

Lessons Learned: Staying Small & Profitable  
NYS Growers Expo 2013  
Quincy Farm

**Introduction**

- Snapshot of our farm
- Who we are / how we got here
- Our goals

**The Planning Process**

- Envisioning the farm you want: Size, labor, marketing, equipment, etc.
- Filling in the details from as many sources as possible
  - Farmers willing to share books, business plans, balance sheets, etc.
  - Equipment & material costs: catalogs, web, auction attendance, IronSearch/Fastline/TractorHouse/Equipment finder, craigslist, etc
  - Presentations, farm visits, articles, webpages RE others' systems and equipment
- Connecting where you are with where you want to be: land, capital, experience
- Have a long-term and very detailed plan so you know at any point along the way if you're on track
- Identifying and addressing weaknesses

**Our Process**

- Formal written business plan
- Nuts and Bolts 10 year financial plan: capital investment, operating expenses, employees/labor, marketing and income, personal/household financial needs, cash flow
- Balance between reinvesting profits and paying yourself
- Recordkeeping tools

**Why to plan**

- It's easier to adapt a plan than create one from scratch
- You avoid making decisions that are hard to change later: field layout, infrastructure, etc
- It helps you to make smart decisions for the long-term health of your farm
  - What/why/cost/availability of future purchases = taking advantage of unusual opportunities
  - Identifying what not to buy / what you'll grow out of
- When the sh\*t hits the fan, you have the information already in front of you to make an intelligent decision in the chaos of mid-season.

**Adapting**

- Constant revisiting and updating
  - Is the farm you originally envisioned still your goal and/or practical
  - Being able to reprioritize expenses accurately when you recognize an unforeseen need
  - Updating your actual income and expenses as often as is practical

**Closing**

- Ultimately none of it matters if you don't enjoy your life.
- Q&A