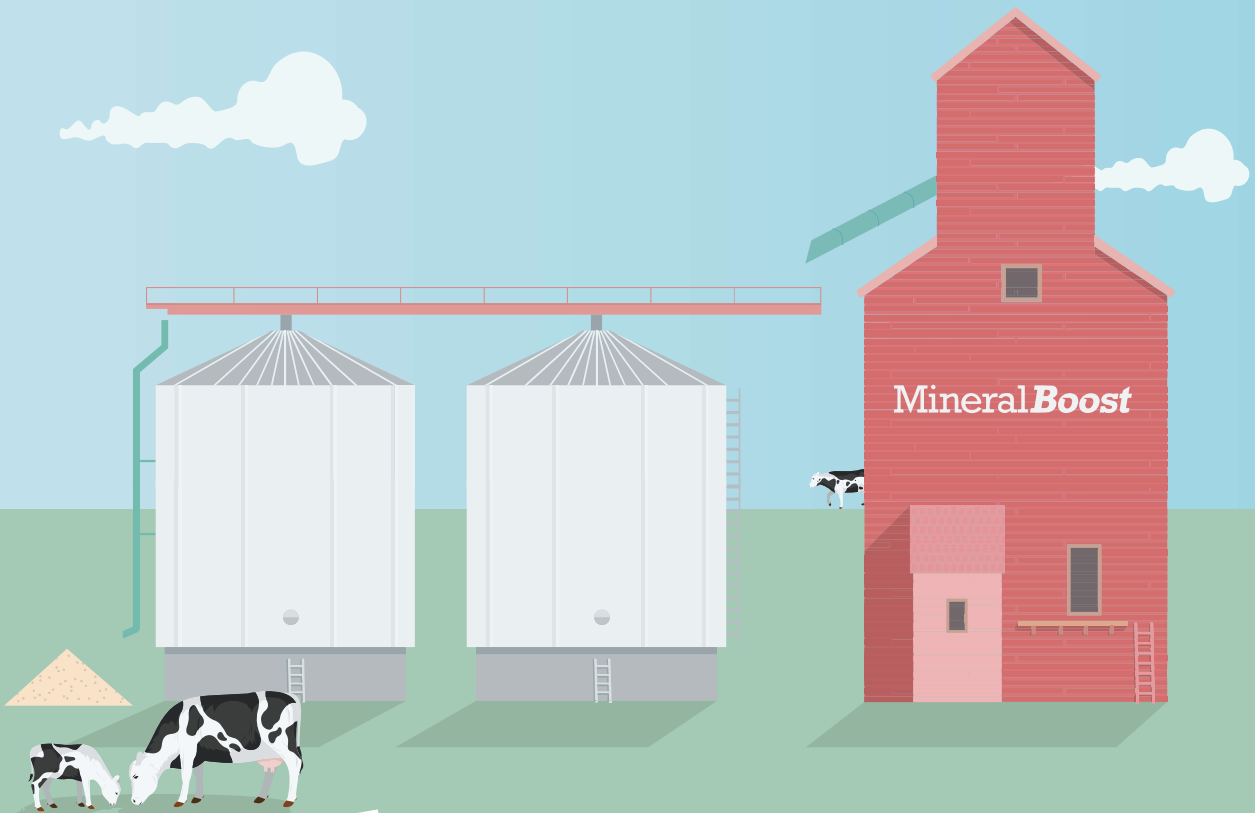


MINERALBOOST

A KIWI NICHE COMPANY LEADING THE WAY IN ANIMAL NUTRITION

Warwick Voyce, CEO of MineralBoost, would tell you he was *"just doing his job"*. He doesn't believe he is exceptionally entrepreneurial.



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WARWICK VOYCE WAS A YOUNG CEO at just 32 with enthusiasm to burn when his board asked him to diversify within the business. He went about identifying a need, then used his contacts and developed a mineral product for animals.

At the time Warwick was CEO of a niche fertiliser company called Fertco. This business already serviced the farming (and in particular dairy industry). The Board was looking to diversify and create other income streams, so Warwick performed a SWOT analysis to work out where their strengths lay, what weaknesses they had, and the opportunities and threats. Their strengths lay in already being in the rural industry. He identified that there were certain cross overs with the fertiliser business and the proposed MineralBoost business. Their weakness was only having the fertiliser products offering and being a smaller player in a market dominated by large players like Ballance. Warwick saw the opportunity to have a different offering for farmers and this is where MineralBoost developed from. The threat was that doing nothing would limit the group's overall growth.

Adding minerals into animal feed was certainly not a new concept at the time - but granulating the minerals first was. Minerals added straight into a feed such as grain and palm kernel were not an exact science and the ability for powders to segregate out of animal feed left farmers with an uncertain way of determining the amount a cow had received.

As is typical in product development, trial and error played its part in the process. Being the first in the granulation sphere meant there was no recipe or process to follow. The original idea was formulated in 2010 and it wasn't until 2012 that the granule gained real traction. Warwick set up an R & D committee to help in the process. This group included nutritionists, chemists and end users. The process and products were refined and tweaked until they felt they had the right formulation. There was a reasonable amount of investment in the formulation and manufacture capability and Warwick will admit they got things wrong, but that was part of the process in the recipe formulation.

Making mistakes was the way to make sure they ended up with the right granule in the end. As a result they set up protocols to follow, such as traceability and efficacy of the inputs, with only premium NZ and Australia inputs being used. Warwick uses the analogy that mineral boost is like a craft beer. If you talk to any craft brewer, they will say inputs are vital and process is next. A craft brewer will also admit making mistakes with batches, which is just part of the process. Quality



MineralBoost Founder,
Warwick Joyce

has been paramount in the process with each batch now being tested in a laboratory prior to release for sale.

Comparisons and tangible benefits were seen in testing with the first product so Warwick and his team knew they were on to a winner. From here they have been able to add a wide product range for different times of the year, different life cycles of the animal and other areas in the nutritional feed domain.

During the journey, the overriding premise has been that animal welfare was paramount. Warwick and his team saw a need, took a risk and developed from there. Warwick will admit being first is hard. External factors such as the dairy downturn made life difficult and sometimes it was about realising the idea is great, but the environment wasn't. Yet the team persevered as they knew they had a great product.

Naveen Jain, an Indian businessman, once said "A person who sees a problem is a human being; a person who finds a solution is visionary; and the person who goes out and does something about it is an entrepreneur". Warwick Joyce was able to gather like-minded people, create the MineralBoost product and take it to market, exhibiting true entrepreneurship qualities.

MineralBoost has been a client of Staples Rodway Tauranga since it's inception, and as a result of great business advice was able to turn their idea into a successful business. If you would like help making your dream a reality, contact your usual advisor.