

DECISION VISION

An expression I've often used in my consultancy career is: "If in doubt, do nowt".

Faced with uncertainty, sometimes the right answer is to do nothing. But for many farmers, at the moment, it is not the best approach.

Yes, there are many unknowns at present. Clients don't know what the government's policy is, if the public wants them to produce food or be park keepers or what the long-awaited Environmental Land Management scheme (ELMS) will offer.

They might be grappling with whether to use farming assets, such as grain stores or lambing sheds, in another way. Whether to expand their stewardship ambitions to get as much subsidy as possible then fit their farming operations around that. And that's even before we get to succession planning or labour. The list can seem endless.

Frankly, farming is facing a pandemic of uncertainty which can make decision-making feel almost impossible.

But there is something you can and should do. You can decide what you want your business to be – and that, in turn, will help you make more informed decisions, rather than reacting to circumstances as they arise.

Try to take a step backwards and ask: Where do I want to be in 10 years? What are my long-term objectives? This means you will have to ask the big questions. The strategic ones. And they can be difficult.

It can involve asking yourself: Do I want to farm? What do I want to farm? What (if anything) would I like to do in tandem with my farming business? How hard do I want to work? Are my sons or daughters going to come into the business? How much debt am I comfortable with?

Identify what is important to you – and it is also necessary to identify what isn't. Be honest about which enterprises lose money – and which you don't enjoy. Are you only doing something because dad always did it? Or is it part of the future of the business for you and your successors?

The right decision may be to carry on doing what you're currently doing (in other words, to do nowt) but you will only know that – and be able to have confidence in that decision – if you review your whole

business critically.

In so many ways, farming is driven by government policy, events and the weather, so it's easy to get into a situation where you're constantly firefighting. A lot of farmers simply don't have the headspace to think; this can be particularly so with enterprises such as dairying, which can involve 16-hour days, 365 days a year. Without putting too fine a point on it, a lot of farmers are constantly knackered and simply don't have the energy to make this analysis objectively.

If you're in that situation, a big step is to recognise you're in that situation. It might be that you'd benefit from someone outside the business asking the questions you may find difficult to ask (or perhaps don't even realise you have to ask).

It might not necessarily be a consultant; it might be an accountant, a lawyer, an agronomist, a contact or colleague or friend, as long as you can trust them to give you an independent, objective opinion and constructively challenge you.

The truth is, farmers are worried about the future and how to make the right decisions. A lot of them

want to make decisions but are understandably worried about making the wrong ones simply because of the 'up-in-the-airness' of everything. But drifting compounds the worry, because if you do nothing, if you don't review where you're going and instead make no decisions, you're left on an indecisive path.

We still don't know what the medium- or long-term impact of Brexit is going to be or what ELMS will offer, but we can focus on the factors we can review.

My advice to clients is not to waste time and money half-heartedly exploring something that isn't going to work anyway but to consider properly the genuine, realistic opportunities.

Farming in the South East brings with it challenges, but it also brings opportunities, with so many people – some of them very affluent – on our doorstep.

There will be some decisions you can make right now to protect your business and the future of your family. There are some decisions you can make right now that will put you in the best position to make sound decisions in the future when more information is available and this pandemic of uncertainty passes.

It's not always easy, but be open to possibilities. Ask yourself: Who is the boss? Is it all the circumstances around me to which I am reacting, or is it me? And try not to fear the future, grasp it.



MATTHEW BERRYMAN
Director, CLM
T: 07710 765323
E: matthew@c-l-m.co.uk
www.c-l-m.co.uk

