

# Q&A with Richard

*Richard Bowman is the head of Agribusiness for BNZ. He shares his views on the challenges facing the farming sector, the value of Fielddays and camping holidays on Banks Peninsula.*



*Richard Bowman,  
Head of Agribusiness.*

**Q.** You were raised on a farm in Canterbury. Did you see yourself as a future farmer?

**A.** Absolutely. I really enjoyed growing up on a farm and learning as much as I could about farming. I knew that I would have a job that focused on the agriculture sector.

**Q.** You had stints with Deutsche Bank in London and with a bank lending to property developers there. Is there much difference between people developing farms in New Zealand and those developing property in London?

**A.** The process is similar in financial motivations, however farming has the family, intergenerational, long term focus and community aspects. Balancing seasonality, environmental and financial factors is also a constant challenge. That makes farming a bit more complex.

**Q.** You have farming interests outside your current role but do you ever hanker to be a hands-on farmer?

**A.** I really enjoy the practical aspects of farming, and still get stuck into some tasks. Keeping my boots muddy also ensures I stay on the same page as our farming customers.

**Q.** You're only 38. Do you encounter farming people who are surprised to see a younger person responsible for billions of dollars worth of business?

**A.** Farming people are generally very open minded and accepting. BNZ agribusiness isn't run by me alone. We have a dedicated and experienced team of 200 agri-specialists.

**Q.** Are ideas such as tradition, community and emotional attachment a part of the rural scene or are attitudes becoming more hard-nosed?

**A.** I wouldn't use the term hard-nosed. I'd say that farming businesses are getting more commercial and sophisticated, largely driven by the consolidation in the sector and the next

generation bringing new ideas. But family, community and attachment to the land remain very important.

**Q.** What are the big challenges facing the farming sector in New Zealand over the next 10 years?

**A.** One theme we're seeing challenging our customers is ensuring that families have a plan for how their business will continue beyond the current generation. Another emerging challenge is ensuring the sector continues implementing good practice resulting in environmentally sustainable farming systems. Collaboration and consistent Government policy will be important here.

**Q.** How important is Fielddays for you and your BNZ colleagues?

**A.** It's a central date in our annual calendar, a perfect opportunity for us to catch up with clients and other farming contacts in an environment where they can step away from the day-to-day activities and look at the industry as a whole, and have some fun across the four days. I'd guess that I've been to 13 dating back to 1997.

**Q.** How many people will you talk to?

**A.** I've no idea but the last two years I've spoken to enough people to result in me losing my voice!

**Q.** Is it a place where actual deals get done? What's the proportion of business to social activity?

**A.** Certainly deals do get done. But just as importantly, acquaintances are made which result in far more deals being done later. I think

it's fair to say most people manage to get a bit of socialising in as well.

**Q.** What's the most exciting thing happening in agribusiness over the next few years?

**A.** We see huge opportunities for the sector to grow through infrastructure investment such as the development of irrigation systems. Farmers are also beginning to recognise opportunities that come from moving up the value chain. We can't underestimate the huge opportunities that international markets, particularly Asia, will present as issues such as food quality and security rise in importance. We think the sector will attract more non-traditional forms of capital from investors wanting to diversify to include the global food story. We are heartened by the sector starting to tackle the family succession challenge as well as establishing good governance to manage expanding businesses.

**Q.** Where is your favourite place for a holiday?

**A.** Okains Bay on Banks Peninsula. Our family used to go there camping when I was a little fella, now I take my family there and it's still just as much fun.

**Q.** Crusaders or Chiefs?

**A.** The Crusaders... never heard of the Chiefs.

*The views expressed are Richard's own and do not necessarily represent those of BNZ or its related entities*