OLIVIA TINCANI

Extended Business Plan Executive Summary Template

OVERVIEW

Write an executive summary of your current farm **with the vision of the future potential land acquisition folded into your operations**. Fill in brief narrative for each section, utilizing the guidelines. **Be sure to start with which ever question and prompt feels most comfortable, easy and simple for you to think through**. Feel free to attach imagery such as pictures, drawings, mind maps.

MISSION

Read this short article here on mission statements. It includes an example! Then try and craft a **single statement** that expresses the soul and sole purpose of your business. It describes who you are and what you do in a simple, accessible phrase. Your Mission is the why behind what you will do TODAY to achieve success for you and your business. It answers :

1. What do we do?"
2. "Who are we?"
3. "Who are we doing it for?"
4. "Why do we do it?"

CORE VALUES

Using our **Core Values exercise,** give us your 3-5 values and a single sentence describing what each one means to YOU. Remember, words may signify something different for different people so tell us a little bit about each.

Example: *"JOY" : we value a working environment and schedule that provides its people with opportunities for laughter, levity, and pleasure through interconnectedness and on-farm fun. We work hard but pride ourselves in our lack of seriousness!*

PRODUCTION

Describe all your various enterprises, products and services you will offer on the new farm. Explain each in basic terms: what will you grow, what products will come of that, and roughly how much land/acreage/pasture/greenhouse/storage you would eventually like to grow into or use. Imagine your production in terms of its future output.

Example:

1. **Vegetable production:** *Focus on varieties with long field/storage life to avoid waste: Crop A, Crop B, Crop C, Crop B. We will start with ¼ acre in the frist year, eventually growing in ½ acre increments to be farming 2 acres at year 4. We anticipate XX lbs of total harvest each week for XX months out of the year, spring through fall in a 3 season growing scenario. We will also leave room for experimentation and would like to grow into cultivating Crop M, Crop N, and potentially Crop O.*
2. **Value added products:**

3. **Cut flowers:**
4. **Meat:**
5. **Agritourism & Events:**
6. **Education:**
7. **Consulting/farm design & planning services:**

Tell us about the infrastructure, equipment, land base and assets you envision needing to produce at this level.

Examples: *centralized wash pack station; XX sized and # high tunnels; XX type tractor; walk in cooler roughly X by X size.*

SALES

How will you get your product to consumers: what are the routes through which they will purchase? These are called your **sales channels.** Think of them in terms of **Wholesale** or **Direct to Consumer:**

a. **Wholesale**: Distributors, Aggregators, Food Hubs, Restaurants/Chefs, Butcher Shops, Institutions (schools, hospitals, prisons, elderly homes), Third Party Mgmt companies; outside online sales platforms
b. **Direct to Consumer:** Farmers Markets, CSA, bulk buying groups, on farm stand or pick-up, u-pick, farm ecommerce

Tell us which of these sales channels you aim to utilize, and which products and services you will sell into each. List all that apply to you.

What are the transportation and logistics requirements, or relationships you need, to make each channel work?

Do you have any key sales relationships and buyers in these channels?

COMPETITIVE ADVANTAGE

Describe your **distinct and unique individual offering** that complements a need you observe in the greater market. Make a few key points for each product or service, and talk about how you know there is a need -- reveal how you gathered this info! You are answering this question: What advantages do you have that separate you from competitors, the differentiating factors between you and them? Said another way: why would someone choose your products?

Example:

> **Cut flowers**: there is a great demand in the greater metropolitan area amongst wedding planners and florists and events managers for seasonal, locally grown flowers. The under-30 ground of brides and grooms are tilting their wedding design towards their millennium-era

earth conscious ethics. But no current wholesale florists offer local seasonal stems. There are Y # of wholesale florists in the area, each of whom when asked, said they would love to purchase seasonally (Mothers Day through August) from local growers if they can buy stems at under $2/each.

CUSTOMERS

Who are your main customers, your target audiences that will buy from you? Identify who customers are for each enterprise, product or service and what channel they buy through (Wholesale or DTC).

Imagine the ideal buyer for that product or within that sales channel by describing a bit about why they choose you: describe who they are, their age, what neighborhoods they might live in, what they do, what they like and don't like, how they make food decisions.

Talk a bit about the demand you observe in each of these groups. If you find yourself saying "wow, I don't know!" it means you need to do some good research out in the field in order to know who your customers are and want they want. This means talking to people and asking questions of prospective customers and buyers.

Examples:

1. **Vegetable wholesale - institutional buyers**: *We will aim to sell to the three local K-12 schools in the county, purchasing direct for their on-site kitchen. These buyers have limited budgets funded through federal and county dollars, but have been leaning more towards local purchasing thanks to large USDA grants they have received. They are looking for local producers, ideally BIPOC, to buy from. They need bulk items, easy to store, such as zucchini, and minimum orders in cases of up to 10 per week. Uniformity in size is paramount to these buyers!*
2. **Vegetable DTC - farmers market**:
3. **Vegetable DTC - veggie CSA members**:
4. **Beef DTC - direct purchased individual/family beef shares**:
5. **Cut flower wholesale - boutique local florists**:
6. **Value added products wholesale - local independent grocery stores**:
7. **Value added products wholesale - third party e-commerce (other online resellers):**

MARKETING PLAN

Outline your basic marketing initiatives and the details around each one. Use the following list as a guide -- you may not choose to market through all these methods! Choose only the marketing initiatives that feel most successful for your customers and in tune with your core values:

1. **Brand identity + logo**
2. **Physical aesthetic:** what does your brand feel like in terms of vibe? What kind of decor do you use when you're out in the world (farmers market stands, special events set up, farm stand, etc)
3. **Photo & Video:** how do you use these in and throughout your marketing, or do you not?

4. **Print materials:** do you aim to make business cards, flyers, recipe cards, posters, etc…and where will they go?
5. **Advertising**
6. **Radio & media**
7. **Online**: business website, email, blog
8. **Social Media**
9. **Digital media** (paid ads)
10. **Influencers/sponsorships/paid promotion**
11. **Special events:** demonstrations, festivals, fairs, tastings, pop-ups
12. **Educational & speaking opportunities**, conferences
13. **Sponsorship** of other organization/business/community events
14. **PR/Press**
15. **"Guerilla" Marketing:** Community involvement, advocacy, sponsorships & donations, events
16. **Merch/Swag**

Now match marketing tactics to each of your target customer groups: copy and paste your target customers from the above Customers section, and then tell us which marketing tactics listed above you will use to attract each group:

Describe timing of each initiative : when will you introduce this marketing? Make a marketing calendar for the first 1-3 years of the new farm business in broad strokes and tell us when you will introduce each marketing initiative.

Example:

- **First 6 months:** *Brand identity development (rename farm business) + logo update/change; website; social media started; CSA posters for local community bulletin boards; newsletter list curated and first newsletter out*
- **End of Yr 1**: *Make merch/swag; host stands at community food events & festivals; build social media following; investigate paid sponsorship and promotions*
- **Yr 2:** *Investigate radio ads on local public radio; experiment with paid digital advertising*

PEOPLE

Tell us what your role on the farm will be. Think of it in terms of various bucket areas: what do you do in production, sales, marketing, admin, management, financials? What will you be responsible for on a monthly/seasonal basis?

Describe any other owners or partners and what their role is. How do your experiences and skill sets complement each other? What do they bring to the business that you do not?

Who are the additional employee roles you will be hiring in a new farm scenario, and what season or year do you plan to hire them? Are they full or part time?

Do you have or will you need important relationships or key vendors such as meat processors, co-packers, or shared kitchens where value added products are made? If you will, try and identify who and where these vendors and relationships are geographically and why they will help you in your growth.

Do you have any relationships with any outside stakeholders, outside investors, advisors ? If so, describe why they are beneficial to your business operations.

FINANCIALS

Using your financial projections as a guide, describe in a few short sentences what you are estimating to achieve in terms of revenue in your major sales channels in the first few years, COGS (Cost of Goods Sold) expressed as a % of revenue, and your estimated net profit. We know these are just estimates! Your narrative here is just the top line distillation of exactly what a reader will see in your .xls financial projections.

Example:

- **YR 1:** *Transition year with half as much production on original site while transitioning onto new site; XX$ in wholesale sales and YY$ in DTC sales. COGS expenses at WW%. Net profit estimated at $ZZ*
- **YR 2**:
- **YR 3:**

Are they upcoming major purchases expected (major infrastructure build, equipment, etc) and how much total are you estimating in your capital expenditures for the first year?

Roughly how much capital do you expect to need to launch/transition your farm and what's your plan to raise capital for startup ? Is it from loans from friends and family, will you investigate a line of credit for local bank; are you planning on pursuing some grants, or where? You don't have to KNOW but you have to have a plan to seek this money.

FUTURE VISION

What short- and long-term goals do you have for your operation? This is your space to dream big! Include future objectives and activities of your farm business beyond the next 5 years and beyond the initial sale transfer.

Example:

- **Short-term:**
    1. *Secure leased land of up to XX acres production space with opportunity for long-term ownership*

2. *Acquire key infrastructure and tools such as XX size tractor; acquire tractor skills*
3. *Build new, strong wholesale market relationships for our 5 largest production crops*
4. *Continue personally making our value added products*
5. *Hire a part time harvest/market hand in Yr 2*

- **Long Term:**

1. *Own the land I farm*
2. *Eliminate business-related debt*
3. *Remain continuously open to improvement:*
4. *Hire Farm Manager year 4 and an additional seasonal apprentice after year 5*
5. *Move into supervisor/management role by year 5 with at least two days off farm each week*
6. *Find a manufacturer to produce our value added products to grow into selling them wholesale in and out of state.*
7. *Eliminate all credit card debt by year 10*