

## LP1 Personal and Business Goals Worksheet

Name \_\_\_\_\_

### Directions

Use this worksheet to identify your personal and business goals related to Land Tenure.

#### 1. Describe your Current Situation (check all that apply)

- I am farming/ranching on my own
- I have a partner/spouse who farms/ranches with me
- I am looking for a person or people to partner with on an operation
- I am working on someone else's operation
- I am farming/ranching on my own land
- I am farming/ranching on land owned by others
- I am not currently farming but have farm experience
- I am not currently farming and have not prior farm experience
- I am exploring options to acquire land
- Other, please describe: \_\_\_\_\_

#### 2. Describe your current Farm/Ranch Operation (if applicable)

### 3. Personal Goals

Think about what it is important to you and check all the boxes that describe your lifestyle and personal financial goals.

#### Locational

I want to live near:

- Cultural amenities (movie theaters, performing arts, museums, libraries, fairs ...)
- Family and/or friends
- Health care facilities
- Shopping and related amenities (supermarkets, restaurants, retail stores ...)
- Specific schools/universities
- Other, please describe: \_\_\_\_\_

#### Financial

I want to be able to afford:

- Annual vacations
- A new car or truck
- Health insurance
- Housing
- Paying off student loans
- Savings/retirement account
- Other, please list: \_\_\_\_\_

#### 4. Farm/Ranch Goals

##### Operational

What types of crops or livestock do you plan to grow or raise?

How and where do you plan to market your products?

What kind of management practices do you plan to use (e.g. conventional, no till, organic, grass based, sustainable, etc.)?

What are the land requirements for this kind of operation?

What are your infrastructure needs for your farm/ranch (e.g., a barn, farm stand, greenhouse, milking parlor, irrigation system, parking lot, toolshed, etc.)

##### Financial

What are your financial goals for your farm or ranch?

- My farm/ranch will be my primary source of income
- My farm/ranch will be a secondary or supplemental source of income

- I am more interested in building wealth than generating come from my farm/ranch
- My farm/ranch will reduce costs or enhance my lifestyle, e.g., goals might include growing my own food or providing a healthy environment to raise a family
- I will need off-farm income
- Other, please describe: \_\_\_\_\_

**5. Based on your answers to these questions, describe your long-term personal, financial and farm/ranch goals.**

**6. Do any of your personal goals conflict with your business goals? \_\_\_\_\_ Yes \_\_\_\_\_ No**  
If yes, explain how.

If yes, how will you adjust your goals to address the conflict(s)?

**7. Based on your goals, describe the kind of location where you would like to farm or ranch. Be as specific as possible.**