

# Business Intro



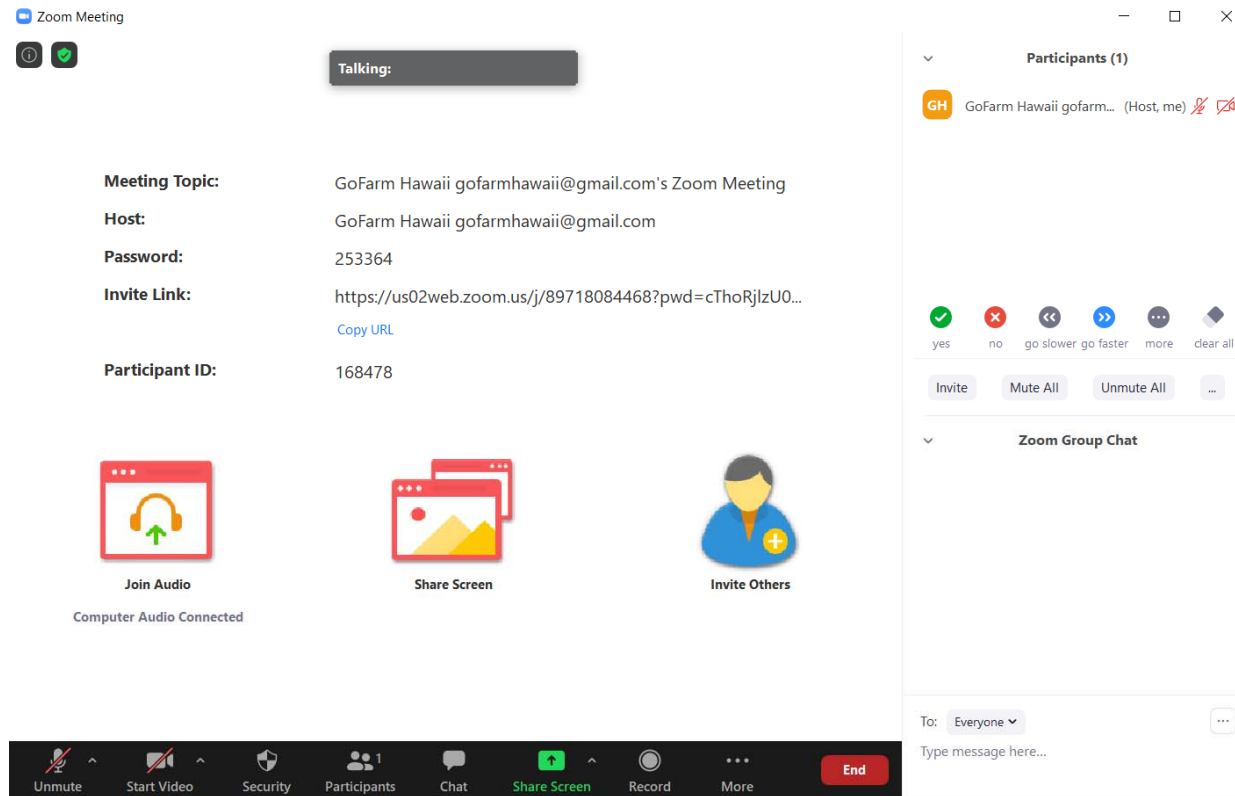
**GOFARM**  
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# Using Zoom

## Zoom

- Select the Participants Button – change your name
- Please Mute yourself during the presentation
- Select Chat to get the Chat Box - type your questions there
- We will be recording the session



## Introductions

- ◉ GoFarm Hawaii
  - ◉ Beginning Farmer Training
  - ◉ Business Consulting
- ◉ Farmers
  - ◉ Polling
    - ◉ How much farm experience do you have?
    - ◉ Do you already have a plan?
  - ◉ Introduce Yourself!
    - ◉ Name
    - ◉ Plot Size
    - ◉ What Plan to Grow (if you know)
- ◉ Workbook Reference:  
<https://gofarmhawaii.org/wp-content/uploads/2020/06/GFH-Business-Training-Workbook.pdf>

# What are we discussing today?

- ◉ Why are you farming?
- ◉ Validating your business idea.
- ◉ Goal setting
- ◉ Check the financial feasibility of your idea
- ◉ Crop Selection
- ◉ Analyzing Crop Profitability
- ◉ Ag/Business Resources
- ◉ Future Classes
- ◉ Survey
- ◉ Business Start Up/Picking a Corporate Structure

# Why are you farming?

- ◉ Address local food issues – security, access, sustainability
  - ◉ Make social or cultural impacts
  - ◉ Promote health with fresh or organic food
  - ◉ Subsistence; grow for self/community
  - ◉ Need to for tax status
  - ◉ Want a different career, lifestyle, or connection
  - ◉ Make money
  - ◉ Other?
- 
- ◉ Take a poll!

# Have you validated your idea?

- ◉ What are you selling?
- ◉ Who will likely buy your product?
- ◉ Who is your competition?
- ◉ What will make your product or business different?
  - ◉ Will your product be different?
  - ◉ Why will people buy from YOU?
- ◉ Is there a market for your product (or crop)?
- ◉ Workbook Page 8
- ◉ How do you validate? Do your research!

# What are your goals?

- Financial
- Production
- Other
  - Safety Certification
  - Organic Certification
  - Transition to Full-Time
- Do your goals align with the reasons you wanted to get into farming?
- Prioritize your goals
- What do you need to do to achieve your goals?
- When will you accomplish these things?
- Workbook Page 5 and 6

# Pencil it Out

- Can your idea make money?
- Workbook Page 9-11
- Review some spreadsheet examples



# Deciding What to Grow

- Do you have enough knowledge about the crop?
- Can it grow where I will farm?
- Is there a market for the product?
- Can you grow and sell this crop profitably?
- What are the limiting factors of the crop?  
(Seasonality? Time to harvest?)
- Do you have the labor capacity to grow the crop?
- Does the crop fit into your business objectives?

# Crop Profitability

- How much money will your crop choices make you?
- Review spreadsheet example
- Consider:
  - your objectives (i.e. make money vs. feed people at a reasonable price)
  - your markets (if selling to CSA, does it make sense to grow one thing only)
  - the market demand (if only max profitability crop growing, can you sell it all)
  - the amount of land available
  - your available time/labor
  - the amount of time crop takes to grow
  - your pricing; balance whether can you make money based on this price and whether the market will pay this price
- Workbook Page 22



Questions?

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# Conclusion

## Thank you!

If interested in other training we offer, follow us on Instagram (gofarmhawaii) or Facebook (GoFarm Hawaii)

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