

FARM TO PROFIT

FARM BUSINESS UPDATE



Murray Bridge – Tuesday 8th June, 2021
Bridges Event Centre

Clare – Wednesday 9th June 2021
The Valleys Function Centre

Maitland – Thursday 10th June 2021
Maitland Football Club

#GRDCUpdates



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		Jane Foster	ORM
		Belinda Cowburn	ORM



GRDC Farm Business Update
proudly convened by ORM Pty Ltd.



46 Edward Street
PO Box 189
Bendigo VIC 3552

T 03 5441 6176
E admin@orm.com.au
W orm.com.au

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GRDC Farm Business Update MURRAY BRIDGE/CLARE/ MAITLAND



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GRDC Farm Business Update MURRAY BRIDGE/CLARE/ MAITLAND



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Program

9.30 am **Announcements**

9.35 am **GRDC welcome**

9.45 am **Getting the best bang for your buck - it really is up to you** **Steve MacPherson,**
*Supply Chain Services
Australia*

10.25 am **Analysing the enterprise mix - future challenges** **Mike Krause,**
P2P Agri & Local grower

11.10 am **Morning tea**

11.40 am **Machinery investment – what works for my business?** **Ben White,**
The Kondinin Group

12.20 pm **Staff – a valuable asset. Is it all about the money?** **Rebecca Fing,**
*House Paddock Training
and Consulting*

1.00 pm **Lunch**

1.50 pm **Future of farming - what rising land values mean
for succession and estate planning** **Stephen Park,**
Pacer Legal

2.30 pm **Communicating with influence** **Sam Trattles,**
Other Side of the Table

3.10 pm **Wrap up and evaluation**



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SOUTHERN/WESTERN REGION*



KNOW BEFORE YOU SOW

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Cereal root diseases cost grain growers in excess of \$200 million annually in lost production. Much of this loss can be prevented.

Using PREDICTA® B soil tests and advice from your local accredited agronomist, these diseases can be detected and managed before losses occur. PREDICTA® B is a DNA-based soil-testing service to assist growers in identifying soil borne diseases that pose a significant risk, before sowing the crop.

Enquire with your local agronomist or visit

http://pir.sa.gov.au/research/services/molecular_diagnostics/predicta_b

Potential high-risk paddocks:

- Bare patches, uneven growth, white heads in previous crop
- Paddocks with unexplained poor yield from the previous year
- High frequency of root lesion nematode-susceptible crops, such as chickpeas
- Intolerant cereal varieties grown on stored moisture
- Newly purchased or leased land
- Cereals on cereals
- Cereal following grassy pastures
- Durum crops (crown rot)

There are PREDICTA® B tests for most of the soil-borne diseases of cereals and some pulse crops:

- Crown rot (cereals)
- Rhizoctonia root rot
- Take-all (including oat strain)
- Root lesion nematodes
- Cereal cyst nematode
- Stem nematode
- Blackspot (field peas)
- Yellow leaf spot
- Common root rot
- Pythium clade f
- Charcoal rot
- Ascochyta blight of chickpea
- White grain disorder
- Sclerotinia stem rot

Fundamentals of Management – achieving the extra 20%

Stephen MacPherson

Supply Chain Services Australia

Key Messages:

- ◆ Understanding and implementing fundamentals of Operations and Project Management can help you achieve top 20% results by working smarter not harder.
- ◆ Operations Management and Project Management are both processes. The activities involved are plan, implement, monitor, and control.
- ◆ The goal of Operations Management is to design and implement strategy and resources in the areas of people, process, technology, and facilities to drive performance.
- ◆ The goal of Project Management is to achieve cost, schedule, and performance outcomes in a discrete activity such as planting or harvesting.
- ◆ You can achieve 80% results with 20% effort, but if you want the next 20% of your results then you must apply the last 80% of your effort.



Figure 1. Operations Management aims to drive performance by designing and implementing strategy and resources in the areas of people, process, technology, and facilities.



Introduction

Management is a disciplined set of skills to be learned and practised; to make mistakes in and to learn from them. Creating an environment for those new to management to practice, make mistakes safely and learn from them is an essential role for senior managers including in a family business environment.

In business, the role of management is to introduce change. In the short term this is to respond to variations against a plan. In the medium to long term, it is to change strategies and resources in response to changing circumstances.

When management is done well, the daily task is not to decide what should happen today but to respond where activities are not progressing according to plan. Failure is often a consequence of inadequate planning, implementing, monitoring, and controlling.

Project management

Viewing a planting or harvesting activity as a Project and applying the disciplines of Project Management has great potential to reduce costs and improve yield.

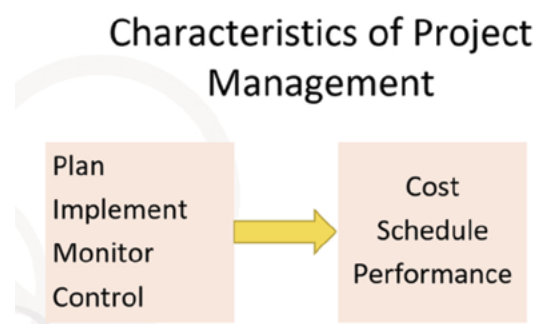
Project Management has six process groups as seen in Figure 2. After Initiating the project, the most important step is to create a Project Plan in sufficient detail to enable accurate implementing, monitoring, and controlling. The more detailed the plan the better the result. If you don't measure it, you can't manage it.



Figure 2. Project Management aims to achieve cost, schedule, and performance outcomes in a discrete activity, such as planting or harvesting.

It is all about cost, schedule, and performance:

- What must be done?
- How is it to be done?
- By whom?
- In what order/sequence?
- For how much?
- By when?



The following three management tools to plan, implement, monitor, and control a project will be looked at in more detail.

- Work Breakdown Structure (WBS) – breaks down the end goal/deliverable into smaller components and organises the team’s work into manageable sections.
- PERT diagram (Program Evaluation and Review Technique) – identifies dependent tasks or milestones in a project.
- GANNT chart - type of bar chart that illustrates a project schedule, (named after the inventor).

How to start

Step 1. Organise the information for a project into a Work Breakdown Structure (WBS), see examples Figures 3 and 4. Ensure you go down to the level of detail necessary to identify individual tasks and resources and time and cost.

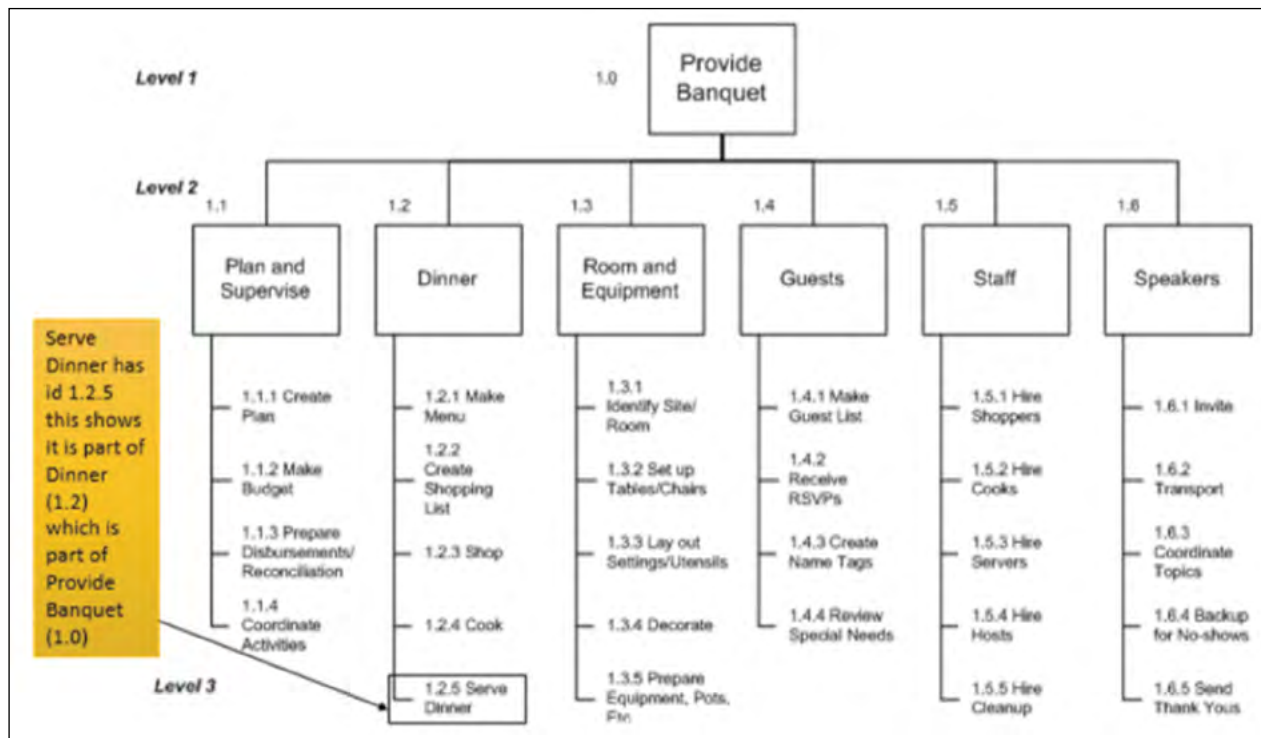


Figure 3. Example of a Work Breakdown Structure for providing a banquet.



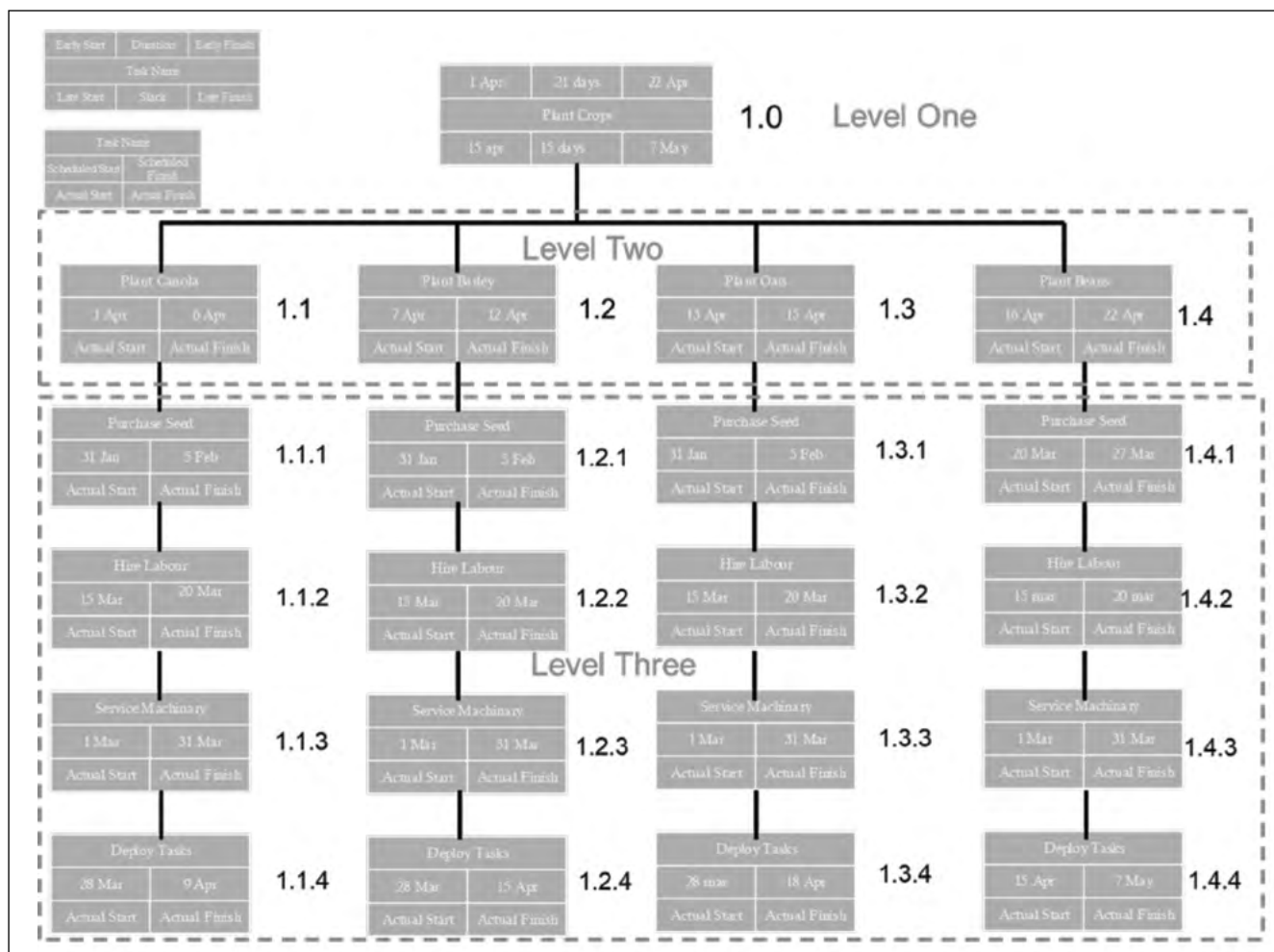


Figure 4. Example Work Breakdown Structure for Planting including timeframes.

Step 2. Create a PERT chart to plot precedencies and dependencies.

Some tasks in a project cannot be started until others are completed first. Identify dependent tasks or milestones in a project using a PERT diagram, Figure 5. This helps ensure the project is accurately described and can avoid any potential bottlenecks.



Figure 5. Example Program Evaluation and Review Technique (PERT) diagram, identifying dependent tasks or milestones in a project.



Step 3. Post these dependencies and timeframes on a GANNT chart to show the overall Project Timeframe, figure 6.

However, do not just stop at Level One activities. Be sure to plot all levels and note the timeframe and resources allocated.

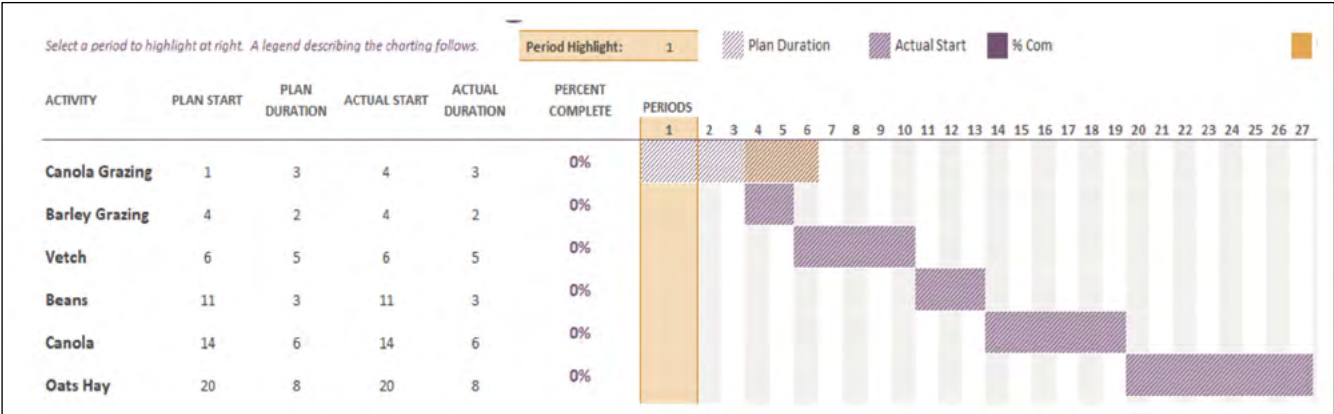


Figure 6. Example GANNT chart, illustrating the project schedule and capability to monitor progress.

For your business, consider . . .
 What are the activities for planting? (create a WBS)

To improve your management skills and succeed with these tools and you will need:

- The commitment of top managers.
- Deep understanding of your own business and the potential and desired level of transformation.
- A clear implementation strategy.
- Don’t rush: Crawl, Walk, Run, Sprint

Management is a disciplined process to be learned and practised.

My follow up questions for the speaker;

Why working on this could be great for your farming business

- Implementing the disciplines of Project Management in planting, harvesting or other activities in your farm business will help manage the cost, schedule and performance of these activities and improve both cost and yield outcomes.
- Using the project management tools mentioned can simplify communication within the farming business and can identify bottlenecks in production and avoid breakdowns.

Self-evaluation

Thinking about the management of your farm business, what works well and why? _____

What would you like to see improved and how might you achieve it? _____

What discrete activities on your farm could be managed as projects? _____

We want to work on this in our business, what should we do next?

- Identify discrete activities on your farm that could be managed as projects.
- Pick a project and create a Work Breakdown Structure. Have another person review it to further refine the WBS.
- Try to create a Gantt Chart.
- Review some project management software and give it a try – many offer free trials.



Our First Action _____

Our Second Action _____

Want to learn more, here are some suggestions;

- The Project Management Institute www.pmi.org
- Publications including A Guide to the Project Management Body of Knowledge.
www.pmi.org/pmbok-guide-standards
- Microsoft Project software and tutorials.

References and/or acknowledgements

- The Project Management institute.
- Publication: A Guide to the Project Management Body of Knowledge.





More about Steve . . .

Steve MacPherson is a highly credentialed executive, operations and project manager and supply chain professional. He served in the Defence Force for 21 years, retiring as a senior military logistics officer to take up managerial positions in the private sector.

Founding Supply Chain Services Australia in 2006, Steve was previously operations manager for a major national retailer, general manager for a transportation services business, and CEO of a \$100m per annum hardware wholesaler. During each of these roles he achieved substantial positive turnaround in business performance.

Steve is a life member and former Chairman, National President and WA State President of the Supply Chain & Logistics Association of Australia and lectures regularly to Post Graduate courses and conferences.

Contact details: Level 3, Suite 18/23 Railway Rd, Subiaco WA 6008

www.scsa.com.au

0409 034 749

s.macpherson@scsa.com.au

www.linkedin.com/in/steve-macpherson-531490b

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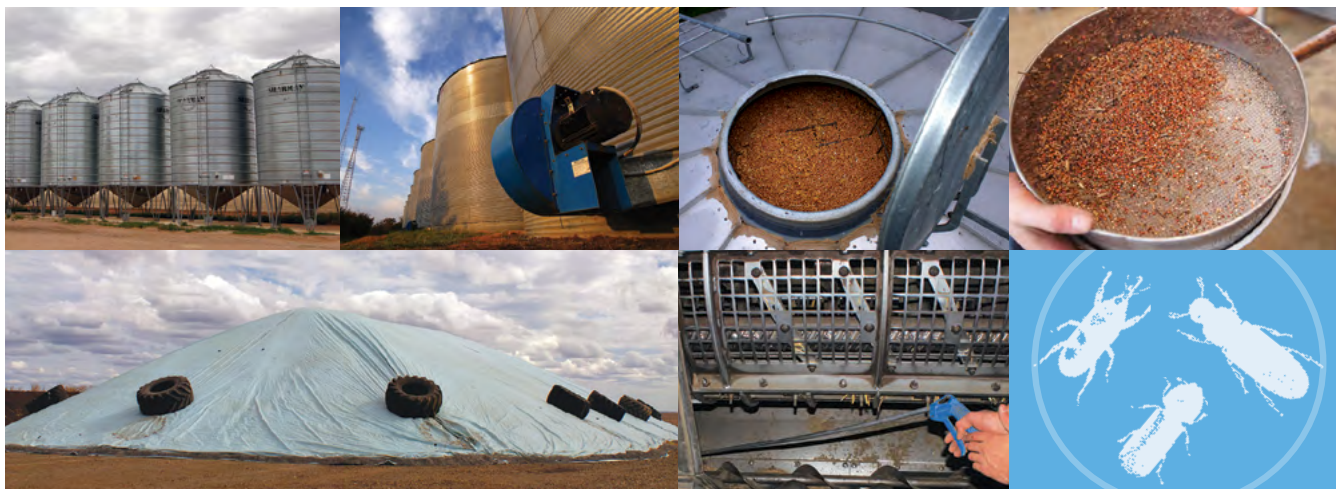
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The complete manual for on-farm grain storage

Call the National Grain Storage Information Hotline **1800 WEEVIL** (1800 933 845) to speak to your local grain storage specialist for advice or to arrange a workshop.



Analysing the enterprise mix – future challenges

Mike Krause

Plan2Profit Agri P/L (P2PAgri)

Key Messages:

- ◆ Understanding the financial capability of your farming system is only the start.
- ◆ Model your farming business to manage the major risks and implement your plan.
- ◆ Keep the attitude of ‘continuous improvement’ always in your mind.
- ◆ Continually focus on tactical (within season) and strategic (long-term) management.



Introduction

Selecting the correct farming system for your business relies on a combination of your regional characteristics (weather, soils, pests, and weeds), the markets and your management preference. Your management preference is the key, as you will work hardest on aspects of the business you enjoy the most.

If you like the challenge of the hay industry for example, there is good opportunity for you to make it work well for your business. Hay has many agronomic and risk management benefits, but it takes dedication. If you do not wish to put that dedication in, then it probably will not work for your business.



The hay making enterprise can be complex to manage and it takes significant capital investment in hay making and handling machinery. Understanding and managing the hay market also takes skill. So, hay making tends to be an enterprise that is more successful as a long-term enterprise.

Analysing and monitoring your farming system is a sound management practice to help achieve your business goals. The key to understanding your business performance and growth is to focus on (1) cash flow, (2) efficiency and (3) wealth of the business. All three are equally important. When analysing your farming system, have these three things in mind.

Overview

Enterprise mix is a very important part of the farming business for management of risks and optimisation of profit. Managing enterprise mix can be challenging, especially when multiple enterprises require your attention at the same time. Then there are other periods through the season where you can focus on one enterprise at a time. Measuring the financial performance and risks associated with different farming systems can be challenging and complex.

When assessing the various farming systems and enterprise mix, it is useful to use the following budgeting tools:

- gross margins
- profit and loss budget
- balance sheet
- monthly cash flow.

These budgeting tools are important as they help measure and manage the liquidity (cash flow), efficiency and wealth generation of the business. To find out more about these budgets, see Chapter 5 in 'Farming the Business'.

We also need to assess the risks associated with each enterprise and then the collective risk to the farming business. We can do this by modelling the expected financial outcomes of a poor (Decile 3), average (Decile 5) and good (Decile 7) season.

In 2018, the Australian Exporters Company (AEXCO) sponsored a study called 'The Economic Benefits of Export Hay in Selected Farming Systems'. In this study, several leading SA Mid-North farmers and advisers were gathered to put together a typical farm, data and the assumptions needed to measure the economic effects of Export Hay in that farming system. The reference to this project's report is given below, and it provides a sound method to assess the farming system. The 'with hay' and 'without hay' scenarios were assessed, and in this region, hay showed it has a good economic place in that farming system.

Figure 1 shows this Case Study farm's estimated enterprise gross margins given the seasonal variation. You will note that Export Hay did well in the Decile 3 and Decile 5 seasons. However, in the good season, the grain enterprises performed better.

The whole farm profitability modelled results shown in Figure 2 indicate that in the SA Mid-North, the farming system with hay performed marginally better than the farming system without hay.

This 2018 analysis was done with conservative prices and yields, well before the influence on the Export Hay market with the withdrawal of China, and before the break of the eastern states' drought. Yes, the Hay market has changed since 2018, and this analysis should perhaps be undertaken again. However, the point is that farming is dynamic and changes continually. So as good managers of our businesses, this type of analysis needs to be updated annually to take in the market and climate changes, so the farming system can remain optimised.



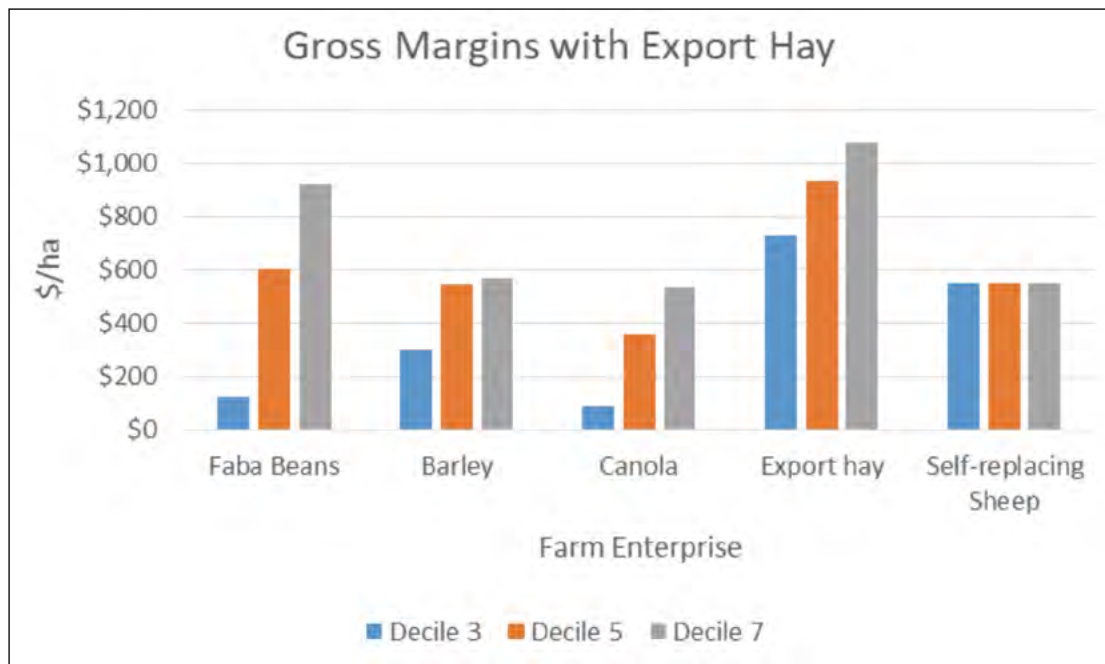


Figure 1: The estimated gross margins of a farming system with export hay.

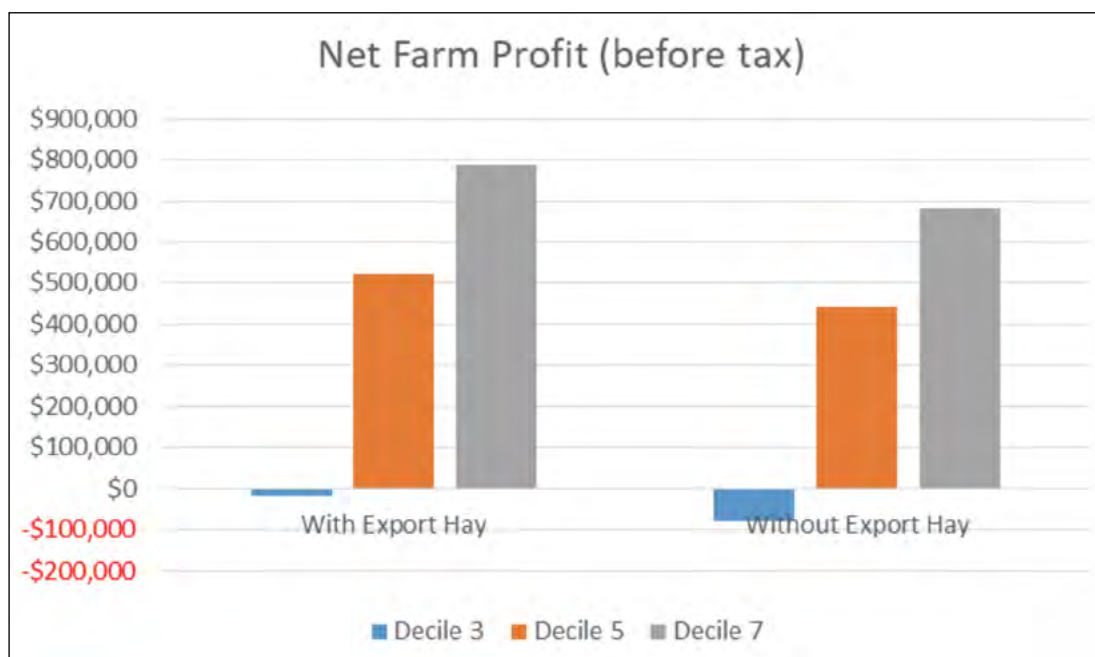


Figure 2: The estimated farm profitability for 'with' and 'without' hay in the system.

My follow up questions for the speaker; _____



Why working on this could be great for your farming business

- Make your farming business more resilient, to better manage market risks or other enterprise threats.
- Be confident your business will continue to grow successfully.
- Put management practices in place to be a better master of your business destiny.

Self-evaluation

What are the 5% improvements you can make to the financial performance of your farming system?

How well do you really know your numbers?

	Not well	Well
• gross margins	<input type="checkbox"/>	<input type="checkbox"/>
• whole farm profits	<input type="checkbox"/>	<input type="checkbox"/>
• cash flow	<input type="checkbox"/>	<input type="checkbox"/>
• balance sheet	<input type="checkbox"/>	<input type="checkbox"/>

What type of business will you be running in 10 years' time?



We want to work on this in our business, what should we do next?

- Update or analyse your farming business using the key budgeting tools, see Chapter 5 in 'Farming the Business'.
- Talk to your adviser for help in this area.

Our First Action

Our Second Action

Want to learn more, here are some suggestions;

- A special report on hay in the farming system can be found at Australian Exporters Company (AEXCO) 'Evaluating the Economics of Export Hay in Selected Farming Systems'.
aexco.com.au/wp-content/uploads/2014/03/Evaluating-the-Economics-of-Export-Hay-in-Selected-Farming-Systems-Final-Report-May-2018.pdf
- To learn about whole farm management, get a copy of the GRDC developed 'Farming the Business' book:
grdc.com.au/resources-and-publications/all-publications/publications/2015/01/farming-the-business-manual

Acknowledgements

The Australian Exporters Company (AEXCO) for sponsoring the report 'Evaluating the Economics of Export Hay in Selected Farming Systems'

The GRDC for publishing the 'Farming the Business' book.





More about Mike . . .

Mike is one of Australia's most experienced farm business management advisers. He has worked 'one-on-one' with over 200 farm businesses, authored the successful 'Farming the Business' book and is now developing a world leading whole farm monitoring and modelling software called P2PAgri.

Mike is the CEO and Founder of Plan2Profit Agri P/L (P2PAgri). Designed for ease of use and usefulness, this software is for farmers and their advisers to both learn more about their business and manage challenging risks.

Contact details: 7 Harriet St, Croydon SA 5008

www.P2PAgri.com.au

0408 967 122

Mike@P2PAgri.com.au

Twitter: @P2PAgri

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TOP 10 TIPS

FOR REDUCING SPRAY DRIFT

01

Choose all products in the tank mix carefully, which includes the choice of active ingredient, the formulation type and the adjuvant used.

02

Understand how product uptake and translocation may impact on coverage requirements for the target. Read the label and technical literature for guidance on spray quality, buffer (no-spray) zones and wind speed requirements.

03

Select the coarsest spray quality that will provide an acceptable level of control. Be prepared to increase application volumes when coarser spray qualities are used, or when the delta T value approaches 10 to 12. Use water-sensitive paper and the Snapcard app to assess the impact of coarser spray qualities on coverage at the target.

04

Always expect that surface temperature inversions will form later in the day, as sunset approaches, and that they are likely to persist overnight and beyond sunrise on many occasions. If the spray operator cannot determine that an inversion is not present, spraying should NOT occur.

05

Use weather forecasting information to plan the application. BoM meteograms and forecasting websites can provide information on likely wind speed and direction for 5 to 7 days in advance of the intended day of spraying. Indications of the likely presence of a hazardous surface inversion include: variation between maximum and minimum daily temperatures are greater than 5°C, delta T values are below 2 and low overnight wind speeds (less than 11km/h).

06

Only start spraying after the sun has risen more than 20 degrees above the horizon and the wind speed has been above 4 to 5km/h for more than 20 to 30 minutes, with a clear direction that is away from adjacent sensitive areas.

07

Higher booms increase drift. Set the boom height to achieve double overlap of the spray pattern, with a 110-degree nozzle using a 50cm nozzle spacing (this is 50cm above the top of the stubble or crop canopy). Boom height and stability are critical. Use height control systems for wider booms or reduce the spraying speed to maintain boom height. An increase in boom height from 50 to 70cm above the target can increase drift fourfold.

08

Avoid high spraying speeds, particularly when ground cover is minimal. Spraying speeds more than 16 to 18km/h with trailing rigs and more than 20 to 22km/h with self-propelled sprayers greatly increase losses due to effects at the nozzle and the aerodynamics of the machine.

09

Be prepared to leave unsprayed buffers when the label requires, or when the wind direction is towards sensitive areas. Always refer to the spray drift restraints on the product label.

10

Continually monitor the conditions at the site of application. Where wind direction is a concern move operations to another paddock. Always stop spraying if the weather conditions become unfavourable. Always record the date, start and finish times, wind direction and speed, temperature and relative humidity, product(s) and rate(s), nozzle details and spray system pressure for every tank load. Plus any additional record keeping requirements according to the label.

Machinery investment: What works for your business?

Ben White

Kondinin Group

Key Messages:

- ◆ Every business is different, but benchmarks can help to provide perspective.
- ◆ Machinery investment levels are generally commensurate with cropping turnover.
- ◆ Ratios of seeding / spraying / harvesting machinery investment vary geographically.
- ◆ Machinery plant investment also needs to factor repairs and maintenance, skilled labour inputs and contracting relative to total cropping income.
- ◆ The national average benchmark for TPLM+C : Cropping income = 0.34

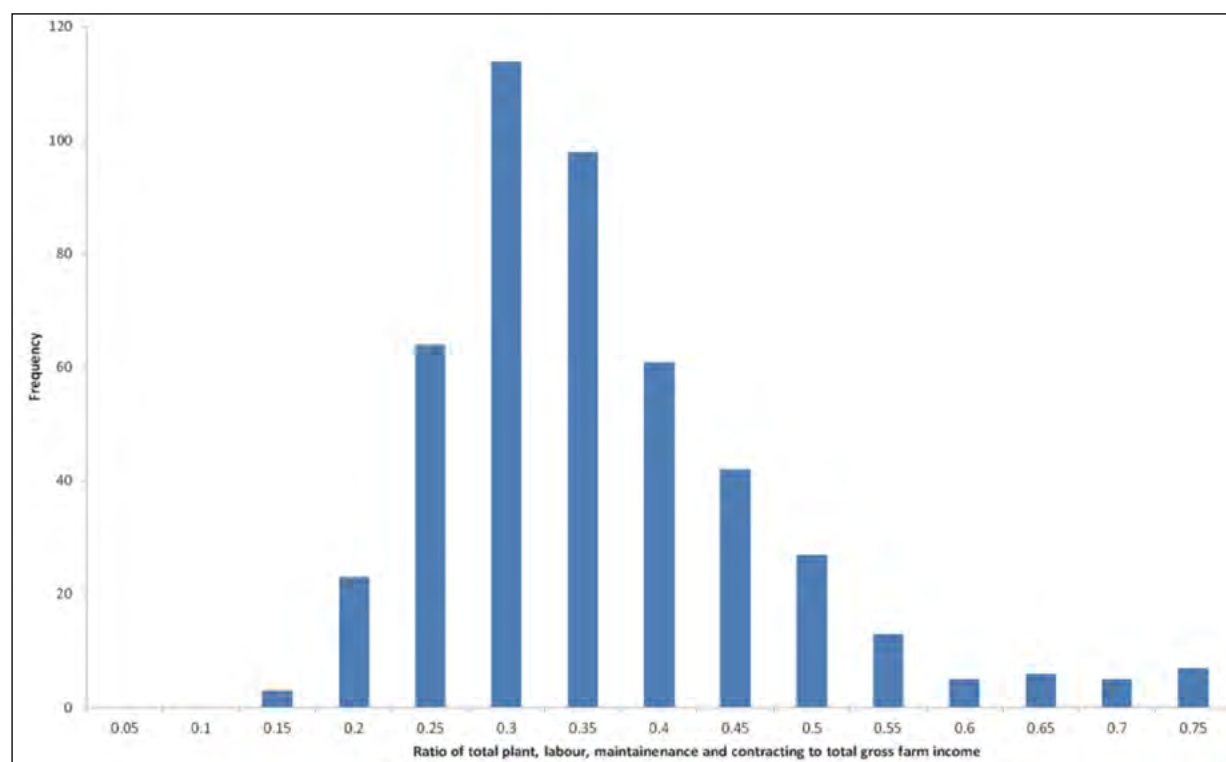


Figure 1. National frequency of ratios of total plant, labour, maintenance and contracting (TPLM+C) to total gross farm income in Australian cropping enterprises (National: n=411)

Introduction

Working with Cussons Media, Farmanco, Agripath and Pinion Advisory, Kondinin Group collated machinery ownership data from more than 400 farmers across Australia to gauge machinery investment levels relative to business turnover.

A booklet produced for GRDC contains thirty case studies to illustrate ownership models and change-over triggers as well as survey data for specific to cropping Agro-Ecological Zones (AEZ's).



Overview

Detailed financial figures and data from 480 farmers nationally was probed to provide a detailed analysis. This was combined with case studies of 30 farmers spread nationally and representative of the spectrum of data collected. Points to note include;

- Average cropping income by GRDC region varied from around \$1.4m in the South to \$2.4m in the West with the Northern region coming in at around \$1.6m.
- Previous studies of machinery investment levels had not included farm labour, contracting, repairs and maintenance.

Including these figures ensures the data are not skewed by investment in additional repairs and maintenance for older equipment, or additional skilled labour to operate lower cost and lower capacity equipment.

- A standard depreciation rate of 10 per cent was applied across equipment unless the fleet of equipment was very new. While this can vary over the lifetime of the machine, across the thousands of machines in the survey data, this depreciation figure is around the average according to farm management consultants.

When making machinery investment decisions, evaluate the financial impact the investment will have. For technology investments, work on the return on capital for the technology. Section control is a good example of where technology can pay for itself depending on individual circumstances.

For other equipment, maintain knowledge of current market values and utilise the known ratio of 0.34 investment to income to determine if your farm is undercapitalised or overcapitalised with farm machinery.

My follow up questions for the speaker;

Why working on this could be great for your farming business

- Machinery investment decisions are usually big decisions which take into account not just the financial implications, but also the maintenance, service and backup as well as human capital costs to the business.
- Comparing farm investments in machinery to other farms in the area can provide a perspective on relative machinery outlay and provide guidance for benchmark investment levels.
- Reading case studies of the approach other farmers take can be useful in making decisions.



Self-evaluation

Are you comfortable with your current levels of investment in machinery? Y / N

Why? / Why not? _____

Do you know your TPLM+C and average long term income figures? Y / N

- If yes, where do you sit relative to the national average investment ratio of 0.34?

Below

Similar to

Above

- If no, and you want to work on this in your business, calculate your TPLM+C and see how it compares to the benchmark.

What machinery or technology can we invest in next to improve our business?

We want to work on this in our business, what should we do next?

Answer the questions:

- What is the current market value of your machinery fleet?
- What is your total long term cropping income?
- Where do you sit relative to the 0.34 Investment : Income ratio?
- Is there technology available that will provide a financial benefit to your farm business?



Our First Action _____

Our Second Action _____

Want to learn more, here are some suggestions;

- Keep an eye out for the GRDC booklet on farm machinery investment that includes 30 case studies from across Australia.

Acknowledgements

Thanks to Primary Business, Farmanco, Agripath and Pinion advisory and Cussons media for their assistance. In addition to the 30 farmers who were interviewed, we would like to thank the 450 farmers who provided data for the study.

Useful resources

ORM (2016) GRDC Farm Business fact sheet: Western Region, Cost effective investment in machinery
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More about Ben . . .

Ben is an agricultural engineer, Kondinin Group's research manager and editor of Farming Ahead magazine and, as an independent consultant, is a member of the GRDC stored grain extension team.

Based in Western Australia, Ben comes from a family farm in the New England region of northern NSW. Since completing his engineering studies at the University of Southern Queensland, Toowoomba, Ben has worked predominantly for the Kondinin Group for over 20-years.

Ben has extensive experience in delivery of research and has expertise in the areas of farm machinery investment, sheep handling and livestock infrastructure, farming technology and communications, grain storage, precision farming, engine technology, harvesting, seeding and spraying equipment.

Contact details: 613-619 Wellington St, Perth WA 6000

www.farminghead.com.au

0407 941 923

ben@kondinin.com.au

Twitter: @1800weevil

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Farming the Business

Sowing for your future

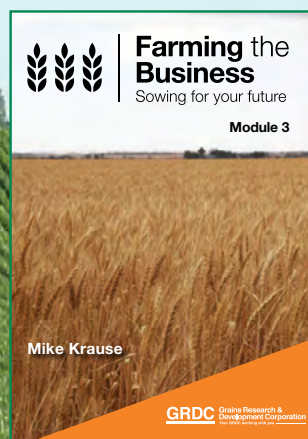
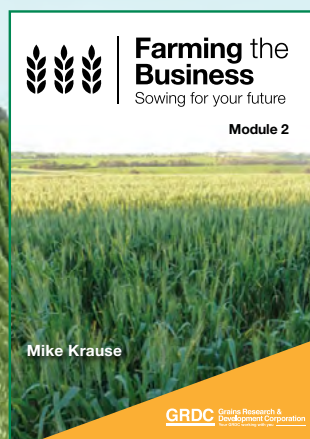
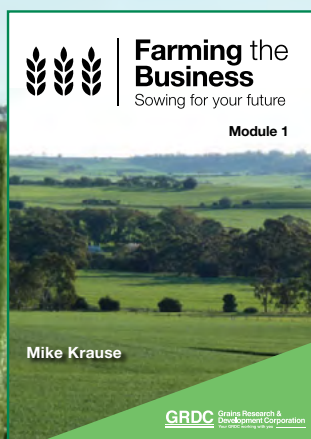
The GRDC's **Farming the Business** manual is for farmers and advisers to improve their farm business management skills.

It is segmented into three modules to address the following critical questions:

-  **Module 1:** What do I need to know about business to manage my farm business successfully?
-  **Module 2:** Where is my business now and where do I want it to be?
-  **Module 3:** How do I take my business to the next level?

The **Farming the Business** manual is available as:

- **Hard copy** – Freephone **1800 11 00 44** and quote Order Code: GRDC873
There is a postage and handling charge of \$10.00. Limited copies available.
- **PDF** – Downloadable from the GRDC website – www.grdc.com.au/FarmingTheBusiness or
- **eBook** – Go to www.grdc.com.au/FarmingTheBusinessBook for the Apple iTunes bookstore, and download the three modules and sync the eBooks to your iPad.



Employer of choice? Or employer of last resort?

Rebecca Fing

House Paddock Training and Consulting

Key Messages:

- ◆ Business owners and managers who have clarity of direction, set and communicate realistic expectations and actively manage their team are those who are most likely to not only attract the cream of the crop, but also keep them!
- ◆ Employers of choice show the following five focus areas:
 1. Ensure business objectives and direction is crystal clear.
 2. Acknowledge the value of staff and that times have changed... and mould business accordingly!
 3. Have well thought-out workforce planning and recruiting processes.
 4. Provide a professional, compliant workplace.
 5. Actively manage their team... set expectations and communicate well!



Introduction

These days, good people are hard to find!

One of the most competitive elements in broadacre farming is attracting the right people and to attract the cream of the crop we need to be on our game. In addition, times have changed, and employees don't walk over hot coals for a job anymore. Employers need to meet the candidate in the middle or risk NOT attracting the right people.



It is essential that employers take a proactive approach to planning their workforce and recruiting quality staff. This includes ensuring the right people are in the right jobs and positions are well defined and appropriate. Once a team is assembled, no one can rest on their laurels! Meeting operational and legal compliance requirements is a requirement and running a professional and engaging operation is a must.

Business owners and managers who have clarity of direction, set and communicate realistic expectations and actively manage their team are those who are most likely to not only attract the cream of the crop, but also keep them!

Employers of choice

The top 5 focus areas of employers of choice:

1. Ensure business objectives and direction is crystal clear.
2. Acknowledge the value of staff and that times have changed... and mould business accordingly!
3. Have well thought-out workforce planning and recruiting processes.
4. Provide a professional, compliant workplace.
5. Actively manage their team... set expectations and communicate well!

This session will refine the key areas of focus and give you practical tips to develop and strengthen your business as an employer of choice.

My follow up questions for the speaker;

Why working on this could be great for your farming business

- Increased productivity due to consistent, engaged staff.
- Increased compliance and reduced business risk.
- Increased staff satisfaction and reduced owner/manager stress!



Self-evaluation

Is workforce planning a priority for you? Y / N

Why? / Why not? _____

What systems do you have in place to attract and retain staff? _____

As a farm business, how do you rate yourself out of ten in the following areas/

	1	2	3	4	5	6	7	8	9	10
Business objectives and direction is crystal clear	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Acknowledge the value of staff and that times have changed... and mould business accordingly!	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have well thought-out workforce planning and recruiting processes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Provide a professional, compliant workplace	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Actively manage your team... setting expectations and communicating well!	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

What are your key areas for improvement? _____



How well is your business meeting legislative requirements in terms of staff management?

Not well _____ Very well

List any priority areas for review _____

We want to work on this in our business, what should we do next?

- Ensure roles and responsibilities of individuals in your business are clearly defined.
- Review staff compliance and ensure legislative requirements are met.
- Prioritise workforce planning!

Our First Action _____

Our Second Action _____



Want to learn more, here are some suggestions;

- READ: Winning the War for Talent: how to attract and keep the people who make your business profitable, Mandy Johnson.
- www.peopleinag.com.au
- www.fairwork.gov.au



More about Rebecca . . .

Rebecca Fing of House Paddock Training and Consulting has been helping farming businesses provide a safer more productive work environment for over 15 years. Based in Goondiwindi, Rebecca provides WHS and HR consulting services to farmers and small business. Having been on over 600 farms from Emerald to the Adelaide Hills, Rebecca has seen it done well (and not so well!) and loves sharing what she has seen and learnt along the way.

Bec runs accredited and non-accredited training programs for HR & WHS for farmers and small businesses and she has recently launched an online delivery platform for WHS.

Contact details: 70 Macintyre Street, Goondiwindi QLD
www.housepaddocktraining.com.au
0427 107 234
housepaddock@bigpond.com

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Future of farming – what rising land values mean for succession and estate planning

Stephen Park

Pacer Legal

Key Messages:

- ◆ Rising farmland value is causing some families to re-visit their farm succession planning.
- ◆ The consistent management of both on and off farm children's expectations, is an important factor in minimising the risk of family dissention and challenges to succession and estate plans.
- ◆ Utilising business structuring options can reduce the risk of successful estate and succession challenges.
- ◆ Succession plans are not “lock and leave” agreements and must be regularly reviewed.

Introduction

Historically low interest rates and strong commodity prices have combined to produce a significant increase in median farmland values.

Whilst this growth is undoubtedly a good thing, it presents challenges to families undergoing succession planning and trying to arrive at a “fair” result.

It is also challenging the basis of existing succession plans that were contemplated and agreed on, when a much smaller differential between on-farm and off-farm asset values existed.

Consequently, some families are being forced to address uncomfortable issues which include:

- Should unanticipated passive growth in the value of farmland, be a windfall to on-farm children or should it be shared with retiring parents and off-farm children; and
- How is a differential between the increase in the value of farm assets but not necessarily an increased capacity to pay, to be addressed when considering payouts to retiring parents and off-farm children?

Given the vested interests of family members, conversations on these issues are often difficult to initiate and even more difficult to resolve.

Overview

In many respects, considering what is “fair” is only right and proper and in the absence of any agreement to the contrary, it is simply an exercise of an inherent right for a person to leave their assets as they see fit.

However, fundamental difficulties arise when:

- There has been a failure to manage the expectations of all family members, whether they be involved in the family farm enterprise or pursuing other opportunities in life; or
- There are attempts to re-visit agreed farm succession based on concerns that passing larger than expected passive “windfalls” to on-farm children are not deserved and would be unfair to retiring parents and off-farm children.



In the latter situation, this concern tends to arise where parents have already commenced the process of stepping back from day-to-day involvement in the farming enterprise and are having a more active involvement with off-farm children and their families.

This re-evaluation process often comes as a complete surprise to on-farm children and this process of re-examining succession is fraught with the risk of triggering a break down in the family relationship.

Whilst there are no bullet proof methods to ensure that these issues do not arise in the future, there are clear strategies that can be adopted to minimise estate and succession planning challenges and these include:

- Parents accepting that they have a moral duty to constantly manage all parties' expectations and to avoid mixed messaging;
- Acknowledging succession planning deals with human emotions and understanding that at their core, most people seek to obtain more wealth;
- Being familiar with how business structuring impacts on estate and succession planning and considering how certain business structures can be utilised to minimise the risk of estate and succession challenges;
- Understanding how the legal system sets an obligation framework which governs how you can attend to succession and estate planning;
- Not "locking and leaving" your estate and succession plans to ensure that changes in the legal framework are considered and addressed if necessary.

An essential aspect of succession and estate planning is to ensure that people's motivations are understood. Regarding the challenge that significant farmland value increases may present, this is best addressed by accepting that generally:

- Parties' expectations increase as values increase;
- Parties' perception of what is "fair" may change as values increase; and
- The management of expectations by parents, is a difficult but essential obligation.

My follow up questions for the speaker; _____

Why working on this could be great for your farming business

- To assist in avoiding family disputes.
- To assist in putting in place an enforceable estate and succession plan.



Self-evaluation

How satisfied are you with the elements of succession planning in your business currently?

	Very unsatisfied	Very satisfied
• Structure	_____	_____
• Communication	_____	_____
• Legal and accounting	_____	_____
• Individual requirements	_____	_____

Do you feel elements of your business succession plan are due for review? Y / N

When? _____

What are the priority areas for review in your business? _____

We want to work on this in our business, what should we do next?

- Consider the succession related areas for review in your business. Rate their level of priority.
- Consider how well you know your business structure. Can you clearly identify:
 - The entities which comprise the farming business.
 - How land is held and whether this structure affects access to exemptions regarding the intergenerational transfer of farmland.
 - How control is held within these structures and how control is transferred should a key person lose legal capacity or be deceased.
 - How debt interacts with the proposed succession plan.
 - How changing asset value interacts with the proposed succession plan.
- Seek professional advice from your advisers.



Our First Action _____

Our Second Action _____



More about Stephen . . .

Stephen Park co-founded Pacer Legal with his brother in 2009. The firm's expertise is catering for the legal needs of family farming enterprises in Western Australia and this focus has allowed Pacer Legal to expand to a firm with three offices and over thirty committed staff.

Stephen's expertise is succession planning and farming enterprise business structuring.

He brings a practical experience to the legal field which has been gathered from growing up on the family farm in Narrogin, having a lifelong involvement in family businesses, actively being in a share farming enterprise and leasing out his family's small farm at Wagin.

Contact details: Ground Floor, 8 Colin Street
West Perth, WA, 6005
08 6315 0000
stp@pacerlegal.com.au

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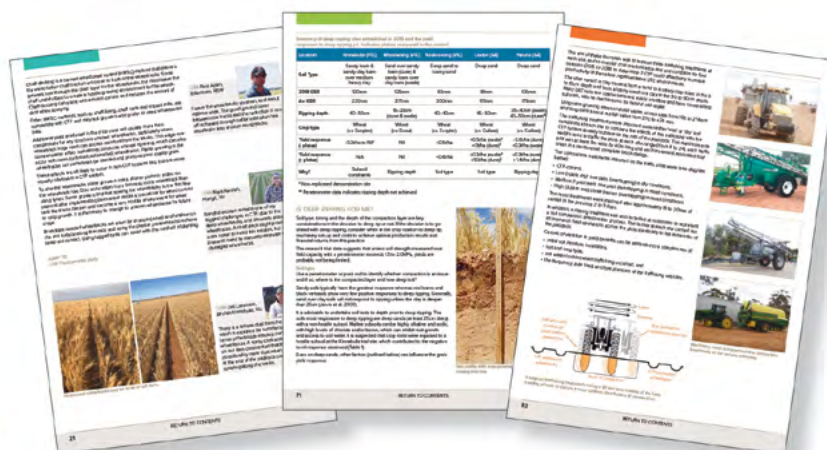


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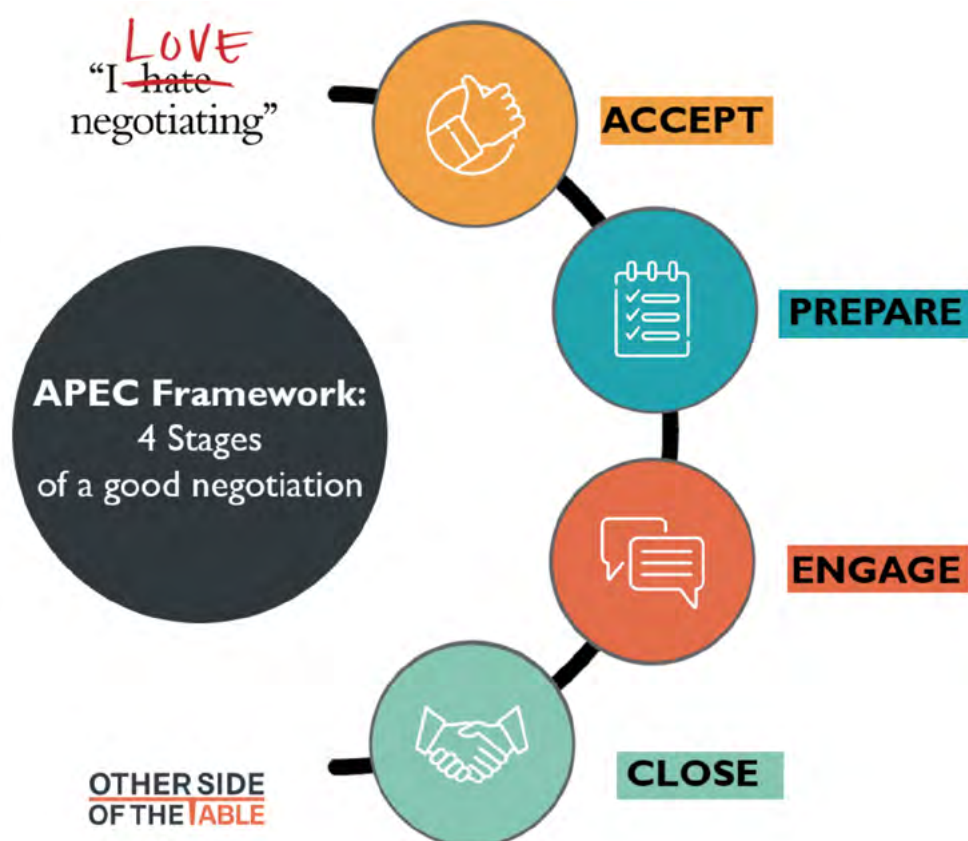
Communicating with influence

Sam Trattles

Other Side of the Table

Key Messages:

- ◆ Re-frame your negotiations as a fair and reasonable exchange in value, as opposed to a win/win.
- ◆ Apply a structure to help you negotiate with confidence - APEC framework (Accept, Prepare, Engage, Close).
- ◆ Embrace uncomfortable conversations by developing your negotiator language bank.



Introduction

Negotiating is a key part of everyone's life, especially those of us in business. Most of us have learnt our negotiation capability through trial and error which has served us well to this point. Unfortunately, this approach comes with a lot of stress and anxiety – it makes most people avoid negotiating as much as possible. In fact, 87% of people say they are sometimes or always apprehensive about negotiating – so if you hate it, you are in the vast majority.

But it doesn't have to be that way!

It's time for a better approach, one that works for you, and builds on the aspects of negotiating that you're already comfortable with. By adding some structures, techniques and tools around it, negotiating may even be something you start to embrace, and even enjoy.



YOUR Negotiator Toolkit

Negotiating great outcomes for your business can be challenging and there are so many aspects to running a successful business that it can be one more thing you don't want to do. Without a process to fall back on, it can feel like guess work.

Here are 3 components to form your Negotiator Toolkit. They will change your approach and help improve your success at the deals table:

1. The APEC framework

This process should guide your approach to each negotiation. By taking a step back to invest time in following this process it will (unconsciously) become the way you conduct negotiations.

2. YOUR Prepare Cheatsheet

With 70% of your focus invested in the PREPARE stage of a negotiation, this tool will help you craft your message. It will help you know what to say when things get uncomfortable, or if you get nervous.

No matter how big or small the deal this tool can save you a lot of stress. It also means you no longer have to 'wing it' at the deals table.

 See Prepare Cheatsheet.

3. YOUR Negotiator Language Bank

This is a tool for you to build over time. Keep a notepad handy to capture notes and specific examples of your negotiator capability and update it after each deal. Refer to it before entering into your next negotiation – it's a confidence booster, a reminder of how good you are at aspects of negotiating.

Start by noting your initial thoughts...

Note down a time you've nailed a negotiation:

- Who was it with, what happened, what did you say or do?
- Now, try and think of more and note them down too.
- Try and get specific about the part of the discussion that went the way you had thought about in your head. What are the parts that you enjoy or get excited about?

Next, note the parts of negotiating that make you uncomfortable:

- Which part of the process makes you feel awkward or avoid?
- Why is it making you uncomfortable?
- What are your 'watch outs' - things to be mindful of - things you say, or do?
- If you're not sure, really observe your behaviour over the next week and jot this down. Then, consider ways you can shift this – what would help you feel more confident?

As you build YOUR Negotiator Language Bank over time, you'll see changes, it will become part of what you do, and at some point, you will start to enjoy negotiating. This is a life-skill and there's always ways to evolve it – the best way is by celebrating your progress!

My follow up questions for the speaker; _____



Why working on this could be great for your farming business

- This approach arms you with a structured approach to deals.
- You'll feel more confident to negotiate better outcomes for your business.
- Enable yourself to keep the costs of production down by renegotiating or tendering your supplier agreements.
- Stepping into uncomfortable conversations, you'll be more prepared and feel less stress.

Self-evaluation

Thinking about your current approach to negotiating, on a scale of 1 to 10 how would you rate your process? 1 = I have no process and just hope it goes away or 10 = I have a consistent approach and I love getting to the deals table.

1 2 3 4 5 6 7 8 9 10

How satisfied are you with this?

Very satisfied _____ Very unsatisfied

What are your strengths? _____

What are your areas for improvement? _____

How long has it been since you reviewed your P&L and renegotiated the deals with your suppliers?



How confident are you to have uncomfortable conversations – especially those around taboo topics like, talking about money? Or telling suppliers what you really think about the way they service your business relationship? Or addressing the fact that you have an underperforming staff member?

Very uncomfortable _____ Very comfortable

Do you want to work on improving this? Y / N _____

We want to work on this in our business, what should we do next?

- List 5 suppliers you should renegotiate and start the process of mapping out your approach.
- Note down any uncomfortable conversations you've been avoiding with family/staff members. Consider what it's costing you and how you can be clear in communication.
- Utilise the APEC Framework and PREPARE Cheatsheet on the situations listed above.
- As you go through a negotiation process, note down how you went, what went well and what didn't go so well. Celebrate your successes. Note down any learnings you can tweak for next time – this can be the beginning of your Negotiator Language Bank.

Our First Action _____

Our Second Action _____



Want to learn more, here are some suggestions;

- For more tips and tricks on negotiating visit the 'Other side of the Table' website to find a raft of blog posts.
- To read more on negotiating, see Sam's 2019 book: 'I Love Negotiating: Change your thinking and learn to get what you want' (Other Side of the Table).



More about Sam . . .

Sam Trattles has built a career around negotiating – through marketing, brand and sponsorship roles over the last 20 years. In her business, Other Side of the Table, Sam builds negotiation capability and confidence in people, by creating negotiation strategies that deliver positive business results and unlock the value in your deals.

As a Commercial Deals Negotiator, Sam loves negotiating, she even wrote the book on it – 'I Love Negotiating: Change your thinking and learn to get what you want'. A practical guide to transform your approach to negotiating, with a framework to help you conduct good negotiations every time.

Sam has negotiated, leveraged and delivered partnerships worth more than \$450M and deals across industries including sport, music, the arts, not-for-profit and grass roots. Sam is a straight shooter, she is practical and likes to share her knowledge to help others learn to love negotiating (or at least, not to hate it). Because it's worth a great deal.

Contact details: 509/5 Warayama Place, Rozelle NSW 2039
www.othersideofthetable.com.au
0411 342 582
sam.trattles@othersideofthetable.com.au

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APEC PREPARE CHEATSHEET

This tool will help guide the PREPARE stage of your negotiations, time and time again.



The focus of this negotiation is...

The meeting invitation will read:

What I want to achieve is...

Why I feel entitled to this (in one sentence)...

Why now is the right time to ask for this...

My supporting points of evidence are...

☐☐☐☐

My counter-discussion points are...

☐ If they say this

☐ I'll say this

☐ If they say this

☐ I'll say this

What I'm asking for is...

Dream number

Ideal number

Walk away

What else could be in the deal:

My personal watch-outs...

The antidote is...

Who I'll talk this through with...

Who:

What they are likely to bring:

Next steps - actions, owner, timing:



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1 in 5 people in rural Australia are currently experiencing mental health issues.



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beyondblue

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www.beyondblue.org.au



Lifeline

13 11 14

www.lifeline.org.au



Looking for information on mental wellbeing? Information and support resources are available through:

www.ifarmwell.com.au An online toolkit specifically tailored to help growers cope with challenges, particularly things beyond their control (such as weather), and get the most out of every day.

www.blackdoginstitute.org.au The Black Dog Institute is a medical research institute that focuses on the identification, prevention and treatment of mental illness. Its website aims to lead you through the logical steps in seeking help for mood disorders, such as depression and bipolar disorder, and to provide you with information, resources and assessment tools.

www.crrmh.com.au The Centre for Rural & Remote Mental Health (CRRMH) provides leadership in rural and remote mental-health research, working closely with rural communities and partners to provide evidence-based service design, delivery and education.

Glove Box Guide to Mental Health

The *Glove Box Guide to Mental Health* includes stories, tips, and information about services to help connect rural communities and encourage conversations about mental health. Available online from CRRMH.



www.rrmh.com.au Rural & Remote Mental Health run workshops and training through its Rural Minds program, which is designed to raise mental health awareness and confidence, grow understanding and ensure information is embedded into agricultural and farming communities.

www.cores.org.au CORES™ (Community Response to Eliminating Suicide) is a community-based program that educates members of a local community on how to intervene when they encounter a person they believe may be suicidal.

www.headsup.org.au Heads Up is all about giving individuals and businesses tools to create more mentally healthy workplaces. Heads Up provides a wide range of resources, information and advice for individuals and organisations – designed to offer simple, practical and, importantly, achievable guidance. You can also create an action plan that is tailored for your business.

www.farmerhealth.org.au The National Centre for Farmer Health provides leadership to improve the health, wellbeing and safety of farm workers, their families and communities across Australia and serves to increase knowledge transfer between farmers, medical professionals, academics and students.

www.ruralhealth.org.au The National Rural Health Alliance produces a range of communication materials, including fact sheets and infographics, media releases and its flagship magazine *Partyline*.



THE 2020-2022 GRDC SOUTHERN REGIONAL PANEL

May 2021



CHAIR - JOHN BENNETT

Lawloit, VIC



Based at Lawloit, between Nhill and Kaniva in Victoria's West Wimmera, John and his family run a mixed farming operation across diverse soil types. The farming system is 70 to 80 per cent cropping, with cereals, oilseeds, legumes and hay grown. He wants to see RD&E investments promote resilient and sustainable farming systems that deliver more profit to growers and ultimately make agriculture an exciting career path for young people.

M +61 429 919 223 E john.bennett5@bigpond.com

DEPUTY CHAIR - KATE WILSON

Hopetoun, VIC



Kate is a partner in a large grain producing operation in Victoria's Southern Mallee region and produces wheat, canola, lentils, lupins and field peas. Kate has been an agronomic consultant for more than 20 years servicing the Mallee and northern Wimmera. Kate is passionate about producing high quality grain, whilst enhancing the natural ability of the soil. Kate is passionate about research and the extension of that research to bring about positive practice change to growers.

M +61 427 571 360 E kate.wilson@agrivision.net.au

ANDREW RUSSELL

Rutherglen, VIC



Andrew is Managing Director and a shareholder of Lilliput AG, and a Director and shareholder of the affiliated Baker Seed Co, a family-owned farming and seed cleaning business. He manages a 2500ha mixed cropping enterprise south of Rutherglen. Lilliput AG produces wheat, canola, lupin, faba bean, triticale, oats and sub clover for seed and hay. Andrew served on the GRDC's medium rainfall zone RCSN (now National Grower Network) and has held many leadership roles. He holds a Diploma of Rural Business Management and an Advanced Diploma of Agriculture.

M +61 417 401 004 E arussell@lilliput-ag.com.au

JON MIDWOOD

Inverleigh, VIC



Jon has worked in agriculture for the past three decades, both in the UK and in Australia. He has managed Grainsearch, a grower-funded company evaluating European wheat and barley varieties for the high rainfall zone, and his consultancy managed the commercial contract trials for Southern Farming Systems (SFS). Jon was a member of the GRDC's HRZ (RCSN (now National Grower Network) and became a GRDC Southern Panel member in 2015. In 2020 Jon set up an independent consultancy, TechnCrop Services.

M +61 400 666 434 E jon@techcrop.com.au

LOU FLOHR

Lameroo, SA



Lou is a farmer based at Lameroo in the Southern Mallee of South Australia. With her parents and partner, she runs a mixed farming enterprise which includes export oaten hay, wheat, barley, a variety of legumes and a self-replacing Merino flock. Prior to returning to the family farm, Lou had a 10-year agronomy career, servicing the Upper South East and Mallee. She is passionate about her industry, particularly in recognising the role that women play in the industry and on the land.

M +61 429 083 927 E flouhlouise@gmail.com

ANDREW WARE

Port Lincoln, SA



Andrew is a research agronomist, based at Port Lincoln on SA's Eyre Peninsula. He started his career with the South Australian Research and Development Institute (SARDI) at the Minnipa Agriculture Centre, and then spent time at CSIRO in Adelaide. Andrew managed the family farm on Lower Eyre Peninsula for 10 years before returning to SARDI in late 2009. In 2019, Andrew started his own research company EPAG Research, delivering applied research across Eyre Peninsula. Andrew received the GRDC Southern Panel's Emerging Leader award in 2018, and prior to joining the Panel he served on the GRDC's low rainfall zone RCSN (now National Grower Network).

M +61 427 884 272 E andrew@epagresearch.com.au

PRU COOK

Dimboola, VIC



Pru was raised on a mixed farm at Diapur in Victoria's Wimmera region. She has worked at the Victorian Department of Primary Industries and GRDC, where she implemented GRDC's first social media strategy. She then worked at Birchip Cropping Group, managing and supporting extension projects. She has recently started her own business focusing on extension, project development and management.

M +61 438 923 258 E pru.cook@gmail.com

MICHAEL TRELOAR

Cummins, SA



Michael is a third-generation grain grower based at Cummins on South Australia's Eyre Peninsula, where he grows wheat, barley, canola, beans, lupins and lentils on a range of soil types. He has been involved in the South Australian Grains Industry Trust, the Lower Eyre Agricultural Development Association and the South Australian No Till Farmers Association. He believes research and development underpins profitability in Australian farming systems and the GRDC is pivotal in delivering research outcomes that support growers.

M +61 427 765 034 E mbattreloar@bigpond.com

MICHELLE WATT

Melbourne, VIC



In February 2020 Professor Michelle Watt was appointed the Adrienne Clarke Chair of Botany at the University of Melbourne. From 2015 to 2019, she was Director of the Plant Sciences Institute at the Helmholtz Centre and Professor of Crop Root Physiology at the University of Bonn in Germany. Prior to 2015 Michelle was at CSIRO. She has been in multi-partner projects with Australia, the USA, India, the Philippines, UK and Germany in the under-studied but critical area of plant roots. She is President of the International Society of Root Research and Co-Chair of the Root Phenotyping.

E watt.m@unimelb.edu.au

DR NICOLE JENSEN

Canberra, ACT



Nicole is general manager of GRDC's Genetic and Enabling Technologies business group. She brings a wealth of experience in digital agriculture, plant breeding and genetics from roles she has held in Australia and internationally in the seed industry.

M +61 26166 4500 E Nicole.Jensen@grdc.com.au

KEY CONTACTS



SOUTHERN REGION

ADELAIDE

187 Fullarton Road
DULWICH SA 5065

P: +61 8 8198 8400
southern@grdc.com.au

OPERATIONS



SENIOR REGIONAL MANAGER

Craig Ruchs

Craig.Ruchs@grdc.com.au
M: +61 4 7771 0813

GENERAL COUNSEL

Merryn Cossey

Merryn.Cossey@grdc.com.au
P: +61 4 2860 1868

BUSINESS SUPPORT TEAM LEADER

Amanda Jane

Amanda.Jane@grdc.com.au
P: +61 8 8198 8402

CONTRACT ADMINISTRATOR AND PANEL SUPPORT

Claire West

Claire.West@grdc.com.au
P: +61 8 8198 8401

APPLIED RESEARCH AND DEVELOPMENT



MANAGER AGRONOMY, SOILS, NUTRITION AND FARMING SYSTEMS

Stephen Loss

Stephen.Loss@grdc.com.au
M: +61 4 0841 2453

MANAGER WEEDS (NATIONAL)

Jason Emms

Jason.Emms@grdc.com.au
M: +61 4 3954 9950

CROP PROTECTION MANAGER SOUTH

Ruth Peek

Ruth.Peek@grdc.com.au
M: +61 4 5553 4040

GENETIC AND ENABLING TECHNOLOGIES



SENIOR MANAGER ENABLING TECHNOLOGIES

Tom Giles

Tom.Giles@grdc.com.au
M: +61 4 1788 9860

SENIOR MANAGER NATIONAL VARIETY TRIALS

Sean Coffey

Sean.Coffey@grdc.com.au
M: +61 4 2865 2226

MANAGER NATIONAL VARIETY TRIALS SYSTEMS

Neale Sutton

Neale.Sutton@grdc.com.au
M: +61 4 3857 9992

MANAGER NATIONAL VARIETY TRIALS OPERATIONS

Ben O'Connor

Ben.O'Connor@grdc.com.au
M: +61 4 9988 7749

MANAGER RESEARCH PLATFORMS

Trevor Garnett

Trevor.Garnett@grdc.com.au
M: +61 4 5790 6770

MANAGER OILSEEDS (NATIONAL)

Allison Pearson

Allison.Pearson@grdc.com.au
M: +61 4 1887 4748

CONTRACT ADMINISTRATOR

Dianne Wright

Dianne.Wright@grdc.com.au
P: +61 8 8198 8407

COMMUNICATIONS AND EXTENSION



HEAD OF COMMUNICATIONS

Kate Husband

Kate.Husband@grdc.com.au
M: +61 4 1771 9694

GROWER RELATIONS MANAGER

Courtney Ramsey

Courtney.Ramsey@grdc.com.au
M: +61 4 2827 4018

GROWER RELATIONS MANAGER

Randall Wilksch

Randall.Wilksch@grdc.com.au
M: +61 4 3776 9098

GROWER RELATIONS MANAGER

Tom Blake

Tom.Blake@grdc.com.au
M: +61 4 1889 3186

STRATEGY AND BUSINESS DEVELOPMENT



GENERAL MANAGER - STRATEGY AND BUSINESS DEVELOPMENT

Ron Osmond

Ron.Osmond@grdc.com.au
M: +61 4 0000 2640

HEAD OF BUSINESS DEVELOPMENT

Fernando Felquer

Fernando.Felquer@grdc.com.au
M: +61 4 1351 1412

SPRAY APPLICATION GROWNOTES™ MANUAL



SPRAY APPLICATION MANUAL FOR GRAIN GROWERS

The Spray Application GrowNotes™ Manual is a comprehensive digital publication containing all the information a spray operator needs to know when it comes to using spray application technology.

It explains how various spraying systems and components work, along with those factors that the operator should consider to ensure the sprayer is operating to its full potential.

This new manual focuses on issues that will assist in maintaining the accuracy of the sprayer output while improving the efficiency and safety of spraying operations. It contains many useful tips for growers and spray operators and includes practical information – backed by science – on sprayer set-up, including self-

propelled sprayers, new tools for determining sprayer outputs, advice for assessing spray coverage in the field, improving droplet capture by the target, drift-reducing equipment and techniques, the effects of adjuvant and nozzle type on drift potential, and surface temperature inversion research.

It comprises 23 modules accompanied by a series of videos which deliver 'how-to' advice to growers and spray operators in a visual easy-to-digest manner. Lead author and editor is Bill Gordon and other contributors include key industry players from Australia and overseas.

Spray Application GrowNotes™ Manual – go to:
<https://grdc.com.au/Resources/GrowNotes-technical>
Also go to **<https://grdc.com.au/Resources/GrowNotes>**
and check out the latest versions of the Regional Agronomy Crop GrowNotes™ titles.



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GRDC Farm Business Update MURRAY BRIDGE/CLARE/ MAITLAND



Acknowledgements

The ORM team would like to thank those who have contributed to the successful staging of the Murray Bridge, Clare and Maitland GRDC Farm Business Update:

- The local GRDC Farm Business Update planning committee.





Prefer to provide your feedback electronically or 'as you go'? The electronic evaluation form can be accessed by typing the URL address below into your internet browsers:

www.surveymonkey.com/r/SA-FBU

To make the process as easy as possible, please follow these points:

- Complete the survey on one device
- One person per device
- You can start and stop the survey whenever you choose, **just click 'Next' to save responses before exiting the survey**. For example, after a session you can complete the relevant questions and then re-access the survey following other sessions.



2021 Murray Bridge, Clare and Maitland GRDC Farm Business Updates Feedback

1. Name

ORM and/or GRDC have the permission to follow me up in regards to post event outcomes.

2. Location of Update

☐ Murray Bridge

☐ Clare

☐ Maitland

3. How would you describe your main role? (choose one only)

☐ Grower

☐ Grain marketing

☐ Student

☐ Agronomic adviser

☐ Farm input/service provider

☐ Other* (please specify)

☐ Farm business adviser

☐ Banking

☐ Financial adviser

☐ Accountant

☐ Communications/extension

☐ Researcher

Your feedback

Please rate each presentation you attended in terms of relevance and quality
(10 = totally satisfactory, 0 = totally unsatisfactory).

4. Getting the best bang for your buck - it really is up to you. *Steve MacPherson*

Content relevance /10

Presentation quality /10

Have you got any comments on the content or quality of the presentation?

5. Analysing the enterprise mix - future challenges. *Mike Krause and local grower*

Content relevance /10

Presentation quality /10

Have you got any comments on the content or quality of the presentation?

6. Machinery investment – what works for my business? *Ben White*

Content relevance /10

Presentation quality /10

Have you got any comments on the content or quality of the presentation?

7. Staff – a valuable asset. Is it all about the money? *Rebecca Fing*

Content relevance /10

Presentation quality /10

Have you got any comments on the content or quality of the presentation?



8. Future of farming - what rising land values mean for succession. *Stephen Park*

Content relevance /10 Presentation quality /10

Have you got any comments on the content or quality of the presentation?

9. Communicating with influence. *Sam Trattles*

Content relevance /10 Presentation quality /10

Have you got any comments on the content or quality of the presentation?

Your next steps

10. Please describe at least one new strategy you will undertake as a result of attending this Update event

11. What are the first steps you will take?

e.g. seek further information from a presenter, consider a new resource, talk to my network, start a trial in my business

Your feedback on the Update

12. This Update has increased my awareness and knowledge of farm business decision-making

Strongly agree	Agree	Neither agree nor Disagree	Disagree	Strongly disagree
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

13. Do you have any comments or suggestions to improve the GRDC Update events?

14. Are there any subjects you would like covered in the next Update?

Thank you for your feedback.

