



Business Plan **GUIDE**

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This plan was created for

on

THE PURPOSE OF YOUR BUSINESS PLAN:

Developing a business plan is an important first step to success. A comprehensive business plan is your operation's roadmap from where you are, to where you want to be. This guide will help direct you as you identify financial and operational goals, and measures of success along the way.

WHAT YOUR PLAN WILL INCLUDE:

- Mission, Vision and Goals for your operation
- Current Assets & Liabilities
- What your operation will produce & how & where you will market and sell products
- Expected operational income & covering business & family living expenses




LET'S GET STARTED:

Answer the following questions below. If answered in detail, this can be submitted as your business plan. Or use this to guide you in creating a document to submit as your plan.

1. Are you starting a new farm or ranch, or are you already in business? _____

 What products do you produce? _____

 What is the size of your operation? _____

 Is the ownership structure of your business a sole proprietorship, _____
partnership, corporation, trust, limited liability company, or other _____
type of entity? _____

 If your business is an entity, are any of its members an entity? _____


 What agricultural production and financial management training or _____
experience do you, your family members, or your business partners have? _____

 How long have you been in business? _____


2. What short and long-term goals do you have for your operation? *Recommendation: Identify 3 short-term and 3 long-term goals.

Short-term goals (1-5 years) _____

Long-term goals (5-10+ years) _____

 How do you plan to start, expand, or change your operation? _____

 What plans do you have to make your operation more efficient or more profitable? _____

 What type of farm or ranch model (conventional, sustainable, organic, or alternative agricultural practices) do you plan to use? _____

Other notes: _____

TIPS ON GOAL SETTING:

Goals
address the
who & what of
your vision for
your operation,
not the how.

Short-term
goal example
Generate enough
farm profit to cover
feed and labor
costs.

Long-term
goal example
Operation expansion
by 100 head/ cattle.

3. What resources do you have or will you need for your business?

Is the equipment and real estate that you own or rent adequate to conduct your operation? If not, how do you plan to address those needs?

What additional resources do you need?

Other notes:

DON'T FORGET TO UTILIZE RESOURCES LIKE:

**CUSTOMER
WEBINARS:**
AgFi, and its sister
companies, frequently
offer free online
resources to farmers.

LOCAL EXTENSION:
Educational classes
are offered regularly
to producers.

4. Do you have a support system in place? _____


What help will you have operating and managing your farm or ranch?


What other resources (i.e. mentor, community-based organization, etc.) do you plan to use?



5. Will the income you generate be sufficient to pay your operating expenses, living expenses, and loan payments?

 What crops, livestock, or other products do you plan to sell? _____


 How will you market your products? _____

 Are the yields and prices you used to estimate your income realistic? _____

 What other sources of income are available to supplement your business income?

 What business expenses will you incur? _____

 What family living expenses do you pay? _____

 How will you measure the success of your business? _____

CREATING YOUR OPERATION'S MISSION STATEMENT AND VISION:

MISSION STATEMENT:

A mission statement combines your business values, vision, and goals into a statement to describe why your business exists.

Example of a Mission Statement:

"ABCDE Farms is a fourth generation, family-owned farm, dedicated to producing the highest quality grain. We strive to efficiently produce high yields by using sustainable practices and managing revenue to ensure the future succession of our farming operation."

Answer these questions/prompts to help build your mission statement.

- 1.) Why does our farm/business exist? _____

- 2.) What is the purpose of this farm/business? _____

- 3.) Who do you serve/sell products to? _____

- 4.) Describe the quality of service you want to provide. _____

- 5.) How do you differ from your competitors _____

Build your Mission Statement:

FARM/BUSINESS VISION:

Take some time to establish the vision of your farm/business. This vision should describe what you desire to see on your farm in one, five, ten (or more) years. Use the following questions to help craft your vision.

In one, five, ten or more years:

- What does your farm/business look like?
- Who are your customers and where are you marketing your products?
- Is there room for growth?
- How will you design your operation to allow for more growth and success in the future?
- Are you meeting the goals that you have set for your operation?

YOUR FARM/BUSINESS'S VISION:

[illegible]



As always, your AgFi Regional Sales Officer is happy to assist in building out your farming operation's business plan. If you aren't yet connected with your local ag finance expert, please visit us at

<https://www.cgb-agfi.com/Get-Started-Now>



*All offers to lend are subject to approval. NMLS #1472 

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