



The Business of Meat Processing: Planning & Profitability

Sarah Cornelisse
Penn State Extension

What is a Business Plan?

- ▶ Why does your business exist?
- ▶ Where is the business right now and where has it been?
- ▶ Where do you want the business to go?
- ▶ How do you intend to get there?

Why Plan?

- ▶ Thoroughly review how the pieces of your business fit together
 - ▶ Production
 - ▶ Human Resources
 - ▶ Marketing
 - ▶ Finance



Why Plan?

- ▶ Communicate with the “outside” world
 - ▶ Business Consultants
 - ▶ Lenders
 - ▶ Business partners
 - ▶ Regulatory agencies (USDA, State Dept. of Ag., etc.)



Plan Pieces

Introduction

- title page
- executive summary
- table of contents
- mission statement
- business organization
- overview of current business

General Information

- SWOT analysis
- managerial expertise
- objectives, goals, and strategies

Marketing

- products/services
- industry overview
- position in the industry

Production

- productive assets
- performance
- regulatory considerations

Human Resources

- organizational chart
- current policies

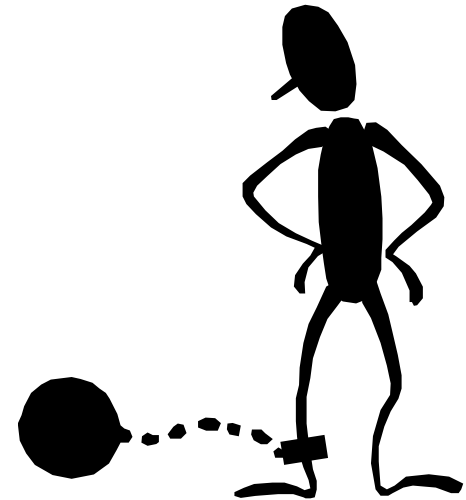
Finances

- current
- expected future

Appendices

Stumbling blocks

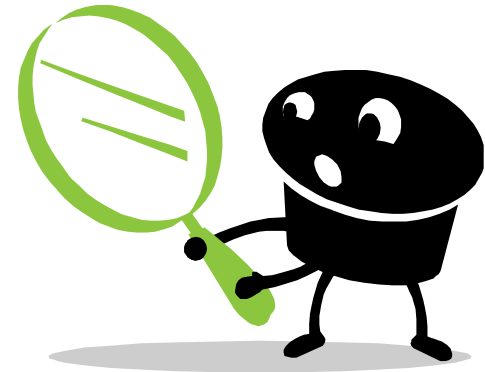
- ▶ Finding time
- ▶ Performing research
 - ▶ Market research
- ▶ Writing a formal document
- ▶ Developing financial projections



It's easy to get overwhelmed

▶ **Don't!**

▶ **Focus**



Focus on What?

- ▶ What will determine your success?
- ▶ What's critical?



THANK YOU!

- ▶ Sarah Cornelisse
 - ▶ sarahc@psu.edu
 - ▶ @scornelisse
 - ▶ facebook.com/farmbusiness
 - ▶ extension.psu.edu/farm-business

