

SWOT Analysis and Business Planning

SWOT stands for Strengths, Weaknesses, Opportunities, and Threats. A SWOT analysis is a tool you can use to improve your business. You can use it to plan a new business venture, think of solutions to a problem, prepare for future risks, or strategize about how to market your products. Here is a form you can fill in for **your own SWOT analysis**.

<p>Strengths (Internal to your business) <i>Example: I have experience working in customer service</i></p>	<p>Weaknesses (Internal to your business) <i>Example: I do not own a tractor</i></p>
<p>Opportunities (External to your business) <i>Example: My farm is near a population center (potential market)</i></p>	<p>Threats (External to your business) <i>Example: Five farms at the local farmers' market already sell salad greens</i></p>

10 ways to learn more: There's something for everyone!

Resources from University of Maryland Extension

1. **Starting a Farm Business in Maryland:** bit.ly/MDFarmChecklist
This short factsheet lists and links to resources and topics to consider as you start a new farm business.
2. **Beginning Farmer Success website:** <http://extension.umd.edu/newfarmer>
This website has information for new farmers on a wide range of topics, from production to marketing.
 - a. **Highlights:** Farm Business Planning workbook and supplemental materials: bit.ly/UME_Biz_Plan
3. **AgMarketing website:** <http://extension.umd.edu/agmarketing>
This website has great resources on marketing agricultural products, particularly for new farmers, alternative crops, and value-added products.
 - a. **Highlights:** Ag Marketing 101: bit.ly/AgMarketing101
This guidebook covers agricultural marketing at an approachable level.
4. **Maryland Rural Enterprise Development Center:** <https://www.extension.umd.edu/mredec>
Don't let the "rural" in the name put you off. These resources can also be relevant to urban farmers.
 - a. **Highlights:** Dream, Plan, Implement: bit.ly/DreamPlanImplement
This concise guide walks you through the steps to make your dream business a reality.
5. **Trending Enterprises in Maryland:** bit.ly/TrendingMD
This web-page collects information about trending alternative enterprises.
6. **MidAtlantic Women in Agriculture:** <http://extension.umd.edu/womeninag>
MidAtlantic Women in Agriculture is an Extension program that is dedicated to providing knowledge and resources to women who share a passion for agriculture. But everyone can attend their Wednesday Webinar series, and watch their extensive webinar archive!
 - a. **Highlights:** Enterprise Budgeting webinar: bit.ly/Enterprise_Budget_Webinar
7. **Ag Law Education Initiative (ALEI):** <http://umaglaw.org/>
ALEI explains agricultural law topics like farm liability and labor rules in clear, easy to understand way.

Resources from Extension nationwide

8. **AgPlan:** <https://agplan.umn.edu/>
With a free account, you can build a business plan in the website and share it with collaborators.
9. **SARE Building a Sustainable Business:** bit.ly/SARE_Biz_Plan
You can download a free pdf or buy a paper copy of this guide.
10. **Penn State "Budgeting for Agricultural Decision Making":** bit.ly/Penn_Biz_Plan
This website goes over the basics of farm enterprise planning and financial management

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For more information on related publications and programs, visit: <http://extension.umd.edu/baltimore-city/urban-agriculture>. Please visit <http://extension.umd.edu/> to find out more about Extension programs in Maryland.

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