How can we help producers be better positioned to succeed during good times and bad?

- Help them develop a business plan
What is a Business Plan?

- A business plan is a formal statement of a set of business goals, the reasons why they are believed attainable, and the plan for reaching those goals. It may also contain background information about the organization or team attempting to reach those goals.

Business Planning

- Why
- How
Purpose for a Business Plan

• Effectively communicate your business
  – Externally to lenders, investors, partners
  – Internally to family members & employees
Purpose for a Business Plan

• Clarify business goals
• Communicate with partners
• Communicate with creditors
• Document financial viability
Purpose for a Business Plan

• Demonstrates that you have taken the time to think through the details required to make the business succeed
Position Yourself to Succeed

• Help producers take charge – provide more than they expect
Position Yourself to Succeed

• Walk in with a business plan
Major Functions of Management

- Production management
- Marketing management
- Personnel management
- Financial management
Sections of a Business Plan

- Business description
- Production management
- Marketing management
- Personnel management
- Financial management
A business plan is particularly important for:

- New or expanding businesses
- Creative, nontraditional alternative enterprises
Business Planning

- Lessons learned about business planning:
  - Can be very time consuming
  - Or expensive
  - Should be done by farm managers
Business Planning

• So how can we help you find an easier way to create a business plan?
Business Plan Website
AgPlan

- Web-based business plan

- Innovative features solve some of the business plan development challenges
AgPlan

• Designed for multiple rural business types
  • Traditional commodity agriculture
  • Value-added agriculture
  • Rural small business
  • Commercial fishing
Select type of business

• Each type of business has:
  • An outline of topics
  • Tips or questions
  • Web-based resources
  • Sample business plans
AgPlan

- Will facilitate interaction between producer and educators or advisors

- Producers will be able to give access to reviewers (educators/consultants)
  - Edit and comment
  - Comment only
Purpose for a Business Plan

• Clarify business goals
• Communicate with partners
• Communicate with creditors
• Document financial viability