"Putting Profitability into the Hands of Farmers around the World"

AgSolver, Inc. Communications Audit

Daiton Tietz

Table of Contents

I. Methodology

This complete communication audit was compiled with the use of several outside sources along with the cooperation of AgSolver product manager Ben Sloan. Also used were a variety of news sources, competitive analyses, and company profiles found online. The websites and resources used can all be viewed in section VII Sources. The official website and blog of AgSolver were used to gain information about the company. Additionally, the social media platforms of AgSolver, including Facebook, Twitter, Instagram, YouTube, were analyzed to complete this report.

II. Business Description

AgSolver is an agricultural technology company based in Ames, Iowa that builds, manages, and distributes products designed to help farmers make decisions for their row crop operations. The feature product is an application called Profit Zone Manager, which combines data management and simulation scenarios to help an operation increase profits, improve return on investment, and simplify workflow. In addition to the products, AgSolver employs a team of business analysts, data specialists, and developers to offer personalized recommendations to each client once their data has been processed.

Founded in 2013, AgSolver has grown rapidly to meet the needs of producers. All of AgSolver's products and recommendations focus on improving the profitability of a field rather than just increasing yield, while factoring in sustainable practices. This gives AgSolver a competitive edge over other similar businesses.

According to their website:

"AgSolver helps farmers maximize profit on every acre and recognizes there is more to profit than simply yield. AgSolver provides customers with the tools to analyze not only their fields' agronomic performance, but also their fields' economic performance.

AgSolver helps identify unprofitable acres and finds alternative management techniques to increase the farmer's total profit."

III. Organizational Profile:

According to their website, AgSolver is based in Ames, Iowa and has clients throughout the United States and the world. AgSolver strives to build, manage, and distribute excellent agricultural technology products to increase the profitability of row-crop farmland.

In a crowded technology industry, competition is inevitable. According to Owler's competitive analysis in appendix C, AgSolver's #1 competitor is Farmers Business Network (FBN). FBN also helps farmers increase their return on investment through use of yield mapping. The difference between the two is AgSolver's focuses on increasing profitability, rather than just yield. Additionally, AgSolver holds a clear advantage over Farmers Business Network by having developers, engineers, and business analysts all in one central location in the heart of the Midwest. The development of FBN's products takes place in California, revealing a greater disconnect between what farmers need and what is developed.

As seen in Appendix D, CB Insights created a map of where ag technology is used in an operation and what companies produce and manage the technology. Particularly in the "Farm Management Software" and the "Precision Agriculture and Predictive Analytics" categories are where AgSolver's most direct competitors are found. AgSolver is clearly not alone in the buzzing Ag technology world.

AgSolver's daily operations depend on a team of fifteen employees, all with varying roles, as listed in appendix B. This team collaborates regularly through email and with the help of the messaging application Ryver, which allows the team one-on-one instant messaging. AgSolver reaches its' goals as a result of their team's dedication to customer service and listening to farmers about their needs. AgSolver has already reached some of their goals by making the application more user-friendly and developing new features that farmers asked for specifically. The main business and financial business decisions have been made by the three founders, Sean McMurray, Dr. Dave Muth, and Dr. Doug McCorkle since AgSolver was founded in 2013.

IV. Audience Profile

AgSolver's target audience primarily falls into two major groups: large independent grain producers and channel partners. Channel partners are other businesses that partner with AgSolver to add value to their own services by distributing AgSolver's products their customers. The potential clients in the "large independent grain producers" category are most typically males ages 25-50 living in a rural setting, and make financial decisions

for their farming operation. The potential clients in the "channel partner" category are demographically similar but help make the financial decisions for their agricultural business.

All members of AgSolver's primary audience care deeply about agriculture and crop production and are somewhat conservation-minded. They are looking for new and innovative ways to improve their operations. The audience likes to learn and implement new technology to increase yields and profitability. The audience primarily gets their information from varied types of media including farm news sites, Twitter, agricultural television news programs, Facebook, and other websites. AgSolver capitalizes on the audience's desire to lower input costs, be more profitable and sustainable, and make smarter management decisions for their business. A potential client may choose AgSolver over another competitor because of these values.

The audience will typically decide to use AgSolver's products after a year where their return on investment was low. They also may use the seek AgSolver's help if they know they have a particularly problematic area in a field and are seeking suggestions on how to fix it. The audience will mostly typically use the information and data provided by AgSolver to make management decisions in their operations.

V. Organizational Media Presence

Media presence is very important to any business because it is often the first interaction a potential client has with the business. AgSolver does this well by being present on all of the major social media platforms: Facebook, Twitter, Instagram, and YouTube. Facebook and Twitter are used most heavily because primary market research has shown that these are the platforms that the target audience uses most often. Additionally, the AgSolver website and blog are very easy to find on a variety of search engines because of effective search engine optimization measures.

Typically, AgSolver's social media posts are either information-based, news-like, or focused on testimonials by current clients. The informative posts may deliver info about crop updates or new product features. The news-like posts are sometimes from AgSolver's blog and announce new channel partnerships or feature interviews from current users. Testimonials focus on a specific client talking about AgSolver has helped their operation. AgSolver tries to post testimonials often because their target audience generally trusts other crop producers over salespeople. Social media examples can be seen in appendix E.

The timing and spacing of Facebook and Twitter posts are rather erratic. Several days may go by without any new content on the social channels, but sometimes AgSolver posts several things in one day. While quality over quantity is important, closely spaced posts don't get as many impressions and evenly spaced and promoted posts.

Multimedia, including photos and videos, are heavily used in AgSolver's social media posts. This is a strategic way to get the audience to read posts instead of just

scrolling past them. Lately, short and creative videos have become very popular and well-received on social platforms. AgSolver is just beginning to experiment with videography by creating and posting a short testimonial video which got far more views than other text posts.

Other positive publicity includes earned media, when other businesses, magazines, or news sources write about AgSolver. Journalists typically work with AgSolver to understand the product, and then review it or add a customer testimonial. This is typically very good for AgSolver and allows them to receive more social media and website traffic. Some of these articles have appeared in print publications which help reach a new audience, typically an older demographic. See the example from Farm Industry News in appendix F.

VI. Recommendations

Overall, AgSolver has set an effective communication structure. They are particularly strong in customer service, internal communication and collaboration, and being present on a variety of social media channels. The weaknesses mainly deal with the consistency and content of social media posts, and the lack of paid advertising. AgSolver's biggest challenge and potential threat will be continuing to differentiate itself from the growing pool of competition. In the agriculture technology field, there are many other businesses competing for sales within the same audience, so AgSolver will have to work hard to maintain and grow their target audience.

At one time, AgSolver sent a weekly newsletter email to existing clients, but stopped due to staffing changes. Though creating this newsletter is labor intensive, it would be time well spent. This type of communication would be profitable because it will strengthen the already existing bonds between the clients and remind them to use AgSolver's products. In the past, AgSolver often employed the use of crop scouting drones to capture photos and videos, but now seem to do so less. The use of these tools should continue as they have helped AgSolver produce interesting and compelling social media posts. Short, engaging videos are a newer trend in social media and AgSolver should use this to their advantage to highlight the features of their products and customer testimonials. These efforts should bump AgSolver's social media reach and increase website traffic.

The top recommendation is to ramp up social media usage by posting more regularly and not repeat content. It would also be helpful to pay to bump one or two posts a month to reach the target audience beyond current social media followers. Targeted advertising on websites like Agriculture.com and FarmJournalmedia.com would also help capture AgSolver's target audience at the place they look for agriculture news.

With a few tweaks, AgSolver will be well on their way to attracting and engaging potential clients through effective social media, a strong online presence, advertising, and earned media.

VII. Appendixes
  a. *AgSolver's website:* *www.agsolver.com*
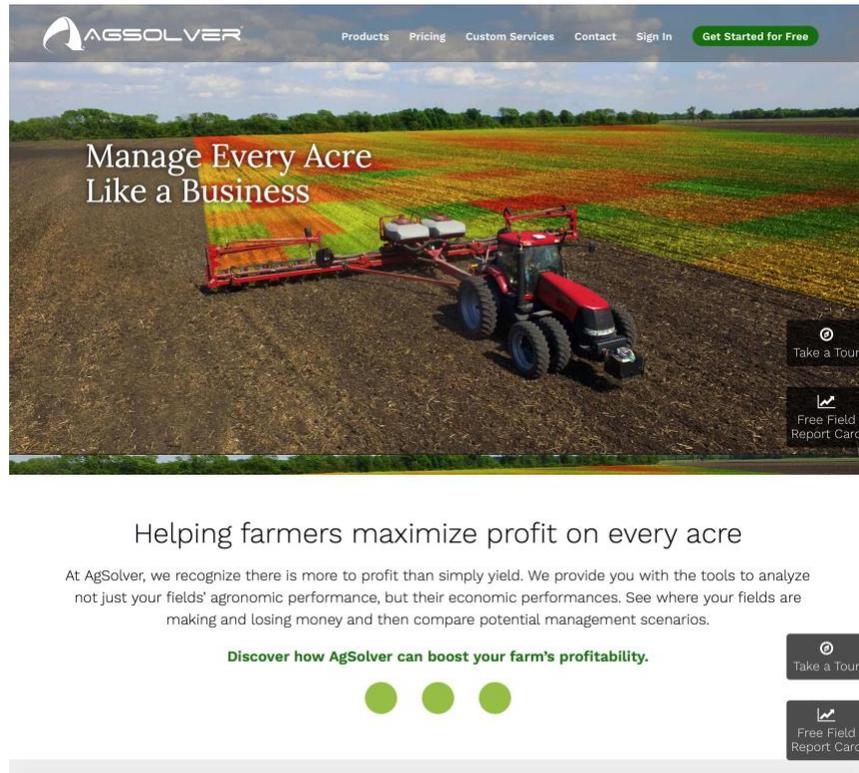
  b. *Roster of AgSolver employees.*

  Sean McMurray- Chief Executive Officer
  Dr. Doug McCorkle- Senior President of OperationsDr. David Muth-
  Senior President of Analytics
  Josh Koch- Senior Developer
  Gabe McNunn- Environmental Simulation Research Lead
  Ben Sloan- Product Manager
  Karl Svec- Software Engineer & Systems Administrator
  Andrew Baskin- *Business Development Director*
  Alex McMurray- *Business Analyst*
  Cody Fausch- *Precision Support Specialist*

Will Griffith- *Precision Data Specialist*
Taylor Gonder- Precision Data Specialist
Cody Gradert- Precision Business Planning Intern
Alec Schneider- Precision Business Planning Intern
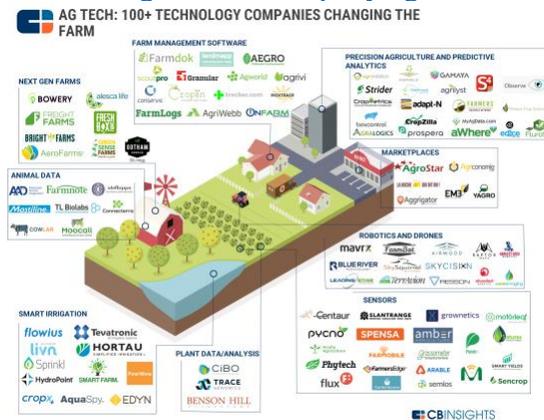Daiton Tietz- Precision Business Planning Intern

c. ***Owler's Competitive analysis:***
https://www.owler.com/iaApp/6792295/agsolver-competitors?onBoardingComplete=true

d. ***CB Insight's map of Ag Technology companies:***
https://www.cbinsights.com/company/agsolver-funding

e. ***Social Media Samples: Twitter, Facebook, AgSolver Blog***

AgSolver @agsolver · Sep 11
U.S Corn Crop's Maturity issues Continue. @SuccessfulFarm #Corn #Ag
ow.ly/ZXmN30eZHY2

♡ ⟲ 2   ♡ 2   ✉

AgSolver
August 11 · 🌐

AgSolver's Dave Muth, spoke about the benefit of putting unprofitable land into environmentally friendly systems like CRP ground or cover cropping at the Iowa Farm Bureau Federation's July 20 economic summit. http://ow.ly/34EG30eI2Qu

Unprofitable acres provide opportunity for cover crop experiment
AMES, Iowa — Better land management in a system that includes cover crops could benefit farmers in a variety of ways, according to speakers at the...
IOWAFARMERTODAY.COM

📌 Pinned Tweet
AgSolver @agsolver · 14 Nov 2016
Dan Bahe, a young Iowa farmer, used Profit Zone Manager to make 2016 profitable. Learn more at agsolver.com

1:31

♡   ⟲ 17   ♡ 19   ✉

AgSolver
August 11 · 🌐

AgSolver's Dave Muth, spoke about the benefit of putting unprofitable land into environmentally friendly systems like CRP ground or cover cropping at the Iowa Farm Bureau Federation's July 20 economic summit. http://ow.ly/34EG30eI2Qu

Unprofitable acres provide opportunity for cover crop experiment
AMES, Iowa — Better land management in a system that includes cover crops could benefit farmers in a variety of ways, according to speakers at the...
IOWAFARMERTODAY.COM

f. *Farm Industry News article*

MENU **Farm Industry News**   🔍 SEARCH   LOG IN   REGISTER

RECENT

This Week in Agribusiness, September 16, 2017 📷
SEP 16, 2017

Prepped and ready for Husker Harvest Days 📷
SEP 12, 2017

Brought to you by John Deere
TECH @WORK

Well into its second decade, the precision ag era is on the cusp of harnessing precision data to make hard-nosed business decisions based on profit-and-loss calculations made on the sub-field level.

For many farmers, evaluating profitability in sub-field areas will convince them to forego planting parts of highly productive fields, says David Muth, a co-founder of AgSolver Inc., Ames, Iowa, who calls the concept profit zone management planning. Other field areas will be put on a strict input diet because performance history shows that a positive return on high input investments isn't likely.

Brought to you by John Deere
TECH @WORK
IDEAS FOR YOUR OPERATION   LEARN MORE

g. *Interview with Ben Sloan, AgSolver Product Manager*

What impact do your social media channels have on your business?

Social media helps us reach a larger audience and literally show them what our products can do. Some clients have commented that their first knowledge of us came from Twitter.

Do you have a crisis communication plan in place?

Somewhat. Our biggest crisis would likely be a data breach, and we have methods in place to alert our clients if this happens.

How do you reach your target audience?

We use social media, emails, and a strong online presence to connect with our target audience.

How do you describe your target audience?

The people we are targeting are hard-working row crop farmers looking to improve the profitability and sustainability of their operations.

How do you want your target audience to perceive you?

We want to be seen as a very helpful and trustworthy business.

How does the changing role of ag technology impact AgSolver?

The way farms collect and use data is shifting, so we are too. The most impactful thing will be the format the data files are written in. We just always have to be ready for what's next.

Do you believe people are skeptical of AgSolver because it is a newer company?

Absolutely. Ag Tech is an enormous and saturated field. The challenge is to make yourself different and prove to farmers that you're truly interested in their needs in a product like PZM.

Do you believe the current agriculture commodity prices will impact you, or have they already?

They have already impacted us a little. Farmers and other agricultural businesses aren't investing as much because it is expensive. Our marketing response is to highlight how much money PZM can save them.

Do you believe the communication tactics you have in place are effective?

Yes. We have experienced over the past few years and found out what is most effective for us. For example, Twitter polls and videos get more engagement than other types of tweets, so we try to do more of those.

What role does the blog play in engaging potential or current customers?

The blog is great because we can do both testimonial pieces and more newsy pieces, and mix in the occasional fun blog post. The variety of these posts keeps our audience engaged, and gives us more material for social media posts.

VIII. Sources

"AgSolver." *CB Insights*. N.p., n.d. Web.

"AgSolver Company Profile | PitchBook." *AgSolver Company Profile: Valuation &*

Investors | PitchBook. Pitchbook, n.d. Web.

"AgSolver Competitors." *Owler*. N.p., n.d. Web.

"Company Overview of AgSolver, Inc." *Bloomberg.com*. Bloomberg, n.d. Web.

David Hest | Mar 12, 2015. "Profit Zone Planning." *Farm Industry News*. FarmProgress,

16 Mar. 2015. Web.

"Making Business Decisions with Precision Data Can Encourage Perennial Grass

Production." *EXtension*. Cooperative Extension System, 30 Aug. 2016. Web.

AgSolver Social Media Channels & Online Presence referenced:

Website: www.agsolver.com
Blog: https://blog.agsolver.com
Facebook: AgSolver
Twitter: @agsolver
Instagram: AgSolver
YouTube: AgSolver