

# MiFood Robot

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📍Robotics Madrid, Spain

"MiFood is a company aiming to automate and robotize farms in order to reduce the cost and time of food harvesting by 50%."



## Company Summary

MiFood is a company that provides automation and robotization services. MiFood installs robots in farms to increase the harvesting speed and energy efficiency, reduce harvesting labor cost by 50% and co2 emissions by 75%, eliminate crop losses, rotten food and workplace accidents in every farm. We currently provide our technology, software and RaaS to more than 200 businesses from farm to fork. <https://youtu.be/GaF6YJP9M9M>

## Executive Summary

### Management

Rubén Miranda, CEO. Brandon Debalsi, COO. Felicidad Martinez, Business Developer. David Pinzon, CMO. Carlos Monzon, CTO. Karina Vidal, Designer. We have all been working together on the MiFood Robot solution for more than 3 years and we are currently working on Google for Startups. We have already had experience working in companies such as Google and Microsoft, which gives us a competitive advantage in the technology market.

### Customer Problem

Farmers are failing to take advantage of technology, which means harvesting food in a farm currently involves long collecting times, damaged produce, low hygiene, higher labor costs, and significant risk of accidents in the farms as well as a high risk of COVID-19 transmission between the farmers. Many of these problems are the result of human error. Human farmers make mistakes, work at a slower pace, and have accidents due to fatigue.

### Product/Services

**SERVICES:** Our company provides a RaaS (Robot-as-a-Service) software, webapp and app for mobile and tablet. Accessible from any device to control the robot. **PRODUCTS:** We install a single-arm or dual-arm robot including the robotic hands and moving cart to move it around the workplace in the farms and restaurants to collect and cook food for customers. We sell the smartest robots in the market to provide the best service to our customers.

### Target Market

Our company targets the food industry, specifically a worldwide restaurant market of over 2,4 billion EUR especially the agriculture industry which represents 35% of the global food market. We target business in Europe and North America because the minimum salaries of the chefs and cooks are higher than in the rest of the world. Over 1.000€ per month it provide a very fast return of investment for the business owner in less than 1 year.

## Company

**URL:** <https://mifood.es>

**Founded:** July 2017

**Employees:** 6

## Entrepreneur

**Ruben Miranda**

[mifoodsmarket@gmail.com](mailto:mifoodsmarket@gmail.com)

## Round Overview

**Funding Stage:** series\_seed

**Capital Raised:** €200k

**Capital Seeking:** €300k

**Pre-Money Valuation:** €2.5M

**Run Rate:** €5M

**Net Burn:** €10k

## Team

**Ruben Miranda** CEO

**David Pinzon** CMO

**Sumanth Tadeipalli** Data Analyst

**Carlos Monzon** CTO

**Shawn Hoffman** CRM

**Felicidad Martínez** COO

## Social

<https://linkedin.com/in/mifood/>

<https://twitter.com/mifoodrobot>

<https://facebook.com/mifoodweb>

## Business Model

Our business plan consist on selling the MiFood Robot technology to farms and restaurants. We charge 2.000€ per robot, business owners get a 100% return of investment in less than 6 months. Our company receives a MRR from a Robot as a Service (RaaS), farm owner pays a 99€ per month as a maintenance fee and software updates. We also offer a leasing service to our clients, they pay month to month a small fee for the robot.

## Customers

Our main customers are farms and restaurants, especially fast food, although we are also selling our robots to private consumers to prepare food at home. We install robots in businesses all across the food supply chain. We already have many customers in the food market, restaurant chains in Spain as well as farms in Netherlands and Austria. There are many farmers requesting our services to automate their harvesting and food collecting tasks.

## Sales/Marketing Strategy

Our company has a professional salesman team contacting restaurant owners to inform about our products and carry out the sale. We have launched advertising campaigns through the internet, online marketing is the most successful because users enter directly on the web or app to watch all of the associated businesses using our robots. We already have videos of our robots showing the performance on social media to acquire new customers.

## Competitors

Automato a company from Israel valued at 35M USD, provides automation services to farms but their robots are too slow and their harvesting picking success rate doesn't exceed 65%. Root AI from Boston, US valued in 60M USD is a research company aiming to create intelligent robots that will help growers build the farms of the future. They were recently acquired by AppHarvest. But they only focus on small food items.

## Competitive Advantage

We deal with a truly collaborative dual-armed robot designed for a world in which humans and robots work together. It heralds a new era of robotic co-workers which are able to work side-by-side on the same tasks as humans with extreme accuracy while ensuring the safety of those around it. Our robots are faster than others. Our robots can move at 10m/s this is 3 times faster than a human. Our robots are smarter and cheaper to manufacture.

## MiFood Robot Annual Financials

	2019	2020	2021	2022	2023
<b>Robot &amp; Software sales to customers</b>	0	1	4	35	100
<b>Revenue€</b>	20,000	45,000	65,000	254,000	728,560
<b>Expenditure€</b>	50,000	20,000	50,000	165,000	357,820
<b>Profit (Loss)€</b>	<b>-30,000</b>	<b>25,000</b>	<b>15,000</b>	<b>89,000</b>	<b>370,740</b>

1% of the food market would be 24 billion per year