

**FREE VERSION OF GROWTHINK'S
ULTIMATE FARM BUSINESS PLAN
TEMPLATE**

[Company Logo]
(if applicable)

[Company Name]
BUSINESS PLAN
[Current Month], [Year]

[Name]
[Title]
[Company Name]
[Address 1]
[Address 2]
[City, State Zip]
Tel: []
Fax: []
Email: []
Website: []

CONFIDENTIAL

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PLEASE READ THIS FIRST:

NOTE: this is the Free version of Growththink's Ultimate Farm Business Plan Template. Much of the information from the paid version, including the integrated financial graphs and charts have been removed from this version.

The real version of Growththink's Ultimate Farm Business Plan Template is much more than a fill-in-the-blanks template.

That template professionally guides you step-by-step so you can quickly, easily and expertly complete your business plan.

Perhaps most importantly, it includes complete financial projections. You simply enter some numbers (for example the # of products/services you expect to sell and the price), and Growththink's Ultimate Farm Business Plan Template automatically builds your 5-year Income Statement, Balance Sheet and Cash Flow Statement. This service alone would cost thousands of dollars if you hired an accountant to complete it for you.

To upgrade to the full, paid version of Growththink's Ultimate Farm Business Plan Template, please go to

<https://businessplantemplate.growththink.com/farm/>

I. Executive Summary

Key Questions to Answer:

- *What does your business do?*
- *What market need does your business solve?*
- *What are 4-7 reasons why your business will be successful?*
- *How much capital, if any, are you seeking for your business?*

Sample from Growthink's Ultimate Farm Business Plan Template:

[Company Name], located at [insert location here] is a brand-new farm that produces a wide range of vegetables.

Products and Services

[Company Name] will produce vegetables for sales to distributors, as well as to consumers via the local farmer's market, and sales from its roadside stand.

Products offered by [Company Name] include:

- Tomatoes
- Potatoes
- Carrots and other root vegetables
- Lettuce
- Onions
- Dry beans
- Broccoli and other crucifers
- Other leafy greens
- Herbs

[Company name] will also provide CSA memberships, in which community members may purchase a share of the harvest during the growing season. Delivery services for CSA members will be available.

II. Company Overview

Company Profile

- *Where are you located?*
- *When were you formed?*
- *What is your legal entity form?*

Company Vision/Mission Statement

- *What goals is your company trying to achieve?*

Past Accomplishments

- *What successes has your company already achieved?*

Sample from Growthink's Ultimate Farm Business Plan Template:

[Company Name], located at [insert location here] is a brand-new farm that grows a wide variety of vegetables. We are flexible in our mix of produce, to meet community needs, and market conditions.

[Company Name] was founded by [Founder's Name]. While [Founder's Name] has been involved in farming since his childhood, it was in [month, year] that he decided to launch [Company Name]. Specifically, during this time, [Founder] enjoyed a vacation in southern California. During his trip, [Founder's Name] found himself at a farmer's market that featured a farm that has enjoyed tremendous success with its cutting-edge farming practices and flexible product mix. After discussing the farm at length with the owner, [Founder's Name] clearly understood that a similar farm would enjoy significant success in [place].

Specifically, the climate, potential customers, and competitive situations in southern California and in [place] were so similar that he knew it would work. Furthermore, after surveying local restaurateurs, this theory was proven.

III. Industry Analysis

Market/Industry Overview

- *In what market(s) do you compete?*

Market/Industry Trends

- *What are the key market trend(s) and how does that effect you?*

Relevant Market Size

- *How large is your relevant market (the # of customers who can realistically buy from you)?*

Sample from Growthink's Ultimate Farm Business Plan Template:

The following industry statistics bode well for [Company Name].

According to the recent report entitled, "Vegetable Farming in the U.S." by the National Agricultural Statistics Service, the industry's annual revenue is approximately \$19.4 billion, with an estimated gross profit of 6.8%. What's more, the following trends are driving the industry:

Market-level trends:

- **Value of the US Dollar.** The industry's performance is increasingly reliant on imports and exports. Therefore, the value of the US dollar plays a significant role in determining profitability.
- **Weather conditions.** Average annual rainfall in the United States typically does not move far from its annual mean; still, unpredictable weather patterns can have drastic effects on the industry.

IV. Customer Analysis

Customer Needs

- *What are the key needs of your target customers?*

Target Customer Profile

- *Who are your target customers? Give a detailed demographic profile.*

Sample from Growthink's Ultimate Farm Business Plan Template:

[Company Name] will serve households in [company location] and the surrounding areas.

The area we serve is populated mostly by the middle class; as a result, they are more health-conscious and more likely to frequent farm stands and farmer's markets.

The precise demographics of the town in which our location resides is as follows:

V. Competitive Analysis

Direct Competitors

- *Who are your direct competitors? What are their strengths and weaknesses?*

Indirect Competitors

- *Who are your indirect competitors? What are their strengths and weaknesses?*

Competitive Advantage

- *What are your competitive advantages? Are these sustainable (can competitors emulate them)?*

Sample from Growthink's Ultimate Farm Business Plan Template:

The following farms are located within reasonable driving distance of [Company Name], thus providing either direct or indirect competition for customers:

Perry Family Farm

The Perry Family Urban Farm was founded and is managed by the Perry family. The farm's mission is threefold – they strive to grow food, grow people, and grow community. The Perry Family Urban Farm engages in garden builds, edible education classes, herbalism classes, and field lessons. They run a farm stand and produce and sell custom bath and skincare products such as soap. Since the coronavirus pandemic started, they have pivoted and now offer online shopping via their website, where consumers can purchase wine barrel planters, farm-to-skin products, farm stand products, seeds, plant starts, and online classes. Online shoppers select and pay for items online and pick up their purchases from the farm.

Perry Family Farm is a popular farm in the area, and will likely continue to attract loyal customers, mainly from the consumer market. However, we will offer products that are as high in quality, but will also cater to the grocery and restaurant markets.

VI. Marketing Plan

Branding

- *What is your desired brand positioning?*

Promotions Plan

- *How do you plan to promote your company's products and/or services?*

Sample from Growthink's Ultimate Farm Business Plan Template:

The Marketing Plan describes the type of brand [Organization Name] seeks to create and the Organization's planned promotions and pricing strategies.

The [Organization Name] Brand

The [Company Name] brand will focus on the Company's unique value proposition:

- Offering a convenient location
- Competitive prices
- High-quality and local product offerings

Promotions Strategy

[Company Name] expects its target market to be customers living within a 50-mile radius of the farm. The Company's promotions strategy to reach these individuals includes:

Local Publications: [Company name] will announce its farm stand opening several weeks in advance through publicity pieces in multiple local and regional newspapers and publications. Regular advertisements will run to maintain exposure to relevant markets.

Social Media: [Company Name] will post updates with photos and personal interest stories to its social media pages. These posts will provide general information on [Company Name], as well as the seasonal produce currently available.

VII. Operations Plan

Key Operational Processes

- *What are the key operational processes that your organization needs to accomplish on a daily basis to achieve success?*

Business Milestones

- *What milestones will you need to accomplish over the next 1-3 years in order to achieve success?*

Sample from Growthink's Ultimate Farm Business Plan Template:

[Company name] will carry out its day-to-day operations primarily on an as-needed basis.

In order to execute on [Company Name]'s business model, the Company needs to perform many functions including the following:

Production Functions

- Land management
- Planting and harvesting
- Field and crop care

Administrative Functions

- General & administrative functions including legal, marketing, bookkeeping, etc.
- Sourcing and storing inputs
- Hiring and training staff
- Customer service

VIII. Management Team

The Management Team section of the business plan must prove why the key company personnel are “eminently qualified” to execute on the business model.

Management Team Members

- *Who are the key members of your management team?*

Management Team Gaps

- *Who do you still need to hire?*

Sample from Growthink’s Ultimate Farm Business Plan Template:

[Company Name] is led by [Founder’s Name] who is a fourth-generation farmer. He grew up working on the family farm, and is thrilled to be continuing the family tradition. With his lifelong immersion in agriculture, and family ties to the industry, [Founder] has an in-depth knowledge of operating a farm. He also has many connections, and access to family advice that will aid his success on the business management side (e.g., staffing, marketing, etc.).

[Founder] graduated from xyz University with a major in Agricultural Management.

[Other person’s name] will serve as the customer service manager. He/she has extensive experience the retail industry.

IX. Financial Plan

Revenue Model

- *In what ways do you generate revenues?*

Financial Highlights

- *What are your topline 5-year financial projections?*

Go to <https://businessplantemplate.growthink.com/Farm/> for the paid template that automatically generates your 5-year financial projections

Funding Requirements/Use of Funds

- *How much money do you need to start and/or run your business? What are the primary uses of these funds?*

Sample from Growthink's Ultimate Farm Business Plan Template:

Revenue and Cost Drivers

[Company Name]'s revenues will come primarily from sales of harvested products.

As with most production operations, equipment and labor costs are the key cost drivers. Purchases are primarily composed of farm equipment and inputs.

The major cost drivers for the company's operation will consist of:

- Purchases of inputs and equipment
- Salaries

Moreover, ongoing marketing expenditures and cost of goods sold expenses are also notable cost drivers for [Company Name].

Capital Requirements and Use of Funds

[Company Name] is currently seeking \$410,000 to launch. Specifically, these funds will be used as follows:

- Equipment, Machinery and Supplies: \$300,000

- Working capital and other startup costs: \$110,000 to pay for initial salaries, setup costs and supplies until [Company Name] reaches break-even

Key Assumptions & Forecasts

Below please find the key assumptions that went into the financial forecast and a summary of the financial projections over the next five years. Please see the Appendix for more detailed financial forecasting information.

	FY 1	FY 2	FY 3	FY 4	FY 5
Revenues/Donations					
Individual Sales/Donations	\$100,000	\$150,000	\$200,000	\$250,000	\$300,000
Corporate Sales/Donations	\$100,000	\$150,000	\$200,000	\$250,000	\$300,000
Total Revenues	\$200,000	\$300,000	\$400,000	\$500,000	\$600,000
Expenses & Costs					
Cost of goods sold	\$0	\$0	\$0	\$0	\$0
Lease	\$40,000	\$41,000	\$42,025	\$43,076	\$44,153
Marketing	\$0	\$0	\$0	\$0	\$0
Salaries	\$136,390	\$189,030	\$208,406	\$218,826	\$229,767
Other	\$0	\$0	\$0	\$0	\$0
Initial expenditure	\$0	\$0	\$0	\$0	\$0
Total Expenses & Costs	\$176,390	\$230,030	\$250,431	\$261,901	\$273,920
EBITDA	\$23,610	\$69,970	\$149,569	\$238,099	\$326,080
Depreciation	\$0	\$0	\$0	\$0	\$0
EBIT	\$23,610	\$69,970	\$149,569	\$238,099	\$326,080
Interest	\$0	\$0	\$0	\$0	\$0
PRETAX INCOME	\$23,610	\$69,970	\$149,569	\$238,099	\$326,080
Net Operating Loss	\$0	\$0	\$0	\$0	\$0
Use of Net Operating Loss	\$0	\$0	\$0	\$0	\$0
Taxable Income	\$38,125	\$55,455	\$149,569	\$238,099	\$326,080
Income Tax Expense	\$13,344	\$19,409	\$52,349	\$83,334	\$114,128
NET INCOME	\$10,266	\$50,561	\$97,220	\$154,764	\$211,952
Net Profit Margin (%)	5.1%	16.9%	24.3%	31.0%	35.3%

X. Appendix

Sample from Growthink's Ultimate Farm Business Plan Template:

The following pages present detailed financial projections for [Company Name] over the next five years. The specific tables to follow include:

- Startup Costs
- 5 Year Annual Income Statement
- 5 Year Annual Balance Sheet
- 5 Year Annual Cash Flow Statement
- Quarterly Income Statement for First 3 Years
- Quarterly Balance Sheet for First 3 Years
- Quarterly Cash Flow Statement for First 3 Years

Attention Entrepreneurs: Now, if you want to finish your business plan FAST and you don't want to struggle with your financial model, then you're in luck...

"Finish Your Business Plan Today With Growthink's Fully Customizable Farm Business Plan Template."



As seen in: **FORTUNE** THE WALL STREET JOURNAL The New York Times **Entrepreneur** **Forbes** **VentureBeat**
BusinessWeek **SmartMoney** **FOX** **Deal** Los Angeles Times **Inc.**

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