

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.