

PASTURE SUMMIT 2018 - ANSWERS TO QUESTIONS POSTED ON SLI.DO APP Day 1 – Session E – Robert Ferris, Dairy Farmer (North Island)	Event / Session
<p>Question: How would you have achieved your goals if you didn't have a family farm?</p> <p>Answer: My (our) goal was never farm ownership or equity partnership in a farm. It was to be involved in a business I was passionate about, able to invest in and keep growing equity in. If there was no family farm I'm not sure where we would have ended up, it just so happened that the family farm ticked all those boxes.</p>	North Island - Session E
<p>Question: What advice would you give to young sharemilkers or young people today? What opportunities do you see?</p> <p>Answer: There is no template for opportunity. The ones willing to work hard, be smart and take some calculated risks will find opportunity. Interest rates are very low, Payout good, shares and land prices are depressed at the moment – (who knows for how long).</p>	North Island - Session E
<p>Question: How hard was it for you to make a u turn from high input, and back to low input?</p> <p>Answer: We were high input through circumstance (drought). We researched and talked to a number of farmers and others in the industry. We sat down and focussed our goals - which were profit, business growth and a good lifestyle for everyone in the business. The answer became very clear -low input with all energy focussed on pasture harvested and high profit. With a narrow focus all other distractions are easy to say no to.</p>	North Island - Session E

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<p>Question: Are you naturally good at figures and financials or is it something you have really worked on to develop?</p> <p>Answer: I naturally enjoy that side of the business, I've worked at it but have still got a long way to go.</p>	<p>North Island - Session E</p>
<p>Question: How much of your RoC has come from capital gain through land use change? Are your figures using current value of the property? When would you sell?</p> <p>Answer: A reasonable amount has most definitely come through land use change. It's not off a registered valuation but in line with bank valuation. No ambition to sell, never discussed. The focus is on making profit and growing the business at this stage.</p>	<p>North Island - Session E</p>
<p>Question: What is the biggest challenge for a family business that is looking to grow asset?</p> <p>Answer: Governance and succession – Everyone has heard of failed family businesses, the reality is a lot do for generally minor reasons. There has to be a common goal and a separation of family life to business life. The business has to be making a profit, there has to be cash for everyone involved to enjoy fairly (that doesn't necessarily mean evenly).</p>	<p>North Island - Session E</p>