

Future Farming Food or Fuel?

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Business

Looking back

In days of yore approx 30% of UK farm land was dedicated to producing energy for transport – horsepower!

Then the balance changed because the nature of transport and the energy it required changed - it became more available – and we could afford to buy it in from outside

The Nation valued food more highly because it took its energy supply for granted

Look at us now

Neither food nor energy supply can be taken for granted

Can the Nation's farmers produce both – even if not sufficient?

Of course, but which – or both - are for you?

Your Great Grandparents and Grandparents had to make those same decisions

But sadly they are no longer with us to advise

So how did they do it?

Did they have a 'Cunning Plan' or did they just 'wing it'?



Business³

Why do we need to plan?

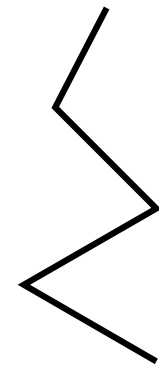
Many businesses lack strategic direction

Different family members pull the business in different directions

They are unsure of what exactly they are trying to achieve

Often this results in families reacting to events rather than having clear goals and a clear direction

NOW



Going off in different directions

~~**The Future**~~

No on plans to fail, but too many businesses which *don't* plan *do* fail

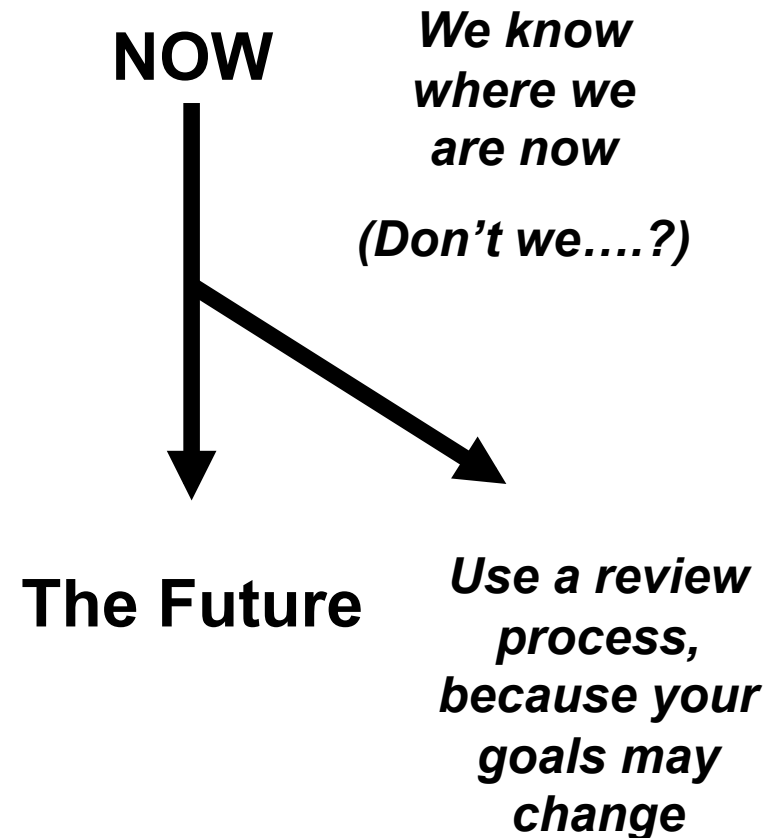
Why do we need to plan?

Because Life doesn't always go according to plan

New opportunities may arise or priorities may change

But we maintain control by regularly reviewing the plan

Don't invest in ill-considered haste and find yourselves repenting at 'leisure'



Why do we need to plan? What could possibly go wrong?

Government support reducing

Overseas and open market competition

Weather/disease/environmental and legislation impact

Inability to meet personal and family's needs

Desire to spend less time working in the business or retire

The cash runs out! “.....wish we hadn't invested in.....”

Strategic Planning

Where to start?

Assess where you are now

Do you know your business – really?

Make an honest and thorough appraisal of your current situation, because.....

Strategic Planning

If you don't know where you are now.....

even if you think you know where you are going.....

how will you know how to get there.....

and how will you know how the journey is going along
the way?

Business, unlike Life, can be a journey with no end

Strategic Planning

So ask yourself the following questions.....

What do I want to be doing in five or ten years time?

What are my own and my family's needs and preferences?

Is the farm in its current state capable of meeting all of the above?

If not, what action needs to be taken?

Process of strategic planning

Purpose

A purpose that you believe in



Goals

Clearly defined goals and objectives, agreed and recorded, ideally with professional/ third party support



Action

Agreed action plans with ownership and time frames recorded as above



Review

A review process agreed and recorded as above

Strategic planning - what it isn't

Not ... a prediction of the future

Not ... a business plan prepared for the Bank
that will end up on the shelf gathering dust

Not ... a cash flow forecast

Strategic planning – what it is ...

Establishing where you are now

Agreeing where you want to go, what you want to do
with your business

And ...

Planning your route to your objectives

**All of which takes time
the only resource of which we only ever have less**

A Strategic Planning Day is ...

Time away from the heat of battle

A chance to listen to your co-owners & family

Working beyond short-term problems

The creation of a written blueprint for your business

Agreeing action plans with ownership of actions

Agreeing a review process

The result will be ...

- A feeling of being in control with focus and direction
- New ideas for increasing profitability
- A better understanding of what all owners/family want
- Clear direction on key issues or difficulties
- A plan against which to monitor and measure progress
- The alignment of all owners and family to your rolling five year strategic plan
- Improved relationships with your Bank but, much more importantly – each other!

You can ...

Accept ... more of the same

Worry that it might not be enough

Accept ... a future dictated by others or by 'events'

Find yourself being 'done unto' rather than 'doing'

Or you can...

Plan ... the future and the business you want

Plan ... and be be inspired by yourself and others

Plan ... to feel in control

Plan ... for your success

Future farming – food or fuel?

You decide

But do so through the right process

With the right support

With an end point in mind for you, if not the business

With due humility and respect for everyone else
because

sometimes someone has to give way...



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