

Business Concept Planning

Ideas for new and expanding ventures



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Edible Start-up Summit

Who am I?

- Value Added Agricultural Business Consultant since 2004
- Business strategist and grant writer
- Vice President – Slow Money Wisconsin
- Business Strategist-in Residence – American Cheese Society
- Other work: spatial technology research, international agriculture and natural resources projects and policy

Who are you?

Restaurateur?

Organic Food Processor?

Non-Profit?

Cranberry Grower?

Heirloom Grain Farmer?

Chocolatier?

Agritourism Operation?

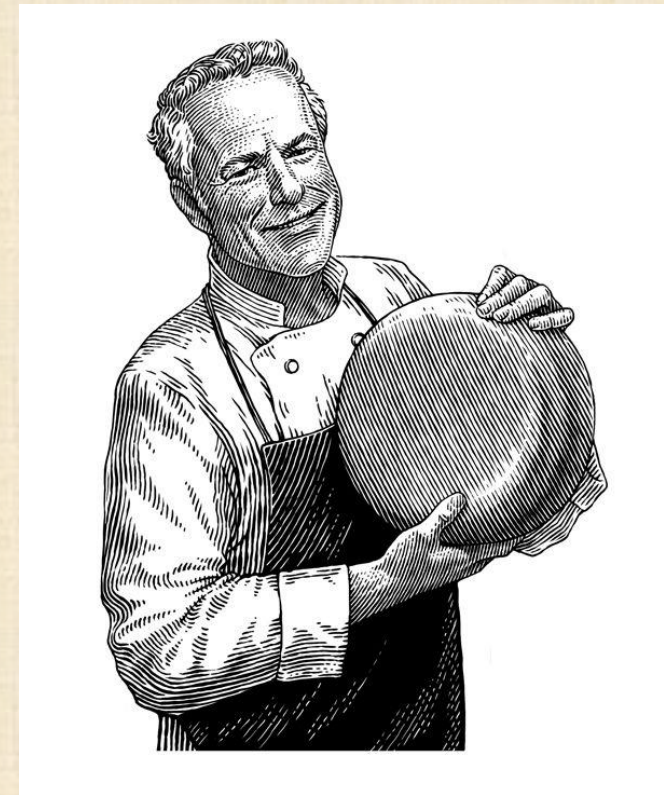
Vegetable Producer?

On-Farm Ice Cream Maker?

Presentation Agenda

- Business versus Hobby – Where is your business now?
- Outlining Critical Business Concepts – brief review of the Lean Canvas Model
- Do I need a Business Plan? Conceptual versus Operational
- Selected additional value added ag and food business take-aways

Hobby versus Business



Critical Business Concepts – Lean Canvas Model

- Problem
- Solution
- Unique Value Proposition
- Unfair Advantage
- Customer Segments
- Key Metrics
- Channels
- Cost Structure
- Revenue Streams

Lean Canvas Model examples & resources:

- <http://startit.rs/wp-content/uploads/LeanCanvas.pdf>
- <https://www.quora.com/What-is-the-key-difference-between-Lean-Canvas-and-Business-Model-Generation-Canvas>
- [www.otbc.org/docs/Lean Canvas handout.ppt](http://www.otbc.org/docs/Lean%20Canvas%20handout.ppt)
- <https://issuu.com/hangerrrrr/docs/lcbmguide>

Do I Need a Business Plan?

- Conceptual:
 - Outlines vision, product, organization, market/sales, infrastructure, and finances
 - Risk assessment
 - No product yet, but research/due diligence in advance stages
 - Capital and operational financials
 - Looking for partners
- Operational:
 - Outlines phases (pre-construction, start-up, ongoing venture)
 - More specifics re: products, staffing, etc based on experience to date
 - Financials tied to success and challenges to date
 - Provides confidence to self and partners of business direction

Additional value added ag & food business take-aways:

- Use trusted business partners
- Homework (due diligence) is critical
- Do not under-capitalize your venture
- Determine the scale of the business early on...

Bottom line – entrepreneurship is hard work....

A group of people are working in a field of green plants, likely a vegetable or fruit field. The people are wearing hats and casual clothing, suggesting a sunny day. The field is filled with rows of green plants, and there are trees in the background under a clear blue sky. The overall scene is bright and outdoors.

Thank you

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