

# Evaluating Your Resources

## A Snapshot of Your Potential!



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# The “L”s of Agritourism

- Slides in Conference booklet
- Covered in Chapter 2 of Agritourism Guide
- Help to determine if Agritourism fits in your operation



# First “L” = LOOK

- **Look at Yourself**
  - **Traits of Entrepreneurs**
  - **People Person**
- **Look at Goals of Farm and Family**
  - **Does Agritourism Fit?**
  - **Does everyone buy in?**



# LOOK – continued

- **Low or High Startup Cost**
- **Long term and Short term planning**
- **Legitimate / Logical reason for enterprise**



# Learn – All You Can

- **Details of Enterprise**
- **Size it takes to be successful**
- **Does it fit in your operation?**
- **Brainstorming exercise**



# Labor

- **Family or Hired**
- **Timeliness with other enterprises**
- **Training**
- **Salaries / Insurance / Withholding**
- **Customer's experience dependent!**



# Land / Location

- Do you have both?
- Challenge of Land without Location
  - Getting the Public to you
  - Labyrinth (Maze) of directions
  - Signage needs
  - Parking/Buses



# Laws

- **Is it a farm or small business?**
- **Licenses**
- **Local and State laws / ordinances**
- **Signage – location, sizes, etc.**
- **Labor**



# Logical – Market Assessment

- **Who is your market?**
  - Individuals, Families with Children
  - School Groups, Bus Tours
  - Travelers, Others
- **Identify those who are not**
- **What are they looking for?**
- **Who is the competition?**



# Legal Tender - Finances

- **Current Assets & Debt**
- **Start Up Costs**
- **Lag-Time until profitable**
- **Changes to Cash Flow**
- **Prepare for the Unexpected!**
- **Make some – save a little**



# **No Licopod grows on a rolling stone**

- **Study Pro and Cons of each enterprise**
- **Review (annually or more often) successes and failures**
- **Plan changes or improvements**



# Other “L” Thoughts

- **Lucky – play the Lottery – Otherwise plan carefully**
- **Love – People, Family time, Activities, Change, Challenges**
- **Loyal Customers**
- **Lubricious – slippery, easily led astray**
- **Don’t Leap without a Life-Line!**

