

# BUSINESS & PERSONAL ASSESSMENT TOOL



## MINDSET, THINKING AND MISSION

	Tick applicable			
	Not relevant	Have not thought about	Starting to think about this	Plans in place
I have thought about what is important to me about the business.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
As a family/management team we have conversations about what is important to us about the business.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I have thought about what it means to me if I am not 'the farmer.'	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I have thought about what it means to me if I become 'the farmer.'	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I have thought about if I am asking too much of the next generation in the business.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I have thought about whether I trust the next generation in the business.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I know what values I have and my aspirations for the business.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
As a family/management team we have discussed our values and aspirations for the business now, and in the future.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I /we know what values I/we have and they align with the organisations I/we do business with.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I/we are clear on our external value proposition as a business.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I/we are clear on our internal value proposition as a business to family and staff.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I/we have communicated our external value proposition to others in our business.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I/we know our profitability as a business (total and by enterprise).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I/we know our return on capital employed (ROCE) as a business.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I/we know what we want to keep doing as a business.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I/we know what we want to stop doing as a business.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I/we have a strategic plan for the business.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I/we have a plan for where the business will be in 5 years.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I/we have a plan for where the business will be in 10 years.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I/we have a plan for where the business will be in 20 years.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I/we have developed milestones with associated metrics to monitor business performance.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## RESOURCE ALLOCATION

	Tick applicable			
	Not relevant	Have not thought about	Starting to think about this	Plans in place
I/we know how the assets (financial, physical, natural, human and social) are allocated to deliver the business plan.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I/we know who is on our team both within the business and outside the business (advisers, specialists).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I/we know who needs to be on our team for a good future.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I /we have adequate access to the knowledge I/we need to drive our team.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## RESOURCE ALLOCATION (Continued)

I/we know what skills and capabilities will be required in the future and if they are currently available.

	Tick applicable		
Not relevant	Have not thought about	Starting to think about this	Plans in place
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

I/we know the condition, useful life and cost/maintenance profile for our physical assets.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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I/we have considered how the current allocation profile of assets aligns with the business mission, business goals and personal goals.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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I/we know how liquid our assets are and which assets are illiquid and would be difficult to convert into cash.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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I/we know the costs of mobilising assets to turn them into cash.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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## RISK, RESILIENCE AND VULNERABILITY

I/we believe our business plan is financially resilient.

	Tick applicable		
Not relevant	Have not thought about	Starting to think about this	Plans in place
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

I/we have stress tested our business plan so we have considered what could go wrong, how likely it is things could go wrong and what would be the impact if they did go wrong.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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I/we know if there is an overreliance in the asset allocation on a particular supply chain partner or customer.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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I/we have a business continuity plan in place for any overreliance in our asset allocation on a particular supply chain partner or customer.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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In our business planning I/we know the expected financial return from taking upside risk compared to the downside financial risk.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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In these risk scenarios, I/we have assessed if there is sufficient liquidity and cash flow to meet the business obligations in the short and medium term.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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I/we have assessed and mitigated for the geopolitical, environmental or regulatory shocks which could impact the value of personal/business assets.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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I/we have assessed and mitigated for the business risks associated with legal and market compliance and for business reputation.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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I/we have assessed and mitigated for how exposed the asset allocation is to economic cycles, disease risks, or sector downturns

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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I/we have assessed and mitigated for the risks for physical assets associated with replacement timeframes or obsolescence (e.g. technology upgrades and replacement or regulatory or market changes)

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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I/we have assessed and mitigated for the risks associated with supply chain partners with allocation of resources (e.g. suppliers, customers, tenants, contractors, service and technology suppliers)

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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I/we have assessed and mitigated for the risks associated with government policy or market requirements.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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I/we have assessed and mitigated for the risks associated with a change in business or personal objectives.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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I/we know how sensitive the asset management plan is to shifts in interest rates, inflation or currency rates

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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I/we know if the assets are vulnerable to disruptive trends in the future (artificial intelligence, climate change, new technologies, new working patterns or social norms) that could erode expected economic, environmental or social returns and have implemented mitigation strategies.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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## RISK, RESILIENCE AND VULNERABILITY (Continued)

I/we know which assets do not align with the new strategic plan and could be liquidated or otherwise utilised.

	Tick applicable		
Not relevant	Have not thought about	Starting to think about this	Plans in place
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

I/we know the concentration risks (reliance on a single asset, asset type, individual, enterprise, activity or location) in the planned asset management and investment plan and have implemented mitigation strategies.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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I/we know how the risks are correlated with the enterprises and activities in terms of peaks and troughs of income or risk profile.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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I/we know the worst loss case of the portfolio asset allocation that is proposed and have agreed it is acceptable in terms of business or personal risk appetite.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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I/we know what contingency measures and business continuity plans need to be implemented to reduce risk and have implemented them.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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I/we know what monitoring and governance processes have been adopted to maximise return and reduce risk and ensure they are effective.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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## OPERATIONALISATION AND REBALANCING

In operationalising the asset management and investment plan I/we have defined the roles and responsibilities for ensuring delivery, for those both internal and external to the organisation.

	Tick applicable		
Not relevant	Have not thought about	Starting to think about this	Plans in place
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

I/we know what the business will need to stop doing with its assets.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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I/we know whether the economic returns from the asset portfolio are meeting expectations for the level of risk that is acceptable.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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I/we have agreed that the volatility experienced in economic returns is acceptable.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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I/we know whether the business is overexposed to certain risks or uncertainty and have specific mitigation strategies in place.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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I/we know if there is sufficient liquidity in the business.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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I/we know if rebalancing of the portfolio is needed and have plans in place to do so.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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I/we know if there are alternative sources of funding for the business and its range of activities and what the opportunities and threats are that are associated with those options.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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## ROBUSTNESS

I/we have considered If the business plan is robust.

	Tick applicable		
Not relevant	Have not thought about	Starting to think about this	Plans in place
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

I/we have considered how we can I improve the robustness of the business plan

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Date of review \_\_\_\_\_

Next review \_\_\_\_\_