

Families Facing Uncertainty in Agriculture

Tools and Techniques of the Family Business: How to
Make Assignments and Carry Out Business Plans
Perspective of Women in
Annie's Project—Education for Farm Women



Presenter

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Farm Coach

Founder, Annie's Project

Education for Farm Women



Annie's Project
Education for Farm Women

Annie's Project Vision



To bring financial security and well being to women in rural communities where food, fiber and fuel production are synonymous with family.

Annie's Project Mission



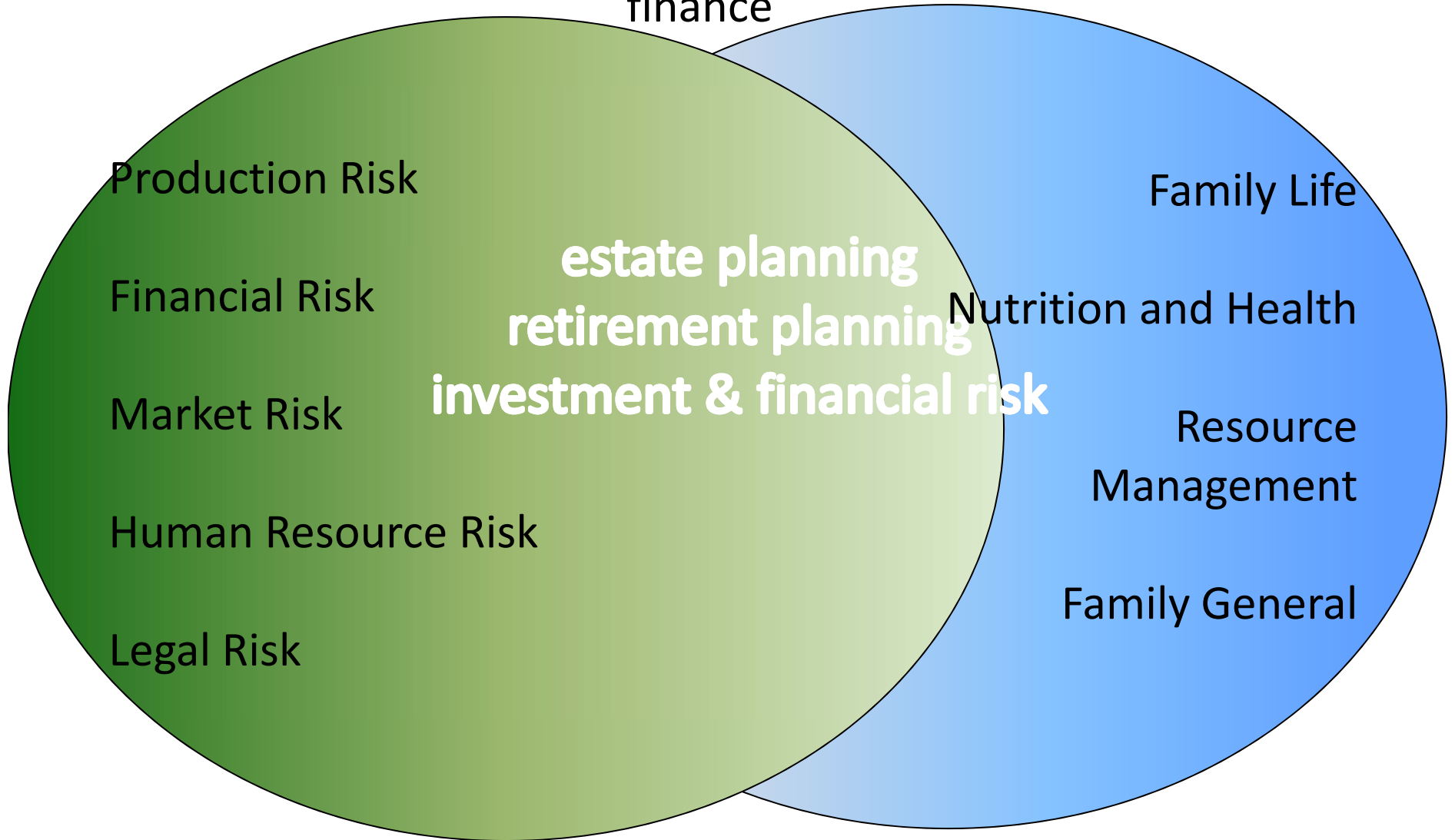
To empower farm women to be better business partners through networks and by managing and organizing critical information.

Methodology

- Six 3-hour sessions offer 18 hours of class instruction
- Hands-on learning activities
 - computer training
 - small group processing
- Introduction to risk management topics
- Adaptable to local needs
- Level II classes and resources for advanced learning



intersection
farm
family
finance



Methodology

- Local
 - Sponsorship
 - Women speakers
 - Women learners
- Leads to
 - Long term impacts
 - Mentoring
 - Shared learning



What Annie's Project Does

- **Safe Harbor**
- **Connection**
- **Discovery**
- **Guided intelligence**



What Women Tell Us

- Their Concerns From Baseline Survey
 - Debt
 - Profitability
 - Marketing
 - Transition/Retirement
 - Estate Issues
 - Leasing Issues

What We Know About Women

- Colors and True Colors
 - Most women are blue/gold (peacemaker/organizers)
 - A few green and very few orange personalities (analyzers/risk takers)
- Women attend to improve their skills and contribute in meaningful ways

Important vs Urgent

- A trait in the woman for whom this program is named after.
- Annette Kohlhagen Fleck knew how to organize and retrieve critical information.
- We teach women with our decision model that ***urgent*** will happen but if you take care of what is ***important*** “urgent” is more manageable.

Tools for Women

- Ag Business Plan (free and secured on-line)
- Financial Tools
 - Record keeping packages like Quicken™, QuickBooks™, & others
 - Balance Sheet, income statement, cash flow
 - Organizing information for lenders and tax preparers
 - New on-line eXtension program ***Investing for Farm Families***
- Women and Money
 - Leasing Agreements in Writing/Ownership
 - Marketing
 - Retirement/Estate Planning
- A group who understands and shares their lives
- Local contacts for their risk management team



What is AgPlan?

AgPlan helps rural business owners develop a business plan. Everyone can use AgPlan—for FREE.

- **Develop** your own business plan
- **Learn** what you need to include in your plan with Tips & Resources
- **View** Sample business plans for ideas
- **Share** your plan—print, download and work with your own Reviewers

Login

[Register](#)



We are committed to safeguarding your info

"How do I get started using AgPlan?"

[Getting Started](#)

[Private Security Statement](#)

AgPlan's User-oriented Features



Choose your business type

AgPlan is designed to provide customized assistance to different types of businesses.

- Ag - Commodity
- Ag - Value-Added
- Rural Small Business
- Commercial Fishing



Editor

Our feature-rich type editor acts just like your computer's word processor. For each section of your business plan write a concise statement that will let readers quickly understand the key points you want to communicate.



Tips, Resources & Samples

In each section of AgPlan you will find specific Tips, Resources & Samples to help you create the best business plan possible!



Reviewers

AgPlan allows you to share your business plan and interact with your business advisors, educators, or consultants.

Why use AgPlan?

1.
Designed
for
multiple
rural
business
types



New Business Plan

[Return to My Business Plans](#)

Select your Business Plan type from the list below:

Select

Ag - Commodity

The Ag-Commodity business plan is designed for traditional farms and ranches that primarily produce commodities.

Select

Ag-Value Added

The Ag Value-Added business plan is designed for farms and ranches who are focusing on at least one value-added activity.

Select

Small Business

The Small Business plan is designed for any kind of small business.

Select

Commercial Fishing

The Fishing business plan is designed for commercial fishing businesses that harvest fish.

2. Easy to navigate – use only the sections you need. Template, but *highly customizable*.

Executive Summary
Business Description
Mission Statement
Goals
Plan Summary
Capital Request
Business Description
Business Overview
Location
Facilities
Business History
Ownership Structure
Operations
Products
Services
Production System

Customer Service
Inventory Management
Licenses, Permits & Regulations
Patents and Trademarks
Risk Management
Environmental Issues
Quality Control
Implementation Timeline
Marketing Plan
Market Trends
Customers
Marketing Contracts
Strategic Partners
Pricing
Promotion
Distribution

Market Segments
Target Market
Competitive Advantage
Management & Organization
Management Team
Board of Directors
Advisory Board
Personnel Plan
Professional Services
Financial Plan
Financial Position
Historical Performance
Financial Projections
Asset Management
Benchmarks
Capital Request

AGPLAN

<https://www.agplan.umn.edu>

Kevin Klair: 612-625-6237

Online Investment Education for Farm Families



www.extension.org/pages/InvestingforFarmFamilies





Investing for Farm Families Activities

- Financial Emergency Preparedness Worksheets
- Integrated Balance Sheet and Personal Net Worth Exercise
- Estimated Expenses and Emergency Cash Reserves Worksheet
- Insurance Evaluation and Goals Worksheet
- Financial Goal Setting Worksheet
- Obtain a Free Copy of Your Credit Report
- Obtain a Uniform Commercial Code Lending Record
- Investment Risk Tolerance Quiz
- Asset Allocation Review Worksheets
- Comparison Worksheet - Savings Account Alternatives and Providers
- Comparison Worksheet – Evaluating Brokerage Account Providers
- Financial Advisor Questionnaire
- Retirement Estimator for Farm Families
- Individual Retirement Accounts and Plans Comparison Table
- Sketching a Farm Asset and Management Transfer Plan





For More Information

- For course materials, enrollment, and resources, go to:

<http://www.extension.org/pages/InvestingforFarmFamilies>



This project was created to reach farm families nationwide with investment information that is relevant to their needs.

It was funded with a two-year grant to the eXtension Foundation from the Financial Industry Regulatory Authority (FINRA) Investor Education Foundation.



Recommendations

- Empower farmwomen with skills
- Provide updated and accurate data for them
- Group support for women
- Start now!



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