

**The
FutureList**

Winich Farms
Innovation Memo

WWW.THEFUTURELIST.COM

Innovation In Words



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A note from the Founder of Winich Farms, Riches Attai:

We provide a platform where we allow food producers and retailers deal directly without the activities of middlemen.

Winich Farms



Agtech



Digital Trade



www.winichfarms.com



USD 829, 800



2020

Executive Summary

Winich Farms is a Nigerian agritech company pioneering a more efficient agricultural supply chain. Their digital platform connects informal processors, retailers, and food producers directly, eliminating the need for intermediaries and fostering a decentralized marketplace. This not only benefits all participants by streamlining transactions but also empowers smallholder farmers. Winich Farms further supports farmers by helping them build credit scores, providing much-needed access to financial resources and markets.

Winich Farms has established itself as a key player in the Nigerian agricultural landscape since its inception in 2019. By leveraging technology, they have significantly enhanced productivity across the supply chain, expanding their reach to encompass 23 states. This success has fueled Winich Farms' ambitions to venture into East Africa, marking a significant potential for broader regional impact.

As Winich Farms embarks on geographic expansion and explores diversification into spice exports, maintaining their current momentum will be crucial. Additionally, fostering financial inclusion for smallholder farmers remains a key challenge. However, Winich Farms' commitment to these goals positions them favorably. By strategically addressing these challenges, Winich Farms is well-positioned to solidify their role in driving efficiency, market access, and sustainable practices throughout the agricultural sector. This focus on innovation has the potential to transform food production and distribution across regions in Africa.



Riches Attai
Co-Founder & CEO

Riches leads the overall strategy and vision of Winich Farms. He is an Economics and Statistics graduate of the University of Benin. He has been acknowledged as one of the Top 20 Young Entrepreneurs to keep an eye on.



Chichebem Jibunoh (C.J)
Co-Founder and CTO

At Winich, Chichebem leads all major technological innovations from inception. He has a Master's Degree in Software Engineering and over 13 years of hands-on experience in Software Development.



Winner Attai
Co-Founder & COO

Winner is skilled in Cross-functional Team Leadership, Fundraising, Financial Analysis, and Entrepreneurship. He is also a business development professional with a BSc Engr focused in Naval Architecture and Marine Engineering from Near East University.

Innovation Spotlight

Innovation in Business Model:

Decentralized Direct Access: Winich Farms eliminates the need for middlemen in the agricultural supply chain by providing a decentralized digital platform. This allows informal processors, retailers, and food producers to have direct access to each other, fostering more transparent and efficient transactions.

Technology-Driven Productivity: Leveraging technology, Winich Farms brings a digital revolution to agriculture. The use of a digital platform facilitates real-time communication, planning, and tracking, contributing to increased productivity and efficiency across the supply chain.

Credit Score Building for Smallholder Farmers: The company goes beyond traditional roles by helping smallholder farmers build credit scores. This innovative approach enables farmers to access credit and markets, addressing a significant challenge faced by many small-scale agricultural producers.

Access to Market and Credit: By combining direct access to markets with credit score building, Winich Farms bridges the gap between financial services and agricultural producers. This dual-focused approach enhances the overall resilience and sustainability of the agriculture supply chain.

Safety, Compliance, and Sustainability:

Winich Farms adheres to data protection regulations giving users access to manage their information. In terms of Sustainable Supply Chains, Winich Farms' focus on digitalization, direct access, credit building for smallholder farmers, and productivity enhancement aligns with principles that contribute to building more sustainable and resilient supply chains in the agriculture sector.

Market Impact & Future Outlook

Since 2019, Winich Farms has been improving the lives of farmers by leveraging technology and providing farmers access to credit (innovative financing) and markets; which has ultimately enhanced productivity in the supply chain. Their operations have led them to reach over 1,000 households with ordered goods, 6,000+ businesses (informal processors and retailers), and 80K+ active Users (Farmers, Agents, Truck Drivers, and Off-takers). They also have expanded their reach from 14 to encompass 23 out of the 36 states in Nigeria.

Winich Farms continues to support smallholder farmers through the provision of field agents, financing, logistics, digital tools, and agricultural resources. In terms of geographical expansion, the startup in a couple of months plans to expand to East Africa with Tanzania as a first touch point. They aim to build out the export arm of the company with spices like ginger, turmeric, sesame, and others.

The future impact of Winich Farm's innovations on stakeholders appears promising, with the potential to drive positive changes in efficiency, financial inclusion, market access, and sustainability practices throughout the agriculture supply chain.

Societal & Environmental Impact

Winich Farms has leveraged various tools and services to achieve both societal and environmental impacts. Through initiatives like **financial inclusion**, they empower smallholder farmers by assisting them in building credit scores and accessing crucial credit and markets, thereby elevating their living standards and fostering economic stability within this traditionally underserved demographic.

Furthermore, the efficiency and expansion of the agricultural supply chain facilitated by Winich Farms have led to significant **job creation**, spanning from agents to truck drivers and off-takers across various states, and rural communities where agriculture reigns supreme.

Their digital platform's traceability features enhance **transparency in the supply chain**. This transparency incentivizes environmentally responsible practices by holding stakeholders accountable for their actions and encouraging sustainable sourcing.

Moreover, by facilitating direct access, Winich Farms **empowers informal processors and retailers**, paving the way for growth and leveling the playing field within the supply chain.

Potential Funding & Partnership Opportunities

Winich Farm's innovative technology offers a compelling investment opportunity for entities interested in the convergence of technology, agritech, improving farmer productivity, and fostering sustainable agriculture practices. Potential sources include;

Venture Capital Firms: Winich Farms presents an appealing investment prospect for venture capital firms seeking high-growth opportunities in the agritech sector. Their innovative technology and focus on improving farmer productivity align well with the potential for scalable returns on investment.

Angel Investors: Individuals with a passion for supporting socially impactful ventures may find Winich Farms' mission of fostering sustainable agriculture practices compelling. Angel investors can provide crucial early-stage funding and mentorship to help the company achieve its growth objectives.

Government Grants: Government grants can provide essential financial support for research and development, as well as scaling up operations.

Other potential sources include; corporate partnerships, impact investors, agricultural innovation programs, grants from foundations and NGOs, and participation in accelerators or incubators.

Potential Roadblocks & Risks

One of the potential roadblocks to look at is Infrastructure Limitations whereby there is the matter of Inadequate transportation infrastructure, particularly in rural areas where agriculture is prevalent. This can pose challenges for logistics. Poor roads or limited access to transportation hubs may hinder the smooth movement of goods.

In addition, there are also Last-Mile delivery challenges. Ensuring the final delivery of agricultural produce to end-users, especially in remote locations, can be challenging. Overcoming last-mile delivery challenges is crucial for maintaining the efficiency and effectiveness of the supply chain.

A Risk will also be the issue of Digital Payments. A large portion of the farmers in Nigeria are underbanked and unbanked meaning a good portion of transactions are cash-based. With the volume of transactions rising, it serves as a threat because it creates friction in the system.

Creating a solution that solves payments and ensures that transactions are less cash-based and more digital will be prudent for Winich Farms.

Another roadblock to look at will be the Resistance to Change concept. Stakeholders in the agricultural sector may resist adopting new digital practices. Overcoming traditional methods and convincing users to embrace change can be a significant challenge.

Lastly, as a measure of financial constraints, adequate funding is needed and crucial for technology development, market expansion, and sustained operations. Winich Farms must plug into more funding opportunities.

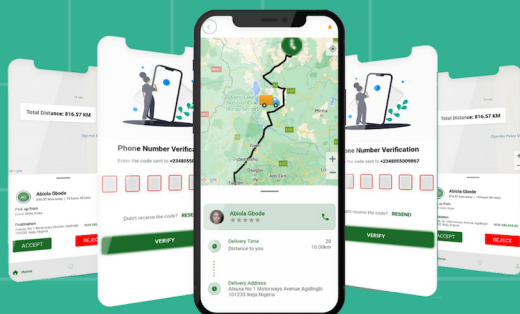
Conclusion

Winich Farms' innovation is not only enhancing efficiency in the agriculture supply chain but also leading the charge for food security in Africa. Winich Farms stands at the forefront of agricultural innovation, seamlessly connecting stakeholders and empowering smallholder farmers through a digital platform that also champions financial inclusion and productivity enhancement across the entire agriculture supply chain. They have the right blend of channel players, from farmers to buyers, and key stakeholders in the mix.

Winich Farms could further enhance its impact by fostering continuous collaboration with stakeholders; a key component for their continued success. They stand to make a lasting impact on the agricultural ecosystem.

Innovation In View

How **Winich Farms** brings innovation to life



Drivers App

Mobile App Platform

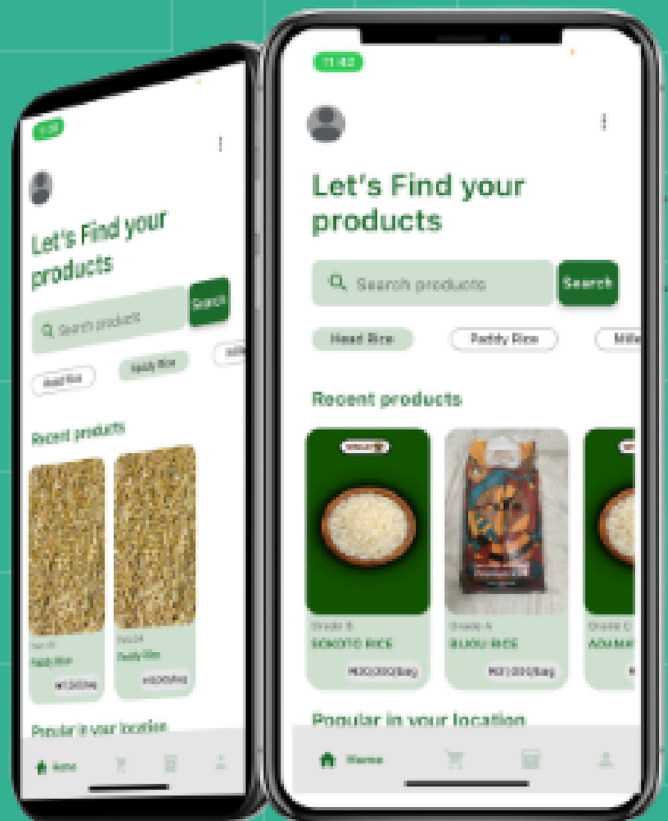
Winich Farms offers a cloud-based mobile app for both Drivers and Off-takers in the agricultural value chain. The mobile apps facilitate direct and real-time communication between off-takers and producers. Amongst its features, the Winich Farms app offers;

- **Traceability:** Tracking real-time driver location for precise delivery monitoring within and between cities, ensuring inventory control.
- **Access to available produce** with ease of selection by a simple click.

Features of the App Cont'd

- A Plan and schedule inventory module for up to a year, where one can choose delivery frequencies such as weekly, monthly, or quarterly.
- Option to choose between paying ahead or at the point of delivery, fostering a trust system for quality and efficiency.

Winich Farms app is accessible through both mobile ([iOS](#) and [Android](#) platforms) and web platforms, allowing users to order produce, track delivery, and save time and money.



Off-takers App

Contributors

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Winich Farms

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The FutureList

Notes on our methodology

About The FutureList

The FutureList is dedicated to identifying and linking innovative technology companies with the investors, talent and strategic growth partners they need to rapidly scale their innovation. The FutureList leverages its network of local Innovation Scouts, a comprehensive online platform, and curated events to rapidly spot and match opportunities. The FutureList network has already profiled over 6,000 innovative companies, investors and partners globally.

We scout across a broad range of sectors in tech, aiming to identify the most innovative startups globally. This includes everything from AI to biotech, renewable energy, and more. The 10 categories we currently focus on are: Agriculture (farming, food, beverages, crops, forestry, aquaculture, livestock, irrigation, veterinary, etc.), Climate (electricity, energy, environment, renewables, recycling, circular economy, carbon credits, cleantech, etc.), Education (e-learning, school management, assessments, upskilling, tutors, languages, etc.), Enterprise (legal services, AI, cyber security, market research, recruitment, HR, customer success, consulting, SaaS tools, business analytics, etc.), Finance (banking, capital, trading, lending, personal finance, insurance, crypto, real estate, etc.), Health (medicine, biotech, medical equipment, pharmaceuticals, public health, digital health, hospitals, health records, wellness, fitness, beauty, etc.), Infrastructure (architecture, materials, computer networks, safety, law enforcement, construction, data centers, machinery, telecom, wireless internet, manufacturing, etc.), Media (marketing, influencers, animation, arts, gaming, fashion, content, platforms, music, publishing, translation, editing, etc.), Mobility (delivery, transportation, etc.), and Supply Chain (e-commerce, warehousing, logistics, retail, etc.)

About Our Innovation Scouts

Our Innovation Scouts are experienced professionals from diverse sectors with a keen eye for groundbreaking technologies and business models. They undergo rigorous training to ensure they provide maximum value to the startups they work with. They conduct their research on a volunteer basis. We have strict ethical guidelines in place. Any Scout with a potential conflict of interest is recused from the process to ensure fairness and objectivity.

About Our Innovation Memos

Innovation Memos provide a comprehensive profile of an innovator, whether its a startup, hub, investor or more established corporate, highlighting technological and business model innovations. The Memo is written in direct consultation with a verified representative from that entity, and also outlines suggestions around how to rapidly scale their innovation further through use of The FutureList's network. Once published, the Memo accessible to our network of investors, partners, and the general public for free on our platform. The Memo process is completely free for the companies featured as well. The entire process, from initial contact to publishing the Innovation Memo, typically takes about 4-6 weeks, but this can vary based on the startup's availability and responsiveness. Our goal is to promote and scale innovation globally. The FutureList platform and events are sponsored by partners.

Scaling Innovation

How **The FutureList** identifies and scales innovation globally



Ecosystem and sector mapping

Our Innovation Scouts identify the most innovative early-stage and growth-stage tech companies across key sectors in tech hubs around the globe.



Innovation memos and platform profiles

Our Innovation Scouts interview founders and tech executives to publish innovation memos and create a comprehensive company profile on our public online platform.



Introductions to strategic opportunities

Our Innovation Scouts share company profiles with relevant investors and strategic growth partners across our global ecosystem, and facilitate warm introductions where requested.



Private dinners and fireside chats

Our exclusive evening events bring together founders, tech executives and other special guests for networking and interactive discussions around technology and innovation.



Global summits & learning trips

Featured companies will be invited to larger annual events held at the regional and global stage that connect the most innovative companies with opportunities for further visibility.

Sponsor

The FutureList platform and events are sponsored by partners.



Sand Technologies, a global technology services company with presence across Silicon Valley, France, the UK, Romania, and several emerging markets, is at the forefront of supporting scale-ups worldwide in overcoming the challenges of rapid growth. We're currently aiding businesses in the United States, New Zealand, Denmark, the Netherlands, the UK, the UAE, South Africa, Kenya, and numerous other locations in developing scalable technology products, constructing world-class tech teams, enhancing revenue generation, and elevating customer satisfaction.

Learn more at www.sandtech.com

The FutureList

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