



# AGRICULTURAL Business Plan Competition

*How to Write a Feasibility Summary Workshop*

January 24 & 25, 2012, 5:30-8:00 pm  
Kaua`i Community college



## Agricultural Business Plan Competition

### Introductions

- Welcome Remarks
  - Kaua`i Economic Development Board
  - Jim Hollyer, *Director of Agricultural Development in the American Pacific (ADAP) & Assistant Specialist, UH CTAHR*
- Mahalo to our Partners and Sponsors
  - Kaua`i Coffee
  - Economic Development Organizations
  - Businesses
- Mahalo to KEDB Food & Agriculture Committee
- Housekeeping Items





## Agricultural Business Plan Competition

### Agenda

- What is the Kaua'i Coffee Agricultural Business Plan Competition?
- Brief History
- How it works: Timeline / Eligibility & Guidelines / Entry Packet
- What goes into a Feasibility Summary?
- Why should you enter?
- Q&A



3



## Agricultural Business Plan Competition

### Workshop & Course Instructor

#### James Hollyer, M.S.

*Director of Agricultural Development in the American Pacific (ADAP) & Assistant Specialist*



#### Expertise:

- International program manager
- Agricultural economist
- On-farm food safety coach
- Working with colleagues for the last 10 years to build Hawai'i farms' capacity to compete in a global marketplace when it comes to farm food safety
- Co-author of books such as *Taro: Mauka to Makai, This Hawaii Product Went to Market*, and *Growing Plants for Hawaiian Lei: 85 Plants for Gardens, Conservation, and Business*

#### Education:

1980 B.S. - University of Michigan  
1987 M.S. - University of Hawai'i



4



## Agricultural Business Plan Competition

### Competition

- First of its kind on Kaua`i for food & agriculture industry
- Brings together resources from all over the food & agriculture community
- For existing and new businesses
  - Farming, value-added food producers, ag-based renewable energy
- If you have a viable business idea, the KCABPC will:
  - Improve the business model substantially
  - Improve the business plan substantially
  - Increase the likelihood that you will be funded
  - Provide seed funding to the winners
- Sponsored by Kauai Coffee and other economic development organizations, local businesses and other agencies



5



## Agricultural Business Plan Competition

### Brief History

- Based on findings from 2009 Ag Summit, 2010 Ag Conference, and other ag initiatives
- Q: “How do we build strong and profitable food and ag businesses on Kauai?”
  - Increase food security and import substitution
  - Keep money in local economy
- A: Strong business model and business plan needed
  - To apply for contracts with buyers, lease land, secure financing or investments
- “Irreducible Primaries”
  - Human Resources, Land and Water, Production, Marketing, Financing



6

**KAUAI COFFEE** Agricultural Business Plan Competition

### How It Works

**KAUAI COFFEE**  
Agricultural Business Plan Competition  
Planning for Profitability

**COMPETITION ELIGIBILITY  
&  
ENTRY GUIDELINES**

**KAUAI COFFEE**  
Agricultural Business Plan Competition  
Planning for Profitability

**Feasibility Summary  
Entry Packet**

**KAUAI COFFEE**  
Agricultural Business Plan Competition  
Planning for Profitability

**One Page Business Plan Outline**

1. Business Description (Business Name, Location, etc.)

2. Description of the Business (Products, Services, etc.)

3. Market Analysis (Target Market, Competition, etc.)

4. Marketing Plan (Sales Channels, Promotions, etc.)

5. Financial Plan (Revenue, Expenses, Profit, etc.)

6. Management Team (Owner, Key Personnel, etc.)

7. Risk Assessment (Potential Challenges, Mitigation Strategies, etc.)

8. Conclusion (Summary of Key Points, Contact Information, etc.)


 7

**KAUAI COFFEE** Agricultural Business Plan Competition

### How It Works – Entry Rules and Guidelines

**KAUAI COFFEE**  
Agricultural Business Plan Competition  
Planning for Profitability

**COMPETITION ELIGIBILITY  
&  
ENTRY GUIDELINES**

 8



## Agricultural Business Plan Competition

### How It Works – 2011 Timeline

MONTH/YR	EVENT/ACTIVITY
10/2011	<b>Kick-off / Islandwide Informational Sessions (5:30-7:30pm)</b> Wed, 10/05/11: Līhu'e – KCC OCET 106C Thu, 10/13/11: Kapa`a – Kapa`a Library, Meeting Room Mon, 10/17/11: Waimea – West Kaua`i Tech & Visitors Center, Conference Room Mon, 10/24/11: Kīlauea – Kīlauea Neighborhood Center, Meeting Room
11/2011	<b>Developing Your Business Concept</b> Tue, 11/15/11, 5:30-7:30pm KCC OCET Building, Room 105 \$20/person <i>John Latkiewicz, Director of Hawai'i Small Business Development Center (SBDC) - Kaua`i</i>  Focusing on: <ul style="list-style-type: none"> <li>• Refining the business concept</li> <li>• Exploring the market for your products and services</li> <li>• Identifying costs</li> <li>• Identifying resources needed</li> <li>• Projecting cash flow</li> </ul>



9



## Agricultural Business Plan Competition

### How It Works – 2012 Timeline / Important Dates

MONTH/YR	EVENT/ACTIVITY
01/2012	Tue, 01/24/12: How to Write a Feasibility Summary Workshop (Evening) & Wed, 01/25/12
02/2012	Tue, 02/07/12: Phase I – Feasibility Summaries Due (5:00pm (HST)) Tue, 02/21/12: Judges Ranking Due Fri, 02/24/12: Announce Businesses that Advance to Phase II Tue, 02/28/12: Orientation / Deposit (KCC, 5:30-7:30pm)
03/2012	Weeks 1-4: How to Write a Business Plan course (Tue Evenings, 5:30-8:00pm) <b>(03/06*, 03/13, 03/20, 03/27)</b> (*1 <sup>st</sup> Presentation)
04/2012	Weeks 1-4: How to Write a Business Plan course (Tue Evenings) <b>(04/03*, 04/10, 04/17, 04/24)</b> (*2 <sup>nd</sup> Presentation)
05/2012	Fri, 05/04/12: Business Plans due (5:00pm (HST)) Fri, 05/18/12: Judges Rankings due Wed, 05/23/12: Announce Businesses that advance to Phase III Thu, 05/31/12: Phase III – Finals Event Presentations to Judges Panel Reception & Awards Presentation to Top 3 Winning Businesses

NB: Dates subject to change; check web page periodically at [www.kedb.com](http://www.kedb.com)



10



## Agricultural Business Plan Competition

### How It Works – Competition Entry Guidelines

- Existing and new businesses
- Farmers, value-added food producers, ag-based renewable energy
- Size of “team” – no minimum or maximum
  - Team composition – may add or remove members within reason
- Preference given to “local” businesses
  - Locally sourced raw ingredients
  - Locally owned, locally located, hire locally
- Seeking to grow to commercial scale
  - Target minimum range of \$100K-200K gross revenues
  - Other sources of funding up to \$500K acceptable



11



## Agricultural Business Plan Competition

### How It Works – Competition Entry Guidelines (cont'd)

- Protection of Intellectual Property
  - Organizers have taken all reasonable measures to assure that all entrants retain their rights to the Business Plan and Intellectual Property
  - Protection of these rights is ultimately the responsibility of each entrant
  - Contestants are urged to mark as CONFIDENTIAL any and all portions of their Entries, which they consider to be proprietary or of a sensitive nature
  - If idea is easy to steal, not worth doing it anyway
- Judging / Phases
  - Phase I: enter Competition by submitting Feasibility Summary in Feb 2012
  - Phase II: If advanced, must attend Orientation in Feb, take business plan training course in Mar-Apr, and must submit complete business plan in May
  - Phase III: Finals Competition – in-person presentations to Judges Panel



12



## Agricultural Business Plan Competition

### How It Works – Feasibility Summary Entry GUIDELINES

- Feasibility Summary Submission
  - One electronic copy, three hard copies
  - FS Cover Sheet
  - Competition Agreement Form with signatures
  - FS Document
    - ✓ Body = **4 pages MAX**
    - ✓ Two years cash flow budget worksheet = **2 pages**
    - ✓ Typed, double-spaced, 1" margins on all sides, page numbering
    - ✓ Unstapled (bound only by paper clips or binder clips)
- Components of Feasibility Summary
  - Detailed by Jim Hollyer in this workshop
- Feasibility Summary Judging Criteria – must use templates
  - Topics and distribution of ranking indicated



13



## Agricultural Business Plan Competition

### How It Works – Feasibility Summary Entry PACKET



14



## Agricultural Business Plan Competition

### How It Works – Feasibility Summary Entry PACKET

- Feasibility Summary Submission
  - One electronic copy, three hard copies
  - FS Cover Sheet
  - Competition Agreement Form with signatures
  - FS Document
    - ✓ Body = 4 pages MAX
    - ✓ Cash flow budget worksheet = 2 pages
    - ✓ Typed, double-spaced, 1" margins on all sides, page numbering
    - ✓ Unstapled (bound only by paper clips or binder clips)
- Components of Feasibility Summary
  - USE THIS TEMPLATE (Jim Hollyer to go through in detail)
- One-page Brainstorming Outline



15



## Agricultural Business Plan Competition

### Workshop & Course Instructor

#### James Hollyer, M.S.

*Director of Agricultural Development in the American Pacific (ADAP) & Assistant Specialist*



#### Expertise:

- International program manager
- Agricultural economist
- On-farm food safety coach
- Working with colleagues for the last 10 years to build Hawai'i farms' capacity to compete in a global marketplace when it comes to farm food safety
- Co-author of books such as *Taro: Mauka to Makai*, *This Hawaii Product Went to Market*, and *Growing Plants for Hawaiian Lei: 85 Plants for Gardens, Conservation, and Business*

#### Education:

1980 B.S. - University of Michigan  
1987 M.S. - University of Hawai'i



16





## Agricultural Business Plan Competition

### Why You Should Participate

- Unprecedented access to faculty, judges, class guests and other resources
- Judges and class guests will provide feedback, contacts, and potential funding
- Program and course give you time to focus and develop a concrete business model
- Program and course will improve business model and plan a great deal
- Ideas will not be stolen
- Plans /ideas will be seen by extended audience at finals competition
- Increased credibility after completing this program
- Learn a huge amount about how to evaluate and start a business
- HAVE FUN!



17



## Agricultural Business Plan Competition

*Mahalo!*

808-245-6692

[www.kedb.com](http://www.kedb.com)



18