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## Farm ownership – what are the building blocks to farm ownership

**The goal of farm ownership is achievable, when the right ingredients are in place. What are these ingredients?**

*Chaired by Wade Bell, DairyNZ*



### Colm & Gaynor Tierney

#### Waikato Dairy Farmers

Returning to NZ full time in June 2000 to manage a dairy farm in Gordonton, we have progressed through the dairy industry to where we are today, having purchased our first dairy farm over 6 years ago and still currently 50% sharemilking in Hamilton North. Having achieved our target of over 90% equity our focus is to now look at other investments going forward.

Maintaining a cash surplus through all payouts has been achieved through understanding the key drivers of profit in our business. In particular pasture management, feed planning and financial budgeting. Having clear goals has enabled us to keep moving forward on our journey of building equity whilst enjoying farming, growing our family, travelling and planning for retirement!



### Bryce & Amanda Savage

#### Taranaki Dairy Farmers

Together Bryce and Amanda Savage sharemilk 390 cows near Hawera, South Taranaki. They also own their own farm, milking 210 cows near Stratford and lease a 170 cow farm near Eltham. Both farms employ contract milkers. Their objective is to continue to farm profitably, in an environmentally sustainable manner, while creating a healthy work/life balance to enjoy with their four children Ben (9,) Harry (7), Tessa (6), and Jack (4). So far they have achieved farm ownership by the age of 30 and were runners up in the 2013 Taranaki SMEOTY competition. They have also been involved in Federated Farmers Taranaki and the Dairy NZ Environmental Leaders forum.

### Master your Pasture and you'll master your cashflow

*"Always strive to be uncomfortably excited and love what you do..."*

*This presentation will cover:*

*Equity Growth*

*Current Position*

*Key Farming Principals*

*Strengths & Weaknesses*

*Non-Negotiables*

*Farm Expenses*

*Communication & Relationships*

*Looking at Investments*