

# OPTIWEIGH

## Bootcamp 2021-21

### Automated weighing system

Bill Mitchell is a cattle farmer from Guyra NSW, and with his team Anthony Chick and Max Laurie, they set out to solve the problem of spending countless hours yarding cattle to monitor yard weight.

Bill saw a very early stage prototype for weighing cattle a few years ago, and he realised it only went part of the way to solving the problem.

**"I spent a year thinking how to come up with a practical solution then after a light bulb moment, Optiweigh was engendered."**

Optiweigh is a patented in-paddock automated weighing system that allows farmers to understand their animals' weight trends easily. It saves farmers time and money by providing weight data and analysis that helps improve stock management and identify the best time to sell stock.

Bill joined the Bootcamp program with the goal to immerse the Optiweigh team into a structured start-up ecosystem and help them think more strategically. Secondly, they were looking for tips on successfully commercialising our product Optiweigh in the current market and the best practices for growing our exposure through social media.

**"We had customers, but everyone was a hard sell. We had to prove ourselves to every new customer. We were generating revenue but not enough to have the resources to grow. Just before we joined Bootcamp, we were in negotiations to sell the business".**

**"We have benefitted from the knowledge of the great minds of the F2F coaching team and have had some very valuable conversations."**



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# Optiweighs Bootcamp Journey

The Bootcamp program forced the Optiweigh team to sit down as a group and think strategically.

**“We have benefitted from the knowledge of the great minds of the F2F coaching team and have had some very valuable conversations.”**

They also had significant exposure via the Farmers2Founders channels and learnt how to market themselves better.

**“The skills that we have learned during the program have been comprehensive, with traction marketing and sales being the standout that helped us look at different channels that we had not thought of before.”**

Since starting Bootcamp, Optiweigh has generated enough revenue to grow the team to scale; their big ah-ha moment was realising they can keep working the business themselves and not take on investors.

Fast forward six months, and Optiweigh's path is very different, having discontinued sale/merger discussions favouring remaining independent. They recently moved into new offices, hired two full-time staff, taken on resellers, had the Optiweigh system validated by two universities, and won the MLA Producer Innovation Award at Beef Week.



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## What's Next?



"We now believe we have got a real business advantage in our knowledge and skills around front foot weighing and we are using that to deliver a product that gives us enough return to invest in growth while giving our customers outstanding value."

Their goal is to sell five cattle units a week, be working with sheep, and expand internationally.

This will continue to positively impact the meat and livestock industry overall as 80% of customers who have purchased an Optweigh unit are generating a positive return on investment within 6-months by saving money on time and weight loss on cattle.

## Key Bootcamp Results



Sold an additional 60 units



Generated additional revenue to hire 2 full-time staff and move into new offices



Validated technology by 2 universities and won the MLA Producer Innovation Award

## About Farmers2Founders

Farmers2Founders is a private national organisation that exists to help producers to fast-track the development, implementation and commercialisation of agtech and innovative value-adding solutions that deliver benefit at both the individual business level and broader industry.



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