5 My Final Check

5.1 Refine your plan 47

How to revisit and keep adjusting your plan while you transition your farm from its current state to future state

5.2 Using your plan to guide change 48

Using evidence and external measures to test how good your plan is for guiding change, and how it can be improved

5.3 Where to find ongoing help and advice 49

- Connect and learn from others
- Where to find ongoing support
- Resources and networks
- What else?

Overview
Congratulations! You made it to the end of this Workbook and have created a solid pathway to diversify into your chosen option(s). This section is about going back through your work and refining your Plan, checking your logic again, and seeing if you need further help and advice.

You will also work with your service provider to decide how you will start using your Plan to guide change, review and update the approach, track progress and measure success.

5.1 Refine your Plan

Once your Farm Diversification Plan is developed, the next step is to keep refining it. This is where the thinking becomes a more concrete plan for action. This often means slowing down enough to check whether the ideas still stack up once the details are examined.

Discussion Tool
Section 5.1 | Page 57

You and your service provider may need to:

- Review the Plan using the Tool and Workbook checklists and activities, to see where more detail or clarity is needed. The review process is intended to keep you on track and allows you to adjust course as conditions change.
- Crunch the numbers, including capital needs, timing, cash flow, labour peaks, and any new costs associated with new crops (e.g. certification, packaging, waste management).
- Seek specialist advice (e.g. financial, legal, agronomic, water, markets), so decisions are made with a solid understanding of all the implications.
- Revisit conversations with business partners or family members, especially where succession, shared finances, shared workload, or an exit from farming might also be part of the long-term picture.

Service providers play an ongoing role here. Diversification decisions rarely happen in a single meeting and imposing fixed timelines are rarely helpful, as you will often need several rounds of discussion and thinking time.


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At this stage, the refined Plan should not feel final. Instead, it should feel more grounded and realistic than the first draft. This will provide you with a clearer path toward actionable next steps.

Steps to review and refine your Plan include:

1. Set a date to complete your **review** of the Farm Diversification Plan. This might be every six months, or more frequently. Consider:
   a. How many of the actions in the most recent annual priority table have you completed? Tick them off or add comments in your plan on a page.
   b. What are your next priorities? Are they still aligned with your planned future farm (check back on your vision and goals)?
2. Take your Plan to others for **feedback** (e.g. bank, other advisors, other growers).
3. In conjunction with step 1, start to build your **monitoring plan/process**. Some simple key performance indicators can be a great way to get started on helping you to track progress over time.

5.2 Using your Plan to guide change

You will have seen the reminders to 'Stop and Check!' throughout this Workbook. This process of continually reviewing the work you have done, and your assumptions, helps to build a sound transition and business plan. From now onwards, you might start to diversify your farm business. Scheduling regular check-ins with your service provider, accountant, banking institution or other relevant parties is a good way to keep you on track and accountable.

Discussion Tool
Section 5.2 | Page 58

Remember to use your Plan! You spent the time developing it and it is there to guide you. You can adapt it as needed. Don't forget to refer to your vision and goals regularly and ask yourself:

> "Are my actions helping me to achieve the things I want to achieve?"

It can be useful to talk with your service provider about how you might **measure and track your progress**. There are lots of useful resources available online on monitoring and evaluating projects and processes (e.g. this information on the Monitoring, Evaluation, Reporting and Improvement (MERI) Framework). Setting some Key Performance Indicators (KPIs) can be a good start. These terms are in **Appendix 1: Financial terms explained**.



5.3 Where to find ongoing help and advice

5.3.1 Connect and learn from others

Diversification becomes easier when you can see what works in practice, hear honest stories and build a network of people you trust. Service providers can help create these opportunities in ways that feel less formal, more practical, and locally relevant.

Discussion Tool
Section 5.3 | Page 58

Figure 5.1 As your Diversification Plan takes shape, seek opportunities to get information and feedback wherever you can.



Peer to peer exchange

Honest conversations between growers are one of the strongest supports available. Shed talks, small group discussions and informal peer mentoring help growers reflect on what is possible and identify pitfalls to avoid. Many growers rely on 'phone a friend' relationships with trusted neighbours or friends, who are prepared to share what they have learned.



Seeing is believing

Site visits, case study farms, and demonstration trials offer growers the chance to see systems in action. Structured question and answer sessions, guided reflection, and follow-up conversations help people translate what they see into decisions they can use on their own farm.



Small group facilitated sessions, kitchen table conversations

These kinds of formats allow growers and service providers to work through checklists together, think aloud about finances or risk, and tackle the sensitive but important conversations around succession, exit or wellbeing.



Layered learning material

Short fact sheets, videos, podcasts and templates allow growers and service providers to keep learning between conversations. People learn in different ways, so diverse resources and useful. Linking these resources within the Guide offers a reliable, region-specific knowledge base.

5.3.2 Where to find ongoing support

Diversification requires a mixture of technical, business, and personal support. In most cases, this involves drawing on skills and expertise beyond a single organisation or person can provide.

You may already have valuable connections, both formal and informal (e.g. peers, advisors, suppliers, industry groups) that can offer guidance. Service providers can play a critical role in helping you to navigate this network and should encourage you to access a few different perspectives to check the information they are getting is accurate.

You can benefit from establishing a small, trusted support team that you can rely on. A well-structured support team will not only assist you in managing risks but also provides ongoing advice and encouragement.

5.3.3 Resources and networks

Table 5.1 outlines the types of service providers and community supports that you might choose to access as you plan farm diversification.

Table 5.2 lists rural financial counselling service providers who can help you look at your financial position and guide you towards additional advice and support to plan next steps.

Table 5.3 has details for the peak industry body groups across the three inland regions who can support and guide you.

Table 5.4 lists many of the industry associations that can offer support, information and guidance when considering a new crop option.

**Note that this information can change and become out of date. New information, initiatives and industry bodies can be formed. Use these tables as a guide but also do your own research when looking for networks and resources.*

Table 5.1 Service providers can support you in your plan to diversify

Role	What they do
FINANCIAL AND LEGAL ADVISORS	
Rural financial counsellors (RFC) (see Table 4.2 for details)	· Support growers under financial stress to assess options, budgets and exit pathways; · Government-funded via Rural Financial Counselling Service presence in the Riverina and Murray Valley; · Rural Business Support in the Riverland.
Rural bankers	· Provide refinance or restructure advice for viable farm businesses; · Employed by major agribusiness banks; · Often engage through grower associations or RFC referrals.
Accountants / legal or succession advisors	· Assist with tax, business structure, inheritance/estate and transition planning; · May have wide exposure to/examples of successful farm businesses; · Private regional firms; useful for (older) growers considering handover or sale/exit.
TECHNICAL AND PRODUCTION EXPERTS	
Respected neighbour	· Experienced grower of the new crop; · May share technical learnings/tips and potential pitfalls of developing new crop, establishment costs, intel on agents/pathways to market, access to key people/network; · May co-operate on use of machinery, aggregate crop for transport to market efficiencies.

(continued on next page)

Role	What they do
TECHNICAL AND PRODUCTION EXPERTS (*continued*)	
Reseller agronomists	· Advice on crop options, soil health and input planning; · Employed by agri-supply retailers; · Familiar technical contacts for Riverina and Riverland growers.
Extension or technical officers	· Translate research and market insights into on-ground advice; · Some from State Departments of Agriculture, University outreach/ project; · Some employed direct or contract by Peak Industry Bodies in each region. This includes the CCW Co-op Transformation and Innovation Officer in the Riverland.
Farm resilience, drought and climate advisors	· Help growers assess risks and build long-term plans for viability and adaptation; · Ad-hoc government or national resource management (NRM)-funded project roles, regionally based.
WATER AND RESOURCE MANAGERS	
Water corporation/trust or irrigation-scheme officers	· Advise on water-entitlement sales, leases and compliance; · Administer water accounts and delivery infrastructure (Central Irrigation Trust, Lower Murray Water, Murrumbidgee Irrigation).
BUSINESS AND MARKET ADVISORS	
Agribusiness consultants	· Guide growers through business analysis, supply chain options; · Ad-hoc, private or government-contracted advisors working regionally.
Economic, industry or regional development officers	· Facilitate structural adjustment and attract investment; · Employed by councils or regional development bodies (e.g. Regional Development Australia); · Administer funding programs, active regional transition planning. The CCW Co-op Transformation and Innovation Officer in the Riverland also covers this.
COMMUNITY AND WELLBEING SUPPORT	
Mental health and wellbeing workers	· Provide counselling and crisis support for growers in distress; · Government health service or charity/volunteer/NGO-based.
Community / farm resilience officers	· Coordinate social and recovery programs and link growers with local supports; · Employed by councils or recovery programs; · Active across all three regions but often on ad-hoc funding in response to crisis conditions.
INDUSTRY AND LEARNING NETWORKS	
Winegrape grower associations (see Table 4.2 for details)	· Represent and advocate for growers, provide communication and technical networks; · Usually member-funded.
Other grower associations (see Table 4.4 for details)	· Exist for many crop options, some are national representative associations (e.g. dried fruit, almonds). · Represent and advocate for growers, provide communication and technical networks. · Some of these groups are well functioning and effective/helpful, some are less effective

Table 5.2 Rural financial counselling services

REGION	ORGANISATION	WEBSITE
Riverland	Rural Business Support	www.ruralbusinesssupport.org.au
Murray Valley	RFCS Victoria West	wswrcs.com.au
	RFCS New South Wales	rfcsnsw-staging.jam-digital.com.au
Riverina	RFCS New South Wales	rfcsnsw.org.au/counsellors

Table 5.3 Peak industry bodies for winegrape

REGION	ORGANISATION	WEBSITE
Murray Valley	Murray Valley Winegrowers Inc.	www.mvwi.com.au
Riverina	Riverina Winegrape Growers	riverinawinegrapes.com.au
Riverland	Riverland Wine	riverlandwine.com.au

Table 5.4 Peak industry bodies for alternative crops

CROP	ORGANISATION	WEBSITE
Pistachios	Pistachio Grower's Association	www.pgai.com.au
Jujubes	South Australian Jujube Growers Association	www.australianjujubes.com.au
Dried fruits	Dried Fruits Australia	driedfruitsaustralia.org.au
Asparagus	Australian Asparagus Council	www.asparagus.com.au
Melon	Melons Australia	www.melonsaustralia.org.au
Carbon Farming	Clean Energy Regulator	cer.gov.au
Solar Panels	Clean Energy Council	cleanenergycouncil.org.au



5.3.4 Additional support

Transitioning or diversifying from winegrape growing can be complex and challenging. Beyond individual advisers, there are broader programs and organisations that can support you as you plan and implement change.

They can provide you with tools, training, business support, and wellbeing services so that you are not navigating transition alone. They also give service providers a clear network to draw on when you might need more than one kind of help.

Table 5.5 State-specific resources available as you plan farm diversification

PROGRAM	NSW	VIC	SA
Farm Business Resilience Program	Farm Business Resilience Program, DroughtHub NSW	Agriculture Victoria Farm Business Resilience Program	Wine Grape Council of SA Farm Business Resilience Program (GrowStrong)
Regional Development Australia (RDA)	RDA Riverina	RDA Murraylands and Riverlands	RDA Murraylands and Riverlands
Business management and development support	Family Business Association – courses available	Family Business Association – courses available	Family Business Association – courses available Family and Business (FaB) Mentors – a free service provided by PIRSA
Winegrape Grower Support			South Australia specific support for winegrape growers from PIRSA
Mental health and wellbeing services	National Centre for Farmer Health - NSW	National Centre for Farmer Health - Victoria	Drought Mental Health Support – SA National Centre for Farmer Health - South Australia

Table 5.6 National and general resources available as you plan farm diversification

AGENCY	PROGRAM
Department of Agriculture, Fisheries and Forestry (DAFF) and others	· Support for wine industry impacted by red grape oversupply · Various Australian Government Rural Support Initiatives
Business.gov.au	· Information on funding, permits, planning, and resources for small businesses, including farm enterprises.
Australian Wine Research Institute (AWRI)	· Guidance on 'resting' your vineyard – taking a year or two out from growing might give the grower time to reflect and reset before deciding to diversify, continue or exit.
Mental health and wellbeing services	· iFarmWell – mental health support and self-help tools for farmers and their families. · National Centre for Farmer Health (NCFH) – education, resources and support to help improve the health, wellbeing and safety of farmers and rural communities. With hubs in South Australia, Victoria, and New South Wales · Rural Aid – offer confidential phone or on-farm counselling; may also provide financial assistance, fodder, or water in emergencies. · TIACS (This Is A Conversation Starter) – free phone and text counselling for blue-collar workers, including farmers. · Rural Health Connect – a platform that links individuals in rural and regional areas to psychologists through phone or video calls.



Appendix 1: Financial terms explained

Capital Requirements (CAPEX)

The business case must identify all upfront investment costs, including major land preparation, irrigation and water infrastructure, crop establishment costs, machinery and post-harvest facilities. The cost estimates should be itemised where available and include contingency allowances. The funding structure including equity, debt and staged investment should be considered.

Operating Costs and Production Assumptions

A detailed understanding of annual operating costs is critical and includes labour, water, fertilisers, energy, packaging, freights and ongoing maintenance expenses.

Production assumptions must be evidence-based, outlining expected yields, packout rates, crop development timelines, and marketable volume.

Market and Revenue Outlook

The business case must consider expected sales prices, marketing channels, market access requirements and price variability. Revenue forecast must reflect seasonal pricing trends and potential volatility, especially for highly perishable crops as supply is weather-driven.

Financial Performance Modelling

A full cash flow model spans over a 10-year period, showing annual revenue, operating costs, capital depreciation, loan repayments and net cash position. The key financial metrics must be calculated including:

- Return on Investment (ROI)
- Net Present Value (NPV)
- Internal Rate of Return (IRR)
- Payback period.

This analysis is critical for lenders and investors assessing repayment capacity and financial resilience.

Sensitivity and Scenario Analysis

Sensitivity analysis is essential to understand the degree of financial exposure to changes in key assumptions. The business case should evaluate the impact of variations in yield, sale price, labour cost and interest rate to demonstrate whether the project remains viable under conservative or adverse conditions.

The sensitivity analysis should include at least three cases:

- Base case (most likely)
- Best case
- Worst case.

Management Capability and Resource

The business case should consider management capability and experience to ensure the project can be operationally delivered by the business. This includes management experience, technical support, and labour availability as financial lenders place significant emphasis on management capability.

Finance and Security Requirements

The business case should also consider the information required to secure funding such as historical statements, balance sheet positioning and debt servicing capacity. Also, evidence of market engagement strengthens confidence and supports loan approval.

Revenue and profitability

Revenue and profitability are core indicators of farm performance, showing how effectively the business converts production into financial return. Strong and consistent profitability provides the capacity to reinvest, manage debt, and withstand changing markets. Weak or declining profit margins signal structural challenges or emerging financial risk.

Cash flow

Cash flow is one of the most critical indicators of farm financial resilience. While profitability shows long-term performance, cash flow determines whether a business can meet day-to-day expenses, repay debt, and survive years with reduced income. For growers transitioning to a new crop, understanding cash flow requirements during establishment years is essential to avoid liquidity pressure and financial stress.

Debt-serviceability and risk

Debt-serviceability and risk assessment determine whether the business can reliably meet loan repayments and withstand financial shocks. Evaluating repayment capacity under different scenarios provides confidence that the enterprise can manage debt even during periods of lower income or increased costs. This is critical when considering new investments or diversification.

Investment suitability

Assessing your investment suitability involves a process of reviewing the farm's current assets to understand their appropriateness for new enterprises. This process highlights opportunities to leverage existing resources and identifies areas requiring further investment to support diversification.

Provenance

When talking about provenance regarding your business, this relates to the details around the journey of the goods you produce. Consumers want to know that what they are buying is authentic, of quality and ethical. Sharing your provenance story is useful in marketing and building a customer base.

Market pull

Market pull means genuine ongoing demand for the product amongst the target buyer group, rather than you or your agent trying to create demand for the product among buyers via marketing, special deals or price cutting.

Key Performance Indicators (KPIs)

KPIs are measurable values that are used to evaluate the success of your operations, financial health and environmental sustainability. They help you to track progress, identify areas that need improvement, and make decisions based on meaningful data. KPIs feed into your overarching monitoring framework and approach.

Monitoring, Evaluation, Reporting and Improvement (MERI) Framework

The MERI Framework is an adaptive management approach to monitoring and evaluation. It enables continuous participation, communication and improvement which helps to work towards desired outcomes. MERI helps you to identify what needs to be improved.

