



Virginia Cooperative Extension

Virginia Tech • Virginia State University

Graduate Extension Scholars Program

Understanding and Developing an Agribusiness Handout 1.0 _____ Publication ALCE-176-A

Overview of Agribusiness Plan Components

A major component of this module is creating an agribusiness plan. You will learn the concepts you need to know through the lessons. Here is an overview of the types of questions you will need to be able to answer about your agribusiness plan at the end of the module.

Selecting an Agribusiness

When thinking about a potential agribusiness, it is important to keep in mind the problem you are trying to solve.

- What potential school or community demands are currently not being fully met?
- Is there an agribusiness solution to this lack of supply?

Agribusiness Components

When developing an agribusiness, it is important to think about all the components that will make up your agribusiness (for example: equipment needs, potential employees, timeline, risks, customers, costs, etc.).

- Who are you going to sell your product (or service) to? What type of consumer (or groups of consumers) should you target?
- What price do you think you could charge customers for your product (or service)?
- What are the costs involved in operating your agribusiness?
- How are you going to differentiate your agribusiness's product (or service) from others?
- What are the potential issues and difficulties that could arise when beginning your agribusiness, as well as once it is established?
- What do you need to do to ensure that your agribusiness has the highest chance of success?

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