

# Planning for a Successful Farm Business

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## Why Plan?

- Take risks on paper before you put your money, time, and resources into your business
- Blueprint for now...and for later
- Let others see your idea and give you feedback
- Lenders require a written business plan

## Executive Summary (1 page max)

### Summary of your plan

“Ask” (purpose of writing)

## Business Description and Product Analysis

### Idea history

### Vision, mission, and goals

### Legal structure

### Product features and benefits

### Unique qualities

### Pricing

## Market

### Industry and market analysis

### Target market

### Competition

### External risks (environment)

## Business Operations

### Distribution strategy (different markets)

### Promotion/Advertising

### Location

**Personnel plan**

**Equipment/supplies**

**Meeting industry regulation**

**Internal risks**

**Recordkeeping system**

### **People Analysis**

**Ownership profile**

**Team skills, roles, and ownership structure**

**Key advisors / board of directors**

**Professional team (lawyer, accountant, etc.)**

### **Financial Analysis**

**Financing request**

**Financial assumptions**

**Startup cost list**

**Future growth**

**Income statement (3-5 years)**

**Cash Flow statement (3-5 years)**

**Balance sheet (3-5 years)**

**Exit strategy**

**Appendices (production plan, personnel plan, farm layout, résumés, pest/soil management plan, food safety plan, other relevant info)**

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#### **Business Plan Resources**

**Nebraska Business Development Center**—business plan review and financial projection creation. Prepares you to apply for an SBA loan—[www.nbdc.unomaha.edu](http://www.nbdc.unomaha.edu).

**Small Business Administration**—business plan templates, resources, SBA loan guidelines. [www.sba.gov](http://www.sba.gov).

**Community Development Resources**—small business loans if SBA loans aren't an option for you. [www.cdr-nebraska.org](http://www.cdr-nebraska.org)