

GLOSSARY OF BUSINESS TERMS

ACCOUNTS PAYABLE

An amount owing to a creditor (i.e. an amount owed someone else), usually arising from the purchase of goods or services, that is due to be paid within a 12 month period or within the normal operating cycle (where the cycle is longer than a year). Examples include amounts owed for property taxes and interest and amounts owed to a supplier on account for fertilizer, fuel, etc. These amounts owing are often relatively short term, where payment is normally required in full within a one or two month period.

ACCOUNTS RECEIVABLE

An amount owed to the business usually arising from the sale of goods or services. (Examples include uncollected receipts for grain and livestock sales and custom work).

ACCRUAL BASIS OF ACCOUNTING/REPORTING

A method of accounting/reporting by which revenue and expenses are recorded in the period when they are earned or incurred regardless of when the cash transaction took place. Unlike the cash basis of accounting, revenues and expenses include changes to inventory, accounts receivable and accounts payable.

AMORTIZATION

This term refers to the scheduled or systematic reduction of a balance in an account over an appropriate period. Most often this term applies to long-term liabilities and intangible assets. (See also the definition of depreciation and depletion).

ASSETS

Tangible and intangible items of value owned by the business. (Examples include cash, accounts receivable, inventory, productive assets, equipment, buildings and land).

CURRENT ASSETS

Unrestricted cash and other assets that in the normal course of operations are expected to be converted into cash or consumed in the production process within one year or within the normal operating cycle (where the cycle is longer than a year). (Examples include cash, accounts receivable, feed and other supply inventories, market livestock, produce and prepaid expenses).

FIXED ASSETS

Tangible assets which are usually involved in the production of goods and services rather than held for resale. These assets represent relatively long-term investments that are used for more than one year. (Examples include land, buildings and equipment).

INTANGIBLE ASSETS

Assets that lack physical substance but like all other assets benefit or add value to the business. (Examples include goodwill, trademarks, leaseholds, mineral rights and quotas).

LIQUID ASSETS

Cash and temporary investments that can be readily converted into cash without disrupting normal operations.

LONG-TERM ASSETS

Assets that have a useful life greater than one year. These assets are not usually purchased for resale, but are to be used over time to produce saleable products. Long-term assets are also referred to as capital assets. (Examples include land, buildings, equipment, productive assets such as a breeding herd, and investments).

BALANCE SHEET

A statement of financial position showing the assets, liabilities and equity of a business at a specific date.

CAPITAL

The total assets available to a business.

CAPITAL GAIN

This term is used for income tax purposes to define, in most cases, the amount of proceeds on the disposition of a long-term asset in excess of the asset's original cost.

CAPITAL LOSS

This term is used for income tax purposes to define, in most cases, the deficiency between the amount of the proceeds on the disposition of a long-term, non-depreciable asset and its original cost.

CASH BASIS OF ACCOUNTING/REPORTING

A method of accounting/reporting by which revenues and expenses are recorded when cash is actually received or paid regardless of when the agreement to sell or purchase may have taken place. Unlike the accrual basis of accounting, revenues and expenses do not include changes to inventory, accounts receivable or accounts payable.

CHANGE IN INVENTORY

The term used on the Statement of Income to define the adjustment to the inventory account on the balance sheet that reflects the amount of the increase or decrease in the total value of inventory from one reporting period to another.

CONTINGENT LIABILITY

A potential liability that is, at the date of reporting, not certain as to amount or likelihood of existence. The realization of these potential liabilities will depend upon a future event occurring or, alternatively, depend upon a future event failing to occur. (An example would include the instance where a business guarantees the loan of a third party. This guarantee would be considered a contingent liability to the guarantor).

COST

This term refers to the purchase price for goods or services consumed in the business.


FIXED COST

Costs that remain relatively unchanged regardless of the volume of production or activity within a range of volume. (Examples include building insurance and property taxes).

VARIABLE COST

Costs that vary directly with the volume of production or activity. If no production or activity takes place, variable costs are zero. (Examples include fertilizer, feed and supplements).

CURRENT DEBT

A debt, or a portion of a debt, due within the current year or within the normal operating cycle (where the cycle is longer than a year). (An example includes the portion of long-term debt [principal only] due in the upcoming fiscal period).

LONG-TERM DEBT

Debts with a maturity date beyond one year from the date of the balance sheet or beyond the normal operating cycle (where the cycle is longer than one year). Long-term debt excludes that portion of the debt principal due within one year.

DEBT CAPITAL

The total financial resources provided by lenders (usually restricted to long-term debt) for the use of the business.

DEFERRED INCOME TAXES

The accumulated amount by which income tax expenses reported on the statement of income has been increased or decreased as a result of timing differences. Timing differences referred to here are the difference between accounting and taxable income that arises as a result of including revenues or expenses in one period in determining net income for accounting purposes, but including them in another period for determining taxable income. (For example, reporting depreciation on the financial statements at an amount different than the capital cost allowance recorded in the tax return would give rise to deferred income taxes).

DEPRECIATION

A non-cash expense charged periodically to allocate or distribute the cost of a long-term asset over its estimated useful life.

DIVIDENDS

An amount of retained earnings declared by the board of directors of a corporation for distribution to its shareholders in proportion to their relative shareholdings.



EQUITY CAPITAL

The interest of the owner in the assets of a business. This interest is represented by the excess of the total assets over the total liabilities.

EXPENSE

A cost generally identifiable with the business operations during a fiscal period or with revenues earned during that period. (Examples include regular operating costs such as interest and wages as well as depreciation and amortization).

FINANCIAL ACCOUNTING

The development of accounting information in conformity with established accounting principles in order to summarize the financial position and operating results of a business.

FISCAL YEAR

A one year period of time for which financial statements are usually prepared for a business.

GAIN

An increase in equity as a result of a transaction other than an increase that results from revenues or equity contributions. For example, an amount equal to the excess of the sale proceeds over the net book value of a fixed asset would be termed a gain.

GOING CONCERN CONCEPT

The concept that a business will continue in operation indefinitely and that assets are therefore valued on the basis of their continued use as distinct from their market or liquidation value.

GOODWILL

Goodwill is an intangible asset, the value of which is related to the value of a business in excess of the sum of the fair market value of the net assets. Goodwill is generated from such things as high community standing, good strategic location, superior management, etc.

GROSS MARGIN

Gross margin is the excess of total revenue minus cost of goods sold. Indicates funds available to cover unallocated fixed costs, returns to operator and family labour and returns to owners'/shareholders' equity. The term gross margin is often used synonymously with the term gross profit.

HISTORICAL COST

The total expenditures made by the business to acquire title to or develop an asset (including any installation or alteration costs incurred to put the asset into service).

INVENTORY

Items of tangible property which are held for sale in the ordinary course of business, or are in the process of production for such sale, or are to be directly consumed in the production of goods or services. (Examples include feed, seed, farm supplies and market livestock).


LEASE

An agreement whereby the owner of an asset (lessor) conveys the right to use this asset to someone else (lessee) usually for a specified period of time, in return for some form of consideration.

CAPITAL LEASE

A lease that, from the point of view of the lessee, transfers substantially all of the benefits and risks incident to ownership of property to the lessee. The term of the lease is usually in excess of one year and the lease contract may provide for transfer of ownership of the asset at the end of the lease term.

OPERATING LEASE

A lease in which the lessor retains substantially all the benefits and risks incidental to ownership of the asset.

LEVERAGE

The relationship between the total liabilities and the equity of a business. The higher the ratio of debt to equity, the greater is the leverage.

LIABILITIES

Liabilities are obligations of a business arising from past transactions that are to be paid in the future (including the delivery of goods and services in the future for which consideration has already been received). Examples include accounts payable, long-term debt, etc.

CURRENT LIABILITIES

Liabilities that will be payable within the current year or within the normal operating cycle (where the cycle is longer than a year). (Examples include accounts and notes payable within the year, and the principal portion of long-term debt due within one year).

LONG-TERM LIABILITIES

Liabilities with a maturity beyond one year from the date of the balance sheet, or beyond the normal operating cycle (where the cycle is longer than one year). Long-term liabilities exclude that portion of the debt principal and any other liabilities due within one year. (Examples include mortgages and equipment loans).

LIQUIDITY

Liquidity is often measured by the ability of the business to convert assets into cash or to obtain cash to meet short term liabilities and other commitments.

DEMAND LOAN

A debt for which payment in full could be demanded at any time upon lender's notification pursuant to the terms of the loan contract.

OPERATING LOAN

Cash advanced to a business to pay for operating costs. These loans usually provide for repayment within one year of the normal operating cycle (where the cycle is longer than a year). (Examples include loans to purchase feeder livestock and supplies).

MARKET VALUE

Market value is the value which one expects a willing buyer will pay a willing seller for an asset given an appropriate length of time to sell the asset (including the costs of disposition). This value is often based upon comparison to the latest sales date of similar assets under similar selling conditions.

MORTGAGE

A conveyance of a legal interest in property from one person to another as a security for the payment of a debt or the discharge of some other obligation. The security is redeemable on the payment or discharge of such debt or obligation.

NET BOOK VALUE

The value of an asset that is determined by subtracting the accumulated depreciation (or amortization) from the historical cost of the asset.

NET INCOME/LOSS

The excess of revenues over expenses for a given period of time. If expenses exceed revenue, the difference is called net loss.

NET WORTH

The difference between the market value of the assets and the market value of the liabilities. Net worth represents an estimate of what cash the owner would receive if all the owner's assets were disposed of and all the liabilities were discharged.

NET WORTH STATEMENT

A statement summarizing the net worth of an individual and the individual's business at a point in time. Assets are valued at estimated fair market value and liabilities are subtracted from the asset values to provide an estimate of net worth.

NOTE PAYABLE

A liability in the form of a promissory note which is a formal written promise by the borrower to pay a certain amount on demand or at a certain future date. Generally used to distinguish certain liabilities such as a note payable from other liabilities such as accounts payable.

NOTE RECEIVABLE

An asset in the form of a promissory note which is a formal written promise to be paid a certain amount on demand or at a certain future date. Generally used to distinguish certain assets such as a promissory note from other assets such as accounts receivable.

OWNER'S EQUITY

This term refers to the ownership interest in the business. Owner's equity equals assets minus liabilities and could be considered to be the owner's claim against the assets of the business. Owner's equity is increased by the owner's net contribution of assets to the business and the accumulated net income of the business.


PREPAID EXPENSE

An operating expenditure other than an outlay for inventory which is expected to yield its benefits in the future and in the meantime is carried on the balance sheet as an asset to be charged to expenses when utilized. (Examples include the unexpired portion of building insurance premiums and property taxes).

PROJECTED CASH FLOW STATEMENT

This statement shows expected future sources of cash from operations, capital sales, owner contribution and borrowing. It also shows anticipated cash utilization for business expenses, loan payments, capital purchases and owner withdrawals from the business.

SHARE CAPITAL

The ownership interest in an incorporated company that is represented by the shares of that corporation.

SHAREHOLDERS' EQUITY

The excess of the net book value of the assets of an incorporated company over the value of its liabilities.

STATEMENT OF CHANGES IN FINANCIAL POSITION

This statement shows sources of cash from business operations, asset sales, owner contributions and borrowings over the past fiscal year. It also shows cash utilization for business operations, loan payments, asset purchases and owner withdrawals from the business over the same period.

STATEMENT OF INCOME

A financial statement summarizing the revenue, the expenses, and indicating the net income (or net loss) for a defined accounting period, usually the fiscal year of a business.

BUSINESS PLAN WORKSHEETS

Title Page

Business Plan

for 19__ , __ , __

to

Prepared by:

Business Profile and Summary

Purpose of the plan

Required Financing and Sources

Business Activities and Targets

Marketing

- ---
- ---
- ---

Production

- ---
- ---
- ---

Labour

- ---
- ---
- ---

Financial

- ---
- ---
- ---

Projected Income and Net Worth

| Item | Year One | Year Two | Year Three |
|------------|----------|----------|------------|
| Revenue | | | |
| Net Income | | | |
| Net Worth | | | |

Business Organization

| |
|--|
| Business Name and Address: _____ _____ _____ |
| Telephone: _____ |
| Type of Organization: _____ |

Registrations and Licences

| Type | Date Issued | Number |
|------|-------------|--------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

Business Management

| Name | Position | % of Business Owned |
|------|----------|---------------------|
| | | |
| | | |
| | | |

Business Advisors

| Name and Address | Role | % of Business Owned |
|------------------|------|---------------------|
| | | |
| | | |
| | | |

Development of Commodity Sales and Prices

| | 19__ | 19__ | 19__ | 19__ |
|----------------------|------|------|------|------|
| Annual Sales in B.C. | | | | |
| Prices in B.C. | | | | |

Industry and Market Trends

Major Trends

**Political and
Legal Constraints**

| Constraint | Response |
|-------------------|-----------------|
| | |
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**Customer Analysis
and Response**

| Customer | Targets | Barriers | Strategies |
|-----------------|----------------|-----------------|-------------------|
| | | | |
| | | | |
| | | | |



Promotion and Advertising

| Method of Promotion | Target Customer | Year One (\$'s) | Year Two (\$'s) | Year Three (\$'s) |
|---------------------|-----------------|-----------------|-----------------|-------------------|
| | | | | |
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| | | | | |
| | | | | |
| Total | | | | |



**Employee Plan
(Year 1 - 3)**

| Job Title | Functions |
|-----------|-----------|
| | |
| | |
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| | |



Organization Chart

Customer Analysis and Response

Target and Future Sales

Sales Forecasts for Next Three Years (\$000)

| Customer | Optimistic | | | Pessimistic | | | Most Likely | | |
|----------|------------|------|------|-------------|------|------|-------------|------|------|
| | Yr 1 | Yr 2 | Yr 3 | Yr 1 | Yr 2 | Yr 3 | Yr 1 | Yr 2 | Yr 3 |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |

Pricing

| Historic Prices | | | | |
|------------------------|------|------|------|------|
| Product | 19__ | 19__ | 19__ | 19__ |
| | | | | |
| | | | | |
| | | | | |

Product _____

| Customer | Price | Direct cost | Gross margin per _____ | Gross margin per _____ |
|----------|-------|-------------|------------------------|------------------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Product _____

| Customer | Price | Direct cost | Gross margin per _____ | Gross margin per _____ |
|----------|-------|-------------|------------------------|------------------------|
| | | | | |
| | | | | |
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| | | | | |

Product _____

| Customer | Price | Direct cost | Gross margin per _____ | Gross margin per _____ |
|----------|-------|-------------|------------------------|------------------------|
| | | | | |
| | | | | |
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Compensation and Benefits (Year 1-3)

| Position | Salary and Benefits |
|----------|---------------------|
| | |
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| | |
| | |

Labour and Training Goals

| Target | Barrier | Planned Response | Measurement |
|--------|---------|------------------|-------------|
| | | | |
| | | | |
| | | | |

**Land, Buildings and
Facilities**

| |
|------------------------------------|
| Location: |
| Description: |
| Size: |
| Owned or leased: |
| Buildings and improvements: |
| Land: |

Equipment

| Description | Cost |
|--------------|------|
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| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| TOTAL | |

Materials and Supplies

| Description | Annual Requirement | Total Cost (\$) | Supplier | Order Lead Time |
|-------------|--------------------|-----------------|----------|-----------------|
| | | | | |
| | | | | |

Production Strategies

| <u>Description</u> | <u>Target Yields</u> | <u>Barriers</u> | <u>Response</u> |
|--------------------|----------------------|-----------------|-----------------|
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |

Income Statement

Period from _____, 19__ to _____, 19__

| | Year One | Year Two | Year Three |
|--|-------------|-------------|---------------|
| Income (from sales) | | | |
| Sales | _____ | _____ | _____ |
| Dividends | _____ | _____ | _____ |
| Other | _____ | _____ | _____ |
| a) Total Income (from sales) | | | |
| Expenses | | | |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| b) Total Expenses | _____ | _____ | _____ |
| c) Excess Income Over Cash Expenses (a-b) | _____ | _____ | _____ |
| d) Less Depreciation | _____ | _____ | _____ |
| e) Net Farm Income (c-d) | _____ | _____ | _____ |

Cash Flow Chart

Projected Cash Flow from _____, to _____, 19____

| Quarter | Yr 1 Total | | | | Yr 2 Total | | | | Yr 3 Total | | | |
|---------------------------|------------|---|---|---|------------|---|---|---|------------|---|---|---|
| | 1 | 2 | 3 | 4 | 1 | 2 | 3 | 4 | 1 | 2 | 3 | 4 |
| Cash Inflow (\$,000) | | | | | | | | | | | | |
| Sales | | | | | | | | | | | | |
| Dividends | | | | | | | | | | | | |
| Total Cash Income | | | | | | | | | | | | |
| Accts Received | | | | | | | | | | | | |
| Loans Received | | | | | | | | | | | | |
| Capital Sales | | | | | | | | | | | | |
| Personal Contributions | | | | | | | | | | | | |
| Total Cash Inflow | | | | | | | | | | | | |
| Cash Outflow | | | | | | | | | | | | |
| Cash Expenses | | | | | | | | | | | | |
| Firm Loan Principal | | | | | | | | | | | | |
| Capital Purchases | | | | | | | | | | | | |
| Total Cash Outflow | | | | | | | | | | | | |
| Cash Surplus or Deficit | | | | | | | | | | | | |
| Opening Cash Balance | | | | | | | | | | | | |
| Closing Balance | | | | | | | | | | | | |

**Statement of Assets,
Liabilities and
Owner's Equity**

Year one Year two Year three

Assets

CURRENT ASSETS

| | | | |
|--------------------------------|-------|-------|-------|
| Cash | _____ | _____ | _____ |
| Accounts Receivable | _____ | _____ | _____ |
| Inventory | _____ | _____ | _____ |
| a) Total Current Assets | | | |

INTERMEDIATE ASSETS

| | | | |
|------------------------------|--|--|--|
| b) Total intermediate | | | |
|------------------------------|--|--|--|

FIXED ASSETS

| | | | |
|-----------------------------|-------|-------|-------|
| Buildings and Equipment | | | |
| c) Cost | _____ | _____ | _____ |
| d) (Less depreciation) | | | |
| e) Total Fixed (c-d) | | | |

| | | | |
|-----------------------------------|--|--|--|
| f) Total Assets (a+b+e) | | | |
|-----------------------------------|--|--|--|

Liabilities and Equity

CURRENT LIABILITIES

| | | | |
|-------------------------------------|-------|-------|-------|
| Operating Loan | _____ | _____ | _____ |
| Accounts Payable | _____ | _____ | _____ |
| g) Total Current Liabilities | | | |

INTERMEDIATE (1-10 YR)

| | | | |
|--|--|--|--|
| h) Total Intermediate Liabilities | | | |
|--|--|--|--|

LONG TERM (> 10 YR)

| | | | |
|---------------------------------------|--|--|--|
| Mortgage | | | |
| i) Total Long Term Liabilities | | | |

| | | | |
|-------------------------------------|--|--|--|
| j) Total Liabilities (g+h+i) | | | |
|-------------------------------------|--|--|--|

k) **Owners' Equity (f-g)** _____

TOTAL LIABILITIES AND EQUITY _____
(j+k)

Capital Sales, Purchases

Planned Capital Sales and Purchases

Year One

| Item | Sales Trade In | Purchases | Cash Down | Required Financing | Expected Life Yrs | Maximum C.C.A. (Depreciation) |
|---------------------------------------|-------------------|-----------|-----------|-----------------------|----------------------|-------------------------------------|
| Intermediate Assets | | | | | | |
| Equipment (See production Section) | _____ | _____ | _____ | _____ | _____ | _____ |
| Total Intermediate | | | | | | |
| Long term Assets | | | | | | |
| Land | _____ | _____ | _____ | _____ | _____ | _____ |
| Buildings | _____ | _____ | _____ | _____ | _____ | _____ |
| Total Long Term Assets | | | | | | |
| Total Fixed Assets | | | | | | |

Loan Summary

| Loan Schedule | | Year One | | | | | | | | |
|--------------------|--------------|---------------|-------------------|----------------|-----------|----------|---------------|-------------------|------------|---------------------------------|
| New Loans | Amount Owing | Interest Rate | Payment Frequency | Annual Payment | Principal | Interest | Source/lender | Security Provided | Term Years | Amortized Non-Amortized (A)/(N) |
| Short Term Loans | | | | | | | | | | |
| Operating Loan | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Intermediate Loans | | | | | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Long term Loans | | | | | | | | | | |
| Land | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Buildings | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Total | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |

Financial Performance Indicators

| Financial Ratios (Formula) | Year one | Year two | Year three | Bench-mark |
|---|----------|----------|------------|------------|
| Profitability Ratios | | | | |
| Return on Equity (%) $\frac{\text{net income}}{\text{total equity}} \times 100$ | _____ | _____ | _____ | _____ |
| Return on Investment (%) $\frac{\text{net income} + \text{paid interest}}{\text{total investment}} \times 100$ | _____ | _____ | _____ | _____ |
| Risk Ratios | | | | |
| Current Ratio $\frac{\text{current assets}}{\text{current liabilities}}$ | _____ | _____ | _____ | _____ |
| Debt to Equity Ratio $\frac{\text{total liabilities}}{\text{owners' equity}}$ | _____ | _____ | _____ | _____ |
| Interest Coverage Ratio $\frac{\text{net income} + \text{interest}}{\text{interest expense}}$ | _____ | _____ | _____ | _____ |
| Debt Servicing Ratio (%) $\frac{\text{annual payments}}{\text{total revenue}} \times 100$ | _____ | _____ | _____ | _____ |
| Growth Ratios | | | | |
| Sales Growth (%) $\frac{\text{sales increase}}{\text{previous sales}} \times 100$ | _____ | _____ | _____ | _____ |
| Equity Growth (%) $\frac{\text{equity increase}}{\text{previous year's equity}} \times 100$ | _____ | _____ | _____ | _____ |

Long-Range Planning

| |
|---|
| Business Goals and Objectives |
| |
| |
| |
| |
| Major Milestones |
| |
| |
| |
| |
| Additional Production, Financial and Labour Management, or Marketing Skills Required |
| |
| |
| |
| |
| Other Assistance (non financial) Required |
| |
| |
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| |

Preparing a Business Plan Evaluation

Please send us your comments and help us serve you better.

We would like to know what you think of this publication...what's good and what could be improved, and how. Please take a few minutes to give us your opinions and ideas. Please return the completed evaluation form to:

Extension Systems Branch, B.C. Ministry of Agriculture, Fisheries and Food
808 Douglas Street, Victoria, British Columbia V8W 2Z7

| Question | Response | | | | | | | | | | |
|---|---|---------------|---|---------------------------|--|---------------------------|---|---|---|---|---|
| 1) You are: (please check appropriate box) | <input type="checkbox"/> Grower; major commodity: _____ <input type="checkbox"/> Industry <input type="checkbox"/> Government <input type="checkbox"/> Other: _____ | | | | | | | | | | |
| 2) Overall, how do you rate this material? (please rate on a scale of one to five with 1 being poor and 5 being excellent) | <table style="width:100%; border:none;"> <tr> <td style="width:20%;">Poor</td> <td colspan="3"></td> <td style="width:20%; text-align:right;">Excellent</td> </tr> <tr> <td style="text-align:center;">1</td> <td style="text-align:center;">2</td> <td style="text-align:center;">3</td> <td style="text-align:center;">4</td> <td style="text-align:center;">5</td> </tr> </table> | Poor | | | | Excellent | 1 | 2 | 3 | 4 | 5 |
| Poor | | | | Excellent | | | | | | | |
| 1 | 2 | 3 | 4 | 5 | | | | | | | |
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| 4) Is the information presented relevant to your needs? | <table style="width:100%; border:none;"> <tr> <td style="width:40%;">Not Relevant</td> <td colspan="3"></td> <td style="width:20%; text-align:right;">Very Relevant</td> </tr> <tr> <td style="text-align:center;">1</td> <td style="text-align:center;">2</td> <td style="text-align:center;">3</td> <td style="text-align:center;">4</td> <td style="text-align:center;">5</td> </tr> </table> | Not Relevant | | | | Very Relevant | 1 | 2 | 3 | 4 | 5 |
| Not Relevant | | | | Very Relevant | | | | | | | |
| 1 | 2 | 3 | 4 | 5 | | | | | | | |
| 5) Writing style | <table style="width:100%; border:none;"> <tr> <td style="width:60%;">Simple & Easy</td> <td colspan="3"></td> <td style="width:20%; text-align:right;">Difficult & Too Technical</td> </tr> <tr> <td style="text-align:center;">1</td> <td style="text-align:center;">2</td> <td style="text-align:center;">3</td> <td style="text-align:center;">4</td> <td style="text-align:center;">5</td> </tr> </table> | Simple & Easy | | | | Difficult & Too Technical | 1 | 2 | 3 | 4 | 5 |
| Simple & Easy | | | | Difficult & Too Technical | | | | | | | |
| 1 | 2 | 3 | 4 | 5 | | | | | | | |
| 6) Amount of technical detail | <table style="width:100%; border:none;"> <tr> <td style="width:70%;">Not Enough</td> <td colspan="3"></td> <td style="width:10%; text-align:right;">Too much</td> </tr> <tr> <td style="text-align:center;">1</td> <td style="text-align:center;">2</td> <td style="text-align:center;">3</td> <td style="text-align:center;">4</td> <td style="text-align:center;">5</td> </tr> </table> | Not Enough | | | | Too much | 1 | 2 | 3 | 4 | 5 |
| Not Enough | | | | Too much | | | | | | | |
| 1 | 2 | 3 | 4 | 5 | | | | | | | |
| 7) What are your main sources of information on business management? | ___ BCMAF Staff ___ Industry ___ Research Station ___ Other Farmers ___ Trade Journals/Periodicals Other: _____ | | | | | | | | | | |
| 8) Preparation costs are high. If future editions were priced, indicate the amount you would be willing to pay. | ___\$2 ___\$5 ___\$10 and over | | | | | | | | | | |
| 9) What are the strong points of this publication? | | | | | | | | | | | |
| 10) What are the weak points that we should try to correct? | | | | | | | | | | | |
| 11) What segments are of the most use to you? | | | | | | | | | | | |
| 12) What segments are the least useful to you? | | | | | | | | | | | |
| 13) Other comments | (use back of page if necessary) | | | | | | | | | | |

Thank you for your input. It will help us make future material most useful to you.