Link to LO	Common Mistakes	Common Success Strategies	Learning Point the Training Should Make	What Specific Action(s) Should Farmers Engage In?	When Should Farmers Take this Action(s) and in what Situations, at what Times?	What Habit will Enable Success in Taking the Action at the Appropriate Moment?
LG-300_PROACTIVE FINANCIAL MANAGEMENT (Using financials to your advantage)						
2	Not making financial management a priority	Implementing (starting) habits in November/ December when things are slow	Create Habits	Schedule financial management as a regular chore	November, December and January when they have space to think.	Putting dates/times on the calendar for when they'll focus on FM
2	Lack of an ongoing business plan	Annual review of a business plan	review of a business plan regularly annually	Internal &/or external process	Before the next farm season	Annual review of a business plan
3	Lack of (financial) records	Find a process that enables farmer to keep records at some level they're comfortable with	Create a record keeping system that will be utilized	Keep records	Set up before the season begins	Annual review of records, add what is missing, dump what is not working or worthwhile
2	Not Planning the work flow through the season	Systems for planning workflow	A planned workflow allows a business to make adjustments for peak demands and anticipate overloads and burn out	Find a system for planning workflow	Set up before the season begins	Annual review of workflow and any changes anticipated
3a	Payment is not profit	Profit comes after the farmer's salary and other expenses	Profit comes after the farmer's salary and other expenses	Plan for payment to the owners, then work back to determine what to produce	Plan for payment to the owners	Plan for payment to the owners
2	Taking capital expenses out of cash flow when there is not cash to support it.		Managing cash flow can be a daily, weekly, or monthly business activity depending on the season, business type and stage	Track cash flow closely, especially at key decision points.	When making a capital purchase, at key decision points.	Ongoing cash flow planning. Cash flow planning at key intervals.
3b	Mixing capital expenses into annual cash flow projections		Understanding annual cost v. capital costs and clearly reflect the distinction in your finances	Separate capital expenses in a budget section below the annual expenses.	At startup, at least annually.	Learn business financial basics before starting a business.
	LG-301 Heeding Advice & Using Expert Resources					
3a	Unrealistic projections	Use historical data (both production and Financial) and sensitivity/scenario analysis. Start-ups, should lean heavily on benchmarks, existing info, & someone with more experience.	Do your homework or due diligence	Low and high brackets/scenarios; Seek good numbers	Before the enterprise starts. If starting up, scaling, or adding new enterprise.	Providing space and time for planning and analysis. If on-going concern, keep good records. If startup have record keeping system in place
2	When someone says you are not in a good position to borrow, not listening and finding someone else that will lend	Listening to concerns from others and evaluating their merit. Proving loan repayment capacity with sound budget projection	Ability to access finance is different than taking on smart debt		Demonstrate repayment thru budgets and feasible marketing plan that is validated by a 3rd party adviser	Develop relationships in advance with peer or technical assistance providers that can review plans
3d	Not realizing the variety of credit/finance options	Seek out more competitive rates/terms Explore alternatives, Slow Money, Crowd funding, clubs	Talking to lenders in advance and shopping for financing to get familiar with options	Use amortization calculations to determine how significant and change in interest rates will be on monthly payment/loan lifetime payments		Get a loan calculator app on phone or computer desktop to get familiar with monthly payment estimates
3	Understanding business growth trajectory	Setting a feasible target for business growth that gets the business to a feasible scale for profitability	Refer to benchmarks on business scale and right sizing	Multi Year production, budget and market plans projections to land at "right size"	Need to seek out these benchmarks early, before they get it in their head that the scale they "want" to operate at is going to be profitable	Research industry before entry