Whole Farm Planning

Business Management

Objectives:
→ Develop and implement early financial and resource management goals as part of the whole farm plan.
→ Understand and determine the type of business structure most appropriate for your farming enterprise.
→ Show how farm business management strategies can best be applied to your farming enterprise.
→ Become proficient in human resource management through interactive activities.
→ Identify current and future risks and employ appropriate risk management, including succession management.

Questions to Answer:
→ What resources do you have? What resources do you lack?
→ Is your enterprise sized appropriately?
→ What type of farm records system will you use?
→ What business structure is most appropriate for you?
→ Who involved in your business and what roles do they play?
→ What are your unique skills? What skills do you lack?
→ Will your labor situation change in the near future? Will someone enter or leave the operation?
→ To what type of risk is your business exposed?
→ What is your plan for the farm business if/when you are no longer able to farm?

Overview of Assignments:
→ Complete worksheets that assess and develop strategies for risk management, potential production systems, resource needs and acquisition, inputs, outputs, finances, and business organization.
→ Visit local institutions associated with farm business planning and services.
→ Attend a seminar/lecture/workshop on farm business management.