Bitwise Agronomy
Bootcamp 2019

Applying cutting-edge technology to the vineyard

Fiona Turner is one of the owners of Jinglers Creek vineyard in Launceston, Tasmania. Over the last 15 years, she has worked in senior technology roles at companies including Nukon, AECOM, and ESRI Australia, with a focus on spatial systems software development.

Fiona and her co-founder Aran Elkington launched Bitwise Agronomy in 2018 with the goal to put cutting-edge technology to use for the wine industry. They had a number of ideas for products, ranging from a "SmartSwarm" of micro-drones to keep birds away from vineyards, autonomous vehicles to drive through vineyards and capture footage, and a computer vision product to analyze this footage and create dashboards of insights.

Throughout 2019 they worked on each of these products, focusing on GreenView, the computer vision product that analyzes GoPro footage from the vineyards o provide data on growth rates, berry counts, and more.

They piloted GreenView on Fiona's vineyards, collecting the base library of images to train the computer vision algorithm. Through Fiona's networks they received significant inbound interest in the product from social media posts.

> "Farmers2Founders changed our life. It was such a catalyst for us and came at a pivotal moment. We really needed that direction, the community and mentoring to help us pivot to the right direction. They helped us break everything down and put it back together in a better way, that has set us up for success."

Bitwise Bootcamp journey

Prior to the Bootcamp, Fiona and Aran had gained verbal interest from potential customers for both products. The GreenView product was under development to be released within months.

Fiona and Aran wanted to connect with like-minded founders, prepare to raise investment, and plan their launch strategy, particularly defining how they would work with customers of different sizes and in different geographies.

Through the Bootcamp, Bitwise realized that they needed to focus on just the GreenView product and leave behind the SmartSwarm idea.

Working with the coaches, they created a plan to work with large enterprise customers separately from a 'self-serve' version of the product for smaller customers.

Their key focus during the program was developing their sales process to target these large enterprises and move leads through this pipeline. They set up their CRM on Hubspot and began actively working these sales conversations.

At the end of the Bootcamp Bitwise successfully signed a $120,000 pilot contract with the local subsidiary of one of the world's largest wine companies.
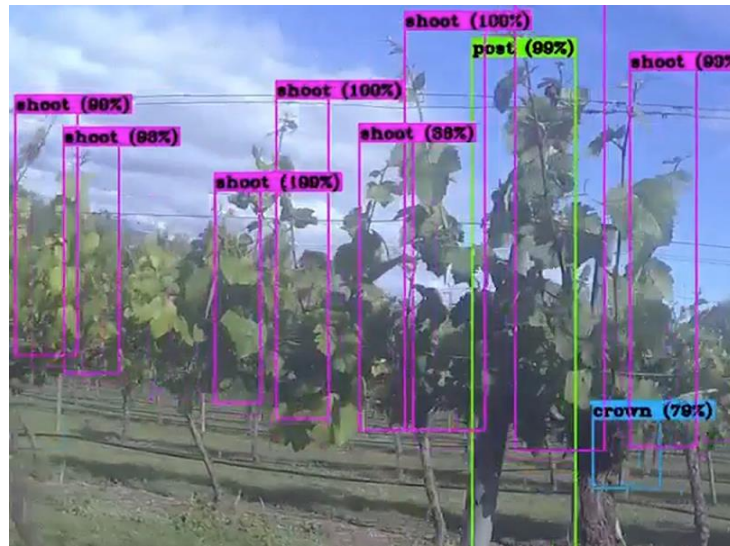
"This has been a defining time for us and we have made so much progress because of what we learnt during the Bootcamp. If we hadn't gone into F2F, I don't think we'd be raising now. We'd be in a different place."

"The Bootcamp gave us the tools to catapult us further and faster. It also gave us the self-belief we needed - we kind of already had it, but that extra validation was great."

6 months on

Bitwise realized that their scalable business future was in a "Machine Learning as a Service" business model, where customers would pay a smaller amount monthly in an opex model, rather than paying large sums for bespoke development. With this learning, they launched their pilot self-serve program, signing up 12 customers - representing over 30 locations and around $37,000 annual recurring revenue.

Bitwise commenced fundraising after the Bootcamp, raising $155,000 from angel investors in a few months. This saw Fiona and Aran both leave their full-time jobs to enter the business full-time, as well as increase the team to 8 part-time team members.

Bitwise is now in talks with large citrus and berry growers to pilot GreenView in their industries. They are also exploring a collaboration with US winetech company Burro that would see Greeniew expand to California to work with some of the biggest names in wine.

Key Bootcamp results

✓ Launched fundraising and secured $155,000 from angel investors

✓ Signed up commercial trials representing over $150,000 revenue

About Farmers2Founders

Farmers2Founders is a private national organisation that exists to support producers to develop and adopt new innovations in food and agriculture. F2F is supported by 5 of the Research and Development Corporations as well as by the Federal Government's Incubator Support Initiative. Read more at farmers2founders.com.

Learn More about the Farmers2Founders Bootcamp

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