

# Background to business planning

There's a lot of work between having a great idea and being ready to launch your business. This usually involves getting as much experience as possible, writing a business plan, doing budgets, and sourcing start-up capital. Finding a mentor can also be helpful in getting your business off the ground and successfully established.

Successful applicants will have completed most of these steps before applying to join the Co-op. Experience has shown us that it's fine to start small but at the same time, it is important to understand what "viability" means to you and have a plan for how you're going to get there within a reasonable time frame. We've got a lot more detail on how we've approached this in our [Small Farm Viability report](#).

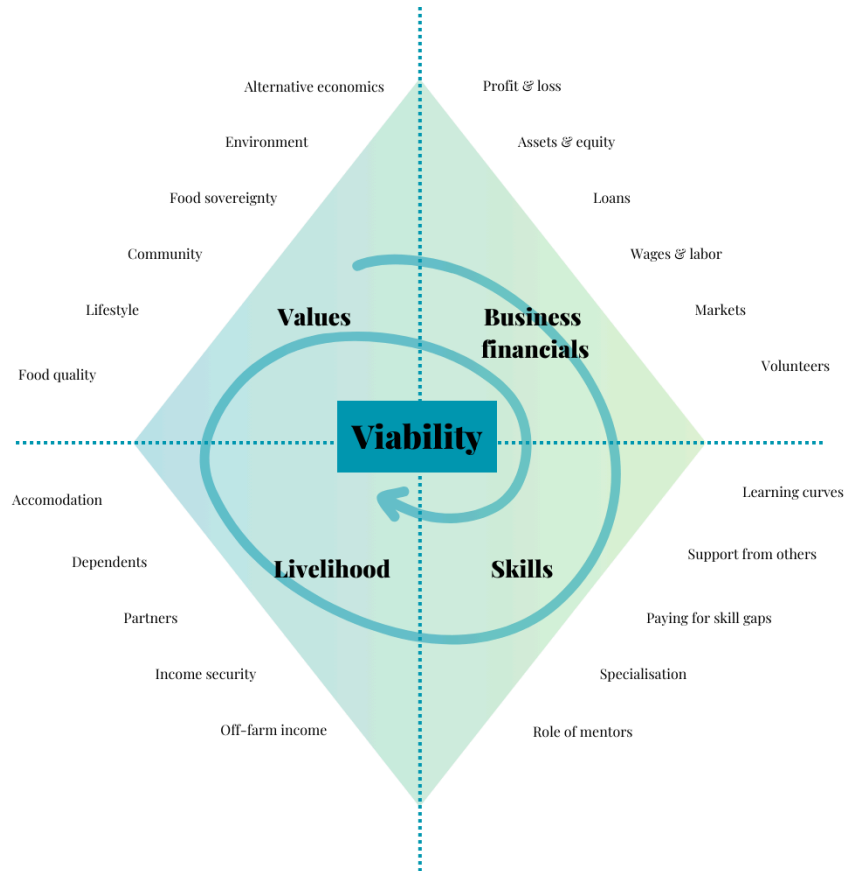
A business plan doesn't have to be a huge document, but it should be thorough and realistic. New business owners often get stuck on the fact that it feels like guessing the numbers when preparing future budgets.

While this is true and there might be many variables, it's still a very worthwhile exercise. Draw on experience in similar businesses and try to work with a mentor in your chosen business who can help you create realistic forecasts. If numbers are 'not your thing' we strongly recommend that you find a financial mentor and/or establish relationships with a bookkeeper and or accountant (we can recommend great people) who can help you set up excellent and simple financial processes from the beginning.

There are lots of great business plan templates [available online](#). You might also consider joining the NEIS program, as this provides income support while you are getting a new business off the ground.

While you're scoping your ideas, have a look at our ['Join our Co-op'](#) page for more info on the EOI process.

# Guiding questions to help shape your enterprise idea



## Viability

- Define what viability means to you (e.g. is it: Breaking even? Making a profit? Paying your super? Growing in scale or production each year? )
- Clearly articulate your intentions for your enterprise and how it would fit in your life.

*Activity 1: Describe what it would look and feel like to you if your enterprise was viable?\**

## Vision & values

- What is your vision for your enterprise in 5 years?
- What are your personal values and how are they expressed in this enterprise idea?
- If you're considering joining the Co-op or another collaborative farming venture - think about how your personal values intersect with the Co-op or other venture. Are

they similar? Where are they different? Do you need to ask more questions to find out about underlying values?

## Livelihood

- Factor in your housing situation, dependents, family & partners
- Do you have off-farm income planned or available (e.g. other lines of work)?

## Finances

- What kind of capital could you access?
- What assets could you draw on to support you?
- What assets would you need for this enterprise to succeed?
- What sales channels would you need for your enterprise?
- Do you need to factor in any wages or labor?
- Are loans available or would you consider them for your enterprise?

*Activity 2: What questions has thinking about finances raised for you?\**

## Skills

- List the skills you already have that might help with this enterprise.
- List the skills you might access through networks.
- List any skills you would need to outsource – do some research on the investment needed to outsource those skills.

*Activity 3: List people you might approach to mentor you through developing your enterprise and consider how to approach them\**

*\*We'll run through some of these activities in our Webinar, but we think these are a good start to getting you thinking about your enterprise holistically.*