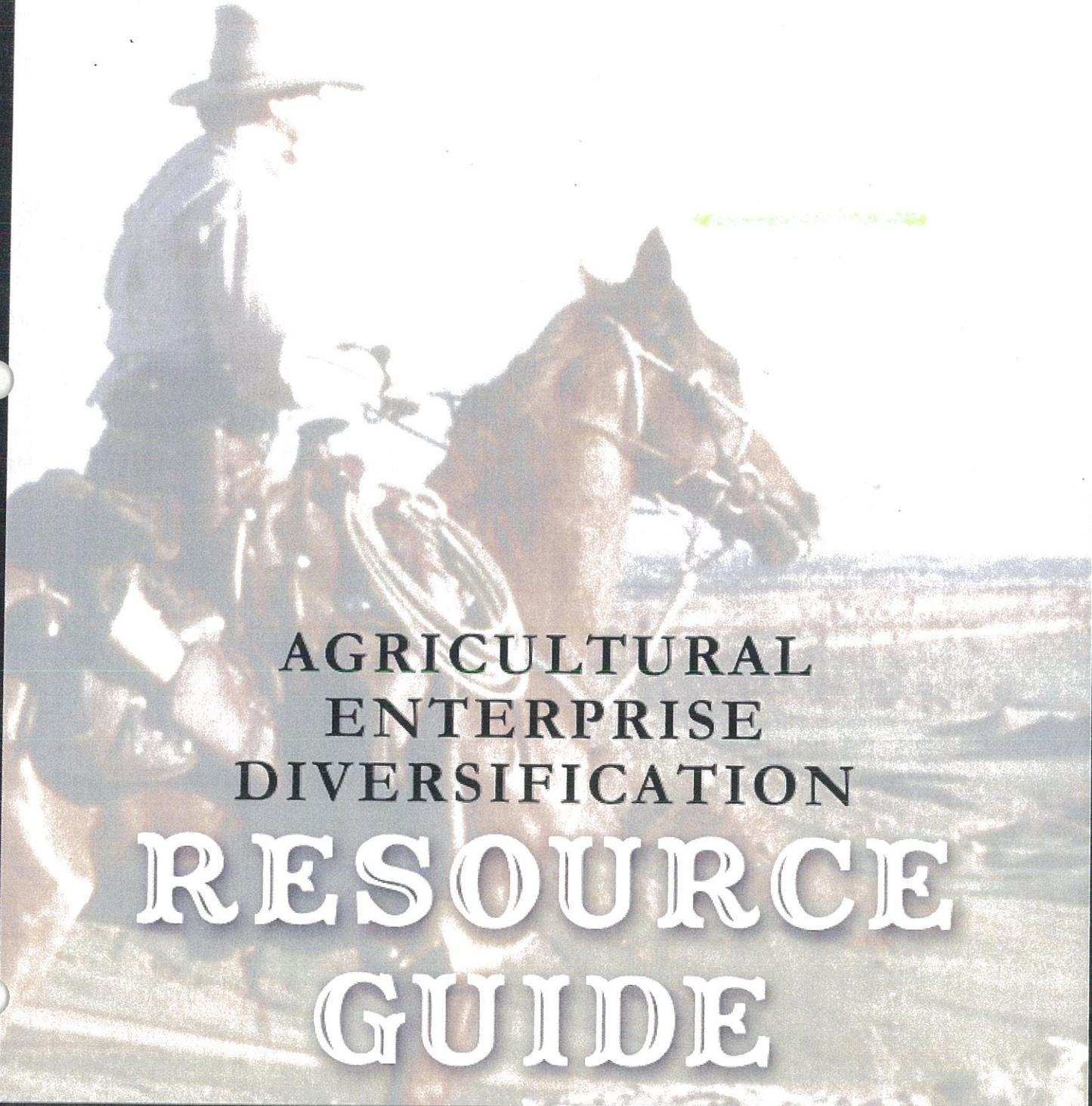




Sustaining Western Rural Landscapes, Lifestyles & Livelihoods



AGRICULTURAL
ENTERPRISE
DIVERSIFICATION
**RESOURCE
GUIDE**

To Whom It May Concern:

The *Sustaining Western Rural Landscapes, Lifestyles and Livelihoods* partnership completed the comprehensive agricultural diversification resource guide as a valuable tool in assisting professionals in delivering technical assistance to agricultural producers as they evaluate their current operations and research the feasibility of diversifying.

The information, at first glance, may look overwhelming, but is divided into the following sections:

- Foreword
- Introduction to Agricultural Enterprise Diversification
- Enterprise Assessment
- Enterprise Feasibility
- Enterprise Implementation (Business Planning, Legal, Finance, Marketing, Human Resources, Natural Resources and Community)

If you would like further information on how to best use this guide please don't hesitate to contact me at the following address. In addition we have access to professionals who can assist agricultural producers develop an agricultural diversification strategy, so please don't hesitate to contact me.

Sincerely,

Cindy Garretson-Weibel

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IV. Enterprise Feasibility

A. Overview of Section IV

At this point in the planning process, you have assisted your client in understanding the concept and benefits of diversification (Section II), and have helped them collect information relevant to their existing agricultural businesses, land units, and families (Section III). Section IV is dedicated to examining the feasibility of existing enterprises and potential new enterprises. In other words, Section IV contains a framework of forms for evaluating the efficiency and profitability of existing enterprises, and for exploring and selecting optimal new enterprises.

It is at this point your client is ready to utilize the information from the completed assessments and resource inventory to study the feasibility of the existing enterprises. For example, can the Remingtons realize their goals based on the current 300 cow/calf enterprise? Examining the feasibility of existing enterprises may indicate opportunities for changes in management or operations that may negate the need to diversify. However, if the completed feasibility study for existing operations has been completed, and goals cannot be achieved, then the client may desire to continue investigating opportunities to diversify his or her agricultural operation.

A comprehensive list of alternative agricultural enterprises is included to assist your clients with identification of potential new enterprises for their farm or ranch. Each family member is encouraged to review this list and identify those enterprises that are most consistent with their interests, values and goals. The feasibility template will permit the evaluation of each of those potential new enterprises.





Others see things and say, "Why?" while entrepreneurs dream things that never were and say, "Why not?" - George Bernard Shaw

B. Introduction to feasibility studies

What is a feasibility study, and what is the difference between a feasibility study (also called a feasibility plan) and a business plan? A feasibility study or plan is a shorter version of a business plan. *The purpose of a feasibility study is to determine if an agribusiness opportunity is possible, practical, and worth pursuing. It will also indicate if current enterprises make sense economically and logistically.* It should be done before selecting or starting a new enterprise, or changing an existing one. It outlines the basic business concepts including the business mission and description, products and services, management, marketing, and financing. A full business plan is a more elaborate plan offering more financial and marketing data, and projections.

A feasibility study or plan includes the following components:

1. *Background information:* Assessments, SWOT Analysis, comprehensive resource inventory, and other relevant information specific to the individual current ranching operations.
2. *Description of products, services, and competition:* Detailed description of what the product/service does and what makes it special or unique. Competition is also identified, and potential for profit.
3. *Enterprise operations:* Legal structure, human resource management, production/operation and maintenance, natural resources opportunities and/or improvements, and community considerations. Note: Conservation practice costs can be found in the Natural Resources Sub-section of Section V.
4. *Enterprise marketing plan:* Description of product(s)/services(s), target market(s), promotional and advertising plan; a distribution





process; and the pricing strategy. (Note: distribution process refers to how you will get your product or service to the end user.)

5. *Enterprise funding plan* – Funding strategy that includes financing required, and where funding will be obtained (debt and/or equity financing).
6. *Profit/loss plan*: Financial strategy that includes projected income and anticipated operating expenses, and net profit or loss for at least three years.
7. *Projected balance sheet*: These statements show how the business stands financially at a certain point in time, showing how assets, liabilities, and net worth are distributed.
8. *Break-even point*: This is the point at which the total costs equal the net sales.

Your client's goals, assessments, resource inventory data and SWOT information will collectively serve as a basis for studying the feasibility of the existing enterprises, and for selecting the most appropriate alternative enterprises.

NOTE: Forms containing this information that were completed in Section III should be brought forward for use in evaluating feasibility.





C. **Enterprise feasibility study**

The feasibility assessment forms will assist the customer in evaluating existing enterprises and each potential alternative agricultural enterprise. The customer should complete separate feasibility worksheets for each existing enterprise or potentially feasible new alternative. Remember to use the needs assessments, resource inventory information, and SWOT analysis in the feasibility studies.

Additional information on financing, marketing, legal consideration, natural resources, communities, and human resources that can assist with the evaluation of feasibility can be found in the Implementation Section (V).

Personal goals should be reviewed after completing the feasibility studies for the existing farm/ranch enterprises. If progress toward these goals is not satisfactory, then your customer may desire to proceed with the consideration of new, alternative agricultural enterprises.





Worksheets for a feasibility plan – Complete this analysis for the existing enterprise and for each potential enterprise.

1. *Description of products, services, and competition:* Detailed description of what the product/service does and what makes it special or unique, as well as potential markets.
2. *Enterprise operations:* Legal structure, human resource management, production/operation and maintenance, natural resources, and community considerations.
3. *Enterprise marketing plan:* Product(s)/service(s), target market(s), promotional and advertising plan; a distribution process; and the pricing strategy. (Note: distribution process refers to how you will get your product or service to the end user.)
4. *Enterprise funding plan:* Funding strategy – includes funding required, where financing will be obtained (debt and/or equity financing); and projected financial information.
5. *Profit/loss plan:* A projected financial plan should be developed for each of the first three years of enterprise
6. *Projected balance sheet:* A snap shot of how the business stands financially at a certain point in time
7. *Break-even point:* The point at which total costs equal the net sales.

Enterprise: _____

1. Description of Product and/or Service and Competition		
Product and/or Service	Competition	
What is it? What does it do?	What makes it unique or special?	How does it compare with the competition?





2. Enterprise Operations	Type	Resources	Cost	
			Money(\$\$)	Labor (hours)
Legal structure	<i>What is the formation?</i>	<i>What expertise is needed?</i>		
Labor	<i>What do you need?</i>	<i>Who will do it?</i>		
Production/operation and maintenances	<i>What is needed to produce selected product/service?</i>	<i>Where will it come from?</i>		
Natural resources	<i>What improvements/practices are needed?</i>	<i>What materials are needed?</i>		
Community links/partnerships	<i>What connections are needed?</i>	<i>Who provides it?</i>		
Enterprise Operations Totals			\$	Hours





3. Enterprise Marketing Plan

Product/service: _____
Prepare an enterprise marketing plan for each service or product.

Target markets	Pricing strategy	Distribution	Promotion/advertising, frequency, and cost		
			Type	Frequency	Cost
Enterprise Marketing Plan Total					\$





4. Enterprise Funding Plan	Costs	Sources of funding <i>Where will the money come from?</i>	For debt financing: (Principle & interest) X month	Total Cost
Enterprise Operations	<i>From # 2 above</i>			
Enterprise Marketing Plan	<i>From # 3 above</i>			
Facilities				
Improvements				
Modifications				
New				
Enterprise Funding Plan Total				\$





5. Profit/Loss Plan											
Projected or Anticipated Income				Projected or Anticipated Operating Expenses							
Year	Expected net sales	Cost of selling product or service	Gross margin	A			B			Total Expenses Total A + Total B	Net Profit or (Loss)
One	\$	\$	\$	Salaries/Wages	\$	Legal/Accounting	\$	Total	\$	\$	\$
				Payroll taxes	\$	Insurance	\$				
				Empl. benefits	\$	Advertising	\$				
				Rent	\$	Bad debts	\$				
				Utilities	\$	Interest	\$				
				Car/delivery	\$	Depreciation	\$				
				Supplies	\$	Other	\$				
Two	\$	\$	\$	Salaries/Wages	\$	Legal/Accounting	\$	Total	\$	\$	\$
Three	\$	\$	\$	Salaries/Wages	\$	Legal/Accounting	\$	Total	\$	\$	\$
				Payroll taxes	\$	Insurance	\$				
				Empl. benefits	\$	Advertising	\$				
				Rent	\$	Bad debts	\$				
				Utilities	\$	Interest	\$				
				Car/delivery	\$	Depreciation	\$				
				Supplies	\$	Other	\$				





6. Projected Balance Sheet		Assets		Liabilities	
		Current Assets		Current Liabilities	
Cash		\$		Accounts	\$
Accounts receivable		\$		Federal taxes owed	\$
Inventory		\$		State taxes owed	\$
Prepaid expenses		\$		Other current liabilities	\$
Other current assets		\$		Total current liabilities	\$
Total current assets		\$		Long-term Liabilities	
Fixed Assets				Notes payable to bank	\$
Land		\$		Mortgages payable	\$
Buildings		\$		Other long-term liabilities	\$
Less accumulated depreciation		\$			
Book value of building		\$			
Equipment		\$			
Less accumulated depreciation		\$			
Book value of equipment		\$			
Other fixed assets		\$			
Total fixed assets		\$		Total long-term liabilities	\$
Total Assets (Current and Fixed)		\$		Total Liabilities (Current and Long-term)	\$
Owner's Equity = Total Assets less Total Liabilities					
Owner's Equity \$					
Note: Total Liabilities and Owner's Equity must equal Total Assets					





7. Break-even point		<i>The point at which total costs equal the net sales</i>		Price per unit (product or each hour of service) \$ _____
Costs				
Fixed		Variable		
Type	\$ _____	Type	\$ _____	
Total Fixed Costs		Variable Cost per Unit		
<i>Fixed costs: Fixed costs have no relationship between a cost and the number of units sold. They are expenses you have to pay whether you sell zero, one, or many units.</i>		<i>Variable costs: Variable costs have a direct relationship between cost and the number of units sold. These costs change with the amount of units sold.</i>		
		Break-even Point _____ Number of products/units or _____ Hours of Service		
		To calculate break-even point (BEP): $CM = P - VC$ $BEP = \frac{FC}{CM}$ $FC = \text{Total fixed costs}$ $VC = \text{Variable cost per unit}$ $P = \text{Price per unit}$ $CM = \text{Contribution margin per unit}$		







D. Potential alternative enterprises

If your client has determined that their goals cannot be achieved through existing enterprises, it is then prudent to examine other enterprise options.

If the decision is to explore opportunities for diversification, how can he/she select the best alternative enterprise(s) for their particular situation or operation? Will the new enterprise complement existing enterprises or be competitive? These questions, and others, can be answered through feasibility studies of potential agricultural enterprises.

Have your client review their goals. Selection of potential alternatives should be based on these goals, as well as any interests that the customer might have. Make sure that the goals and interests of all other affected individuals are also considered. The needs assessments are excellent tools for taking into account the interests and skills of all potentially affected individuals in the agricultural operation. What is the financial goal of the new enterprise? What are the lifestyle goals of the family that can be achieved through the new enterprise? Will personal satisfaction goals be attained?

What aspects of their existing operations and/or resources might the customer capitalize on? Are there special or unique features of their farm/ranch that might be marketable in a new enterprise? The comprehensive resource inventory and summary SWOT analysis should help clarify some of these possibilities.

Remember that each new enterprise is dependent upon and can be based on many farm and ranch attributes: people, heritage, livestock, facilities, wildlife, water, geology, plants, and other natural and cultural resources. Also, keep in mind that there may be opportunities to link with an adjoining landowner to collectively provide the necessary resources for an alternative enterprise.





1. Checklist of alternative enterprises

An extensive checklist of potential agricultural enterprises follows. This list is comprised of both agricultural enterprises that are known to be in operation in the western United States as well as others that may have potential in the West.

Proceed through the alternatives checklist with your client, at their discretion. If you are familiar with their operation, point out any alternative that you think has merit for consideration. Encourage the client to have all stakeholders (family, partners, etc.) provide input. When completed, have each stakeholder rank potential new enterprises in order of most preferred to least.

Field Crops

Feed and Forage:

- _____ Bird seed (sunflower, proso millet, reed canary grass, etc.)
- _____ Forage brassicas – turnips, rutabagas
- _____ Hay production (specialty, weed-free)
- _____ Kochia
- _____ Medics
- _____ Sainfoin
- _____ Switch grass

Fiber, Fuel, Edible and Industrial Oils:

- _____ Borage
- _____ Broomcorn
- _____ Canola
- _____ Castor beans
- _____ Comfrey
- _____ Corn (for oil)
- _____ Cuphea
- _____ Flax
- _____ Guayule
- _____ Jojoba
- _____ Kenaf
- _____ Lesquerella
- _____ Lupine
- _____ Meadow foam
- _____ Milkweed
- _____ Perilla
- _____ Safflower





_____ Sesame
_____ Sunflowers
_____ Vernonia

Food Grains, Pseudocereals, Legumes, etc.:

_____ Adzuki beans
_____ Amaranth (food and feed)
_____ Barley
_____ Buckwheat
_____ Dry edible beans (field beans)
_____ Einkorn
_____ Emmer
_____ Field peas (food and feed)
_____ Garbanzo beans (chickpeas)
_____ Hops
_____ Indian corn
_____ Jerusalem artichokes (food and feed)
_____ Kamut
_____ Lentils
_____ Malting barley
_____ Mung beans
_____ Organically grown grain of all types
_____ Pearl millet
_____ Popcorn, white and colored
_____ Psyllium (medicinal)
_____ Quinoa
_____ Seed production – registered and certified seed, turf grass, etc.
_____ Sesame (seeds)
_____ Sorghum (syrup)
_____ Soybeans, incl. natto soybeans for tofu and
_____ Spelt
_____ Triticale
_____ Wheat grass
_____ Wild rice

Specialty and Ethnic Vegetables

See also Field Crops

_____ Asparagus
_____ Baby vegetables
_____ Cabbage
_____ Carrots
_____ Celery
_____ Chinese water chestnuts
_____ Cole crops (broccoli, cauliflower, Brussels sprouts, kohlrabi)





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- _____ Corn, miniature
 - _____ Cucumbers
 - _____ Fenugreek
 - _____ Edible flowers
 - _____ Garlic
 - _____ Gourds, ornamental
 - _____ Gourmet vegetables
 - _____ Greenhouse production for out-of-season crops
 - _____ Heirloom varieties of any vegetable
 - _____ Herbs – culinary and medicinal
 - _____ Horseradish
 - _____ Luffa gourds
 - _____ Mushrooms – agaricus, shiitake, oyster, morel, etc.
 - _____ Onions (transplants, shallots, sweet, early)
 - _____ Organically grown vegetables of all types
 - _____ Oriental vegetables
 - _____ Peas and pea shoots
 - _____ Peppers – specialty types (purple, hot, sweet, etc.)
 - _____ Pumpkins
 - _____ Red beets
 - _____ Salad greens – mesclun, lettuce, spinach
 - _____ Sprouts (alfalfa, bean, etc.)
 - _____ Squash
 - _____ Sweet corn
 - _____ Sweet potatoes
 - _____ Tomatoes – specialty types
 - _____ Truffles
 - _____ Wasabi

Fruits and Nuts

- _____ Apples, esp. Heirloom varieties
- _____ Asian pears
- _____ Brambles – blackberries, raspberries, loganberries
- _____ Blueberries
- _____ Cranberries, currants
- _____ Elderberries
- _____ Gooseberries
- _____ Lingonberries
- _____ Melons – specialty types
- _____ Rhubarb products
- _____ Strawberries, day neutral types
- _____ Table grapes, seeded and seedless
- _____ Wine grapes for home wine-making market





Horticultural/Nursery

- _____ Bedding plants – annual flowers, herbs, etc.
- _____ Field grown cut flowers
- _____ Field grown mums
- _____ Flowers for drying
- _____ Greenhouse production
- _____ Hydroponic production
- _____ Organically grown bedding plants and fruit trees
- _____ Potted annuals
- _____ Native plants/wild flowers and seeds
- _____ Regionally hardy shrubs and perennial flowers

Agro Forestry/Forest Products

- _____ Christmas trees
- _____ Firewood
- _____ Lumber
- _____ Maple syrup production
- _____ Pine needles
- _____ Tree seed collection
- _____ Wild nuts

Livestock/Animals

- _____ Animal birthings for county fairs, expositions, etc.
- _____ Bull development
- _____ Commercial cow/calf
- _____ Direct marketing or livestock products to consumer
- _____ Goats
- _____ Heifer development
- _____ Horses
- _____ Pasture-based dairying
- _____ Registered cattle
- _____ Sheep/Lambs for meat, wool, milk (for cheese)
- _____ Starter yard for yearlings
- _____ Stocker operation

Exotic Livestock/Minor Breeds/Special Uses...

- _____ Beefalo (hybrid of buffalo and beef)
- _____ Buffalo (American bison)
- _____ Deer – fallow deer, red deer
- _____ Elk (wapiti) for meat and antlers
- _____ Fish bait – worms, minnows
- _____ Pheasant for release/restocking programs and meat
- _____ Alpacas and llamas for pack animals, hair, and pets
- _____ Boar





- _____ Butterflies (for gardeners)
- _____ Fox - red, silver, and blue
- _____ Goats for milk, meat, and hair (Angora)
- _____ Horses – draft horse breeding, miniatures, exotics
- _____ Mink
- _____ Mules and donkeys
- _____ Ostriches, rheas, emus
- _____ Rabbits for meat, lab animals, and hair (Angora)
- _____ Reindeer
- _____ Snails (escargot)
- _____ Veal, conventional and certified
- _____ Water buffalo, yak, watusi
- _____ Worms (for composting)

Poultry:

- _____ Balut (duck eggs partially incubated)
- _____ Chicken eggs partially developed (for Asian markets)
- _____ Doves
- _____ Duck – meat and pâté
- _____ Free range poultry of all types
- _____ Geese
- _____ Guinea fowl
- _____ Organically raised poultry of all types
- _____ Peafowl/Peacocks (feathers)
- _____ Pigeons
- _____ Quail/Squab
- _____ Turkey

Aquaculture/Fishfarming:

- _____ Aquaponics (combining aquaculture and hydroponic operations)
- _____ Bass, Trout, Catfish, Crayfish, Tilapia
- _____ Watercress and other aquatic plants

Pet and medicine related:

- _____ Blood products from animals, e.g., rabbits, chinchilla, horse urine from pregnant mares
- _____ Dogs (guardian)
- _____ Guinea pigs
- _____ Pet foods – crickets, meal worms, etc.

Wildlife-related:

- _____ Bird watching
- _____ Camera safari
- _____ Fee fishing ponds/reservoirs





- _____ Fee fishing streams
- _____ Fish cleaning
- _____ Fox hunts
- _____ Game dressing
- _____ Guiding and outfitting
- _____ Hunting and fishing club
- _____ Hunting lodge
- _____ Ice fishing and huts
- _____ Recording animal sounds
- _____ Varmint calling
- _____ Video taping of hunts
- _____ Hunting/trapping enterprises
- _____ Antelope
- _____ Elk
- _____ Deer
- _____ Coyotes
- _____ Fox
- _____ Beaver
- _____ Mink
- _____ Muskrat

Farm and Home Enterprises

Services:

- _____ Direct marketing operations – U-pick, Community Supported Agriculture (CSA), farmstand
- _____ Composting services and products
- _____ Custom machinery work
- _____ Custom planting and care of window boxes and container annuals
- _____ Custom planting and care of vegetable gardens
- _____ Custom slaughter
- _____ Farmer's market
- _____ Feedlot
- _____ Gift shops
- _____ Home for children
- _____ Horse boarding
- _____ Motel units
- _____ Pet motels for large as well as small animals
- _____ Religious services held on farm, e.g. sunrise Easter services, weddings
- _____ Restaurant
- _____ Seed and supplies distributor
- _____ Taxidermy





Recreation and Education:

- _____ Archery range or course
- _____ ATV track
- _____ Banquet facilities
- _____ Barn dances
- _____ Barn raising
- _____ Bed and bale (customers and their horses stay)
- _____ Bed and breakfast
- _____ Biking trails
- _____ Boating
- _____ Bonfires
- _____ Branding
- _____ Breeding and training hunting dogs
- _____ Bunkhouse stays and mess hall
- _____ Business convention center
- _____ Campground
- _____ Canoeing, kayaking, tubing
- _____ Cattle drives
- _____ Caving
- _____ Center for research (lodging, classrooms, labs, etc.)
- _____ Chuck wagon
- _____ Conservation practices lectures
- _____ Cooking, canning, smoking demonstrations or schools
- _____ Cowboy and Indian re-enactments
- _____ Cropland tours
- _____ Cross-country ski trails
- _____ Cutting horse events
- _____ Dog kennels
- _____ Downhill skiing
- _____ Environmentally sensitive agriculture (e.g. recycling of farm waste)
- _____ Equestrian center
- _____ Exhibition of newborn farm animals
- _____ Fall color tours
- _____ Farm and ranch building tours
- _____ Farm and ranch stands (antiques, etc.)
- _____ Farm and ranch vacations
- _____ Festivals during peak harvest season
- _____ Fiddling
- _____ Fly fishing and tying clinics
- _____ Food processing plant tours
- _____ Games (horseshoes, etc.)
- _____ Golf driving range
- _____ Grandparent/grandchild experiences





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- _____ Hay rides
 - _____ Herbal medicine
 - _____ Hiking trails
 - _____ Historical museum on site
 - _____ Hot air ballooning
 - _____ Ice sculpturing
 - _____ Ice skating
 - _____ Jeep tours
 - _____ Laser or paintball tag
 - _____ Lectures on herbs, gardening at farm
 - _____ Lumberjack skills
 - _____ Milking technologies
 - _____ Museum of old farm equipment on working farm
 - _____ Nature hike guides
 - _____ Obstacle course
 - _____ Orchard tours
 - _____ Pack trips
 - _____ Painting
 - _____ Petting zoo
 - _____ Photography
 - _____ Picnicking
 - _____ Professional workshops
 - _____ Pumpkin carving
 - _____ Ranch rodeo
 - _____ Ranch work (roundup, haying, fencing)
 - _____ Recreation activities for physically/mentally challenged
 - _____ Retreats (church groups, scouts, corporate, etc.)
 - _____ Rifle or skeet shooting
 - _____ Rock collecting
 - _____ Rock climbing
 - _____ RV park
 - _____ Sand or gravel pit
 - _____ Silhouette range (rifle and pistol)
 - _____ Sledding
 - _____ Sleigh rides with work horses
 - _____ Snowmobiling
 - _____ Snowshoeing
 - _____ Special Olympics events
 - _____ Sporting clays
 - _____ Sports camps
 - _____ Square dancing
 - _____ Star gazing
 - _____ Storytelling, poetry
 - _____ Survival training





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- _____ Swimming
 - _____ Tennis
 - _____ Theatrical productions
 - _____ Tours for public, school children
 - _____ Tractor rides
 - _____ Trail rides
 - _____ Vacations on farm
 - _____ Vintage farming (old tractors, steam engines, teams of oxen)
 - _____ Wagon trains
 - _____ War games, paint ball
 - _____ Wilderness experiences
 - _____ Wildflower tours

Value-added Products/On-farm Processing:

- _____ Cheese
- _____ Cider and other apple products
- _____ Confections and candies
- _____ Corn snack foods
- _____ Crafts
- _____ Dried flowers, cultivated arid wild
- _____ Dried fruits
- _____ Fresh or stone ground grains
- _____ Furniture, e.g. outdoor chairs, picnic tables
- _____ Honey and beeswax products
- _____ Meat processing, e.g. jerky
- _____ Sawmill
- _____ Soap making
- _____ Tanning hides
- _____ Toys from wood
- _____ Wheat weaving
- _____ Winemaking
- _____ Wool processing and spinning





E. Selecting appropriate enterprises

If the feasibility examination of existing enterprises indicates goals cannot be achieved, the feasibility study forms will assist the customer in evaluating each potential alternative agricultural enterprise. The customer should complete a **feasibility form** for each alternative that has been listed and prioritized. These completed studies will enable the customer to compare each alternative and select the most appropriate one or ones for their situation.

Many people then choose to write a feasibility plan and use it as their start-up planning and implementation tool if they do not have to seek outside funding through a third party such as a commercial lending institution, a venture capital organization, or sell their stock to the public. For example, a vegetable stand for direct marketing a client's produce, or a goose pit that is leased for fee hunting in the winter, can be relatively easy to add to existing enterprises at very low start-up costs to the producer. The feasibility plan is their agricultural enterprise business plan. The comprehensive agricultural business plan (see Implementation – Section V) provides more in-depth detail and is packaged to promote both the business idea and borrower. The client may want to consider the agricultural business plan for more complex enterprises such as a large-scale ranch recreation or year-round fee hunting/fishing operation that may require infrastructure modifications and substantial new financing.



Remington diversification options



2. Possible Enterprise Diversification Options (Rank/Priority)

1. Guest ranch - working ranch stays
2. Fee hunting / fishing
3. Rough log furniture
4. Bus tours for lunch

Note: The Remingtons jotted down the above-listed enterprises that they were interested in investigating. The following pages contain a sample set of feasibility worksheets used in the evaluation of one alternative enterprise.

