



RED MEAT PROFIT PARTNERSHIP

National Farmer Workshop – March 2017 Protecting the bottom line in tough farming conditions

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Presentation Overview

- Introduction
- Traits/characteristics of Higher Performing Farming Operations
- “Farm Team”
- Summary

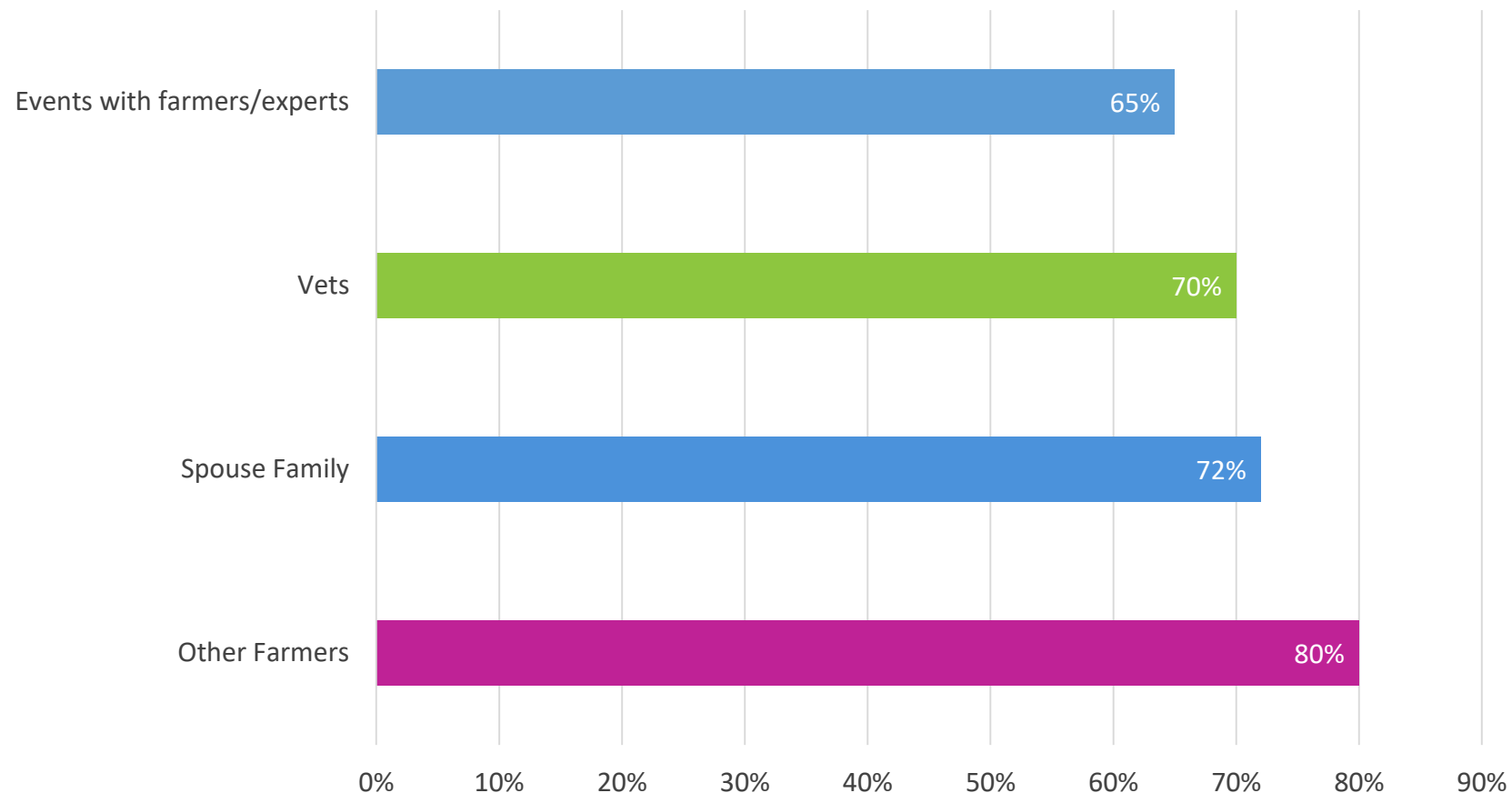
Introduction

- Looked at topic and considered what we see the good performers doing to increase productivity and bottom lines.
- Concluded that largely they do the same practises irrespective of season/environment. Control what they can control.
- Some common practises/traits
- Not rocket science, its about keeping the top 6 inches right, have a good team around you and making sure all aspects of the farm operation are tidy

Traits of High Performing Farmers

- **Change focused**
 - More likely to take a calculated risk and a strong confidence that own efforts will bring rewards
- **Strong Planners**
 - Budget and hold planning meetings
- **Advice Seekers**
 - Work closely with technical experts and advisors
 - High use of Vets/Banks/Trusted advisors/Mentors
 - More input from Spouses and other farmers into the operation

Top 4 Resources to Help with Change



Source: RMPP/UMR

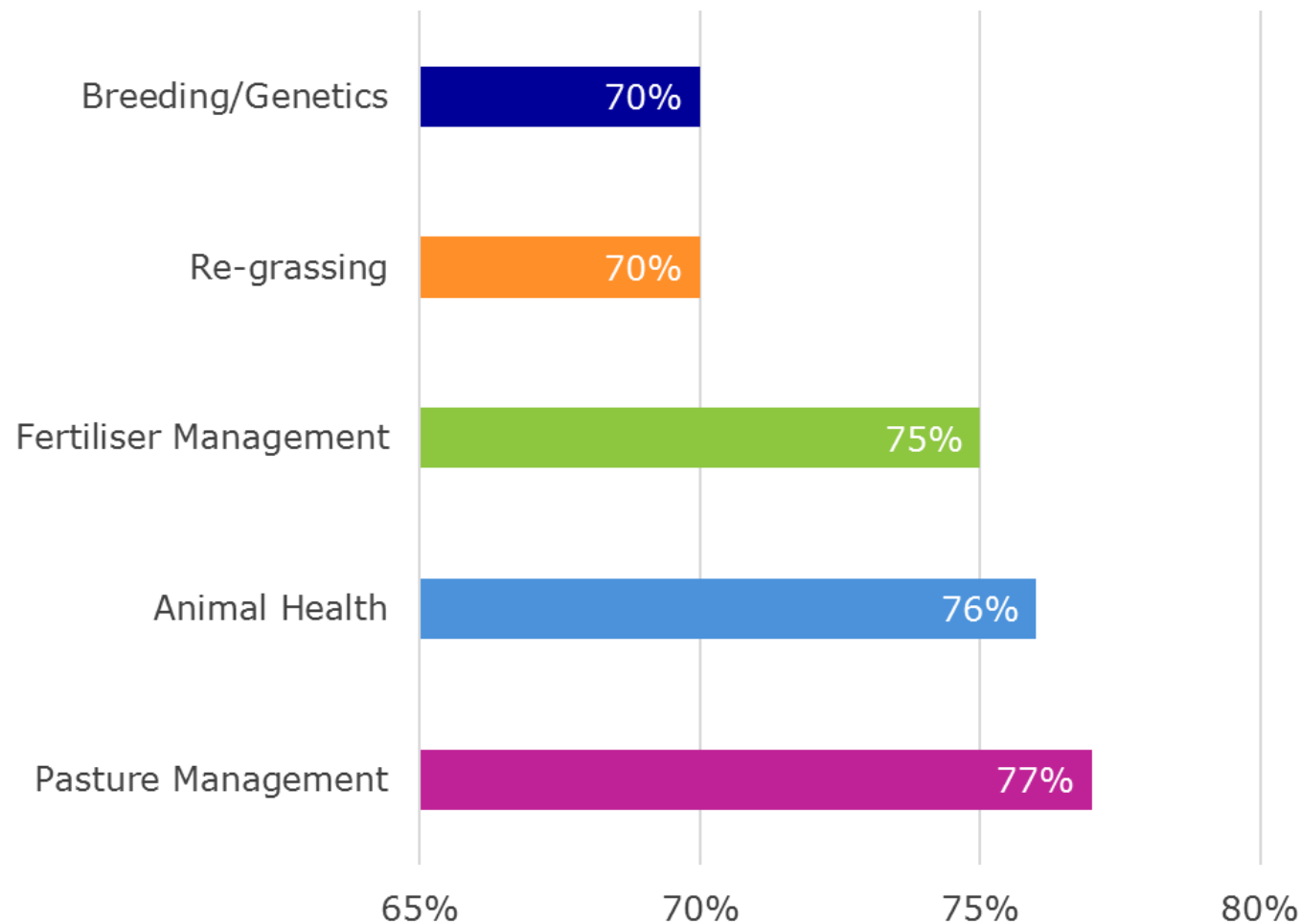


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Top 5 for Improving Productivity



Source: RMPP/UMR



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What the Perfect “Farm Team” Relationship look like?

- **Detailed catch up at least once a year for a physical update**
 - “On your farm, on your business”
 - Farm Business discussion
- **Provide feedback on previous years results**
 - Analyse Financial accounts and discuss variances +/-
- **Assist/Review Budgets**
 - Current year and SQ
- **Evaluate options for change/innovation**
 - Working through financial impacts with different options

Continued...

- Discuss Goals/Aspirations
- Understand longer-term plans/Succession
- Assist with sustainability/environmental planning

Summary

Common practises in Higher Performing Operations, in good times and bad, can be largely grouped onto Four areas:

- Continual change/Innovation to improve productivity
- Information/Advice
- Planning
- Strong Relationships - "Farm Team" around them