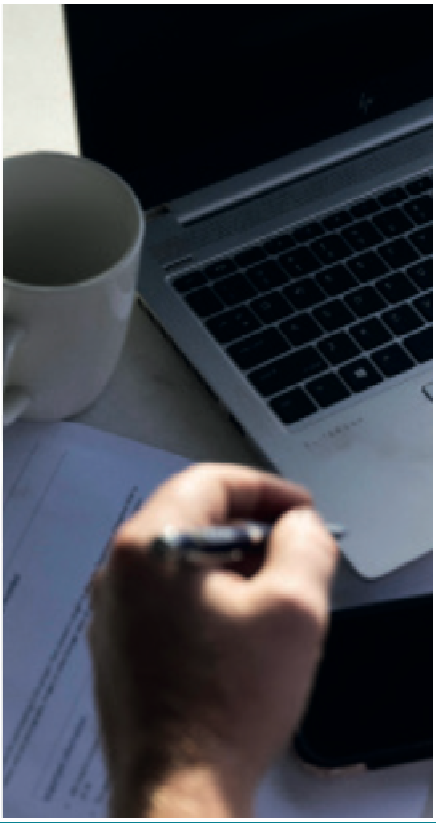
Farm Business Plan

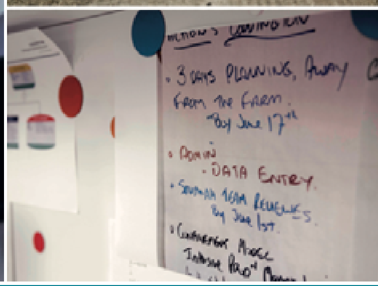
FARM: ______________________________

DATE PREPARED: ______________________________









Australian Government
Department of Agriculture, Fisheries and Forestry

Future Drought Fund

NSW GOVERNMENT

Getting started

Welcome to your Farm Business Plan!

This template is here to guide and support you in building a clear, practical business plan for your farm. Whether you're looking to set a strong direction for your business, apply for finance, attract investment, or simply gain a better understanding of where you're headed, this tool will help you pull it all together.

How to use this template:

- **Fill in each section** with details relevant to your business.
- **Customise the content** to suit your goals, enterprise type, and local conditions.
- **Update it regularly** as your business grows, conditions change, or new opportunities arise.

A well-prepared business plan is not only a valuable tool for decision-making — it also helps communicate your vision to others. Take your time, be honest about where you are and where you want to go, and use this plan to take the next step in your business journey.

About this document

The development of this template is supported by the Farm Business Resilience Program (FBRP) through funding from the Australian Government's Future Drought Fund. The FBRP is jointly funded through the Australian Government's Future Drought Fund and NSW Government and supports producers to strengthen their farm businesses and navigate challenges.

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Farm information

Section 1. Ownership, management, and contact details

Property name/s	
Location/s	
Owner(s)	
Directors/ Trustees	
Manager/ contact person	
Business Postal address	
Mobile/Phone	
Business Email address	
Website	
Social media accounts	

Section 2. Business overview

Sharing who you are as owners or managers and why farming is important to you, is an important part of a business plan. It helps anyone new (whether it be investors, advisers, financial institutions or clients) understand your vision and values, builds credibility and trust and demonstrates your passion and commitment to your business and the industry.

Include:

- A summary of your unique story
- Any formal or information qualifications and training you might have
- Your industry, enterprises and business model

Your business overview...

Section 3. Business details

Trading name	
ABN	
ACN	
Business structure Identify the different types of business structures: business.gov.au	
GST Registered (yes/no)	
PIC number (if applicable)	
Enterprise products and amount (hectares/ head/kgs/$$)	

Section 4. Climate and land details

Total size (Hectare)	
Owned (ha)	
Leased (ha)	
Land types and sizes (ha)	
Soil type	
Soil condition	
Average annual rainfall (mm)	
Climate classification http://www.bom.gov.au/climate/maps/averages/climate-classification/	
Certificates of Title, lot and plan numbers	
Licences, e.g. water	
Membership or Certification (MLA, LPA and MSA, ACO, ROC)	

Section 5. Management and workers

Company position	Name and roles
Manager/s	
Employees	
Casuals	
Subcontractors	

Section 6. Current production

Use this section to detail each current farm enterprise or product and indicate its size in terms of number of stock, or hectares planted. Be specific and don't just write 'livestock' or 'crops', specify products such as feeder steers, merino ewes, wheat, barley or tomatoes.

Enterprise	Product	Amount	Value	Market

Section 7. Insurances

Insurances	Company name	Value	Expiry/renewal date
Public Liability			
Fire, Property, Assets			
Workers Compensation			
Vehicle third party & comprehensive			

Section 8. Business assets

Business assets are things you own. These can be cash or something you can convert into cash such as property, vehicles, equipment, licenses and inventory such as livestock, grain, and accounts receivable. List all fixed and liquid assets and their value below.

Assets	Actual, 30 June last year
Fixed Assets	**$**
Land and improvements	
Plant and machinery	
Saleable licences	
Other fixed Assets	
Total	
Liquid Assets	**$**
Livestock on hand	
Grain/Fodder/Produce	
Bank account/ Balance	
Accounts receivable	
Total	

Section 9. Banking and loan details

Provide details of any business loans including outstanding balance, the term of the loan (for example working overdraft or five years), overdraft limits and repayment details (for example monthly), interest rates and any other relevant loan information.

Financial institution	**Acc. Type** (e.g. Savings, Overdraft, term loan, farm management deposit, Business transaction account)	BSB & acc no.	Balance/limit	Term	Rate

Planning for the future

Section 10. Vision statement

Vision statements are future focused, where are you going, and what you want to achieve over time.

By developing your vision and mission statements, you provide inspiration, direction, and guidance for decision-making and growth. Your business goals can then be built out based on your vision and mission statements.

Mission statement

Your mission statement is mainly focused on the reason for why you do what you do, your motivations, values, and purpose.

Section 11. Products and services

The next step is to define what you are selling (your products or services) including price and who your customers are. This is a high-level description of business enterprises, target markets, and market competition.

Section 12. What we're selling

When we refer to products or services, these are what you will sell from each of your enterprises.

Product or service	Description	Unit price	Quantity

Section 13. Target market

Describe your targeted customers. Include descriptions such as gender, age, income, location or education, values, morals or passions.

Section 14. SWOT analysis

A SWOT Analysis allows you to examine the Strengths, Weakness, Opportunities and Threats to your business, and whether they are in or out of your control and influence.

Think of strengths and weaknesses as internal factors (things within your influence or control), threats as external factors (things outside of your influence or control), and opportunities as both internal and external.

It might be useful to consider the five main parts of the business when completing your SWOT: these are production, marketing, finance, people and resources.

Strengths of the business	**Weaknesses of the business**
Opportunities (internal and external factors)	**Threats (external factors)**

Section 15. Short term SMART goals

SMART: Specific, Measurable, Achievable, Relevant and Timely
Your goals do not have to be fancy or grand. It is more important that they are realistic and achievable. It can be useful to think of goals for the five main parts of the business: **production, marketing, finance, people** and **resources.**

Topic	Goal	Steps to achieve goal	How success can be measured	Due date	Person responsible
Production					
Marketing					
Finance					
People					
Resources					

Section 16. 3-5 year SMART goals

Achievable long-term goals set to improve the business. Management / Time / Production / Structure

Topic	Goal	Steps to achieve goal	How success can be measured	Due date	Person responsible
Farm production					
Marketing					
Finance					
People					
Sustainability					

Section 17. Succession plan

Succession planning refers to the process involved in transitioning the management and ownership of the farm and the farm assets from one generation to the next.

It is about coming to an agreement which meets the needs and security of the exiting parties while also accommodating the goals and vision of the younger parties. Succession isn't a tick and flick exercise, or something that can be arranged in a couple of minutes. We strongly recommend working with an experienced succession planner with agribusiness knowledge and understanding.

Section 18. Production plans

When developing your business plan, it's important to include a production plan that outlines your activities, timeline, and the people involved. Start by listing key tasks like sowing, spraying, harvesting, and livestock activities, adjusting it regularly to reflect changing conditions. This plan should also cover both short- and slightly longer-term (6-12 months) needs, such as organising contractors.

Begin by summarising your enterprise mix for the year, clearly separating each enterprise (e.g. wheat, barley, eggs, or different livestock types). If you're considering new or alternative enterprises, gross margin budgets — covered in the financial planning section — can help compare their profitability.

Your production plan for the next 12 months

Enterprise name	Livestock numbers	Area (Ha)	Cropping ha

Section 19. Your action plan for the first 12 months

An action plan outlines the specific steps, responsibilities, and timelines needed to achieve key business goals. It turns strategic ideas into practical tasks, helping you to stay organised, accountable, and on track for success.

Strategies/actions/tasks	Done by whom	When

Section 20. Your action plan over the next two to five years

Strategies/actions/tasks	Done by whom	When

Section 21. Calendar of operations

Breaking down your operational plan into a 12-month calendar of operations is especially useful when introducing new enterprises or changes, as it helps you plan what needs to be done and when.

This calendar should detail key activities for each enterprise, such as vet checks, joining, shearing, and weaning for livestock operations, or sowing, spraying, and harvesting for cropping enterprises.

A detailed calendar of operations also supports the development of your cash flow budget by showing when you'll need to buy inputs like seed or vaccines, and when you can expect income from produce sales. If your farm relies on hard-to-source or imported supplies, the calendar should also include steps for securing these inputs in time.

Month	Livestock activities	Cropping activities	Other activities	Labour required
January				
February				
March				
April				

Month	Livestock activities	Cropping activities	Other activities	Labour required
May				
June				
July				
August				

Month	Livestock activities	Cropping activities	Other activities	Labour required
September				
October				
November				
December				

Section 22. Legalities and license

Your farm business plan should reflect a clear understanding of your legal and compliance responsibilities. All businesses must meet general legal requirements such as: WHS, employment laws, environmental regulations, fair trading and taxation obligations. Additionally, many agricultural businesses face specific compliance needs depending on level of production, processing, and marketing.

Legislation, licence or other requirement	What do you need to do to meet compliance requirements

Section 23. Marketing Plan

One key factor for successful marketing is to research your markets and keep up to date with market trends and changes in consumer preferences, selling costs, and alternative methods of selling.

Product and unit price (include GST)	
Target market Consider: • location • gender • age • income • education	
Market specifications and client/customer preferences	
Quality control strategies and actions	
Post harvest handling and storage	
Marketing chain: • immediate customers • middle steps • final consumer	
Transport arrangements and possible alternatives	
Selling method and costs • Saleyard • MSA accredited production • organic certification	
Alternative selling methods available	
Pricing and credit policy	
Strategies and actions to: • value-add • sell direct • increase returns • decrease transport and selling costs • use alternative methods • advertise and promote • build client satisfaction • build client loyalty • increase consumer base	

Section 24. Resources and sustainability plan

Resources are categorised as the essential elements — like soil, water, vegetation, infrastructure, machinery and equipment — that are used year after year to produce goods. The resources plan helps you identify all your required resources and the strategies, activities and cashflow required to sustain and enhance these business assets.

RESOURCES	STRATEGIES AND ACTIONS	Due date and by whom
Maintenance		
Machinery		
Equipment		
Roads		
Sheds		
Yards		

RESOURCES	STRATEGIES AND ACTIONS	Due date and by whom
Fences		
Water infrastructure including • pipes • roughs • tanks • pumps • windmills • dams • bores		
Other facilities and improvements		
Expansions/Investments		
Machinery		
Equipment		

RESOURCES	STRATEGIES AND ACTIONS	Due date and by whom
Roads		
Sheds,		
Yards		
Fences		
Water supplies and related equipment and structures		
Other facilities and improvements		

RESOURCES	STRATEGIES AND ACTIONS	Due date and by whom
Sustainability		
Conservation and land management		
Weed control or eradication		
Tree planting		
Soil improvement		
Pasture improvement		
Control of salinity		

RESOURCES	STRATEGIES AND ACTIONS	Due date and by whom
Control of erosion		
Protection of sensitive areas such as riparian zones and wetlands		
Other conservation measures		
Sustainability of practices		
Effect of cropping practices and rotations on • soil fertility • soil structure • topsoil • erosion • water table • salinity • effect of chemical use on biodiversity • natural predators of pests		
Effect of grazing practices and stocking rates on • ground cover • vegetation • pasture composition		
Effects of farm production on • water quality • long-term water supply		

Section 25. Risk Management Plan

Risk refers to the possibility that events, conditions, or decisions will have a negative impact on the farm's ability to achieve its goals. Risk is often objective, and goal based. Identify the main risks faced by your farm business, and the strategies and actions you will take to manage those risks or to minimise their impact.

RISK	Existing controls	Risk Level	Risk Treatments	Residual Risk level	Person responsible
Natural resources					
Production					
Marketing					
Finance					
Compliance					
Biosecurity					
Compliance					
Personnel					
Market volatility					
Other					

Congratulations on commencing your Farm Business Plan

Well done on working through your farm business plan. By completing each section, you've taken important steps toward setting a clear direction for your farm, strengthening decision-making, and preparing your business for growth, change, or new opportunities. A structured plan like this not only supports day-to-day management but also helps build confidence when working with banks, investors, advisors, and family members.

Understanding and using your financial statements

The financial statement section is provided as a separate Excel document and includes key tools to help you manage your finances — such as a cash flow template, cash flow statement, profit and loss statement, balance sheet, and cash flow or gross margin budgets. Understanding your numbers and having them well-documented gives you the clarity to make informed decisions, manage risk, plan, and demonstrate the viability and strength of your business. Don't forget to download the spreadsheets and save them to your own desktop or computer to access readily.

The spreadsheets, as well as the digital template for this business plan, are available to download at:

https://www.tocal.nsw.edu.au/publications/farm-management/farm-business-planning