Opportunity

myAgro is revolutionizing the lives of the poorest 80% of people in the world — those who produce 70% of the world’s food, namely smallholder farmers. We have a three-pronged model that cuts the cycle of poverty, is creating microeconomies in the villages where we work, and giving hope of a better life for more than 100,000 farmers and 800,000 dependents.

Having won the prestigious Skoll award in 2018, myAgro was also recognized by Bill Gates in his personal blog in which he highlights “myAgro’s particularly creative approach to helping farmers afford high quality seeds and fertilizer.” After starting in 2011 with only 200 farmers, we have grown to 120,000 farmers in 2020 in three countries and are marching steadily towards our North Star goal of servicing 1,000,000 farmers by 2025.

Comprehensive Business Model

Our model is both easy to understand and easily scaled. It is comprised of three prongs:

1. Layaway payments: Acting as an alternative to microcredit, which only reaches 20% of farmers, our novel and frictionless solution addresses financial inclusion. We help farmers “lay cash away.” They use their cell phones to pay little by little. Just as they purchase mobile minutes, they can use their phones to lay funds away.

2. High-quality inputs (seeds, fertilizer and tools): Once a farmer has money, it can often be hard to procure and receive the necessary seeds and fertilizer. At myAgro, our in-house R&D team supplies top-of-the-line inputs. After 6 months of laying money away, myAgro delivers the pre-paid packages to farmers before planting season.

3. Ongoing customer service and training: To optimize farming yields, we provide trainings on the most up-to-date farming techniques. Learning is both interactive, with tools like YouTube and WhatsApp, as well as year-round with our in-house trained salesforce, “Village Entrepreneurs”, supporting farmers from seed to harvest.

The 100&Change contributions of $1M would allow us to be fully scaled in Tanzania, where we piloted in 2019. The $5M and $10M would enable myAgro to roll out to country 4, then 5 and 6 and ultimately, serving 2 million farmers across 6 countries.
Results by the Numbers

- myAgro generates 50%-100% increases in yields and 50%+ increases in incomes for smallholder farmers. Our North Star goal is to provide $550 of extra income per farmer per year by 2025.
  - FY19 yield increase: 50%/farmer
  - FY19 income increase: $150-$300/farmer
- myAgro expects to be 100% financially sustainable by 2025, when all field costs will be covered by field revenues. Driving topline, decreasing cost of goods sold (COGSs) and tightening operating costs, in FY19, we saw:
  - Unit cost per farmer decreased by (15%) year-over-year
  - Donor subsidy per farmer decreased by (17%) year-over-year (i.e. we are continuing to reduce the philanthropic support we need to support our field operations)

Beyond the Field and Looking Forward

At myAgro, innovation is in our DNA. Five areas are top of mind as we expand our footprint and reach our farmer goals:

1. Gender Inclusion — empowering women: The female segment is a focus for myAgro, with female farmers representing 60% of our customers and 25% of our 2,000 Village Entrepreneurs. Inequality in assets, inputs, and support means women produce less, impacting the lives of their families and entire communities.

2. Climate change — environment-focused initiatives: myAgro’s focus on producing more food per hectare reduces crop area expansion and deforestation. According to World Bank, in the previous two decades, more than 70% of the increased cereal production in Sub-Saharan Africa was estimated to have resulted from crop area expansion, whereas other regions have achieved 80 percent of their increased production via yield increases.

3. Multilateral work — partnering with government and other NGOs: Partnerships are key to our expansion with our partners in Tanzania and Senegal - Aga Khan Foundation and Catholic Relief Services, respectively - representing trusted access to 600,000+ new clients. We are also deepening our government relations with our first MoU (Memorandum of Understanding) with a government agency having been signed in 2019.

4. Technology — data driven results: myAgro is a tech focused entity, relying on data to inform its decisions. In 2019, myAgro processed 600,000 SMSs from clients. From data like this, myAgro is able to assess customer trends and needs in real time, be more accurate with its Measurement and Evaluation (M&E) results, and reduce costs by leveraging systems not payroll to scale.

5. Youth employment — creating jobs for rural youth: To serve our farmers, we have hired and trained over 2,000 formerly unemployed youth. Over the next five years, this number will grow to 5,000. We are both creating thousands of jobs as well as giving the next generation tangible business skills. Over the next five years, this number will grow to 5,000. We are both creating thousands of jobs as well as giving the next generation tangible business skills.

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