

Farm Business Resilience Plan

Best Practice Standard

This Best Practice Standard has been developed to help primary producers understand how QRIDA assesses a Farm Business Resilience Plan. It identifies the key criteria to consider when preparing a plan, along with the level of detail expected. While every farm business is different, the standard provides a useful benchmark for identifying the key features of a high-quality plan. Producers are encouraged to use the best practice standard to help develop a plan with clear goals and strategies to manage their business and climate risks.

Criteria	Best Practice Standard
Business Details	The plan provides complete business details, including history, motivation, annual production, staff and commodity details.
Goals (production/natural resource management/business)	The plan sets out goals across all key areas (production/ natural resource management/business). There are at least two-three goals identified per key area. Each goal is supported by clear strategies for implementation, defined timeframes and measurable indicators of success. Goals are S.M.A.R.T (Specific, Measurable, Achievable, Relevant and Time-bound) and reflect a long-term view, relative to the unique circumstances of each business.
Risk Identification & Mitigation (production/natural resource management/business)	The plan identifies a wide range of risks across all key areas (production/natural resource management/business). Each risk includes practical strategies to monitor, manage and mitigate the impact. Where applicable, the plan also identifies trigger points for taking action to manage risks. There are at least two-three risks identified per key area, or clear justification as to why there are fewer than two-three risks.
Managing Drought & Dry Conditions	The plan provides detailed actions and strategies for all three drought phases (preparing for drought, managing in drought and recovering from drought). The actions and strategies are practical and meet the specific needs of the business.
New & Planned Actions	In the plan, each action is clearly explained and justified, demonstrating how it contributes to improving the business. Detailed costings are provided, with realistic steps for implementation. The person responsible for each action is identified. All actions are directly linked to the goals and risks outlined in the plan. While some actions may deliver benefits beyond drought preparedness, at least one action has drought as a central focus.
Tracking & Reviewing Progress	The plan must include a documented commitment to regular review, including identifying a schedule for review. For second or subsequent Drought Preparedness Grant applications, the previous plan must have been reviewed in line with the schedule outlined in the plan.

Note:

This is a best practice standard for a plan that would score 5 out of 5 for each criterion.

For a plan to be accepted by QRIDA, it must score at least 3 out of 5 for each criterion. The final criterion, 'Tracking & Reviewing Progress,' is assessed on a Yes/No basis, with a 'Yes' required for approval.

If your plan is not approved, you will have a chance to resubmit it. QRIDA will send you a feedback letter explaining what needs to be improved, and the timeframe for resubmission.