2020 Regional Optimisation Day

Imeson Country Limited

Greg & Janelle Imeson

12 Brewer Road, Poroti, Whangarei – S/N 13512

NZ Runner Up
Best Northland Farm Performance
High Input Farm with Best Financials

Key Performance Indicators Summary

Please Note: benchmarks used in this report should be considered as indicative only and may or may not precisely reflect the regional average.

Farm System	Farm 2018/19	District Average	New Zealand Top 10%
Usable Hectares	77	285	288
Milking Hectares	74	244	244
Peak Milking Cows	192	712	807

People Productivity	Farm 2018/19	DBOY National Average	District Average	New Zealand Top 10%
People Investment per Cow ($)	$573	$487	-	-
Cows per Full Time Equivalent (50hr FTE)	248	176	153	177
Milk Solids per worked hour	35.00	29.94	-	-
Training spend per FTE in Dollars ($)	$0	$337	-	-
Training spend per FTE in Time (hrs)	20.22	6.24	-	-
Unplanned Costs per FTE ($)	$6,993	$510	-	-
Unbudgeted Days Lost per FTE	0.00	3.63	-	-
Labour Turnover - Management Staff (%)	0%	4%	-	-
Labour Turnover - Non-Management Staff	0%	23%	-	-
% days lost due to injury per FTE	0%	5%	-	-
Rostered days off per annum per FTE	1.29	63.39	-	-

Environmental Management	Farm 2018/19	DBOY National Average
Effluent Pond	Claylined	Lined
% of Farm Irrigated with Effluent	24%	38%
N Loading on Effluent Area (kg/ha)	110	131
KgMS/ha per KgN Loss/ha	30	53
N Leached (kg/ha)	31	46
N Conversion Efficiency (%)	31%	29%
Soluble N Use (kg/ha)	82	142
P Loss (kg/ha)	4.4	1.4
Olsen P Levels	At Optimum	At Optimum
Winter Cropping % of Farm	0%	3%
Winter Soil Management	Formal Standoff	Formal Standoff
Green House Gases (Total CO_2 Equivalents)	736	3,660

Livestock Management	Farm 2018/19	District Average	New Zealand Top 10%
Peak Milking Cows	192	712	807
Milksolids per Cow (kgMS/cow)	366	405	477
Milksolids as % of Cow Liveweight	78	83	95
Milksolids per Milking Hectare (kgMS/ha)	950	1,251	1,579

Pasture & Feed Management	Farm 2018/19	District Average	New Zealand Top 10%
Annual Stocking Rate – milking area	2.59	3.03	3.25
Homegrown Grazed Feed as % of Diet	73	66	63
Total Feed Fed (tDM/cows)	5.00	5.13	5.58
Grazed Feed Fed (tDM/cows)	3.70	3.50	3.60
Homegrown Feed – Direct Costs ($/tDM)	70	82	96
Grazed Feed – Direct Costs ($/tDM)	37	60	64
Conserved Feed – Direct Costs ($/tDM)	291	248	251
Fodder Purchased – Direct Costs ($/tn)	268	316	307
Concentrate Purchased – Direct Costs ($/tn)	285	338	352

Profitability & Resilience	Farm 2018/19	District Average	New Zealand Top 10%
Milk Income per kgMS ($/kgMS)	6.8	6.52	6.67
Total Assets Managed per Hectare ($/ha)	37,729	66,564	63,430
Gross Farm Income per Hectare ($/ha)	6,923	8,866	11,095
Operating Costs per Hectare ($/ha)	4,246	6,429	7,165
Earnings before Interest and Tax per Ha	2,676	2,436	3,934
Return on Total Asset (%)	7.1	3.6	6.3
Operating Profit Margin (%)	38.7	26.0	36.3
Gross Farm Income per kgMS ($/kgMS)	7.28	7.02	7.05
Operating Costs per kgMS ($/kgMS)	4.47	5.16	4.48
Cost of Production per kgMS ($/kgMS)	4.14	5.35	4.52
Cost of Production + Financing per kgMS ($)	5.10	6.42	5.55

Definitions of KPIs

UNDERSTAND WHAT YOU'RE COMPARING

It is important to have an understanding of how your physical and financial Key Performance Indicators (KPIs), and the benchmarks you are comparing, are calculated. See www.dboy.co.nz for more detail.

Gross Farm Income calculations for the DBOY competition are determined using an accrual basis, which means that the gross farm income is calculated on the milk produced in the season that is being analysed, times (multiplied by) the amount paid for the milk that was produced in that same season. It is important to note that this differs from the actual gross revenue that is received within the dairy farming enterprise, as income received in the season being analysed includes last year's deferred payments and a portion of the payments received for the season being analysed.

When measuring financial performance within a production season to determine business profitability, using non-accrual gross revenue is somewhat misleading when there is significant season to season variation in payout, and/or above normal variability in weather conditions, i.e. if the season prior to the production season being analysed had a higher payout it would bump up the gross farm income received in the production season being analysed. Because DBOY uses accrued income when calculating gross farm income, it provides a truer representation of the income generated in the season being analysed, so cost, production, and income, are more aligned.

Total Operating Costs is the total operating costs that are incurred during the production season being analysed and adjusted for feed/supplements on hand at opening and closing of the season, imputed (unpaid) labour and management, depreciation, and other expense adjustments. Total Operating Costs does not include financing costs. This includes adjustments for expenses paid in the year being analysed that relate to production from the previous or coming year, such as prepaid fertiliser.

EBIT (Earnings Before Interest and Tax) per hectare is gross farm income minus total operating costs or operating surplus +/- adjustments divided by usable hectares. EBIT per hectare excludes all financing expenses.

Farm Working Expenses per kgMS (FWE/kgMS) is all physically paid expenses (real cash payments). This gives an indication of cashflow but is not a comparable figure between businesses. Adding financing cost to FWE/kgMS will provide the break-even point in terms of cashflow, indicating the revenue required from milk and livestock sales to ensure there is cash in the bank.

Operating Costs per kgMS (OC/kgMS) is the FWE +/- non-cash adjustments including depreciation and imputed labour and inventory changes. This indicates the overall expense of the business on a per kgMS basis. Adding financing costs to OC/kgMS provides the break-even point for the full business or the income required from milk and livestock profit (gross farm income per kgMS).

Operating Profit Margin represents the percentage of total farm income retained as profit for interest payments, principal repayments, tax and true 'profit' (e.g. a 25% margin would mean $0.25 for every dollar is available for paying interest, principal and tax). The higher the OPM the more secure and resilient the business is. OPM target levels should be relative to the farm system being operated, with high feed-input systems generally achieving lower operating profit margins than low feed-input systems.

Cost of Production of a kgMS (COP/kgMS) is the Farm Working Expenses plus depreciation and imputed labour +/- feed inventory changes, +/- livestock inventory changes minus livestock purchases. This calculation includes the cost of producing milk, livestock and feed. This is a key indicator of resilience, as having a low COP will enable a business to withstand fluctuations in milk payouts. The cost of production/kg milksolids plus financing is effectively the milksolids price the business requires to break even, as it combines both COP/kgMS and debt servicing costs.

Return on Total Assets (ROTA) equals EBIT divided by total assets FARMED. The most important measure of profitability is Return on Total Assets (ROTA). This is calculated by dividing EBIT by the total value of all assets (both owned and leased). This generates a profitability value which can be compared across all business types, and accounts for farms with a lower milk production capability against those with a high milk production capability, based on resources available to them. To maximise ROTA it is important not to over-capitalise, as this in turn would require an increase in EBIT to achieve the same ROTA. The capital includes: all land (milking and support), livestock, vehicles, plant and machinery, and dairy company shares and other farm related shares and current assets.

Return on Asset (ROA) is EBIT minus lease fees divided by total assets OWNED. This is all farm assets owned by the business, meaning it includes all assets whether financed or owned outright and excludes all leases.

Return on Equity (ROE) is EBIT, less lease fees, less interest, divided by equity. ROE includes all assets that are owned outright and excludes all leases and the financed portion of assets, providing a comparison to money invested in the bank. ROE provides the most important indicator of net wealth growth.

Grazed Feed and Conserved Feed Costs are calculated based on the total homegrown feed costs, including costs such as pasture renovation, irrigation and fertiliser and apportioned based on the proportion of homegrown feed that comes from grazed feed versus conserved feed for the year. Conserved feed also includes the direct hay & silage making costs of the business.

Agenda & Table of Contents

Welcome

Regional Optimisation Days are held on the DBOY20 Regional Winners' farms throughout New Zealand during November. These field day events are a great day out and an excellent opportunity to hear and learn from some of New Zealand's most resilient, sustainable and innovative dairy farmers. Attending these events provide the opportunity to see first-hand those farming principles that are applied on these profitable and resilient farms, and a perfect time to ask questions, share ideas, and to expand your own farm knowledge that could then be applied to your farming system.

As outlined in the DBOY purpose statement, there is also a focus on the environmental management and people productivity at these events, which, along with the financial performance, demonstrates why and how these farming enterprises are sustainable businesses that perform year on year.

Remaining profitable during years of volatile milk payouts, while staying focused on environmental good practice, and supporting the people on your farm to perform at their best for themselves and for your business, are critical factors in operating a sustainable and resilient business.

Benchmarking across a number of Key Performance Indicators (KPIs) is the only way to objectively assess your business performance against your peers. While focusing on farm performance, this field day also places an emphasis on the use of benchmarking to continually refine and modify business performance.

DBOY's Vision & Purpose Statement

The strategic purpose of Dairy Business of the Year is to contribute to dairy farmers and the dairy industry in New Zealand by:

1. *challenging paradigms to bring about ongoing improvements in farm profitability;*
2. *developing resilient and sustainable farming systems;*
3. *recognising and reinforcing the value of motivated and innovative people within farming enterprises;*
4. *increasing the awareness of dairy farming practices that minimise dairy farming impact on the environment;*

To bring about positive change across these four core objectives Dairy Business of the Year activities and events encourage dairy farmers of every scale and business model to benchmark profit, people management and environmental practices to identify gaps and implement solutions.

Health and Safety – Emergency Plan

General Information

Property Address: 12 Brewer Road, Poroti, Whangarei 0179 – S/N #13512

DBOY Officer: Jono Buchly **Phone:** 027 202 7034

Hosts Names: Greg & Janelle Imeson **Phone:** 022 085 6764 / 022 354 7600

Evacuation Procedures

Evacuation Signal	Safe Assembly Area Location
Air Horn and/or Verbal Instruction	Maize Pad near House

Accident Procedures

1. **Stay Calm.**
2. **Shut Down** any plant or equipment.
3. Provide first aid if someone is injured.
4. **Dial 111** and ask for the appropriate emergency Services.
5. **Arrange** for someone to meet them at the front of the site when they arrive.

Earthquake Procedures

1. **Seek Shelter** under a table or solid object that will provide protection from falling debris.
2. **Keep Clear** of collapsible structures.

Other Emergencies Procedures:

In the event of a Fire, Chemical Spill, Gas Leak, Electrical Event or any other Emergency:

1. **Evacuate the Site** to a Safe Assembly Area.
2. **Dial 111** and ask for **FIRE.**
3. **Report** to the Officer or Host.

Health and Safety Kit

"Red Box" located prominently at the event meeting place contains:

- ✓ First Aid Kit(s).
- ✓ Fire Extinguisher or Fire Blanket.
- ✓ Air Horn.
- ✓ Sun Block.

Emergency Contacts

First Aider on Site: Monique Stewart 027 438 8085

Nearest Medical Centre/ Hospital: Tui Medical Centre, Maunu 09 438 1550
Whangarei Hospital 09 430 4100

Police / Fire / Ambulance: Dial 111

Hazardous and Restricted Areas

This is a working farm so please follow the below:

1. Stay clear of tanker tracks.
2. Do not touch electric fences as they may be live.
3. Stay clear of any drains and culverts - these will be pointed out to you.
4. Watch for bulls on farm, do not aggravate.
5. Do not enter paddocks or cross fences unless instructed to do so.
6. When in a paddock tread carefully and watch for rabbit holes and uneven surfaces.
7. Stay clear of effluent ponds, do not pass fences or climb structures.
8. Where children have been brought along, please supervise at all times in locations.

Sponsors Introduction

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Objectives of the Day

- ✓ Gain an understanding of how this farm has achieved top performance across financial, environmental and human resources management
- ✓ Increase awareness of the critical Key Performance Indicators (KPIs) that influence resilience and sustainablility within a successful dairy system
- ✓ Recognise the value of benchmarking and identify potential growth opportunities within your dairy system
- ✓ Review the Return on Total Assets (ROTA) achieved by DBOY finalists at various milk payouts with the purpose of asking this important question – how does your business compare?
- ✓ Address all queries and comments

What areas of your business do you need to spend more time in or on?

Farm System and Farmers History

Farm System	Farm 2018/19	District Average	New Zealand Top 10%
Usable Hectares	77	285	288
Milking Hectares	74	244	244
Peak Milking Cows	192	712	807

Farm and Personal History

- Job History: 3.5 seasons on family farm in Hukerenui, split calving 550 Springs, and 300 Autumn cows OAD all year round. Moved to current farm June 2017 as owner operators.

- How We Got Here: Saving hard in previous corporate careers in Sydney, gaining experience on the home farm, and purchasing our own property.

- Farm History: We bought this farm through a tender process, maximising every last cent we could borrow from the bank.

Farm Philosophy and Systems

- We keep it simple. We milk OAD cows, with an aim to improve herd quality through mating only the top 50% PW cows to top LIC jersey bulls, the rest to short gestation Hereford.

- Our Business: Greg, Janelle, Jethro (7), and Marley (5), all decisions are made inhouse, we don't use farm advisors but do seek advice from trusted industry reps as required.

- Currently run a system 4, although we are looking to drop our reliance on PKE by 50% (85 tonne) due to our laser drainage program increasing pasture in the paddock.

People Leadership and Productivity

People Productivity	Farm 2018/19	DBOY National Average	District Average	New Zealand Top 10%
People Investment per Cow ($)	$573	$487	-	-
Cows per Full Time Equivalent (50hr FTE)	248	176	153	177
Milk Solids per worked hour	35.00	29.94	-	-
Training spend per FTE in Dollars ($)	$0	$337	-	-
Training spend per FTE in Time (hrs)	20.22	6.24	-	-
Unplanned Costs per FTE ($)	$6,993	$510	-	-
Unbudgeted Days Lost per FTE	0.00	3.63	-	-
Labour Turnover - Management Staff (%)	0%	4%	-	-
Labour Turnover - Non-Management Staff	0%	23%	-	-
% days lost due to injury per FTE	0%	5%	-	-
Rostered days off per annum per FTE	1.29	63.39	-	-

Key Concepts

- Rosters: Greg and Janelle share the milking duties roughly week on week off, as it is OAD, 190 cows, it's a short one-person daily job. We get in a sole charge relief milker over summer as required for family holidays.

- Motivating and Engaging staff by: We bribe our children to help with snacks.

- What's Important to you as an employer: To attract quality relief milkers that want to work on a well-run farm and pay them top rates.

This section of the DBOY Farm Performance Report is managed by No8HR. For further information on the people leadership scorecard or for advice with your own staffing, please contact No8HR on 07 870 4901 or visit www.no8hr.co.nz

HUMAN RESOURCES METRICS

Imeson Country Limited

No.8 HR

SECTIONS	MEASURED BY	Lower Score		Median	Good performance		Your Farm Results	Group Average	Your Score
BUDGETED SPEND	People Investment per Cow			■			$573.16	$486.51	0.65
UTILISATION	Cows per FTE				■		248.45	175.92	1.20
	Milk Solids per worked hour			■			35.00	29.94	0.93
TRAINING SPEND	Training spend per FTE in $$	■					$0.00	$337.01	0.00
	Training spend per FTE in hrs					■	20.22	6.24	1.16
UNPLANNED COSTS	Costs per FTE (milk co fines, employment disputes costs etc)	■					$6,992.74	$509.75	0.00
	Unbudgeted Days Lost per FTE (i.e. sick / grievance/ suspension / breavement)					■	0.00	3.63	1.25
LABOUR TURNOVER	Management Staff					■	0%	4%	1.25
	Non Management Staff					■	0%	23%	1.25
HEALTH, SAFETY & WELLBEING	% days lost due to injury per FTE					■	0%	5%	1.25
	Rostered Days off per annum per FTE	■					1.29	63.39	0.00

OVERALL SCORE (out of 15)	8.93

Environmental Management

Environmental Management	Farm 2018/19	DBOY National Average
Effluent Pond	Claylined	Lined
% of Farm Irrigated with Effluent	24%	38%
N Loading on Effluent Area (kg/ha)	110	131
KgMS/ha per KgN Loss/ha	30	53
N Leached (kg/ha)	31	46
N Conversion Efficiency (%)	31%	29%
Soluble N Use (kg/ha)	82	142
P Loss (kg/ha)	4.4	1.4
Olsen P Levels	At Optimum	At Optimum
Winter Cropping % of Farm	0%	3%
Winter Soil Management	Formal Standoff	Formal Standoff
Green House Gases (Total CO_2 Equivalents)	736	3,660

Key Concepts

- Environment is very important to us. We have retired bush, fenced off 2km of internal drains, and started our riparian planting as part of our FEP. We are proud of the work we are achieving in this area.

- We would like to continue ticking off items on the FEP and completing planting beside the main creek. Also reduce imported feed (PKE, improve our nitrogen risk scorecard annually, maintain being in the top 25% of the benchmark group (low leaching / low purchased nitrogen surplus and low greenhouse gas emissions.

- We are inspired by our neighbours (like the Booth's, Carroll's, Chapman's, Integrated Kaipara Harbour Management Group etc.) to improve planting and fencing, so the water leaving our property is of no detriment to the environment further downstream.

- We are planning on concreting our feed pad to make it easier.

4.5a Environmental Performance Scorecard

Category	Best Management Practise	High Risk (1)	Med-High Risk (2)	Medium Risk (3)	Med-Low Risk (4)	Low Risk (5)	Result	Score
EFFLUENT	Lined/sealed effluent pond			■			Claylined (untested)	3
	Percentage of the farm irrigated with effluent			■			24.0%	3
	N loading on effluent area kgN/ha			■			110	3
	Application Rate					■	Less than 10mm	5
NITROGEN	Kilogram of Milk Solids per Kilograms of Nitrogen Leached	■					30	1
	Kg N Leached/ha			■			31	3
	N Conversion Efficiency %			■			31.0%	3
	Soluble Nitrogen Use			■			82	3
PHOSPHORUS	Phosphorus Loss/ha	■					4.4	1
	Olsen P Levels				■		At optimum	4
IRRIGATION	Soil Moisture Monitoring						N/A	N/A
	Precision irrigation (soil mapping, GPS)						N/A	N/A
SOIL PROTECTION	Winter Cropping Area					■	0.0%	5
	Winter Stock Management (pugging avoidance)					■	Herd home, feed pad or winter stand off yard	5

**Scores for irrigated farms are out of 70 and non irrigated farms out of 60*
***Numbers are extracted from OverseerFM*

Raw Score Out of 60: 39
Adjusted Score Out of 15: 9.75

Livestock and Production

Livestock Management	Farm 2018/19	District Average	New Zealand Top 10%
Peak Milking Cows	192	712	807
Milksolids per Cow (kgMS/cow)	366	405	477
Milksolids as % of Cow Liveweight	78	83	95
Milksolids per Milking Hectare (kgMS/ha)	950	1,251	1,579

Key Concepts

- Our main focus is to grow more grass on the farm with our laser drainage and re-grassing program. To only mate the top 50% of the herd to replacement dairy, all else to beef.
- We don't over complicate things, keep it pretty simple. Religiously weigh and drench our young stock utilizing MINDA weights and identifying any action needed. All heifers are above target weights by PSM.
- Our stocking rate is proven to be the correct range for Northland conditions.
- Kamo vets have given us an animal health plan with drenching and blood tests included. We also utilise LIC herd testing health option to maintain elimination of Johnes and BVD.

Cows

- Split calving 120 Spring, 70 Autumn. Mating 4 weeks AB, 5 weeks natural with Angus bulls. This year we are using Jersey sex semen over the top 25% PW early calved cows, the rest of the top 50% are getting Jersey Forward Pack, the lowest 50% SG Hereford.
- PW: 195/65 BW: 166/52
- Condition score targets industry standard, no issues due to OAD milking all year
- Breed 90% Jersey, 10% Friesian / Kiwicross
- Culling Policies: Low production, High SCC, Empty in that order. First two years we couldn't cull anything due to not having any replacements come of age or cash to buy in.

Young Stock

- Replacement policies 17-20% replacement rate
- Growth targets using MINDA weights, must be 60% of mature liveweight target by mating (15 months old) and 90% of mature weight at 22 months (pre-calving)

Feed Management

Pasture & Feed Management	Farm 2018/19	District Average	New Zealand Top 10%
Annual Stocking Rate – milking area	2.59	3.03	3.25
Homegrown Grazed Feed as % of Diet	73	66	63
Total Feed Fed (tDM/cows)	5.00	5.13	5.58
Grazed Feed Fed (tDM/cows)	3.70	3.50	3.60
Homegrown Feed – Direct Costs ($/tDM)	70	82	96
Grazed Feed – Direct Costs ($/tDM)	37	60	64
Conserved Feed – Direct Costs ($/tDM)	291	248	251
Fodder Purchased – Direct Costs ($/tn)	268	316	307
Concentrate Purchased – Direct Costs ($/tn)	285	338	352

Key Concepts

- Planning concepts – MINDA Land and Feed entered data with the eye-o-meter to identify surplus/deficit or else look out the window (it's a small farm)

Pasture

- Cropping is our re-grassing tool, approx. 12% of the farm per year. Annuals planted after laser drainage, then maize, then top performing perennial rye clover and fescue mix. 6-10ha Italians over-sown in kikuyu paddocks in autumn
- Pasture Measurement – Standard
- Winter Management – Graze spring dry cows off farm for all of June, utilise the feed pad to stand off as necessary
- Summer Quality Management – Autumn dry cows tidy up behind the milkers if needed.

Supplements

- Maize silage to extend lactation and to keep the autumns fed over winter milk contract, running out early October this puts weight back on the Spring cows pre-mating. 2kg PKE fed daily basically all year.
- PKE – lock in a monthly contract in June every year for 12 months securing PKE for approx. $235-250/Tonne allows for a good profit margin all year.
  7-8ha of Maize silage grown on farm as part of our re-grassing program. In the past we have also done 4ha of chicory annually as well, however the ducks ate it all, so we have gone away from chicory as a summer crop because of the cents/kg/DM not stacking up in our case.
- We tend to borrow a lot of gear from our generous neighbours, but use specialist contractors where required like power harrow, and maize planting/harvesting.

Profitability of the Business

Profitability & Resilience	Farm 2018/19	District Average	New Zealand Top 10%
Milk Income per kgMS ($/kgMS)	6.8	6.52	6.67
Total Assets Managed per Hectare ($/ha)	37,729	66,564	63,430
Gross Farm Income per Hectare ($/ha)	6,923	8,866	11,095
Operating Costs per Hectare ($/ha)	4,246	6,429	7,165
Earnings before Interest and Tax per Ha	2,676	2,436	3,934
Return on Total Asset (%)	7.1	3.6	6.3
Operating Profit Margin (%)	38.7	26.0	36.3
Gross Farm Income per kgMS ($/kgMS)	7.28	7.02	7.05
Operating Costs per kgMS ($/kgMS)	4.47	5.16	4.48
Cost of Production per kgMS ($/kgMS)	4.14	5.35	4.52
Cost of Production + Financing per kgMS ($)	5.10	6.42	5.55

Key Concepts

- Spend when it is needed, DIY when you can. OAD milking gives you time to either research your purchase / job to make a smart choice, or the time to get in there and do it yourself.

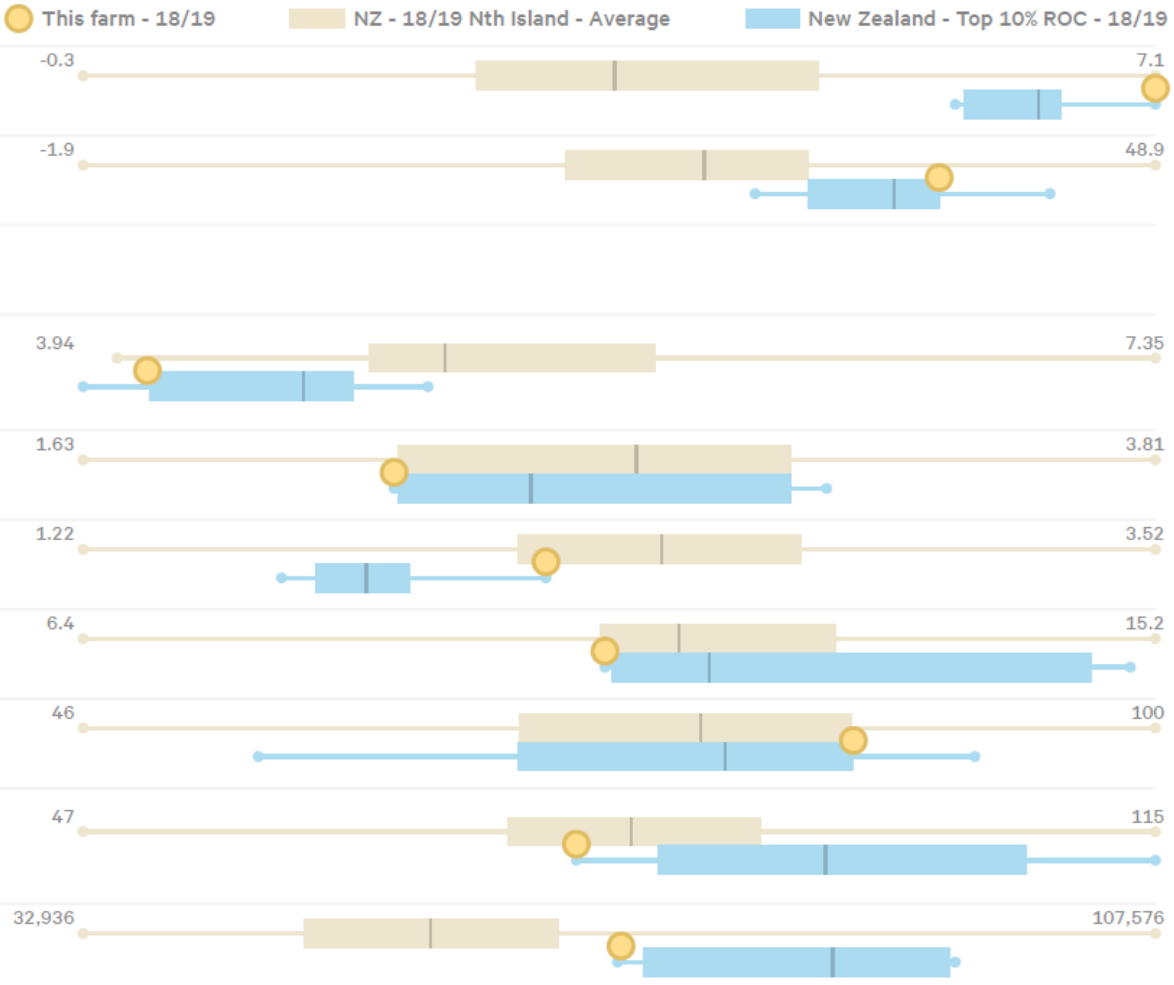
Cost Control Techniques

- Our budget is the previous year's financials, and there hasn't been much variation between seasons.
- We use Cash Manager Focus (which isn't as helpful as Cash Manager Rural yet) to track FWE, and to compare costs year on year.

Farm Snapshot

Imeson Country Ltd

DAIRY BUSINESS OF THE YEAR



ROC/ROTA	%	7.1	-0.3	7.1
Profit margin	%	38.7	-1.9	48.9
Equity %	%			
Cost of production including inventory change	$ / kg MS	4.14	3.94	7.35
Variable Costs	$ / kg MS	2.26	1.63	3.81
Overhead Costs	$ / kg MS	2.21	1.22	3.52
Total feed homegrown	tDM / ha	10.7	6.4	15.2
Homegrown feed	%	85	46	100
Milksolids as a percentage of liveweight	%	78	47	115
Milksolids per FTE	kg MS / FTE	70,320	32,936	107,576

Report generated in **Global Dairy Farms** - built by Xcheque

Discussion

Current and Future Strategies

- Current Strategies: Increase cow quality, pasture quality, milk quality, life quality.
- Future Plan: Pay down debt, secure a regular relief milker, enjoy more time off farm. Invest off farm.

Discussion Notes

Lunch Break

Lunch break is a great opportunity to network. You may wish to record details of those you talk to so you can contact them later for further discussions.

Name	Phone	Email	Discuss more about

Lunch Kindly Sponsored by Nutrinza

Nutrinza is a New Zealand-owned feed company and a proud sponsor of Dairy Business of the Year. They aim to give farmers maximum flexibility and options in terms of the feed supplements they can use to maximise production and/or profitability.

Nutrinza allows farmers to customise each of their feed blends to suit their farm, animals, production and fertility targets as well as financial strategy. This enables farmers to choose a combination of feeds that it not only best for the business, but also limits wastage and the impact this wastage has on the environment.
Nutrinza is privileged to sponsor DBOY as it is a dairy industry award that focuses on a farm's overall performance in terms of return on investment, human resources and the environment.

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Exploring Business Growth Opportunities

Informal Discussion with our Sponsor Partners - Use the space below to brainstorm your ideas.

PROGRESSING YOUR BUSINESS - WHERE TO START
FARM SYSTEM – PHYSICAL OR FINANCIAL
PEOPLE
ENVIRONMENT

WHAT DO YOU THINK?

FIVE CORE STRENGTHS OF THE BUSINESS
1.
2.
3.
4.
5.

FIVE OPPORTUNITIES FOR IMPROVEMENT OR BUSINESS GROWTH
1.
2.
3.
4.
5.

Entering DBOY 2021

Why Enter

- ✓ **Detailed Analysis Report for all Entrants.** The report highlights strengths and opportunities to fine-tune the business by reviewing Profit (financials and farm system management), People Leadership and Planet (environmental and nutrient management). Example report can be viewed at www.dboy.co.nz.
  - Profit: analysis of financial and physical performance, including farm system management and financial performance.
  - People: an assessment of labour management, staff engagement and overall performance. With people management being one of the leading areas of a successful business.
  - Planet: a review of nutrient management and environmental preservation. The assessment not only assesses the environmental impact, but how you could use nutrients more effectively which can also be financially beneficial.

- ✓ **Quick and Easy to Enter.** The data forms are simple to complete, and no interviews are required, analysis is based on performance results, so the hard work is already done.

- ✓ **Huge Value for a Small Entry Cost.** Thanks to the subsidies provided by our generous sponsors you receive over $2,000 of information for only $450+GST for full analysis.

- ✓ **Great Benefits for Top Performers**. Along with the Award prizes there is an exclusive Leaders Optimisation Day where all finalists can assess each other's businesses and learn from other top performers from around the country.

"The detailed physical and financial analysis and report from DBOY provided us with a better understanding of the KPIs in our business. The report reinforced our low-cost structure and identified areas that we could tweak to gain even greater efficiencies. Winning the Regional and Supreme has put us in good stead with our bank, and they have greater confidence in us and see us as a low risk which is really important, especially for any future developments or opportunities we may want to pursue." Andrew & Sibylle Sulzberger

"We have entered DBOY three times now as the data gained via the Farm Performance Assessment Report is invaluable in assisting us make evidence-based decisions for our business. DBOY allows us to benchmark ourselves with other top-end businesses and provides an accurate "warts and all" critique of our business. The report also helps us set KPIs that ensure relevance for our goals. We now have a comprehensive set of data that we use to not only assess performance, but also assist with planning/modelling future strategies." Tim Montgomerie

How to Enter

All forms can be completed online at www.dboy.co.nz, or by contacting DBOY via email at team@dboy.co.nz, or phone 0800 735 588 and request an electronic entry form that can be completed within Excel.

STEP ONE - ENTRY FORM

1. **Can we enter?**
   Any business entity can enter (owner operators, sharemilkers with property owners, lease farms, equity partnership, companies). As long as we receive the season's financial information for the whole business system, we can combine them into one business for the competition, e.g. owner and sharemilker.
2. **Do I have to be in the competition?**
   No - You can choose to opt out of "competing" and you will still receive all the same comprehensive analysis and report. All sections of the entry form must still be completed; you cannot choose to drop sections out. NOTE that only businesses that comply with regional council regulations are eligible to compete.
3. **Global Dairy Farms**
   View DBOY Example Report online at www.dboy.co.nz
   i. $450+GST for a full analysis; physical data forms must be completed
4. **Complete Entry Form / Client Authority Form**
   i. Complete online or request a form or complete overleaf (~5 minutes)

STEP TWO - COMPETE DATA COLLECTION

1. People Productivity Form
   i. Complete online or request a form (~10 minutes)
2. Environmental Form
   i. Complete online or request a form (~10 minutes)
3. Financial/Physical Forms
   i. Global Dairy Farms – Complete online or request a form (~30 minutes)

STEP THREE - PROVIDE REQUIRED INFORMATION

1. Where required, ensure you have requested further information ahead of time from either your accountant and/or nutrient advisor (for an updated Overseer) in order to provide all the information required by DBOY.
2. Answer any questions the DBOY team may have that will allow your business to be analysed promptly and accurately.

Client Details and Authority

ENTRANT DETAILS

Farm Name:				
Names	*First Name*	*Last Name*	*Position e.g. Owner*	*Main Contact (✓)*
Person One				
Person Two				
Person Three				
Contact Details	*Contact*	*Person*	*Contact*	*Person*
Email:				
Landline Phone:				
Mobile Phone:				
Address	Farm Address		Postal Address	
Street				
Area /RD				
Town, PostCode				

How did you hear about DBOY?

☐ Google ☐ Facebook ☐ Read an Article ☐ Word of Mouth ☐ Sponsor

Please detail:

ENTRY

Entry Level

	Yes I am willing to participate in the competition and confirm my farm is compliant with all regional council compliance requirements
	No I do not want to be in the competition but would like a Dairy Business of the Year full farm analysis. I understand I will need to complete the three areas of the assesment and cannot choose to leave sections out.

Entry Type

	Have you entered DBOY previously - please indicate YES or NO
	Have you had this season analysed in another model; please STATE

DATA COLLECTION AUTHORITY

Consultant *(if applicable)*

	I am in agreement for my consultant to be contacted in order to confirm any information that may be required			
Company		Name		

Milk Company Details

	I am in agreement for Dairy Business of the Year to be provided with my milk production and payment details		
Milk Supply Company		Supply Number:	

Accountant Contacts

	I am in agreement for DBOY to be sent a copy of my accounts that relate to this Dairy Farm Business			
Firm:		Accountants Name:		
Email:		Phone:		

Nutrient Management

To enter the competition side the farm has to be compliant with regional council rules

	I grant Dairy Business of the Year the authority to request and access any information from local/regional authorities regarding the compliance of my farm with local and regional regulationsrelated to dairy effluenct management and the taking of ground/surface water.
	I grant Dairy Business of the Year permission to request and access my Overseer File, Fertiliser data, soil tests results, and a nutrient management plan from my representative fertiliser/nutrient provider. I will also provide Dairy Business of the Year access to the relevant year end Overseer assessment for my farm as it relates to the DBOY competition.
	I permit Dairy Business of the Year to request access to my Sustainable Milk Plan and/or Farm Environment Plan from the relvant holding authorities

Nutrient Advisor Company:	Advisors Name:
Advisors Email:	Advisors Phone:

CONFIRMATION OF AUTHORITY TO COLLECT DATA

	I confirm I am in agreement for Dairy Business of the Year to contact my service providers listed above to collect the information required for my Analysis Report to be produced.
	I understand I must complete and return the written forms before my entry is complete
	I will ensure all parties have the information required from me as soon as possible
	I have read and understood the terms and condition found on www.dboy.co.nz

Signed _____ *Date* _____

Feedback Form

We would appreciate if you could complete this form and hand it to the DBOY presenter.

Name _____

1. Where did you hear about the field day? (tick box)

   - ☐ Flyer in mailbox
   - ☐ Ad in the paper
   - ☐ Facebook
   - ☐ DBOY website – www.dboy.co.nz
   - ☐ Word of mouth – friend or co-worker
   - ☐ Word of mouth – through one of the sponsors
   - ☐ Word of mouth – local store or other rural professionals
   - ☐ Other, please specify

     _____

2. Please rate how satisfied you were with the event
   (1= disappointed, 10= very satisfied)

   1 2 3 4 5 6 7 8 9 10

3. What did you find of particular interest during the day and would like to see again on another farm next year?

   _____

   _____

   _____

4. Is there anything you were hoping to get out of the day which was not covered?

   _____

   _____

   _____

5. Is there anything you felt didn't need to be covered, or you did not enjoy?

   _____

   _____

   _____

6. Will you be coming to the Regional Optimisation Days in your region next year? Yes / No
   If no, why not?

   _____

   _____

7. How aware are you of DBOY's analysis and reporting on your own business?
   - ☐ This is the first time I knew that DBOY completed a business analysis and report
   - ☐ A friend or neighbour had mentioned that DBOY prepared an analysis and report
   - ☐ My consultant/bank manager/other had mentioned that DBOY completes a business analysis and report, but I haven't taken it further
   - ☐ I have entered in the past
   - ☐ I have entered in the last few years, and am very familiar with a DBOY report
   - ☐ I have recently reviewed the DBOY webpage
   - ☐ I am aware of the analysis and report through the DBOY Facebook page
   - ☐ Other

8. Would you be interested in having DBOY analyse your farm business? Yes / No

   If no, why not?

   _____

   _____

   _____

   Please contact me regarding entry/analysis

   Name: _____

   Email: _____

   Phone: _____

   Thank you!