

CSPartners



Agri-FoodTech Talent Insights Report

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Introduction

Agri-FoodTech is booming. So is the demand for Agri-FoodTech talent.

Agtech and Foodtech solutions have never been in higher demand. Venture capital investment in Agri-FoodTech reached a new record high in 2021 of \$51.7 billion, an astounding 85% increase over 2020. Double-digit,

million-dollar funding series are becoming increasingly common.

Accordingly, Agri-FoodTech companies are looking to hire talent and fill critical roles to support their rapid growth.

But simultaneously, the global, cross-sector “Great Resignation” is expanding. A [recent survey](#) of more

than 52,000 workers in 44 countries found that as many as one in five workers say they are likely to switch jobs in the next twelve months.

This has left Agri-FoodTech companies in a fiercely competitive hiring landscape.



**“Successful hiring is critical.
We depend on it.”**

– JORDI FERRE, CEO OF ALVINESA NATURAL INGREDIENTS

Who We Are & Why We Created this Report

CS Partners connects talent for mission-driven companies focused on creating a healthier world. We provide executive recruitment services to the Agri-FoodTech and Life Science Technology markets.

We created this Jobs Data Insight Report as a benchmark and guiding document for creating a strategic plan to attract, hire and retain the talent your company needs to succeed.

This report is the first of its kind specific to the Agri-FoodTech. It reveals the jobs and hiring trends

relevant to helping Agri-FoodTech founders, boards and investors navigate the unique challenges of hiring for their mission-driven business.

We hope you find this data insightful and helpful in developing your hiring strategy and talent network.

Survey Respondents

For this report, we aggregated data from 350 Agtech and Foodtech companies collected over twelve months between May 2021 and May 2022.

Companies in this report reflect a mix of the emerging agriculture and Foodtech divisions, including alt-meat, biotechnology including inputs, genetics and the microbiome, data analytics and farm management software,

logistics, novel farming systems and nutritional and ingredient technology. The company list was generated from CS Partners' network of Agri-FoodTech businesses, and companies found via Crunchbase and LinkedIn.

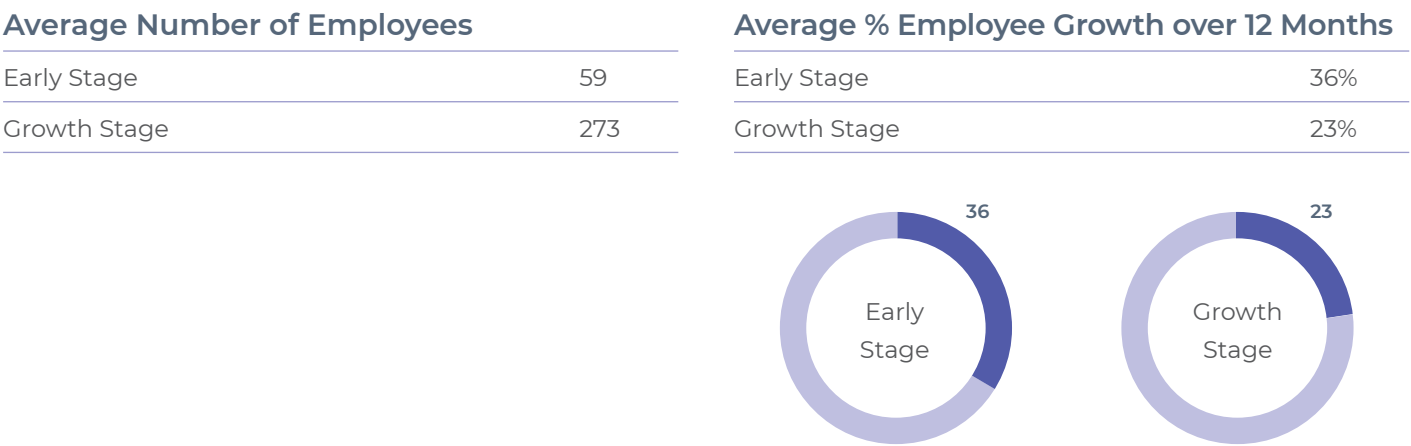
Companies included had a minimum of 30 employees and fewer than 1,000 employees and are a mix of U.S.-based and European companies. Seed companies were not included in this report.

We separated our insights into early-stage startups– Series A and B funding rounds and growth stages companies of Series C and beyond.

LinkedIn Recruiter was the data source for this report.

Key Insights

Percent of Hiring Needed



Agri-FoodTech companies experience phenomenal growth between early and growth stage funding rounds, which is reflected in their average employee headcount.

Seen as a percentage, these numbers are slightly skewed as seed-stage startups typically move from a small core founding team into hiring once they have successfully navigated their first funding round.

What is interesting, however, is the continued hiring increase seen for growth-stage companies. Adding nearly a quarter of your team in new employees is a significant operational challenge.



<div>TAKEAWAY</div>	<div>Do not underestimate your future hiring needs and the structural challenges of a rapidly growing workforce.</div>
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Key Insights

Employee Attrition

Average % Attrition Over 12 Months

Early Stage	17%
Growth Stage	23%



Early-stage companies experienced a 17% employee attrition rate. That number jumped to 23% for growth-stage companies.

Comparatively, the average turnover for all industries stands at 10.7%, with technology (software) experiencing the highest attrition rate of 13.7%, according to a [2018 LinkedIn analysis](#). While the Covid-19 pandemic undoubtedly has raised attrition rates across-the-board for

all industries, the Agri-FoodTech jobs category is highly buoyant and the hiring landscape fiercely competitive.

When combined with the rapid growth of Agri-FoodTech startups driving additional hiring, these low retention rates mean Agri-FoodTech companies need to plan for attrition in their overall hiring plan in addition to growing workforce needs.

Typically, employees leave a company because they are looking

for a better fit for their economic and personal needs. Or they feel there aren't learning and growth opportunities in their current position. Employees who signed on for the mission-based idealism, even sacrificing salary to do so, of an early-stage startup may become disillusioned as the company matures and adapts to market pressures.

Anything a company can do to reduce their attrition rate will exponentially ease its future hiring demands.

“A lot of people joining startups at the early stage think it’s pretty exciting but not everyone can adapt. Those people start to thin themselves out within a year or two due to the hands-on and resource light environment.”

– AMY YODER, CEO OF ANUVIA PLANT NUTRIENTS



TAKEAWAY

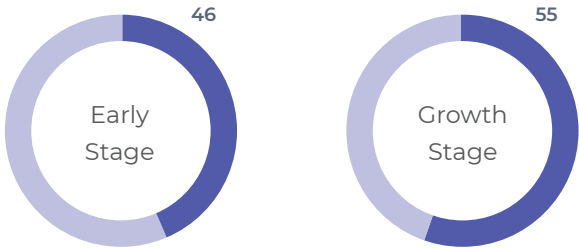
Invest resources and time in your current team instead of solely focusing on new hiring needs.

Key Insights

Remote Working

Average % of Employees Working Remotely or at Remote Facilities

Early Stage	46%
Growth Stage	55%



Forty-six percent of early-stage and 55% of growth-stage employees worked remotely away from the company’s main headquarters, either working from home or at an R&D facility or off-site work hub.

That’s far above the average for off-site working opportunities.

Even during the Covid-19 pandemic, [only 18%](#) of the U.S. workforce telecommuted full-time. Yet employees across industries love a remote work option – a [survey](#) of 1,000 U.S. adults found that 39% said they would consider quitting if their employers weren’t flexible with telework opportunities.

Locating work hubs in more rural, agricultural areas makes sense for

Agri-FoodTech. And, as revealed in our previous published Salary Survey, Agri-FoodTech companies do not generally pay higher salaries for positions in traditional tech hubs (like Silicon Valley or Boston). This means Agri-FoodTech business can compete more aggressively by hiring talent allowed to locate in regions with lower living costs.



“Between COVID, then transitioning back into the normal world, and now concerns and risk factors related to the cost of living and recession, we’ve doubled-down on putting our people at the heart of our business culture including supporting a hybrid work environment.”

– ALAN SHAW, CEO, CALYSTA

TAKEAWAY

Agri-FoodTech talent expects the flexibility of a hybrid working model. Companies that don’t embrace remote work flexibility will be disadvantaged in competing for talent.

Key Insights

Workforce Headcount by Category

Research (R&D)

Early Stage	20%
Growth Stage	10%

Commercial (Business development, Marketing & Sales)

Early Stage	10%
Growth Stage	22%

Operations (Supply Chain & Manufacturing)

Early Stage	14%
Growth Stage	26%

All Others (administrative, legal, accounting, etc).

Early Stage	66%
Growth Stage	42%

Between the early and growth stages, Agri-FoodTech companies grapple with the shift between R&D and commercializing their solution.

As reflected in this data set, when companies grow, the overall percent of a company’s research positions drops dramatically while the commercial and operations sides effectively double. Many startups fail to survive the transition between

their big idea and developing and scaling their market entry.

“As important as hiring the right skills and experience, it is just as important to get the right fit for the company.”

– ROB HRANAC, CEO PATTERN AG



TAKEAWAY

Hire talent that will support your business growth for the future and not just the present.

Key Insights

Most Common Senior Hires

Early Stage

#1	Chief Financial Officer
#2	Chief Executive Officer or President
#3	Chief Operating Officer
#4	Chief Business Officer
#5	Chief Marketing Officer

Growth Stage

#1	Chief Financial Officer
#2	Chief Commercial Officer
#3	Chief Technology Officer
#4	Chief Executive Officer
#5	Chief Human Resources Officer

The most telling insight here is the commonality of the importance of a chief financial officer (CFO) despite the company’s stage.

Our Salary Survey reflects this trend as well. Salaries for U.S.-based Agri-FoodTech CFOs were higher than

CEOs in early-stage companies and nearly matched CEO salaries in the growth stage.

The other shifts in senior hires reflect the same issues discussed previously; companies are moving between the R&D stage of their startup and into business development, operations and bringing their product to

market. The need for a talented CFO transcends both startup stages, reflecting the importance of complex funding and capital-raising strategies to a startup’s ultimate success.

“As we have scaled and grown, hiring a CFO to help us take that next step has been critical. Moving from startup to scale up requires a different set of skills. We needed to create rigor around new processes to help support the business operationally.”

– AJIKUMAR PARAYIL, CEO OF MANUS BIO

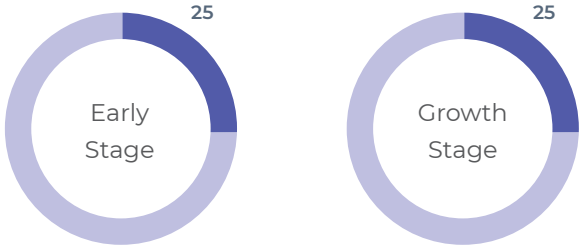
TAKEAWAY

Be prepared to be competitive to attract top talent into crucial roles.

Key Insights

Female Hires

% of Women Hired	
Early Stage	25%
Growth Stage (no percent change)	25%



Despite much discussion about the vital contribution of women to Agri-FoodTech, women are still woefully under-represented in hiring, reflecting just 25% of the positions hired in the past 12 months in both stages of Agri-FoodTech startups.

This is despite highly competitive offers to attract women into executive-level positions. Our Salary Survey revealed that even though only 8% of Agri-FoodTech CEOs were women, eight of the top 10 highest-paid CEO salaries in ag and food technology were earned by women.

Agri-FoodTech companies enter into talent searches searching for

gender diversity, but when push comes to shove, they ultimately make decisions based on the best-qualified choices.

This is an industry-wide issue, reflecting not just an inability to attract high-level female talent from other industries but a culture lacking in gender diversity hiring practices at all levels.

“When I arrived at the company it was already quite diverse, and our growth has continued that way organically. We have benefited from a virtuous cycle, in which a varied team are able to recognize many different types and forms of talent, making it easier to maintain a stable equilibrium.”

– VIRGINIA CORLESS, CEO OF MOA TECHNOLOGY



TAKEAWAY

The Agri-FoodTech sector must actively work to recruit female talent into the industry at more junior levels. This isn’t an issue any one company can solve for themselves, but all must be committed to doing their part.

Conclusion

Some of the insights in this report are obvious. Others are surprising. Some reveal the need for long-term, industry-wide strategies to overcome systematic weaknesses in Agri-FoodTech's potential talent pool.

Understanding the key factors and competitiveness within Agri-FoodTech hiring is crucial to developing an effective hiring plan to support your company as it grows.

Ready to start building a talent pipeline of diverse, quality talent you need to support your startup's growth? Contact CS Partners via our website www.cs-partners.net or email Simon Leich, our CEO, at S.Leich@cs-partners.net.

Contact

CSPartners



Simon Leich

CEO

s.leich@cs-partners.net

+44 203 800 1120

cs-partners.net



Alex Lock

Research Director

a.lock@cs-partners.net

+44 203 800 1119

cs-partners.net