

Questions to Ask Yourself as a Venture: Taking what you learned today back to your business



New Agribusinesses:

- Are you legally organized?
 - If not, which way of legal organization will fit your business and your mission?
- Do you have to file any forms, such as Tax Exemption, for your business? Have you made the contacts to get those forms and file them?
- Do you have adequate insurance coverage?
- Who are you trying to reach? How will you reach them?
- What is your “bottom line” (to breakeven)?
- What goals do you have for your business? (in 6 months, 1 year, 2 years, 3 years)
- How are you going to track purchases and sales transactions?

Existing Agribusinesses:

- How did your business do this past year?
 - Sales
 - Labor Costs
 - Marketing Costs
 - Key Metrics
 - Labor-to-Sales
 - Marketing-to-Sales
 - Number of Transactions per day
 - Sales per Transaction
 - Inventory Turnover (for on-farm stores)
 - Working Capital (current assets – current liabilities)
- Do you know why customers visit your operation?
- Have you solicited any feedback from your customers?
- Have you met any goals you set for your business this year? What new goals will you set for next year?
- What will you do differently?

The Kentucky Center for Agriculture and Rural Development is an independent, non-profit organization that provides technical assistance and educational opportunities for Kentucky’s agricultural producers and related businesses. KCARD’s work is supported by the Kentucky Agricultural Development Board, the USDA Rural Cooperative Development Grant, and others. Please contact us if we can provide business planning assistance to your operation.