



## **Ag Biz Planner**

**Young, Beginning, Small and Minority Farmer  
eLearning Curriculum**

**Participant Information Booklet**



# Welcome!

Welcome to Farm Credit University's Ag Biz Planner: A Young, Beginning, Small and Minority Farmer and Rancher eLearning program. The agricultural industry is dynamic in the production of food, fiber, fuel, products for the life sciences, and life experiences with many opportunities and challenges. This program will position you to capitalize on these aspects for a more successful and fulfilling business, family, and personal life.

**The Program:** 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. The Ag Biz Planner is one of several eLearning programs offered by Farm Credit University designed for producers. It was commissioned by Board and management visionaries who wanted to make an educational investment in future agriculturalists to ensure that they have the skills and knowledge to be successful in a globally competitive environment. The program 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.

**The Process:** The program consists of ten modules or short-courses, each taking one to two hours to complete. Periodic quizzes and 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. This educational experience is self-paced and multifaceted, designed to be approximately six months in duration.

**Interactivity:** A Farm Credit employee or another mentor of your choice may be available to guide and coach you through the program and facilitate application of the content to your situation. Periodically, a face-to-face educational experience may be offered to those completing the course to build upon the subject matter presented and encourage leadership, networking, collaboration and exchange of ideas and action plans.

**Journey to Success:** 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.

## Curriculum Highlights

**Module 1 - Megatrends of Agriculture:** First, we will 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 - Borrower-Lender Relationships: Side by Side:** 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.

**Module 4 - The Balance Sheet:** 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. This module will focus on the balance sheet.

**Module 5 - Cash and Accrual Income Statements:** This module focuses on preparing cash and accrual-adjusted income statements which are essential to managing a profitable business.

**Module 6 - Cash Flow Planning:** Cash flow planning is a valuable financial tool in the development, conceptualization, and execution of your business plan, and focuses forward on future cash inflows and outflows.

**Module 7 - Balance Sheet Ratios and Financial Analysis:** 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, focusing first on balance sheet ratios.

**Module 8 - Repayment Ability, Profitability and Financial Efficiency:** The next module focuses on some additional analysis metrics lenders often use to evaluate agricultural businesses that relate to repayment ability, profitability, and financial efficiency.

**Module 9 - Growth & 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 10 - Leadership, Communication & Ethics:** Finally, communication & ethics will be presented as Farm Credit University prepares you to be a leader in your industry.

## Assignment Check List

<b>Module:</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>
<b>View eLearning Module</b>										
<b>Read Text Version of Module Content</b>										
<b>Complete Online Test</b>										
<b>Participate in Online Forum Discussion</b>										
<b>Complete Application Exercises</b>										
<b>Work on a Portion of your Business Plan</b>										
<b>Review with Mentor (if applicable)</b>										
<b>Record the Date of Module Completion</b>										

## Tips and Advice

The following are suggestions and advice from prior participants.

- Be open-minded. This will open your eyes and make you think critically.
- If at all possible, encourage scheduled uninterrupted time to work on the modules. Also encourage your spouse or business partners to be part of the training and completion of the exercises.
- Although working individually, meet as a group occasionally to discuss the training course as a “team” effort, discussing problems or using other participants as a reference. It helps to keep in touch with other participants; you can learn from them and their mentors.
- Use people within the industry for help; they all have stories to tell.
- Take your time; the information provided is useful. Definitely go through all the modules because you will learn something from each one. It is good to be thorough with each module; they each build on the next and end with a comprehensive business plan.
- Do not get frustrated if you do not get every test question correct; use it as a learning experience to go back and review the material.
- Do not be afraid to make suggestions; they will help to improve this training program.
- The modules have varied case applications that make you critically think about other agricultural industries so you can be forced out of your “comfort zone” which allows you to make good contacts and learn how to find information, as well as learn something new about your business and yourself.

## Your Hosts



The Farm Credit University Training Program is a joint project between AgFirst Farm Credit Bank and AgriVisions, LLC, an agricultural consulting company owned and operated by Dr. David M. Kohl, Professor Emeritus of Agriculture and Applied Economics at Virginia Tech. AgFirst Farm Credit Bank owns the program, and AgriVisions plays a pivotal role in the administration and development of the training program.



Dr. David M. Kohl, the principal content creator for Ag Biz Planner, energizes agricultural lenders, producers, and business persons with his keen insight into the agricultural industry through extensive travel, research, and exposure during his career. Dr. Kohl has traveled over 10 million miles in his professional career and conducted over 7,500 workshops and seminars for a variety of agricultural audiences. Dr. Kohl's personal involvement with agriculture and interaction with key industry players provide a unique perspective into the future trends of the agricultural industry and economy.



Alicia Morris, Director of FCU Training for AgFirst and a business associate with AgriVisions, directs the training from her Blacksburg, Virginia location. Alicia manages development of FCU courses and oversees the training on a daily basis. She has worked with FCU since its inception as her Master's Degree project at Virginia Tech. Alicia Morris is the administrative contact for participants.

## Contact Information

Feel free to contact Alicia Morris at [almorris@agfirst.com](mailto:almorris@agfirst.com) or 1-800-845-1745 ext. 2635 if you have any questions.

Allison Beverly ([abeverly@agfirst.com](mailto:abeverly@agfirst.com) or 1-800-845-1745 ext. 2310) is a secondary administrative contact for FCU.