

# Tim Griffiths

Senior Advisor

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Tim has enjoyed over 20 years in agribusiness, with roles ranging from buying and exporting grain, to commodity trading, to identifying and managing broad-acre and beef assets on behalf of international investors. Based on that experience Tim is able to develop, deliver, and manage a range of businesses that are in growing demand, and can be broadly summed up as Vertically Integrated Farming Operations.

Tim started his career as a cattle buyer, purchasing cattle throughout Australia. He then moved to Western Australia to run an Australian Wheat Board (AWB) office. This involved buying grain directly from growers for the export team and advising growers on hedging programs using futures and currency. AWB had a futures broking division called Risk Assist, and Tim was a registered representative, licensed to provide advice on hedging using futures and foreign exchange. Subsequently Tim moved from Western Australia to Northern New South Wales (NSW) to continue working for AWB. This time the focus was more on the domestic market, trading wheat and barley and sorghum into the domestic and export market.

Penford Australia, a gluten and starch manufacturer with factories throughout Australia and New Zealand, was Tim's next assignment. Here Tim created and managed a wheat and corn purchasing and hedging program to ensure quality. These factories produced world-best gluten and mill performance.

A Chinese consortium then approached Tim to raise capital to purchase farming assets in NSW. The business built a beef supply chain into China. The process included preparation of the Investment Memorandum, for the purpose of raising capital; the purchase of the assets; management of the assets; and the development of the supply chain of Angus beef. All this culminated in the desired goal of delivering one container per month of preferred beef into China.

Until recently Tim was managing an agribusiness consisting of three business units, farming (50,000 acres), grain storage and handling (150,000 tonnes of storage) and transport (eight company owned prime movers). The company farms wheat, barley, sorghum and chickpeas when the rotation and season allows. Tim plans rotations with the agronomy team and owners. Once agreed budgets are created for the farming business unit. He maintains strategic, management and budgetary responsibilities within the storage, handling and transport business units. Based on a long term vision the company has been expanding, adding farming assets to existing aggregations.

Tim was heavily involved in the due diligence modelling of the additional farming assets prior to their purchase. He forecast return profiles based on historical production, historical capital gain. Finally he modelled all developments with the potential increased value uplift on completion of development. This provided the owners with a clear understanding of the current and potential value of their assets and operations.

- In business: Attention to detail is paramount to success; Desire to be hands on in all facets of business.
- Core beliefs: Under-promise and over deliver; Transparency is the best approach.
- Personally: Accountability is essential; Learn from the experience of others.