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**ENTREPRENEURIAL TRAINING
FOR FARM WOMEN AND
FARM MANAGEMENT TEAMS**

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ABSTRACT

Durin 1997, the Canadian Farm Business Management Council, (CFBMC) in cooperation with Women Entrepreneurs of Saskatchewan Inc. (W.E.) supported the development and piloting of a self-study entrepreneurial training program.

The objective of this project was to develop a self-study resource kit of materials for farm business managers (specifically farm women and their management partners), which would focus on training for entrepreneurial thinking and management skills. The participants would have access to the support services of a training coach throughout the program. The materials were developed to provide farm managers with an opportunity to explore entrepreneurial initiatives before they were required to make an investment of significant time or resources. The program, encompassing six instructional modules, covers the topics of:

- *self-assessment,*
- *opportunity identification,*
- *marketing,*
- *finance and budgeting,*
- *feasibility and profitability,*
- *future strategies / business planning*

This presentation will outline the methods used to prepare and pilot the training program. The outcome of the pilot project will be presented highlighting the project's benefits and outcomes for those who participated in the program.

Introduction

The Entrepreneurial Training for Farm Women and Farm Management Teams program was created and piloted by Garven & Associates in early 1997. This project was completed on behalf of the Canadian Farm Business Management Council (CFBMC) and Women Entrepreneurs of Saskatchewan (W.E.). All involved recognized the need for a distance delivered program to help farm women and farm management teams explore other business options, whether they be on or off the farm.

The Modules and Pilot Process

Garven & Associates designed a series of six modules which were presented in a laminated binder format. Each module included goals and objectives for that unit of work as well as written exercises, a mail-in assignment and a module evaluation form. Over a 10 week period, from January to March, 1997, a total of 44 participants participated in the program as part of a pilot testing phase. Over these 10 weeks, about 10 days were allowed to complete each of the 6 modules. The modules were designed to cover the following topics:

Module #1 – Entrepreneurial Self Assessment

- gives the participant the opportunity to assess their entrepreneurial characteristics as well as the skills and knowledge they possess themselves, or which are found in their team members,
- takes the participant through a self analyzing process that has them identify objectives, establish goals, and organize time and priorities.

Module #2 – Identifying a Business Opportunity

- provides the participant with the tools to help identify a business opportunity and whether to venture into business alone, with a partner or as a management team.

Module #3 – Assessing the Market

- gives the participant the opportunity to outline their product or service in detail in order to analyze the market by identifying their customers, their competition and their target market,
- helps the participant identify the key components of marketing: product, place, price and promotions,
- identifies the difference between selling and marketing and places an emphasis on customer service.

Module #4 – Finance and Budgeting

- takes the participant through the process of assessing the financial requirements for their business by identifying their Net Worth as well as the revenue and expenses associated with their business idea,
- helps the participant identify their need for capital investment and whether or not to access funds from an outside source.

Module #5 – Assessing Profitability

- provides the participant with the basic tools to conduct a preliminary profitability assessment of the business idea by reviewing a cost, revenue and profit analysis,
- highlights two quick equations in the 'Rule of 5' and break-even analysis, to help the participant identify whether their business idea has profit potential.

Module #6 – Planning for the Future

- allows for decision-making by the participant as to whether to go ahead with their business idea or not,
- identifies the steps of writing a business plan and how to seek loan funding if required by the participant.

Garven & Associates provided a 'study coach' throughout the program so that participants could seek additional support during the completion of each of the modules. Participants were invited to

call the 'coach' at any time during the program for advice or assistance. This aspect provided the participants with the one-to-one contact that tends to be lacking in many self study programs currently available. As well the 'coach' contacted the participants at the completion of each module to answer questions and provide assistance in searching for additional information which was specific to the participant's individual business idea. This made the task of researching the business idea somewhat more manageable from a rural setting.

In the evaluation form which was provided with each module, participants were asked to make suggestions about the modules so that they could be incorporated into the final version of the module material in order to improve the overall program. Garven & Associates was able to incorporate a number of positive ideas generated by the participants.

The program ended with a wrap-up meeting which participants were invited to attend. This provided the participants with a final opportunity for personal contact with the 'coach' to discuss their business ideas and provide to useful feedback to Garven & Associates. As well, these meetings provided the participants with the opportunity to network and share their entrepreneurial experiences with other participants interested in starting businesses from their farms or rural locations.

Participant Comments

Overall, the Entrepreneurial Training for Farm Women and Farm Management Teams program has been a positive experience for the participants and has resulted in a training package which will be available for distribution to farm management organizations or training institutions throughout Canada. Some comments which were received by participants are included here:

- "Through this program, I learned a lot. I learned some things about myself, such as where my strengths and weaknesses lie, as an entrepreneur. I learned about my business ideas and that a person really has to do a lot of research on a business idea. Identifying who are your customers and the target market is important in every business. Financing and budgeting is one of the most important things to any business. Knowing the profit of your business and if you are going to make it in that business are also important. I am very glad I had the opportunity to take this program."
- "We have learned the business (we are considering) could be feasible and we learned how to do a market survey. It gave us a rule of thumb to follow in planning investment, purchases, etc. This program showed us areas we would like to take more time to analyze – like our business cost factors."
- "I found the module, Assessing Profitability, to be the most beneficial. It really made you look at the financial viability of your business idea. It did not necessarily mean you must give up on the idea if it was not financially viable, but it convinced you to modify the idea and then test its viability again."
- "We have found that this program has helped us to take the time to put down on paper, in an organized fashion, what has been in our heads or we have only discussed verbally until now."
- "Income tax?!?!? I hadn't considered income tax! I'd better get that taken care of."
- "It's okay to dream. But a person must face reality when the figures are not what they need to be."
- "I learned to do my market research. I've sent out a mail survey. I've also learned to assess my business idea financially and I've learned a lot of business information. This course has been very helpful and beneficial to me. It helped me go through all the steps of getting a business going."

- "There is a lot more to consider about a new business than what I had ever thought there would be. I had to take a good look at my business idea and realize it has a good chance of being profitable."
- "There is a lot more to being self-employed than just going to work. You have to be a dedicated worker, accountant, legal advisor, marketing, etc. My business idea could work with a few adjustments and an understanding banker. I have the ability to become an alpaca breeder. I will have to brush up on my accounting skills though."