Farm Bureau Marks National Small Business Week with Opening of $145K Rural Entrepreneurship Challenge

Washington, D.C, May 1, 2017 – The American Farm Bureau Federation is opening online applications for its fourth Rural Entrepreneurship Challenge today, to coincide with National Small Business Week (April 30 – May 6). Entrepreneurs will compete for $145,000 in startup funds.

The competition provides an opportunity for individuals to showcase ideas and business innovations that benefit rural regions of the United States. It is the first national rural business competition focused exclusively on innovative entrepreneurs working on food and agriculture businesses.

Competitors are invited to submit for-profit business ideas related to food and agriculture online starting May 1 at www.strongruralamerica.com/challenge.

Businesses related to food and agriculture include farms or ranches, value-added food processing, food hubs, community-supported agriculture programs, farm-to-table restaurants, farmers’ markets and craft beverage startups. Businesses can also support food and agriculture such as crop scouting, agritourism, ag advertising agencies and ag technology companies.

“Rural entrepreneurs typically face hurdles that make it challenging to develop successful businesses, including lack of capital, business networks and business training,” said AFBF President Zippy Duvall. “Through the challenge, we’re helping food and agricultural entrepreneurs take their businesses to the next level.”

Owners of all types of businesses across the food and agriculture supply chain are encouraged to enter the competition. Applications, which include a business plan, video pitch and photo, must be submitted online by June 30. Judges will review the applications and provide feedback to the participants.

The top 10 teams, to be announced in October, will be offered the opportunity to pitch to multimillion dollar investors, in addition to education about venture capital and expanding their businesses.

New this year, six best-in-show winners will each be awarded $10,000 in startup funds in the categories below.
• Best Farm Startup – farms, ranches, hydroponics, aquaponics, greenhouse production, forestry, etc.
• Best Agritourism Startup – farm-to-school programs, pumpkin festivals, farm stays, etc.
• Best Farm-to-Table Startup – CSAs, food hubs, farmers’ markets
• Best Ag Tech & Support Services Startup – hardware, software and support services (marketing programs, scouting services and other services targeting farmers)
• Best Craft Beverage Startup – including breweries, wineries, cideries and distilleries
• Best Local Product Startup – food and non-food products

The final four teams will compete in a live competition at AFBF’s 99th Annual Convention in Nashville on Jan. 7 to win:

  Farm Bureau Entrepreneur of the Year award and $30,000 (chosen by judges)
  People’s Choice award and $25,000 (chosen by public vote)
  First runner-up prize, $15,000
  Second runner-up prize, $15,000

The Entrepreneur of the Year award and the People’s Choice award will be awarded to two different teams. The team that wins the Entrepreneur of the Year award will not be eligible for the People’s Choice Award. The competition timeline, detailed eligibility guidelines and profiles of past Challenge winners are available at www.strongruralamerica.com/challenge.