



# Entrepreneurialism - A Kiss of Life for UK Farming?

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# Agenda

- Conclusions
- What is entrepreneurialism?
- What are the impacts?
- Why do we need entrepreneurs?
- Agricultural leadership
- Conclusions

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- Farming is less entrepreneurial than many other industries
- Entrepreneurial farms tend to be more profitable
- There is scope for UK farming to learn lessons and improve its returns as a result

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# What is Entrepreneurialism?

- Entrepreneurialism is the pursuit of opportunity without regard to the resources currently controlled
- It's a dynamic process of vision, change and creation for (commercial) gain
- An entrepreneur feeds off and creates change

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# Why is Farming Less Entrepreneurial?

## Historic Engrained Attitudes

- Attitudes are contagious
  - *Short term*
  - *Long term*
  - *Cultural attitudes*
- Farming was historically for sustainability, i.e. longevity and survival
  - *Spot how good UK farming is at that*

## Other Reasons

- Rural people are more self-sufficient by circumstance
- Less commercial grouping (fewer hubs)
- Fewer people (*and older*)
- Fewer interactions
- Poorer infrastructure (e.g. Wi-Fi)
- Government support
- Multiple objectives

## Creative Destruction in Agriculture?

*Creating something new which is better or cheaper than the existing offer*

- Commodity agriculture ~ homogenous goods
- New technology fast-tracking creative destruction
- Competition accelerating
- Declining government support
- Political change

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*As the winds of change blow,  
some will build a shelter,  
others will build windmills*



# Entrepreneurs ~ Born or Bred?

## The answer is both

- Everybody has entrepreneurial capacity within them, but some more than others!
- But can be honed and improved like playing a guitar
- Entrepreneurialism is not binary

Most people find change threatening but entrepreneurs welcome it as it creates opportunities

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## The Golden Goose

- Farms are remarkable places to adopt entrepreneurial business from
- Look after the core farm business and it will look after you.
  - Valuable resources, mostly inefficiently deployed
  - Capital base
  - Localism (social capital most valuable)
- All case studies remain absolutely true to agricultural roots

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## With Authority Comes Responsibility

- Leadership: Empowering change for the benefit of many over their own
- Entrepreneurs and leaders have similar characteristics
- Some people are more natural leaders but that doesn't make them better ones; its their vision that makes the difference
- Leaders to represent, take to a new place, restore and motivate

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# Conclusions

- Farming is less entrepreneurial than many other industries
- Entrepreneurial farms tend to be more profitable
- There is scope for UK farming to learn lessons and improve its returns as a result. How?
  - Add value to others
  - Engage with farm and businesspeople
  - Create new opportunities, test new ideas
  - Make full use of resources
  - Your farm is your Golden Goose

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