applicants that any data generated would become the property of the UNEP and the YLI, who would have all rights to use and disseminate information provided.

The Application Portal – F6S

To enable easy application and judging the F6S startup platform was used. Applicants submitted their information to this platform, which allowed the jurors to aggregate applicant data then score and rank applications. The F6S platform was used by the jury of AgTech specialists during the first screening of applicants and by the YLI internal team throughout the process.

Marketing Campaign

An aggressive marketing campaign was used to maximise the number of high quality applicants and produce a good dataset for analysis in the white paper. This also ensured as many AgTech startups as possible had the opportunity to take part in the Sustainable AgTech Challenge. The marketing campaign targeted country-specific and region-specific publications and media outlets in English, Spanish and Portuguese. In total, 16 media outlets

and publications publicised the Sustainable AgTech Challenge. This was also supported by a social media campaign on Instagram, Twitter and LinkedIn over the month of June.

The Judging Period

The First Screening of Applications: Assessment by Expert Jury

The panel of jurors were a selected group of 15 experts on Sustainable AgTech in the LAC region. This included advisors from the UNEP and the FAO, directors from innovation centres in the LAC region and experts on Agribusiness from universities. A full list of the jurors is available here.

A number of applicants were assigned to each member of the jury, who were provided with guidance on the evaluation criteria to allow for consistent judgement. In their judgements, each juror was requested to provide a short piece of feedback and assess how well each application reflected the **5 key criteria**:

1. Ability to add value (value creation, value proposition)
2. Potential impact of technology (impact on stakeholders or value chain and level of disruption)
3. Scalability of technology (level of market capture and market potential, in home market and beyond)
4. Sustainability impact (climate and social impacts)
5. Traction to date (funding, number of customers)

Jurors were also asked to make a brief assessment of the experience, expertise and potential of startup teams. Scores were assigned using the F6S 5-points scoring metric, then aggregated to select 20 companies which proceeded to the due diligence stage. The F6S scoring is based on how far applicants reflected the 5 key criteria:

1. Not a fit, out of scope, not viable, etc.: No further review necessary
2. Performs well on only 2 of the criteria
3. Performs well on 3 of the criteria
4. Performs well on 4 of the criteria
5. High performer, recommended to be included on the shortlist

The Second Screening of Applications: Due Diligence by the Yield Lab Institute Internal Team

This top 20 advanced to the due diligence round of the evaluation. During the due diligence round, the YLI's internal team investigated the remaining candidates' profiles, applications and other available information. This was done using a memo templated developed and used by the YLI's venture capital arm to evaluate whether a start-up is worthy of a investment.

The memo was modified to fit the challenge and assessment criteria, which is centered around impact, inclusivity, climate change among other food and agriculture issues in the Latin America and the Caribbean region. This stage of assessment is otherwise known as the 'disqualifier stage': a key aim is to identify red flags or issues that immediately disqualify candidates from the process. This included, but was not limited to: legal, IP/technology, team, market opportunity, lack of customers or market, no funding or investment and other issues.

The Final Pitch to the Jury

Following the due diligence stage, 9 successful startups were invited to pitch for an internal group of jurors at the YLI. This involved a 20-30 minute pitch followed by questions from the jury. 8 of the 9 invited startups accepted the invitation and pitched to the jury on August 27th 2021. All 8 start-ups that pitched to the internal jurors were chosen to be the final cohort, and more can be found about each startup here. From this final cohort, 3 distinguished projects were selected to receive an award at the closing event of Sustainable AgTech Challenge on October 26th 2021.

All 8 of the final cohort were engaged by the YLI to determine their needs and identify opportunities for support from the YLI, the UNEP or global partners. Additionally, the final cohort will be provided with programmatic opportunities for the finalists to get in front of potential customers, markets, new partners and other relevant ag stakeholders. Interested start-ups have also been given Amazon Web Services Credits by AWS as part of having reached this stage.

Finale Event Review and Award Selection

For the selection of the 3 award winners, the Distinguished Sustainable Agtech Startup and two Special Mention awards, we created a criterion for evaluating the 8 finalists based on 5 categories. Those 5 categories are: overall engagement, sustainability, innovation, potential and intangible. The categories are defined as follows:

1. Overall Engagement: evaluates the quality of the application submission and pitch from each finalist

2. Sustainability: evaluates impact on sustainability by innovation/solution from each finalist; startups working on relevant issues to the ag value chain should be rated higher e.g. sustainably increasing yield, climate change mitigation/adaptation, regenerative agriculture, food loss and waste, value chain traceability, etc.

3. Innovation: evaluates how innovative/novel is the technology/solution from each finalist

4. Potential: evaluates the growth potential or traction (i.e. existing customers, market, partnerships, etc.) of the innovation/solution from each finalist

5. Intagible: evaluates the intangibles (i.e. hard to measure facets) of the innovation/solution from each finalist

For each category, the 8 finalists were scored from 1 to 5, with scoring metrics as follows:

- 5 equals top, great choice for category

- 3 equals moderate, ok choice for category
- 1 equals not aligned, poor choice for category

An internal team that consisted of a representative from UNEP, the Yield Lab Institute and 3 of the judges evaluated the 8 finalists using this scoring criteria and awarded the 3 finalists based on the top scores. Each of the award winners received recognition at the finale event as well as features in the white paper policy assessment that will be published at a later date per UNEP review and protocols.

Annex 1 – Application Questions for Applicants

1. Select which category you are applying (select all that apply):*
a. Specialty crops: solutions that address challenges of crops that require specific and intensive inputs and value chains, such as cherries, avocados, citrus, berries, etc.
b. Row crops: solutions that address challenges of crops that are traditionally planted as densely seeded, machine-lain rows, such as corn, soybean, sugar cane, wheat, etc.
c. Proteins: solutions that address challenges of land-based animal and alternative proteins, such as beef, pork, poultry, dairy, plant-based, cell-cultured, etc.

2. Select your profile (please check only one):*
a. Startup
b. Team (e.g. research project, team, not a startup)
c. Other

3. Where is your company/team headquartered or based?
a. Latin America and Caribbean country/countries
b. Rest of the world

*4. Describe your company/team in 280 characters or less.**
5. When was your company/team founded?
6. How many stakeholders (e.g. farmers, producers, end users, etc.) currently use your technology/innovation on their operation?
7. How many units of agriculture production does your technology currently support? (e.g. acres, hectares, livestock units/number of animals, etc.)
*8. What is corporate structure? (the applicant must have filed an entity to do business in order to apply)**
9. Please indicate the gender composition of the startup/team (founders and other): a. Male*
b. Female
c. Other

*10. Please indicate the age of the youngest and oldest member of the startup/team:**
a. Youngest member:
b. Oldest member

11. Please select the lowest level of education reached by your team:
a. Primary education
b. Secondary education
c. Tertiary education
d. Bachelor's or equivalent
e. Master's or equivalent
f. Doctorate or equivalent

12. Please select the highest level of education reached by your team:
a. Primary education
b. Secondary education
c. Tertiary education

d. Bachelor's or equivalent
e. Master's or equivalent
f. Doctorate or equivalent

*13. How did you meet your co-founders? (if you are not a startup, please indicate that)**
*14. How long have you worked together?**
*15. Please confirm that the company/team leadership agrees to attend and participate the entirety of the program virtually in order to be eligible for the prize(s)/awards at the end of the competition (2 virtual sessions/workshops and participate, be interviewed for policy assessment between May 2021 – _November 2021)?**
*16. Please provide the titles & LinkedIn URLs for your leadership team.**

*17. Please confirm that your CEO is working full-time on this company/team.**
Customers
*18. Describe the problem you are solving. Who are the stakeholders?**
*19. How are your customers solving that problem today?**
20. Describe your initial target market. (Include market size & projected capture)
*21. Who are your competitors and how are you different? Please include URLs**
*22. How many customers/users do you currently have?**
*23. How do you plan to acquire customers?**

Financials
24. How much total (dilutive + non-dilutive [grant]) funding have you raised to date?
25. How much dilutive (equity-based) funding have you raised to date?
26. What is your current runway (how long can your company/team operate without any incoming cash)?
*27. What's your sales/revenue model? How will you make money?**

Traction
*28. What progress have you made in the last six months?**
*29. What steps have you taken to validate the market?**
30. How much revenue did you generate last month?
*31. How much revenue are you projecting for 2021? (it's ok if the answer is $0, just explain in the next box)**
*32. Please use this space to elaborate on your forward looking financial projections. (What assumptions did you make?)**

Uploads
33. Please upload an in-depth deck outlining your business, if available.
34. If you have a video visually showcasing your technology/company/team, please share it here.

Impact
*35. Are you tracking the environmental and/or social impact of your company in any way? What's the approach taken? If indicators are used, please provide some examples.**
*36. Please indicate which of the following Sustainable Development Goals (SDGs) does your value proposition contribute directly or indirectly to:**
a. Zero hunger – _end hunger, achieve food security and improved nutrition and promote sustainable agriculture
b. Gender equity – _achieve gender equity and empower all women and girls
c. Clean water and sanitation – _ensure availability and sustainable management of water and sanitation for all
d. Affordable and clean energy – _ensure access to affordable reliable, sustainable and modern energy for all

e. Industry, innovation and infrastructure – _build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation
f. Responsible consumption and production – _ensure sustainable consumption and production patterns
g. Climate action – _take urgent action to combat climate change and its impacts
h. Life on land – _protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity

37. Please explain how your technology/innovation is contributing to advance the SDGs which are at the heart of the startup's value proposition? _*
*38. Please indicate which of the following carbon smart outcomes your technology/innovation is tackling (choose one or more):**

a. Sustainable increase of productivity i.e. increasing output with the same or less amount of agricultural inputs

b. Climate change mitigation i.e. reducing greenhouse gas emissions (biological methane, nitrous oxide, carbon dioxide, other)
c. Climate change adaptation and resilience i.e. adaptation to climate change expected impacts (floods, warmer/colder temperatures, changing weather patterns, other)

*39. Can you please explain in more detail how your technology/innovation is contributing to carbon smart outcomes outlined above?**

40. Is your technology/innovation targeted to SMEs, female farmers and other vulnerable social groups? [YES/NO]*

*41. What conditions, or business environment, are necessary for your innovation/technology to be adopted- or become more widely adopted- by SMEs, female farmers or other vulnerable social groups?**
Policy Assessment
42. Select three factors that, in your opinion, hinder or prevent the appearance or growth of new ventures in agtech. Please order them by importance, being 1 the most influential and 3 the least influential a. Bureaucratic hurdles
b. Access to capital
c. Tax burden
d. Access to human capital
e. Connectivity
f. Infrastructure
g. Access to markets
h. Lack of recognition for the entrepreneur as the role model
i. Low interaction between the scientific and business worlds
j. Other

43. In your headquarters or team/startup geographic location, there is an ecosystem that (please check all that apply): a. Frequently matches entrepreneurs with established companies*
b. Frequently organizes networking events between entrepreneurs
c. Provides mentoring for innovators
d. Provides networking events between entrepreneurs and venture capitalists

e. There's no established ecosystem in your geographic location
*44. Why do you want to participate in this program? What do you hope to get out of it?**
45. How did you hear about the Sustainable Agtech Challenge?