



Review and Refocus - Business Planning Service

Product Sheet

Business Planning benefits all businesses. It assists you to review your current situation and develop a plan for the future. A business plan considers all areas of your business, including production, financials, people, marketing, risk management and infrastructure.

Rural Directions Pty Ltd has been delivering business planning services for over 10 years and has witnessed the benefits of planning for many clients. Undertaking annual business reviews has proven to be the “winning formula” as it requires clients to critically review their business and determine future goals and aspirations.

Rural Directions Pty Ltd is offering a new business planning service, **Review and Refocus - Business Planning Service**, using our SnapShot® Benchmarking system as a basis for reviewing the previous year and setting goals for the year ahead. This service will cover all aspects of your business, including a full benchmarking analysis.

BENEFITS TO YOUR BUSINESS

Through the business planning process you will:

- Work together with your farm business team to determine a common goal.
- Position your business to capitalise on strengths and identify areas where you improve business performance.
- Develop a step by step action plan to focus daily operations to achieve long term objectives.
- Celebrate successes achieved in your business.
- Have access to independent insights and practical new ideas which can be applied in your business.

FEATURES

Features of the Review and Refocus - Business Planning Service include:

- Focusing on the crucial components of **your** business rather than meeting a prescribed template; resulting in a plan that is developed precisely to fit your business situation.
- Reviewing performance and determine your future priorities through an in-depth benchmarking analysis.
- Communicating what's in your head to the whole business team through documenting your agreed goals and direction for the business.

The result is a professional document which can assist in future business transactions such as sourcing finance, bank reviews or succession planning.

PROCESS

An experienced Rural Directions Pty Ltd consultant will spend half a day with your business team to conduct your planning session.

Components of the plan will include:

- Business Management
- Strategic Direction
- People Management
- Succession Planning
- Financial Management
- Infrastructure Planning
- Production Management
- Commodity Risk Management

Prior to the session, you will be asked to supply data so that your business can be analysed using Rural Directions Pty Ltd SnapShot® Benchmarking system.

After your session, the consultant will prepare a comprehensive report that documents the topics discussed and an action plan.

For an additional fee, Rural Directions Pty Ltd can provide a coaching service which will assist you with implementation of your action plan.



Rural Directions
Pty Ltd

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Importance of Business Planning

With the end of the production year and the start of another, it's an appropriate time to review the year that's just been and plan for the year ahead. Rural Directions Pty Ltd has been delivering business planning services for over 10 years and has witnessed the benefits of planning with many clients.

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Below is an interview from two of our clients about their experiences with business planning. Nick and Chris Ashby, of KT Ashby & Sons at Snowtown, together with Nick's parents John and Helen operate a mixed farming business. Their enterprises include cropping, prime lambs, commercial cattle as well as a large cattle feedlot. Nick and Chris have recently developed a direct marketing strategy for their beef enterprise – *Wirreanda Beef*.

The Ashby team completed a business plan two years ago and reviewed their plan last year. This is what Nick and Chris have to say about business planning.

What was your motivation to undertake a business plan?

Nick "For your business to improve, you need a vision. We had ideas but didn't know how to go about implementing them. It was a matter of refining and planning. We had goals but we needed to formalise them"

Chris "To fine tune our goals and to make sure we were on track"

What work/time did you have to commit to preparing for the plan?

Nick "We appreciated the list of things to collect prior to the day. This meant we only had to collate the documents we needed like financials and agronomic information"

Chris "We were organised with the financials so it was fairly straightforward"

Who was involved in the business planning process and why?

Chris "The whole family team was involved because we are a team and need one another"

Nick "Everyone had input into the process"

What aspects were the most beneficial in the business plan?

Nick "We operate multiple enterprises so it was useful to get someone from outside to review our business. We all have our favourite enterprises, so it was good for someone to come in and review our enterprises and confirm in black and white if we are operating an expensive hobby or justify our gut feel"

What have you learnt about yourselves and your business by doing the business plan?

Chris "It made me realise how much input is needed to get the business operating successfully"

Nick "To be more organised and have better time management. Years ago farming was a great way of life for many of us but now each decision can be costly so we need a plan"

How is the business planning document used in your business?

Nick "We revisit and update it regularly"

Chris "I refer to it often and it is never too far away from the computer"

What was your motivation to undertake a review of your business plan?

Nick "See how we had progressed"

Chris "Make sure we are still on-track"

Why should farmers undertake a business plan?

Chris "Gives you the responsibility to implement goals and improve your business; we have an obligation to ourselves and our employees. Enables you to run your business to its full potential"

Nick "Financial institutions require more detail and having a good accountant and a business plan makes life a lot easier"

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