



“Taking Stock was so good for us in the drought that I’d recommend it to any farmer. Given it’s provided free right now, all farmers should give it a go.”
– Murray Dairy region dairy farmer

Tactics for Tight Times

Preparing for 2016–17 checklist

Dairy Australia’s Tactics for Tight Times program provides timely information and practical advice to assist you to make key decisions about your farm business and on-farm activities. This checklist is the third in a series of Tactics for Tight Times guides that aims to assist you through the process of planning for the new financial year in a very challenging environment. Links to relevant fact sheets, videos and tools that can assist your decision making are also provided.

Cash flow and feed budgeting



Taking Stock allows all dairy farmers to access free one-to-one business advice from an experienced dairy adviser. Call your [Regional Development Program](#) to book your Taking Stock session (funded by the dairy industry).



Start your annual cash flow budget for 2016/17. Use the Cash Report in [DairyBase](#) or the [Taking Stock tool](#) to start working on your annual cash budget in preparation for 2016/17 milk price announcements.



Look at your monthly cash flow: [Download the Dairy Cash Management Planner](#) to begin your monthly cash flow budget for 2016/17. It’s available in MS Excel or as a PDF for printing a paper copy. Know your milk price, milk income and all expenses for the next few months.



Develop a feed budget for feeding your milking cows and other stock. [Download the feed budgeting tool](#).



Steve Little talks through how to pull together a feed budget. [Play video](#).



To back that up, there’s a [fact sheet](#) that will help you through the feed budgeting process.

Maximising value from home grown and purchased feed



Manage your grazing rotation to optimise home grown feed. [Click here](#) to hear what Phil Shannon has to say about the next few months heading into Spring



Download the ‘[Winter management of rye grass](#)’ fact sheet.

Taking Stock –know your current situation, plan your way forward



Use the TFFT Fact Sheet ‘[Taking Stock of your situation](#)’



Connect with your support team and keep in touch with your bank, major suppliers and creditors. [Click here](#) to get tips on preparing for meeting with your bank.

Looking after yourself and your people



[Talk to those around you](#) – others are dealing with similar issues.



Get involved with events through your RDP and other programs, such as ‘[Look Over the Farm Gate](#)’.



If you employ people, keep them [fully informed and supported](#).

Doing the numbers for your farm business



Use [DairyBase](#) to assess your annual farm performance and financial figures for 2015/16. It's easy to register.



Update or pull together your annual cash figures for 2015/16 – this will be a starting point for thinking about the costs in your business. Remember feed costs for many farmers have been higher than average in 2015/16. Download [‘Tools to help with budgeting’ fact sheet](#).



Calculate your break even milk price – this will help you understand the cash requirements of your business. Download [‘Calculate your BEMP’ fact sheet](#). View the [‘BEMP’ video – Matt Harms](#).



Assess your balance sheet / equity position. What are your assets and liabilities? This can be done using [DairyBase](#) or the [Taking Stock](#) tool, both available online.

Trimming costs across the business



Go through your cash budget line by line to start to identify potential [cost savings](#).



Talk to your support team, including your bank and accountant, about options around servicing your finance. Download the [‘Meeting with your bank’ fact sheet](#).



Do [Taking Stock](#) – it will help you to go through your budget and look for options. [Contact your RDP](#) re [Taking Stock](#).

Managing herd health and welfare



Use herd testing to identify the most productive animals, and to help make culling decisions.



Look after young stock – regularly check calf and heifer liveweights. Use the [‘Heifers on Target’ tools](#) to set and achieve growth rate targets.



Dry cows off carefully. Check out the [Countdown shed guide](#) and [videos](#).

Managing wet conditions

The rain event in the first week of June has affected many dairy farms on the south coast of NSW and parts of Tasmania. While the industry has responded to the immediate issues caused by serious flooding, ongoing challenges are likely due to wet conditions on many farms. Dairy Australia is working with the wider industry to roll out information and support for farmers in affected areas.

Further information, tools and resources

Dairy Australia Quarterly Update ([Visit website](#)) Includes the benefits of joining a discussion group; using Dairybase in your budgeting; and what's available from your RDP.

Dairy Farmer Central website ([Visit website](#)) The Victorian dairy industry and state government have joined forces to launch an information hub with helpful resources for Victorian dairy farmers.

TFTT website ([Visit website](#)) Tactics for Tight Times tools and resources.

Regional Development Programs (RDP)



Your Levy at Work

Dairy NSW
Ph: 02 9351 1737
dairynew.com.au



Your Levy at Work

Murray Dairy
Ph: 03 5833 5312
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Your Levy at Work

GippsDairy
Ph: 03 5624 3900
gippsdairy.com.au



Your Levy at Work

WestVic Dairy
Ph: 03 55571000
westvicdairy.com.au



Your Levy at Work

DairyTas
Ph: 03 6432 2233
dairytas.com.au



Your Levy at Work

DairySA
Ph: 08 8766 0127
dairysa.com.au

To find out what's happening and what support is available in your region, contact your [Regional Development Program](#).

- > [Visit website for information about managing wet conditions.](#)
- > [Visit website for information about managing mastitis and milk quality.](#)

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