

**How can you improve your chances of getting farm finance?**

**Are changing banking environments going to impact you?**

**Have you 'de-risked' your business to help protect you from another run of poor seasons?**

**Are you investing in the 'right' things in your business?**

**Are banks talking another language that you can't understand?**

**Would you like production strategies to help improve your financial position?**

**Is your business carrying too much risk? What's your 'Plan B'?**

**Is PPSA legislation and other legal contracts a concern to you?**

**If you are unsure, then you are invited to the**

## **WAFarmers Farm Finance Forum 2014**

***Taking care of business – A perspective on prosperity: how to lose it, how to save it and how to keep it***

Registrations essential before January 30 (later for Tammin)

\$50/head inc. lunch (WAFarmers members), \$75/head inc. lunch (non-members)

**February 5, 2014 – Cranbrook**

**February 7, 2014 – Morawa**

**February 21, 2014 – Tammin**



The success of the recent WAFarmers Farm Finance Forum has inspired the farm organisation to offer further seminars throughout the Wheatbelt in February 2014.

The forums, held in October 2013 across the Wheatbelt, gave more than 160 farm businesses the opportunity to hear practical ways to lower the business risk while improving overall viability.

WAFarmers President Dale Park said the overwhelmingly positive response to the previous round of Forums was extremely encouraging.

“The take away messages indicated by more than 96 per cent of the businesses that attended said the forum left them more confident in understanding their business and obtaining finance, and much better prepared for the season ahead,” he said.

Continuing with the ‘Taking Care of Business’ theme, the forums will be slightly adjusted in line with current industry trends.

“The turnaround in fortunes throughout much of the Wheatbelt will leave many producers in a better than expected financial state, but it’s essential that a process of evaluation of the business continues to maximize the opportunities going forward,” Mr Park said.

“For some, particularly in the marginal regions, their positions have not improved, so strategies similar to those described in the previous forums will again prove invaluable.”

Despite the sentiment of a good season, one good season doesn’t square the ledger and often the risk profile has not improved – in fact, it can be weakened with input costs increasing and banks strongly encouraging at-risk farmers to sell, given potential buying interest.

“It is often said that many poor financial positions are not necessarily emanating from a poor season, but a reflection of a series of bad decisions made after a good season,” Mr Park said.

Speakers at the Forums will ask the hard questions, challenging the audience to question their paradigms in what makes a good farm business.

“In general, there has been a tendency to buy more land, newer machinery, and focus on maximising productivity, but perhaps we need to start thinking outside the square, using a mix of science and austere business principles to focus on the real profit drivers and ways of de-risking the business, as a way of maintaining long term viability,” Mr Park said.

“This is a perfect opportunity to understand how we best use our ‘get out of jail free’ card to build capacity, resilience and a lower risk structure so that we don’t find ourselves vulnerable and at risk, like earlier this year.

“With changes to liquidity requirements expected to hit Australian banks in 2015, we may find ourselves there again if we are not better prepared, regardless of where you are today,” he said.

**Feedback from the 2013 Farm Finance Forum**

***“Congratulations, should be compulsory to attend.”***

***“Very good forum, well presented, great speakers, near perfect balance.”***

***“Fantastic speakers, world class event, look forward to the next one.”***

# WAFarmers Farm Finance Forum 2014

## **Taking care of business – A perspective on prosperity: how to lose it, how to save it and how to keep it**

9.00: **Dale Park, WAFarmers President**

9.10: **Geoff Hall, RSM Bird Cameron**

*Managing risk to maximise wealth creation*

9.35: **Chris Moore, Westpac**

*What all this bank lingo really means to your business*

10.20: Morning Tea

10.45: **A representative from Rural Financial Counselling Service**

*Business planning – Is what you are doing going to take you where you really need to go?*

11.25: **Berin Gibbons, Agrimaster Farm Financial Software**

*Lessons learned from the Good, the Bad and the Ugly*

12.00: **Phillip Brunner, Lark Law**

*Contracts and the PPSA: demystifying the risks*

12.30: Lunch

1.30: **Paul McKenzie, Agrarian Management Consultants (Morawa & Tammin), Ashley Herbert, Farm Consultant (Cranbrook)**

*Investing in your business to build resilience*

2.10: **Panel Session/Q&A – all above speakers**

3.30: Close



## Taking care of business – A perspective on prosperity: how to lose it, how to save it and how to keep it

9am – 3:30pm February 5, 7 and 21.

**Please tick venue**

- Cranbrook** – Wednesday February 5, Cranbrook Sports Centre  
 **Morawa** – Friday February 7, Morawa Sports Centre  
 **Tammin** – Friday February 21, Lesser Hall

Lunch and refreshments included

For phone enquiries, please contact WAFarmers on (08) 9486 2100

**YOU MUST REGISTER PRIOR TO THE EVENT – NO CASH ON THE DAY**

### REGISTRATION FORM / TAX INVOICE

WAFarmers Member

**\$50**

Non-member

**\$75**

*Please put number of attendees in the box*

Full Name: \_\_\_\_\_

Phone: \_\_\_\_\_ WAFarmers Membership # \_\_\_\_\_

Email: \_\_\_\_\_

Address: \_\_\_\_\_

I enclose my cheque for \$ \_\_\_\_\_ or please charge my Visa  MasterCard

Expiry Date: \_\_\_ / \_\_\_ / \_\_\_ Number: \_\_\_\_\_

CVS \_\_\_

Name on card: \_\_\_\_\_

Signature of cardholder: \_\_\_\_\_

Please return this form with payment to WAFarmers by email to [reception@wafarmers.org.au](mailto:reception@wafarmers.org.au) or post to PO Box 6291, East Perth, WA 6892.

**Registrations are ESSENTIAL for catering purposes and close 5pm Friday 30<sup>th</sup> January (Cranbrook) Monday 3<sup>rd</sup> February (Morawa), Monday 17<sup>th</sup> February (Tammin)**