

Plain English Summary

Project Title: Transitioning Family Farming Businesses	
GRDC Project No.:	ENG00001
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Objectives	<ul style="list-style-type: none"> To facilitate a discussion in the WA grains industry regarding its future industry development requirements in the establishment of farm advisory boards.
Background	The Geraldton Zone RCSN identified the need to improve farm business management skills in the next generation of grain growers (under 45). For the majority of other businesses outside agriculture (with a similar turnover and risk profile), boards of management are used to transition the next generation into business management. Boards of management, or advisory boards, provide a robust tool for managing the strategic direction of a business, and are a key risk management tool.
Research	<p>The project facilitated a Farm Boards Forum in Perth on 25th May 2015. This involved a mix of farmers (with boards) and key advisors. The purpose of the forum was to identify the benefits and challenges of implementing a farm advisory board, to clarify the role of the independent chair, and to identify the next-steps for the industry.</p> <p>The project team interviewed farm businesses with boards' in-place and advisors involved with families with farm advisory boards to determine the benefits and challenges.</p>
Outcomes	<p>As a result of the findings from these activities, two fact sheets and one case study have been completed, along with additional promotional activities to raise the awareness of farm advisory boards within the WA grains industry.</p> <p>Throughout this project, the general feedback from the industry has been that farm advisory boards have a large role to play in transitioning the next generation into WA grains businesses, in managing the risk of the business, and encouraging better strategic decision making processes. However there is a need to provide some industry development activities, especially around the up-skilling of key advisors, and practical support for grains businesses' in the establishment of farm advisory boards.</p>
Implications	The widespread adoption of farm advisory boards in Australian grains businesses would dramatically improve business risk management across the industry. It would provide a more professional approach to strategic decision making and provide a platform for the next generation to transition into the farming business, whilst utilising the experience and knowledge of the retiring generation.
Publications	<p>Fact Sheet 1 – "What is a farm advisory board?"</p> <p>Fact Sheet 2 – "Establishing a farm advisory board"</p> <p>Case Study 1 – Bowman farming</p>