DIAL VENTURES

FUTURE OF AGRIFOOD

TURNING INSIGHT INTO IMPACT FOR WINNING VALUE PROPOSITIONS

OCTOBER 15-16, 2025

POWERED BY

PURDUE
APPLIED RESEARCH INSTITUTE

WELCOME FROM DR. ALLAN GRAY

Dear Colleagues,

Welcome to DIAL Ventures' Future of Agrifood workshop. We're excited to have you here because this event is all about you — your chance to step out of the day-to-day and focus on learning, exploring new ideas, and connecting with peers across the agrifood value chain.

Our industry is changing quickly, and no one has discovered the silver bullet to thriving in this changing environment. That's why bringing together players from across the agrifood industry, farmers, and innovators in the same room is so powerful. The collective minds of the industry can create ideas, opportunities, and actions that any of us, individually, would struggle to create. The value comes from the conversations you'll have, the perspectives you'll hear, and the strategies you'll take back to your own business.

DIAL Ventures is committed to building a space where challenges aren't just talked about — they're turned into practical solutions. Our goal is that you leave with fresh insights and innovation strategies you can put to work immediately to reduce risk, accelerate growth, and capture opportunities in a rapidly evolving marketplace.

Thank you for investing your time to be here. We're looking forward to learning, exchanging ideas, and creating new connections through this event — most of all, to seeing the impact you create when you take these insights back to your organizations.

Sincerely,

Allan W. Gray

DR. ALLAN GRAY
EXECUTIVE DIRECTOR, DIAL VENTURES
PURDUE APPLIED RESEARCH INSTITUTE

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PROGRAM OVERVIEW

The Future of Agrifood: Turning Insight Into Impact for Winning Value Propositions is an invite-only, high-impact innovation studio workshop that brings together leaders from across the food and agriculture value chain to turn insights into action. The workshop features a keynote from one of the agrifood sector’s most respected voices, revealing the nine consumer-driven forces reshaping food demand, and panels with executives from some of the world’s largest food companies and farmers working to deliver the raw ingredients in food consumers demand and trust. Through hands-on exercises in customer discovery and the innovation process, cross-sector collaboration with peers, and guidance from Purdue’s DIAL Ventures team, you will gain clarity on how market trends lead to customer needs and how to respond. You will leave with actionable strategies to reduce risk, accelerate growth, capture opportunities, and strengthen your professional skills in identifying customer needs and driving impactful solutions.

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AGENDA - DAY 1 OCT. 15

12:00 - 1:00 pm	Light lunch available
1:00 - 1:15 pm	Welcome and expectations for the workshop
1:15 - 2:15 pm	Keynote: Future Food Consumer with Dr. Sylvain Charlebois
2:15 - 2:30 pm	Break
2:30 - 3:30 pm	Panel with food companies
3:30 - 5:30 pm	Discovery deep dive with panelists
5:30 - 6:30 pm	Networking reception and DIAL Ventures Portfolio Company Showcase
6:30 pm	Adjourn to dinner hosted by DIAL Ventures

AGENDA - DAY 2 OCT. 16

7:15-8:00 am	Breakfast
8:00 - 8:45 am	Keynote: Drivers of Change with Dr. Allan Gray
8:45 - 9:00 am	Break
9:00 - 10:00 am	Panel with farmers
10:00 - 12:00 pm	Discovery deep dive with panelists
12:00 - 1:00 pm	Working lunch: The DIAL Ventures Process with Dr. Allan Gray
1:00 pm	Adjourn

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KEYNOTE

DR. SYLVAIN CHARLEBOIS

AUTHOR, PROFESSOR, DIRECTOR, AGRI-FOOD ANALYTICS LAB, DALHOUSIE UNIVERSITY

Dr. Sylvain Charlebois is a Visiting Professor at McGill University and a Professor in food distribution and policy in the Faculty of Management at Dalhousie University in Halifax. He is also the Senior Director of the Agri-Food Analytics Lab, at the same university. He is as well the former Dean of the Faculty of Management at Dalhousie University. Before joining Dalhousie, he was affiliated with the University of Guelph's Arrell Food Institute, which he co-founded. Known as "The Food Professor," his current research interest lies in the broad area of food distribution, security and safety. He is one of the world's most-cited scholars in food supply chain management, food value chains and traceability. Since 2020, he has co-hosted The Food Professor podcast, discussing issues in the food, foodservice, grocery, and restaurant industries. The podcast is ranked among the most listened-to management podcasts in Canada.

Every year since 2012, he has published the now highly anticipated Canada's Food Price Report, which provides an overview of food price trends for the coming year. He has authored eight books on global food systems, notably one titled Poutine Nation, exploring the journey of the iconic Canadian dish from its humble beginning to international success. He has also published over 775 peer-reviewed journal articles in several academic and professional publications. Furthermore, his research has been featured in several newspapers and media groups, including The Economist, The New York Times, The Boston Globe, The Wall Street Journal, The Washington Post, BBC, NBC, ABC, Fox News, Foreign Affairs, The Globe and Mail, National Post, and the Toronto Star.

Dr. Charlebois is an editor for the prestigious Trends in Food Science & Technology journal. He works with many start-ups and supports many organizations as a special advisor, including some publicly traded companies. Charlebois is also a member of the Scientific Council of the Business Science Institute, based in Luxembourg. He conducts policy analysis, evaluation, and demonstration projects for government agencies and major foundations focusing on agricultural policies and community development both in Canada and in development settings. Dr. Charlebois is a member of the Global Food Traceability Center's Advisory Board based in Washington, D.C., and is a member of the National Scientific Committee of the Canadian Food Inspection Agency (CFIA) in Ottawa. He has testified on several occasions before parliamentary committees on food policy-related issues as an expert witness. He has been asked to act as an advisor on food and agricultural policies in many Canadian provinces, in the United States, Brazil, Austria, Italy, France, Belgium, China, Great Britain, Finland, and the Netherlands.

With extensive experience collaborating with businesses, governments, and NGOs, Dr. Charlebois combines academic rigor with practical expertise, making him one of the most influential voices in the global agri-food landscape. His work continues to advance the understanding of food systems, fostering innovation and resilience in a rapidly evolving industry. In 2025, he received the prestigious Charles III Medal recognizing his tremendous work in informing Canadians about food issues.

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KEYNOTE

DR. ALLAN GRAY

PROFESSOR AND LAND O'LAKES CHAIR IN FOOD AND AGRIBUSINESS
EXECUTIVE DIRECTOR, DIAL VENTURES, PURDUE APPLIED RESEARCH INSTITUTE
EXECUTIVE DIRECTOR, CENTER FOR FOOD AND AGRICULTURAL BUSINESS,
DEPARTMENT OF AGRICULTURAL ECONOMICS, PURDUE UNIVERSITY
DIRECTOR, MS-MBA PROGRAM IN FOOD AND AGRICULTURAL BUSINESS

Dr. Allan Gray joined the agricultural economics faculty at Purdue University in August 1998. Dr. Gray currently holds the position of Land O'Lakes Chair in Food and Agribusiness. He works with food and agribusiness managers across the U.S. and internationally providing industry insights and strategy facilitations. He also teaches professional development seminars and workshops in the Center for Food and Agricultural Business at Purdue. Dr. Gray also teaches strategic agribusiness management in the undergraduate and graduate programs. Dr. Gray's research interests are agribusiness management, strategic planning, decision-making under uncertainty, innovation, and entrepreneurship.

Dr. Gray is the executive director of DIAL Ventures. He provides strategic direction to the DIAL team, contributes to business development and fosters industry relationships across the Agrifood sector. Dr. Gray and his team work with cohorts of DIAL Fellows to identify industry challenges and create new startup companies to bring digital innovation to the industry that helps improve transparency, traceability, efficiency, resilience, and food safety across the food system. To date, DIAL Ventures has created 10 startup companies focused on digitizing the agrifood sector.

Dr. Gray also serves as the executive director of the Center for Food and Agricultural Business (CAB) and the MS–MBA in Food and Agribusiness Program. In this capacity, Dr. Gray provides strategic direction for the center helping to drive degree programming for the MS–MBA program as well as the Center's executive education programming and research. The center's mission is to meet the needs of the industry in professional development in the areas of sales, marketing, finance, strategy, talent management, and leadership.

Dr. Gray has won numerous awards, including the American Agricultural Economics Association's (AAEA) Distinguished Extension/Outreach Program Award, the Purdue University Dean's Team Award, and the United States Distance Learning Association's Excellence in Distance Teaching Award. In 2012, he received the inaugural Early Career Leadership Award from the National Association of Agricultural Economics Administrators.

A native Texan, Dr. Gray and his wife, Stephanie, have two daughters and a son.

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FOOD PANEL

PATRICIA OUIMET

Global Senior Director, Agriculture Sciences at PepsiCo R&D

Patricia Ouimet is an agrifood production leader dedicated to improving outcomes—one grower, one solution, and one healthier acre at a time. She has driven transformative initiatives in research, regulatory, product development, marketing, and customer engagement, advancing digital innovation and organizational excellence across the food and agriculture value chain. Recognized with multiple awards for leadership and innovation, she is also passionate about developing future scientists through STEM programs and board service. Her expertise in R&D, business intelligence, analytics, and agile project management positions her at the intersection of science, technology, and food production.

GREG HOCKING

VP Global R&D New Innovation Territories, Mars Wrigley

Greg Hocking is responsible for the innovation direction and commercialization outcomes in new business areas at Mars Wrigley. He has extensive experience in growing revenue and profitability by delivering consumer-centric, technology-based global innovation in CPG and biopharma industries. Greg holds an MBA in Marketing and Finance from the Kellogg School of Management at Northwestern University, a Master of Public Health (MPH) in Epidemiology from Columbia University, and an undergraduate degree in Chemistry from Bowdoin College.

LIZA LARSON

External Innovation Director, Rich Products

Liza Larson is the Director of External Innovation at Rich Products Corporation, a family-owned food company with a global portfolio spanning cakes, icings, pizza, and appetizers sold in retail, restaurants, and bakeries. Liza leads Rich's collaborations with innovators and entrepreneurs to drive new growth and deliver greater value to customers. Prior to Rich, she built a career in innovation at companies including Johnson & Johnson, Bimbo Bakeries USA, and 3M Company.

HENRIQUE MARANGONI

Senior Director, Procurement & Operations, Conagra Brands

Henrique Marangoni is the Senior Director of Procurement at Conagra Brands, where he leads the Ag Ops & Procurement team supporting iconic brands including Hunt's, Birds Eye, Orville Redenbacher's, and Vlasic. Henrique began his career in the agriculture industry at Monsanto and later held leadership roles in procurement and manufacturing at Bayer CropScience, developing deep expertise in agricultural sourcing and supply chain strategy.

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FARMER PANEL

BRYAN FISCHER

Co-owner, Fischer Seeds & Fischer Food Grade

Bryan Fischer is co-owner of Fischer Seeds & Fischer Food Grade, where he leads a family-first operation dedicated to quality, service, and stewardship of the land. Fischer Seeds provides top-quality soybean and wheat seed, while Fischer Food Grade produces and processes high-quality food-grade corn, soybeans, wheat, rye, and barley for domestic and international customers, including non-GMO and organic options. With a deep passion for crop production and a commitment to doing the right thing, Bryan blends hands-on farming expertise with innovative agribusiness management

MATT DANNER

Owner/Operator, Templeton Family Farms

Matt Danner is the owner and operator of Templeton Family Farms, a multi-faceted, multi-generational agricultural operation. He brings extensive experience across the agricultural spectrum, including business planning, finance, strategy, agronomy, crop production, and process improvement. Prior to returning to the farm, Matt served in senior product support and new product development at John Deere, combining technical expertise with hands-on farm management to drive innovation and growth.

JACK HILLEGOND

Business Director, Belstra Milling

Jack Hillegonds is the Business Director at Belstra Milling, where he leads risk management and hedging operations, including forward contracting corn and lean hogs and managing futures and options strategies to safeguard the company's financial position. He also oversees feed ordering and data analysis for hog operations, consistently seeking opportunities to streamline efficiencies. Jack has a strong finance background with experience at Cleveland-Cliffs and Providence Bank & Trust, combining financial expertise with practical agribusiness insight.

JACOB SMOKER

Owner/Operator, The Smoker Farm

Jacob Smoker is the owner and operator of The Smoker Farm, where he is dedicated to bringing people the closest path from field to fork. The farm offers a wide range of products, including fall produce, spring bedding plants, and freezer beef, with a vision of becoming a full-service horticultural production company. Prior to returning to agriculture, Jacob gained leadership experience as a district manager for Aldi stores in Chicago, Illinois, blending business acumen with hands-on farming expertise.

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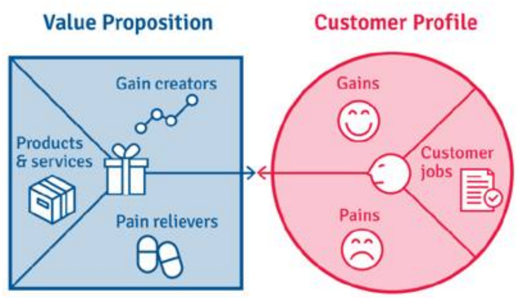
TIME TO ROLL UP YOUR SLEEVES AND GET TO WORK...

FOOD MANUFACTURING

Building on insights from the preceding food panel, this session takes a deeper look at what food manufacturers are trying to accomplish, the challenges they face, and the outcomes they value most. Participants will break into groups and use a provided set of questions to explore the panelists' Jobs to Be Done, Pains, and Gains. The discussions will be recorded and synthesized into the customer profile side of the Value Proposition Canvas, highlighting unmet needs and opportunities for innovation and business development.

FARMER INSIGHTS

With the farmer panel fresh in mind, this session brings forward the producer perspective. Participants will engage in small-group discussions to capture the Jobs to Be Done, Pains, and Gains unique to farmers, guided by targeted questions. These insights will be recorded and added to the Value Proposition Canvas, ensuring the farmer voice is represented alongside that of food manufacturers — revealing where gaps, tensions, and opportunities exist across the value chain.



VALUE PROPOSITION CANVAS GUIDE

DISCOVERING CUSTOMER JOBS AND YOUR OFFERING

The Value Proposition Canvas (VPC) is a structured way to align products or services with what customers truly want. Utilizing Clay Christensen's Jobs to Be Done (JTBD) Theory uncovers not just WHAT customers buy, but WHY they "hire" a solution to make progress in their lives.

CREATE YOUR VALUE PROPOSITION (LEFT SIDE OF THE VPC)

1. Products & Services

This is your offering, but don't start with a feature list. Instead:

- Link every product/service to a customer job.
- Keep the list focused — what directly helps the customer make progress?

➤ If it doesn't support a job, relieve a pain, or create a gain, then drop it.

2. Pain Relievers

Your product should reduce or eliminate customer pains.

- Remove obstacles → simplify, speed up, or reduce cost.
- Reduce risks → guarantee outcomes, build trust.
- Eliminate undesired outcomes → replace unreliable or frustrating solutions.

➤ The best pain relievers address the biggest frustrations, or the reasons customers abandon a job.

3. Gain Creators

Your product should generate or amplify customer gains.

- Ensure required gains are met (the baseline to compete).
- Build in desired gains that improve usability, enjoyment, or performance.
- Surprise with unexpected gains that differentiate you.

➤ Look for ways to turn your gain creators into your differentiators.

4. Turn Insights into Action

1. Prioritize the most urgent and underserved jobs.
2. Focus on relieving the biggest pains first.
3. Design solutions that create meaningful, differentiated gains.
4. Validate quickly with customer conversations and prototypes.

➤ During prototype testing, observe and listen for frustration/confusion or delight/surprise.

The Value Proposition produces the WHAT, i.e., a product or service that matches what customers truly want and would naturally "hire" to get their jobs done.

DEFINE THE CUSTOMER PROFILE (RIGHT SIDE OF THE VPC)

THE FOCUS OF OUR WORKSHOP

1. Identify Customer Jobs

- Functional Jobs: What tasks are customers trying to get done? (e.g., commute to work, prepare a healthy meal, manage finances).
- Social Jobs: How do they want to be perceived? (e.g., competent, innovative, caring).
- Emotional Jobs: What feelings are they seeking or avoiding? (e.g., peace of mind, reduced stress, being in control).

➤ Frame jobs as verbs (e.g., "organize my finances"), not as product features or functions (e.g., "upload a CSV file").

2. Map Customer Pains

- Obstacles: What prevents progress? (e.g., traffic jams, lack of time, confusing tools).
- Risks: What could go wrong? (e.g., wasting money, embarrassment, errors, failure).
- Undesired Outcomes: What do they dislike about current solutions? (e.g., too expensive, unreliable, slow).

➤ Look for non-consumption, where customers avoid a job altogether.

3. Map Customer Gains

- Required Gains: Minimum expectations (e.g., affordable, easy-to-use).
- Desired Gains: Nice-to-haves (e.g., stylish, fun to use).
- Unexpected Gains: Surprises that delight (e.g., loyalty perks, automation).

➤ Gains often reveal opportunities for differentiation.

The Customer Profile reveals the underlying WHY, i.e., customer choices and actions within the circumstances of their daily lives/work, independent of solutions employed to get their jobs done.

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DISCOVERY SESSION PARTICIPANT GUIDE
BASED ON THE MOM TEST

1. **Discovery is about understanding real customer problems, not pitching your idea.**
2. **The quality of your questions determines the quality of your insights.**

THE GOLDEN RULE: TALK ABOUT THEIR LIFE, NOT YOUR IDEA.

THE FORMULA FOR GOOD QUESTIONING

Uncover specific, real experiences while avoiding hypotheticals or opinions about the future.

- Anchor in their past behavior ("Tell me about the last time...")
- Probe pain points, workarounds, and costs
- Dig deeper with follow-ups ("Why?" "Tell me more.")

GOOD QUESTIONS

TYPES	EXAMPLE
Problem Discovery Uncover frustrations & inefficiencies	What's the hardest part about [process/task]? Tell me about the last time this problem came up. Which part of this takes the most time or money?
Current Solutions Learn how they cope today	How are you currently handling this? What tools or systems do you use now? What's frustrating about your current solution?
Decision Drivers Understand priorities & tradeoffs	When you chose [current solution], what mattered most in your decision? If you had to replace it, what would you look for? Who else is involved in making that decision?
Frequency & Impact Gauge importance & urgency	How often does this happen? What happens if it's not solved? What are the consequences in time, money, or stress?

CONVERSATION TECHNIQUES

1. Stay curious. Keep them talking with prompts like "Can you walk me through that?"
2. Ask for stories, not opinions. "Tell me about the last time..." is gold.
3. Go deeper. After each answer, follow with "Why?" or "What happened next?"
4. Collect specifics. Look for numbers, timelines, and details.

QUICK TEST FOR YOURSELF

After the conversation, ask:

✓ Did I hear concrete stories about past behavior?

✓ Do I understand their pain, cost, and workarounds?

✓ Can I describe their problem in their words?

If yes, you've asked good questions.

WHAT NOT TO ASK (BAD QUESTIONS)

🚫 "Would you use this?" → People want to be nice; they'll say yes.

🚫 "Do you think it's a good idea?" → Opinions ≠ behavior.

🚫 "How much would you pay for this?" → Hypothetical money is meaningless.

🚫 "If we built X, would you use it?" → Puts them in prediction mode, not reality.

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CUSTOMER DISCOVERY WORKING SESSION

PARTICIPANT GUIDE

Session Duration: 90 minutes

Format: Three groups take turns conducting job-focused interviews with physical mapping

Your Role: Interview leader OR active note-taker using color-coded Post-its on physical Value Proposition Canvas

SESSION SUMMARY

Each group will conduct one 20-minute interview to discover specific jobs, then explore related Pains and Gains. Non-interviewing participants will capture insights on color-coded Post-its and place them on a physical Value Proposition Canvas. The session will be recorded and transcribed, combined with physical notes for comprehensive analysis.

90-MINUTE SESSION TIMELINE

TIME	ACTIVITY	DURATION	YOUR FOCUS
0-5 min	Session Setup	5 min	Final instructions, distribute post-its, confirm group assignments
5-25 min	Round 1 Interview	20 min	Group A: Lead interview | Groups B & C: Take notes on Post-its
25-45 min	Round 2 Interview	20 min	Group B: Lead interview | Groups A & C: Take notes on Post-its
45-65 min	Round 3 Interview	20 min	Group C: Lead interview | Groups A & B: Take notes on Post-its
65-85 min	Consolidation	20 min	Review physical map, validate findings, create cohesive narrative
85-90 min	Wrap-up	5 min	Session close, next steps, and final remarks

INTERVIEW APPROACH: JOB-FOCUSED DISCOVERY

EACH GROUP'S 20-MINUTE INTERVIEW STRATEGY:

1. Discover a Job (8-10 min): Use job questions to identify specific, important tasks/responsibilities.

2. Explore Related Pains (5-6 min): Dive into challenges, obstacles, and frustrations connected to the jobs.

3. Uncover Related Gains (4-5 min): Identify desired outcomes and benefits related to the jobs.

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TWO DISTINCT PARTICIPANT ROLES

INTERVIEWING GROUP	NOTE-TAKING GROUP
Your Focus: Lead the conversation to discover Jobs and related Pains/Gains. ▪ Ask prepared questions from your script ▪ Use follow-up questions for specificity ▪ Guide conversation through Jobs → Pains → Gains ▪ Keep panelist focused on real examples	Your Focus: Capture ALL Jobs, Pains, and Gains you hear on color-coded Post-its. ▪ Listen actively to entire conversation ▪ Write relevant insights on Post-its ▪ Place Post-its on physical Value Proposition Canvas ▪ Focus on most relevant and specific items

YOUR RESPONSIBILITIES AS A PARTICIPANT

BEFORE THE SESSION (DURING BREAK):

- Connect with your group members and create your interview script
- Select Jobs, Pains, and Gains questions from provided candidate lists
- Decide who will lead your group's interview
- Plan your Job discovery → Pains → Gains flow

DURING YOUR GROUP'S INTERVIEW (20 MIN):

- Execute your prepared script to discover one specific job
- Ask follow-up questions for concrete examples and details
- Pivot smoothly from Job discovery to related Pains and Gains
- Keep panelist focused on specific, real experiences

DURING OTHER GROUPS' INTERVIEWS (40 MIN TOTAL):

- Listen actively for ALL Jobs, Pains, and Gains mentioned
- Write the most relevant insights on color-coded Post-its
- Place Post-its on the appropriate sections of the physical Value Proposition Canvas
- Don't worry about duplication — staff will cluster similar items

DURING CONSOLIDATION (20+ MIN):

- Execute your prepared script to discover one specific job
- Ask follow-up questions for concrete examples and details
- Pivot smoothly from Job discovery to related Pains and Gains
- Keep panelist focused on specific, real experiences

KEY REMINDER: FOCUS ON SPECIFIC, REAL EXPERIENCES.
AVOID HYPOTHETICAL SITUATIONS OR GENERAL STATEMENTS.

EFFECTIVE QUESTIONING TECHNIQUES

ALWAYS ASK FOR SPECIFIC EXAMPLES

- Instead of accepting: "We have quality issues."
- Ask: "Can you walk me through the last time you had a quality issue? What exactly happened?"

POWERFUL FOLLOW-UP QUESTIONS:

- "Can you describe the last time that happened?"
- "Can you walk me through that process step by step?"
- "Who else was involved in that situation?"
- "What was the impact on your operations?"
- "How did you measure that outcome?"
- "What made that situation particularly challenging/successful?"

AVOID THESE APPROACHES:

- Hypothetical questions ("What would you do if…")
- Leading questions that suggest solutions
- Vague or general questions
- Jumping to problem-solving during interviews

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TWO DISTINCT PARTICIPANT ROLES

POST-ITS: You will receive color-coded Post-its at the session start. Use them to capture Jobs, Pains, and Gains you hear during ALL interviews.

POST-IT GUIDELINES:

- Write clearly: One insight per Post-it, legible handwriting
- Be specific: Capture details and avoid vague statements
- Focus on relevance: Choose the most important insights you hear
- Don't overthink: Similar items will be organized and clustered
- Place immediately: Hand Post-its to the DIAL facilitator

CONSOLIDATION PROCESS:

During the final 20+ minutes, the facilitator and map organizer will lead the group through:

1. Physical Map Review: Walk through clustered Post-its on the canvas
2. Narrative Building: Connect insights into a cohesive story
3. Validation: Confirm accuracy with the panelist
4. Transcript Integration: Verbally discuss Post-it content so it's captured in recording
5. Priority Identification: Highlight the most critical Jobs, Pains, and Gains

YOUR ROLE IN CONSOLIDATION:

- Help explain context behind Post-its you wrote
- Validate that clustered items belong together
- Contribute to building the cohesive narrative
- Speak up if important details are missing from the discussion

EXPECTED OUTCOMES:

The DIAL team will process both the transcript AND physical Post-it insights to generate a complete Value Proposition Canvas that combines spoken insights with participant observations.

STRATEGIC VALUE: HOW YOUR CONTRIBUTION DRIVES BUSINESS IMPACT

The Value Proposition Canvas you help create today becomes a strategic tool for business decision-makers to:

- Translate real industry needs into strategic priorities by anchoring strategy in validated customer jobs rather than assumptions
- Pressure-test current offerings against actual Pains and Gains to identify strong fits and critical gaps
- Spot innovation opportunities in unserved needs that emerge from multiple industry perspectives
- Build shared language with stakeholders using customers' own words about their challenges and desired outcomes
- Guide investment decisions by connecting resource allocation to the most critical industry pain points
- Sharpen commercial messaging using authentic customer language rather than generic benefit statements
- Your impact: The specific, real examples you capture today provide the foundation for these strategic insights and competitive advantages.

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NOTES

NOTES

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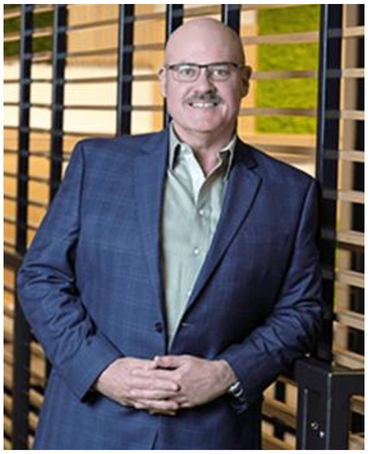
DIAL VENTURES TEAM

DR. ALLAN GRAY
EXECUTIVE DIRECTOR

JARROD SUTTON
MANAGING DIRECTOR



TIM DIXON
MANAGING DIRECTOR

DR. LOURIVAL MONACO
RESEARCH MANAGER

DONNA STEELE
OPERATIONS MANAGER

DAVE CORCORAN
RESIDENT ENTREPRENEUR

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DIAL Ventures Fund II

CONFIDENTIAL & PROPRIETARY

In the dynamic landscape of agrifood innovation, the partnership between Purdue DIAL Ventures and Grit Road Partners is a transformative force setting a new standard for AgTech investment. By combining Purdue's academic excellence with practical industry expertise, this collaboration drives meaningful impact with a focus on generating strong returns. Investors in this alliance are positioned at the forefront of reshaping global food systems, ensuring each venture becomes a leader and a catalyst for positive change in the agrifood sector.

DIAL Ventures harnesses the strength of Purdue University's global ecosystem and its extensive network of partners, blending cutting-edge academic research with industry expertise and real-world insights. It accelerates the transition from applied research to market impact, outpacing traditional research models. Through its unique venture studio approach, DIAL leverages experienced tech entrepreneurs to develop innovative solutions that drive transformation in the agrifood sector.

- A unique innovation process that utilizes principles from Jobs to Be Done Theory to identify leading industry problems and move those to high impact business concepts in 18 weeks.
- Engaging leading tech entrepreneurs from diverse industries to serve as Innovation Fellows who are trained to become experts in agrifood.
- A leadership curriculum for the Innovation Fellows to prepare them to become founders of our launched startups.
- Collaborative problem identification with industry experts and their diverse stakeholders.

DIAL Ventures has created one of the leading early stage agrifood software portfolios over the last 3 years.

CROFT — H-2A Visa Management

GRIPP — Ag Equipment Maintenance

oaken — Ag Land Management

Fieldist — Ag Retail Sales Voice-AI

AERTON — Last-Mile Ag Logistics

windrow — Regen Ag Incentives

Spinouts:

KINDRED — Farm Succession Planning

nuel® — Ag Supply Chain Insights

DIAL Ventures Fund II: Leadership Team

Over 100 years of combined experience in the agriculture, startup, and technology investment space.

Dr. Allan Gray
Executive Director
Purdue Applied Research Institute

Jarrod Sutton
Managing Director
Purdue Applied Research Institute

Tim Dixon
Managing Director
Purdue Applied Research Institute

Mike Jung
Managing Partner
Grit Road Partners

Ben Williamson
Partner
Grit Road Partners

Investment Structure:

$24M
Fund Size - $1M to $3M Check Size

$975K
Invested Per Company

1.0%
Fund Management Fee

3.5X
Targeted Return Over 10 Years

Studio Operations:

- 3-Year Venture Build Stage
- $2.4 M Annual Studio Fee
- 12 Startups Launched (Min.)
- 75% Company Exit Target

CONTACT JARROD SUTTON

suttonjs@purdue.edu

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