

MEDIA RELEASE

Wednesday, September 6, 2023

Understanding risk management on the farm

When making big decisions on the farm, there are some definite strategies to make the process easier, that is the word from farm management consultant, coach and facilitator Danielle Lannin England (pictured).

Danielle will be among the session presenters at the Hart Field Day on Tuesday, September 19, where she will give an insight into factors to consider when making important decisions.

"When we talk about risk in agriculture, we often think about production risk, and while that is a key risk, there are other risks around personal and social factors that we need to manage as professional farm business owners," Danielle said.



"Part of it is getting your head around managing risk because we will never eliminate risk, but you can manage it.

"Let's face it, there is no reward without risk."

At the Hart Field Day, Danielle will share her top three tips for managing risk, including:

- Having production and financial plans in place.
- Having a team of advisors around you to support you in decision making.
- Knowing where you want to go in your farming career, and being confident in yourself and the decisions you make.

"We sometimes need to step back and 'check in' with our thinking behind decision-making," Danielle said.

"There are logical decisions, values-based decisions and intuition.

"On the logical side, by following a 'recipe' of things we know, like the soil types that suit different crops, our fertiliser and fungicide strategies, we can minimise risk in production.

“By building a key team of advisors and support around us, we know we’re also making the best financial decisions.”

Danielle said the way we viewed risk and reward was closely linked with the values we hold.

“We know that if we’re coming off three pretty good seasons like we have, we are often prepared to take more risk and feel quite positive about these decisions,” she said

“Where we’re at in our farming career also influences decision making.

“Early in our career we might be more prepared to take more risks, but later in our farming career we might just be happy to go with the status quo so as to not damage the wealth we’ve built up.”

Danielle’s presentation at the Hart Field Day is aimed at anyone making decisions on the farm.

“It’s for people in key decision-making roles, not just production,” she said.

“Often if we’re in administration management we might think, well I’m not the cropping manager so I don’t think I’ll go, but it is relevant to all decision-makers.

“It’s particularly relevant to anyone who has got a rapidly-changing business, whether you have bought land, reduced land or moved into other enterprises.”

Danielle has worked extensively across Australia’s mixed-farming industries for the past 20 years, and is based at Keilira in the state’s South East, where she is involved in a broadacre grains and Merino wool farming business with her husband Jonathan and his family.

She was listed in the Emerald 2014 top 100 Women in Australian Agribusiness, and was the 2013 Western Australian RIRDC Rural Woman of the Year.

At the Hart Field Day, Danielle will speak about the role of risk in successful grains businesses and help unlock some of the tools that turn “good decisions into great decisions”.

Her presentation will be based on the original Grain and Graze research into risk and decision making within mixed farming businesses; and provide strategies to break-down the big decisions into manageable chunks.

Hart Field Day will be held on Tuesday, September 19, and tickets are on sale now.

Early ticket purchase is encouraged, and sales will remain open online until lunchtime on the 19th, so sign up before you arrive and fast track your way through the gate.

For tickets, or for more information head to the Hart Field-Site Group website www.hartfieldsite.org.au (look for Events/Hart Field Day in the main menu), or contact Sandy Kimber on 0427 423 154, or email admin@hartfieldsite.org.au

Media contact: Hart executive officer Sandy Kimber 0427 423 154.

