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Foreword

In this issue of the *Australian Farm Business Management Journal*, there are a series of five articles that cover various aspects of farming as a business, and research related to the analysis of farm businesses. In the first paper, Villano et al. produce some clear evidence of the efficiency and adaptability to the environment of Australian wool production. They also examine the impact of advice from consultants.

The second paper (Robertson et al.) is a critical review of recent studies of whole farm modelling. The authors develop a typology of approaches and explain the strengths and weaknesses of each approach. Most of the models reviewed were specific to the context, and few were of general relevance. An important outcome of the review is to produce a set of guidelines for development of whole farm models. This will overcome problems such as lack of validation and poor documentation.

The final three papers analyse various aspects of innovations on farms. The first of these considers a trellis system to overcome some of the vagaries of the weather related to table grape production. It shows that there are worthwhile returns from this investment as long as there are premium prices for the fruit produced.

Next, Lewis et al. assess the investment in new perennial pasture systems in south west Victoria. This was shown to have good returns at various stocking rates. The analysis shows the impact of seasonal variability and failure to establish the pasture. Risk and return from the investment increased as stocking rate increased. The results may be of interest for producers across the high rainfall zone of eastern Australia.

The final paper is an appraisal of a whole farm financial model for macadamia farming, the *Financial Planner for Macadamia*. An important reason for presenting this model is that there are currently few tools available that are directly available to the industry. It uses a whole farm approach, has the ability to compare investments in the macadamia industry and applies sensitivity analysis. It passes a number of the critical tests suggested by Robertson et al. in the second paper in this issue.

The editorial team that put together this issue of the *Journal* is Kevin Parton, Donna Read and Kerry Madden.

Professor Kevin A Parton
Charles Sturt University
December 2012

The character of *AFBM Journal*

AFBM Journal is registered publication of the Australasian Farm Business Management Network (i.e. AFBMNetwork) and published by Charles Sturt University, Orange Campus, Faculty of Agriculture and Wine Sciences.

AFBMNetwork is a professional organisation supported by Charles Sturt University – Faculty of Science, Curtin University – Muresk Institute; Massey University – College of Sciences; The University of Melbourne – Institute of Land and Food Resources and Marcus Oldham College. Members from these organisations and the AFBMNetwork membership are the primary users of the *AFBM Journal*. However, independent and other organisational professionals are encouraged to publish in the *AFBM Journal*.

AFBMNetwork vision and mission statements actively encourage the design of farming systems matched to the environmental, social, economic and marketing conditions of Australasia. It promotes quality education, research, consultancy and extension to service the primary sector and its organisations. The *AFBM Journal* will therefore publish quality papers related to the areas of Animal Systems and Technology; Cropping Systems and Technology; Ecological Agriculture; Farm Economics; Global Perspectives of Agriculture; Business Management and Decision-Making; Social Issues of Farming and Sustainable Farming Systems.

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- originality (i.e. not a compilation of existing works)
- veracity/validity through a peer validation process or by satisfying the commercial publisher or gallery processes
- increasing the stock of knowledge

AFBM Journal support the above principles and while encouraging the publication of research results, useful to the professional farming related community, will undertake a stringent process of peer reviewing to ensure the quality of the papers published in the different issues of the Journal.

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Instructions to authors

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