

DairyNZ Business Resources

Your toolbox for the business of farming



Cashflow Budgeting workshops

Develop practical techniques for managing cashflow and improving profitability

Gain clarity and control of your farm finances by developing a robust, customised cashflow budget for the coming season.

Cashflow budgeting provides a guide for farmers to determine if their farm business will be profitable and have adequate cashflow for a season. A cashflow budget gives you a tool to plan, track and assess if you are on target to achieving your farm and family goals.

These popular workshops help you to develop a monthly cashflow budget for your farm so you can start taking control of your finances. Cashflow budgeting enables you to:

- Plan your farming operations for the year
- Test your plans, such as changes to production
- Communicate your plans and lending requirements with your bank
- Assess opportunities and investments
- Compare your actual cashflows through the year and make timely decisions.

These interactive workshops will help you to build confidence and financial skills in completing a workable monthly cashflow budget tailored for your farm business.

Held throughout the country in the autumn, these workshops will increase understanding and skills in:

- Developing the building blocks for a meaningful cashflow budget; farm management calendar, stock reconciliation, farm input plan and an annual cash budget
- Scenario building
- Sensitivity analysis
- Linking the budget to farm and family goals
- Monitoring and reviewing your budget to ensure it is a living document integral in on-farm decision-making.



"It's reassuring to know I can make decisions on spending based on my budget. The workshop helped me fit my business into budgets, accommodated what I wanted and I feel comfortable using it. This is something I can use!"

Wendy Arthur, Waihi

These workshops are subsidised by DairyNZ for levy-paying farmers and a fee may apply.

Registration is essential – register online for a workshop in your region at:

dairynz.co.nz/cashflow

DairyBase

Driving performance with informed decisions through the power of benchmarking

Use DairyBase in your business to:

- Identify opportunities to drive profit
- Make confident and effective decisions
- Track progress towards long and short term goals
- Draw comparisons against other farms
- Keep a tight rein on farm working expenses

DairyBase is a powerful web-based platform that records and reports standardised dairy farm physical and financial information, using key performance indicators and benchmarks.

With over 20 percent of New Zealand dairy farms contributing to DairyBase benchmarks, farmers and their rural professional advisors can be confident the benchmark information is extremely robust. The number of farm businesses participating in DairyBase continues to increase annually.

“By monitoring our costs we know where our money is at, which gives us control – that’s where DairyBase comes in. It allows us to benchmark ourselves over time and against others, so we can identify areas for improvement.”

Natalie Butler, Sharemilker, Opunaki

Steps to get started

It's quick and easy to join DairyBase through a rural professional or the DairyBase Support Centre.



1. Register the farm business

At this point, permission can be given for an accountant or rural professional to access reports.



2. Complete farm business description questionnaire (L1)

Filled in every season.



3. Analyse the farm business

Financial and/or physical detail (L2) and/or environmental information (L3) is collected and analysed. The DairyBase Support Centre or your rural professional will assist with this step.



4. Access your DairyBase reports online

Login at dairybase.co.nz.



5. Discuss reports

A chance for farmers to identify opportunities with their rural professional.



"DairyBase provides our clients with a standardised framework for evaluating trend performance over time and a template for the key performance drivers of their businesses. Both of these can be independently benchmarked against others in the industry, providing transparency in reporting and performance."

Lee Matheson, Perrin Agriculture Consultants

Get started with DairyBase today.

Contact the DairyBase Support Centre on 07 858 3890 or email info@dairybase.co.nz

dairybase.co.nz

Mark and Measure: Farm Business Governance Development Programme

Develop your ability to respond proactively to change, and make good decisions in the face of increasing complexity.

Adopting good governance practices helps you address challenges and opportunities that can dramatically affect your business. Effective governance is the responsibility of every business owner and the principles and disciplines of governance can be applied to businesses of any size.

DairyNZ's Mark and Measure Farm Business Governance Development Programme offers you the opportunity to experience the benefit good governance principles and disciplines can bring to your business.

As a result of improving governance for your business, you will:

- Grow in confidence dealing with difficult decisions and situations
- Have less stress in your business life
- Attract high quality managers and staff for your business
- Be able to get your family working together
- Be better able to identify potential opportunities and have the confidence to investigate them
- Enjoy growing your business.

Applications are invited annually to two courses:

- 1. Developing Governance** – designed for family businesses who would like to develop better governance practices in their business without involving a formal board.
- 2. Enhancing Governance** – designed for businesses that already have a board, or have identified that they would benefit from having a board.

Each course has five formal group days, spread over 11 months.

The majority of the governing group for your business need to attend the course and we strongly encourage you have a trusted advisor attend as well.



"By applying what we are learning on the course to our business, we have been given the opportunity to take a step up in the running of our business."

– Mark & Teresa Schrider, Taranaki

"The more you get to know about governance and how it works, the more you realise how important it is and how it can make your farming more profitable and rewarding."

- Ferris Family, Waikato and Southland.

Mark and Measure Governance is subsidised by your dairy levy and a fee applies. Course costs cover catering, course materials for the full five days, and two independent governance evaluations of your business along with a detailed report.

For more information and details of the application process, visit:

dairynz.co.nz/governance

Mark and Measure: Strategy and Business

Plan for success and unlock your potential

Gain a deeper understanding of your business and opportunities to fulfil your personal, business and financial goals.

This is an interactive three day seminar designed for dairy farmers who want to understand the current performance of their business and effectively plan their future.

Mark and Measure focuses on your goals and values and will appeal to a wide range of people, from those just starting out in sharemilking wanting to grow rapidly, leveraging your assets and skills; through to those who want less risk, less debt and where consolidation is important.

It is ideal for farm owners, sharemilkers and others involved in their business such as accountants, consultants or bank managers. During the course you will apply what you learn immediately to your farm business and will be able to take action to achieve your goals faster.

During this seminar, learn how to:

- Thoroughly evaluate your performance using a detailed benchmarking report provided to you through DairyBase
- Compare and benchmark your farm's key performance indicators with other farms in your region
- Understand financial aspects of your business
- Understand the principles of leveraging and compounding to grow your net worth
- Communicate more effectively with business partners, accountants, and family members regarding your business and future direction
- Develop a strategic plan for your life and your business that fits on one page
- Assess how your farm business fits into your personal life and goals - not the other way round
- Plan to deliver outcomes that fulfil your personal, business and financial goals.



Farmers have said:

“Mark and Measure put us in a position to grow our business quickly.”

“We now have more information to make better decisions.”

“This course inspired us. Even on the way home in the car we were talking about how to shift from being operational to more managerial and strategic.”

“My wife and I now have a shared vision – not just me heading of on my own.”

Mark and Measure: Strategy and Business, is subsidised by DairyNZ for levy-paying farmers and a fee applies.

Register online at:

dairynz.co.nz/markandmeasure

Progression Groups

Developing skills and enhancing careers

Build your business and people management skills to develop and enhance your career progression.

Offered nationwide from June each year, DairyNZ Progression groups are designed to meet the needs of two key groups:

Biz Start: for farmers in lower order sharemilker, herd manager and farm manager positions looking to progress in the dairy industry. Sessions focus on building business and people management skills to equip you for senior level management positions, or owning or running your own farm business.

Biz Grow: for farmers in sharemilking or equity partnership roles who want to speed up their progression in the dairy industry. Sessions will focus on strategic, financial and performance management skills and resources to equip participants for greater equity holding or owning their own farm business.

Each course has:

- A set membership, aligning the information presented to your career stage and skill level
- Contribution from farmers, rural professionals and industry experts
- Practical exercises throughout the sessions to provide you with direct skills and experience.

As part of these groups, you will commit to attend and contribute to regular, topic focussed, largely classroom format, sessions in your local area. Preparation work is also a requirement of these groups.



“Progression Groups surrounded us with supportive, positive people. Those contacts and mentoring have been an enormous help – I don’t think we’d be sharemilking now if it wasn’t for Biz Start.”

Tania Balsom, Waitoa

An investment by New Zealand dairy farmers through the DairyNZ levy, Progression Groups are free to attend by all people involved in dairy farming and will be established throughout the country to meet farmer demand.

Register your interest early to avoid disappointment, visit:

dairynz.co.nz/progressiongroups

QuickPlan

Design your pathway to success

Not sure where to start with planning for your business or life?

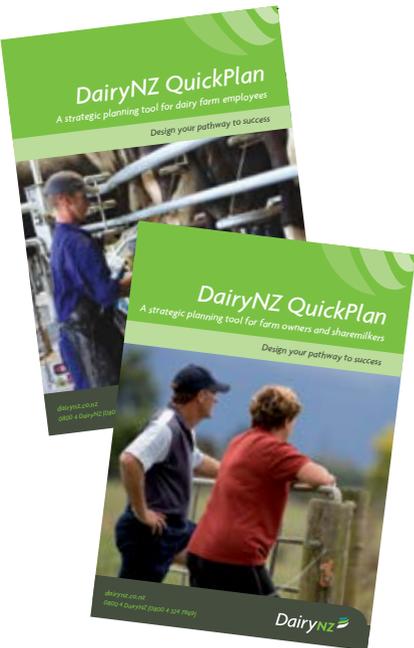
Don't start with a blank piece of paper – the DairyNZ QuickPlan booklet, formulated with over 10 years of farmer example goals and action plans, will get you started on the planning road today.

Gain clarity, stay focused and feel more confident in your decisions by knowing they align with your business and personal purpose. This resource guides you through a step-by-step process of setting goals and action plans, and is designed to help you develop a plan in two hours.

There are two booklets which provide resources for two key groups of farmers:

- Farm owners and sharemilkers
- Farm employees.

Establish your vision for the future and then select goals and actions that will ensure you make that vision a reality.



“QuickPlan helped us sort out many goals and ideas that we wouldn’t have thought of, yet we value highly, like family time at the beach and time away as a couple.”
Aaron Robertson, Waitoa

DairyNZ QuickPlan is an investment by New Zealand dairy farmers through the DairyNZ levy. They are free for all people involved in dairy farming.

Order your copy now at:

dairynz.co.nz/quickplan

Resources/tools

Decisions to make? Do you know your current financial position or would you like to get a handle on your farm finances? DairyNZ have a range of farm business tools online to help. These include:

- **Budget templates**

Gain clarity and control over your spending decisions, know where your money is going and estimate cash surplus or deficit for the season using this range of simple budget templates and guides. You can print these budgets off and work through them by hand or download and use the spreadsheet version.

- **Decision-Making Matrix**

Looking for a simple yet effective way to fairly assess opportunities? The DairyNZ Decision-Making Matrix can help you work through whether opportunities fit well with your personal and business goals using decision-making criteria.

- **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? Complete this questionnaire and identify whether you are the captain of your journey.

- **Farm Facts**

Easy reference documents on a range of business management topics such as annual and cashflow budgets and dairy operating profit.

- **Variable order Sharemilker calculator**

Need to know likely income and expenses in a VOSM role? Consider your options with this quick calculator.

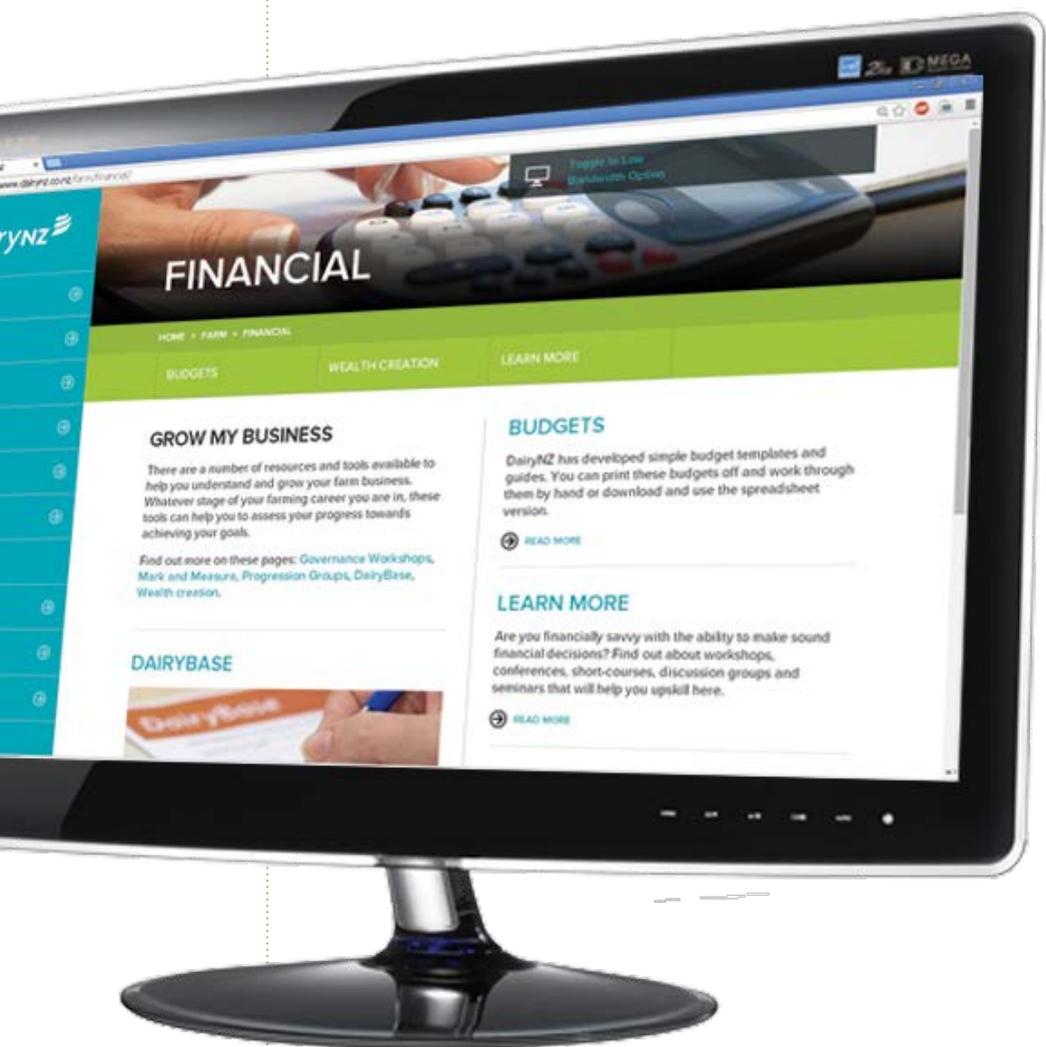
- **Sharemilker calculator**

Establish how much money is needed for a sharemilking job and consider how you will fund it.

- **Six year equity**

This printable form helps you find out if your forecasted equity growth is in line with your plans for the future.





FINANCIAL

HOME > FARM > FINANCIAL

BUDGETS

WEALTH CREATION

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GROW MY BUSINESS

There are a number of resources and tools available to help you understand and grow your farm business. Whatever stage of your farming career you are in, these tools can help you to assess your progress towards achieving your goals.

Find out more on these pages: Governance Workshops, Mark and Measure, Progression Groups, DairyBase, Wealth creation.

DAIRYBASE



BUDGETS

DairyNZ has developed simple budget templates and guides. You can print these budgets off and work through them by hand or download and use the spreadsheet version.

[READ MORE](#)

LEARN MORE

Are you financially savvy with the ability to make sound financial decisions? Find out about workshops, conferences, short-courses, discussion groups and seminars that will help you upskill here.

[READ MORE](#)

dairynz.co.nz/financials

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