

# Intro to Business



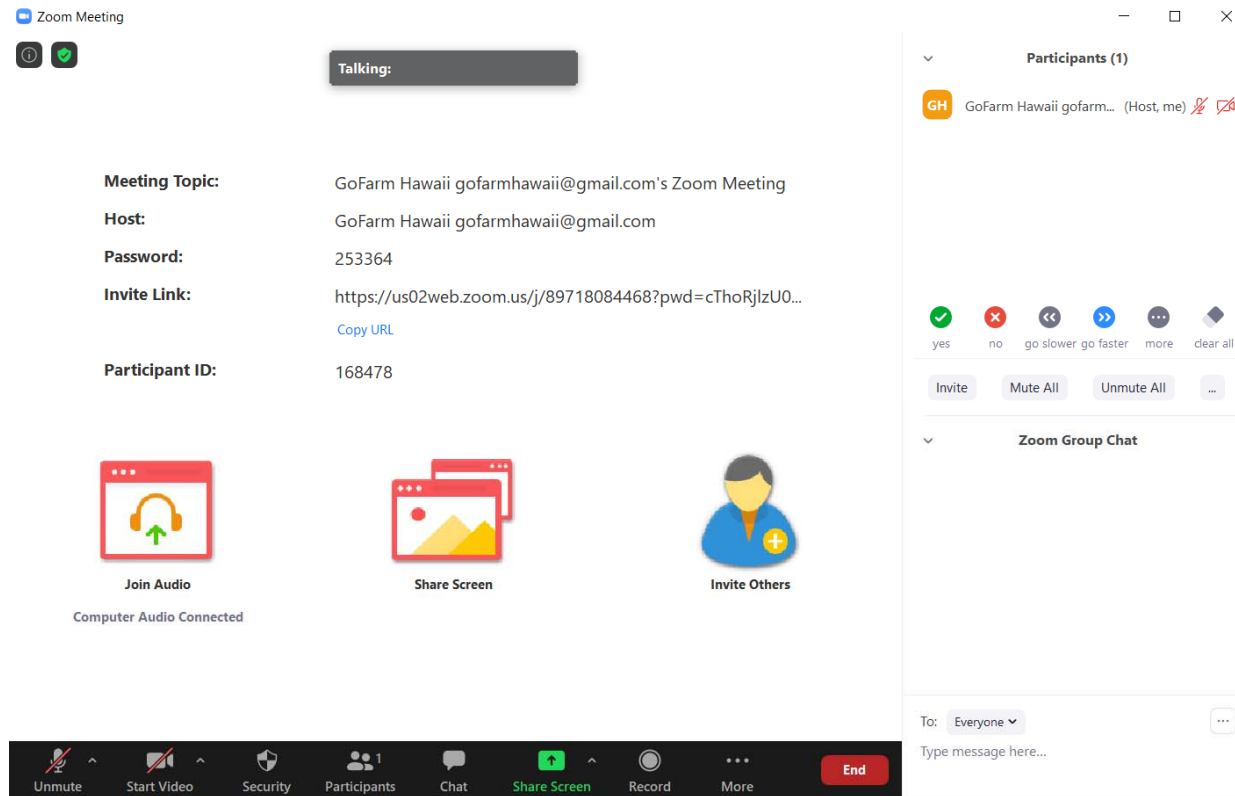
**GOFARM**  
**HAWAI'I**

UNIVERSITY OF HAWAI'I

# 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
  - ◉ Introduce Yourself!
    - ◉ Name
    - ◉ If you know, where you plan to start your farm and how big
    - ◉ Favorite thing to grow
- ◉ Website
  - ◉ <https://gofarmhawaii.org/2020-molokai-landai-business-training/>
- ◉ Workbook Reference:
  - ◉ <https://gofarmhawaii.org/wp-content/uploads/2020/06/GFH-Business-Training-Workbook.pdf>

# What are we discussing today?

- Why are you farming?
- Goal setting
- Validating your business idea
- Check the financial feasibility of your idea
- Self Assessment
- Crop Selection
- Analyzing Crop Profitability
- Homework Assignment
- Survey

# 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!

Why are you farming?

# Why are you farming?

Address local food issues - security, access, sustainability

Make social or cultural impacts

Promote health w/fresh or organic food

Subsistence

Connection with the land

Educate others

Want a change - different career

Lifestyle

Make money

Other? Type it in the chat box!

# 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

# 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?
  - Is it important that your product is 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!



# Pencil it Out

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

# Check Yourself!

- ◉ Workbook Page 12
- ◉ Do you have the temperament?
- ◉ Do you have the production skills?
- ◉ Do you have the planning skills?
- ◉ Do you have the equipment and farm infrastructure?
- ◉ Do you have the business skills?
- ◉ Do you have the sales and marketing skills?
- ◉ Do you have a strong network?
- ◉ Do you have capital?
- ◉ Do you have time?
- ◉ Do you have experience?
- ◉ Can you handle the risk?
- ◉ Is your family on board?

# 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

## Homework

- Workbook Page 12: Self-Assessment
  - Review the assessment again
  - For any NO answers, think of a plan to get educated, more information, fill the gap (someone else you know), or get comfortable.
- Workbook Page 13: Business Model
  - Review the questions
  - Start trying to fill in some answers; as you learn more, you can complete more!
- Workbook Page 14: Who's Going to Do It All?
  - Review the questions
  - Think about who will do the work and if they have what they need to do it well

# What Else Do You Want to Learn About?

- Marketing (July 14th at 8:30)
- Crop Planning/ Cash Flow (money in and out of the business)
- Recordkeeping
- What else? Type it in the chat box!

## Survey Time

- <https://forms.gle/2webVQpzRPERjsum7>



Questions?

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# Conclusion

## Thank you!

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

## Our supporters and partners



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