



GOAL SETTING FOR YOUR FARM BUSINESS

STEP 1. BUSINESS DIRECTION

Where is your business going and why? What direction are you heading in, both personally and professionally and what is driving you to get there?

Before effective strategies can be put into place for business success, you need to understand the purpose and direction of your business. To do this, you need to understand three key areas

1. Your vision
2. Your mission
3. Your values

What is the VISION of your business?

There is an increase in productivity and satisfaction if a journey has a destination...a destination that is known in advance! It also allows for the allocation of time, resources, activity and actions to be put towards getting “rubber on the road”!

From a business perspective, this “destination” can be known as the VISION.

What do you want your business to BE at some point in the future?

If you think about your business in 5, 10 or 50 years time, what do you want it to look like?

Some words might include sustainable, saleable, scalable, profitable?

In terms of running your business, what are you *actually* trying to achieve? What is your VISION? *This could be a phrase, a sentence, a paragraph or a series of words.*

Consider adjectives such as “productive, sustainable, profitable, ethical, intergenerational, organic.”

What is the MISSION your business?

A business "mission" adds the WHY to the vision.

- Why does your business exist?
- What is its purpose?
- What are you trying to achieve?
- How do you describe what you DO to a stranger?

Consider what your business **DOES** for its owners, its employees and its customers.

What value does your business bring to your customers?

What value does your business bring to your employees?

What value does your business bring to the owners?

Consider the answers above - what is your business MISSION?

This could be a phrase, a sentence, a paragraph or a series of words.

Consider verbs such as "provides, facilitates, supports, manages, feeds...."

STEP 2. DETERMINE YOUR BUSINESS VALUES.

What are your core **VALUES** and those of your business?

Core values describe how you conduct yourself and your business. They are the things that frame your actions and decisions, and influence the way you conduct yourself and your business. Your values should typically describe the way you operate, and will underpin your actions, your personal and business dealings and your reputation.

What are the core values of the business owners/directors?

The following questions will help map your values – there may be some double-up and overlap, which is okay as this suggests a strong connection to that value.

List 5 characteristics that attract you to others.

List 5 things that you would fight for, unconditionally?

List 5 characteristics that frustrate you in others (the opposite could reflect your values).

At your 80th birthday (or your funeral...), what are 5 words that are consistent in the speeches? If someone was to describe your character with 5 words – what would you like them to say?

What about the values of your BUSINESS?

Your family business is celebrating 50 years... or it has hit the market!

What words would you like to be used in the opening paragraph of the news article?

When choosing a contractor or employee, what qualities do you look for in the business or person?

What words would be used to describe the way the business has been conducted? When you make business decisions, what words frame your decisions?

If you are conducting business in line with your values, they will become your business reputation.

List 5-7 words that could be considered your business values.

There are some words on the following page which may be a useful prompt.

EXAMPLE CORE VALUES

Abundance	Control	Growth	Originality	Self-control
Acceptance	Cooperation	Happiness	Patience	Selflessness
Accountability	Courage	Harmony	Passion	Self-reliance
Accuracy	Creativity	Health	Peace	Self-respect
Achievement	Decisiveness	Home	Perfection	Sensitivity
Aesthetics	Dedication	Honesty	Perseverance	Serenity
Adventure	Dependability	Honour	Philanthropy	Service or
Affection	Depth	Hope	Playfulness	serving
Affluence	Devotion	Hospitality	Pleasure	Sharing
Ambition	Dignity	Humility	Popularity	Simplicity
Anticipation	Discernment	Humour	Power	Sincerity
Appearance	Discipline	Imagination	Practicality	Solitude
Appreciation	Discovery	Impartiality	Precision	Spirituality
Approachability	Discretion	Independence	Preparedness	Spontaneity
Approval	Diversity	Individuality	Pride	Sports
Awareness	Duty	Insightfulness	Privacy	Stability
Awe	Eagerness	Inspiration	Professionalism	Status
Balance	Ease	Instruction	Prosperity	Strength
Beauty	Education	Integrity	Punctuality	Structure
Belonging	Efficiency	Intellect	Quality	Success
Boldness	Encouragement	Intimacy	Rationality	Support
Bravery	Energy	Intuition	Reason	Synergy
Brilliance	Enjoyment	Joy	Recognition	Teaching
Candour	Enlightenment	Justice	Recreation	Thankfulness
Capability	Entertainment	Kindness	Relationships	Tidiness
Care	Enthusiasm	Knowledge	Relations	Transcendence
Carefulness	Equality	Leadership	Religion	Trust
Challenge	Ethics	Learning	Reliability	Truth
Change	Excellence	Liberty	Relief	Understanding
Charity	Excitement	Logic	Reputation	Uniqueness
Cheerfulness	Faith	Longevity	Resilience	Unity
Challenge	Family	Love	Resolve	Usefulness
Change	Feelings	Loyalty	Resourcefulness	Vision
Clarity	Fitness	Mastery	Respect	Vitality
Comfort	Flexibility	Maturity	Responsibility	Volunteering
Common sense	Frankness	Mindfulness	Rest	Vulnerability
Commitment	Freedom	Motivation	Romance	Warmth
Community	Friendship	Nature	Rules	Wealth
Compassion	Frugality	Open-	Sacrifice	Wisdom
Competence	Fun	mindedness	Satisfactions	Zeal
Confidence	Generosity	Optimism	Science	
Consistency	Gratitude	Organisation	Security	

STEP 3. CONDUCT A BUSINESS SWOT

Have a think about your business its it’s current form. Conduct a SWOT analysis to determine the strengths, weaknesses, opportunities and threats. Use the image below as a guide to complete the following table.

<h1>S</h1> <p>STRENGTHS</p>	<h1>W</h1> <p>WEAKNESSES</p>	<h1>O</h1> <p>OPPORTUNITIES</p>	<h1>T</h1> <p>THREATS</p>
<ul style="list-style-type: none"> • Things your company does well • Qualities that separate you from your competitors • Internal resources such as skilled, knowledgeable staff • Tangible assets such as intellectual property, capital, proprietary technologies etc. 	<ul style="list-style-type: none"> • Things your company lacks • Things your competitors do better than you • Resource limitations • Unclear unique selling proposition 	<ul style="list-style-type: none"> • Underserved markets for specific products • Few competitors in your area • Emerging need for your products or services • Press/media coverage of your company 	<ul style="list-style-type: none"> • Emerging competitors • Changing regulatory environment • Negative press/ media coverage • Changing customer attitudes toward your company <p style="text-align: right;"></p>

STRENGTHS	WEAKNESSES
OPPORTUNITIES	THREATS

STEP 4. GOAL SETTING

In life and business, we are usually working on a number of concurrent goals. Use the table below to consider some of your personal and business goals.

	1 YEAR	5 YEARS	10 YEARS
FARM BUSINESS GOALS			
NATURAL RESOURCES / ENVIRONMENTAL GOALS			
PERSONAL GOALS			

For a goal to be reached, we need it to be S.M.A.R.T! Have a think about this acronym and ensure your goals about are Smart. If not, how can they be tweaked and improved?



STEP 5. CREATE A PLAN!

In business or personal life, A goal without a plan will remain a pipe dream...

Use this table to create a plan that is line with the goals you have identified above. This table can then be used to create an operational plan for your business to reach your goals.

Animal Health & Husbandry	Soil, Pasture & cropping activities	Infrastructure & maintenance	Business strategy & Admin
ONE OFF TASKS			
SEASONAL TASKS			
MONTHLY TASKS			
WEEKLY TASKS			