

GrowStrong Business Fundamentals

Are you a passionate grower striving to strengthen your business?

Welcome to GrowStrong Business Fundamentals- Our innovative training course tailored to empower your business with strategic management and planning resources to help prepare you for the future.

Masterclasses with experts:

Immerse yourself in 8 masterclasses by the **University of Adelaide Business School**



- **Crisis Mapping and Scenario Planning:**

Although a degree of unpredictability has always existed in the agricultural sector (as well as in the broader business environment), the increasing prevalence of VUCA (Volatility, Uncertainty, Complexity, Ambiguity) is placing additional short- and long-term strain on organisations.

Participants will learn about the fundamentals of risk mapping and scenario planning to tackle short- and long-term challenges.

Risk mapping (and contingency planning) can provide valuable short-term protection, resilience, and recovery from immediate risks. Increased awareness and a clearer understanding of causal impact results in better, faster and more informed decisions in periods of crisis.

Scenario planning is a tool that facilitates the exploration of longer-term threats (and opportunities). A structured process that considers multiple, hypothetical and equally plausible futures, scenario planning identifies and explores the evolution of key sources of uncertainty. Scenario planning is a versatile tool that is used across a multitude of industries to build and develop resilience and create sustainable growth.

- **Financial Management & Budgeting**

This masterclass focuses on improving your financial literacy, so you understand how to assess your business's financial performance and financial standing.

Participants will learn how to read and interpret commonly used financial reports, such as an income statement and a balance sheet, and undertake fundamental financial analysis to evaluate your business's financial health.

Participants will also learn the importance of cash flow management and how to undertake cash flow forecasts as part of managing the liquidity of your business.

This masterclass is designed as a hands-on session where participants will have an opportunity to apply the concepts covered to a real farm business case study.

The content of the masterclass will be aligned to the regulations set in the Wine Grapes Industry Act.

- **Legal aspects of the Grape and Wine Industry and How to Harness the Law to Withstand and Emerge from crises**

This masterclass will explore how commercial law impacts upon farming businesses, particularly those operating within the grape and wine industry.

Specifically, it will focus on the practical and legal measures these businesses can implement to avoid unwanted liability and to better prepare for, withstand, and emerge stronger from shocks and crisis events.

Topics to be covered include contracting issues (for growers and wineries, such as for grape purchase agreements), legal safeguards and risk management, taxation liability and strategies, navigating the sale of goods (grapes) and securities legislation, competition and consumer law, and the ACCC's review of the wine grape industry.

- **Succession and Exit Planning- Answering the What, Why and How Questions**

Many farm business owners will face the issue of succession or exit (i.e., ownership transition) over the next decade. The successful transition of farm businesses is critical for the financial and psychological well-being of the owners, their families and the communities in which they are based. Despite this, available statistics suggest many are unprepared for this event, either because of uncertainty about preparing for transition or avoiding the associated financial, legal and family complexities.

In this masterclass, participants will learn more about the transition options available to farm business owners. This includes understanding the different aspects of succession planning, developing, and evaluating the capabilities required for the NextGen of the family to assume leadership and ownership responsibilities, and the common challenges faced and how to address them. The masterclass also outlines alternative exit options available to farm business owners.

A guest speaker who has recently undergone a transition event will share their journey, including tips for others when planning for this critical stage of the lifecycle of the business.

- **Building Strong Relationships with Customers through Unique Brand Stories, Communication, and Community Engagement**

This masterclass introduces participants to three overarching topics related to cultivating and developing strong relationships with existing and new customers. This includes identifying unique and distinctive brand stories, understanding how to effectively communicate and share those stories, and how to identify and facilitate connections with potential customers through community engagement*.

The masterclass will begin with a discussion on the importance of identifying and developing unique brand stories to share through effective storytelling practices. We will then cover different communication strategies and platforms available to share these stories with potential customers. Lastly, we will cover the importance of community engagement* to identify and connect with a new or existing portfolio of customers.

**The community engagement component can be tailored for each cohort through utilisation of guest speakers from each regional area.*

- **Need help? Navigating the Landscape of Resources and Advice Available to Farm Businesses**

Government at the local, state, and federal levels make a range of resources and advice available to farm business owners to assist them in managing and growing their farm business.

In addition, industry associations and private providers also provide assistance. The challenge is navigating this landscape of available resources and advice to find the help you need when you need it.

This masterclass provides a broad overview of the range of resources and advice available to farm business owners. The masterclass will also offer valuable strategies for cutting through the complexity to find and access the resources and assistance you need when you need it.

- **Adopting Technology to Enable Business Transformation**

Adoption of technology can mean many things to Agricultural businesses, from building a functional website and using cloud-based accounting right through to deep AgTech solutions such as automation, Artificial Intelligence (AI), machine learning, and blockchain technology.

Whatever the size of the business, or where it sits in the agricultural supply chain, for successful digital adoption in the ag sector, business owners need to understand how technology can impact their business and how to leverage it for success.

This masterclass will assist you to assess your business and support its growth by identifying specific technology interventions which will enable progress.

- **Striking the Right Balance: The Importance of Work-Life Balance and Engaging in Self-Care**

In our new world of continuous disruption, high expectation, and managing increasingly complex stakeholder groups, our ability to ‘bounce back’ has taken on a whole new meaning. Getting the balance right may not be easy and is influenced by many individual and workplace factors, yet it is essential for mental health and well-being.

Key topics covered concerning work-life balance include definition, importance, barriers and facilitators, and strategies to improve it. Additionally, this masterclass focuses on the value of engaging in self-care.

Participants will leave understanding the connection between work-life balance, self-care, and health and well-being, and with a personal self-care plan they can implement to aid in work-life balance and foster positive physical, emotional and social health.

Kitchen Table Discussions:

Benefit from three interactive sessions from **Rural Business Support** (2.5-3 hours each) at your premises, offering their unique “Kitchen Table Discussions” method for planning, coaching and growth.



Session 1- Initial Meeting includes Business Health Check / Challenges and Opportunities (approximately 3 hours).

The Business Health Check is completed in-person with the client/s, focusing on the following areas of business and personal circumstances:

- Operations
- Financial Position
- Personal Development and Wellbeing
- Markets
- Challenges and Opportunities (across all areas of business and personal circumstances)

Session 2- Business and Personal Goals. Succession and Transition (approximately 2.5 hours)

Session 3- Business Planning. Plan-on-a-page (approximately 2.5 hours)

Plan-on-a page

The Plan-on-a-Page is designed to provide focus for clients. It gives them some short-term achievable goals (their own), that they can immediately begin to implement, both for the business and themselves (sometimes they are separate). The sense of achievement also provides confidence for the business owner to set the next set of goals, and so on. The process demonstrates how easy it is to complete business planning, follow-up with implementation strategies and then achieve the outcome – behavioral change that will support the business owner.

Ongoing telephone outreach

Dedicated Mentors:

Family and Business (FaB) mentors will be available throughout the program.



Government of South Australia

Department of Primary Industries
and Regions

As part of the GrowStrong program FaB mentors will guide participants through the evaluation process at the beginning and the end of the program. Participants will be assigned a FaB mentor who will complete an independent review of the business plan to ensure that it and the program have achieved the intended outcomes (as required by the funding organisation).

The PIRSA initiated FaB Mentor service has been established to support SA farmers and rural communities during challenging times, such as drought, severe floods or storms, fruit fly outbreaks, bushfire events or other adversities.

FaB Mentors are experienced individuals that will listen and help you find ways to manage your situation. Mentors liaise with government and non-government service providers and can help you provide connections to services including:

- Funding and support measures available to primary producers
- Financial counselling
- Local health networks
- Emotional wellbeing and counselling services
- Government and non-government assistance
- Community organisations and assistance



Contact:

If you have any questions, please email Victoria projects@wgcsa.com.au

www.wgcsa.com.au

<https://www.wgcsa.com.au/growstrong.html>