

**School of Business**

**Research Seminar Series 2020-2021**

***“The Role of Advisors in the Decision-making process of Farmers”***

**Dr Michael Hayden – School of Business**

**Date: Friday 26, March 2021
Time: 10am-11am**

**Venue: MS Teams**

**Paper Abstract**

A number of features of the agricultural landscape highlights that advisors have the potential to play a very important role in the development of sustainable farm enterprises from a financial management perspective. The nature of interactions between farmers and advisors is the focus of a growing body of research, however, studies that specifically investigate how advisors support farmers with financial management (FM) are limited. The objective of this paper is to explore the role of advisors in the financial decision-making process of farmers in order to develop a deeper understanding of how farmers avail of advice from and interact with advisors. An interpretive methodological approach is adopted and the semi-structured interview method is the main research method employed. Subsequently, a focus group is used to probe the empirical findings in more detail and to act as a method of triangulation. Sensemaking is adopted as a theoretical lens to help develop understanding and explanation of the empirical findings. This paper concludes that there are many advisors involved in the decision-making process of farmers, some who are engaged in a professional capacity and others in a non-professional capacity. The application of sensemaking theory helps us to understand that advisors provide a *sensegiving role* in farmer decision-making. The empirical findings highlight that the use of specific advice sources is strongly influenced by the type of decision undertaken (strategic or operational) and the type of farm (dairy, tillage or beef) in operation.

**About the Speaker**

Dr. Michael Hayden is an Assistant Professor of Accounting at Maynooth University School of Business. Michael completed his accountancy training with KPMG and qualified as a chartered accountant. After spending a number of years working in professional practice he worked as a financial controller in industry. Subsequently, he joined academia at Maynooth University and lectures in the areas of financial accounting, management accounting and financial management. Michael completed his PhD in the area of financial management in Agriculture and has presented his research at both national and international conferences. Michael has also published his work in leading peer-reviewed academic journals. His research interests are in the broad area of management accounting and include: Financial Management & Decision-making in Agriculture, Sustainability in Food & Agriculture, The Rural Economy, Entrepreneurship in Small/Micro Businesses and Accounting Education.

To RSVP, please email business@mu.ie