

Cargill, Ecolab look to jump-start food innovation

December 20 2017, by Jackie Crosby, Star Tribune (Minneapolis)

In an effort to jump-start innovation in the agriculture industry, Cargill Inc. and Ecolab said Monday they will launch a program to fund entrepreneurs and startup companies in early 2018.

The companies are working with Techstars on an initiative called the Farm to Fork Accelerator. The focus will include business ideas with potential to impact all areas of the food system, including food security, ag tech and consumer goods.

The first round of the three-year program will fund 10 of what Minnetonka-based Cargill called "the world's most promising startups" through an application process that begins in January.

"It's going to bring a level of idea infusion and talent infusion into our ecosystem," said Justin Kershaw, Wayzata-based Cargill's [chief information officer](#). "We're already doing this internally at Cargill. This is going to help us bring the outside in a little more."

Those selected will take part in a 13-week boot camp in the Twin Cities through Techstars, a Boulder, Colo.-based company that helps get promising ideas more rapidly into the marketplace.

Entrepreneurs will learn how to build their businesses, develop technology and secure capital.

Executives from Cargill and St. Paul-based Ecolab will serve as mentors

as well as provide access to their companies' market expertise, global connections and investment capital.

Techstars also will support the budding companies through its own network of entrepreneurs, mentors, investors and other partners. This is the first project in the food and [agriculture industry](#) for Techstars, which has done the bulk of its investing in the retail space, including partnerships with Target Corp. and Amazon.

"Minnesota was literally built by food entrepreneurs more than 150 years ago, and entrepreneurs continue to thrive in the state's quickly expanding, yet supportive ecosystem," Brett Brohl, the Techstars Farm to Fork accelerator managing director, said in a statement. "The Farm to Fork Accelerator will build on this rich history, leveraging Cargill's reach and leadership in food and agriculture as well as Ecolab's expertise in safe food, water and environments."

Cargill officials declined to say how much capital the privately held global [food](#) conglomerate planned to invest in the effort. But Kershaw said the [company](#) was dedicating significant and dedicated staff to make sure the brightest ideas have a chance to flourish.

©2017 Star Tribune (Minneapolis)

Distributed by Tribune Content Agency, LLC.

Citation: Cargill, Ecolab look to jump-start food innovation (2017, December 20) retrieved 6 July 2024 from <https://phys.org/news/2017-12-cargill-ecolab-jump-start-food.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
--