

STEPS TO SUCCESS

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‘Success is different to each and every person’. How is success measured? I see success to be achieving something that you have strived for, whether that is getting out of bed each day, taking your first step after an injury or owning your first block of land. Each person measures their success in different ways.

My name is Daniel Woolsey and my wife Emily and I are farming at Gorge Road on the coast of Eastern Southland. We are currently Lower Order Sharemilking 600 cows and also have a 50% share in a dairy farm, milking 400 cows at Fortrose, Southland.

What I would like to achieve here today is to encourage forward thinking about what you are trying achieve in the short, medium and long term and get you asking yourself what you want your ‘success’ or ‘successes’ in life to be. Today I would like to share some of my experiences and planning that has gone into our business and ‘successes’ so far, and things that are going to make it move forward.

I grew up in an era of schooling where every teacher wanted us to set goals. Hell it bored me to death to be honest, but I think they were on to something! Setting something in stone is the way I put it. It may just be setting your self a small challenge and going from there. For example eliminating hire purchase debt, which is a common headache or burden for many young people these days.

At age 21 I was a herd manager, had \$21,000 debt (cars, TV, stereo etc) and when lying in bed one night I asked myself ‘where am I going?’ and decided at that point it wasn’t really anywhere. So I jumped up, grabbed a pen and wrote ‘1,000,000 by 30’ and stuck it on my wall. I knew that to achieve this I was going to have to make some radical changes and I was rather scared! That piece of paper sat on that wall for the next twelve months before I really came up with a plan.

My goal that I’m talking about here happens to be financial, because to achieve one of my ambitions in life such as farm ownership and freedom I need money and lots of it.

Strategic planning

To achieve such an ambitious target there needs to be strategic planning - ‘strategic’ meaning planning ahead. Making a strategic move (like in chess, you are thinking many moves ahead).

Partners (Personal and Professional)

Probably one of the most important strategic moves is choosing your personal and professional partners. Personal being who you choose to marry or spend the rest of your life with – because as well

as being family they with also be your life time business partner. So it's important you both share similar goals and direction.

In regards to business partners this varies depending on what pathway you choose to take. If you are a manager or sharemilker, the farm owner is your business partner and you must share the same vision for the farm in order for it to perform and to suit both partners' needs. You're in it together. This also applies to Equity Partnerships; you must all be on the same page and play to each others strengths and weaknesses for it to succeed.

In farming as well as having your on-farm team, there is also an important off-farm team such as your accountant, lawyer, bank manager and many contractors. All of these people are partners in your business, so it is also important to choose these people carefully! They will all form the back bone to your business. Be honest and open with them and you will be surprised how far they will go for you. Having a good relationship with these people takes time and I have realised it takes some give and take, but it has made us a lot more money then we thought possible.

Mentors

Mentors have been the key to our growth. Choosing who to take advice from and what advice to take. Having people who we see as successful (not necessarily just in our industry) and approaching them for advice goes along way. Don't be scared to ring someone and ask for advice as most people are more then willing to offer this. These people too have generally started from nothing or were once in the same situation you are in now. The one question that I'm not scared to ask is 'how did you get to where you are today?' and by asking this you will be surprised how many people willing to open up, even though it's not something they get asked every day. I have some horrendous phone bills because of this.

Learning opportunities

To achieve my goal I knew that I needed to expand my knowledge of farming and following my completion of a Dip Ag at Lincoln, the next step for me was to choose my employer carefully. I wanted someone who could show me the basics and the real side to farming and was prepared to give me a push in the right direction (not just someone who was paying the best wage or had the best time-off roster as I have seen young people focusing on today). Simple aspects such as pasture management, animal health, feed allocation, budgeting and staff management, through to starting my own business.

Up-skilling has been the key and helped us break barriers. Attending discussion groups, workshops, courses, reading magazines and newspapers - you name it we have tried to make the most of them. It's all about gaining knowledge. By having knowledge I knew I could become a better farmer and this in turn has allowed me to expand my horizon of opportunities in the dairy industry.

Networking

By attending courses, getting involved in your community and the like has allowed us to meet positive people. Allowing us to find people to gain advice from and opening up doors which we never knew existed in the dairy industry.

Getting our name out there (simply advertising and selling ourselves) has happened by meeting others and net-working. Probably the single biggest strategic move we have made so far in regards to getting our name out there was by entering the Dairy Industry Awards in 2007. We entered on a mission to learn about what we could achieve together as a team and to find out how to push our business and push it in the right direction. We knew it would allow us to meet like minded people and give us the chance to sell ourselves to our bank manager, future employers and to gain the confidence to push harder at what we were doing.

At age 21 and 24 we won the Southland Regional award and then the National Farm Manager of the Year title giving the Banks, employers and most of all us, the confidence we needed for the next move. We entered to win and as we knew it would boost us ahead and that's what it has done and continues to do so.

From age 21 until now

- No hire purchases:
 - finished paying off hire purchases and made a rule to not 'tick up' anything else
- Saving:
 - living off the smell of an oily rag
 - no hire purchases = saving
- Creating my first \$20,000:
 - negotiating a compulsory savings scheme with employer, in which was paid lesser manager's wage throughout season and reimbursed through young stock
- Started own business:
 - decided that I wanted to step up and learn about running a business so negotiated a Contract Milking Agreement on the same farm
- Wages paid grazing:
 - using profits from contract milking business to pay grazing costs of young stock
- Understanding the cattle 'stock' markets:
 - making the most of mentors and professionals (such as stock agents) to learn about the 'ins and outs' of the stock market in general
 - stock trading - the risks and how I avoided them
- Buying the second line of animals with no money:

- working with our bank manager and learning how to leverage and the power of borrowing
- Buying first farm and making it happen:
 - reviewed short and medium term goals and current ‘pros and cons’ and decided that the best option for us was to look at purchasing our first block of land (versus 50/50 sharemilking)
 - purchased a 152ha sheep farm at Fortrose in a 50/50 equity partnership and converted to dairy farm in the 2008/2009 season
- Time to shift the ‘goal’ posts:
 - when you can see that you are going to achieve or have achieved your target, it is time to shift the goal posts and set your new mission.

‘A turtle never makes any ground without sticking its head out’