

FINPACK Business Plan

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Final Report to MN State Legislature

In 2000, the MN State Legislature approved \$150,000 for the development of farm business planning software.

The FINPACK Business Plan software was developed and completed in 2001. The software was designed to help agricultural producers develop a business plan. Numerous business plan software tools existed, but none of them worked well for agriculture prior to the development of this program. This software helped meet the growing demand for business plan development by agricultural producers. Its use has expanded beyond Minnesota to many other states. A new online version of the software has recently been developed, www.agplan.umn.edu.

Accomplishments

- The FINPACK Business Plan software has been distributed to more than 4,000 agricultural producers.
- The software has become a primary educational component of Annie's Project, a series of workshops for women involved in the management of farms.
- Four workshops for educators and agricultural consultants were conducted in cooperation with the Minnesota Institute for Sustainable Agriculture. More than 50 participants were equipped to help producers develop a business plan.
- A set of training materials was developed to help educators delivery business planning assistance. These materials are available at:
<http://www.cffm.umn.edu/Publications/BusinessPlanning/index.aspx>
- A DVD interview with a farm family was developed and widely distributed to help answer some of the questions producers have about business planning. It is also available at:
<http://www.cffm.umn.edu/Publications/BusinessPlanning/index.aspx>
- The business plan software was used as a primary tool for the Strategic Planning for Dairy Producers program which was delivered throughout Minnesota.
- The business plan software has been used by numerous dairy producers applying for a Minnesota Department of Agriculture's Dairy Business Planning Grant.
- The new online version of the software, AgPlan, is being used by over 1,200 producers, is used in classrooms at the University of Minnesota and by MNSCU farm business management programs.