Increased confidence in financial management skills is critical to farmers’ success.

Overview
The Carrot Project, and its partners, worked for 2 years with 23 farmers to provide business and financial management technical assistance and/or financing.

We focused on enterprise development to improve net farm income and help farmers reach their business goals.

Barriers to Success
Many beginning farmers have a limited understanding of how record keeping, financial management, and the role of financing contribute to their long-term economic viability.

This limits their abilities to face business challenges and take advantage of opportunities that allow them to grow and thrive.

 Farmers who worked with business advisors for two years gained:

**INCREASED SKILLS and CONFIDENCE:**
- Gaining a dynamic understanding of their own financial position
- Ability to implement planning and management tools

How would you describe your skills as a business manager in the following categories?

**IMPROVED OUTCOMES:**
- Increased net income
- Ready to use financing
- Increased awareness of the usefulness of business advising and consulting

Comparison of gross farm income at beginning and end of project

52% average increase in net income across all farms
- Average: $7,056

142% average increase in net farm income for 55% of participants
- Average: $21,754

39% of participants received a loan
- Average: $28,000 per farm.

Method (2012-2015)

1. Partnership
   Pair with a technical assistance service provider

2. Pre-Survey
   Assess abilities, challenges, and needs

3. Technical Assistance
   Learn financial management and enterprise development skills

4. Post-Survey
   Assess the effects of participation on skills and business outcomes

Steps 2-4 repeated over two growing seasons

Collaborators

Full Report and Other Resources

- https://projects.sare.org/sare_project/one15-248
- http://thecarrotproject.org/programs/reports

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