

## AGRICULTURAL ENTERPRISE DIVERSIFICATION RESOURCE GUIROR



## 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

Cindy Garretson-Weibel, Agribusiness Director Wyoming Business Council

214 W. 15<sup>th</sup> St.

Cheyenne, WY 82002

(307) 777-6589

cindy.weibel@wyo.gov





## A. Overview of Section V

Implementation is the "take action" phase of the planning process for agricultural enterprise diversification. At this point, your customer has made the decision to either implement changes in existing operations and/or to begin implementing specific actions for a new, diversified enterprise. In either case, your customers' or their families' personal goals are still the driving force for making decisions.

If the choice has been made to diversify, the first consideration is whether the feasibility study for the selected alternative enterprise (as discussed in Section IV) is sufficient to guide implementation or if a more comprehensive enterprise business plan is needed. The customer should be encouraged to seek the appropriate technical expertise to make this determination. A template to develop a comprehensive agricultural enterprise business plan is contained within this section of the resource guide.

Regardless of whether a feasibility study is adequate or a comprehensive business plan is needed, it will be a strategic plan that guides decisions for the entire operation. It can also be thought of as a life plan for the family. It will be dynamic and can be amended as family goals and preferences evolve. It can and should follow from generation to generation of operators for the land unit. It will also be the enterprise action plan.

Technical information is also provided in this section to assist with understanding various business stages. These include the start-up, existing, and exiting stages of a business endeavor. They may be part of engaging in a new enterprise or may be necessary to complete for some aspect of an existing enterprise prior to initiating a new, alternative enterprise. Secondary aspects, such as business growth, retrenchment, and preparing a contingency plan for failure, are also addressed.

Recall that agricultural diversification includes consideration of all resources in farm and ranch businesses. Therefore, the decision whether to implement changes to the existing operations or engage in a new enterprise requires





examination of many business elements, including non-traditional business considerations like natural and community resources. Following the general overview of business planning, additional details specific for six key elements are included as sub-sections of the implementation section. These elements include: legal, finance, marketing, human resources, natural resources, and community. Each sub-section contains general information, forms or documents that can assist producers, and potential sources of assistance specific to that element.

Immediately following this overview is an implementation checklist. We encourage you to have your clients keep these guidelines in mind as they begin to implement their action plan for the new or existing enterprise.





## B. Getting started implementation checklist

If you have decided to move forward with your agricultural business concept, the following checklist of basic implementation steps may serve as a reminder to some of the details facing you. As you read through the implementation section of this guide, modify the list, and be sure to check into your specific state requirements.

	Protect your idea (patents, copyrights, trademarks, and brand names)
	Finalize business name and structure. File "doing business as" (DBA) registration
	Identify capital required, and seek necessary debt or equity
	Secure facilities or equipment
-	Obtain insurance for facilities/equipment or other needs
	Check state license requirements. Secure licenses, permits or bonding where necessary
	Check certification requirements
	Check local license requirements
-	Check zoning for business location
	Obtain income tax information
	Check on other local/state taxes that may apply to your business
	Obtain federal tax I.D. number, if needed
	If hiring employees, check on federal and state requirements





	Check on environmental issues with regulatory agencies, if needed
(X.)	Check labeling requirements, if applicable
www.commission.com	Check UPC code requirements, if applicable
	Check to determine if you must comply with the American with Disabilities Act (ADA)
·	Establish accounting system
	Establish bank account
	Publicize and promote new business
	Other:
· ·	Other:
	Other:
	Other:

