

A business plan (BP) should describe where you are, and where you're going. It should be reviewed annually or more often, and be a 'living document'.

Your BP is for financiers, grantors, partners, wholesalers—not customers.

Style: "Be yourself." Shouldn't read as a prospectus. Less is more—visually simple is best.

Structure:

1. Executive summary
2. Company description
3. **Market Analysis**—use census data, township demographic data, where/when will you process (if livestock), radius of customers from farm, Facebook insights, etc. This drives marketing strategy.
4. Competitive Analysis—may include comparisons with others if partnering with them
5. Products & Services—realistic, specific
6. **Marketing Plan** (not the same as your sales plan)—how you tell people about you and your goods
7. Sales Strategy—on-farm/wholesale/retail/online; transactions accepted and costs of each (cash/checks/paypal/venmo, etc.); 'contact free'.
 - a. Consumers love a bargain, but don't undersell your price as it reflects on quality.
 - b. Don't offer low introductory pricing--you'll be taken advantage of.
 - c. Know your pricing cold, including real costs of labor, feed, processing, utilities.
8. Funding-don't include grants unless already awarded; be 100% factual.
9. Financial projections—theoretical if you're just starting out, but base it on comparisons; project growth; segment projection for different products (for example, at Nine Pines, pork/poultry/flowers).

Use an accountant!

"The purpose of a marketing plan is to occupy space in someone's mind."

Value Proposition: innovative product or service intended to make something attractive to consumers.

In his MBA study, James did a survey which found that the 'humanely raised' ranks higher in importance to consumers than 'organic'.

Items specific to farming for your BP:

1. Livestock: live, processed, ready to eat
2. Regulatory compliance: start local and work up to USDA/federal
3. Risk Management: insurance, etc. Can be in Funding or Financial Projection section.



