

**AMBITION, ADAPTABILITY, ACTION**

### Meet Dairy Entrepreneur Maighréad Barron

From childhood growing up on the family farm in Co Waterford, Maighréad Barron (28) always wanted to run her own business. Four years ago, with an Ag Science degree from UCD under her belt, she took out a 15-year lease on a dairy farm and purchased 89 cows from the previous owner.

From the outset, Maighréad knew that to cover her costs and generate an income, she would have to improve the quality of the herd. The first step on this journey was to embark on an extensive breeding and reseedling programme aimed at getting into the top 5% EBI herds in the country. She successfully turned a profit in Year 1, and continued working hard to maximise the full potential of her farm, reinvesting all available surplus cash in stock enhancement.

In 2020, with her herd now standing at 91, and producing on average 466Kg milk solids and €650 profit per cow, Maighréad was well on the way to achieving her target of €1,000 profit per cow before lease repayments. For 2021, her goal was to increase the herd to 100 and grow profit to €800+ per cow, however a recent announcement that her co-op is capping milk production in April, May and June will affect production and profitability on her farm.

Until this announcement, Maighréad was confident that she was doing everything correctly - selecting the right stock, measuring grass, managing calving intervals, maximising milk production, actively budgeting and monitoring finances, and with a 5-year plan in place to take the business forward. As her herd matures and her replacement



↑ Maighréad Barron

rate stabilises, the target profit of €1,000 per cow looked achievable in the not too distant future. However, the co-op announcement means she needs to rethink her plan. While she never intended to grow her herd beyond 110 cows, she now has to factor in the impact penalties could have as her herd matures and output expands.

A further concern is that, when she completes her first five years in business in January 2022, Maighréad will no longer be considered a young farmer by the Department of Agriculture even though she is only 28. This is an issue that policy makers need to address in order to encourage more young people into the industry.

Although she is unsure what the short-term future may hold, Maighréad knows that ambition, ability, and drive (along with a bit of luck) are the key to success in any business. Already, she is revising her 5-year plan, arranging talks with her co-op and exploring options to expand into a second unit via a partnership or share farming arrangement. We wish her well.

