



**Rabobank**

**Media Release**  
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## ***Farm management through ‘the looking glass’***

Factoring in the price of carbon, water availability and the expected rapid growth in demand from our Asian neighbours for food and fibre will be all in a day's work for Australian farmers in the not-too-distant future.

Equipping young farmers with the nous and know-how to effectively manage macro agricultural issues as they arise will be one of the key focuses of **Rabobank's Farm Managers Program** in 2010, says Neil Dobbin, group executive country banking for specialist agribusiness lender Rabobank.

“Agricultural markets are evolving at such a rapid pace that tomorrow's farm leaders will need to master the art of change management in order to prosper,” says Mr Dobbin.

“They'll need to anticipate and address the ‘big trains’ that are coming around the corner. For example, for beef farmers this might mean working out at what point a future carbon tax will impact on their profitability and plans to cater to the increased demand for protein from China.

“The results of Rabobank's recent Rural Confidence Survey reveal that climate change and the carbon economy is an issue that many Australian farmers are already concerned about, with more than half of respondents admitting they have a low level of knowledge about this topic and 60 per cent saying they wanted to learn more.

“The Farm Managers Program not only provides a forum for young farmers from across Australia and New Zealand to discuss these challenging issues but also how to drive the strategic direction of their farm business to proactively handle change before it begins to adversely affect their bottom line.”

The 2010 Rabobank Farm Managers Program will be held at Clear Mountain Lodge in Brisbane from 18 to 22 October, with the number of participants limited to 36. The program, which is now in its fifth year, is modelled on the bank's highly-respected Executive Development Program (EDP) and aims to strengthen the operational and strategic skills of tomorrow's farm leaders, covering topics around leadership, business planning, financial and economic management and succession planning.

Rabobank business programs manager Skye Ward says the five-day residential course, which is subsidised by Rabobank and also qualifies for the Federal Government's FarmReady Reimbursement Grant, has received considerable praise from past participants. “Last year's graduates gave the course a satisfaction rating of five out of five,” says Ms Ward.

Ryan Smart, 29, who completed the Rabobank Farm Managers Program in 2009 and manages a Smart Group property Akeringa in Keith South Australia, says the course content was very relevant to his family's farming enterprise, which includes sheepmeat, cattle, coarse grains and lucerne seed, and a small vineyard.



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“The business was at a stage where people were going their different ways and we needed to restructure,” says Mr Smart, whose older brother Damien manages a second property owned by the family in nearby Kingston. “Mum and dad were keen to exit, so we were looking at strategies to make that work.

“The days of running a farm as a farm, rather than a business, have disappeared. A course like this really hits home the importance of putting the right structures in place to handle succession and getting your communications right.”

After completing the course, Mr Smart did a project on farming structures. Not long after, the Smart Group, which has had an external board for the past seven years, appointed a part-time chief executive officer to help steer the direction of the business.

Fellow course participant David Bufton, 32, from HJ Bufton and Son near Bacchus Marsh in Victoria, says he thought twice about enrolling in the Farm Managers Program because he had already completed a Bachelor of Business degree after finishing high school.

“I was a bit hesitant about doing the course because of my previous studies,” says Mr Bufton, who took over the management of his family farm five years ago. “But I recognised that business practices had developed quite a lot in the past decade and that personal development is critical in an ever changing world.

“All the core subjects were excellent and really got me thinking. The new ideas and different perspective from other group members got me enthused and excited about creating change within the business. There was a real cross-fertilisation of ideas.”

Mr Bufton, whose older brother and sister don't work in the business – which grows winter cropping cereals, canola, field peas and lucerne, in addition to merino sheep - did his post-course project on succession planning.

“We recognised the importance of setting a succession plan and a future path for the business before the course, and we'd started formulating a plan,” says Mr Bufton. “The focus of my project has been on how to evenly distribute the business assets when the succession takes place, so we can stay ahead of the game and keep growing.”

***Rabobank Australia & New Zealand is a part of the international Rabobank Group, the world's leading specialist in food and agribusiness banking. Rabobank has more than 110 years' experience providing customised banking and finance solutions to businesses involved in all aspects of food and agribusiness. Rabobank is structured as a cooperative and operates in 46 countries, servicing the needs of more than nine million clients worldwide through a network of more than 1600 offices and branches. Rabobank Australia & New Zealand is one of the region's leading rural lenders and a significant provider of business and corporate banking and financial services to the food and agribusiness sector. The bank has 83 branches throughout Australia & New Zealand.***

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