



Cattle producer doesn't fear market downturn

BY MARTIN BUNYARD

New South Wales cattle trader, Steve Bennett, does not fear falling prices in the Australian cattle market. This places him in a state of mind many other traders crave.

Mr Bennett, who owns the property Bimbil west of Bathurst in central New South Wales, trades in mainly Angus/Hereford-cross steers on native and improved pasture.

Four years ago, he started to adopt a new livestock marketing strategy. The new initiative shed fresh light on his cattle business and helped to improve

the management of both his business and land.

The new-found strategy was the adoption of KLR livestock buying and selling techniques, which Mr Bennett had learned after attending one of the KLR Marketing schools in his local district.

"We did have breeding stock and in 2004 we sold our Poll Hereford breeding herd and decided we would go trading in livestock to be able to regulate numbers to take better care of the country," he said.

Mr Bennett said he had gained a tool for marketing and the buying and selling of livestock and, after becoming a KLR Marketing Mastermind client, he had access to valuable 30-second market reports and coaching opportunities.

"It's daunting going into a trading enterprise and there is a fear of buying animals that are worth \$500 today and then having the market come back and losing money," he said.

"The KLR process takes that fear away.

"The school applies to everybody, whether you're a trader or a breeder."

Four years later Mr Bennett is running a 100 per cent cattle trading operation and said that managing his pastures and land has become a lot easier after adopting the KLR Marketing techniques.

"An important focus in my cattle business is to maintain healthy pastures at all times and the new marketing techniques have helped my land management as well," he said.

Mr Bennett's cattle operation purchases mainly young, light weight cattle and focuses on taking them through to

feeder weight and then selling them to a range of different feedlots.

"I find KLR's approach to marketing incorporates all aspects of the business," he said.

"They have a strong focus on the grass inventory and looking after the land.

"A lot of other methods focus on profit, but KLR incorporates all aspects of the business—which includes both profit and good pasture management."

Mr Bennett said learning and using the KLR marketing strategy has been very beneficial, but the variability in seasonal conditions has made the task very challenging.

"The first twelve months was a big change when adopting the KLR techniques," he said.

"It was a complete change in my way of thinking about buying and selling cattle, but I find the online Mastermind group helps with the ongoing training,

understanding and implementation of the KLR Marketing techniques and strategies."

Mr Bennett is happy with the current size of his cattle operation, but wouldn't rule out putting more cattle on agistment to increase herd numbers if seasonal conditions allow for the expansion.

"I would expand if there was a profitable margin to be made, but my cattle operation would still have to run in a sustainable way," he said.

Mr Bennett also took part in one of KLR Marketing's Low Stress Stock Handling Schools in 2004 and said this was a crucial course for anybody working with livestock.

"Weight gain is the major driver of profit and getting your livestock into a stress-free environment is essential for weight gain," he said.

"With new animals coming on all the time due to the trading nature of my business, I participated in the low stress

stock handling school.

"It has been very beneficial and important in the success of our business."


Currently Mr Bennett's business has a strong association with the feedlot sector, given that it backgrounds cattle for feedlots, and he maintains plenty of confidence in the sector despite recent challenges of grain prices and economic downturn.

"It doesn't bother me if the price of feeder cattle goes up or down," he said.

"It is the margin in each trade that is important.

"If conditions change in the feedlot sector then, as a cattle trader, I will simply take the cattle to a different weight.

"The cattle industry will be fine into the future and I'm not concerned about the price changes—just the margin that I'll be trading!" ■



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