

# Open Prairie CEO on How to Navigate the AgTech Renaissance

By [CropLife](#)

As we start 2025, the agtech industry stands at a pivotal juncture, writes [Open Prairie](#) CEO Jim Schultz at [CropLife](#). After weathering the storms of inflated promises and sobering reality checks, we're witnessing a renaissance in agricultural technology investment. This resurgence is particularly encouraging for those of us at Open Prairie, a grower-owned investment firm deeply rooted in the heartland of America.

For 25 years, our team has been at the forefront of agtech innovation, experiencing firsthand the industry's ebbs and flows. The exuberance of 2020-2022, with its inflated promises, led to a sobering reality check for investors in 2023 and early 2024. However, as we approach the new year, there's a palpable shift in the air.

The agtech sector's recent turbulence can be attributed in part to what I call the "space traveler money" phenomenon. Silicon Valley investors, seeking new frontiers but unfamiliar with the nuances of the farm economy, flooded the market with unrealistic valuations and expectations. The fall of Silicon Valley Bank serves as a stark reminder of the dangers of this approach.

As a grower-owned firm, Open Prairie brings a unique perspective to

agtech investment. Our deep connections to the farming community allow us to identify and nurture technologies that address real-world agricultural challenges. Our [Rural Opportunities](#) funds, our two private equity funds licensed by the USDA, along with our Farmers Capital Fund, made up of 220,000 farmer and rancher members, focuses on providing capital from growth stage to early-stage companies in food and agriculture.

### **Farmer Adoption on the Rise**

While it was a painful time for many in agtech – especially entrepreneurs and farmers – it seems we have come through wiser and more focused on making real impact as we shift from the age of excess to success.

The path to successful agtech innovation lies in understanding and addressing the needs of farmers. Recent studies have shown that profitability remains the most influential factor in technology adoption. Farmers are increasingly embracing precision agriculture technologies, with adoption rates varying from 10% to 60% depending on the specific technology.

For ag retailers, this presents a unique opportunity. By acting as trusted advisors and technology facilitators, retailers can play a crucial role in bridging the gap between innovative solutions and on-farm implementation. Retailers can offer bundled services, provide training, and demonstrate the ROI of new technologies, thereby accelerating adoption rates and improving their own business models.

Read more at [CropLife](#).

[CropLife](#), a sister brand to the *Global Ag Tech Initiative* at Meister

Media Worldwide, is the nation's brand leader in ag retail communication.

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