

The AgVocate
Communication is the Key to Funding Success
Peter Ford & Georgie Aley
S02E03 Transcript

{The AgVocate theme starts}

Voice Over - Welcome to The AgVocate. The podcast that advocates for agriculture. I'm your host **Simon Pampena**.

With this series of podcasts we'll be telling stories from the people of this ever-growing community, be it industry leaders or those just starting out, because each and every one of them shares a passion for Ag and are doing their part in feeding a hungry planet.

{The AgVocate theme ends}

Voice Over - Right. It's time to get funded... but how? In this episode we hear from two experts who can answer that for us. They are both masters in the art of communicating to people who have the funds and are looking to invest. At its most exciting, this comes in the form of a big captivating pitch that wins over a room of wealthy investors. But it can also take the form a simple one-on-one conversation...

Peter - I'll pitch to anyone. They might not realise I'm pitching to them but I'll pitch to a person in an elevator, I'll pitch to somebody next to me on a plane, if they ask me. They won't know I'm pitching but I'm always trying to polish the pitch and sometimes it comes out like absolute dreck and you think '[what] on earth was I thinking when I said that?' but all that's the process of refining it and focusing it.

Voice Over - Peter Ford has had a long career in communication. During the 1980s has was a news-anchor in US for TV networks CNN and NBC. Since then he has been running a startup company, taking the skills he learnt communicating to a mass audience and using them to entice rooms full of potential investors. When it comes to pitching, Peter is a guru!

Peter - Yeah, mate, I'm not a guru, um [chuckles] I've got a pickaxe on the coalface. That's it!

Voice Over - Let me give you a bit of background about Peter's startup. He is the founder of Control Bionics, inventors of NeuroSwitch - an incredible tool giving back the power of communication to people who have been severely paralysed. He and his team have developed technology that taps into the electric signals our brains send to our muscles and uses those signals to operate a computer. The incredible thing is that many people who have been paralysed are still able send electric signals to their muscles, so even if their muscles can't respond, their computers can, via the NeuroSwitch. It means Peter is literally giving people the ability to communicate.

But bringing this far-sighted technology to life has had its challenges.

Peter - If you tap into any cheap motivational program on the web you've got people telling you all these success stories and how things are just magic and if you just think the right things and push the right buttons that you'll succeed. Um... that's total BS. The road to success is absolutely littered with obstacles and failures. Don't be afraid of failure. In

The AgVocate
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Peter Ford & Georgie Aley
S02E03 Transcript

fact, you will learn more from failure and things that go wrong than with things that go right. Why? Because you analyse failure you don't analyse success, you just enjoy it.

Voice Over - Peter has been incredibly successful pitching for NeuroSwitch. He has won international pitching contests and has a wealth of knowledge to share with any young change-maker who might find themselves facing an audience of sceptical investors. How do you prepare for that?

Peter - It really helps to know your investor. You've got to know your investor, you've got to know product, you've got to know your market, and you've got to know yourself - so those four things. And by knowing your investor is you have know why they're investing. If they are cold steely-eyed venture capitalist you have to realise that you're going into a room where people only want to look [at] return on investment. They've got a timeline [and] they'll have milestones in the investment where if you don't perform within six months they take more of your stock. That's the cold end of the investment wedge. It's out there and if you desperately need funds and can't find them anywhere else you may have to consider that. There are other investors who will take a longer term view of your product and there are other investors still who want to do some good, and they're rare and wonderful but they are out there. So the first thing to know is to whom you are pitching.

Voice Over - But doing your homework on your investors is just the start. Once you have their attention, you need to communicate why you are there.

Peter - Your first message to them is why should they be interested in your product. So you need to start with your story. It puts your product and your plan and your mission and your dreams into a context that the investor can understand. And your story is going to give the investor a couple of things. First of all your understanding of the market. Whether it's an existing market with an existing need that you believe you can fulfil, or a market that you can create like the iPhone, which was brand new - nobody knew they needed an iPhone until the iPhone came out. So you have to describe that quite clearly and your understanding of that quite clearly to your investor. Your story should also include how you plan to set about creating that product, how you plan to deliver it to the market so that, first of all, the market gets the message and then gets the incentive to buy your product.

Voice Over - Once you've started talking about your product or project you might get on a roll and be tempted to tell your audience every exciting detail. But Peter knows better than that.

Peter - And the last part is to keep it simple. It's very good if you can go to say three or four key points in your pitch that you want the investors to understand: what's your product, what's the market, how you're going to change it all, and what do you think your outcome is in one, five, [and] ten years. And remember whenever you tell a story or give a speech people will remember one catchphrase and probably three points - no more. Unless they're writing it down and recording it that's about all they take away.

The AgVocate
Communication is the Key to Funding Success
Peter Ford & Georgie Aley
S02E03 Transcript

Voice Over - And after wowing them with a wonderful, concise pitch it's very very important to remember why you're there... and what you're asking for.

Peter - Right at the end you have to have your ask and you absolutely emphasise the ask. You have to say, 'I want you to invest five million dollars over five years to achieve [these] one, two, three points' because they have to know exactly what it is you're coming to them with.

Voice Over - There it is. All the ingredients you need to create a great pitch. Except you still have to stand up in front of a room of serious investors and deliver that pitch. And if that seems intimidating, don't worry. It's a feeling everyone has, even the most seasoned pitchers.

Peter - Being nervous is perfectly normal and even healthy. So, you can overcome nerves by first of all focusing on your message and whether you're doing a pitch to investors or writing a business plan the essence of your message is going to be your **mission statement**. And your mission statement has to be one declarative sentence that says 'We are going to do 'A' with 'B' to bring about 'C'. 'A' being what you're going to do, 'B' being what you're going to produce to do it, and 'C' [is] what your outcome is. Your mission statement is the first [and] most important sentence you will ever write.

Voice Over - Every change-maker needs to know what their mission statement is. It more than just a snappy slogan... it's a key that unlocks the essence of what you're trying to do so that others can understand... and when you tell it to them, you should be able to feel the power of those words, re-affirming your own passion and commitment to bringing your project to life. Your mission statement should give you goosebumps.

Peter - Our mission is to produce the best technology possible to help people with the toughest disabilities reconnect with their loved ones and the world.

Voice Over - Wow. You see? Goosebumps! But if you think your work is over once you've finished your mission statement, you'd be wrong. You're constantly developing your project and so you must be constantly developing your mission statement and your pitch. A big part of Peter's success comes from his relentless drive for continual improvement in the way he communicates his dream.

Peter - You're always polishing your message. You're always polishing your mission statement. When I said the mission statement is the most important sentence you'll ever write, it is, but that doesn't mean it's not going to continually evolve as you evolve and it's not going to continually become more precise, concise, and accurate as you evolve. You know, as Winston Churchill once said 'I practice my speeches for hours my ad-libs for weeks'.

Voice Over - All the hard work you put into developing your project and your mission statement is going to come through when it counts. Because that's what the investor wants to know. Beyond what you're saying or even what you're pitching for, investors are ultimately looking for what lies underneath.

The AgVocate
Communication is the Key to Funding Success
Peter Ford & Georgie Aley
S02E03 Transcript

{music starts}

Peter - The key to your pitch is going to be you. What do people see in you? You might have a great idea but they're investing in your character. They're investing in your persistence. They're investing in your passion. They're investing in your ability, your knowledge, your experience and it might be very limited experience when you're still in your twenties but they're investing in you and what they see... you represent.

Voice Over - After all is said and done, how do you know if you've been successful? How will you know if you've *closed the deal*? In sales, the concept of closing is that moment when someone commits to buying your product or investing in your project. But in a pitch, closing means much more than just money.

Peter - Closing is really important. I think the objective is to enable the person to whom you're speaking to to become really excited about the subject you've raised, you know, in this case it's your product. And you don't want them to agree with you, you don't want them to immediately believe in you, you want them to find inside themselves a semblance of the passion that you're feeling about your product. If you can identify that spark in them and generate that up into a real flame you have a new advocate for what you are trying to do. And that advocate is maybe somebody who just spreads a word or shares it on Facebook or Twitter. It may be an investor who wants to drop a big chunk of money on you.

{music ends/sound effect of large bag of coins hitting the ground}

Voice Over - Peter has learnt how to bring his dreams to life by working with small dedicated team. But if you're a big business or even an entire industry with a vision, *who* can you turn to make that vision a reality?

Georgie - **Georgie Aley** is my name from Sydney Australia.

Voice Over - Georgie is someone who has a lot to do with the Ag industry but also a lot to do with the Youth Ag Summit, and is a passionate AgVocate herself.

Georgie - I think Youth Ag Summit delegates from all walks of life blend to become this amazing global community with aligned vision, aligned passion, and aligned purpose and [it] feels like home.

Voice Over - Georgie works with companies in the ag sector to help develop ideas and bring projects to life. It's something she could even do for some of the fantastic ideas that have come out of the Youth Ag Summit!

Georgie - You never know.

Voice Over - Don't just get our hopes up Georgie!

The AgVocate
Communication is the Key to Funding Success
Peter Ford & Georgie Aley
S02E03 Transcript

Georgie - Simon, we work with start-ups right through to multinational corporations and you never know - there could be a Youth Ag Summit delegate out there who has the project that will really, you know, add value to what we're trying to achieve in our little part of the world you.

Voice Over - That little part of the world is a multi-billion-dollar-a-year industry covering the entire continent of Australia.

Georgie works for KPMG, an organisation committed to increasing the gross value of Australian agriculture from \$60 to \$100 billion by 2030.¹ Georgie heads up a team that transforms food and ag businesses, unlocking potential through technical innovation and new collaborations. From building dams for sustainable water management to project-planning new airports to send fresh Australian produce to customers in Asia, Georgie has had a lot of experience dealing with complicated projects involving multiple stakeholders.

Georgie - When we're approached by clients, they might have given us a single concept right through to a 40 page document - nvery detailed, question by question, statement by statement - that clients want us to be able to answer.

Voice Over - Georgie and her team are tasked with solving complicated problems where communication is vitally important to getting the job done. It's the key AgVocate skill of listening that makes this process work. And Georgie has had a tonne of experience with it.

Georgie - Yeah, listening, being responsive, being able to pivot when new information comes to light. You know, we're also not working in linear environments. We've got such an intersection of governments - local, state, [and] federal here in our legal system - right through to private companies, not-for-profits, [and] corporates and so how do you pull all of those different stakeholders in the same direction? That's not an easy process and you do need to listen, you do need to ask questions and not assume so that you can really get to the heart of it.

Voice Over - Georgie is currently working with the Australian sugar industry whose cane growers are transforming their farming practices to reduce the impact of pollution on the Great Barrier Reef. It's a fantastic example of Georgie's process in action.

Georgie - The sugar industry has done an immense amount of work around sustainable practices. So, how much fertiliser they apply and the work that they undertake to stop any nutrient runoff going into the waterways and ultimately the Great Barrier Reef. And where they're sitting at the moment - and why we're working with them - is to say, 'Hey, as an industry can we actually transform our whole supply chain by using new and emerging technologies such as blockchain?'

Voice Over - Blockchain technology is being used by businesses in the agricultural sector to authenticate sustainable farming practices. It's a system that can record all

¹ <https://nff.org.au/media-centre/farm-facts/>

The AgVocate
Communication is the Key to Funding Success
Peter Ford & Georgie Aley
S02E03 Transcript

transactions from growers to customers, allowing each member of the supply chain to add their own certification in turn, in a way that cannot be falsified or tampered with. Its encrypted content makes it a trusted way to show the entire history of an agricultural product from farm to fork. The final result provides the end consumer with the *knowledge* of which products are using sustainable methods and which are not.

Yet implementing blockchain technology is not straightforward. Setting it up across an entire industry requires a formidable amount of consultation.

Georgie - And so this was a complete hypothesis to say 'How do we demonstrate our sustainability credentials in a digital way, in a trusted platform, that can be shared with our customers and shared across the supply chain? How do we put ourselves in that 'preferred global supplier' position by supplying the most sustainable sugar in the world to our end customers in Japan, America, wherever.' That's a huge vision and so we have been working with the industry to map out and really understand all the different components of their supply chain, right from [the] farm all the way to [the] end customer: how do we collect data, who are we sharing data with, what are we sharing it for, how do we certify sustainability with every single participant in that supply chain.

Voice Over - Success comes down to your research. But when that research is dependant on the contribution of others, then it pays to be prepared where it counts. Before meeting *any* external person involved in a project, Georgie makes sure she has done her homework.

Georgie - I never walk into a room with a stakeholder I know nothing about. So anybody I am ever meeting - who are they? I mean look them up on LinkedIn - that'd be a good starting point. But understand what is their business? You know, never walk into a room with someone and having no idea what their business is, what some of their kind of high-level priorities are, who's on their board, what's their latest media releases... you know, you need some baseline points because that'll help you navigate some questions in a meeting to get to that heart of the issue. And it never hurts to open a meeting [by saying] 'Look, I've read a bit about your business and I have a bit of an understanding but it would be great to hear it in your words.'

Voice Over - Georgie has been very successful in working with a range of different people in ag. She's learnt how to bring people on board, allay any suspicion or reservation, and build trust with people from all over the sector. They are skills many change-makers will need to learn as they make their way in the world. But how do you learn these skills? Where did Georgie learn to be such an effective communicator?

Georgie - I don't know Simon [laughter] um, I think the key is that at the end of the day, everyone's human [chuckles]. There's a lot of personalities in this world and I think that when you're meeting people for the first time your best defence is to disarm people. Where you create a comfort level and you can see that in body language. You know, you can go into meeting people sit back, arms folded, quite defensive, one-word responses to things. And so for me that point around asking people to talk and some basic questions then line of inquiry, where people start to talk about themselves, to talk about their

The AgVocate
Communication is the Key to Funding Success
Peter Ford & Georgie Aley
S02E03 Transcript

business, and I think the key is you just keep practicing and find the ways to make people feel warm, to not be there just to do business... um, that you're there for a conversation. So you know [say] 'Clearly you've got years of experience I'd be really interested in terms of sort of where have you come across that in your current role now or in any of your previous roles' [then the other person responds with] 'Oh well, you know, when I was running this company...' and so people then start to use their hands more, and sit back in a chair, start to engage, and you see that in body language when people start to disarm.

{Audio of Recorded Message begins "New Message, 10:38am"}

Karly - Hey, how are you all doing? It's **Karly Rumpel** here, YAS alumna from Brazil 2019 and founder of UCan YQR - a project bringing back traditional preserving techniques to provide nutritious fruits and vegetables for the elderly and other disadvantaged people living in our urban centres. Our vision is to reduce food waste by putting quality produce into the hands of those who need it most. Our thinking is sometimes the best way out of a pickle, is by eating a pickle.

{The AgVocate theme starts}

Karly - You've been listening to The AgVocate brought to you by the team behind Bayer's Youth Ag Summit. Follow us on Facebook, Twitter, and Instagram. Google 'Youth Ag Summit' to visit the website. Subscribe to our newsletter and be a part of the AgVocate community.

Special thanks to Peter and Georgie for making time in their very busy schedules to talk to us.

Please share this podcast far and wide and let us know what you think of this episode. We're also interested in suggestions for any future episodes. Perhaps we can even tell your story. Get in touch with us and let us know.

{The AgVocate theme ends}

Karly - Thank you Simon, you take eh? We'll keep in touch.