

## No Shortage of Opportunity

With the dairy production season winding down, there will be a welcome choice over use of time up to calving. No doubt it's time for a well-earned break but it's also a time to identify new opportunity.

This has a sharper focus as we return to traditional milk prices and adjust downwards from the 'highs' of the last two years. A review of milk prices over the last 10 years shows an average of \$3.94/kg MS and if you exclude the two \$5.00 plus years the other 8 years average \$3.64/kg MS. Selective statistics maybe – but they do remind us not to have too short memories about the realities of commodity prices.

Cashflows are now showing realities of this and amplify the need to adopt best practice, optimise financial control and operate to a focused business plan to move forward. We need to constantly work smarter not harder.

These times of change also bring opportunities for asset trading. It's important to remember that most farmers create their wealth through asset trading while the farming operation tends more to "feed the family". Keeping in touch with new technologies and farming trends will be vital for success.

Two key ingredients in all of this are vision and creativity.

### ***Seizing opportunity***

In reality, we are farming change. While the day-to-day farming practices and production systems work to a settled pattern, new ways of managing those are continually evolving. Keeping in touch with your options is a major challenge. For many the biggest limiting factor in their future is that **they do not know what they do not know.**

This change and vision menu includes biotechnology, precision farming and automated production systems. Terms such as nutraceuticals (products tailor made for health benefits) are new to our vocabulary. Precision farming including satellite driven vehicle guidance systems, harvesters with yield mapping capabilities and GPS driven fertiliser, chemical or seed application are just the start. Expect before long to be able to measure pastures and allocate feed from the skies. The opportunities are enormous.

I recently attended the Australian Dairy Farmers Conference which included a futuristic presentation of a dairy farm in 2025. This virtual farm was heavy on animal welfare and environmental sustainability. Feed was allocated and animals controlled by beams rather than electric fences. There was less dependence on people as automation in both milking and stock management became a reality. Contrasting this was the definite need for training to adopt progressive technologies.

A question I ask of each business I'm involved with is **"what are you doing to learn about these changes? What is your training budget and how will you get to know what you do not know?"**.

### ***Seize the Moment***

The winter period offers an excellent opportunity to attend conferences, field days and read or reflect on these opportunities. This should be planned as a priority task for progressive managers rather than done simply by chance or habit. There's plenty to choose from.

I'm recommending that some of this learning is done overseas. In that environment the task is both refreshing and challenging as the problems back home seem to gain greater clarity and context from a distant vision.

### ***Open Mind Open Opportunity***

Adopting new ideas is all about creativity. Staying creative is about making time for recreation and new thinking. Winter holidays, recommitting to sports or hobbies and changing thinking habits are keys to success.

On the beach, in the bush or enjoying the ski field may be the most creative environments you can find for your business. It's important to get away from the mundane so there is a helicopter view of the issues and opportunities.

***The winter break disappears all too quickly. Now is the time to start planning for effectiveness and enjoyment.***