

FARM TO PROFIT FARM BUSINESS UPDATE



Yarrawonga

Tuesday 18th June 2024

The Sebel, 40 Silverwoods Boulevard, Yarrawonga

Bendigo

Wednesday 19th June 2024

The Conservatory, All Seasons Resort

#GRDCUpdates



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GRDC Farm Business Update
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GRDC Farm Business Update YARRAWONGA/BENDIGO



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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.

GRDC Farm Business Update YARRAWONGA/BENDIGO



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Program

9.30 am	Announcements	
9.32 am	GRDC welcome	
9.40 am	KEYNOTE: Identify, prepare for and leverage opportunities	<i>Reanna Browne, Work Futures</i>
10.20 am	Investigate, Understand, Plan – emissions profiles for grain growers	<i>Jemma Pearl & Dale Boyd, Agriculture Victoria</i>
11.00 am	Morning tea	
11.30 am	Positive, productive communication language	<i>Dr Jane Foster, Emotional Resilience</i>
12:05 pm	Delegation do's – for effectively managing your time	<i>Caludia Mitchell, The Capacity Co.</i>
12:40 pm	Industry case study – Innovative rewards for employees that make cents	
12:50 pm	Group Survey event – Controlled traffic	
1:00 pm	Lunch	
2:00 pm	The future of grain production - in search of sustainable above-average profit	<i>Eric Nankivell & Ben Percy, Farmanco</i>
2:35 pm	Proactive procurement practices – managing cost and supply risk.	<i>Rob Dawes, Rob Dawes Consulting</i>
3:10 pm	Wrap up and feedback	
3.15 pm	Event close	



The WeedSmart Big 6

Weeding out herbicide resistance in winter & summer cropping systems.

The WeedSmart Big 6 provides practical ways for farmers to fight herbicide resistance.

How many of the Big 6 are you doing on your farm?

We've weeded out the science into 6 simple messages which will help arm you in the war against weeds. By farming with diverse tactics, you can keep your herbicides working.

Rotate Crops & Pastures

Crop and pasture rotation is the recipe for diversity

- Use break crops and double break crops, fallow & pasture phases to drive the weed seed bank down.
- In summer cropping systems use diverse rotations of crops including cereals, pulses, cotton, oilseed crops, millets & fallows.



Mix & Rotate Herbicides

Rotating buys you time, mixing buys you shots.

- Rotate between herbicide groups.
- Mix different modes of action within the same herbicide mix or in consecutive applications.
- Always use full rates.
- In cotton systems, aim to target both grasses & broadleaf weeds using 2 non-glyphosate tactics in crop & 2 non-glyphosate tactics during the summer fallow & always remove any survivors (2 + 2 & 0).

Increase Crop Competition

Stay ahead of the pack

Adopt at least one competitive strategy (but two is better), including reduced row spacing, higher seeding rates, east-west sowing, early sowing, improving soil fertility & structure, precision seed placement, and competitive varieties.



Double Knock

Preserve glyphosate and paraquat

- Incorporate multiple modes of action in the double knock, e.g. paraquat or glyphosate followed by paraquat + Group 14 (G) + pre-emergent herbicide
- Use two different weed control tactics (herbicide or non-herbicide) to control survivors.



Stop Weed Seed Set

Take no prisoners

- Aim for 100% control of weeds and diligently monitor for survivors in all post weed control inspections.
- Crop top or pre-harvest spray in crops to manage weedy paddocks.
- Consider hay or silage production, brown manure or long fallow in high-pressure situations.
- Spray top/spray fallow pasture prior to cropping phases to ensure a clean start to any seeding operation.
- Consider shielded spraying, optical spot spraying technology (OSST), targeted tillage, inter-row cultivation, chipping or spot spraying.
- Windrow (swath) to collect early shedding weed seed.



Implement Harvest Weed Seed Control

Capture weed seed survivors

Capture weed seed survivors at harvest using chaff lining, chaff tramlining/decking, chaff carts, narrow windrow burning, bale direct or weed seed impact mills.



WeedSmart Wisdom



- Never cut the herbicide rate** – always follow label directions
- Spray well** – choose correct nozzles, adjuvants, water rates and use reputable products.
- Clean seed** – don't seed resistant weeds.
- Clean borders** – avoid evolving resistance on fence lines.
- Test** – know your resistance levels.
- 'Come clean. Go clean'** – don't let weeds hitch a ride with visitors & ensure good biosecurity.



Identifying, preparing for and leveraging opportunities to benefit your business

Reanna Browne

Work Futures

Key messages

- ◆ Grain businesses operate in a continually evolving landscape – where keeping ahead of the curve has benefits for enduring business profitability.
- ◆ Practising futurist, Reanna Browne, shares mindset strategies and skills you can consider for identifying and leveraging future opportunities to benefit your business, whilst acting with clarity and making resilient decisions in the present.



More about Reanna . . .

Raised in the QLD beef industry, the risk-reward nature of farming ignited Reanna Browne's passion to study strategic foresight and pursue a career as a practicing futurist.

Reanna is the founder of Work Futures - a global strategic foresight consultancy. Reanna helps organisations build foresight capability and get practical around the future of business – to anticipate change, navigate uncertainty and make more resilient people and decisions in the present.

Holding an MA in Strategic Foresight and a post-graduate qualification in Futures, Reanna is recognised as one of the 'World's Top Female Futurists' by fellow practitioners. Working across a range of industries including sport, engineering, banking, water, law, insurance, law enforcement, technology, unions, public sector, education and engineering. Reanna frequently provides insight and analysis on the future of work as requested by major media outlets across Australia.

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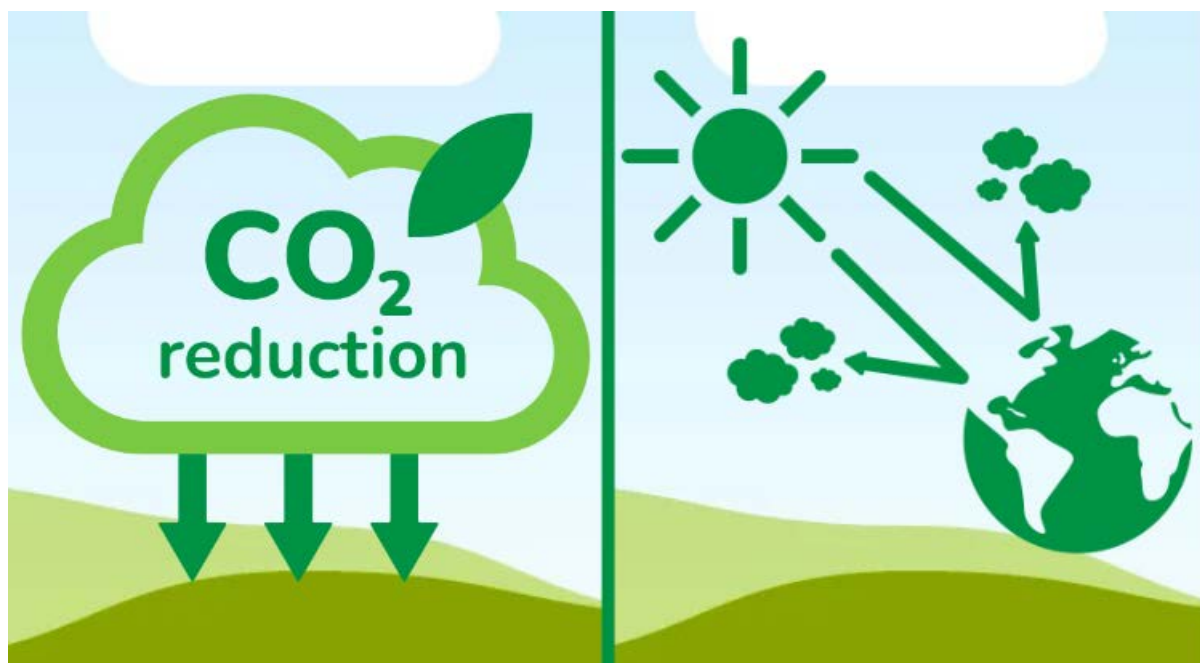
Investigate, understand, plan – emissions profiles for grain producers

Jemma Pearl and Dale Boyd

Agriculture Victoria

Key messages

- ◆ Everyone benefits from the food and fibre that farmers grow.
- ◆ The task of reducing greenhouse gas emissions is not just for farmers to solve alone, but it will require a collective effort from those across agriculture, energy, transport and food production.
- ◆ As more food and fibre supply chains (companies, investors, consumers, supermarkets, importers, lenders) set their 'Scope 3' targets, farmers will need to better understand emissions and solutions at the farm level as well as demonstrating progress to reducing them.
- ◆ Farmers can only adopt and deploy low emissions innovations that are accessible, available and affordable – for now farmers should aim to know and understand their emissions profiles.



Introduction

Agriculture Victoria as part of the On-Farm Emissions Action Plan Pilot are working with up to 250 farm businesses across the state and industries to provide support and assist them in estimating their on-farm emissions. The goal is to identify potential actions that could contribute to the management and reduction of emissions, while maintaining productivity and profitability. The presentation will highlight key learnings that the project team have uncovered as well as outlining which actions have been identified and implemented on-farm.



For context, the reason we are talking about emissions is that around 90 percent of countries have indicated they have net zero ambitions. Some countries, such as New Zealand, are also legislating their targets. The global and domestic supply chain are striving to make progress to reduce emissions, with many large companies outlining a commitment to progress towards net zero in some form. Here in Australia, Coles have recently (2024) set a Scope 3 emissions target to work with their suppliers and help them set science-based emissions reduction targets by the end of June 2027. They will focus on this action with a portfolio of suppliers who represent at least 75 percent of their spend by dollar value.

Scope 3 emissions, also known as ‘embedded emissions’, are those generated off-farm but captured in purchases used on the property, in products such as electricity, fuel, fertiliser and pesticide. For supermarkets and other buyers of agricultural products, their Scope 3 emissions include all the emissions associated with growing the product on-farm. This highlights the reason why the supply chain are so interested in understanding emissions at a farm level.

Scope 1 and 2 emissions are those emissions directly attributable to a business’s activities, which for a farming enterprise include nitrous oxide emissions associated with nitrogen fertiliser use, manures, crop residues, methane associated with livestock and manure, and carbon dioxide from fossil fuel use by equipment and machinery.

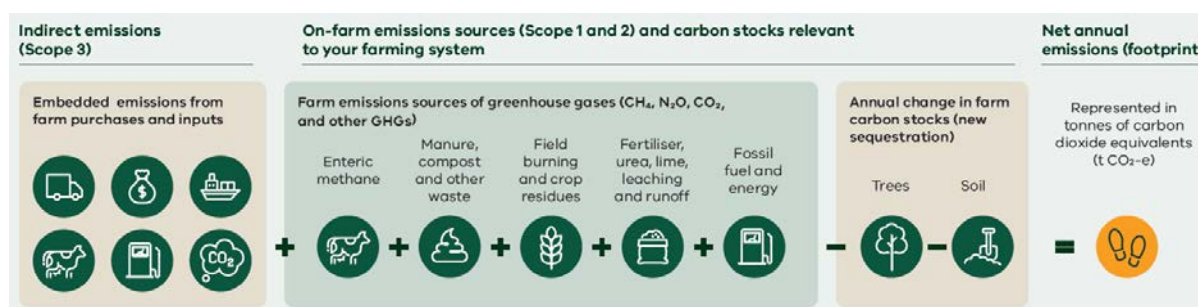
The opportunity to store (known as sequestering) carbon also exists through building carbon stocks in trees and soils. The sequestration of carbon on-farm can help to balance the net emissions footprint of the farm.

Content

The Pilot has tried to simplify emissions information for farmers into three areas; know, understand and act, which aligns with the title of this presentation, investigate, understand and plan.

Know (investigate)

- To begin, you require the use existing greenhouse gas accounting tools to estimate annual emissions and emissions intensity, which is a factor of emissions per unit (for example, tonnes of crop per carbon dioxide equivalent emissions).
- See what emissions calculation tools are available for your industry, and have a go at entering your own data - <https://agriculture.vic.gov.au/climate-and-weather/understanding-carbon-and-emissions/onfarm-greenhouse-gas-accounting-tools>
- Identify your main sources of emissions, see infographic below for a breakdown. Depending on the enterprise your farm business will comprise all or a portion of these.



- Consider efficiencies across your farming system that could assist you to reduce emissions.
- Don't overlook considering ways to maintain or increase carbon in the landscape via carbon sequestration.

Understand

- Now you know your sources of emissions, seek advice on the drivers for each, and any potential solutions.
- A footprint represents 12 months of emissions. Ensure data entered is representative of your system and the year being considered.



- Cross check your emissions intensity figure with industry benchmarks (<https://www.dpi.nsw.gov.au/dpi/climate/Carbon-and-emissions/national-grains-research-project>)
- Team up and actively engage with your suppliers, advisors and peers to accelerate emissions reduction across the food and fibre value chain.

Act (plan)

- Prioritise one immediate action to kick-start emissions reduction or increase carbon sequestration.
- Document your actions within your own On-Farm Emissions Action Plan.
- Ensure you put in place record keeping, to monitor and track progress over time.
- Check out possible actions for your property in the **Making cent\$ of carbon** booklet on the Agriculture Victoria website (<https://agriculture.vic.gov.au/climate-and-weather/understanding-carbon-and-emissions/making-cents-of-carbon-and-emissions-on-farm>).

In the self-evaluation section below, we have included areas for consideration in improving emissions intensity and total emissions. This list is just a guide developed to assist Pilot participants and is not a complete list, as efficiency opportunities for each farm will be different.

	High – doing this well	Medium – room to improve	Low – need to implement actions to improve
The farm business uses available resources and technical information to match nutrients to plant requirements.			
The farm business maintains groundcover year-round.			
The farm business efficiently uses chemicals.			
The farm business is growing the appropriate variety for the conditions, pest resistance and financial return.			
The farm business is as efficient as possible with electricity and fossil fuels.			
The farm business has high reproductive efficiency and animal survival of livestock.			
The farm business undertakes efficient testing to identify and remove unproductive animals.			

Summary/Conclusion

There is a need for understanding of farm level emissions and actions as the supply chain aim to reduce their emissions. Farmers can begin this process by identifying existing available greenhouse gas accounting tools to estimate their annual emissions and emissions intensity. Agriculture Victoria have a list of greenhouse gas tools on the website (<https://agriculture.vic.gov.au/climate-and-weather/understanding-carbon-and-emissions/onfarm-greenhouse-gas-accounting-tools>).

Emissions information is constantly evolving, keep an eye on the Agriculture Victoria website as new information from what is learnt from the On-Farm Emissions Action Plan Pilot is uploaded (<https://agriculture.vic.gov.au/climate-and-weather>).

Glossary

Scope 1 and 2 – emissions and sequestration associated with actions and processes that happen on-farm.

Scope 3 – embedded emissions already associated with purchases made by the farm business.

Sequestration – The trapping of greenhouse gases from the atmosphere into natural storage, most commonly on-farm in the form of trees.

Emissions intensity – A factor of emissions per unit production, for example tonnes of crop per carbon dioxide equivalent emissions.



References / acknowledgements

- The On-Farm Emissions Action Plan Pilot is part of the Victorian Government's commitment under the [Agriculture Emissions Reduction Pledge](#) to provide practical information, tools and services to support farmers to understand and reduce emissions.



More about Jemma and Dale . . .

Jemma Pearl is a Climate Change Project Officer for Agriculture Victoria based in Bendigo. She spends her time communicating and extending seasonal climate, climate change and emissions information to different agricultural industries across Victoria. This includes being part of the On-Farm Emissions Action Plan Pilot, working with farmers to understand their emissions and identify actions they can take to reduce emissions.



Dale Boyd is a seasonal risk agronomist with Agriculture Victoria based in Echuca. He has worked with the department for 24 years and during that time has worked on a range of projects linked to monitoring soil moisture and irrigated cropping. Building on his practical on-farm knowledge, Dale has been working on the On-Farm Emissions Action Plan Pilot helping individual grain growers with their data collection, understanding their emissions and identifying actions they can take to reduce emissions.

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Website: www.agriculture.vic.gov.au/climate-and-weather







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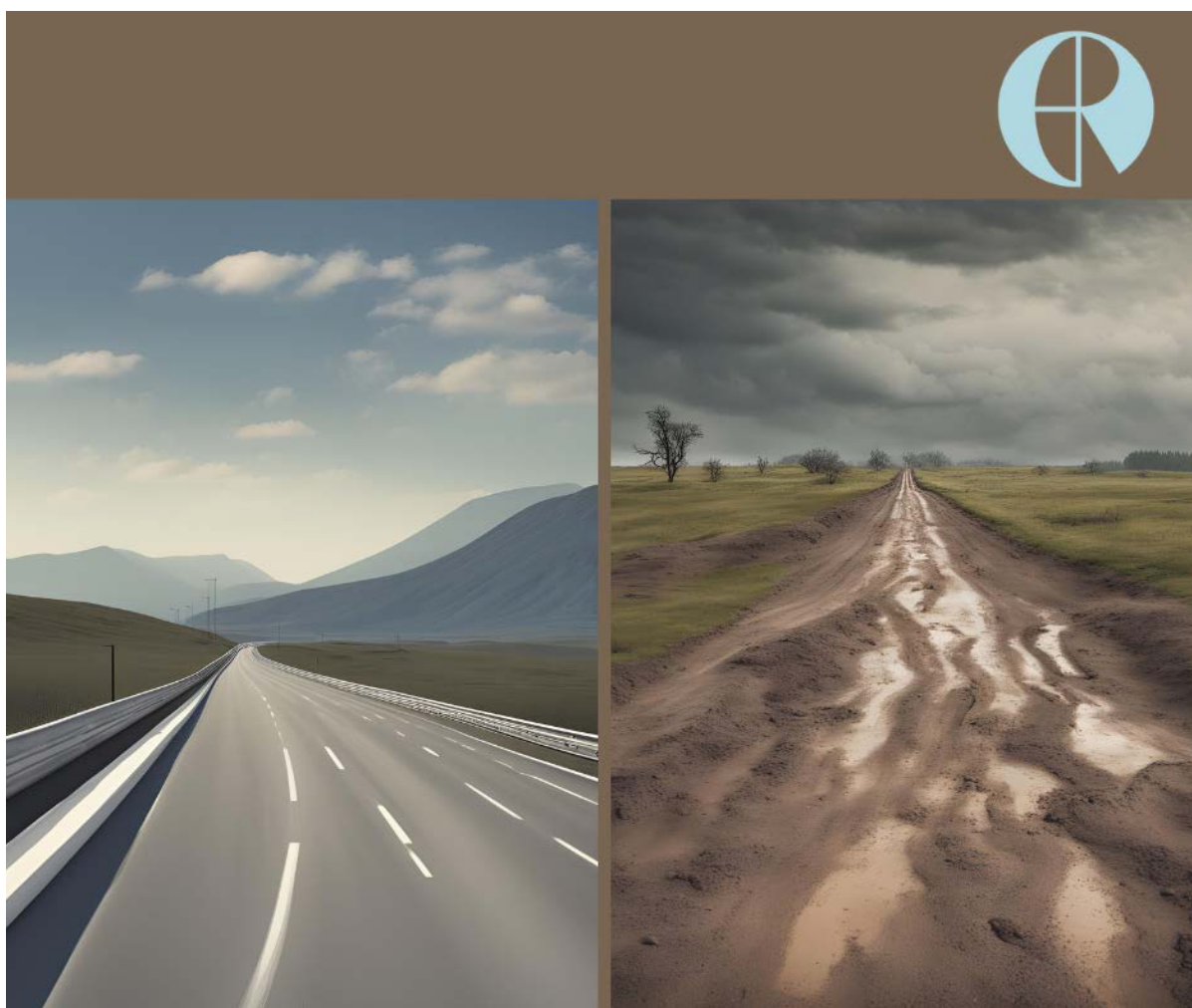
Positive, Productive Communication Language and Techniques

Dr Jane Foster

Emotional Resilience Training

Key messages

- ◆ Learn how to enhance your emotional resilience, as it plays a crucial role in everyday life
- ◆ Use language to change perspective and create new patterns of thinking/behaviour
- ◆ Recognise the emotional state of yourself and others and understand that reasoning with someone who is out of control may not be effective.
- ◆ Manage daily stressors by recognising your triggers and knowing how to deal with them
- ◆ Learn how to navigate difficult conversations without anyone becoming defensive.



Introduction

Over the last few decades, we have created a set of cultural norms that are increasing our daily challenges and causing people to feel overwhelmed. For example, there is a common belief that to be successful, everyone is happy and life is smooth. That concept couldn't be further from the truth. Life is meant to be up and down, and it is essential to experience both rough and smooth emotions. We have been encouraged to pick everyone up off the rough roads and place them on a smooth one, thinking that we are doing the right thing. As a result, we have created generations of individuals who metaphorically can't drive on a rough road, and when left to their own devices, they crash. This related presentation will show you how to have difficult conversations with employees who may be lazy, feel entitled or who are just argumentative. It will also teach you how to increase your own emotional resilience, giving you greater understanding and control of your home and work life.

Positive, Productive Communication Language Techniques

As farm managers and service providers, you often face the challenge of maintaining composure in adversity. Navigating the complexities of constant change can be overwhelming. Shifting national and global trends, changing weather conditions, rising labour costs, increasing fertiliser prices, and machinery maintenance can impact daily life. If that is not enough, you must also deal with managing your employees/team's, unique challenges, ever-increasing complexity and inappropriate reactions.

Acknowledging that we can influence our response to these challenges is crucial. Building emotional resilience becomes essential, enabling you to cope better with difficult situations by strengthening your emotional fortitude. This fortitude then influences your employees/teams, fostering a healthier and more productive work environment.

But how do you cultivate emotional resilience in an already crowded life?

Leveraging 45 years of teaching and research, I created ER (Emotional Resilience) to help individuals navigate daily challenges. Using a driving metaphor, ER links abstract ideas (emotion management) with familiar concepts (roads and steering wheels), aiding comprehension while forming new neural connections. Embedding a language into everyday vocabulary means that even though your life is crowded, you can still practice it daily. Regular use fosters lasting brain changes, altering neural pathways and enhancing control over emotional reactions. Just like a muscle, practising emotional resilience daily continues to increase its strength, which can be a game-changer.

The following outlines the initial steps of ER, which have proven to build emotional resilience, positively influencing your life and those around you. Though the changes may appear simplistic, they are instrumental in establishing lasting transformation.

Language Change:

The first step involves a shift in language, replacing good and bad with rough and smooth. Emotions, likened to roads, can be rough or smooth. Rough emotions are often perceived as negative, prompting attempts to move individuals from bad roads to good ones. It is essential to understand that rough and smooth roads serve a purpose; rough roads build resilience and skills, while smooth roads maintain emotional health. Farmers/service providers no longer need to ensure that they and their employees/teams are always on a smooth road; instead, it's important to maintain, without judgement, a balance between the two.

Using rough and smooth enables you to have those difficult conversations without anyone becoming defensive, as there are no wrong roads. For example, rather than saying, "Your attitude is unacceptable", which may be confrontational, replace it with, "I can see that you're on a bit of a rough road at the moment. Is there anything I can do?"

This does not condone their behaviour, as there are consequences for being out of control. Instead, it opens a conversation to deal with the problem more objectively without inflaming everyone's emotions.

Understanding that you and your employees/teams won't improve driving skills by sticking to the smooth roads helps shift the definition of success away from being happy and smooth. So, facing a tough day,



making difficult choices, or having an employee/team member challenge you no longer feels like a failure but part of an Advanced Driving Course. If you or your employee/team member regained and maintained control on the rough road, you have had a successful day. The day may have been rough but it was not bad.

Controlling your emotional steering wheel

Just as you are the sole driver of your car, you should be the sole controller of your emotional steering wheel. Past triggers and demanding family and work life can unconsciously take over this control, impacting emotional responses and direction. Sometimes, we may attempt to control someone else's emotional steering wheel, believing we're leading them to smoother roads. Yet, in doing so, we impede their resilience-building process. Consider the chaos if such a situation occurred while driving an actual car.

It is crucial to understand that emotional resilience cannot be built when out of control on either road. Out-of-control scenarios activate the amygdala, our brain's fight, flight, or freeze mode, disabling the prefrontal cortex, which is responsible for thinking and creativity.

It is only possible to discuss a situation once the involved parties have regained control and can access the thinking part of their brain.

Your emotional steering wheel belongs exclusively to you. By taking charge of it, you regain control over your focus, emotions, and ultimate destination, which is incredibly empowering.

Shifting judgement and blame to responsibility involves removing phrases such as "You are making me angry," which inadvertently hands your emotional steering wheel to others. Replace it with, "I am choosing to feel angry in response to this situation." This subtle alteration, substituting "making" with "choosing," helps reclaim ownership of your steering wheel rather than relinquishing control to external factors. Assigning blame to yourself or others leaves you feeling like a victim, often resorting to judgement and retaliation towards yourself and others to regain control.

Identify your daily triggers – TEPs (Triggers Extra Precaution)

The accumulation of minor daily stressors can impact our mental health more than significant events. Each TEP adds to our stress levels, gradually filling our glass of stress. When it's full, even a minor TEP can cause it to overflow, leading to mental and physical health issues.

Recognising your daily TEPs, such as the alarm clock, work-related challenges, money pressures, relationship issues, or difficult employees, can help you gain control over what silently fills your stress glass. List your TEPs.

Reduce stress with a PET (Personal Emotional Tool).

PETs vary for each person and may include exercise, drawing, deep breathing, listening to music, taking a shower or bath, reading, enjoying tea, coffee or alcohol, having chocolate, or receiving a massage. Pairing your TEPs with a corresponding PET is critical. For example, traffic/podcast, challenging employees/deep breathing, feeling alone/reading, getting out of bed/song.

By being aware of your TEPs and using the appropriate PET, you can empty your stress glass daily, preventing it from overflowing and making life overwhelming. Be mindful that overindulging in any PET, such as alcohol or chocolate, can quickly turn it into a TEP. (Don't be discouraged by the terminology; just as you use Google, Twitter, or TikTok, embrace using PETs and TEPs to manage your well-being).

Understand emotional contagion

Emotional contagion occurs when one person's emotions and behaviours influence others' feelings and actions. Recognise your employees/teams' emotional atmosphere and decide whether to engage. Realising that you have the option to remain objective when someone is experiencing challenges rather than taking it personally and joining them on their rough road can be empowering. Remember, every decision to join them or remain objective is within your control.



Summary/Conclusion

Managing your emotional response to people and circumstances is the key to coping with daily challenges. It is common for issues to arise with your employees or teams, so when they do, you are not failing. If you can't alter the people or circumstances involved, you always have the option to change how you respond to them.

Understanding the importance of rough emotions reduces the pressure on you and your employees/teams to always be happy and for things to run smoothly. Rough roads have a purpose: they enhance driving skills and build resilience, but only when in control. Remember, if someone's on a rough road, it's your choice whether you join them.

Knowing your daily TEPs and the corresponding PETs will allow you to regularly empty that glass of stress so it doesn't fill and become overwhelming. Regaining and maintaining control of your emotional steering wheel is in your hands.

By demonstrating this to your employees/teams, you are building your emotional resilience and teaching them how to increase theirs, fostering a healthier and more productive work environment.



More about Dr Jane Foster . . .

Founder of Emotional Resilience, Dr Jane Foster, is a leading researcher and educator with a PhD in health and education. Jane is also trained in Traditional Chinese Medicine, Shiatsu and Yoga. Combining these skills with neuroscience and positive psychology, Jane equips people with proactive strategies to help manage their daily stresses, successfully changing perspective and creating new neural pathways.

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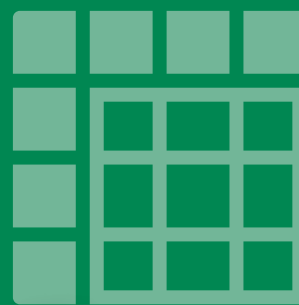
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Delegation – Creating Maximum Leverage from your Time.

Claudia Mitchell

The Capacity Co.

Key messages

- ◆ **Effective delegation is essential for strategic success:** delegation allows leaders to focus on high-priority strategic tasks, ensuring long-term business growth and sustainability.
- ◆ **Empower and develop your team:** by delegating tasks, you not only free up your own time but also empower your team members in their professional development which increases overall team productivity.
- ◆ **Overcome barriers to delegation:** recognise and address common barriers to delegation, such as fear of losing control or lack of trust, to improve your leadership effectiveness and reduce managerial stress.
- ◆ **Use a structured approach to delegation: implement the IDEALS! Framework** to ensure a clear, effective, and supportive delegation process that enhances accountability and performance.
- ◆ **Balanced time management: apply tools like Eisenhower Matrix** to prioritise tasks effectively, ensuring that both urgent and important tasks are managed appropriately, and less critical tasks are delegated.



Introduction

This presentation will explore the critical role of delegation in effective leadership and time management. We will differentiate between working ‘in’ the business, focusing on daily tasks, and working ‘on’ the business, which involves strategic planning and growth.

We’ll introduce tools to help to effectively delegate. Delegation involves entrusting responsibilities and authority to others while holding them accountable, essential for optimising time, reducing stress, and building a capable workforce.

Content

Working in the business vs on the business

Under a basic time management schedule, the average individual spends approximately 80% of their time executing trivial tasks and only 20% on high priority business functions.

Working ‘in’ the Business – Micro-Level	Working ‘on’ the Business – Macro-Level
<ul style="list-style-type: none"> – Time spent managing your business at the ground level. – Daily business tasks – Essential day-to-day operations – A lower priority for owners/managers 	<ul style="list-style-type: none"> – Time spent at a strategic level and planning for the future to ensure longevity. – Planning – Goal setting – Strategy – A priority for business owners/managers

So, which matters more? While the day-to-day micro-level tasks keep a business running smoothly in the short-term, they do not facilitate or contribute to the long-term growth or strategy.

Self-Assessment

Consider your current percentage split between working ‘in’ the business versus ‘on’ the business. Reflecting on this can highlight areas where you can improve your focus on strategic activities.

How do you achieve more time? Delegation.

According to a study by the Harvard Business Review, effective delegation can save managers up to 20% of their time. This time can be redirected towards strategic tasks that drive long-term business growth. Additionally, a Gallup poll found that businesses with high employee engagement due to effective delegation see 21% greater profitability and 17% higher productivity.

What are the benefits of delegating?

Manager/Owner/The Delegator	The Team Member/The Delegate	Your Business
<ul style="list-style-type: none"> • Better time management • Time for focusing on strategic tasks. • Development of team members • Focus on longer-term view. • Work-life balance 	<ul style="list-style-type: none"> • Knowledge and skill development • Confidence • Increased motivation • Feeling of ownership and accountability. • Feels trusted. • Employee satisfaction 	<ul style="list-style-type: none"> • Increased productivity and efficiency • Innovation • Succession planning/talent pipeline • A motivating place to work. • Capacity for growth



Why do leaders avoid delegating?



The above diagram, barriers to delegation, are essentially just excuses. The following are some of the “real reasons” managers don’t delegate:

- They want to do tasks they enjoy rather than spending time doing what is a priority.
- They have a low opinion of their team members who could be delegated to.
- They don’t want to take time to develop their team members.
- They have poor organisational skills.
- They fear being disliked.
- They are insecure— afraid the other person might do it better.
- They have poor communication skills.
- They are perfectionists.
- They think, “if the other person ‘messes up’, I’m still accountable”.

What are the reasons you avoid delegating?

When not to Delegate?

There are times when leaders should consider not delegating, such as:

- When you cannot give authority to make decisions.
- When it is a routine boring task, and you just want to dump it on someone else.
- When the task is urgent, and the other person is not skilled enough to do it.
- When it involves giving feedback to other team members.



Practical Tips for Effective Delegation:

- Assign an objective, not a procedure.
 - Indicate what it is to be accomplished, not how the task is to be accomplished. The result is usually more important than the method.
 - It can be helpful to demonstrate procedures that have worked before, but not specifically rigid methods to follow in the future.
 - Leaders should not assume their way is always best.
- Allow autonomy and independence but monitor performance.
 - Effective delegation is neither micromanagement or Laissez-faire (lack of concern towards performance).
 - Leaders need to give a degree of autonomy to staff (as well as time, resources and authority) carrying out their new responsibilities.
 - The team member needs the freedom to make some mistakes. An organisational climate where mistakes are punished suppresses initiative and innovation. Furthermore, mistakes are important sources of development.
- Give credit, not blame.
 - When a leader delegates, they must allow authority and responsibility.
 - Leaders will always however, remain fully responsible and accountable for any delegated task.
 - If things should go wrong, leaders should accept responsibility for failure and never try to pass the blame to the team.
 - When giving feedback focus on what went right. Leaders should not ignore errors in judgement and implementation.
- Communicate Expectations Clearly:
 - Ensure that the team member understands the objectives, timelines, and any specific expectations.
- Use the tools provided in the next pages to help with building and reflecting on your delegation skills:
 - **The IDEALS! Framework** on the following page to help with the delegation process.
 - **The Delegation Checklist** to help you reflect on tasks that you delegate.
 - **The Eisenhower Matrix** to help with time management, prioritising tasks and delegation.
 - **The Delegation Self-assessment** to assess your delegating strengths and improvement opportunities.



Delegation Process: IDEALS: Step-by-Step Guide to Effective Delegation - by Revathi Turaga

IDEALS! Framework	Description	Action Points
I: Introduce the task	Take time to explain and clarify any initial doubts.	<ul style="list-style-type: none"> – Explain the task. – Address any initial questions. – Encourage questions.
D: Demonstrate what needs to be done	Especially when delegating to those inexperienced, it is worth taking time and showing them how to perform the task so that they can visually grasp it faster.	<ul style="list-style-type: none"> – Show how to perform the task. – Encourage them to ask questions.
E: Ensure understanding	Ask team members to paraphrase or repeat what they understood to clear any misunderstandings.	<ul style="list-style-type: none"> – Have them summarise the task in their own words. – Correct any misunderstandings. – Examples “What is your understanding of what I am asking you to do?”
A: Allocate authority	Provide the relevant information, resources, and the authority to make certain decisions for the task or project.	<ul style="list-style-type: none"> – List the resources and information needed e.g. you will have this team member helping you. – Define the decision-making authority.
L: Let go	Avoid lingering around and constantly supervising after assigning tasks. Review and supervision should be at mutually decided timelines.	<ul style="list-style-type: none"> – Set clear check-in times. – Trust them to complete the task independently.
S: Support and monitor	Ensure the environment is positive for the team member to clarify doubts anytime. Regular feedback makes employees 12.5% more productive.	<ul style="list-style-type: none"> – Provide regular feedback. – Keep an open line of communication.

Delegation Checklist

Task introduction: Have I clearly explained the task?

Demonstration: Have I shown how to perform the task?

Understanding: Has the team member paraphrased the task back to me?

Authority: Have I allocated the necessary resources and decision-making power?

Letting go: Have I agreed on check-in times and trusted them to work independently?

Support: Am I providing regular feedback and being available for questions?

Reflection Section

- What went well in the delegation process?

o _____

o _____

- What could be improved next time?

o _____

o _____

This worksheet can be printed and used regularly to ensure effective delegation practices.



The Eisenhower Matrix – time management tool

The Eisenhower Matrix is a powerful tool for improving time management and prioritising tasks. It relates to delegation by helping leaders identify which tasks could be delegated and which could be managed personally. Here is how each quadrant of the Eisenhower Matrix informs delegation decisions:



Quadrant One: Urgent and Important - Do

- **Tasks in this quadrant:** These are critical tasks that require immediate attention and have significant consequences if not completed promptly.
- **Delegation decision:** Assess if these tasks can be delegated capable team members.

Quadrant Two: Not Urgent but Important – Schedule

- **Tasks in this quadrant:** These tasks are essential for long-term success but do not need to be completed immediately.
- **Delegation decision:** Assess if these tasks can be delegated to capable team members.

Quadrant Three: Urgent but Not Important – Delegate

- **Tasks in this quadrant:** These tasks are urgent but not important. They must be completed now, but don't affect your long-term goals. These can be handled by others.
- **Delegation decision:** These tasks should be delegated whenever possible. Delegating these tasks frees up the leader's time to focus on more critical responsibilities.

Quadrant Four: Not Urgent and Not Important – Delete

- **Tasks in this quadrant:** These tasks do not add significant value and are often timewasters.
- **Delegation decision:** These tasks should be minimised or eliminated altogether. If they cannot be avoided, they can be delegated to team members with clear instructions to limit the time spent on them.



The Delegation Self-assessment – Adapted from Karen Lawson.

Using the following key, indicate to what degree each of the following statements is characteristic of your actions or behaviour.

#	Statement	Almost Always (over 80%)	Often (61%-80%)	Sometimes (41%-60%)	Seldom (20%-40%)	Almost Never (Less than 20%)
1	I delegate tasks and projects to others on a regular basis.					
2	I make sure I “spread projects and tasks around” rather than choosing the person I can always depend on.					
3	I take time to plan how I am going to present the task to the team member.					
4	I make sure the team member has adequate training to handle the task.					
5	I explain to the team member my reason for choosing him or her for the task by pointing out his or her specific skills, experience, or abilities that match the task’s requirements.					
6	I give specific performance standards for the task, such as specific deadlines and appropriate parameters.					
7	I refrain from prescribing exactly how the task should be completed.					
8	I clearly explain what the task entails in terms of responsibility and accountability.					
9	I give the team member the appropriate authority or power to take action and make decisions related to the task.					
10	I ask the employee to share any concerns he or she may have about taking on this task.					
11	I make sure the team member understands clearly what I am asking him or her to do by asking an open-ended question, such as “What is your understanding of what this task involves?” or something similar.					
12	I establish appropriate controls and checkpoints to monitor the progress of a delegated task.					
13	I express to the employee that I have complete confidence in his or her ability to handle this task successfully.					
14	I check in with the team member at various points as planned, just to make sure he or she is on track.					
15	I recognise and reward the employee for his or her successful completion of the task.					

Scoring: To find your overall delegating proficiency, simply count the number of check marks for each of the five columns. Give yourself a score for each check mark based on the following scale:



Column	Number of checks	X	Rating Value	=	Total
Almost Always		X	5	=	
Often		X	4	=	
Sometimes		X	3	=	
Seldom		X	2	=	
Almost Never		X	1	=	
				Total score	

Compute the sums for each column by multiplying the number of check marks by the value for each rating. Once you have the number for each of the separate columns, add all the numbers together to get your total score.

This score reflects the habits you have demonstrated in the past. The insights gained from this assessment will help you identify your delegating strengths and improvement opportunities.

Please refer to the categories and their point values to interpret your score:

Score	Description	Development
70-75	Effective Delegator Your team members are lucky to have you as their leader.	Self-Awareness: continue to reflect on your skills and capabilities to grow in this space. Expand Your Influence: Take on mentoring roles and contribute to organisational leadership development programs.
55-69	Inconsistent Delegator You tend to overlook some key elements of the delegation process.	Training and Development: Participate in workshops or training sessions focused on effective delegation. Set Clear Expectations: Improve communication with your team to ensure clarity in delegated tasks. Monitor and Adjust: Regularly review the outcomes of delegated tasks and adjust your approach as needed.
40-54	Developing Delegator Your tendency is to simply assign tasks rather than truly delegate the task.	Start Small: Begin delegating smaller tasks and gradually move to more significant responsibilities as your confidence grows. Use Tools and Resources: Utilise delegation tools and resources to streamline the process. Feedback Loop: Establish a feedback loop with your team to understand how delegation is working and where it needs improvement.
20-39	Struggling Delegator Your lack of delegation is preventing you from getting your own job done.	Seek Mentorship or coaching: Find a mentor who excels in delegation to guide you and provide support. Create a Plan: Develop a step-by-step plan for delegating tasks, including setting clear goals and timelines. Empower Your Team: Work on empowering your team members to take on more responsibilities.
15-19	Ineffective delegator You probably feel stressed and overwhelmed.	Immediate Support: Seek immediate support from a coach or mentor to develop a delegation strategy. Clear Communication: Focus on improving your communication skills to clearly articulate expectations and outcomes. Delegation Workshops: Attend intensive workshops or training programs focused on delegation skills.



Summary/Conclusion

Effective delegation is essential for successful leadership and time management, enabling leaders to focus on strategic planning and long-term growth. By distinguishing between working ‘in’ the business and ‘on’ the business, and utilising tools like the Eisenhower Matrix, leaders can prioritise tasks effectively. Overcoming barriers to delegation with structured approaches like the IDEALS! framework ensures clarity and support. Mastering delegation enhances managerial effectiveness, empowers team members, and contributes to sustained business growth and success.

Why working on this could be great for your farming business.

- **Improved efficiency and productivity:** Streamline daily operations and focus on strategic planning, leading to better resource use and higher productivity.
- **Employee development and empowerment:** Adopt a sense of ownership and enhance skills among team members, leading to a more capable and motivated workforce.
- **Sustainable growth and profitability:** Achieve long-term business growth and increased profitability through effective time management and strategic focus.

Self-evaluation

Ask yourself...	High – doing this well	Medium – room to improve	Low – need to implement actions to improve
How much of your time is currently spent on daily operational tasks versus strategic planning?	Balanced focus on both areas	Occasional focus on strategic tasks	Predominantly focused on daily operations
How effectively are you delegating tasks to your team members?	Delegating effectively and regularly	Delegating occasionally but not consistently	Rarely or never delegating tasks
Are you providing your team with opportunities to develop their skills and take on new responsibilities?	Regularly offering development opportunities	Sometimes offering development opportunities	Rarely offering development opportunities
How well do you address and overcome common barriers to delegation, such as lack of trust or fear of losing control?	Effectively overcoming barriers	Sometimes struggling with barriers	Frequently hindered by barriers
How clear are you in communicating the tasks and expectations when delegating?	Very clear and detailed	Somewhat clear	Not clear or detailed

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

- **Conduct a time management audit:**
 - Evaluate how much time is currently spent on daily operations versus strategic planning.
 - Use tools like the Eisenhower Matrix to categorise tasks and identify areas where delegation can be applied.
 - **Resources/Tools required:** Time tracking tools, Eisenhower Matrix template.
- **Develop a delegation plan:**
 - Identify tasks that can be delegated and assign them to capable team members.
 - Implement the IDEALS! framework to ensure clear communication, authority allocation, and performance monitoring.
 - **Resources/Tools required:** IDEALS! framework guide, delegation templates.
- **Invest in training and development:**
 - Provide training for you and your team members to develop skills and prepare them for new responsibilities.



- o Regularly review and provide and receive feedback on progress.
- o **Resources/Tools required:** Training programs, such as leadership and management coaching.

Want to learn more, here are some suggestions.

- Books - “*The 7 Habits of Highly Effective People*” by Stephen R. Covey.
- Mind Tools for the Eisenhower Matrix and other productivity tools: Mind Tools Delegation.
- Time Management and project management tools – shared calendars, WhatsApp
- The Capacity Co. offer Leadership and Management Coaching

References and acknowledgements

- “Eisenhower Matrix: The Urgent-Important Matrix.”
- “The Art of Delegation: Skills for Effective Management.” – Karen Lawson
- “The Art and Science of Delegation” – Revathi Turaga

More about Claudia . . .



Claudia founded The Capacity Co in 2021 where she conducts her work as a People & Culture Specialist. Serving businesses across Australia, Claudia’s current work is focused on designing and delivering leadership programs, team building workshops, team conflict resolution, workshop facilitation, family and team dynamics exploration, leadership and management coaching, and engagement programs for businesses. Her favourite part of this work is seeing the growth of individuals and teams and the ripple effect this has across our workplaces.

With a background and education in Business, Human Resources, Psychology, Career Advisory, and Therapeutic work, Claudia brings a unique blend of insights.

Previously, Claudia served as an Intensive Therapeutic Care Practitioner and Assistant Manager for a NFP focusing on the repair and recovery of children profoundly affected by adverse experiences. Further to this experience, she worked as a Human Resources Officer in an accounting firm and with a Learning Development team at a regional university where she practiced her foundational HR skills.

Claudia is deeply curious about human behaviour and is in pursuit of serving the Agricultural Industry and rural businesses to ensure the sustainability of people and their work.

When not in her Wagga office, she can be found traveling the countryside, studying her Master of Business Psychology, walking her dog along the river, spending time out at Lockhart with her partner, or back working at ‘Currawong’ on her family’s farm at Delegate.

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 Instagram handle: @thecapacityco







LOOK AROUND YOU.

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



GRDC
GRAINS RESEARCH
& DEVELOPMENT
CORPORATION

The GRDC supports the mental wellbeing of Australian grain growers and their communities. Are you ok? If you or someone you know is experiencing mental health issues call *beyondblue* or Lifeline for 24/7 crisis support.

beyondblue
1300 22 46 36
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*.



In search of sustainable above-average profit

Eric Nankivell & Ben Percy

Farmanco

Key messages

- ◆ Costs have been rising across the board
- ◆ There is a compression on production profit margins
- ◆ Average yields and prices in high cost farming systems will be challenging to deliver profit
- ◆ Continuing focus should be on the need to improve productive efficiency (\$ spent per unit of output)
- ◆ We need to be prepared to tackle costs head-on and continue to monitor and evaluate the sustainability of the system

Supporting graphic.

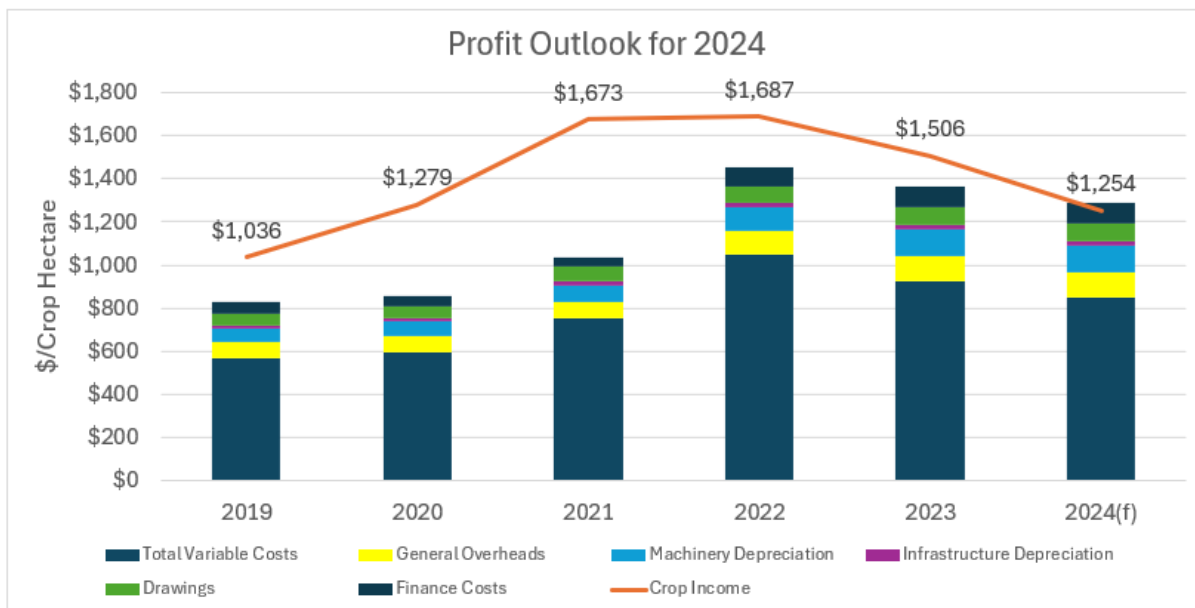


Figure 1: Farm costs \$/Ha and Crop Income \$/ha – (2024 is forecast not actual)

Note that this data is from the Farmanco Profit Series. There are 72 participants in the 'High' Rainfall Zone (>450mm) in Southern Australia with 60% in Victoria/NSW. Data has been reviewed against local data from ORM which suggests similar trends in terms of costs per hectare.

Introduction

The Skill of Farming:

"Looking to maximise the result in a good season while minimising the potential loss in a poor one."

This is essentially the challenge faced by all growers and is a fine balance to tread at times.

Costs have been rising sharply over the past five years. Variable costs are up 43%. Overall business costs are up over 50%.



Cropping operations in general have fared well over this period, with higher-than-average incomes on account of both yields and prices. These higher incomes have buffered the farm business from the declining profit impact, rising costs might otherwise have had.

In preparing the farm business for a sustainable future, we need to be focussed on increasing farm productivity and income. More than ever we need to be more sharply focussed on costs to insulate the farm business from a lower-than-average income result.

More than half of our clients will face a cash deficit result at average yield and price.

There are some good strategies for managing the different areas of costs and these are considered in the presentation. The main message is for you to be aware of the significant increase in farming risk and exposure and take steps to ensure that you are on the front foot in managing costs so that you can minimise the potential impact from a poor seasonal result.

Content

Costs have been Increasing

Costs have been increasing. But it is not only variable costs. The same applies to overheads, machinery, finance and the cost of living.

Table 1 – Farmanco profit series cost and income \$ per hectar

Farmanco Profit Series - High Rainfall Zone - Southern Australia

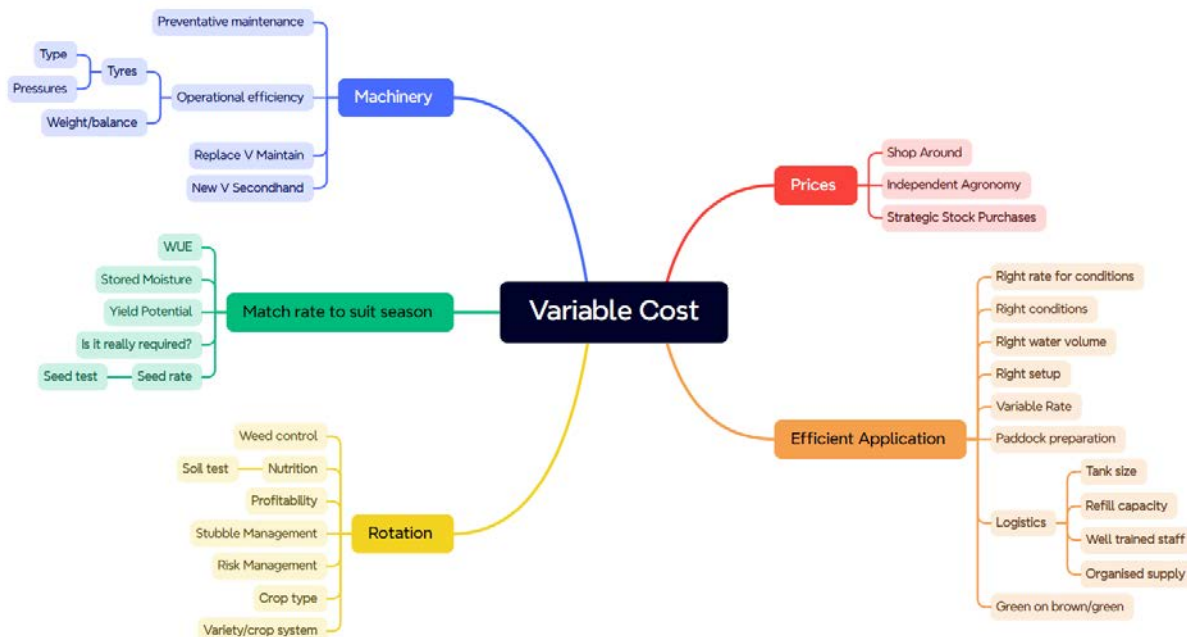
Variable Costs	2019	2020	2021	2022	2023	2024(f)
Zone Wheat Yield	2.71	4.15	4.78	4.05	3.96	3.8
Zone Canola Yield	1.45	2.20	2.50	2.21	2.00	1.90
Crop Income	\$1,036	\$1,279	\$1,673	\$1,687	\$1,506	\$1,254
Seed (including seed treatments)	\$47	\$41	\$49	\$56	\$50	\$46
Fertiliser (Inc Lime/Gypsum/Manure etc)	\$165	\$167	\$219	\$398	\$303	\$265
Chemicals (Chem/Fungicides/Insecticides)	\$87	\$105	\$127	\$175	\$168	\$150
Fuel	\$47	\$37	\$47	\$73	\$69	\$65
Repairs	\$67	\$68	\$78	\$97	\$97	\$90
Wages	\$52	\$44	\$56	\$65	\$67	\$67
Contractors	\$18	\$20	\$23	\$23	\$23	\$23
Grain Freight	\$35	\$58	\$72	\$61	\$57	\$57
Crop Insurance	\$12	\$17	\$25	\$25	\$21	\$21
Levies	\$10	\$13	\$17	\$17	\$14	\$13
Royalties	\$10	\$13	\$17	\$17	\$14	\$13
Sundry (Soil & plant tests/Precision Ag/GrainBags/Etc)	\$7	\$1	\$4	\$10	\$10	\$10
Interest Cost (6.5% for half a year)	\$10	\$12	\$18	\$33	\$29	\$27
Total Variable Costs	\$568	\$596	\$752	\$1,050	\$922	\$847
Gross Margin	\$468	\$683	\$921	\$637	\$584	\$407
Variable Cost %	55%	47%	45%	62%	61%	68%
General Overheads	\$76	\$75	\$78	\$107	\$118	\$118
Machinery Depreciation	\$58	\$66	\$74	\$111	\$122	\$122
Infrastructure Depreciation	\$15	\$17	\$18	\$20	\$22	\$22
Drawings	\$57	\$55	\$69	\$78	\$86	\$86
Finance Costs	\$58	\$46	\$44	\$86	\$95	\$95
Implied Profit margin	\$204	\$424	\$638	\$235	\$141	-\$36



Strategies for cost areas:

Variable Costs

There are a large number of things you can do in the operational side of the business to help manage these costs. The challenge is to set yourself a target for each of say a 5% reduction. Be wary not to compromise income in the search for cost savings.



General Overheads

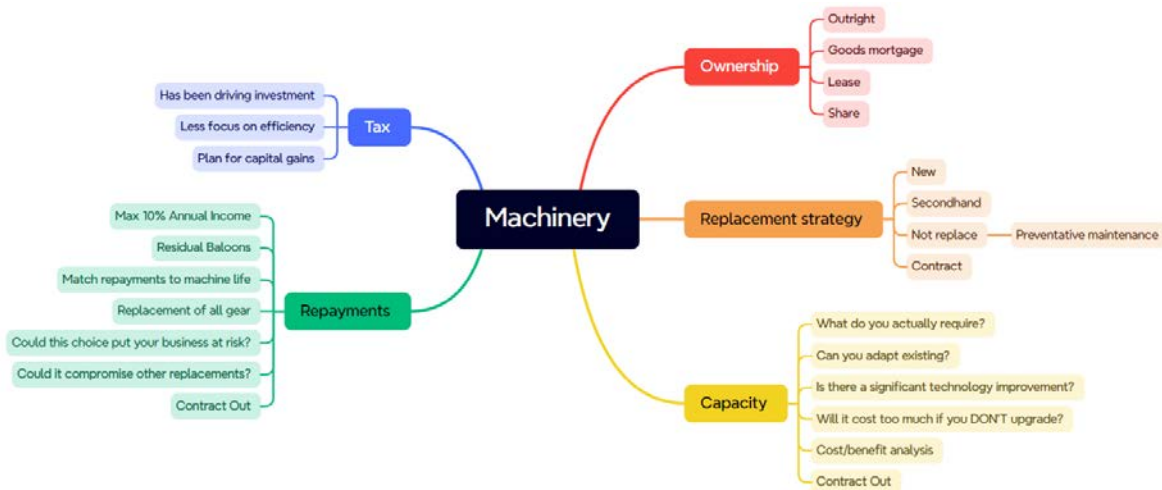
Again, set yourself a target of reducing the cost by 5%. This might mean some changes to the way services are delivered.

- Sure, not much can be done about rates and licenses!
- Are your accountant/agronomist/consultant delivering a solid return on their costs?
- Insurance (this has been the largest area of increase for many, this year), consider:
 - o Larger excess
 - o Reduced replacement costs
 - o Not insuring some items review your list of insured items – is it current? Are some items negotiable?
 - o Seeking alternative suppliers at a lower cost for the same level of insurance
 - o Be sure to consider and understand the risks of changes made here. Never cancel a policy before the replacement is underwritten.



Machinery Costs

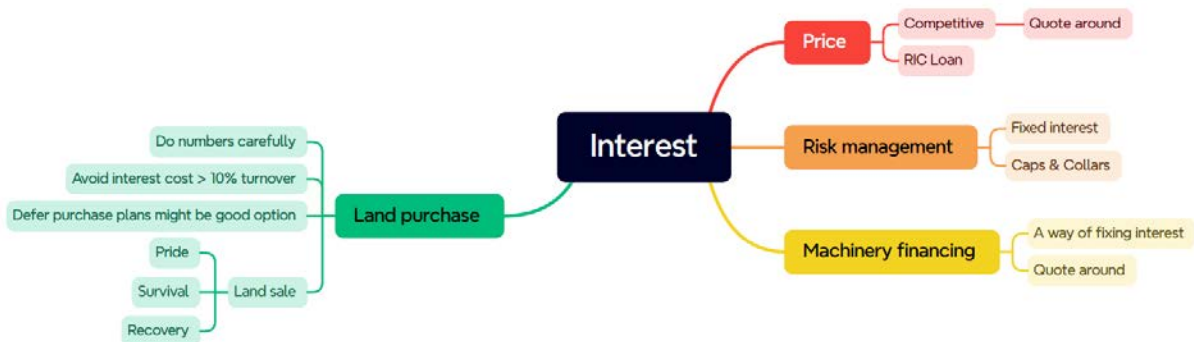
There are many ways to manage the overall cost of machinery. Here are some ideas:



- Machinery is challenging. There are often significant productivity improvements.
- No one is stopping you from buying a new machine.
- The challenge is to do a cost/benefit analysis to make sure the right items are prioritised.
- Think longer term than just the next machine.
- Keep future repayments below 10% of average annual income as a target.

Interest Costs

We tend to think that there is not much we can do about interest costs. However, here are a number of things that might be useful to consider:



- It is also a good target to keep interest costs below 10% of average income.
- If Interest costs are greater than 10% work through options including recapitalising the business, this could be through the sale of assets (on or off farm) to reduce debt.
- A well executed sale could be a wise move that enables the business to continue to grow in strength rather than suffer high cost for a long period of time.
- Some businesses are still in a strong position to take on additional land. If the next land investment makes sense and doesn't place the business at risk then it should still be considered. Do your numbers with a robust realism.



Summary/Conclusion

What can you do?

- Be ahead of everyone else in your understanding of the risk. Too many of us only really recognise the risk when the cashflow runs out!
- Make sure you understand where your business is at. This data represents an average. Your business may be in a more comfortable or more uncomfortable position to that shown here.
- Keep good disciplines around budget forecasts and reviews.
- This is not just about reducing costs. An extra expense that brings in twice as much income improves the overall return.

Who knows what is to come? Maybe we will have continued strong seasonal results backed up with strong pricing. By focussing on costs, in a production limiting category, you could compromise some income in a good year. There are no perfect solutions. However, ensuring that costs are well managed could also significantly underpin a better result in a poor year.

This brings us back to the “Skill of Farming”. Finding that balance.

With some luck this review of the current farming position will give you some focus to continue to tackle the costs side of your business.

Why working on this could be great for your farming business

- Savings in costs while maintaining income will improve your business resilience.
- Reducing losses in a poor year are as valuable as making profits in a good year.
- You have more direct control over costs than you do over output or income.
- Taking control of this part of your business will give you more confidence.

Self-evaluation

	High – doing this well	Medium – room to improve	Low – need to implement actions to improve
<i>Have you noticed the increase in costs?</i>			
<i>Do you feel in control of your business and these costs?</i>			
<i>Are you targeting improvements in income?</i>			
<i>Do you have a solid budgeting process?</i>			
<i>Do you have an advisor who can assist you in this space?</i>			

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

- Consider engaging a local farm management consultant
- Your accountant may also be strong resource in this space
- Seek out local benchmarking data to cross-check against your business

Want to learn more, here are some suggestions;

- Google “Farm Management Textbooks” – Lots of resources
- Podcasts and livestreams - GRDC



References and/or acknowledgements (if applicable);

If applicable, list any references or acknowledges you would like to make.

- Thanks to ORM for providing local data for the Bendigo 'Central Victoria' region.
- Farmanco Profit Series 2023 Season – Benchmarking results Eric Nankivell has been a Farm •



More about Eric . . .

- *Farm Management Consultant with Farmanco for over 25 years.*
- *Predominantly mixed farming enterprises both dryland and irrigation.*
- *Analysis of farm businesses as well as strategic direction and succession.*
- *Based at Albury/Wodonga in the Riverina.*
- *rior to 2015 based in Western Australia operating out of York, Narrogin and Esperance.*
- *A Principal in Farmanco.*

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Proactive procurement practices – managing cost and supply risk

Rob Dawes

AgProcure

Key messages

- ◆ Managing input costs is critical to the profitability of all farming businesses. Every dollar saved flows straight to the bottom line, assuming no change in service levels.
- ◆ SUPPLY RISK MANAGEMENT - Forward forecast your requirements for a minimum of 6 months in advance and keep your retailer/s up to date with changes – this will help ensure they can supply what you need, when you need it.
- ◆ PRICE RISK MANAGEMENT - Put pressure on your retailers to provide forward price insights – if prices are expected to rise, buy early. In contrast, consider holding off buying on a falling market (e.g. almost all crop chemicals fell 30%-50% in the 12 months to April 2024).
- ◆ For agronomy services, paying Fee for Service supports input purchasing flexibility and separates service provision and input supply.



Introduction

Gaining the ideal balance for your business between the level of service provided and fair/lowest prices from rural retailers (such as Elders, Nutrien, AGnVET, CropSmart etc) requires both a commitment to your preferred retailers and applying some competitive pressure to those relationships.

Rural retailers in general have a good understanding of where prices are moving (up or down) in the crop chemical sector several months in advance. Fertiliser movements can be harder to predict, particularly for urea which regularly moves up or down very rapidly due to global issues which are very hard to predict.

The last 3-4 years have seen the global and domestic supply chain put under significant pressure. This means that you need to keep your retailer well informed of what requirements you have and when you will need it. Prior to Covid, 3-4 months notice was ample to ensure supply – that timeframe has now extended to more like 6+ months for forward forecasting. At the same time, your preferred rural retailers should be keeping you well informed of which direction key commodity prices are moving, to help you determine when to purchase products.

Chinese manufacturers used the “super profits” they were making during the high priced agchem Covid period to invest in new manufacturing facilities. A conservative view is that the crop chemical manufacturing capacity in China has more than doubled since 2020. That increased manufacturing capacity is now vying for the static global demand, so we do not expect any significant or rapid price rises for key agchem products through the remainder of the 2024 growing season.

Locally, the importers and manufacturers (Syngenta, Bayer, Adama, Nufarm etc) are taking a more risk adverse approach to their management of inventory. Where they were happy to carry over significant stock at the end of a season, they are now wanting to end a season sold out of product, so any rapid increase in demand driven by seasonal conditions will see product supply tighten up. Those who have forward forecasts in place with their retailers are far more likely to be supplied – those who do not will miss out.

Best practice procurement

Competitive tension - we encourage primary producers to deal with two rural retailers – one is not enough (no competitive tension) and four is too many as you spread your business too thinly.

Forecasting - as crop chemical supply chains steadily return to normal post the peak of the COVID-19 pandemic, providing as much forward visibility of your future chemical and fertiliser (and all other key farm inputs – fencing, animal health etc) as you can (a minimum 6 months) allows rural retailers to ensure they have what you need, when you need it. Don't surprise retailers with a big uplift in your requirements at the last minute - they simply may not be able to get what you need quickly.

Price cycles - purchase timing

Historically there has been a reasonably consistent price cycle for key crop chemical products like glyphosate, paraquat and trifluralin. The low point has generally occurred in the June to September period. The global disruption to supply chains during COVID-19 saw the price cycle change dramatically, but it now looks like we are getting back to something more like pre-Covid.

Obtaining good information from your rural retailer is essential to assist in guiding your purchase timing decisions. Figure 1 shows the typical retail price for Glyphosate 450 since January 2021. After peaking in early 2021, prices consistently fell around \$0.75/lt per month through to July 2023, so poor timing of purchases could easily have cost grain producers several \$/lt on just that one key active ingredient. Every \$ saved in chemical costs flows directly to the bottom line of the farm P&L.



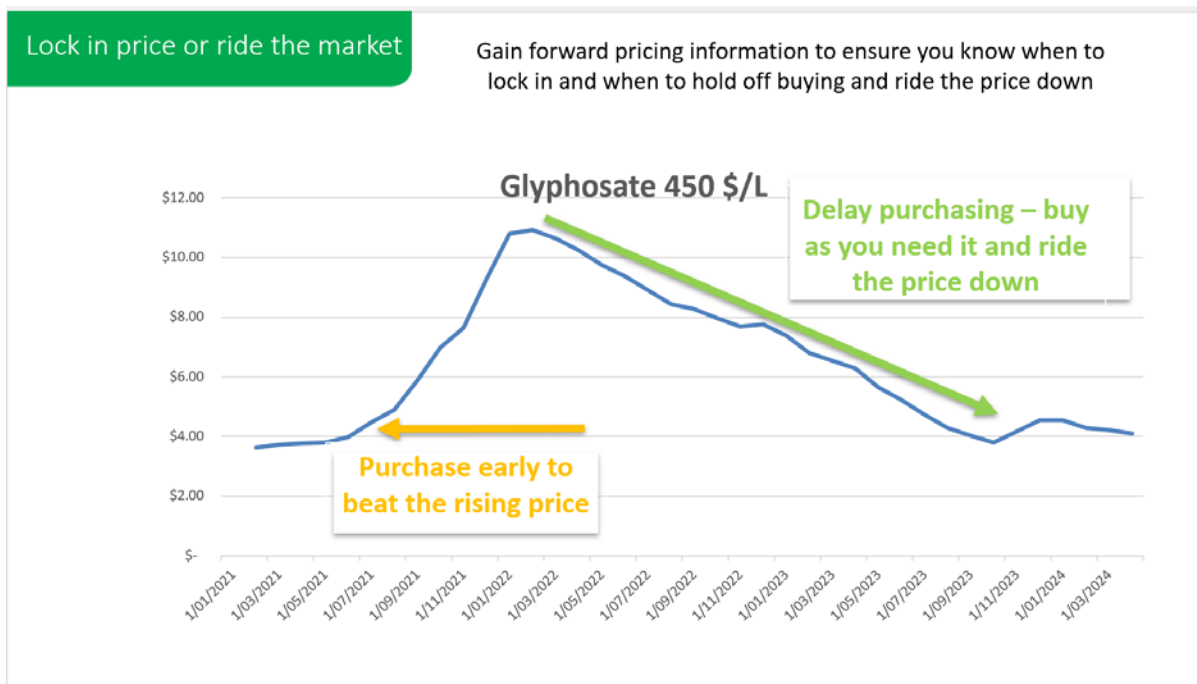


Figure 1. Average retail price selling price of Glyphosate 450 (\$AUD/ lt) in Australia since Jan. 2021

Make informed timing decisions by dealing with two retailers and holding at least three formal reviews with your retailers each year. At these reviews you should provide your latest forecast of future requirements (3-9 months into the future), while the retailer should provide price and supply insights to assist you with the timing of buying decisions. The historic low point for the majority of the bulk commodity ag-chemicals is around Jul/Sept each year – be prepared to forward order (and seek deferred payment terms to after harvest or longer if required). This year the low point looks like it will be around July or August 2024, but we are not expecting any rapid price increases due to the increased production capacity in China.

Figure 1 also provides some insight into why we do not believe annual tenders are the best way to reduce prices (or secure reliable supply). Often these tenders are done after harvest, which is well after the low point of the price cycle - locking in a glyphosate price anytime on the downward price slide in 2022/23 would have been a more costly decision as the price dropped every month.

Agronomy – fee for service

Paying fee-for-service for agronomy brings transparency to the service provision. The decoupling of the input supply from the provision of agronomy allows flexibility in terms of input procurement.

When using an independent agronomist (not linked to a rural retailer), make sure there is a good process in place to get the required chemicals from your retailer – AgWorld does allow for this if permission is provided.

Delivery

It is becoming common practice for retailers to deliver the majority of your purchases on farm – particularly those that are forecast early and purchased in larger volumes. They can send a semi-load of crop chemicals (25 x1000lt shuttles, so not a massive volume) direct to your farm from nearest major centre, rather than having it unloaded and reloaded at their store. You should not be charged freight on most items from the retailer’s branch to your farm – have that discussion with your retailer.

Agency vs Brand vs Generic crop chemicals

It is commonplace for manufacturers to release their new crop chemical products under “Agency” agreements, where they own and control the price right up to the point where a primary producer takes ownership of that product. Retailers must sell at the manufacturer’s recommended retail price (RRP), so there is limited to no-ability to gain any price saving on these products. But when they come off patent,



both the branded product and its generic competitors will see much lower prices being offered – with the generic version generally being a reasonable amount cheaper. Check with your agronomist if there are generic alternatives for those agency products you used last season - the savings may be significant (for example Sakura® has several generic alternatives and the price has roughly halved from 2023 to 2024).

All crop chemicals sold in Australia are registered through the Australian Pesticide and Veterinary Medicines Authority (APVMA). Many branded products are produced in the same local manufacturing or formulation plants as the generics. If the active ingredient is the same, then there are likely to be cost savings through purchasing generic or house brands – check with your agronomist and retailer to ask about cost-saving opportunities if you are happy to support a generic product.

Where you do want to use Agency products, it often pays to purchase them around harvest time as the manufacturers will often have “order now, pay later and avoid a price rise” offers. Ask your retailer to ensure they provide any Agency offers to you.

Fertiliser price trends

Urea

Urea pricing has been very volatile over the last two seasons, particularly since the Ukraine/Russia instability which saw global urea prices spike upwards rapidly around March/April 2022 (Figure 2).

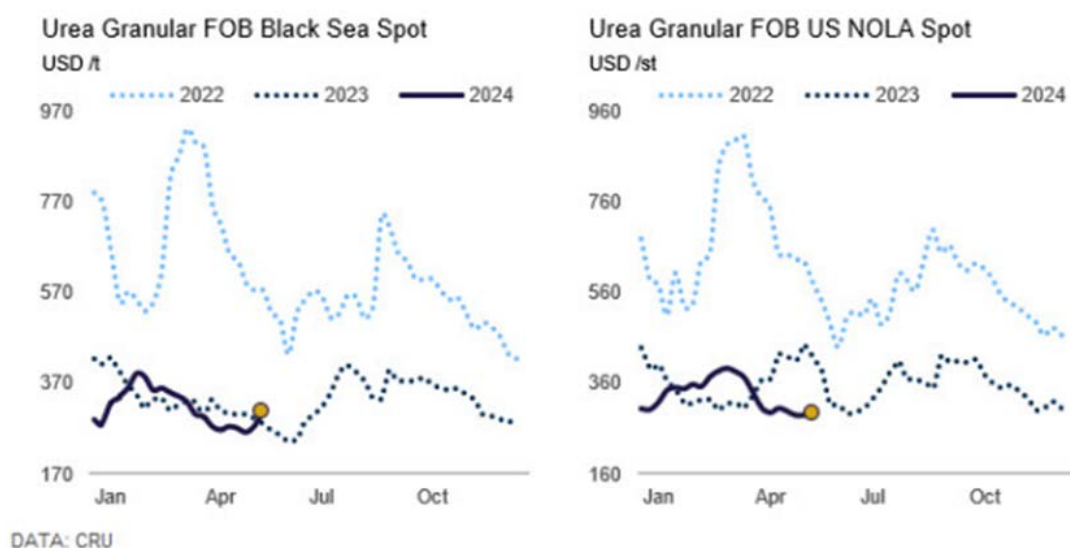


Figure 2. Variation in Urea prices (USD /t) in 2022, 2023 and 2024.

Three main factors impact global urea prices;

- the global Dry Baltic shipping cost – what it costs to move urea around the world
- the global natural gas price – which is a significant component of the cost of producing urea
- the \$AUD to \$USD exchange rate.

The other key factor has been the global conflict, which leads to potentially higher prices, longer shipping times and increased insurance costs.

Both the Baltic Dry shipping costs and the global natural gas prices have returned to pre-Covid or pre-Ukraine/Russia conflict levels (Figure 3), which leaves the \$AUD. Assuming the exchange rate remains in the mid/high \$0.60's we see no reason why urea prices should not be in the mid \$600's ex sea port for the winter crop top dressing.





Figure 3. Variation in Dry Baltic index and global natural gas price (\$USD 2019-2023) – two key factors impacting global urea prices.

MAP/DAP

The AP pricing tends to move much more slowly than urea, and with the key usage time over for the 2024 cropping season, we will leave the discussion for a future update.

Livestock requirement trends – animal health, fencing, water

unlike crop chemicals which have a price cycle, animal health and fencing products traditionally have one (and sometimes two) price rises per year. Ask your retailer to provide you with notice on when they are coming up - they generally know 3-4 weeks before the price rise. Retailers should advise you of the size of the price increase to allow you to consider purchase decisions before a price rise.

If you do have a significant fencing or livestock water project, put a full list of your materials together and ask your retailer to provide prices. If the volumes are big enough, retailers can take your project to the manufacturers (such as Waratah, Cyclone etc) and seek better pricing which they will (in general) pass on to you. There are significant lead time on most livestock capital equipment – up to a year on some yards, crushes, woolpresses etc, so forward planning is essential.

Administration

Reconcile your statement against what was physically delivered (did you get invoiced for what they delivered) and check the prices for any product that you got a price, or quote, before delivery – mistakes occur and if they are not picked up quickly they are challenging to fix.

Diesel

The diesel price paid by primary producers is primarily driven by the global diesel price and the \$AUD exchange rate. All fuel importers (and local manufacturers) must post a Terminal Gate Price (TGP) - seeking a deal with your fuel distributor based on the daily TGP is one way of gaining transparency on your pricing.

Size of on-farm diesel storage is the other significant factor in overall cost. Given it costs as much to deliver 5,000lt as it does to deliver 35,000lt (a full semi load), the total freight component of 7 loads of 5,000lt will be significantly higher than one single load - but the bigger load will tie up cash for longer during the lower fuel usage months.



Australian Retail Market Trends For Diesel

Comparison Of Australian Pump Price With Australian TGP

Average Retail Diesel Price versus Average Wholesale Diesel Price

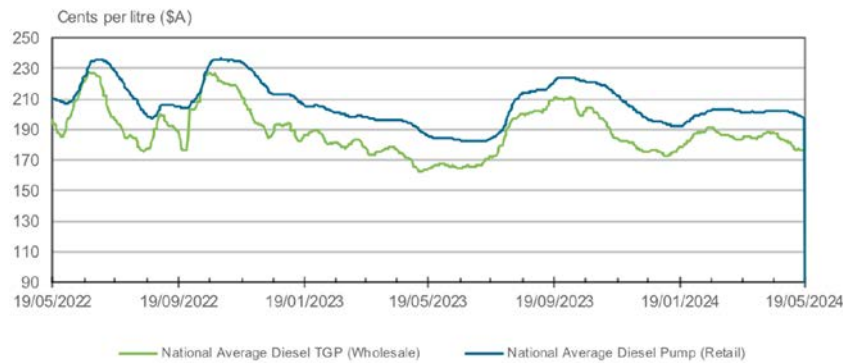


Figure 4. Average diesel price across Australia – price trend.

My follow up questions for the speaker.

Why working on this could be great for your farming business

- Getting the timing right on when to purchase your crop chemical and fertiliser can make significant differences to the cost per hectare of growing your crop, and every dollar saved falls directly to the bottom line.
- We expect glyphosate 450 to be around \$4.00/lt in late June, and it may well rise by as much as \$1.00/lt before summer fallow spraying occurs.
- As an example, buying glyphosate 450 with deferred payment terms costs \$4.08/lt (buying in late June with product being invoiced and delivered in September with December payment) compared to buying for say \$5.00/lt in December, with an application rate of 2lt/ha the saving would be \$9,200 over 5000ha of fallow.
- Do the same calculations for the other major commodity crop chemicals you will require for fallow and summer spraying – and keep the pressure on your retailer to advise when they see prices about to rise.

Self-evaluation

- Do you currently price-check key commodities before buying? Y / N
- Does your retailer know well in advance (a minimum of 3 months and ideally more) what you will need and when? Y / N
- Does your retailer constantly update you on what prices are doing? Y / N
 - if they are rising, buy early and if they are falling, buy as late as you can (e.g. every month since July last year glyphosate has been \$0.50 to \$1.00/lt cheaper in the following month).
- Do you cross-check your statement to ensure you are charged what you were quoted? Y / N



Our First Action _____

Our Second Action _____

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

- Prepare your crop plan early and provide forecast volumes to your retailer for the 2025 season, showing the expected volume in lt/kg of each active ingredient (or brand) and the month you expect to require each product – it can be approximate.
- Hold retailers accountable for their suggestions – check to see if their predictions were correct and did they assist with getting your purchase timing right? If they did not, ask them what changed? – (it is a good opportunity to build your knowledge of the price cycle).
- Buying a larger volume of a product at the low point in the price cycle will also attract better pricing for the larger volume, compared to buying multiple smaller volumes during the season.
- If cash flow is an issue, ask for a price for both 30-day payment and payment after harvest to compare offers (expect to pay up to 1% per month interest from a rural retailer – your bank rates are very likely to be cheaper so use bank funds rather than rural retailers if that is the case and bank funds are available).

Want to learn more, here are some suggestions;

- Pubcris is a portal where you can find registration details for all crop chemicals and animal health products: Public Chemical Registration Information System Search: <https://portal.apvma.gov.au/pubcris>





More about Rob . . .

Rob Dawes has 35 years of procurement experience in agricultural inputs and has a passion for helping primary producers answer the question “am I paying a fair price for my farm inputs and services”.

Growing up on a 50,000ha pastoral property, Rob attended Longreach Pastoral College where he graduated as Dux of his year and gained honors recognition before completing an MBA (Agribusiness) at Monash University.

Rob’s procurement career included 10 years at IAMA (now part of Nutrien) before managing Elders entire procurement and input supply chain for what was in excess of a \$1bn business unit with over 250 retail stores in 2008 before setting up his agribusiness consultancy in 2009.

Rob provides benchmarking and ongoing hands-on assistance to ensure his clients have transparent pricing arrangements in place with their retailers to assist in lowering their input costs, while ensuring reliable service and supply of key agricultural inputs is maintained.

The AgProcure client base includes 30 of the country’s larger primary producers, with around half that group being grain growers (15,000ha up to 110,000ha). AgProcure sets up transparent “cost plus” contracts between the grower and their preferred retailers, provides forward pricing insights and monitors the charges of each retailer to ensure compliance with their agreed contractual margins for each grower.

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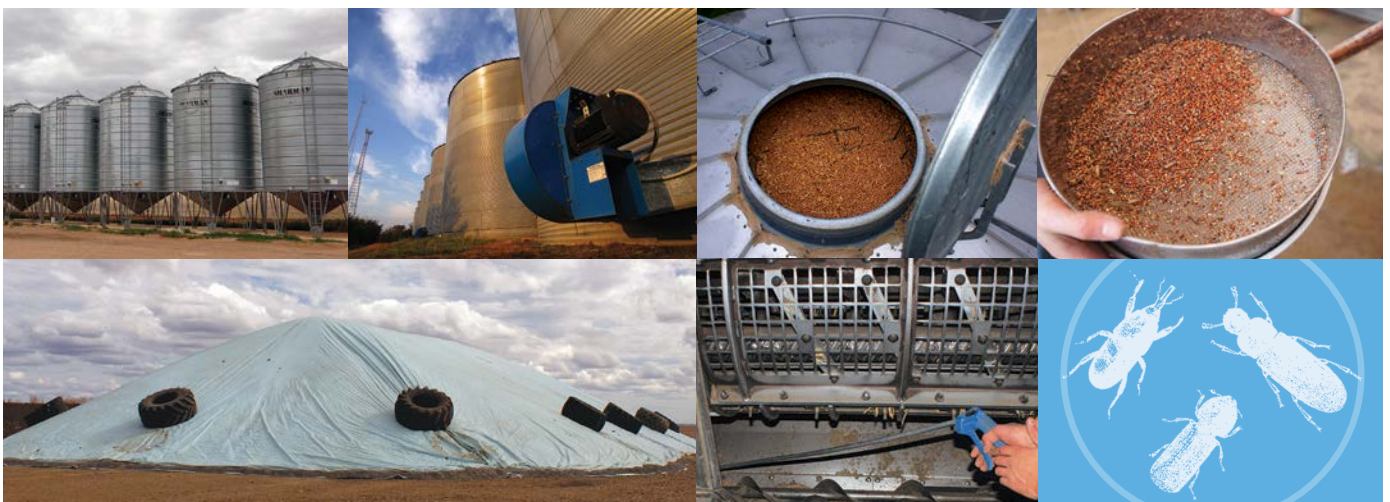


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2023–2025 GRDC SOUTHERN REGIONAL PANEL

December 2023



**ANDREW RUSSELL,
PANEL CHAIR**
Rutherglen, Victoria

Andrew is the 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 has served on GRDC's medium rainfall zone Regional Cropping Solutions Network and has held leadership roles with Riverine Plains Inc, Victorian Farmers Federation and the Rutherglen Group of fire brigades.



PRU COOK, DEPUTY CHAIR
Dimboola, Victoria

Raised on a mixed farm in Victoria's Wimmera region, Pru has spent her professional career working in extension for the grains industry. Starting her career at the DPI, she has worked at GRDC and the Birchip Cropping Group, managing a number of extension projects. She has recently started her own business specialising in extension, project development and project management.



TIM MCCLELLAND
Birchip, Victoria

Tim farms with his wife, father and aunt on a 6500-hectare mixed property in the southern Mallee. After completing his Bachelor of Agriculture and Commerce at the University of Melbourne in 2006, he took on work at Advisor Edge, Birchip Cropping Group (BCG) and RMCG. In 2011, he moved back to Birchip to become formally involved in the family farm and continue his role with BCG.



RUTH SOMMERVILLE
Burra, South Australia

Ruth is an agroecologist who runs a consulting business. She has a Bachelor of Science in Ecology and Master of Applied Science in Wildlife Management from the University of Sydney, and has worked in sustainable agriculture research, development and extension and property management since 2002. Ruth has been the Upper North Farming Systems Group executive officer and project manager since 2013.



ANDREW WARE
Port Lincoln, South Australia

Andrew is a research agronomist who started his career with the South Australian Research and Development Institute (SARDI) and then spent time at CSIRO in Adelaide. This was followed by 10 years away from research, managing the family farm on the Lower Eyre Peninsula, before returning to SARDI. In 2019, he started his own research company, EPAG Research, delivering applied research across the Eyre Peninsula.



MICHAEL TRELOAR
Cummins, South Australia

Michael is a third-generation grain grower who produces wheat, barley, canola, beans, lupins and lentils on a range of soil types. He has been involved in a number of research organisations, including the South Australian Grain Industry Trust (of which he was chair for four years), the Lower Eyre Agricultural Development Association and the South Australian No-Till Farmers Association (both of which he has been a board member).



NEIL FISHER
Adelaide, South Australia

Neil's family grain farming legacy dates back to 1889, giving him an extensive understanding of the challenges faced by grain growers in SA and Victoria across the Mallee, Wimmera and Riverina regions. With his wife Jenny, he retains a cropping/grazing property at Bordertown, producing wheat, canola, barley, beans and hay. He has held chief executive and board roles in organisations including Sugar Research Australia, Grains Council of Australia, Grape and Wine Research and Development Corporation and Plant Health Australia. Neil has previously worked for GRDC managing a large portfolio of research projects.



PETER DAMEN
Kindred, Tasmania

Peter is a grower from north-western Tasmania with more than 10 years' experience growing and processing commercial grain crops. He holds a degree

in agricultural science from the University of Tasmania. Peter has production, research and development experience in quinoa, oats, buckwheat, spelt, hemp, adzuki beans, wheat, barley, ryegrass and more. He is working at Tas Stockfeed, focusing on technical support, sales and grain procurement and processing. In 2017, he was recognised as the Young Farmer of the Year.



DR KATHY OPHEL-KELLER
Adelaide, South Australia

Kathy is a strategic science leader with a strong track record in developing and leading national research programs with industry co-investment, including GRDC. Her own research background is in plant biosecurity and molecular detection of plant pathogens and she has a strong interest in capacity building and succession planning. Kathy is a former acting executive director of SARDI and a research director at Crop Sciences, covering applied research on plant biosecurity, crop improvement, climate risk management, water use efficiency and crop agronomy.



DR PATRICIA FLYNN
Douglas, Victoria

Patricia is a grower in the southern Wimmera, Vic. She holds a Bachelor of Science (Honours) from the University of Western Australia and a PhD from the Australian National University. Her expertise lies in farming systems research with a specific interest in soils management and farm business profitability. Patricia is the financial manager of a family mixed cropping and Merino sheep enterprise – Kwangaloo Pastoral. She held research and development positions at the WA Department of Agriculture, CSIRO, and what was the Department of Primary Industries in Victoria.



CRAIG BAILLIE
GRDC Executive Manager

Craig Baillie is GRDC's general manager of applied research, development and extension. He has oversight of research areas including sustainable cropping systems (agronomy and soils) and crop protection (pests, weeds and diseases). He also has responsibility for GRDC's grower and stakeholder engagement at a national level.



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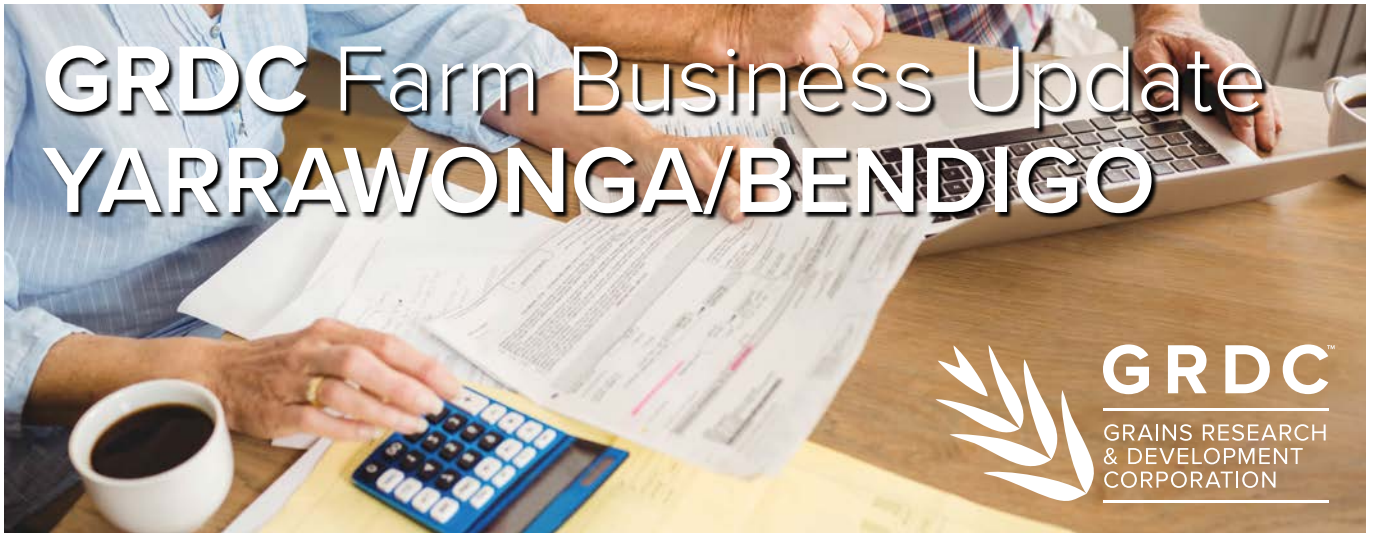
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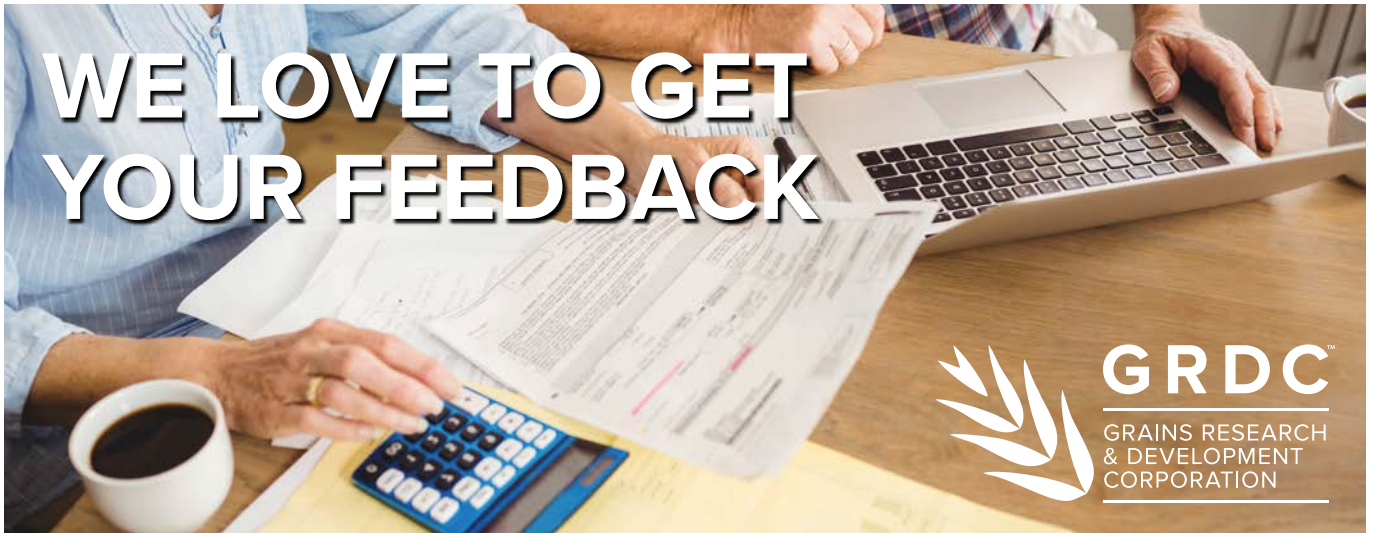


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The ORM team would like to thank those who have contributed to the successful staging of the Yarrowonga & Bendigo GRDC Farm Business Updates:

- the local GRDC Farm Business Update planning contributors
- Riverine Plains farming systems group.





Leave your feedback online - scan the QR with your phone camera



OR use the form on the next page – tear it out and drop at the registration desk as you leave. Thank you!

2024 Yarrowonga/Bendigo Farm Business Updates feedback

1. Name:

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

2. Location of Update

Yarrowonga

Bendigo

3. Industry 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. Identify, prepare for and leverage opportunities. *Reanna Browne*

Content relevance /10

Presentation quality /10

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

5. Investigate, Understand, Plan. Emissions profiles for grain growers. *Jemma Pearl & Dale Boyd*

Content relevance /10

Presentation quality /10

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6. Positive, productive communication language. *Dr Jane Foster*

Content relevance /10

Presentation quality /10

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

7. Delegation do's – for effectively managing your time. *Caludia Mitchell*

Content relevance /10

Presentation quality /10

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8. The future of grain production - in search of sustainable above-average profit. *Eric Nankivell*

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Presentation quality /10

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



9. Proactive procurement practices. Rob Dawes

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

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

