**Business Plan**

Date of your Business Plan:

Company Name:

Owners and Percent Ownership:

Business Address:

Phone:

Email:

Work Experience:

Education:

Name and phone number of two Personal References:

* Reference 1:
* Reference 2:

**Ownership Structure**

*Entity structure and ownership*

**Mission Statement**

The mission of my company is to

**Objectives**

The primary objectives are to:



**Strategies**

The strategies to achieve these objectives are:



**Commodity/Price/Service**

The product/service being sold is

**SWOT Analysis**

|  |  |
| --- | --- |
| **Strengths** | **Weaknesses** |
| **Opportunities** | **Threats** |

The company plans to build on its strengths by

The company plans to resolve weaknesses by

The company plans to capture opportunities by

The company plans to avoid threats by

**Marketing Plan**

My product will be sold in the following geographical areas:

The targets of our marketing efforts are *(describe customers)*

Competitors for this product include

The business will be marketed through *(describe marketing methods)*

**Margin and Risk Management**

Key marketplace risks include

Strategies used to mitigate risks and best assure margins include

**Financial Plan**

Summary: the amount of operating and long-term capital needed to carry out this business plan is

**Human Resources Plan**

How many total full-time employees work in the business?

How many total seasonal employees work in the business?

What are the full-time employees’ titles?

How will the business’ employment needs change in the next five years?

Logo, company name

Description automatically generated

# Business Plan Instructions

This resource is designed to aid in the preparation of the business plan requirement of the application. Constructing a business plan is one of the first steps to success. Formulating ideas into written words provides a roadmap to direct your business and business success. It shows you have thoroughly researched your business idea before plunging into it. Use this guide to assist you during some of the most valuable hours in your entrepreneurial career – creating a business plan. Be certain to address the long-term needs of your business and devise strategies that will complement the overall performance of your company and your personal satisfaction.

Your AgWest Farm Credit Relationship Manager can also assist you in this process.

**Company Name**: The name should integrate well with what is being sold, be easy to remember, and be able to be well branded over time.

**Mission Statement**: Defines the company’s purpose for existence and determines the direction all future activity should take; it should be measurable, definable, and actionable.

*Examples:*

“To provide excellent service and product to create a returning customer base that relies on our strengths and uses price as a substandard deciding factor.”

“To sustain a profitable farm stand that is family-friendly, which will inspire parents to bring their families to as a destination in addition to a place to buy fresh produce and products.”

“To provide consumers with a healthy, farm fresh milk supply in an environment conducive to the health of the dairy cows and ecologically friendly, while ensuring the owners a quality lifestyle.”

**Objectives**: Short list of goals for the time period covered by the plan that are specific, measurable, agreed, realistic, and time specific.

*Examples:*

“Generate $75,000 in sales between January and June.”

“Increase output of greenhouse by 10% this season.”

“Acquire ten new customers this year.”

**Strategies**: The rules and guidelines by which the mission, objectives, etc. may be achieved.

*Examples:*

“Host open houses and advertise the product in the area to expose the business to potential customers.”

“All supplies will be purchased from the same supplier to receive volume discounts and thus reduce costs.”

“Awareness of and constant meetings with potential customers to create a loyal and deep client base.”

**Commodity/Product/Service**: A clear statement of what the product is or what service your business will provide, focusing on unique and desirable factors. For a product, explain what it does, how it works, how long it lasts, etc. For a service, explain the service, how long it takes to provide, etc., and describe the price and how it was reached.

**SWOT Analysis**: Fill in the chart on page two with the internal factors – strengths and weaknesses, and the external factors – opportunities and threats you have identified for your company and/or product. Then, explain how you will respond to each.

*Example:*

**Strengths**

* Ability to respond quickly to customer demands.
* Personnel with a high level of experience
* No market presence or reputation
* Cash flow is unreliable in the early stages.

**Weaknesses**

* Limited financial strength/ability to absorb a loss.
* Unproven production history

**Opportunities**

* The local council wants to encourage local businesses to work where possible.
* Competitors may be slow to adopt new technologies.

**Threats**

* Increasing costs of necessary supplies
* A new competitor in the area

**Marketing Plan**: Describe the market and how you plan to use your resources, strengths, and opportunities to penetrate the market, including sales and marketing strategies. Include how you plan to reach the target market, such as taste tests, advertising in local papers, a presence at Farmers' Markets, direct mailings, or a website.

**Financial Plan**: State the amount of money needed and where that money will be used. This should have already been supplied on the application. Complete the additional required monthly cash flow budget to recognize the financial plan.