

Knowing Your Resources

Resources for Obtaining Capital (start-up money)

- Friends
- Family
- Other Investors



Resources for Obtaining Capital (start-up money)

- Outside Groups

- Banks
- Credit Unions
- Savings and Loans
- Commercial Lending Companies
- Credit Card Companies
- Small Business Loan Programs
- Beginning Farmer Loan Programs
- FFA Chapter Loans
- FFA Alumni
- Colorado FFA Foundation Loan Program (Gates Interest Free Loans)
- Grants
- Government Programs



Stretch Your Money!



- Whatever you do, try as many ways as you can to **STRETCH** your cash by bartering, promising, and gaining goodwill. Each bit of money, once gone, won't come back. But, you've always got your labor and your "smarts." A penny saved is a penny earned!
- The more often you substitute "smarts" for cash, the longer your cash will last. Ways of getting things done without paying cash include...

Starting a Business Without Cash

– Barter (trade)

- Things for things (silage for hay)
- Things for services (feed for labor)
- Services for things (labor for feed)
- Services for services (lawn mowing for oil change)

– Goodwill

– Promises and IOU's



The Problem Solving Process

1. Identify the problem or challenge
2. Determine the various ways to solve the problem or challenge (brainstorm).
3. Gather Information.
4. Evaluate the alternatives according to the criteria.
5. Make a decision.



Problem Solvers and Resources

1. Yourself!
2. Agriculture Teacher
3. Another agri-business person with a similar enterprise
4. Older FFA member with same enterprise
5. County Extension Agent or University professor
6. Internet