



Managing risk for resilience and
sustainable business growth

Greg Gibson
Gibson Ag P/L

Background

- **730Ha, Mill Farm, The Grange, Cottesloe and Willow Vale**
- **1950ML irrigation water**
 - TI, CLIS and dams
- **Irrigation**
 - 11 pivots, 3 linear, 3 hard hose
- **Vegetable production**
 - Potatoes, peas, beans, onions, broccolini
- **Seed production**
 - Rye grass, canola
- **Poppies**
- **Wheat**
- **Lamb trading**



Cropping

Key points

- Using the best crop/fodder crop rotation to make sure they compliment each other
- Soil and sap Testing
- Yield mapping
- Soil health
 - Chicken manure
 - Poppy biosolids
 - Ground working best practice
- **Good agronomic advice**
- **Water management**
- **Attention to detail**



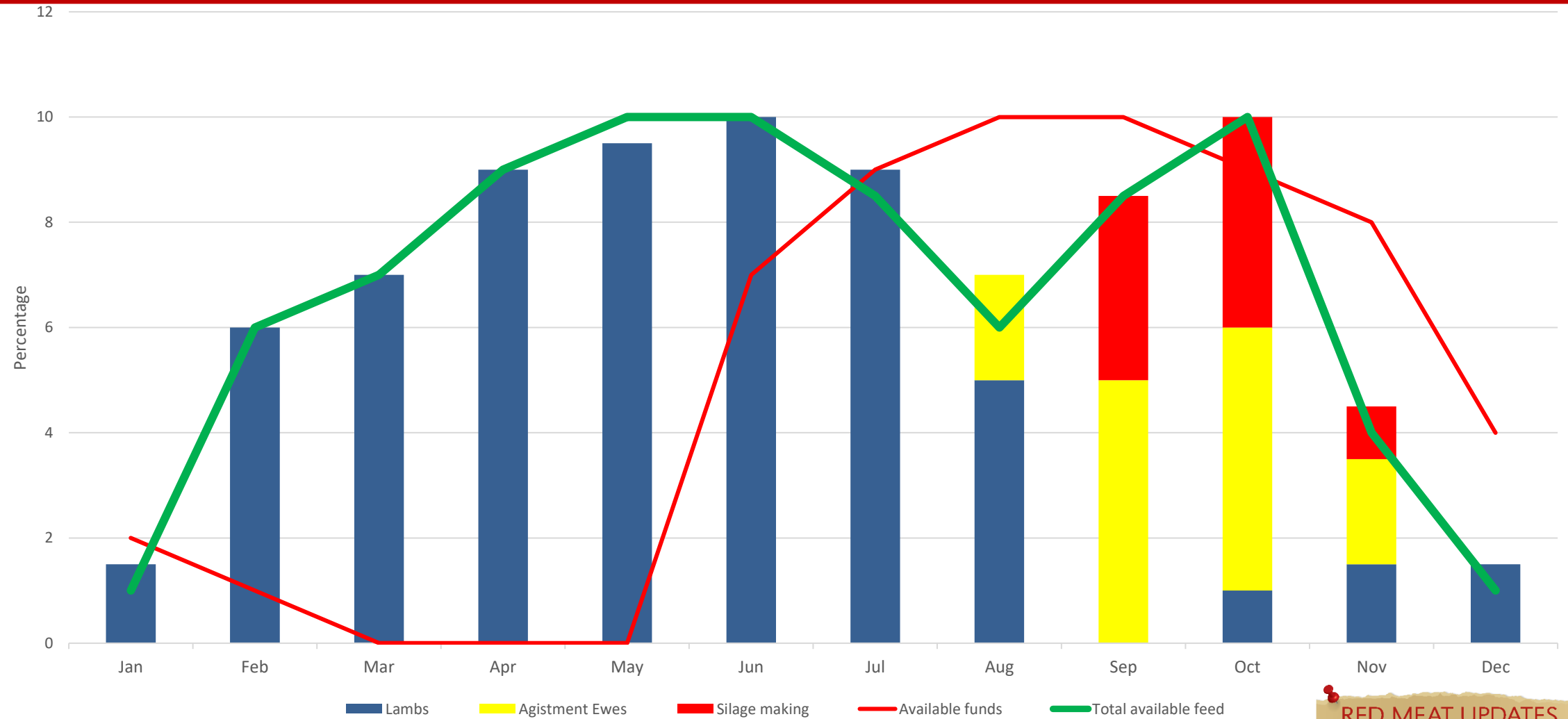
The livestock team



Craig Gibson (Livestock Manager), Owen Badcock & Lyndon Iles

Feed budget -

Why trade lambs work for us



Lamb trading risks

- Access to our preferred lamb suppliers
- Access to the required numbers
- Profit margin/knowing our cost of production
- Market forces causing large price fluctuations
- Estimating forward contract numbers
- Moving the numbers out when they're at sales weight
- Shipping
 - repercussions of a major incident on board a ship
 - social licence
 - yield loss crossing Bass Strait in summer months.



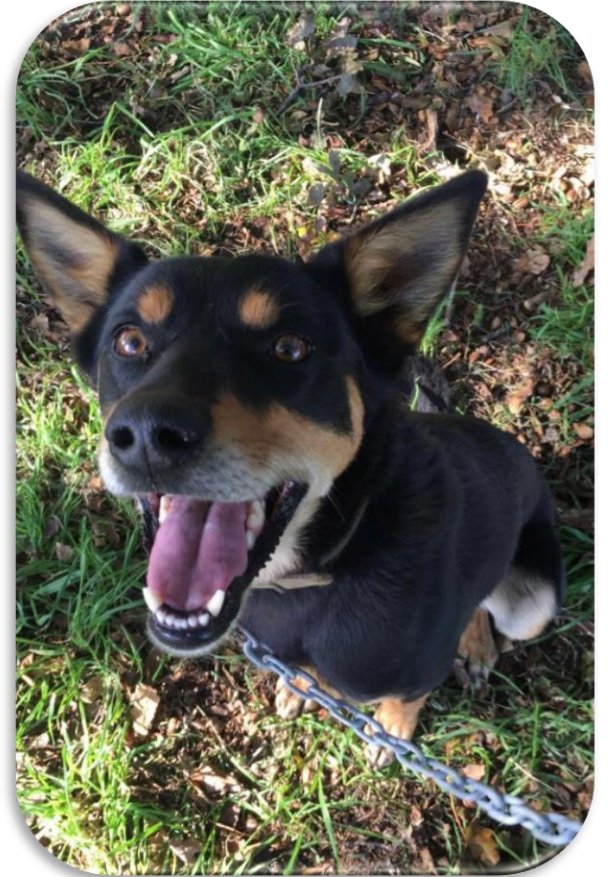
General risks to the business

- **Finding and retaining the right staff**
- **Farming system over complicated?**
- **Access to \$\$/cash flow options**
 - overdraft limits
 - borrowing for machinery purchases instead of paying with cash?
- **Price pressures for commodities**
- **Weather events**
 - too much rain/waterlogging
 - too dry/irrigation



What are the best tools, resources & training

- **Sourcing the right professional advice**
 - livestock agent, agronomists, banker, business partner, consultants
- **Talk to the old blokes**
- **Social media**
- **Conversations with peers over beers**
- **Trialling different ideas**
 - not totally working is not necessarily a failure
 - not being afraid of trying new things
- **Travel**
 - farm tour at every opportunity
 - drive by farm management
 - poking around in farmer's sheds, shearing sheds/yards and around their scrap yards



Top three take home messages that has worked for us

1. Knowing what the risks are to our business.
2. Knowing which risks are a threat.
3. Knowing which risks we can do something about and if it's cost effective.





Thanks for listening

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gibsonag@bigpond.com