

2025 Project

The Season 57 Market Innovation Challenge has been brought into the 21st century and will be different to what you have seen before. The aim of the project is still to test farm systems knowledge, financial acumen and literacy, and your ability to utilise these skills to bring innovative ideas to market. The new product or service must incorporate the provided farm properties and financial data. This year all farm data will be stored in Resolution, and Farm Focus is available for budgeting. Keep in mind there is no wrong answer and 'outside the box' thinking is encouraged. Reports from Farm Focus and Resolution can be used in any part of the project.

Please note all farm data is confidential.

To have an editable version of the resolution farms please email emma.smith@resolutionapp.co.nz to request what properties you would like access to. Please note this takes up to 3 working days to roll over. A training video on how to use the software will be sent to you.

You will have access to all Farm Focus trainings once you receive your login using this [Link](#). The farm focus, help live chat and 0800 number will also be available if you have a couple of specific questions. Please see some handy tips and tricks on the last page.

Project Outline

You are required to innovate a product and/or service to supply a market. This market does not have to exist yet depending on the innovation.

Your report and presentation should focus on introducing a new product and/or service, taking into account the specific characteristics of the property or properties described. The business opportunity evaluation should include a detailed analysis of the target market, the associated supply chain, and a well-developed marketing strategy. Emphasis should be placed not only on innovation—but also on running a well-managed, efficient operation that ensures long-term viability and success.

Any local environmental considerations associated with the property(s) and new product and/or service should also be considered. Assume there will be no issues with gaining consents as long as it meets all local regulations & environmental rules.

All on farm costs and budgets must be compiled using the latest version of the Lincoln Farm Budget Manual. Any livestock values will be quoted on current market values. All costs, quoted or assumed, must be provided.

Please include a 5-year cashflow. The balance start of financial year and farm takeovers will all be 1 June 2025.

We encourage you to think outside of the box and come up with something unique, the innovation & the market does not have to be real. Some prior projects have included lambs in a bag and farming crayfish in duck ponds.

Make sure you also lean on your local connections, farm advisors and clubs to help you put your best foot forward. Present your project to them at a club meeting or run an idea past a previous contestant as a sounding board before you get too far into the project. Best of luck and we look forward to seeing what you come up with.

A marking schedule will also be provided to you.

Case Information

Resolution has data for the following properties.

• Farm 1 – Sheep, Beef & Deer – Dipton	Valuation \$28,330,000
• Farm 2 – Sheep, Beef & Dairy Support – Balfour	Valuation: \$7,170,000
• Farm 3 – Sheep & Beef – Te Anau	Valuation \$15,420,000
• Farm 4 – Dairy – Edendale	Valuation: \$10,400,000
• Farm 5 – Sheep & Beef – Otautau	Valuation: \$7,820,000

You must purchase one of the properties. If you wish there is also the option of leasing one property. Assume that you will have 40% equity on the property you purchase.

Assume purchase price is the valuation price & the lease will be 5% of the valuation a year.

Financial Data

You have a \$1,500,000 cash balance, and preapproval for loans to purchase the property & secure the lease.

Please use reasonable judgement when determining how big your loan & overdraft should be. Research the best interest rates available.

Please see the following links to industry benchmarking data & budgeting information. This will give you an indication of the industry average for expenses.

[Benchmarking Tool | Beef + Lamb NZ](#)

[DairyNZ Econ Tracker](#) click “Learn more” underneath the ‘Farm Economics’ heading:

[Budgeting - DairyNZ | DairyNZ](#)

Section 1 – Written Report (40 points)

We require four hard copies of the project are due at the National Office by **5pm on Tuesday 10th June**. The details of this are included in the contestant guidelines. The project is to be no more than 7 pages. Supporting appendices can be included and do not count towards the page count e.g. Financial Budgets, maps etc.

Section 2 – Grand Final Technical Day Presentation (40 points total)

During the Technical Day at Grand Final, you will have 30 minutes to present your Market Innovation Project to a panel of three judges (the same three judges who will mark your report).

This will include sections 2.1 - 2.3 further explained below.

You may use any props and visual aids that you see relevant to your cause. There will be a laptop and projector available for use. You may also use any reports from Farm Focus and Resolution.

Presentation Objective: To sell your idea to a group of potential investors (the 3 judges).

Imagine a ‘Dragons Den’ setting where you can either:

1) Sell your product and/or service

- 2) Sell a percentage of your business
- 3) Raise further capital investment to complete the development of your product
- 4) A combination of all three above.

Section 2.1 – Elevator Pitch (5 Points)

You will have 3min at the start of your 30minutes to provide a short 'elevator pitch' which will be filmed with snippets to be shown to viewers of the Contest. This is to grab the attention of your judges and set the tone/introduction for section 2.2.

Section 2.2 – Presentation (15 Points)

You will then have a maximum of 12 minutes to present your Market Innovation Project to the panel of judges. The elevator pitch will serve as your introduction if you wish.

Section 2.3 – Q & A (20 points)

15 minutes has been allocated for a Q&A session by the judges after your presentation

*Any intellectual property submitted and presented will be kept 'in confidence' and will only be viewed by the 3 judges.

Farm Focus Tips

All files are all set up as payments basis and 2 monthly for GST, with a financial year end date of 31st May (to line up with projects starting 1 June).

The opening bank balance has been left as \$0, and with no OD facility, but this can be updated under >Settings >Bank accounts.

The databases are currently set up with Sheep and Beef codes, but these can be changed if needed from >Settings >Codes >Farm codes. Codes can be deleted if not required, edited to personalise and new codes added using the three dots on the right hand side. If you wish to use dairy cows/milk production or horticulture the easiest way to add these codes is by importing code templates using the **+ Add new** button under Farm codes. Adding the dairy code template will activate the Dairy Forecaster in the plan.

Under >Settings >Farm business the effective hectares can be entered for per hectare reporting.

Under >Settings >Production, livestock values and weights can be entered to feed through to performance reports.

Under >Settings >Production the total kg of milk produced can be entered to display the break-even milk price on the dashboard if required.

When creating their 5 year plan the finalist should use the **Working Plan**, as closing bank balances and stock tallies become the next years opening balances in the Working Plan.

The Help Centre can be found by clicking the ? on the left and selecting Help. This is also how the Live chat support can be accessed.

All users can also access demo farms from the drop down in the top left, they are a great place to play and practice with some dummy data, without touching the main farm.