

The Farm Business Survey(FBS): An Overview for Farmers and Growers

The Farm Business Survey (FBS) is widely recognised as the most authoritative research survey on the financial position and business performance of farmers and growers in England and Wales.

It is an entirely confidential survey carried out by regional Universities and Colleges. Paid for by the Government, and supported by the farming unions; the Country Land and Business Association and the Tenant Farmers' Association.

The FBS is a cornerstone of evidence for agricultural policy making decisions.

Key benefits to participating farmers and growers:

- Free management accounts, independently analysed and produced to aid use of our free on-line benchmarking service
- Comparative data for your farm type and region with feedback comparing your business against 'average' and 'top' performers
- Gross margins for main enterprises
- Access to enterprise and farm type reports
- Keeping UK and EU governments informed of real changes happening in the industry
- Results derived from the FBS help guide agricultural policy
- The University/College researchers who undertake the survey have no commercial interest in selling you products or services
- The data is used in teaching and research at Universities and Colleges
- Exceptionally long pedigree — established in 1936 and undertaken annually
- No hidden charges — no hidden catches — yet so much to gain.

The Farm Business Survey(FBS): What is the FBS?

WHAT IS THE FBS?

Your questions answered

Q HOW WILL I BENEFIT FROM TAKING PART?

- A Each year you will receive a complimentary management account and further information, which will help you to assess the state of your business and benchmark it with similar businesses in your region.

Valuable management information including gross margins, for many participants, produced by your local University/College will allow you to compare the performance of your business against regional standards for specific farm types.

Research findings are published in a series of enterprise and regional reports. These reports are well regarded by agricultural and horticultural advisors, bankers and accountants as being an authoritative source of farm management information and can be found at: www.farmbusinesssurvey.co.uk www.ruralbusinessresearch.co.uk

Q WHAT SORT OF INFORMATION DOES IT COLLECT?

- A The FBS collects a range of management accounting information on all aspects of farmers' and growers' businesses.

This includes information on; revenues and costs, assets and liabilities, how land is used, areas and sales of crops, sales and purchases of livestock and the amount of labour used. It also collects more simplified information on farm related businesses and on other sources of income.



The Farm Business Survey(FBS): What is the FBS?

Q WHAT ARE THE RESULTS USED FOR?

- A The results inform farmers and growers, the agricultural and horticultural industries, government, the EU and the general public about the economic state of farmers' and growers' businesses. The results are also used for academic research, in teaching agricultural students and for benchmarking purposes.

The FBS is highly respected and the results are accepted as representing the economic state of farming and horticulture as it really is. The results are only published in the form of group averages for sample sizes large enough to ensure anonymity. FBS results can be compared with the state of your business by using "Farm Business Benchmarking Online" at www.farmbusinesssurvey.co.uk

The press, the farmers' unions, the Country Land and Business Association and the Tenant Farmers' Association often quote figures from the FBS when representing the industry, as do MPs representing rural constituencies and many others. Government ministers use the information to monitor, develop and evaluate national and international agricultural policy and to test how effective government support is for environmental schemes. The European Commission also use the results for these purposes.

Q HOW MUCH OF MY TIME WILL IT TAKE UP?

- A The FBS will not take very much time because the information will come from your existing financial records and documents.

You do not need to keep extra records. Your regional University/College will tell you about the way it collects information, this typically takes the form of one or two on-farm visits each year together with access to your existing financial records.

The Farm Business Survey(FBS): What is the FBS?

Q WHO ELSE WILL SEE MY CONFIDENTIAL RESULTS?

A Only your regional University/College will be able to identify the information you provide. They will not reveal to anyone else that you are taking part in the FBS.

Before any information is passed to the Government each farm is coded so that individual farms cannot be identified. Results of the FBS are published only as grouped information or as averages. It is impossible to identify data from any individual farm business.

Q HOW WAS I CHOSEN?

A You were chosen **at random** from the Government's June Survey of Agriculture and Horticulture. We recruit each year to ensure that the survey remains representative of the main farm and horticultural business types in England and Wales.

Q HOW WILL MY PARTICIPATION HELP?

A The reputation of the FBS depends largely on the sample representing all types and sizes of farm in all areas of the country. Your farm has been chosen to provide a varied and representative sample. However, if you decide not to take part, we will try to substitute another farm of similar size and type so as to maintain this balance.

Q HOW MANY OTHER FARMERS TAKE PART?

A Over 2,300 farm businesses in England and Wales take part in the FBS each year.

Q HOW LONG DO I HAVE TO STAY IN THE FBS?

A You are free to leave at any time. Most farmers and growers decide to stay in the sample for many years.

The Farm Business Survey(FBS): Who carries out the work?

The FBS in England is carried out by the following Universities and Colleges working together as Rural Business Research



Contact information can be found for all of the above on the following web site:

www.ruralbusinessresearch.co.uk

Contact details for your local FBS centre

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