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Worksheet 4T.21: Financial Strategy Summary (<http://misadocuments.info/4T.21FinancialStrategySummary.pdf>)

FINANCIAL STRATEGY SUMMARY

Use the space below to document financial opportunities (e.g., list potential investors, low interest rates or a recent gift of land). Next, summarize your financial strategy for reaching farm business goals and implementing other transition strategies related to operations, marketing and human resources. Will you rely on financing to make any needed investments that are required for the transition? Will you build wealth (assets) and reduce debt over time? Then in the space provided, document how income, profits and cash flow will change over time as your transition strategy is implemented. Much of this information can be found on **Worksheets 4T.24-4T.26**. Next, describe any capital needs (start-up, operating, intermediate, long-term, real estate). Then, identify a source for addressing these finance needs (e.g., guaranteed loan from FSA, borrowed funds from bank, angel investor). Record how you will organize the business (e.g., sole proprietorship, corporation). Finally, draft a brief summary of your whole-farm financial strategy and include it in the *Financial Plan* section of AgPlan or in your own word document.

Financial Opportunities:

Strategy Description:

continued →

TASK 4

	← TRANSITION →			← CERTIFIED →	
	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Projected Income	_____	_____	_____	_____	_____
Projected Cash Flow	_____	_____	_____	_____	_____
Projected Total Assets	_____	_____	_____	_____	_____
Capital Requests	_____	_____	_____	_____	_____
Capital Source	_____	_____	_____	_____	_____

Business Organization:

Business Plan Input—Financial Strategy Summary:

Does this strategy still look like the best option, or should you consider an alternative?