



Developing a Values -Based Vision for your Farm

WHY AND HOW WILL YOU CREATE THE FARM OF YOUR DREAMS?

AUTHORS

Jeremy Delisle | Elaina Enzien | Nada Haddad
Kelly McAdam | Seth Wilner | Mike Sciabarrasi

Contents

INTRODUCTION TO VALUES-BASED VISION STATEMENTS	3
Defining What You Are Managing Your Business Towards	3
What Do You Value?	3
Values-Based Vision Statement	8
SKILLS AND AVAILABLE RESOURCES	9
IMAGINING YOUR BUSINESS	11
MISSION STATEMENT	13
My Mission Statement	14
FAMILY CONSIDERATIONS AND PRIORITIZING GOALS	15
Intersection of Business and Personal Life	15
GOAL SETTING	16
Business Goals	16
Family Goals	17
Personal Goals	18
PRIORITIZING GOALS	19



Introduction to Values-Based Vision Statements

Defining What You Are Managing Your Business Towards

A self-assessment that examines your skills, interests, beliefs, expectations, obstacles, and strengths is a necessary step during the exploratory phase of planning a new business. The answers to these questions will guide the decisions and direct the choices you make in putting together your business plan. Reflect on the questions below, while considering where you and your family members are in life. The questions should stimulate candid discussion between you and your family members, so that there are no unforeseen expectations or outcomes.

What Do You Value?

As your business grows and your management team is faced with making complex decisions or decisions that carry significant impact, it is important that you have a clear sense of the undergirding values you and your management team identify to guide the growth of your business. In the section below, answer the questions individually, and then come together as a team to discuss and decide upon the values on which you'll base your business operations.

1. What do you value about owning your own natural resources based business?

2. What things energize you about working in your business? If you do not currently have a business, what do you envision as energizing?

3. What things exhaust you, cause tension or stress for you in your business? If you do not currently have a business, what do you envision as things that might cause stress, tension or exhaustion?





4. What do you like to do in life and/or what rejuvenates you?



5. What things do you want your farm or your business to provide to your community?



6. How do you see yourself, family, and/or employees participating in your community? (Community may be agricultural, civic group, local schools, church, political group, etc.)

7. What values do you have to guide the management of your employees?

8. Describe your economic goals for your farm/business (e.g. debt free, enough to meet family needs, ability to provide benefits to employees, etc.).



9. What are your values/feelings regarding debt?

10. Describe your values for relationships with spouses, children, friends, family, etc.

11. Describe your values for managing your health, as well as the health of family members and employees.

12. Describe your values around continued education and professional development.

13. Are there other values you want identified to guide your management?



Values-Based Vision Statement

Discuss values with your management team. Decide on the values upon which you will base your business operations and write a vision statement.

Skills and Available Resources

In this section, identify your management team's skills and resources available to you.

1. Identify the people who will comprise your management team:



2. Have you assessed your family members', coworkers' and employees' business skills and knowledge? List the skills of each member of your management team.



3. Given the list above, what gaps in skills or knowledge do you need to address? What skills do you need to build to have a successful business?



4. Identify other individuals who will help you make or influence your business decisions. (These may include employees, customers, neighbors, friends, suppliers, or others)



5. If you own land, what attributes or associated natural resources may be identified with the property? Consider things such as tillable acreage, soil types, timber, ponds, views, etc.



6. What business assets (equipment, buildings, livestock, supplies, etc.) are available to you?



7. What financial resources are available to you for your business start-up or operations? Include income generated by the business, outside wages, savings accounts, lines of credit, etc.

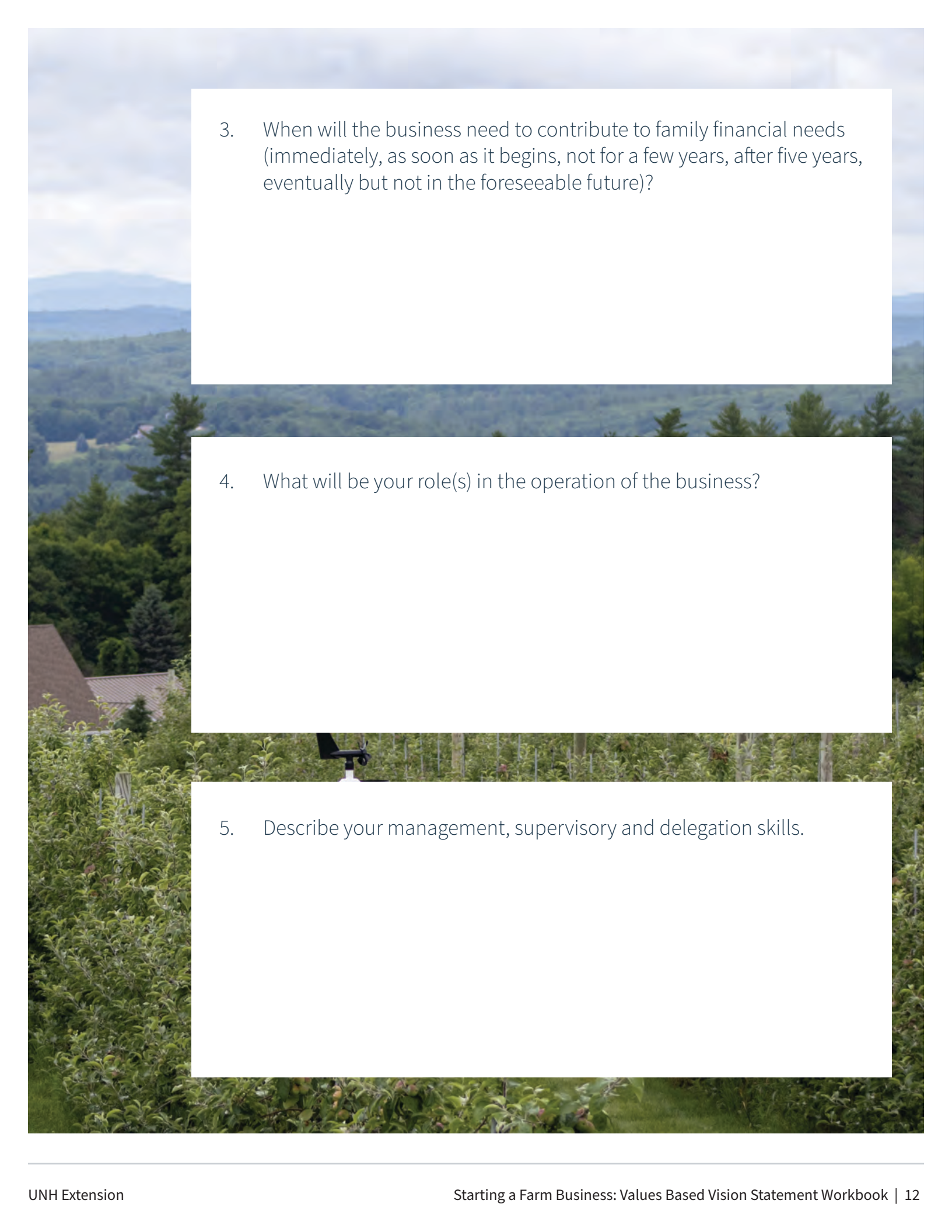


Imagining Your Business

Now that you have described the values that will guide you and your management team in your business, and you have delineated the resources you have available to you, as well as the skill sets, please take time to describe the business you envision in terms of enterprise, income/sales, number of employees, etc.

1. What business activities and enterprises are you interested in pursuing?

2. What income amount do you need the business to generate to support your family?



3. When will the business need to contribute to family financial needs (immediately, as soon as it begins, not for a few years, after five years, eventually but not in the foreseeable future)?

4. What will be your role(s) in the operation of the business?

5. Describe your management, supervisory and delegation skills.

Mission Statement

A mission statement is a tool to communicate with others why your business exists. It summarizes the scope of operations and generally describes how the business will operate. The mission statement should reflect the personal values of the owners, inspire and motivate people, and provide the basis for setting goals. In developing a mission statement, it helps to answer the following questions.

1. What are your primary products or services?

2. Who are your target customers or markets?

3. What is unique about your business?

4. Are there any key values you would like to express in your Mission Statement?





My Mission Statement

Name of Business:

Mission Statement

Date Created:

Family Considerations and Prioritizing Goals

Intersection of Business and Personal Life

Many famers and natural resource business owners find that significant time requirements place stress on family, friends, and even personal health. This section is designed to help you consider this issue and generate strategies to deal with it. Please spend some time answering the questions below. Again, use this opportunity to hold candid discussions with family and management team members.

1. How will you balance family needs with business responsibilities?

2. How will you balance business needs with the need for leisure time and recreational activities?

3. Are there any health considerations that might limit you or your family members' participation in the business?

4. What strategies might you use to address limitations due to health concerns or considerations?



Goal Setting

Now that you have identified what values will serve as the compass for your business decisions and you have become clear on the business mission, it is time to start thinking about how your business is going to grow and evolve over the next five years and beyond. One tool to help you is the articulation of “SMART” goals. SMART goals are defined as actions that are Specific, Measurable, Attainable, Realistic (or Rewarding) and Time bound.

Example:

Long-term Goal: “We want the farm to financially support two families.”

SMART Long-Term Goal: “The farm will earn \$50,000 per year in additional revenue sources to support two families by 2027.” Now, short-term goals should be developed to aid in reaching this long-term goal. Examples include increase production by 25%, pursue two additional markets, pursue xyz enterprise. The farm will then need to decide if they have the skills, knowledge base, and resources to pursue these short-term goals.

Have each member of the management team complete (or contribute to) this goal setting worksheet. The team may be composed of family members and/or non-family members with whom you are planning the new or expanded business.

Business Goals

SHORT-TERM GOALS (1 TO 2 YEARS):



INTERMEDIATE-TERM GOALS

LONG-TERM GOALS (6 YEARS+)



Family Goals

SHORT-TERM GOALS (1 TO 2 YEARS):

INTERMEDIATE-TERM GOALS



LONG-TERM GOALS (6 YEARS+)



Personal Goals

SHORT-TERM GOALS (1 TO 2 YEARS):



INTERMEDIATE-TERM GOALS

LONG-TERM GOALS (6 YEARS+)



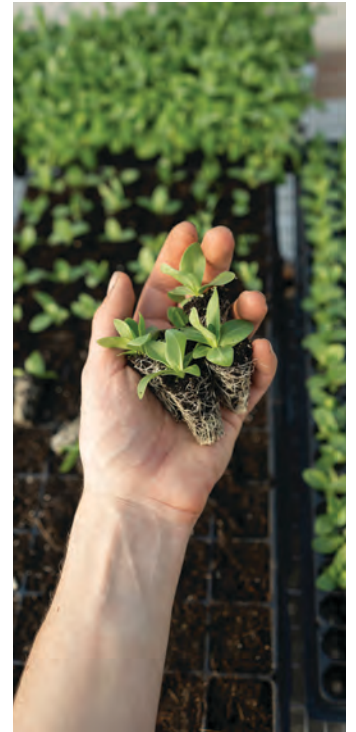
What role will any new enterprise play over the next three to five years in terms of income and employment? (Check one or more)

Provide supplementary income to existing business

Replace your present agricultural or natural resource-based business

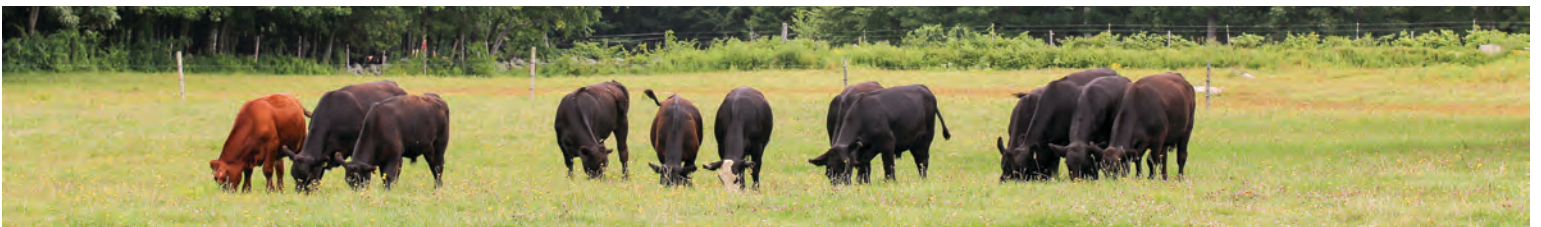
Replace your outside job(s)

Other:



Prioritizing Goals

1. Which goals are most important for both family well-being and business success?



2. List and prioritize your top goals:



AUTHORS

Jeremy Delisle

Fruit and Vegetable Production Field Specialist

Elaina Enzien

Dairy, Livestock and Forage Crops Field Specialist

Nada Haddad

Emeritus Extension Field Specialist

Kelly McAdam

Agricultural Business Management Field Specialist

Seth Wilner

Agricultural Business Management Field Specialist

Mike Sciabarrasi

Emeritus Extension Specialist, Agricultural Business Management