

The Future of Breeding

Focus | Integrity | Performance | Profit | Commitment | Innovation

EDITORIAL

We will reflect upon 2018, which will be remembered as a record dry year in many parts of the country. It is always heartening to see during a severe drought there are some regional exceptions, this year some of coastal NSW, Vic, SA and most of WA escaped the brutally dry season.

We have graphed our rainfall and the trend lines, both annually and in the growing season for the period since 1980 (see figure 1). The trend is downwards and highly variable for both. Given that 80% of profits are made in 20% of years, farming businesses need to have the systems in place to take advantage of good seasons, above average prices and inventory on hand when they occur together!

What has been extraordinary the last 2 years, is that the prices for culled cows, bulls, young cattle, old sheep and prime lambs have held up. This is in contrast to the previous couple of difficult, dry runs and has enabled more choice in buying fodder, selling or feeding stock.

The Genetics industry is challenging in years like the one we are experiencing. **Cattle genetics is a Long Game**, the decisions we made in spring 2018 will affect the females in our herd and those of our clients for the next decade and longer. The joinings in spring 2018 will result in heifers whose first progeny will reach the market in 2023 and are likely to be in the herd till at least 2030.

The decision on breeding goals and profit pre and post farm gate are also Long Games. Rennylea set a clear breeding goal in 1998 **"Rennylea Angus are a package of genes designed to lower cost of production per hectare and meet high quality market specifications"**. We have fine tuned but not deviated from that breeding goal over the years.

The fine tuning includes full genomic testing of calves born each year, a new system for the selection of the cow

herd to assess structure, fertility and temperament each year, progeny testing bulls through the Angus Australia benchmarking program.

The focus on the breeding goal, designing an efficient cow herd that can rebreed no matter what the season and that has exceptional meat quality for the value chain has been relentless. It has resulted in long term Rennylea clients having preferential supply with major processors. Regularly we receive feedback from clients and processors demonstrating their delight with the carcase results. In 2019, favourable supply contracts and pricing are emerging.

With a spate of Angus dispersals in the spring of 2018, we reflect on this Long Game. In Bryan's 50 years at Rennylea, developing a herd that has exceptional fertility, phenotype and meat quality and the commitment to product quality and service never wanes. Ruth is now managing the cow herd and making many of the breeding decisions with Bryan's oversight. Anthony works with Dirk and the team at Culcairn bringing the young bulls to market and heifers to point of calving.

After observing investors and ephemeral angus operations come and go over those fifty years, we strongly believe that the commercial industry is best served by well educated, multi generational family businesses who commit to and play the Long Game.

The values at the core of this are the care of cattle, land and people. Rennylea prides itself on being such a business.

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Will that always be the case?

If you look at the other Australian livestock industries there are different answers to that question. In the monogastric breeding sectors, chickens and pigs, gene pools are controlled by small numbers of multinational companies. In the dairy industry, much of the genetics also comes from global breeding companies. They are running their own studs and increasingly with the use of genomics buying superior females at a young age, usually based on breeding indices and multiplying those genetics through the commercial industries. The prime lamb and merino industries are very interesting case studies as there are few global players. Data sharing with NZ will become increasingly important in the prime lamb industry as both countries export a majority of their production, and strive to meet consumer demands.

This hasn't happened as yet in beef. Why not is an interesting question. Australia is uniquely placed in the global industry with 70% of production exported. The drivers in the Australian industry are very different to protected environments of many of our competitors, especially in North America and Europe. The global genetics companies do not promote genetics based on the optimum breeding index or commercial returns which is very different to the dairy industry.

This leaves space for innovative and commercial approaches which take into account the most variable climate in the world producing high quality beef for the global consumer. Australia has led the implementation of systems, particularly Meat Standards Australia, unique science that accurately predicts eating quality. Developing genomic tests for the MSA Index, testing animals prior to grain or grass feeding programs is the new frontier for MSA.

The other unique feature of the Australian seedstock sector is that there have been almost no long term corporate stud operations. We could theorise that the investment timeframe of many corporate operators, whether Australian, British, American, now international pension funds, does not allow

for the "Long Game" of the breeding industry. **Then there is the personal element, the vision, commitment and passion rather than short term, annualised returns on capital.**

As breeders and producers of seedstock that have a benefit throughout the value chain, we need to keep assessing and understanding the changes that are occurring. At the Beef Improvement Federation Conference in 2018 in the USA there was a robust discussion on the future ownership of data and the industry intellectual property. The conclusion "It is imperative that the public sector research entities be adequately funded so research can be conducted that make the general segmented industry competitive".

As you can see on the banner of this newsletter, **it is the 25th volume of the Rennylea newsletter.** When Lucinda commenced writing it in 1994, Ruth was 8, we were marketing about 90 yearling bulls a year and contributing genetics to the Cooperative Research Centre for the Cattle and Beef Industry (CRC1). The initial newsletters were typed out and photocopied due to the quality of the dot matrix printer! We upgraded the printer and then moved our production to Thomsons Printing in Albury in 1999. Thomsons have been our constant partner in all our publications, a marvellous family business.

Over the years there have been many regular correspondents, who have given feedback and made suggestions. We have led many of the 'thought leadership' pieces in the genetics industry, and were recognised for that with the Helen Newton Turner Medal (by the Association for the Advancement of Animal Breeding and Genetics) awarded to Lucinda in 2007.

With the advent of multi media channels, webpage, electronic newsletters, facebook, we have envisioned a time when a printed newsletter would be 'old hat'. However, rarely do electronic communications such as an e newsletter or facebook post delve into issues with depth and rigour. The time for full electronic communication is closer but not yet!

We have a very good line up of 105 bulls for the Autumn sale on the 12th of March. Both Ruth and Bryan have noted that there are 31 Herdbook registered bulls and they draw your attention to Lots 1, 2, 14, 15, 21, 60 and 80. There are 21 sons of HPCA Intensity, a bull whose progeny are standouts in phenotype and performance in our herd. Rennylea E11, G420, H556 and K178 are well represented, in addition to EF Complement, Pathfinder K7, Matauri Realty and GAR Prophet.

We welcome you to visit at Ellerslie Park for Beef Week Summer 2019 on the 30th January. The sale bulls will be on display. Ruth, Anthony, Bryan and Lucinda will be on hand to discuss your breeding program and offer our traditional hospitality.

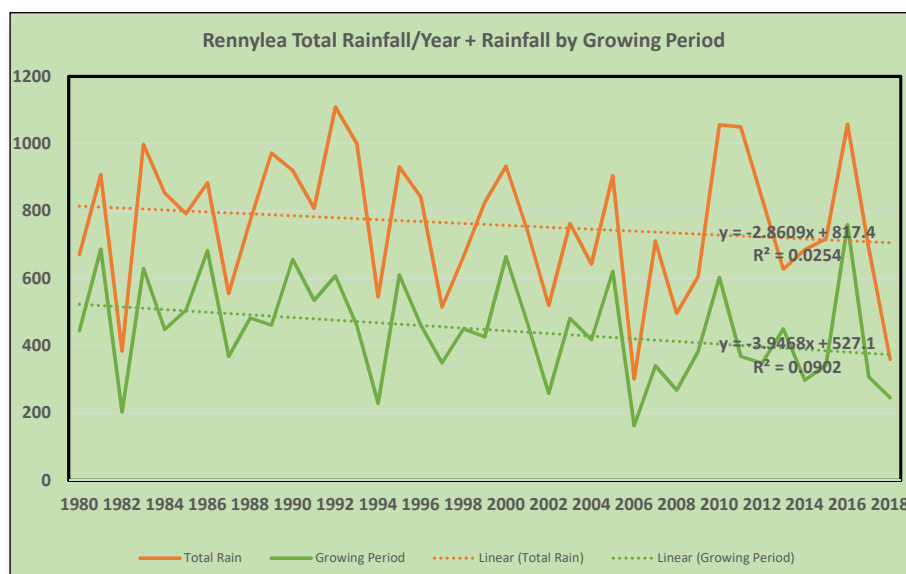


Figure 1: Rainfall trends at Rennylea since 1980, annual and 'in season' totals (May to October), a downward trend with great variation.

FEED EFFICIENCY – FINISHING YOUNG ANIMALS VS EFFICIENCY IN THE COW HERD

Feed Efficiency in beef cattle is a trait that the Australian industry significant research effort and dollars since the early 1990s when the Beef Cooperative Research Centre commenced. Rennylea has been interested in this trait ever since the research commenced, providing genetics into Beef CRCI from 1992, undertaking widespread IGF1 testing and since participating in the Angus Australia progeny test programme.

Recent research presented at the Beef Improvement Association suggested that the relationship between Net Feed Intake on an ad lib grain diet in a feedlot situation has a low correlation with NFI on a variable cellulose based grass diet. This may also be confounded by the age profile of cattle being fed, young cattle being finished on high energy diets in a feedlot versus the mature cow herd grazing low quality cellulose based grasses. The study concludes:

“Considering that approximately 50% of feed costs in the beef industry are associated with the mature cow herd, for a beef operation to truly be efficient, selection for a cowherd that is more efficient for forage utilization must be accomplished. Continued research is needed to develop the technology to measure grazing intake and to explore the relationship between intake from grazing cattle and feed intake measured in a feedlot” (Miranda Culbertson, BIF proceedings, 2018).

There are lessons from the pig industry which researched NFI for many years. While feed efficiency strongly influences financial returns, due to its close association with feed costs, actions taken to improve feed efficiency can inadvertently lead to financial losses rather than gains. This is due to the fact that single-minded actions taken to improve feed efficiency may affect other aspects of the enterprise, not the least of which is the cost of feed. As one example, genetic selection solely for improved feed efficiency may reduce growth rate.

A review of the pig research into NFI concluded, “Therefore, the most useful criteria to evaluate feed efficiency in meat producing animals should be the amount of edible product achieved with a given energy intake, rather than the fraction of energy in the feed which was converted to total body weight.”

However, there is no universal agreement in the literature on the influence of the production system on maintenance requirements, and consequently, the importance of reducing maintenance costs for improvements in feed efficiency. This was illustrated by Bauman et al. who concluded that selection based on genetic merit for milk production in dairy cows does not influence the maintenance requirement, and that differences in the maintenance requirement per unit of metabolic body size represent only a small component of the differences in productive efficiency among cows.

Low RFI pigs had less carcass fat, consume less feed and exhibit similar or slightly slower rates of gain compared with high RFI pigs. In the Iowa State University herd, seven

generations of selection for low RFI resulted in a reduction in ADFI of 0.6 kg/d with only a modest decline in growth rate compared to the high RFI line. This corresponds to an increase in feed efficiency of 35%.

French data indicated that selection for low RFI lowered post mortem pH and resulted in slightly poorer meat quality.

The review of the science on feed efficiency research in beef cattle by Miranda Cuthbertson at BIF 2018 concludes:

“Feed intake and feed efficiency traits are important and economically relevant traits. Heritability estimates for DMI, RFI and FCR indicate that genetic improvement on these traits is possible. The incorporation of feed intake or efficiency into a breeding program should be considered to improve efficiency and profitability of an operation. However, the reduction of feed intake alone should not be the ultimate breeding objective. Simultaneous selection for all traits that influence profitability of an operation would improve efficiency.

There is a large body of research on the subject of feed intake and feed efficiency, however there are still gaps in knowledge. Few studies have examined feed efficiency and its correlation to cow performance or health traits. There is also a lack of knowledge on the robustness of feed reduction and how it affects feed efficient animals.

Arguably, the largest gap in knowledge for feed intake is grazing intake on the mature cow herd.

Considering that approximately 50% of feed costs in the beef industry are associated with the mature cow herd, for a beef operation to truly be efficient, selection for a cowherd that is more efficient for forage utilization must be accomplished. Continued research is needed to develop the technology to measure grazing intake and then explore the relationship between intake from grazing cattle and feed intake measured in a feedlot.”

A recent Australian study (Pitchford, Lines and Wilkes, CSIRO, 2018) reaches a similar conclusion via two pen studies. When a high energy diet is supplied there is significant variation in residual feed intake. There is negligible variation when energy is limited. A literature review showed that this is also the case when there are heat or physiological limitations such as peak lactation.

“There is also little variation in efficiency of maintenance requirements, growth or lactation. The primary source of variation must be in appetite. In variable environments it is possible that those with greater appetite are more resilient during times of drought.”

GENETIC PROGRESS AT US ANGUS

i. BREEDING INDICIES

Revision of selection indices to improve efficiency and market suitability is a topic we have long been interested in. Many of the current suite of indices continue to increase cow size and cost of production, which is a negative for the commercial industry.

An interesting development is that New Zealand consultancy AbacusBio is currently working on a new project with Angus Genetics Inc (AGI), a subsidiary of the American Angus Association in the USA, to improve their index system.

Angus Genetics is in the process of updating their indexes, first developed in 2004, to include a more comprehensive range of traits and updated economic models, and has sought out AbacusBio to work with them on this project.

Angus cattle are the major beef breed in the USA, influencing 65% of a US\$60 billion industry, and Angus bulls bred in the USA have a significant influence on other beef industries including New Zealand and Australia.

“Developing a breeding index to influence genetic selection decisions is a critical aspect to get right,” AbacusBio consultant

and project manager Dr. Jason Archer says. He leads a team of geneticists doing this work.

The team is starting with a survey of breeding goals and trait priorities and understand the production systems. The aim is to produce an updated and enhanced index system for the US industry. They aim to produce an index model so that parameters may be updated by AGI in the future.

ii. MARBLING

AGI Geneticist Dr. Steven Miller has written recently about the need for phenotypes in the US Angus database (US Angus Journal, Dec. 2018). The small number of sires with 5 or more progeny with carcase measurements (966) compared with ultrasound data (200,000+). He concludes that the ultrasound datasets are larger and add more accuracy to the genomic predictions.

He adds, that the needs for phenotyping, carcase and ultrasound measurement are crucial to future advances in carcase value.



The Intercollegiate Meat Judging Team 2018 from Charles Sturt University again had a very successful program last year. They won the Eating Quality competition and two of their team members were selected in the top ten. Team member, Jessie Phillips was selected for the Australian team which travels to the USA this January.

SENSATIONAL CARCASE RESULTS

In August Rennylea sold 78 steers (including 8 freemartins) to Australian Meat Group (AMG) a processor located in Dandenong. They were an unselected group of steers representing the average Rennylea animal of their age.

They were fed for 110 days at the newly developed feedlot at Conargo in the Southern Riverina. **62 were Rennylea breeding and their meat quality results were exceptional, so much so that senior buyer Andrew Corrigan (no relation!) wrote particularly to express their pleasure and sent photos. 24% of the Rennylea animals were marble score 6 and as a group they averaged AUSMEAT marble score 4.5.**

In November 2018, JBS announced a premium for marble score 4 or better for high performing cattle that meet the entry requirements for the Great Southern grass fed branded program. On top of the 50c per kg premium for cattle meeting the Great Southern requirements, there is an additional 20c/kg premium for cattle that marble score 4 with an MSA index of 64 or better.

Feedback from clients over the past few months show the superior marbling of Rennylea cattle, the result of 20 years of careful selection for meat quality.

Bryan says the success of consistency in carcase is the embedding of marbling throughout the cow herd.



One of the steers in the group.



Rennylea carcasses at AMG.

HIGHLIGHTS OF THE MLA AGM

The MLA AGM in Canberra in November presented many opportunities to discuss progress, markets, innovation and the digital future. There was a tremendous attendance of over 800 people at the various events. Some terrific networking and discussions.

The ‘supermarket of the future’ and ‘the digital promise’ were discussed by those at the coal face including David Foote from Australian Country Choice. David’s advice to get to where we need to be, such as remote water monitoring or touch imagery “Be louder about what we haven’t got” and eventually we will have “ virtual fencing, mustering, monitoring of joining and calving, remote pasture bugetting.”

The progress in the Meat Standards Australia program is impressive

26 m cattle, 43% graded, (of those slaughtered)

30m lambs, 26% graded

The MSA program underpins the \$152m price premium paid to producers. And is an important player in global eating quality.

Feedback is through My MSA – identify drivers and areas of improvement for the individual producers.

Greenhams in Tasmania produce a high quality, grassfed product. Peter Greenham described the importance of animal welfare, ability to monitor temp, heart rate, flight speed, and predict quality eg. So they can remove dark cutters from animals transported across Bass Strait.

Others such as Jenny O’Sullivan from Gipps Natural described how suppliers have reduced dark cutting and pH issues and improved compliance from 18% non conformity to 8%. Genetics and fat cover play a role in these improvements.

A WA producer Calum Curruth described their water monitoring system (Origo) and a private network installed across the station (140,000ha) with downloads of 500GB/month. This was a very successful collaboration between Origo, the MLA Donor company and the producer. Further information is available on Beef Central.

Objective measurement around shelf life and others, eating quality, animal health, lean meat yield, technology coming from aviation security scanners, and 3D scanning from equine CT scanners, measurements on the live animal standing up.

Tom McGuire from Teyes Australia gave his view of the promise of technology in meat processing.

- i. Grading done by cameras not people
- ii. Data collection, supply chain of 1” (one inch)

Automation in beef coming with Teyes.

78% of cost of doing business is livestock purchase.

63% is **centre of plate value in returns**.

21% is the trim, and new centre of plate cuts. Innovation with the trim cuts is an important ‘anti fake meat’ strategy.

In the genetics session (genetics.mla.com.au) progress was described in fertility in Northern Australia using Fixed Time AI to calve at two years of age. The ‘new’ technologies are multibreed EBVs and genomics!

Consultant Sally Martin from MerinoLink described a 3 year project to evaluate genomics in their merino flock. This is a project with many partners, University of New England, ram breeders and commercial producers to improve the strategic use and cost effectiveness of genomics.

The session on Sustainable Ag in 2030 gave indications of some of the progress being made globally to reduce Greenhouse Gas Emissions. The beef industry’s target to be carbon neutral by 2030 (CN2030) – aligns adaptation and mitigation and will require incentives to encourage adoption. Mention was made of a Swisse additive to reduce methane emissions.

Susie Craig from McDonalds described a 31% reduction in methane emissions across the globe in improving supply chains.

The point was made in discussions that ‘Fake Meat’ or ‘Lab Meat’ is just another competitor and dealt with in that way.

At a seminar in Beechworth in October, (www.farmersforclimateaction.com.au) Sarah Barker from lawyers Minter Ellison gave the market view of the need to deal with climate change.

“This is a different kind of green” she said, “the weight of money.”

Climate change has evolved from a purely ‘ethical, environmental, non-financial’ issue, to one that presents material risks and opportunities within mainstream investment horizons (and political cycles).

WHAT'S IN STORE FOR 2019

MLA has compiled a list of the breakthroughs, innovations and events red meat producers can expect to head their way next year.

- 1. New animal welfare** tools including NumNuts for management of pain in sheep during husbandry procedures. Outcomes are in the pipeline from the 10 projects which make up the MLA-led Strategic Partnership for Animal Welfare RD&A.
- 2. Industry events** like Red Meat 2019, to be held at Tamworth on 18–21 November 2019, BeefUp Forums, It's EweTime and EDGENetwork training days. More will be revealed in early 2019 but keep your eye on mla.com.au/events for updates.
- 3. Consumer campaigns** promoting 'Australian Beef. The Greatest' and 'Share the Lamb'. Meanwhile, cook yourself up some delicious Australian beef and lamb with these recipes developed by MLA.
- 4. Strong export and domestic demand** for premium Australian beef, sheepmeat and goatmeat. Read all the latest forecasts and market data in MLA's Market News.
- 5. New pasture varieties and feedbase options** including Tedera, for which some seed will be available in 2019, and new cultivars of Leucaena, which are currently being grown for seed build up. Meanwhile, check out how pastures are performing in your area with the MLA-supported Pasture Trial Network.
- 6. Better weather forecasting** and outcomes from climate science. Check out these existing resources. Keep up-to-date with the latest forecast with MLA's online weather information.
- 7. Further requirements to Meat Standards Australia**, which this year celebrated 20 years of lifting the consumer satisfaction for beef and lamb.

VISIT OF EISENHOWER FELLOW KIM BRACKETT

In early December we were honoured to be included in the itinerary of Eisenhower fellow Kim Brackett, who ranches with her family at Idaho, Oregon and Nevada.

However, apart from running a 2,000 cow herd at high altitudes, up to 8,000 feet, Kim plays a large leadership role in the developing sustainability agenda for the US cattle industry. She is a member of the US Roundtable for Sustainable Beef, the National Feed Yard Audit, and the National Beef Quality Assurance to name some of her roles.

The Eisenhower Scholarship is a prestigious award of only 18 recipients each year. Kim's study tour included looking at different approaches to sustainability, traceability and cattle health with a focus on natural alternatives to antibiotics. During her fellowship she will spend time in Australia and Argentina, examining the programs in countries with a similar climate to the western USA.



Bryan with Kim Brackett, Eisenhower Fellow.

RESILIENCE IN RURAL COMMUNITIES

Dr. Lauren Rickards at RMIT has researched the characteristics of resilient rural communities for many years commencing with the millennial drought.

This research highlights ‘our’ relationship with a highly variable climate and how that is being exploited to ‘do nothing about effective policy to adapt and mitigate climate change’. Dr. Rickards calls this “I love a Sunburnt Country” syndrome.

Through that research she has defined relationships between Levels of Social Connectedness and Levels of Social Order and how these relate to community structures. Four types of relationship are described, Hierarchial, Individualism,

Egalitarianism and Realism. They illustrate different perspectives.

- Hierarchism reminds us of the importance of coordination and efficiency – pulling in the one direction
- Individualism reminds us of the importance of each individual taking responsibility for themselves and the mutual benefit of cooperation
- Egalitarianism reminds us of the joy and multiple intangible benefits that come from working with like-minded others
- Realism reminds us of the everyday work and struggle involved in just enduring and remaining in place, irrespective of spectacular crises.

RESEARCH AND DEVELOPMENT AT RENNYLEA

Our next stage of R and D with CSIRO is focussing on a long term Rennylea client targeting grass fed value chains. The question we wish to answer is can we improve our selection for this herd which will improve the consistency of carcass marbling? We hope to find answers that enable us to fine tune our breeding program for this important high carcass value outcome.

TEDERA LANZA LAUNCH, from the Canary Islands to Commercial Variety

Early in the 2000s, a joint effort by the research and development corporations (through the Future Farm CRC) funded plant prospecting to the Mediterranean area to find new plant species for Southern Farming Systems. One of the prospects identified was a plant called Bituminaria bituminosa or Tedera from the Canary Islands.

The ensuing 15 years has seen the research to test it under Australia – multiply the small amount of seed, test for toxicity, weediness, persistence.

It’s finally happened - the commercial launch and naming of Lanza Tedera, at Dandaragan in WA with seed to be available for limited release in 2019.

The plant breeder, Dr. Daniel Real a Uruguayan Plant Scientist with the WA Department of Primary Industries and Regional Development is seen here with the WA Minister for Agriculture The Hon Alannah MacTiernan MLC. His contribution to this success is a wonderful story of dedication.

This is a terrific example of a long term investment in research, putting the pieces together with a drought tolerant legume (adapted to 150 – 300mms) that will find its place in the farming system. One caution is that the Tedera variety released does not show great frost tolerance. It is available from Seednet in 2019 and is particularly suitable for the WA Northern wheat belt.



RENNYLEA BULLS IN CENTRAL AUSTRALIA

For over 20 years Rennylea has supplied bulls by contract to the Costello family at Crown Point Pastoral Company in the Northern Territory and the northern edge of SA.

Bryan and Lucinda visited the Costellos in July and as always, were blown away by the size of the challenges and the appetite to deal with them on a vast scale.

“We have been supplying 30 to 70 bulls each year to Crown Point pastoral Co (originally Costello Holdings) in the Northern Territory on contract since 1997 and we have a number of other long term contract clients both in the north and the south” said Rennylea principal, Lucinda Corrigan.

“When we visit Crown Point, we learn so much” says Bryan. “Observing the cattle in the environment and understanding the adaptation required is pivotal to the relationship.”

Crown Point Past Co runs approximately 6000 Angus & Angus cross as well as approximately 3000 Poll Hereford breeding cows on 28,000 square kilometres, 450km south of Alice Springs in the Northern Territory. “Crown Point ” Director, Donny Costello, selects bulls on key Estimated Breeding Values (EBVs) such as above average growth, good carcass traits including above average fat depth and he wants low milk EBVs so that the cows can survive and get back in calf while rearing a calf in the low rainfall pastoral conditions in central Australia, Mrs Corrigan said.

“We send Donny a list of bulls that we think will suit him and he selects the bulls he wants based on their EBVs. “Part of the contract is that all bulls are assessed for structural soundness by an accredited assessor and that they undergo a veterinary check for reproductive soundness”, she said.

“We have had to be flexible with the numbers of bulls Crown Point takes because of the huge seasonal variability but most contracts are for fixed numbers of bulls. “The bulls are trucked to New Crown in May when they are 15 to 18 months of age so that they can acclimatise before joining the following summer.



Rennylea bull at work at Crown Point Pastoral Company.



Donny Costello

Crown Point Director, Donny Costello said that contract buying makes his job very easy. “The majority of bulls purchased come from a few select seedstock producers who are at the cutting edge of the industry, compared to multiple bull sales scattered around the country” he said

“The alliance formed over time while dealing with the same seedstock producers is a very important part of the process as both parties learn to understand each other’s business allowing new contracts to be better than the last because both parties learn to give & take”, Mr Costello said.



The new office for Ellerslie Park office arrives on a truck!



Sue’s new kingdom - the ‘Ellerslie Park’ office.

WHY WE FARM? By Lucinda

Debate in Rural Australia often focusses on production systems and suggests that one is 'better' than another based on narrow goals.

In our businesses we have many opportunities to achieve triple bottom line outcomes, social, economic and environmental. This is a long journey that changes with knowledge, maturity, scale of the business. I would argue that there are more than 3 outcomes of a farming business, as the ethical nature of working with people, animals, natural resources (importantly soil and water) challenges us to keep improving and asking questions. Innovation is a key part of how we improve.

Australian society has had many blips over the past year, whether it be the banking system, behaviour of politicians serving society, sportsmen and business people. We are not immune to this bad behaviour in rural Australia.

As a multi generational, family business we understand the need to describe the vision and the operating principles to achieve that vision. The young have different needs to those that we had when we were their age but the values remain constant.

We see what we do as a 'Vocation' – learned from study, from others and from observation. We are producers of food and have a relationship, albeit virtual, with consumers in Australia and internationally.

This brings me to how we judge success.

- a. **Economic:** Traditionally consultants have coached us to think about the Return on Capital, Return on Equity and various other Key Performance Indicators of business success. These are very useful economic metrics, especially in terms of looking for weaknesses and areas to improve.
- b. **Environmental:** As we identify the areas for improvement we need to know whether we are making a difference. In our environmental goals can we describe the improvements in soil health, in perennality or water use efficiency? One of the areas we have no measures for are the above- and below- ground biodiversity. From the work done at Holbrook Landcare Network through the Rebirding Project and our own observations, we know that the establishment of tree lines, riparian corridors and linking areas of remnant vegetation have

increased the frequency of many of the smaller birds, wrens, finches, honeyeaters etc. As the drought worsens we are highly aware of the need to protect the more vulnerable parts of the landscape.

- c. **Social:** For the people in the business and those we do business with, educate and influence there is immense opportunity. Just in the last year we have had frequent visitors from overseas. We are very fortunate to also have a constant stream of young people wishing to do prac work for their careers.

For the last 12 months we have been very fortunate to have Hayley Mitchell work with Ruth in the cowherd at Rennylea. From the age of 14 Hayley had worked weekends with her father at the Jindalee Feedlot at Temora and developed a unique set of work and observational skills based on her experience. As she moves on to pursue a career in agriculture we feel incredibly privileged to have been part of her development.



"One out of the box, Hayley tagging sale bulls with her everlasting smile."

Sometimes things happen which make us realise how important this work to inspire the next generation is. A young vet student at Charles Sturt University spent 2 weeks with us in August. She wrote and thanked all at Rennylea for inspiring her in her chosen career. If you are like me, you would have been delighted that a young person chose snail mail over email to express her feelings!

“the sheer determination of everyone to complete every task to the best of their abilities is something that really stood out to me as I work my way through a 5 ½ year course. Before coming to Rennylea I was having doubts

as to whether or not this was the right degree for me. However, as I have witnessed first hand, the determination of a collective group of people to meet their goals, I have been set back on the right path” Emily.

I haven't mentioned how a business sets its values and ethics, the legal and compliance frameworks. They are the glue that keeps the triple bottom line on track.

We have an opportunity each day to be that best version of ourselves and lead from within.



Winner of the Rennylea Future in Livestock Scholarship for 2018 was Steve Robinson, fourth year veterinary science student at Charles Sturt University. Lucinda was delighted to meet Steve at the scholarship ceremony and hear his story, after 15 years as a farrier deciding to become a vet. He is keen on both equine and bovine medicine. With three young children he is finding the course a huge challenge but can see the end in sight. We wish him the best for the future.

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