



Lucy Willoughby, Agri-Business Advisor

Naylor Lawrence & Associates - Palmerston North

Originally, from a sheep and beef farm in Hunterville, I studied at Massey University, completing a BBA with a Double Major in Accounting and Agribusiness. I've spent the past seven years as a Rural Banker in the Manawatu & Horowhenua regions assisting clients in many facets of their farming business including farm expansions, business planning and financial analysis. Recently I joined the team at Naylor Lawrence & Associates (NLA) as a Rural Business Advisor, where I am really excited about using my skillset to provide further services to their farming clients.

What got you into public practice in a CA firm?

Through my time at the Bank, I saw an increasing need for our clients to get independent assistance in areas like budgeting and forecasting, business planning and succession planning. Banks are requiring more and more information from their clients who might not have the time or the expertise to prepare it all themselves. Lucky for me, NLA also saw this as a need, and has trusted me to assist in providing that service to their client base.

What are you most excited about in your new role?

I am excited about meeting NLA's clients and getting to know more about their farming businesses. We have some very progressive and knowledgeable farmers in our region and I am looking forward to being able to assist them in their journey as food producers in New Zealand.

What are the key challenges?

A farming business today is so different from what it looked like even 10 years ago. Key stakeholders are requiring more information, environmental pressures continue to build, and consumer demand is changing at a rapid pace. There is so much that our farmers need to be across these days. I see the main challenge as retaining good people in our industry. I hope that my role is seen to be able to ease some of those pressures and give our clients the tools and information they need to meet as many of the demands as possible.

How does key software play a part in your role?

Gone are the days when major business decisions can be made on the back of an envelope. Key software provides up to date information that can make business decisions much easier and information more relevant. Being able to track progress on our clients budget, re-forecast based on changing pay-outs and schedules, and scenario test out 3, 4, and 5 years to see what impact a business decision today will mean to their business at that time, will empower our clients to continue to build and grow sustainable farming businesses.

How do you see the industry shaping up over the next five years?

VUCA is something I am hearing a lot at the moment, in relation to the farming industry - Volatile. Uncertain. Complex. Ambiguous. - Although it is a good way to describe it, I don't think it should be looked at as a negative thing. I think we are in a time of great opportunity within our industry where people are open to new ideas and new ways of thinking. Technology is providing remarkable ways to create efficiencies within our businesses and under-performance is being challenged. I am proud to work in the farming sector and expect that our industry will progress massively in the next five years.