

Are you in charge of your direction?

Are you sailing your chosen course to your dream destination, or are you getting tossed around by the currents and winds of life and business? Take a few moments to complete the following questionnaire and identify whether you are the captain of your own life journey. Tick only those you can 100% answer in all honesty.

Question	Yes
1 Do you have a picture of what your life will look like at least five years ahead?	<input type="checkbox"/>
2 Have you identified what you will need to meet your retirement needs?	<input type="checkbox"/>
3 Do you have a plan to develop your skills for the future (e.g. people skills, technical skills, financial skills, leisure activities, off-farm investment options)?	<input type="checkbox"/>
4 Do you have a written business plan or list of goals you are working towards?	<input type="checkbox"/>
5 Do you have a written action plan for the week and month?	<input type="checkbox"/>
6 Are you achieving your desired balance between time spent with family, friends, personal development, leisure, work and business?	<input type="checkbox"/>
7 Do you meet with key people regularly to review and plan your future direction (e.g. partner, other investors, banker, accountant, consultant, valued friend)?	<input type="checkbox"/>
8 Do you read a lot and meet with positive motivated people regularly?	<input type="checkbox"/>
9 Is your farm system, stocking rate and calving date optimal for your farm? Do you monitor five or six key drivers for achieving production (e.g. pasture eaten, MS as a % of liveweight, calving rate, pasture cover and residuals)?	<input type="checkbox"/>
10 Do you really enjoy what you are doing?	<input type="checkbox"/>
11 Do you regularly and simply evaluate options?	<input type="checkbox"/>
12 Do you have an appropriate business structure (e.g. company, trust and a succession plan and will)?	<input type="checkbox"/>
13 Do you analyse your business returns annually and benchmark them against top performers (e.g. gross farm revenue, operating expenses, operating profit, return on assets and equity, growth in equity)?	<input type="checkbox"/>
14 Do you know what cash operating surplus your farm has to generate to meet your drawings, interest and principal repayments, tax and investment needs?	<input type="checkbox"/>
15 Do you have an annual budget and a monthly cash flow budget monitored against actuals?	<input type="checkbox"/>
Total	/15

How do you score? Count the number of ticks

A score of 12 and above shows you are in charge of your business. Farmers who score 14 or 15 have absolute clarity about what they want out of life. They have a robust yet flexible plan to ensure they head to their desired future with certainty. Success doesn't just happen. Success comes from determining what you want to achieve, and making sure the daily steps you are taking are leading in the right direction.

If you have scored below 12, you would see significant advantages in lifting your score. Identify one or two questions you would like to address this year. Then set out with determination to master this area.