

# Creating A Business Plan

Just like you need to map where you are going before you can start the trip to get there, you need a business plan that shows where you want your business to go. The following interactive website might be helpful in doing this. Business Plans are also used to show the Internal Revenue Service (IRS) that you intend to make a profit.

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## BUSINESS PLAN TEMPLATE

Are you in need of writing a business plan? Please see the information below from the Wisconsin Department of Agriculture, Trade and Consumer Protection (WI-DATCP) Farm and Rural Services Bureau Director.

Below is a link to an excellent, FREE business plan writing tool from the University of Minnesota's Center for Farm Financial Management. This program can be used for farms or rural businesses.

The entrepreneur can work through the template and construct their business plan. As they do so, the program allows them to send e-mails to reviewers to ask for feedback on the plan. It also allows other documents (doc, pdf, etc.) to be inserted, which are then integrated and printed out as part of the business plan.

Register here - <http://www.agplan.umn.edu/>

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After your initial login, you can work on your Business Plan at your own pace, as your time permits, and your information will be there whenever you have time to work on it, or update it, just by logging back into the page. This is by far the BEST template for an ag related Business Plan that I have seen. Some examples are provided and volunteers from the U of Minnesota are available to help if needed.

The AgPlan Financial Spreadsheet, released in November 2016, is a financial tool you can use to develop your own Balance Sheet, Income Statement and Cash Flows. The tool has sections for you to input your assets, liabilities, loans as well as your historical financial information and make projections for your farm plan. Once you input your information into the form you can use the Dashboard and the Farm Financial Scorecard to see how you stack up.

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