



Rabobank

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Calling next-gen farmers to fine-tune their financial management skills – at free workshop in Young

Young farmers from across the South West Slopes region will be among the first in Australia to access financial literacy workshops designed to give the next generation of farmers a 'leg up' in financial management to help grow their family business.

The practical one-day **Farm Financial Skills Workshop** will be held at the Young Services Club in Young on August 29 – as part of a national rollout of the program, which aims to reach 2000 up-and-coming farmers by 2020.

The workshops, which are free of charge, will be run by food and agribusiness banking specialist Rabobank with sessions on gross margin analysis, cash flow budgeting and interpreting financial statements.

An initiative of Rabobank's Client Councils – a group of the bank's farming clients who meet to discuss issues and implement initiatives to contribute to the sustainability of rural communities – the program has been designed to give the next generation of farmers access to financial education in the communities in which they live.

Rabobank Client Council member for Riverina and Northern Victoria, Edwina Beveridge, from Blantyre Farms, said the upcoming workshops aimed to equip young farmers with the financial training to make better decisions for their farming businesses.

"Having that financial acumen puts you in the driver's seat when talking to your financial advisors, whether that be your banker or accountant," Mrs Beveridge said, "and helps set the direction of the business."

Mrs Beveridge said the Client Council was looking forward to bringing the workshop to the local region, following the success of those held in Queensland and the Northern Territory. "Having the workshops right here on our doorstep gives little excuse not to attend," she said. "Farmers who attended the recent workshops in Queensland said they not only walked away with improved financial management skills but also got to catch up with other like-minded farmers from across the district."

Rabobank general manager Knowledge and Networks, Sustainability and Community Engagement Marc Oostdijk said the workshop content had been tailored to farming businesses in the region through realistic case studies.

"Through these case studies, the sessions will look at what makes up a balance sheet, profit and loss statement and cash flow," Mr Oostdijk said, "and then interpreting the financial ratios to make calculated business decisions."

"This then feeds into sessions on how banks assess a loan and the importance of developing a business plan."

Funded by Rabobank's Client Councils, the workshops are open to clients and non-clients of Rabobank. For more information or to apply to attend the Young workshop,



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