

Our Farm, Our Plan

Case study

Planning effectively for family succession

Having a business plan with clear steps on how to achieve goals means everyone has confidence in what they're working towards.

Brad and Dierdre Smith are third-generation dairy farmers in Bega Valley region. It was important for the couple to have a family succession plan with solid foundations so that their daughters, Sammie and Jess, can eventually take over the family farm.

Brad and Dierdre decided that wanted to make it an easy process for the girls so that they can watch, learn and have input throughout the succession planning process.

"Looking at our parents' generation, succession planning wasn't the done thing. So, we found it very hard when we were stepping in to take over," Dierdre explains.

"We don't want to give our daughters the uncertainty like we had in our younger years on the farm. When we first started taking over, we didn't know whether we were going to end up with the farm. So, we didn't want to put a lot of money into infrastructure."



Brad and Dierdre Smith
Bega Valley, NSW

Being involved in the Our Farm, Our Plan has helped the Smiths to identify their goals and stick to them.

"I used to think a lot of Our Farm, Our Plan content was in the 'too hard basket'," Dierdre says.

"We were basically doing the day-to-day mundane stuff around the farm and not really looking further ahead.

**By using Our Farm, Our Plan,
we realised that there is a bigger,
wider world out there.**

"We sat down and put a plan on the page: what we wanted to achieve in five years' time and we're ticking things off as we do them."



Brad admits succession planning is a tough process, but it's worthwhile.

"Once you set your goals, you can start to chip away at them until they're achieved," he says.

"You're setting out goals about where you're going to be – because without them, you don't know where you're going to end up."

Sammie says putting her thoughts and plans down on paper was a benefit of being involved in Our Farm, Our Plan.

"Each day I can look at them and reflect on how it's going. For example, a machinery shed was one of the big items we had to get done and we've been able to tick that off – and that's something that we'll have into the future," she says.

"I highly recommend farmers to participate in the Our Farm, Our Plan program."



Watch their story here



FURTHER INFORMATION

For further details about Our Farm, Our Plan and how it can help enhance your farm business management, visit dairyaustralia.com.au/ofop or call 1800 548 073.

Our Farm, Our Plan Clearly defined goals Improved teamwork Everyone on the same page



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