

AgBiz Masters Participant Information Booklet

AgBiz Masters

A Learning Series for Young & Beginning Farmers



With online modules provided by:



November 2011 – March 2012

Welcome!

The online component of AgBiz Masters is offered by Farm Credit University's Ag Biz Planner. This program consists of ten modules or short-courses. Participants in year one of AgBiz Masters will have access to complete Modules 1 through 5, and participants in year two of AgBiz Masters will complete the remaining five modules.

The program is designed for individuals and families with self-initiative and a passion for learning to enhance their business, family and personal lives. This educational experience brings a body of knowledge together that can be learned and applied at your own pace, offering flexibility to meet today's time-compressed lifestyles. Ag Biz Planner is built upon the experience and expertise of Dr. Dave Kohl, an agricultural finance and management expert, and other academic and industry authorities, and includes proven methods that have been utilized by leading practitioners in the field.

For each online module, you should budget one to two hours to watch the module and complete the associated activities. Module exams will allow you to personally assess your comprehension and understanding of the materials presented. Application exercises will allow you to link module concepts and ideas to challenges and opportunities in your own business. The program will take you through the process of building a strategic business plan for your business.

Yes, this program will take time and commitment as well as self-motivation, which are all attributes necessary for a successful agricultural professional. The degree of success you achieve in this educational experience will be in your hands as Farm Credit and other sponsors have made an investment in you.

Program Contact Information

For questions or concerns about AgBiz Masters or any of the online module content, please contact:

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Curriculum Highlights

Below are descriptions of the ten modules included in two-year AgBiz Masters program:

Module 1 - Megatrends of Agriculture: The first step of your journey will be to go up to the 50,000 - foot perspective to examine trends and forces in agriculture and society that will impact your business, family and personal lives. The information in this module will be helpful as you design or update your strategic business plan.

Module 2 - Strategic Business Planning: Next, the direction will shift to the components of a successful strategic business plan with readings and illustrations that will provide you a road map for application to your business.

Module 3 - Preparing for Your Lender: It is important to discuss preparing for your lender and the ingredients of a positive borrower-lender relationship. It covers the importance of checking your credit report regularly and specific steps to take before visiting your lender.

Modules 4 & 5 - Constructing Financial Statements: Next, the focus will shift to preparing your business' financials statements, which are critical in business analysis, planning, interactions with your lender and sustainable success of your business. One module will cover the balance sheet and the next module will cover the income statement and cash flow projections.

Module 6 - Understanding Lending Decisions: Have you ever wondered what criteria lenders look for when evaluating loan requests? The next module outlines the Five C's of Credit that lenders consider. It also offers tips and suggestions for understanding the lending process.

Module 7 - Farm Business Management Factors & Benchmarks: After preparing your financial statements, it is important to benchmark your financial situation to industry norms to see how you stack up to industry peers. An understanding of key ratios and metrics for business success will be offered. The topic of risk management will be presented with a self-assessment scorecard to evaluate your business' financial, marketing, environmental, and operational risk.

Module 8 - Growth and Transition Management: For those who are part of a family business, non-family business or starting from scratch, a special section on succession and transition planning will provide a guidance system for success. Taking a proactive approach to succession planning is critical.

Module 9 - Personal Financial Management: Personal finance and investments are vital for any young or beginning agricultural producer. Time-trusted personal finance and investment strategies will be the highlight of this section.

Module 10 - Communications, Ethics, and Leadership: Finally, communications, ethics and professionalism will be presented as Farm Credit University prepares you to be a leader in your industry, professional and personal lives.

Business Plan Creation Resources

The exercises in each module will lead you through the process of building a strategic business plan. **Choose one option below as a resource and format to create a Business Plan for your own business during this course:**

A. Download **Microsoft Word Business Plan Template File** and customize for your business. This file can be downloaded from the Ag Biz Planner Resource Page.

B. **AgPlan: The Agriculture, Fisheries and Small Business Planning Web site**
<http://agplan.umn.edu/>

AgPlan is a powerful Web site developed to help rural businesses develop a business plan. It is free of charge for anyone to use individually or in educational programs. AgPlan is designed to provide customized assistance to different types of rural businesses. When you enter the site, you will be able to select your business type from the following choices: Ag – Commodity; Ag - Value-Added; Rural Small Business and Commercial Fishing.

Each business type has an outline designed specifically for that particular type of business, tips or questions that help you develop each section of the plan, sample business plans and links to additional resources for each section of the plan.

AgPlan is designed to help business owners work with an educator or consultant while developing a business plan. You can give access to your business plan to the reviewers of your choice and AgPlan will facilitate interaction with them.

C. **VA FAIRS Virtual Business Center:** <https://dev.vafairs.com/vafairs/>

Our tools will help you create a personalized business plan and financial statements and all of it is free for everyone! Use our easy, step-by-step form to generate your business plan. You can even use our sample business plan as a helpful guide.

Answer the questions in our three step interview process and you will immediately be presented a Profit and Loss statement, Cash Flow statement and a Balance Sheet - all customized to your business.

D. **INVenture:** <https://www.agecon.purdue.edu/planner/>

Start writing your business plan with INVenture . . . *a business planning tool to successfully launch a new venture*. Because it can be difficult to know where to begin exploring a venture, this website helps you by asking key questions about what you want to do. After completing the online assessment process, either individually or with the assistance of a New Ventures Team member, you should be able to go to potential partners with a well-planned idea.

Quick Reference Instructions

The following assignments should be completed for each online training module:

(This is the suggested order; however, assignments may be completed in the order of your choice.)

1. View Online Module

- Login to FCU eLearning Center (go to www.FCUniversity.com and click on “Login to eLearning” on right side of page). Type your User ID & password and then click “Login.”
- Click on [ABP01 Flash](#). Flash “movie” will open in a new window.
- Each module’s content is about one hour long.

2. Read Text

- While viewing the Flash content, click on “Print” in the bottom right corner of the box to view/print a text version of the module.
- While viewing the Flash Content, click on the link to the course workbook to print the workbook for this course. This same workbook will be used for all 10 modules.

3. Complete Online Test

- Click on [Test Now](#) link in the eLearning Center to take a multiple choice/true-false test. Then click “Grade Now” when you’re done.
- You must re-test if you score below 80%. The new test will be different from the first one.

4. Fill-In Class Rating

- Click “Class Rating” on the right side of the My Classes window to complete a 10-question survey of each module.
- Type your feedback in the Comment Box.

5. Forum Response

- Click on “FORUM” at the top of the eLearning Center screen.
- At the FCU Forum Web site, click on “Quick Login” using your username and password.
- Click on “Introduction” to introduce yourself to the class, and then click on Module 1 to view and answer a question for Module 1. Choose at least one question to answer for each module and feel free to discuss other topics/questions in this module with others.
- You can reply to any post by typing your reply and clicking “Post Reply.”

6. “Making it your Own” Exercises

- Complete the “Making it your Own” application exercises listed in your workbook for the module. Depending on the exercise, you may answer the question in your workbook, or complete a portion of your business plan using the Word Template or on-line business planning tool. Each module will allow you to focus on a certain component of your business plan.

7. Work on a Portion of your Business Plan

- Use the content in each online module and the workbook exercises to create a portion of your business plan as you complete the course. You may use any of the four business planning resources listed on the previous page as a format.

Assignment Check List

Module:	1	2	3	4	5	6	7	8	9	10
View Flash Module										
Read Text										
Complete Online Test										
Rate Class										
Participate in Forum Discussion										
Complete “Making It Your Own” Exercises										
Work on a Portion of your Business Plan										
Record the Date of Module Completion										

AgBiz Masters Year 1 (Modules 1-5)

AgBiz Masters Year 2 (Modules 6-10)