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THE STATE UNIVERSITY
OF NEW JERSEY

Developing Goals, Objectives and a Mission Statement for Your Farm

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New Jersey Agricultural
Experiment Station

Objectives

- Empower you to write or improve your business plan
- Prevent pitfalls
- Guide you in the right direction
- Provide additional resources



Business Goals:

- Reflect your values, interests, resources and capabilities.
- Provide a basis for your decisions and a focal point for everyone involved.
- Establish priorities for the allocating of scarce resources.
- Provides a means for measuring progress.



Business Goals

- Goals help you describe what you want from your business.
- They should be specific, measurable, attainable, and have a specific time period.
- Goals can be defined by answering some basic questions.
 - Why are you in business?
 - What do you want to accomplish in your life and business?

Goals & Objectives

- Should be: “SMART”

S

• **Specific**

M

• **Measurable**

A

• **Attainable**

R

• **Relevant**

T

• **Time-bound**

- Use action words first in each sentence:
 - Increase, reduce, develop, lead, provide...

Examples of SMART Goals:

- Increase sales by 50% over the next five years.
- Reduce labor costs by 20% over the next five years.
- Maintain the same level of sales, but reduce costs by 5% next year through inventory management and mechanization.
- Increase production by 25% within two years.
- Add a new crop which will add \$2,000 to sales within the next 5 years.
- Reduce debt by \$2,000 per year.
- Transfer full ownership to children when current owners retire within ten years.

Goal Setting: *Ask yourself....*

- Are my goals written, reasonable and measurable?
- Do my goals reflect my values, interests, resources and capabilities.
- Are my goals attainable in my lifetime?
- Have I shared my goals with everyone involved in the business and have they shared their goals with me?

A Mission Statement

- Sets goals and standards.
- Looks at the future and asks what kind of business do I want?
- Is a source of inspiration.
- Provides clear decision-making criteria.

Questions to ask to help develop a clear company *vision*:

- What values do I hold that I will not compromise?
- What characteristics do I want to portray to people?
- What principles do I stand for?
- How do I want to be seen or thought of when I interact with people?
- What do I want in life?

The *Mission*:

- Focuses on the firm's present.
- Lists broad goals.
- Why does the firm exist?
- What is its purpose?
- What does the firm do?
- Why does it do it?
- For whom does it do it?
- It identifies the company's products, services, and customers.



A Mission Statement:

- Focuses less on what activities happen at the business and more on what the business will accomplish for its customers, employees, and owners.
- Describes what ***consumer need*** will be filled.
- How will the firm's products and services do this better than the competition --***Customer Value Proposition***.

Market-driven vs. Production-driven



- In less competitive times, managers produced high-quality products and then found a market for them.
- Now, firms must *first identify a market* need and *then grow products* that satisfy that need, at a *price* customers are willing to pay and will still *return a profit* to the business.

A mission statement

- Should be short enough so people can easily remember it.
- Answers :
 - Why am I here?
 - Where am I going?
 - How can we beat or avoid competition?

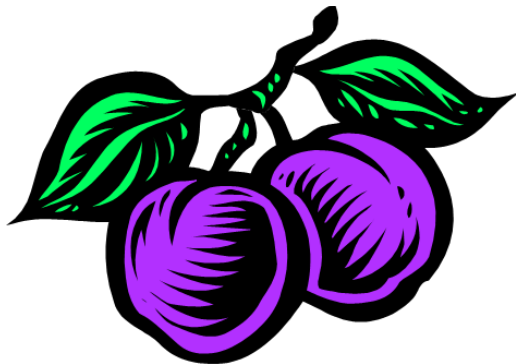


A mission statement

- Can unify the people involved in the farm around a common direction and purpose.
- Is the foundation or measuring stick for making decisions.
- Highlights the unique philosophy and set of circumstances of the business whether it is:
 - A production method, such as native or organic.
 - A specific commodity such as microgreens.
 - A target market such as local, high-end internet consumers, or ethnic markets.
- Uses the unique circumstances of the business to craft the “who, what, why and how’s” that ultimately help develop a business plan.
- Is a short concise statement that describes the core purpose of a business.

Jalma Farms Mission Statement

Jalma Farms is committed to a sustainable Native Fruits Orchard while preserving open space and protecting sensitive fresh and salt water ecosystems.





Mission Statement: *B & B Livestock Farm, LLC,*
a quaint family owned farm dedicated to
recognizing our customers' needs by producing
healthy, superior-quality, all natural food for the
local consumer. Our high standards and
commitment to cleanliness, animal health, and
environmental stewardship allow for a relaxed,
stress free environment for our animals and visitors
alike.

Written by Jeff Heckman

Pinos Fabrettinos Mission Statement

We are a cooperative of indigenous women organized with the aim of improving the quality of life of our families through the production and commercialization of artisanal products based on the pine needle, offering a variety of natural, handmade and environmentally friendly products for local and foreign tourists.



Mission Statement Worksheet

What type of farm business do you have?

- Livestock farm Species _____
- Vegetable farm Type _____
- Nursery Type _____
- Greenhouse Type _____
- Tree fruit Type _____
- Diversified Operation Describe _____
- Other _____

Mission Statement Worksheet

What words or phrases best describes the principles or values that guide your choice of farming practices?

- Sustainable
- Green
- Local
- Environmental stewardship
- Profitable
- Fresh
- Natural
- Rural heritage
- Efficient
- Community involvement
- Quality
- Other _____
- Other _____

Mission Statement Worksheet

What words or phrases best describes how you sell your products/services?

- Community Supported Agriculture (C.S.A)
- On-line
- Direct retail sales
- Wholesale
- Farmers market or tailgate market
- Experiential (agritourism or entertainment)
- Other _____

Mission Statement Worksheet

What words or phrases best describes your customer base?

- Local consumers
- Retail outlets
- Restaurants
- Specialty crop

Describe _____

- Other

Describe _____

Mission Statement Worksheet

What words or phrases best describe what you want your business to be known for?

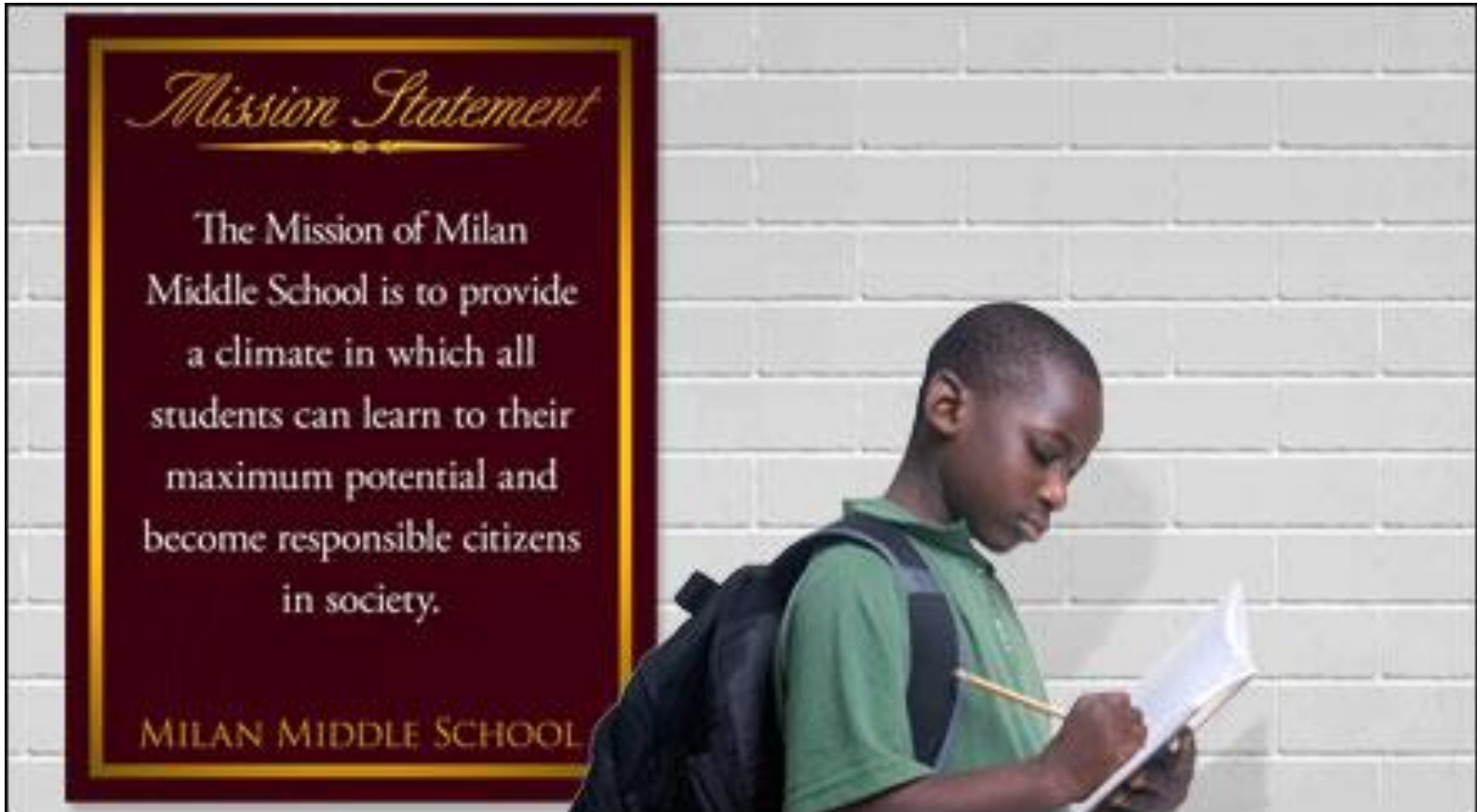
- Family atmosphere
- Natural
- Humane
- Friendly service
- High quality
- Superior quality
- Honesty
- Integrity
- Progressive
- Welcoming
- Community supportive
- Other _____

Mission Statement Worksheet

Briefly describe what makes your business unique?

Develop a mission statement using the words or phrases that you selected above.

Do hang it up!





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Resources

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<http://farmmgmt.Rutgers.edu>

<https://njaes.rutgers.edu/ultra-niche-crops/>

<http://www.emwofa.eu/>

<https://www.agplan.umn.edu/>