



VENTUREFUEL

NYS Dairy Promotion Order Advisory Board

**THE FUTURE OF DAIRY
STARTUP COMPETITION**

A black and white cow stands in a lush green field filled with yellow dandelions. The cow is facing right, and its body is partially obscured by a large, semi-transparent white circle on the left side of the image. The background is a soft-focus green field.

THE FUTURE OF DAIRY STARTUP COMPETITION

Enabling New York to tap into
the spirit of tomorrow's
innovators to create exciting
new products that drive sales

VALUE FOR NEW YORK DAIRY

CREATING A CUSTOMIZED “ACCELERATOR” DELIVERS 3 CORE BENEFITS:

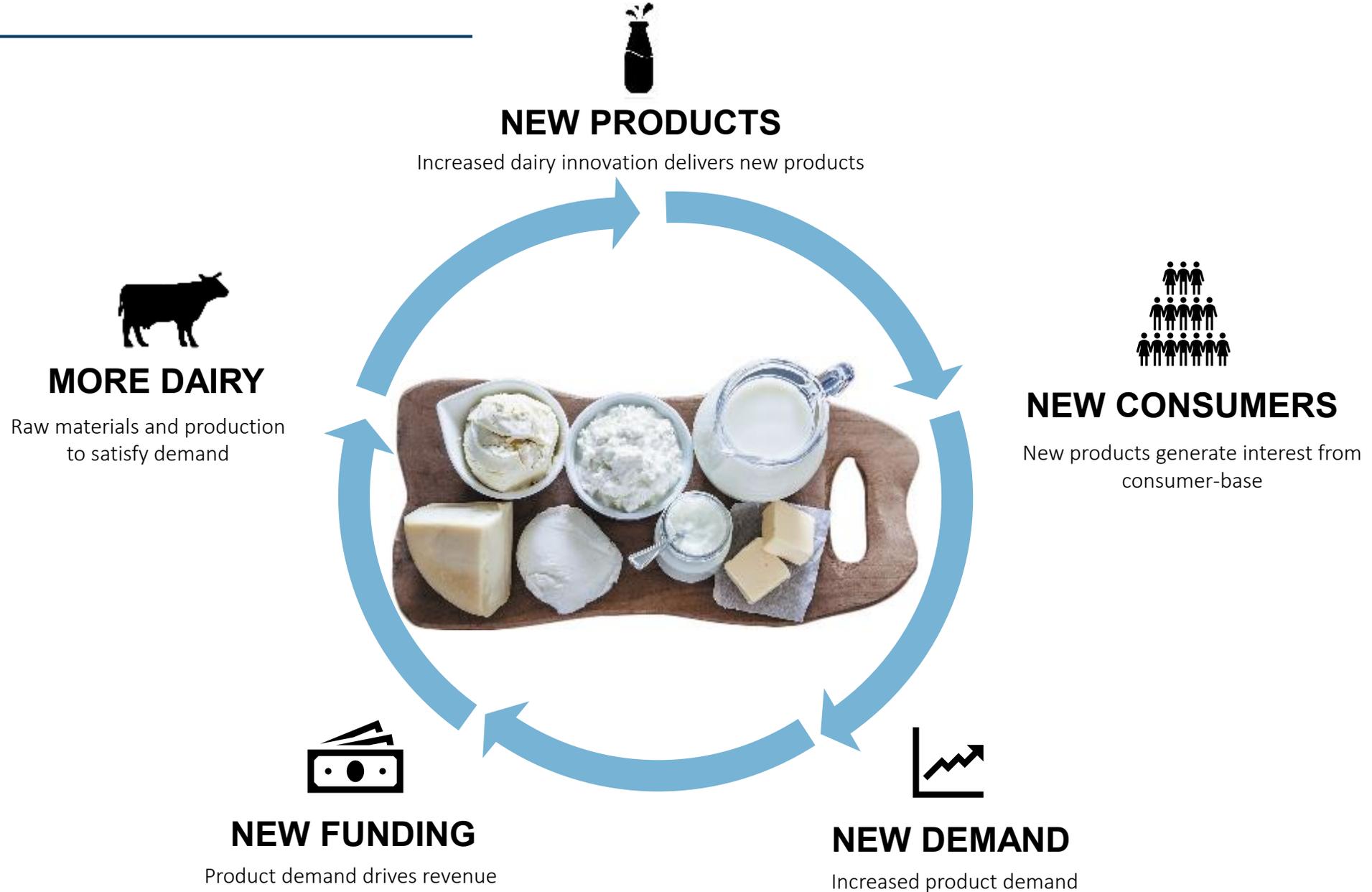
1. Instant R&D Lab
 - Tap into the food tech and DTC startup ecosystem to uncover new, innovative products to drive sales for New York Dairy
2. Social Media Content and Relevance
 - Drive awareness, press, buzz and affinity for New York Dairy with younger consumers, producers and processors
3. Establish New York as a Dairy Innovation Hub
 - Signal to market, investors, startups, producers and processors that New York Dairy is committed to innovation



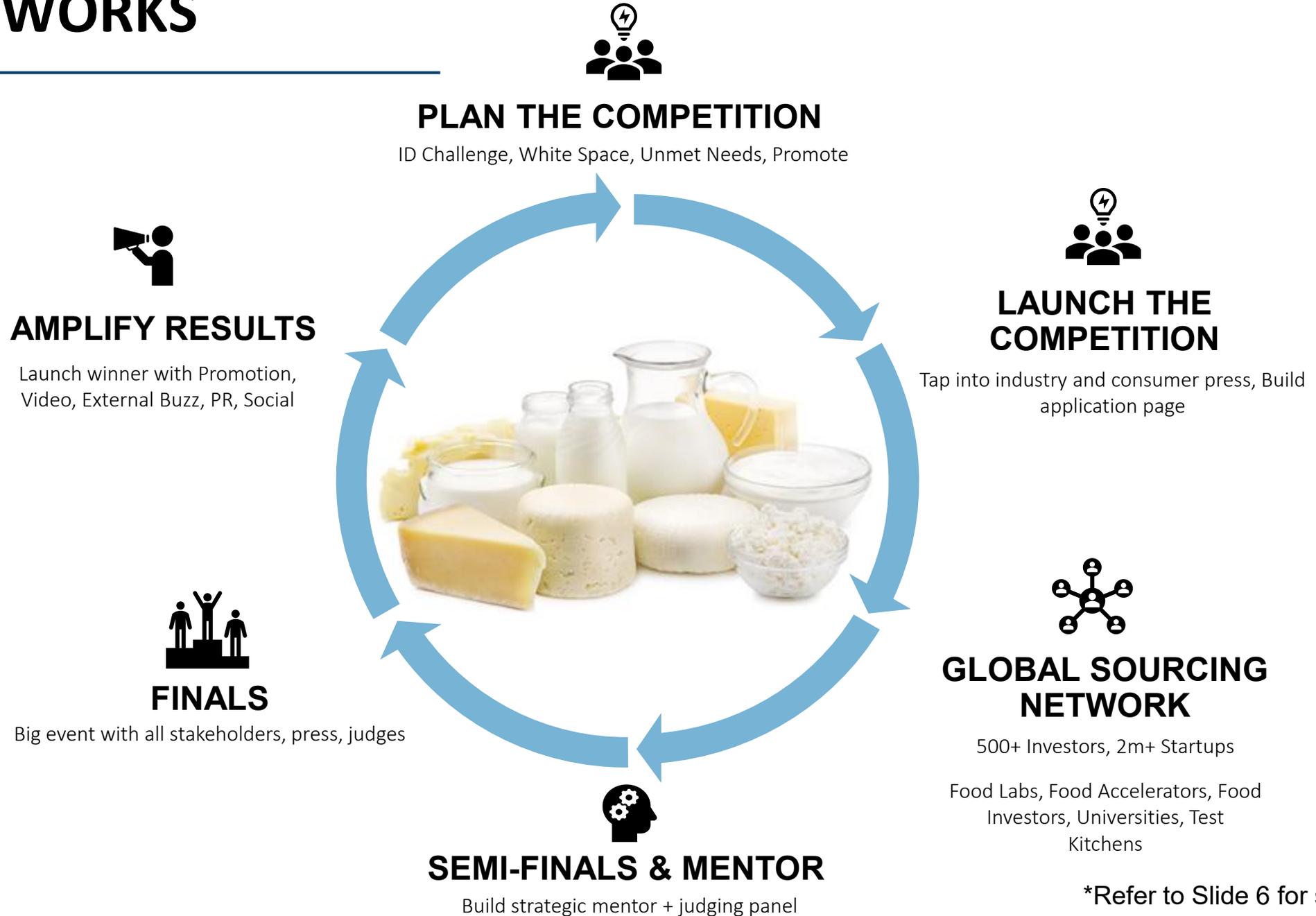
DELIVERS ON 6/7 DPO ADVISORY BOARD GOALS

- ✓ Increase consumption by youth
- ✓ Increase retail sales
- ✓ Improve the image
- ✓ Improve communication to dairy producers
- ✓ Increase exports
- ✓ Conduct research projects to expand demand

INNOVATION FLYWHEEL



HOW IT WORKS



*Refer to Slide 6 for specific timeline

PROPOSED TIMELINE

Action Item	Date
Project Overview Delivered	6/18
NYS DPO + VF Planning Meeting	Week of 6/22
Draft Rules and Web Portal	7/6
Rules and Application Portal Approved	7/17
Application Goes Live	7/21
Outreach to Startup Ecosystem	7/21 – 8/7
Outreach to Press	7/21 – 8/7
Application Deadline	8/7
Finalists Announced	8/26
Lock Down Event Space (Plan A)	9/10
Event Invitation Draft	9/18
Event Invitation Draft Signed-Off	9/29
Invitations Sent Out (Press, Investors, Farmers, Processors)	9/30
Lab/University Space Sessions Begin	9/9
Video Mentor Sessions	9/9 – 10/7
Farm Boot Camp	9/25
Innovation Finals	10/27
Winner Amplification	11/6 – 11/27
Program Recap Presented by VentureFuel	12/11

*All dates tentative and open to adjustment



PLAN THE PROGRAM: JUNE '20

IDENTIFY CHALLENGE:

New beverage products made from at least 50% fluid dairy milk from NY that will drive consumer demand at retail and increase fluid milk needs from farmers.



IDENTIFY RULES/MUST HAVES:

50%+ dairy fluid milk

Produce in NY state for at least 12 months

Unique market positioning

Qualified consumer demographic

Must not already be a commercialized product

MQIP from Cornell to be made available

These must-haves will drive the judging criteria as well as the application rules

LAUNCH THE PROGRAM: JULY '20

BUILD LANDING PAGE:

Collaborate on accelerator imagery to construct an application portal with NYS DPO visuals and official rules



OFFICIAL RULES

Eligibility

The New York State Dairy Program is a competition open to any person who, as of date of entry: (i) is a legal resident of one of the fifty (50) United States or the District of Columbia, (ii) are at least eighteen (18) years of age or older (or the age of majority in their state of residence if greater than eighteen (18), whichever age is older), who have a promising liquid cow's milk concept, be it a start-up, Small to Medium Enterprise, research, student, public organization, consultant, engineering company, a combination of those. Employees of the California Milk Advisory Board and its Board Members, and members of the immediate family of any such persons, are not eligible to participate and vote through any entry or otherwise. The term "immediate family" includes spouses, siblings, parents, children, grandparents, and grandchildren, whether as "in laws," or by current or past marriage(s), remarriage(s), adoption, co-habitation, or other family relations, and any other persons residing at the same household whether or not related.

To be eligible, an applicant must meet the criteria for being "early stage", which is two or more of the following criteria:

- Less than three years from date of formal organization
- Pre-Series A and/or no raised less than six to date
- Pre-revenue or early revenues
- First product or service is in testing or pilot production
- Have not yet sold products, solutions or prototypes on commercial terms

PRESS + PARTNERS:

Outreach to: Press, Advocacy Groups, Retailers, Distributors, Farmers all in conjunction with your team.

Social Media strategy outline

Layout dates for dairy education, lab time, etc.

Build out mentors to be involved in program

VF GLOBAL SOURCING: JULY – AUGUST '20

ISSUE THE CHALLENGE:

VentureFuel to tap into its Global Innovation Network including leading agriculture VCs, food investors, incubators, University Labs, College AgTech and FoodTech Programs, Accelerators, Founders, Angels, Seed Investors, etc.

BUILD OUT MENTORS & JUDGES:

VF will source 6 top mentors and judges with help of NYS DPO team. This will be a combination of dairy, production, CPG, and marketing experts as well as key constituents like advocacy groups, environmental agencies, press and retail partners.

CURATE THE BEST SOLUTIONS:

VF team to curate best submissions and present top **8 submissions** for consideration to DPO Team, Judging Panel. This will be done in private via video conference call and will not involve the founders.

4 SEMI-FINALISTS SELECTED:



FINALIST BOOTCAMP: SEPTEMBER '20

NYS DAIRY EDUCATION DAY:

4 Finalists will participate in a day of dairy education, including tours of local dairy farms, processing facilities and retail locations.

Finalists will be able to interact with industry experts, ask questions specific to their products and supply chain, and build out a plan from farm to production to shelf.

This will be a 1-day bootcamp, educational immersion. Please note: this can be done virtually as needed given Covid-19.



Watch previous execution highlights:
<https://www.youtube.com/watch?v=WqijFQZbi8>

FINALIST BOOTCAMP: SEPTEMBER '20

CUSTOM CURRICULUM:

Custom curriculum created to help finalists prepare to get product ready for final event as well as go-to-market. Includes video sessions with mentors and 1-on-1 pitch preparation with VF team.

Areas of expected focus to be:

- Dairy Expert
- Food/Agriculture Investor
- Processing Expert
- Retail Expert
- Branding Expert
- Social Media Marketing Expert
- Successful Dairy Startup Founders



Startups are important because...
Even at a category level they're prolific and capturing market share from large, established companies.



The infographic displays several food and beverage categories with logos of startups and established brands:

- Cheese/Protein:** Includes logos for SABLE, PROTEIN, and others.
- Sauces & Beverages:** Includes logos for SAUCES, BEVERAGES, and others.
- Sugar & Fat Substitutes:** Includes logos for SUGAR, FAT, and others.
- Baked Goods:** Includes logos for BAKED, GOODS, and others.
- Snack Goods:** Includes logos for SNACK, GOODS, and others.
- Specialty Snacks:** Includes logos for SPECIALTY, SNACKS, and others.
- Candy:** Includes logos for CANDY, and others.
- Natural Chewing Gum & Mints:** Includes logos for NATURAL, CHEWING, GUM, and MINTS.
- Caramels & Almonds:** Includes logos for CARAMELS, ALMONDS, and others.

On the right side of the infographic, there are three video call windows showing participants in a virtual meeting.

POTENTIAL JUDGES & MENTORS



Jaime Fabricant

Dir, Store of the Future
PepsiCo



Ila Byrne

Dir Innovation
Diageo



Fiona Lee

COO & Co-Founder
Pod Foods



**Jackson
Jeyanayagam**

GM DTC
Clorox



Vicki Wellington

SVP, CRO
Food Network Magazine



Andrew Green

Dir Innovation
AB InBev

THE FINALS – OCT '20

OPTION 1 IN PERSON EVENT:

A 3-4 hour final pitch event hosted at Cornell with all key stakeholders, press, finalists, mentors and judges invited to attend. This includes current and future clients, key retail partners as well as NYS Dairy partners and representatives.

Final 4 Companies pitch on-stage in Shark Tank style session. They will also sample products at a “happy hour” style event for all guests to taste.

Fans will also vote based on their favorites. The Fan vote will account for 20% of the final vote, along with each of the judges’ votes to ultimately announce the winner.



THE FINALS – OCT '20

OPTION 2 VIRTUAL EVENT:

A 2 hour live virtual event will feature a Shark Tank style pitch, followed by judges' questions and critique. Prior to the event, each judge will receive all 4 finalist's products delivered to their home to sample during the pitch.

The recorded event video, plus individual interviews and clips, will be produced into one or more short-form content piece/s to be shared with the public.

A live Fan Vote based on finalists' pitches can be included to drive viewer engagement. The Fan Vote will account for 20% of the final vote, along with each of the judges' votes to ultimately announce the winner.



Live Virtual Pitch With Presentation



Live Virtual Judges

WINNER **AMPLIFIED** – NOV '20

AND THE **WINNER IS...**

The grand prize winner is announced, and a select group of VIPs (partners, mentors, execs, press, influencers, retailers) will receive samples via delivery to taste the winning product and congratulate them on their victory.*

The official launch of the winning product will be another opportunity for press and distribution of event content pieces.



*Samples can be delivered via contactless methods to ensure safety during Covid-19

FINAL DELIVERABLES – DEC '20

FULL RECAP:

:60 - :90 second video of the program to be used on social media and as NYS DPO sees fit.

Total press value, impressions, etc.

Full Recap Report on learnings, value and next steps.



COMMERCIAL LAUNCH – Q1 '21

THE WINNER GOES TO MARKET:

NYS DPO and the winning company work together on a strategy for the winning product to go to market utilizing the prize money from NYS DPO.

The official launch of the winning product will be another opportunity for press and distribution of event content pieces.



QUESTIONS FOR DISCUSSION

1. Contest Timing – When should the final event take place? Are there any key dates to be aware of?
2. Judges/Mentors – Any recommendations from NYS DPO?
3. MQIP & Access to Cornell – What is required to obtain and share Cornell University resources?
4. Contest Rules – What must haves should we include (% amount of dairy milk, stage of company, other qualifications)?



CUSTOMIZED FOR RESEARCH-SPECIFIC GOALS

1. Functionalization of Whey Protein
2. Upcycling By-Products
3. Technology Transfer
4. Nutritious Spreads
5. UHT Shelf Life
6. Milk Quality Improvement Program



—
We unlock the power of innovation to **solve your corporate challenges.**

—
Our repeatable **innovation process** reduces risk, increases success and scales your existing efforts.

—
Our global innovation and tech network, enables you to **stay ahead** of disruptors and **drive growth.**



@VFINSIGHTS



VENTUREFUEL

Chris O'Keefe
COO, VentureFuel, Inc.
chris@venturefuel.net
917-570-7237