

# What's your strategy?

## Q&A

A total of 85 leading dairy, pig, beef and tillage farmers have completed the Teagasc/UCD Michael Smurfit course in business strategy. Maybe you should too



### What is the purpose of the course?

In volatile times, it's extremely useful to have a written strategy defining: where you are, where you want to go, and how you are going to get there. Participants on the course produce a strategy for their own unique business/family situation.

"It'll certainly take you out of your comfort zone," says Offaly dairy farmer Ger Parady. "It makes you clarify your goals and ambitions, discuss those with family members, and write down how you are going to achieve them in a structured way."

### Do you receive a qualification at the end of it?

Yes, the course is fully accredited by UCD and you'll receive a Level 8 certificate at a conferring ceremony in UCD, Belfield. More importantly, during the course you will have enhanced your skills in strategy formulation, negotiation, investment appraisal and other key areas.

### Will the course be of practical use?

Certainly, this is executive education which is based around business cases and sharing real-life business challenges. "It's stood me in good stead when dealing with people such as bank managers," says Sean Coughlaine, Mayo dairy farmer.

### Is the course just a hard slog?

No. There is some hard work to be

The participants on the Teagasc/UCD Michael Smurfit course in strategy have varied widely in terms of location and enterprise mix. What they've had in common is a desire to formulate a strategy which will help them achieve their medium and long term goals.

done, reading business cases and analysing your own business situation but the course is highly participative; all of those who took part say they enjoyed the course. "This is nothing like school," says Vanessa Kiely-O'Connor from Cork. "You actually end up with a fantastic network of contacts which keep going long after the course."

### How much time must you commit?

There will be pre-reading and working on the strategy in your own time as well as the six days of the course. The course is broken into one module of three days (residential), one of two days (residential) and a final day where participants present their strategy.

### Will I get any help in doing the work?

Teagasc advisors with an interest in business mentor groups of five to six participants between the modules to address any questions which may arise. The three mentoring sessions are hugely popular and farmers will discuss their strategic challenges in the group.

### Do you need academic qualifications to participate?

Not necessarily. If you have been

running a commercial business for five years that can qualify you to take part.

### Can you talk to someone who has done the course?

Yes. Farmers from almost every county have done the course and we will be happy to put you in touch with someone who has participated.

### What age are those who take part?

There is no restriction though you must have some years of experience. Participants so far have been from their late 20s to late 60s.

### The cost is €2,400 – that seems like a lot of money?

It is, but remember that there is a €200 discount for Teagasc clients and everything related to the course is included: meals, overnight accommodation, etc. More importantly, you will have completed a strategy for your business. This is an investment in yourself and your business and is tax deductible.

The next course will take place in autumn this year. There are just 20 places on it so express your interest now by contacting Mark.moore@teagasc.ie or 087-417 9131.