

Business EDGE

**Know your business,
grow your business**

A two-day workshop to enhance your financial management and improve business efficiency and profitability. You will also develop strategies to determine if your business can fund future growth, how to reduce debt and how to plan for retirement and succession.



Modules and key topics covered

1. Taking an economic sustainability approach – how it works

- A background to 'sustainability' and its appropriate use
- Eight definitional criteria for economic sustainability

2. Acquiring final literacy – talking the language of money

- The language of money
- Some accounting basics
- Compliance accounts versus management accounts
- Setting up a financial system
- The three pillars
- Understanding the income statement
- Understanding cashflow
- Understanding the balance sheet
- Tying it all together

3. Understanding and measuring whole business performance

- Key performance indicators for the whole business
- Secondary performance indicators for the whole business
- Assessing long-term business performance
- Key indicators of financial health
- Key indicators of financial stress

4. Managing business risk

- Business risk principles
- Risk management
- Agricultural business risk
- Financial risk and its elements
- Managing financial risk

5. Managing and allocating working capital

- Understanding working capital and why it is needed
- Short and long-term considerations
- The principles of rational capital allocation
- Unfunded future liabilities and provisioning
- Analysing capital expenditure options (Cost Benefit Analyses)

6. Using financial data and Key Performance Indicators to assess enterprise performance

- What is the fundamental unit of measurement?
- Herd financial performance
- Key performance indicators

7. Issues with a multi-enterprise grazing business

- Passion, knowledge and skills
- Operating scale
- Resource competition
- Diversification
- Relative profitability

8. Looking at a business through a new set of eyes

- Applying the knowledge: Group Case Study Exercise

9. Where to from here?

- Some of the tasks you should begin immediately
- Set goals and develop budgets