

FOOD AND FUTURE VISION

As the Food and Fun food and entertainment festival takes place, with its opening event titled "Food and Future", we have a chance to reflect, about where our food system in Iceland headed.

Clearly there is an awakening happening worldwide about the need for sustainable systems as can be seen in the decision at COP21 in Paris last December to work towards sustainable development, with a special emphasis on sustainable businesses.

Much activity has been happening in the start-up scene lately especially in the field of software and programming. However, recently an entrepreneurial program began where nine entrepreneurs decided to work with established companies in region of Schiphol airport in Amsterdam with a commitment to transform their business activities towards complete recovery and sustainability. This ambitious project is just one sign of our growing effort to meet the staggering environmental challenges humanity faces today. Another example, which may be more striking, is the skyrocketing growth of the Thrive Market (www.thrivemarket.com) in the U.S.A. providing organic and GMO free products to consumers straight to their doorstep with a carbon free footprint. In both examples, collaboration and conversation between business, and community, with an emphasis on communities are the most compelling factors.

A visionary project in Iceland answering the call and reflecting these trends and needs hails from a new start up company, BioDomes by Spor í Sandinn. The challenge BioDomes embraces is our "Food and Future" with its vision to build greenhouse domes - a cutting edge design environment that will provide locally grown food, in close proximity to consumers. BioDomes will offer fresh, pure and healthy vegetables, herbs, salads and fruit, in a diverse "farmers market" type atmosphere - where people get a chance to socialise and enjoy the restorative and stunningly designed environment surrounded by live vegetation, light and warmth all year round. As the headline of the opening event of the Food and Fun festival states, "Food and Future", BioDomes promises to provide food and dining, and in exchange for an admission fee, offers specially designed shows that give endless learning opportunities through virtual, audio and video worlds that appeal to all the senses and help people to understand both our history and the future. In line with the call for global communities at COP21 in Paris to the commitment to sustainability, the BioDomes play a role in taking that challenge by producing food with low carbon foot print and a production line that offers doing business without any packaging. A business that is about healthy *Food, Fun and Future*.

The future vision is to develop BioDome clusters at several locations in Iceland where as Biodomes will stand for strong brand; high quality products, experience, and a franchise that will at a later stage grow abroad.

The business opportunities that BioDomes offer are multiple. It has been shown urban farming has positive influence on real estate development in the area where the activity takes place. Even compact cities like Rotterdam have taken this into consideration in their strategic planning. Cases have also shown that such activity has positive influence on service in nearby environment such as hotels, restaurants, schools, rest homes, and function as weights in terms of synergistic effects.

Spor í sandinn counts on conversation and collaboration with municipal authorities, strong sponsors, stakeholders and the BioDomes' future clients - just like the Dutch entrepreneurs do at nearby Schiphol - to step towards more sustainable future and at the same time a more profitable business. That's how holistic vision and ambitious business development work together.

This development is in the spirit of natural capitalism as sustainable use of resources, recycling, closed loops, high quality service for consumers and natural flow of processes inspired by the ecosystems, are key attributes. An important variable in this theory is that investment in such projects should be put in priority. One of the authors of "Natural Captialism", Paul Hawken, said about BioDome *"it's plausible, important, amazing, doable, and more."*

The first BioDomes clusters startup cost is estimated to be 800 M ISKR and its estimated that the turnover will be 400-600 M ISKR the first whole year in operation. Employment for 20 people is created in terms of service and management. Calculations show that according to 20 years lifetime IRR is estimated to be around 30%. According to information that was presented at a recent conference hosted by the national bank - Landsbankinn, the market needs to adjust to changing times. Sustainable business will define those who will succeed in the future.

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