Duncan Humm Q&A – Farmer panel

What are your top 3 considerations when investing in tech?

1: What is the issue to solve, or solution needed to improve management

2: Is there a clear path that shows any investment will improve profitability

3: Will an investment free up time for more important things ($20/hr work in the business vs $100/hr by working ON the business.

4: (Bonus lol) Can our business afford out of cash flow or will borrowing be required.

Do you see any risks to be aware of in dependence on Tech?

Firm believer that we must not lose sight of hands on skill that comes with the ‘art’ of farming, for example something like GPS guidance, if there’s an outage or issue with system in a machine, can it still be operated? What if the tech provider increases costs etc and it becomes unsustainable to continue with.

As an early adopter if things fail that are outside of your control how do you manage the financial impact?

Always a risk, but like anything only be prepared to gamble with what you’re prepared to lose, should the worst happen ensure as much can be learned as possible, and be at ease that I gave it a red hot go. Obviously if it didn’t work as a result of a tech/mechanical failure, make sure provider comes to the party.

Where do you see the greatest gains on farm coming in the tech space?

For our situation DNA testing breeding hinds and progeny would be the way to make massive gains with our genetics. It is so much more cost effective and accurate so definitely on the radar.

How have you educated yourselves about new tech? Where do you find your information?

Kind of always have eyes and ears open for what’s coming down the line, even if it’s something I know is years away, I’ll pay it some attention to make sure an informed choice is easier at a later date (eg. AG drones, always keep an eye on how quick they’re progressing)

Do you see any challenges through reliance on tech and loosing connection e.g stockmanship etc?

 As eluded to above, we can’t lose sight of the art of farming, or the ability to farm without add ons that could become nice to haves rather than need to haves. Strategically need to be able to ‘batten down the hatches’ on spending if need be for various reasons.

What are the drivers behind which tech to invest in?

Timing, and value any tech may bring. Happy to be patient if I know any tech is about to leap ahead with capability, or if that enables us to get in on the current level as newer tech makes current tech more affordable.

What has been your biggest lesson learnt?

Be very careful with ownership of data.

What payback do you expect with your investment? Eg halter?

Hard to measure directly on the bottom line, but always consider carefully with how it fits within the farm and time/family balance considerations.

If you had to choose one tech innovation to implement on farm what would it be?

As above, DNA testing. But also Resolution is definitely something we need for many reasons.

Will you be buying a robo dog?

As soon as I find a way to justify having one lol!

What are the easy wins with tech on farm?

Utilising the best tech which is the knowledge available on our phones either online or through direct communication with others that appreciate open source IP & wisdom. A rising tide lifts all ships!

Duncan is solar farming a worthwhile proposition? What was the cost to set up?

Solar will be a game changer for us, passive income that primarily de risks our farm from vagaries of the weather, markets and enables us to have reliable income to fund farm succession. The animal farming side of our business may be under threat from loss of premium venison markets if NZ changes it’s policy on GMOs.

What have you seen today that you’re keen to follow up on?

Definitely Resolution, and domestic solar PV/battery systems