Incubating radical change within an organisation

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Executive Summary

Radical change is both a necessity and an opportunity for agricultural businesses operating in an increasingly uncertain and dynamic environment. This Nuffield report investigates the internal and external factors that drive transformation, offering actionable insights to empower producers to navigate challenges and seize opportunities for growth. By focusing on mindset, strategic alignment, land use, and succession planning, the report provides a framework for fostering innovation, resilience, and sustainability across the agricultural sector.

Transformation starts from within, with producers challenging ingrained beliefs and adopting new perspectives to overcome obstacles and foster innovation. By aligning strategic direction, planning, and operational implementation, agricultural enterprises can establish a clear vision supported by actionable roadmaps that anticipate and adapt to external pressures. Utilizing frameworks such as Kaplan and Norton's Balanced Scorecard (1992) and Kotter's 8-Step Change Model ensures that organisations move beyond reactive measures to proactively shape their futures.

Land use is another fundamental aspect addressed in the report, emphasizing the need to assess production models against the financial realities of land valuation. Infrastructure investments and diversification strategies are highlighted as key tools for optimizing land use, unlocking its potential, and ensuring financial sustainability. By treating land as a dynamic resource rather than a static asset, businesses can expand opportunities and strengthen their operational foundations in the face of rising land costs.

Finally, succession planning is positioned as a cornerstone of change. Beyond the transfer of assets, successful succession involves creating pathways for the next generation to engage meaningfully with the family business. Stacked enterprises, diversification, and adaptive models provide younger generations with opportunities to innovate, contribute, and ensure continuity. By fostering intergenerational collaboration, agricultural enterprises can secure their legacy while evolving to meet future challenges.

This report offers a comprehensive toolkit for producers seeking to incubate radical change in their business. By addressing both the internal mindset and external operational strategies, it provides a blueprint for agricultural businesses to not only survive but thrive in an ever-changing landscape.

Keywords: Mindset, Strategic Planning, Change Management, Succession Planning, Organisational Change, Land Use.

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Foreword

Growing up in the bush was a privilege that shaped my identity and values in formative ways. As a fifth-generation grazier, my childhood was one of adventure - often spent on horseback and on a mission. I still vividly recall those moments when, surrounded by a dust cloud rising from a mob of cattle moving along a fence line under the blazing Central Queensland summer sun, my mind would wander in daydreams of the world beyond. Agriculture was not just a vocation; it was integral to who we were and where we came from. As my daughter Isabelle takes her first steps in the bush, I feel immense pride knowing she will carry a connection to this extraordinary life - one that intertwines land, identity, and purpose.

Agriculture is perhaps the most uniquely interconnected example of land use, identity, and purpose. It is where we live and work, where our refrigerator magnets hold both tax invoices and social invitations, and where the sound of passing traffic beckons us to check if it is grandparents arriving for smoko or a road train rumbling in to load. These layered connections across generations demand introspection and the courage to ask critical questions, such as, "Can our production business afford our land asset?"

My career has been an enriching journey across the beef supply chain, beginning on breeder properties in Central and Northern Queensland where I gained a deep understanding of grazing management, breeding practices, and genetics. After university, I transitioned into production and sales support before taking on the management of a branded beef business. This multifaceted role immersed me in meat science, processing, global trade, in-country marketing, and the construction and launch of an on-farm abattoir. Today, I am privileged to continue my family's legacy as the third generation involved in our vertically integrated breeding, farming, and feedlotting business.

The Nuffield experience offered unparalleled opportunities to engage with businesses worldwide, interrogating operations with scrutiny and gaining perspectives that make change not just possible but inevitable. As a stakeholder in three distinct family business entities spanning separate generations, succession planning is a topic that deeply fascinates me. I view succession through the lens of understanding and honouring how people feel - a principle encapsulated in the phrase, "What truly matters is not being right but understanding and honouring how people feel." This perspective shapes my approach to the complex yet deeply personal decisions surrounding family businesses.

Acknowledgments

I would like to thank my husband Pat and daughter Isabelle, my extended family and colleagues for their unconditional support during my extended scholarship journey.

Thank you to my sponsor, the Yulgilbar Foundation. With a rich history in family business and agriculture, the Myer Family have invested through a range of agriculture and community scholarships such as Nuffield. Many thanks also to foundation executive Madeleine Noble for her unwavering support.

Signing on for a commitment of this magnitude, combined with a COVID world, post pandemic era of false starts, rehashed plans and the lessons in acceptance and expectations was an unexpected side bonus to our Nuffield era. Thank you also to Jodie Redcliffe and the broader Nuffield support staff for helping us to navigate this experience.

To the group I travelled with for the Chile GFP 2022, thank you for the mateship, comradery and diverse opinions that make our scholarship experience what it is. Travelling as a band with varied backgrounds, industries, business scale and political views enriched the tours, questions and conversations experienced by all. We each found moments that changed the trajectory of our thinking or way we perceived what we knew to be true at different visits.

I am forever grateful to my peers, friends and industry mentors who unwittingly became the subject of focus as I explored the theories and concepts behind the topics this report covers. What may have started as a passing comment, or general reference often became the leading thread to an example that illustrated a concept that played in my mind while incubating these topics.

It is amazing the clarity we can gain from afar, the key learnings seem so obvious in another industry on the other side of the world and only from afar can we see the parallels to our own operations at home. This is one of the many advantages of the Nuffield experience.

Thank you to all of the wonderful people we as scholars were able to visit. Inviting virtual strangers into your homes, places of work and businesses enriched our experience. Without your generosity this scholarship experience would not have been possible, and I look forward to reciprocating this hospitality in the future.

Table 1. Travel itinerary

Travel date	Location	Visits/contacts
September 17-19th 2019	Brisbane, Qld	Nuffield Australia National Conference 2019 & Post conference Tour
February 17-21st 2020	Dubai, UAE	Gulfoods Food Show 2020
March 13-18th 2020	Brisbane & Tangalooma Island, Qld	Contemporary Scholars Conference 2020
February 17-24th 2021	Adelaide & Mt Barker, SA	Farm Owners Academy Deep Dive, Kings & Queens Master Butcher Mt Barker
October 11-12th 2021	Emerald, Qld	Nuffield Regional Tour Qld 2021
July 31st – September 3rd 2022	Chile, Argentina, USA, Spain, Italy	Global Focus Program
September 4-11th 2022	Italy, Switzerland, Netherlands, England	Elitaria Foods, Italy. VB Food, Switzerland. Iberdeli B.V. The Netherlands. Smithfield Markets, London.
September 12-15th 2022	Tamworth, NSW	Nuffield Australia National Conference 2022 & Post conference Tour
March 21- April 2nd 2023	New Zealand	Mt Nicholas Station, Davaar & Co
April 11-15th 2023	Orange NSW	Nicole Masters, Integrity Soils Workshop
September 11-14th 2023	Perth, WA	Nuffield Australia National Conference 2023

Abbreviations

ACCU's	Australian Carbon Credit Units
DISC Profile	Dominance, Influence, Steadiness, Conscientiousness Model
DRP	Dairy Revenue Protection
EBITDA	Earnings before Interest, Taxation, Depreciation and Amortisation
ELMS	Environmental Land Management Scheme
FCIP	Federal Crop Insurance Program
KPI	Key Performance Indicator
LRP	Livestock Risk Protection
MBTI	Myers-Briggs Type Indicator
PESTEL	Political, Economic, Social, Technological, Environmental, Legal
RACI	Responsible, Accountable, Consulted, Informed
ROR	Rate of Return
SMART	Specific, Measurable, Achievable, Relevant, Timebound
SWOT	Strengths, Weaknesses, Opportunities, Threats
USDA	United States Department of Agriculture

Objectives

This Nuffield report explores the critical factors driving radical change in agricultural businesses, focusing on both internal and external factors that lead to transformation. By addressing key areas such as mindset, land use, and succession planning, the report provides a comprehensive framework for producers to navigate challenges and unlock opportunities for growth. The following objectives outline the focal points of this study, designed to empower agricultural enterprises to evolve and thrive in an ever-changing landscape.

The objectives of this Nuffield report were focused on:

- Mindset and Identity: how do we see, perceive and identify with subjects and behaviours in order to change either our mindset or our actions?
- Aligning strategic direction, strategic planning and operational implementation to create change in an organisation.
- Optimising land use through assessing rate of return and answering the question 'Can our production business afford our land asset?'
- Succession, the transition of land over generations.

Introduction

The agricultural sector stands at the nexus of profound global challenges and opportunities, requiring us as producers to adapt and innovate in the face of increasing complexity. Environmental variability, market volatility, resource constraints and evolving consumer demands have transformed the landscape, making progressive change inevitable to survive (Reichheld et al., 2023). As custodians of land and its resources, we must embrace change not as a threat but as a catalyst for evolution and growth. This report explores the critical steps and strategies needed to incubate radical change within agricultural businesses.

At its core, incubating radical change begins with self-reflection and the recognition that transformation starts from within. Mindset and identity play pivotal roles, influencing not only how challenges are perceived but also how innovative solutions are embraced (Dweck, 2006). From there, the strategic direction of the business must be clearly defined, aligning vision, mission, and values with actionable plans that create a roadmap for success (Foster, 2024). Effective strategic planning provides the tools to address uncertainty, leverage strengths, and chart a course for long-term growth.

The report also delves into critical questions surrounding land use, assessing whether production models align with the financial realities of agricultural land valuation. We examine how innovative infrastructure investments and diversification strategies can unlock untapped potential, enabling businesses to adapt to changing conditions. Additionally, the importance of succession planning is highlighted as a means of ensuring the longevity of agricultural enterprises, creating opportunities for future generations to contribute to and engage with the family business.

This report offers actionable insights and frameworks designed to empower agricultural producers to drive meaningful transformation. By addressing both internal and external factors influencing change, it aims to inspire a forward-thinking approach that positions agricultural businesses not just to survive but to thrive in an increasingly uncertain and demanding landscape.

Change starts with us

Change begins at the end of your comfort zone. True transformation comes when we alter not just our surroundings, but our perspective and beliefs within.

At our core, we are nothing more than our mindset, which creates our identity. Whether we think we can, or cannot, we are correct. Mindset and identity lie at the heart of how individuals and organisations approach change. A mindset encompasses the attitudes, beliefs, and thought patterns that shape behaviour, while identity reflects how people perceive themselves and their roles within a given context. In agriculture these elements often intertwine deeply with tradition, culture, and community values. Radical changes, such as changing land use, farming practices or transitioning to the next generation, require more than logistical adjustments; it demands a shift in how individuals see themselves and their work. When people align their mindset and identity with the goals of transformation, they become active participants rather than passive resisters, paving the way for meaningful progress.

We are far more effective at creating change when we start to observe and understand our own behaviours, which in turn helps us understand others. When people feel psychologically safe (Kim, 2020), i.e. heard and understood, only then can others hear us. Investing the time with our team is the key to building a solid foundation for everyone to understand and support the change implemented.

The complexity of individual personalities and behavioural tendencies plays a crucial role in shaping mindset and identity, especially within teams working towards a radical change. Tools like the Myers-Briggs Type Indicator, referred to as MBTI (Myers, 1962), DISC Profiles (Wiley, 2013), and insights into learning styles provide valuable frameworks for understanding and leveraging differences, and understanding why we act, perceive and react to the world the way that we do. By integrating these models into a change strategy, we can make the most of our different strengths, enhance communication, and ensure that shifts in mindset and identity are both inclusive and effective. Here’s how these tools can be applied to deepen the understanding and incorporation of mindset and identity shifts.

The MBTI categorizes individuals into 16 personality types based on four dichotomies: Extraversion (E) vs. Introversion (I), Sensing (S) vs. Intuition (N), Thinking (T) vs. Feeling (F), and Judging (J) vs. Perceiving (P) (The Myers Briggs Company, n.d.). Understanding these preferences offers insight into how people perceive the world and make decisions. For example, Extraverts may thrive in group settings and drive discussions during change initiatives, while Introverts might contribute through reflective analysis and individualized problem-solving. Sensors prefer practical, hands-on solutions, making them ideal for operational tasks, whereas Intuitives are visionaries, excelling in strategic planning. Incorporating MBTI into this process allows us to tailor our change strategies and understand our differing appetite for change. Implementation wise, we can align tasks with personality preferences—assigning brainstorming roles to Intuitives and operational oversight to Sensors. This alignment not only maximizes individual strengths but also reinforces positive shifts in team dynamics and identity.

The DISC Model identifies four behavioural tendencies: Dominance (D), Influence (I), Steadiness (S), and Conscientiousness (C). Each style reflects how individuals approach problems, interact with others, and manage processes.

- Dominant types are results-driven and excel in leadership roles, pushing change forward with decisiveness.
- Influencers bring energy and enthusiasm, rallying stakeholders and creating excitement around initiatives.
- Steady individuals value stability and collaboration, often acting as mediators during times of transition.
- Conscientious types focus on precision and quality, ensuring meticulous execution of plans.

By understanding DISC profiles and as a team, seeing how we identify ourselves can help to shape communication strategies to suit each style. For example, a Dominant personality might respond well to direct, results-focused messaging, while a Steady individual may require reassurance about the impact of change on team dynamics. This personalization builds trust and fosters an environment where different traits are respected and effectively utilized.

In addition to these theories, a general awareness that we all have different preferences when it comes to learning styles is also beneficial. Be it Visual, Auditory, Reading/ Writing or Kinesthetic, we as individuals all absorb and process information differently. By understanding and tailoring how we deliver content, it ensures that every member of our team has equal opportunity to learn.

We all have distinct approaches to decision-making and interaction, each offering unique strengths in the context of change management, these are high risk, adaptive and empathetic. High-risk individuals are characterized by their willingness to embrace uncertainty and pursue bold actions, often driving innovation and transformative initiatives (Sott et al., 2025). Research suggests that such traits can be advantageous in dynamic environments, where calculated risks lead to breakthroughs. Adaptive individuals excel in flexibility and resilience, quickly adjusting to new circumstances and finding creative solutions to challenges. Studies on adaptability highlight its importance in navigating complex and unpredictable situations, such as those faced in agriculture. Empathetic individuals, on the other hand, prioritize understanding and connecting with others, fostering trust and collaboration. Empathy has been shown to enhance team cohesion and morale, particularly during periods of transition. Together, these traits create a balanced dynamic, where risk-takers push boundaries, adaptive individuals ensure stability, and empathetic team members build relationships that support sustainable change.

While the above frameworks provide valuable tools and profiles to illustrate behavioural and personality differences, it’s not just about fitting into a box and labelling said box. Viktor Frankl articulated this beautifully in Man’s Search for Meaning (Frankl, 1992) when he posed the profound question: “How did I contribute to my current situation?” This concept of radical personal responsibility shifts the focus from external circumstances to internal agency. It challenges us to recognize that while we may not control everything around us, we can always control our response to it. By owning our choices, attitudes, and actions, we empower ourselves to not only adapt to change but actively shape it. In the context of mindset and identity, radical personal responsibility invites individuals to step outside the constraints of predefined traits or roles and consciously decide how they wish to grow and contribute. This is not a call for self-blame, but rather an invitation to reclaim our power and centre our attention on what we can influence, which in turn transforms challenges into opportunities for meaningful change.

Diving deeper into the connection between mindset, identity, and change, we uncover the pivotal role of Carol Dweck's 'Fixed vs. Growth Mindset' theory in shaping how individuals and teams approach transformation As Dweck (2006) explains, individuals with a fixed mindset where people perceive their abilities as static, often leads to resistance. This is amplified when a change challenges either established norms or an individual's knowledge base. This resistance can be a critical roadblock in agricultural settings where tradition and legacy heavily influence identity. However, fostering a growth mindset, which involves embracing learning, adaptation, and reframing failures as opportunities, opens doors to innovation and collaboration. By cultivating this mindset within our businesses and teams, we can build an environment that not only adapts to change but actively seeks progress.

Planned and Unplanned Change

Change itself remains inevitable in all businesses, especially within dynamic industries like agriculture, where external pressures such as an ever-changing change, evolving market demands, or technological advancements frequently disrupt practices. As we dive into the concept of change further, a key distinction emerges between planned and unplanned change, providing a foundation to understand its complexity. Planned change allows us to proactively design strategies aligned with long-term goals, while unplanned change tests our agility in responding to unexpected challenges. Exploring these dimensions of change enriches our ability to craft strategies that not only manage transitions but also drive meaningful and sustainable progress.

Planned change represents a proactive and strategic approach to achieving a business's goals, allowing leadership to anticipate challenges and align initiatives with long-term visions. By deliberately designing the path forward, planned change creates opportunities to address inefficiencies, capitalise on emerging trends, and prepare for future growth. However, even with meticulous planning, the human element presents significant challenges including team acceptance and implementation often determine the success of the initiative. Resistance to change, whether due to fear of the unknown, perceived threats to identity, or scepticism about its benefits, can slow progress and erode momentum. To navigate these challenges, organisations must prioritize clear communication, stakeholder engagement, and fostering a sense of ownership among teams. These efforts help bridge the gap between strategic intent and operational reality, ensuring that planned change achieves its intended outcomes while strengthening trust and cohesion.

In contrast, unplanned change emerges as a reactive response to external events, often arriving without warning and leaving little time for preparation. These events, whether market fluctuations, extreme weather, or global crises, can trigger upheavals that challenge the stability of an organisation. Initially, unplanned change is often met with protest and self-justification, as individuals and the broader team seek to rationalise or resist the disruption, clinging to the comfort of the way things were. However, the true potential of unplanned change lies in how it is navigated beyond the reactive phase. Through adaptation, acceptance, and a resolution-focused mindset, we can uncover opportunities within the chaos. By embracing flexibility and fostering resilience, unplanned change often drives innovation and growth, helping businesses emerge stronger and more agile. Successfully managing unplanned change thus requires shifting the focus from reaction to opportunity, transforming challenges into catalysts for progress.

Having identified the types of change and recognized that meaningful transformation must begin from within, we now turn our attention to the strategies that enable us to shift our mindset, reshape identity, and cultivate a team culture that embraces growth. By aligning individual and collective perspectives with the demands of change, we can foster an environment that not only adapts to new challenges but thrives within them. This next step empowers us to bridge the gap between understanding and action, ensuring that our mindset, identity, and team dynamics become catalysts for radical change.

Setting a Strategic Direction: The Foundation for Change

Strategic Direction

One of the most critical elements of driving radical change in an agricultural business is setting the strategic direction. A clearly defined strategic direction serves as both the roadmap and the guiding compass, ensuring that every stakeholder understands the vision, values, and long-term goals of the organisation. Tools such as crafting a strategic vision, articulating values, and setting measurable long-term goals are essential exercises that clarify and communicate the intended trajectory. These tools not only provide focus but also foster alignment among stakeholders, creating a unified effort to achieve transformative outcomes.

Strategic direction answers fundamental questions about the essence of the business, including what we do, why we do it, and how we go about our business. Defining these aspects isn't merely an introspective exercise, it creates clarity that resonates across all levels of the organisation from leadership to operational teams, and even external partners. For agricultural businesses, where continuity and tradition often intersect with innovation and change, aligning strategic direction with both honouring our history and moving towards future aspirations is particularly important.

Vision, Mission Statement, and Core Values

- A vision statement articulates the long-term aspirations and ultimate impact an organisation seeks to achieve. It serves as the guiding beacon for all strategic endeavours, instilling inspiration across stakeholders.
- A mission statement, on the other hand, focuses on the organisation's core purpose and approach. It provides a clear understanding of why the organisation exists and how it intends to achieve its vision.
- Core values underpin both the vision and mission, defining the ethical framework and principles that guide decisions and behaviours.

Compelling examples of vision and mission statements highlight the transformative power of these elements, as demonstrated by globally leading brands below (Foster, 2024):

Vision Statements:

> Microsoft: "To empower every person and every organisation on the planet to achieve more."
>
> Google: "To provide access to the world's information in one click."

Mission Statements:

> Starbucks: "To inspire and nurture the human spirit – one person, one cup, and one neighborhood at a time."
>
> Disney: "To entertain, inform, and inspire people around the globe through the power of unparalleled storytelling."

SWOT Analysis and Operating Environment

- SWOT Analysis (Strengths, Weaknesses, Opportunities, Threats) is a dynamic tool that enables organisations to assess their internal competencies and external challenges. This assessment is particularly valuable in agriculture, where factors like climate conditions, technological advancements, and market trends play a pivotal role.

- The operating environment complements SWOT, as it focuses on the broader socio-economic, political, and ecological factors shaping an industry. PESTEL Analysis (Political, Economic, Social, Technological, Environmental, and Legal) can be leveraged here to provide a more structured evaluation.

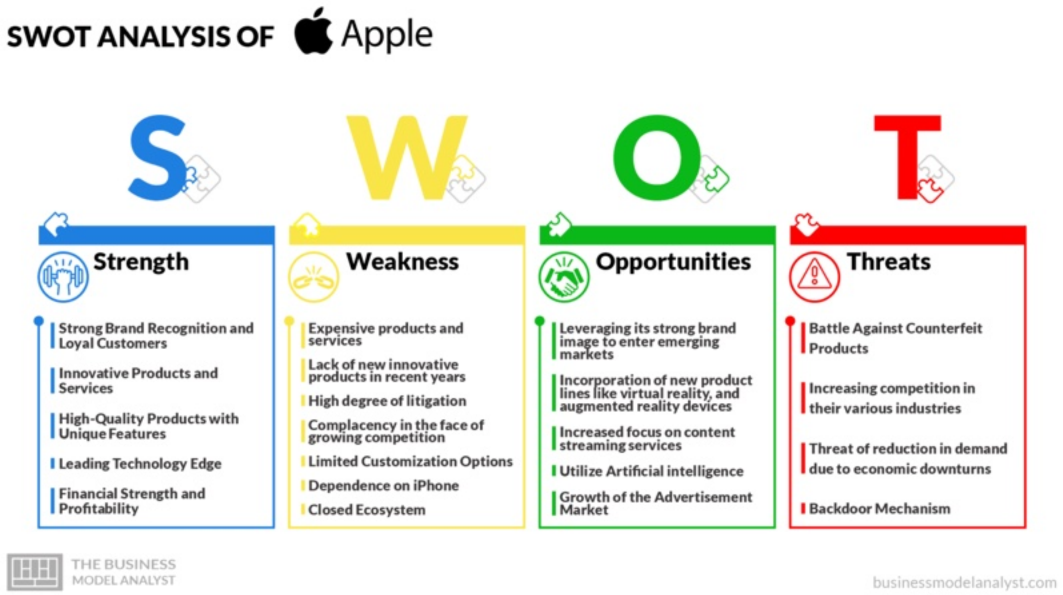

Figure 1: An example of a SWOT Analysis for Apple Inc (Source: Pereira, 2024)

Long term Goals (aspirational)

These goals encapsulate a business's future ambitions, articulating a roadmap for what success looks like in the coming decades. They should be bold yet achievable, ensuring alignment with the broader vision and mission. These goals should also meet the SMART (Specific, Measurable, Achievable, Relevant, Time-bound) criteria.

Strategic Planning

Strategic planning serves as the cornerstone for managing transformative change, offering a structured pathway to align vision with actionable goals. At its core, strategic planning encompasses several critical components that enable us to steer change effectively. Setting clear objectives—framed as SMART (Specific, Measurable, Achievable, Relevant, Time-bound) goals—provides a solid foundation, ensuring that our efforts are both focused and measured.

Another integral element for successful strategic planning is stakeholder engagement and alignment, which ensures that all voices are considered in the planning process. Engaging key stakeholders not only fosters buy-in but also cultivates a collective commitment to change. Equally vital is scenario planning, a proactive tool that allows organisations to anticipate multiple future scenarios and prepare adaptable strategies. In the dynamic agricultural sector, this could mean planning for variables such as regulatory changes, market demand shifts, or climate impacts. Finally, the identification of Key Performance Indicators (KPIs) ensures that progress is consistently tracked and evaluated, providing a clear benchmark for success and areas of improvement.

An inspiring example of strategic planning in action comes from North Carolina, where a collaborative effort between industry, research institutions, and government agencies has elevated data-driven decision-making in agriculture. Through the USDA's Acreage Reporting Program, data is collected via field surveys and producer declarations under the Federal Crop Insurance Program to track how many acres are planted, to which crop varieties, and when. This initiative not only supports insurance and compliance requirements but also generates a national dataset that informs public policy, research, and on-farm decision-making.

From a strategic planning perspective, this level of coordinated data collection serves as a powerful KPI framework. It enables producers, researchers, and policymakers to identify trends, benchmark performance, and accelerate the adoption of new crop varieties. The North Carolina example highlights how transparent, shared data can underpin innovation and adaptability, both key pillars of radical change in agriculture.

Two well-regarded frameworks further enhance the strategic planning process. Kaplan and Norton's Balanced Scorecard offers a multidimensional approach by aligning strategic objectives with performance metrics across financial, customer, internal processes, and learning perspectives (otherwise referred to as organisational capacity). This framework enables a balanced focus on both short-term gains and long-term sustainability, making it particularly effective for managing systemic change. Complementing this is Kotter's 8-Step Change Model, which emphasizes the human side of change. From creating a sense of urgency to anchoring new practices within the organisation's culture, Kotter's model provides a comprehensive roadmap for translating strategy into action while addressing resistance and fostering commitment.

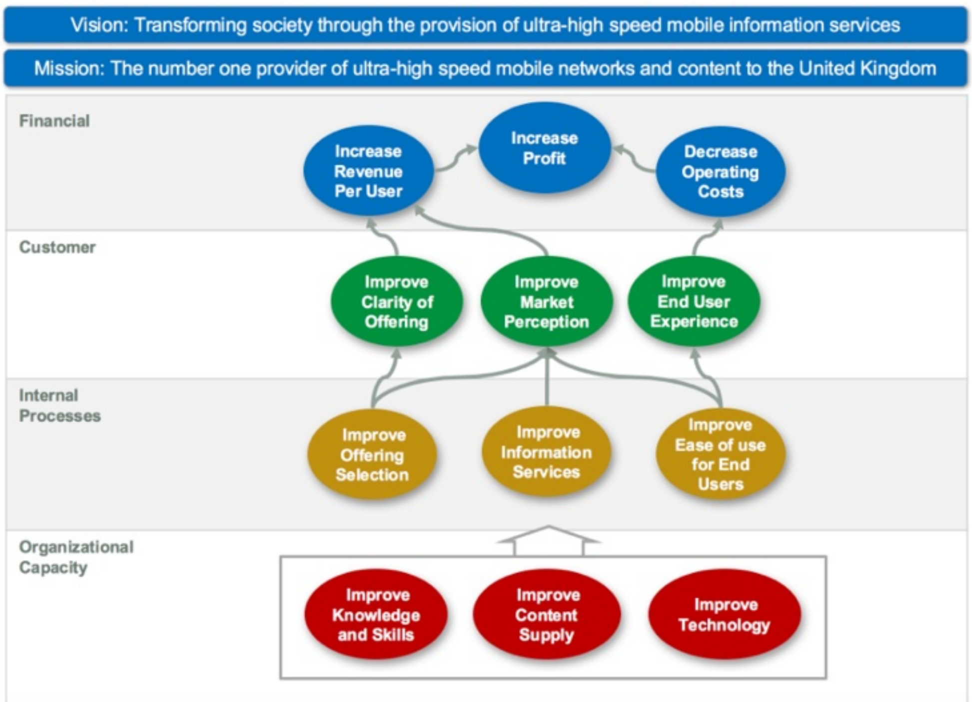

Figure 2: An example of Kaplan and Norton's Balanced Scorecard, noting the inclusion of the organisation's vision and mission for context (Source: Intrafocus, 2016)

Developed by Robert Kaplan and David Norton in 1992, the Balanced Scorecard revolutionized performance measurement by integrating financial and non-financial metrics to provide a holistic view of organisational success. Unlike traditional financial measures, which often fail to capture the drivers of long-term value creation, the Balanced Scorecard incorporates four perspectives: financial, customer, internal processes, and learning and growth (organisational capacity). This multidimensional approach enables businesses to align their strategic objectives with day-to-day operations, fostering a culture of continuous improvement and innovation. By linking metrics to vision and strategy, the Balanced Scorecard ensures that every aspect of the organisation contributes to achieving its overarching goals.

In contrast, Kotter's 8-Step Change Model focuses on the human and cultural elements of implementing strategic change. In agricultural businesses, we are largely dealing with family business dynamics, where leadership often comes from within tight-knit groups, the distinction between leading and supporting change becomes vital. Kotter's step-by-step approach begins by creating a sense of urgency to galvanize action which is particularly critical in agribusiness, where challenges such as environmental factors and market barriers demand swift responses. Establishing a guiding coalition of leaders and influencers ensures that the vision is supported at all organisational levels, while creating and communicating a clear vision for change fosters alignment and momentum. By anchoring these changes into the organisational culture, Kotter's model ensures that new practices and mindsets are sustained over time. Together, these steps provide agribusinesses with a robust framework for overcoming resistance and driving profound, lasting change.

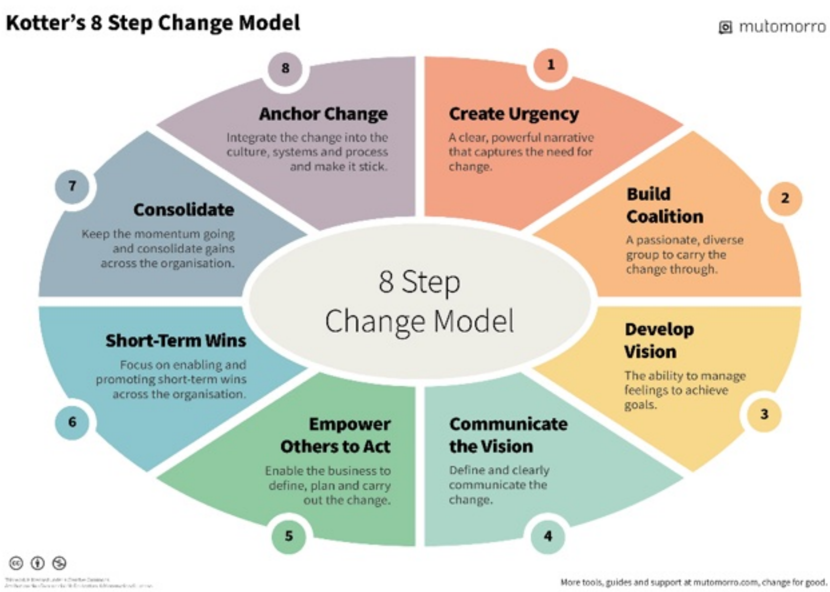

Figure 3: Kotter's 8 Step Change Model. (Source: Mutomorro, 2025)

At the heart of successful strategic planning and change management lies strong, visionary leadership. Leaders play a pivotal role in articulating the strategic direction, serving as both architects and ambassadors of change. They are responsible for articulating the compelling vision that aligns with organisational values and inspires collective action. Effective leaders must foster trust, cultivate alignment among stakeholders, and build momentum for change. This requires not only strategic acumen but also emotional intelligence to understand and address the concerns of individuals impacted by transformation. Leaders must also act as role models, embodying the behaviors and attitudes they wish to instill throughout the organisation. Ultimately, strong leadership ensures that strategic planning transcends theoretical frameworks, translating into tangible outcomes and sustained growth.

Operational Implementation: Transforming strategy to action

Operational implementation is the critical phase where strategic plans are translated into tangible actions. While strategic direction and planning provide the vision and roadmap, operational implementation ensures that these aspirations are realised through effective execution. This phase requires meticulous attention to roles and responsibilities, resource allocation and capacity building, cultural embedding, adaptability and accountability. By addressing these elements, we can bridge the gap between strategy and outcomes and continuously improve.

Defining clear roles and responsibilities is a cornerstone of effective operational implementation, ensuring that every individual understands their contribution to the broader strategic objectives. Experience has shown that ambiguity in roles often leads to inefficiencies, miscommunication, and resistance to change. A practical approach to achieving this clarity is the use of tools like RACI matrices (Responsible, Accountable, Consulted, Informed) (Matthews 2024). These frameworks provide a structured way to assign and communicate responsibilities, ensuring that decision-making processes are transparent and collaborative. For instance, in implementing precision agriculture technologies, a RACI matrix could outline who is responsible for training, accountable for deployment, consulted on technical specifications, and informed about progress. By establishing such clarity, we can reduce friction, align efforts, and drive the successful execution of strategic initiatives.

Resourcing and capacity building are vital components of operational implementation, ensuring that we have the necessary tools, skills, and capabilities to execute strategic plans effectively. Resource allocation begins with identifying and understanding key assets, be it human, financial, and technological. Jill Rigney of The Right Mind International emphasizes that human capacity is not static; rather individuals and teams possess immense potential for growth and adaptation when given the opportunity. When taking stock of our skills and strengths as a team, ensuring we are not limiting our people power to the status quo. This understanding reinforces the importance of viewing capacity building as an ongoing process, rather than a one-time effort (Rigney, 2020)

Building capacity for change requires equipping stakeholders with the knowledge, tools, and confidence to embrace and implement new strategies. Rigney further underscores the importance of engagement and ownership in the capacity-building process, particularly within family-run agricultural businesses where personal and professional identities are often intertwined. Her Power of Engagement framework highlights the transformative impact of clear communication and active participation. By involving family members, employees, and stakeholders in strategy sessions or decision-making workshops, businesses can foster a sense of collective investment in the outcomes. This approach not only builds trust but also ensures that the strategy is grounded in the shared wisdom and experience of the group. As a result, capacity-building efforts become more resilient and actionable, paving the way for sustained success and adaptability in a rapidly evolving agricultural landscape.

The next step is embedding change into culture. For change to be sustainable, it must become part of the business's culture. This means aligning daily operations, values, and reward systems with the strategic goals. By celebrate achievements and reinforce behaviours that support the new direction, we ensure our people feel supported and positively reinforced in newly formed ways, which potentially still feel uneasy. This could also be defined as adaptability, the ability to recognise that strategies may need to evolve as circumstances change. The goal is to foster a culture of adaptability where feedback is valued and lessons from both successes and challenges are used to improve the process.

Accountability is a key element of operational implementation. Clearly defined roles should be accompanied by measurable objectives and regular performance evaluations. This not only ensures that responsibilities are met but also provides opportunities for continuous improvement. For example, assigning specific KPIs to team members—such as monitoring resource efficiency or tracking production metrics such as crop yields or animal performance —creates a framework for assessing progress. Regular check-ins and feedback loops allow for adjustments, ensuring that the implementation aligns with strategic goals and adapts to changing circumstances.

Change in Land Use

Can your production business afford your land asset?

In Agriculture, we often accept the premise that our businesses are asset rich and cashflow poor. In other words, the main source of wealth in a primary production business is generated from capital growth. To measure and make meaningful change to the profitability and / or progress of the business, it is helpful to view the land and production businesses as separate entities and referencing market valuations.

In Chile, we noticed culturally that agricultural landowners did not attach their identity to what they produced. This observation was stark as we collectively introduced ourselves as 'graziers', 'wheat growers' and 'dairy farmers' in our Nuffield travels, often prefaced with what generation of said profession we were. There was an apparent separation between the role of an agricultural landowner, and producer of a certain commodity even if it was the same individual wearing both hats. This separation allowed a sense of freedom not culturally present in Australia to not only pursue the most beneficial land use, but to change land use in relatively quick succession.

This separation of land and production businesses allows for a clearer understanding of the true profitability of the agricultural enterprise. By isolating the operational income from the land's capital growth, we can make better-informed decisions about resource allocation, investment priorities, and long-term financial strategies. Treating the land as a standalone asset and comparing its market valuation to the income it generates can reveal whether the enterprise is delivering an adequate return on investment to justify the current land use, or if adjustments are needed for a viable production business.

Figure 4. The author visiting Emiliana Organic Vineyards in Chile on land that has transitioned from running beef cattle, to orchards and now viticulture over the past 40 years (Source: Author)

Moreover, decoupling these aspects encourages a shift in focus from either holding land for its appreciating value, or running a production business that cannot justify the value of the land asset, to optimizing the return on the asset value of the land. This includes assessing the efficiency of current farming practices, exploring diversification opportunities, stacking enterprises, and evaluating alternative land-use strategies.

Ultimately, the question of affordability requires ongoing scrutiny of market conditions and financial metrics. External factors like interest rates, land value fluctuations, and policy changes can significantly impact the feasibility of differing land ownership models. Regular evaluations, coupled with a future-focused approach, ensure that both the land asset and the production business remain aligned with the overarching goals of growth, stability, and profitability. Viewing the land as an integral yet distinct component of the agricultural operation empowers business owners to navigate these challenges with clarity and strategic direction.

For example, in the Colchagua Valley of Chile high value agricultural land has transitioned from running cattle, to broadacre or tree crops such as almonds, cherries, citrus and avocado. In select areas, parcels of land that were once dedicated to tree crops have transitioned to viticulture and horticulture, requiring the removal of extensive and long-standing infrastructure. This shift demonstrates a remarkable capacity for adaptation and a commitment to rethinking traditional approaches, even when it involves overcoming significant sunk costs. Such changes reflect not only a transformation of production businesses but also a reimagining of entire industries and associated lifestyles.

This example highlights how deeply identities tied to production roles can shape decision-making, often creating resistance to change. However, it also underscores the potential for innovation when producers are willing to challenge these entrenched identities and embrace new possibilities. This was directly countered later in my Nuffield travels when visiting the Parma region of Italy, where the product transcends the producer and the land is quite literally the birthplace of the product, Prosciutto di Parma, which is still grown there today. This is culturally embraced throughout Europe with the focus on Geographic Indicators as a non-technical trade barrier, i.e. Champagne from France and Feta from Greece.

Figure 5. Visiting Galloni Fratelli, Prosciutto di Parma producers. Prosciutto di Parma can only be produced from the hind legs of specially selected heritage breed pigs raised in 11 approved regions of Italy (Source: Author)

Modes of Operation: Strategic Pathways for Managing Land Assets in Agricultural Enterprises

The mode of operation in an agricultural enterprise is not merely a practical choice but a strategic decision that directly impacts the financial resilience and adaptability of the business. Given the cyclical nature of agricultural income, informed and intentional choices between owning, leasing, or share farming / agisting can transform an asset rich, cashflow poor enterprise into a sustainable operation capable of weathering volatile markets.

Owning farmland confers long-term stability and independence, affording us as operators complete control over land use and investment decisions. However, land ownership often entails significant financial commitment, especially in regions where land prices have outpaced the returns from primary production. For businesses grappling with the question of whether they can afford their land asset, ownership means tying substantial capital into a largely non-liquid asset. While land appreciation may contribute to the wealth creation, production-based cash flow often struggles to match the annualized cost of land ownership—particularly when debt servicing is factored in. This model is most viable for enterprises with access to low-cost capital, generational wealth, or diversified revenue streams that extend beyond agriculture.

Leasing offers an alternative pathway to operating a production business, alleviating the need for large capital outlays and freeing resources for operational investments. In this model, the producer focuses solely on production performance, without bearing the financial burden of owning the land. However, the dynamics of leasing agreements can introduce operational uncertainty. Despite these challenges, leasing is particularly appealing in scenarios where agricultural land values significantly exceed their productive capacity. It also allows for rapid scaling of operations, enabling businesses to respond to market opportunities without the long-term commitment and opportunity cost of tying up capital in land. The trade-off here is returns are limited to operational profit as there is no exposure to capital growth.

As competition for land use extends to include the carbon and natural capital markets, a new frontier in lease opportunities are available. In Australia, institutional capital has been attracted to large scale land assets for the purpose of monetising Australian Carbon Credit Units (ACCUs).

Natural capital farming extends beyond carbon to include biodiversity conservation, water management, and soil health improvement. Leasing land for these purposes allows operators to implement projects that restore ecosystems and generate tradeable biodiversity credits or other financial incentives. For instance, the emerging Nature Repair Market in Australia rewards landholders with biodiversity certificates for restoration efforts. Similarly, in the United Kingdom, the Environmental Land Management Scheme (ELMS) incentivizes landowners to lease land for projects that enhance natural capital, such as wetland creation or rewilding.

Operators engaged in carbon or natural capital programs benefit from diversified revenue streams, providing landowners with the opportunity to generate income from land that is underutilized or unsuitable for traditional agricultural production. When a natural capital-focused company acquires land, it opens possibilities for farming operators to secure leasing arrangements, enabling productive use of the land while maintaining its ecological value. Care must be taken to ensure the landowner is informed of their commitments for such arrangements. Similarly, leasing opportunities are frequently available on land designated for renewable energy projects, such as sites hosting wind turbines or solar energy infrastructure.

Another mode of operation specific to livestock is agistment, whereby a land operator (owner or leaseholder) sells agistment rights, allowing livestock owners to graze their animals on the operator's land for a predetermined period. This arrangement is particularly beneficial during times of feed shortages, such as droughts, when livestock owners lack sufficient grazing resources on their own properties. Agistment provides a flexible and often cost-effective solution for both parties: land operators generate income from land that might otherwise remain underutilized, while livestock owners gain access to quality pastures without the need to invest in additional land.

Agistment agreements typically include terms regarding stocking rates, grazing duration, and maintenance responsibilities to ensure sustainable land management. For instance, the land operator may require livestock owners to adhere to rotational grazing schedules or limit stocking density to prevent overgrazing. In some cases, agistment also includes access to supplementary services, such as water infrastructure, shelter, or fencing. This ensures that both the livestock and the land are well cared for throughout the arrangement.

In relation to cropping, models such as share farming or profit sharing allow combined resources and expertise from both landowners and operators, distributing the risks and rewards. Unlike leasing, share farming aligns the incentives of both parties, typically through profit-sharing arrangements. This model is especially relevant in regions or industries where initial operational barriers, such as input costs or market access, are high. However, its success hinges on well-defined agreements and mutual trust to avoid disputes over financial returns or strategic direction. For production businesses assessing affordability, share farming can serve as a hybrid solution, offering partial control while offsetting both risks and costs associated with landholding.

Rate of Return

The first step is valuing the land asset at market rate backed by third party appraisal or recent like sales. Once this value is established, we calculate the Earnings before Interest, Taxation, Depreciation and Amortisation (EBITDA) of the production business to establish the revenue available from operations to service the land asset. Once we have these two figures, the next step is to calculate the Rate of Return (ROR) by calculating (EBITDA / Asset Valuation) x 100 %.

This calculated figure indicates the annual financial return the production business generates relative to the land's value. It is a litmus test for land affordability, and an indispensable benchmark for assessing whether the income generated by a production business can justify the financial burden of owning a land asset. With agricultural land values often appreciating faster than farm incomes, the disparity between land costs and operational profitability has intensified the reliance on ROR to make informed decisions about land use, ownership, or alternative arrangements.

For a business to sustain its land asset, the Rate of Return (ROR) must surpass the cost of holding the land, encompassing factors such as loan interest rates, opportunity costs, or inflation. Globally, these costs can vary significantly, influenced by factors like the borrowing landscape, political stability, and price fluctuations. When the ROR from primary production is insufficient, it prompts landowners to evaluate alternative land uses. Leasing a portion of land for renewable energy projects, such as wind or solar farms, or for carbon farming initiatives, can help boost overall returns, making landholding more financially viable while diversifying income sources.

Additionally, separating land ownership from production operations provides a clearer lens through which to analyse financial sustainability. By treating the land asset and the production enterprise as distinct entities, businesses can set a benchmark ROR for land ownership (e.g., 5–6%) and independently assess operational performance. This approach allows for objective decisions on whether to hold, lease, or divest land assets. Moreover, evaluating the opportunity costs associated with low ROR is essential.

A global perspective of what drives agricultural land valuation

From an Australian perspective, our borrowing costs are largely tied to the interest rate set by the Reserve Bank of Australia. This in turn means that the interest rate environment is a large driver of appetite in the rural land market, and therefore capital growth.

In nations with strong Government subsidy programs such as America, where the United States Department of Agriculture (USDA) facilitates commercially competitive loans for the purchase and development of Agricultural land, the effective interest rate is comparatively stable and therefore less of a direct driver of land values.

In addition to subsidised loans, American farmers have access to a range of commodity insurance products designed to protect them against various risks. These products are primarily offered through the Federal Crop Insurance Program (FCIP), which is overseen by the USDA's Risk Management Agency. These insurance products are often subsidized by the federal government, making them more affordable for farmers. For example, the government covers a portion of the premium costs, and private insurance providers administer the policies. This public-private partnership ensures that farmers have access to comprehensive risk management tools while maintaining financial stability

Figure 6. The author visiting the United States Department of Agriculture in Washington as part of the Nuffield Global Focus Program in 2022 (Source: Author)

Crop Insurance is the most common form of commodity insurance, covering losses due to adverse weather conditions (like drought, hail, or floods), pests, diseases, and even market price fluctuations. In animal production, products like Livestock Risk Protection (LRP) and Dairy Revenue Protection (DRP) help farmers manage risks associated with price volatility in livestock and dairy markets. In addition, weather related insurance products are also commercially viable. Given the stability offered by subsidies, commodity prices become the driving factor for American land values.

On the other hand, the drivers of agricultural land values in Argentina are reflective of the unique economic and social-political landscape albeit sharing the concept of subsidised loans with their Northern American counterparts.

Argentina's economy is characterized by high inflation rates and fluctuating currency values, which significantly impact borrowing costs. Farmers often face challenges in securing loans due to the instability of the peso and the high interest rates imposed by banks. These conditions make long-term financing for agricultural land and businesses risky and expensive. The Argentine government has implemented various programs to support farmers, such as subsidized loans and tax incentives. For example, the Banco Nacion offers credit lines specifically tailored for agricultural producers, including loans for purchasing land, machinery, and inputs. However, access to these programs can be limited by bureaucratic hurdles and eligibility requirements.

The agricultural sector in Argentina is heavily influenced by global commodity prices, particularly for soybeans, wheat, and corn. When prices are high, farmers may find it easier to secure loans due to increased revenue potential. Conversely, during periods of low commodity prices, borrowing becomes more challenging as lenders perceive higher risks. In addition to commodity prices, Argentina frequently imposes high export tariffs on key agricultural commodities like soybeans, wheat, and corn. For example, soybeans have faced tariffs as high as 33%, while wheat and corn have been taxed at around 12%. These tariffs are a significant source of government revenue yet dramatically impact loan serviceability for producers, particularly those who are leveraged using finance.

Infrastructure Investment: Redefining Land Potential and Diversification

Infrastructure investment transforms agricultural land from being solely a production resource into a multifunctional asset, unlocking new possibilities for innovation and diversification. The focus on investment transcends land valuation and development and instead looks to what can be built on the land as opposed to grown from the land. Examples of this concept include intensive agricultural infrastructure such as feedlots, total mixed ration dairies, pork or poultry sheds, aquaculture farms or greenhouse and hydroponic farming.

Infrastructure development serves as a transformative gateway to diversification in agribusiness, enabling producers to move beyond the limitations of traditional commodity-based farming. By investing in infrastructure that supports diverse production systems, agribusinesses can unlock new opportunities for optimising land use, reducing reliance on single income streams, and addressing critical challenges. Among these challenges, access to labour often emerges as a key limiting factor, second only to the affordability of land. Diversification offers a strategic solution to mitigate this risk, ensuring sustainable and efficient operations.

An exemplary case of this approach is demonstrated by the Chilean enterprise Agricola La Selva, where infrastructure investment was designed to maximise labour utilisation while fostering profitability. With a core team of 230 staff members, the business placed significant emphasis on aligning production decisions with labour capacity. This strategy resulted in a diversified crop portfolio spanning 13 distinct varieties, enabling harvests to be staggered throughout the year. This year-round labour optimisation ensured consistent employment and operational efficiency. Agricola La Selva’s infrastructure encompassed over 1,300 hectares under pivot irrigation, supporting the cultivation of high-value crops such as asparagus, potatoes and strawberries down to wheat on the arable land. Meanwhile, the ridgelines were dedicated to perennial tree crops that are manually harvested including cherries, citrus, and apples, and the flat land is utilised for mechanically harvested tree crops. This further enhances the enterprise’s ability to meet diverse market demands and seasonal risk.

The success of Agricola La Selva highlights the transformative impact of purposeful infrastructure development and diversification in agribusiness. By strategically investing in resources that align with human and physical capacity, businesses can reimagine the potential of their land, build resilience against external pressures, and create sustainable models for growth and innovation. This approach not only strengthens operational capabilities but also serves as a blueprint for what radical changes are possible in the agricultural sector.

Stacked Enterprises: Maximising potential across the supply chain

With land values and competition for land use at an all-time high, stacked enterprises represent a progressive approach to agricultural business, unlocking opportunities across the supply chain while diversifying income streams and enhancing business resilience. Examples of this concept in motion include a horticulture producer investing in nurseries and rootstock production. Benefits include spreading risk across the supply chain, enabling the producer to control quality, ensure supply continuity, and reduce reliance on external sources. A similar application to a broadacre cropping enterprise could include moving into seed production and plant breeding for crops, allowing them to customise varieties to local conditions, optimise yields, and drive innovation in sustainable farming practices. These upstream enterprises not only add value but also establish a critical foundation for scalable operations, particularly for businesses aiming to meet global demand while addressing local challenges.

An equal amount of opportunity and value capture exists downstream in the supply chain, allowing agricultural enterprises to capture greater market value through branded products, retail-ready goods, and direct-to-consumer models. For grazing enterprises and commodity producers, this could involve creating branded protein products that emphasise unique qualities such as specific farming practices or regional provenance. Direct-to-consumer platforms, including e-commerce or farm-to-table models, strengthen consumer engagement while reducing dependency on intermediaries. By controlling downstream processes like packaging, branding, and retail, businesses can transform raw commodities into premium goods that resonate with increasingly discerning markets. This approach not only enhances profitability but also builds brand identity, positioning enterprises to compete effectively in evolving markets.

While downstream value creation offers opportunities to capture greater market value and develop a strong brand identity, it also introduces several risks that must be carefully managed. One significant concern is the potential for extended cash conversion cycles, as moving from commodity production to branded products often involves additional steps like processing, packaging, and marketing, which can delay revenue realisation. Additionally, focusing on both upstream agricultural operations and downstream branding or retail adds complexity to the business, potentially leading to split attention and reduced efficiency in core areas. Diversification into downstream enterprises also means encountering more variables that can go wrong such as supply chain disruptions, fluctuating consumer demand, and regulatory compliance challenges. Further, businesses may face increased costs associated with maintaining quality control, branding efforts, and marketing campaigns, which could strain financial resources.

Stacked enterprises can extend beyond farming practices into domains that complement, rather than compete with, land use. Agri-tourism offers a compelling example, allowing businesses to leverage existing assets such as scenic landscapes, historical farm buildings, or unique production methods into experiential offerings. This could include farm tours, accommodation, camping and caravan sites or educational workshops, fostering community engagement and generating new revenue streams. These ventures support the broader vision of diversification, enabling producers to adapt flexibly to shifting economic and environmental pressures. Agritourism can also spread revenue throughout the year where farming income may be seasonal. If generating reasonable income, agritourism may also provide the cashflow and return on investment for infrastructure improvements around the farm and buildings, which leads to capital value uplift.

Tide Water Grains in North Carolina showcases how a personal passion can evolve into a thriving business. The Spruill family, who farm cotton, corn, and soy in Pamlico County, dedicate their weekends to duck hunting, a pastime that requires water and long grass to create an ideal duck habitat. To economically sustain their hobby and justify a hunt club house, they began growing rice as a habitat crop. With the guidance of an NCSU agronomist, they identified Carolina Gold Rice, a local heirloom variety, as the perfect choice. Recognizing the need for a price premium due to the smaller cultivation area, they invested in a small mill. Today, they oversee the entire process from planting and harvesting to milling and retail packaging, transforming their hobby into a full-fledged enterprise. They still love to hunt ducks on the weekend!

Figure 7. Tidewater Grains in North Carolina showcasing their heirloom Carolina Gold Rice, taking a small crop commodity direct to consumer (Source: Author)

A powerful opportunity stacked enterprises offer for succession planning is creating pathways for the next generation to actively engage with and contribute to the family business. By diversifying operations and introducing complementary enterprises, agricultural businesses can provide younger family members with opportunities to innovate, lead, and develop new revenue streams. For instance, emerging generations may take charge of agritourism ventures, branded product development, or digital marketing strategies for direct-to-consumer sales, bringing fresh perspectives and skills into the enterprise. By creating these opportunities, it is a pathway for the next generation to return to the land.

Succession planning: Strategic implications

Succession planning is the process of preparing for the transfer of ownership, leadership, and management of a business to the next generation or another successor. This transfer marks one of most significant change events every person and business goes through, thus it's inclusion in this report. In family farm businesses, this process is particularly complex due to emotional ties, multi-generational involvement, and the significant value of assets like land. Effective succession planning for the business ensures the continuity of operations while addressing the needs and aspirations of all family members. In family-owned businesses this transition occurs every generational transition whereas in corporate agribusiness succession is cyclical with the span of the board of directors and leadership team.

Succession planning is not a one-time event after a change in capacity of a stakeholder, but rather a continuous process that requires foresight, communication, and collaboration. By adopting structured frameworks and seeking professional guidance, family farm businesses can navigate the complexities of succession planning and secure their legacy for future generations. Like the old adage about the best time to plant a tree being yesterday, the same logic applies to succession planning. The second best time to start is now.

What does succession mean for the business?

Succession within a farm business is not just about transferring ownership, it is a multifaceted process that impacts every dimension of the enterprise. It raises fundamental questions about the farm's focus, strategic direction, and future resilience. Exploring what succession means for the business allows us to examine how this process shapes leadership, operational continuity, and stakeholder relationships. It provides an opportunity to understand not only the practicalities of passing on roles and responsibilities but also the broader implications for sustaining the farm's legacy, fostering innovation, and adapting to new challenges. By addressing these questions, we delve into how succession safeguards the business's long-term viability and aligns its evolution with the goals and values of its stakeholders.

At a foundational level, it is important to question ourselves on the strategic implications of succession. Questions to ask ourselves during this process include:

- How does succession shape the long-term vision of the business and its assets?
- How do we balance preserving our family legacy with embracing innovation and progress?
- What is the ideal leadership and operational dynamic moving forward?
- Have we engaged, communicated with and address the needs of all stakeholders, including shareholders, staff, suppliers and customers?

Failing to approach succession as a deliberate and continuous process can have significant repercussions for a family farm business. Poorly executed succession often results in fragmented leadership, operational inefficiencies, or conflicts among stakeholders, which may compromise the farm's stability and long-term resilience. Common mistakes, such as neglecting open communication, failing to engage all family members and stakeholders, or overlooking the financial complexities of succession, can lead to missed opportunities for growth and innovation. These missteps not only threaten the farm’s legacy but also risk alienating key contributors, from family members to external partners. By proactively addressing succession with a strategic and inclusive approach, family farms can mitigate these risks, ensuring a seamless transition that upholds their values while fostering a vibrant future.

Conclusions

Change does not begin with external forces; it starts from within. The willingness to challenge ingrained beliefs, reconsider existing practices, and embrace new possibilities sets the foundation for radical transformation. Mindset and identity play pivotal roles in shaping how we, and our businesses navigate change, making personal and organisational adaptability essential for long-term resilience. As producers, we must ask ourselves difficult questions, critically assessing whether we are mentally equipped to pivot, innovate, and lead in a rapidly evolving industry.

Strategic direction and planning provide the framework for managing and implementing change effectively. A clear vision, backed by thoughtful planning and robust theoretical models, ensures that businesses are not only reacting to change but proactively shaping their futures. Whether through Kaplan and Norton's Balanced Scorecard, Kotter's 8-Step Change Model, or other frameworks, structured decision-making allows us as organisations to integrate operational goals with long-term strategic intent. Without this alignment, change efforts risk becoming fragmented, lacking the momentum required for meaningful impact.

Beyond business strategy lies the fundamental question of asset and land use. As agricultural enterprises, we must critically evaluate how our land is utilised, recognizing that developing infrastructure investment and diversification can unlock new opportunities when land affordability shows no sign of reprieve. Whether shifting production models, stacking enterprises, or exploring alternative business ventures, land should be seen not as a static asset but as an evolving resource capable of supporting its stakeholder's vision. Importantly, businesses must assess whether their current operational structures can afford the land asset they occupy. Land valuations and returns must be considered in relation to production models, ensuring financial sustainability and long-term viability.

Finally, succession remains a landmark change that every business endures. It is not simply about passing assets to the next generation but creating pathways for future leaders to catalyse the business. Stacked enterprises, diversification strategies, and adaptive business models offer opportunities for younger generations to engage with family agribusiness in dynamic and meaningful ways, ensuring continuity while fostering innovation. If radical change is to be truly incubated, it must be built on a foundation of strategic foresight, financial pragmatism, and the courage to evolve beyond convention. We must embrace change as a catalyst for growth.

Recommendations

To successfully incubate radical change within agricultural businesses, this report emphasizes the following key recommendations:

- Prioritise self-awareness: Change begins from within. Understanding ourselves enhances our ability to understand, connect with and lead others. Tools such as MBTI and DISC profiles help identify personality traits, communication preferences and behavioural tendencies. By integrating these learnings into our everyday interactions, we can create a more effective and enjoyable workplace environment.
- Foster a growth-oriented mindset and challenge identity barriers. Critically examine our ingrained beliefs and adopt an adaptive mindset. Building a culture of continuous improvement and innovation starts from the top, empowering teams to explore new opportunities while addressing challenges head-on. Investing time and facilitation into workshops, mentorship programs, and professional development initiatives can facilitate this shift, enabling individuals to perceive change as a catalyst for growth rather than a threat to tradition.
- Align strategic direction with clear planning frameworks. Agricultural enterprises must integrate robust strategic frameworks starting with vision and mission statements and core values then translating using long term goals to implement as operational plans. This process articulates the long-term vision while establishing short-term, actionable goals.
- Optimise land use by assessing the rate of return of our production business on our land asset. Embrace diversification and infrastructure investment. Producers must critically evaluate whether current production models align with the financial realities of land ownership and operational costs. Strategic diversification such as stacking enterprises, introducing alternative land-use ventures, or investing in infrastructure can unlock untapped potential, boost profitability, and future-proof businesses against market volatility. Treating land as a dynamic resource rather than a static asset is key to maximizing its value.
- Embrace succession planning as a tool for intergenerational collaboration. Succession planning should go beyond the simple transfer of assets, focusing instead on fostering meaningful opportunities for the next generation to engage in the family business. By leveraging stacked enterprises, diversification strategies, and an open mindset to business models, agricultural enterprises can ensure the continuity of operations while creating platforms for future generations to contribute actively. Open communication, shared decision-making, and structured transition plans are vital to maintaining harmony and shared vision across generations.

These recommendations provide a roadmap for agricultural producers to navigate an era of unprecedented challenges and opportunities. By addressing internal mindset shifts and external operational strategies, businesses can position themselves to thrive in a landscape demanding resilience, innovation, and adaptability. The key lies in embracing change as an opportunity to redefine the future of agricultural enterprises.

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