# How to Bootstrap a Farm

BY MATTHEW DEALY

# WHY TO BOOTSTRAP

- You are poor
- Don't have much experience
- You like having control of your business

- Can't access money from friends or banks
- Don't like debt
- Want to play it safe
- Learn on a smaller scale

AN INDIVIDUAL IS SAID TO BE BOOT STRAPPING WHEN HE OR SHE ATTEMPTS TO FOUND AND BUILD A COMPANY FROM PERSONAL FINANCES OR FROM THE OPERATING REVENUES OF THE COMPANY

(INVESTOPEDIA)

THE GOAL OF BOOTSTRAPPING A BUSINESS IS TO LIVE TO FIGHT ANOTHER DAY, AS A BUSINESS AND PERSONALLY. (MY THOUGHTS) You cannot grow a business that does not exist. Avoid trying to hit a home run if striking out will have a major impact on your business.

#### A SPECIAL MATH FORMULA FOR HOW TO MAKE MONEY FARMING

- Works if you are starting a farm with lots of money
- Works if you are starting with no money
- Little experience required
- Tested over time and proven by many
- Guaranteed to work most of the time (depends on your willingness to try harder)

#### (VALUE DESIRED TO EARN) X 2 = AMOUNT NEEDED TO START WITH TO MAKE VALUE DESIRED

- $(\$1,000,000) \times 2 = (\$2,000,000)$
- $($30,000) \times 2 = ($60,000)$
- $(\$10) \times 2 = (\$20)$

### CHALLENGES TO STARTING A FARM

- High capital outlay
- Steep learning curve
- Need to create a market
- Requires a lot of work upfront, with no income for potentially months or years
- Pretty slow learning curve

# HELPFUL STEPS

- Focus on True Success
- Make God your Boss and take direction from HIM
- You are a steward, pay God First
- Find free land to practice on and grow from there
- Have a passion and calling to do what you are doing
- Intern if possible or work on a farm
- Jump in and enjoy the ride

# IMPORTANT THINGS TO REMEMBER

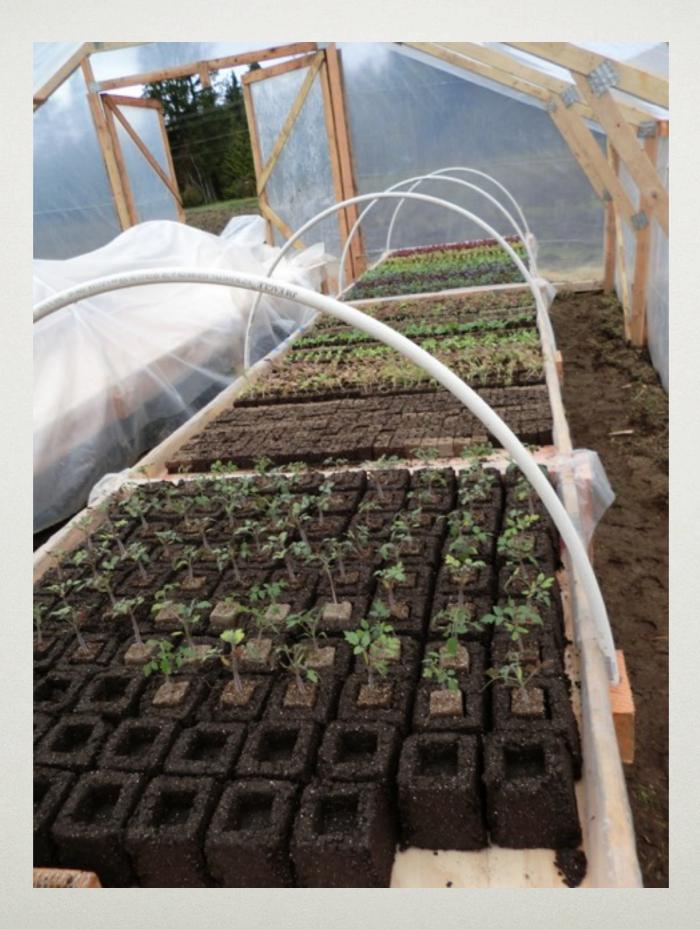
- It is hard to turn a boat that is not moving
- Do all that you can do in the situation, then back off and wait on the Lord
- Always be on the lookout
- Never be afraid to ask a stupid question
- When stuck in a corner, scroll through your phone

### GOD WAS (IS) BOOTSTRAPPING OUR CHARACTERS

- 6 months of intern experience
- Working start-up capital of \$3,000
- Wife in nursing school, paying as we went.
- 2 small kids
- No debt other than mortgage
- Good network of friends and family
- Zero farming equipment (nada)
- Quit job before doing internship (jobless)
- No land to farm







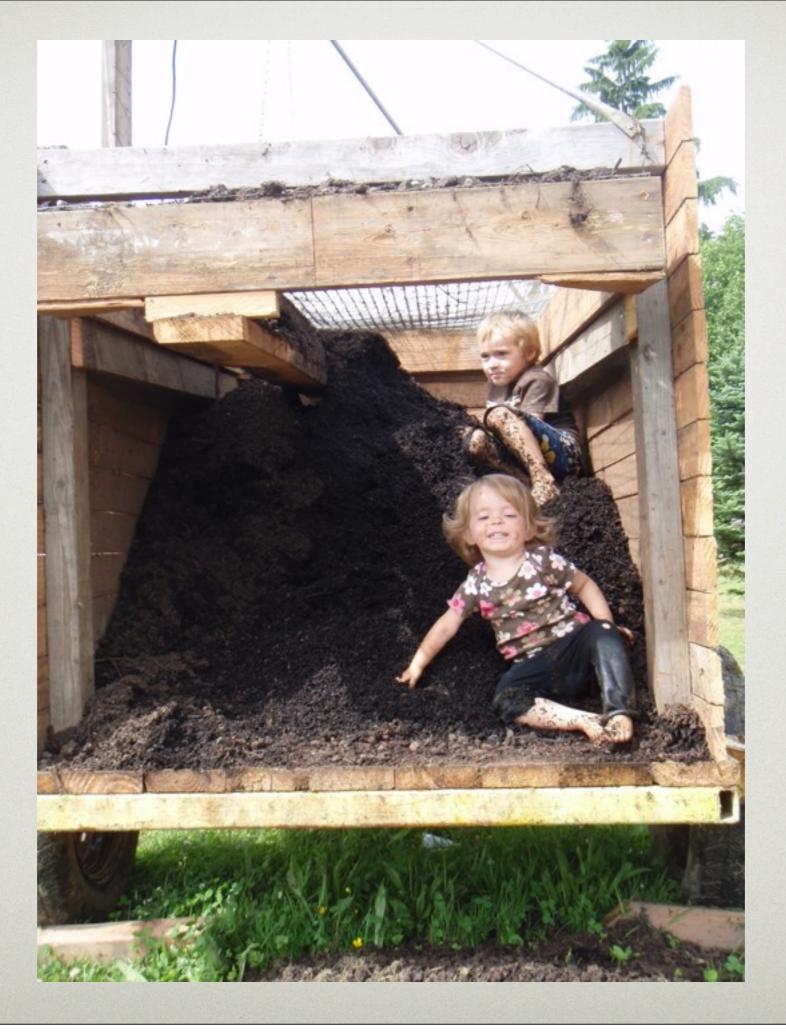


















# MORE EXPERIENCES

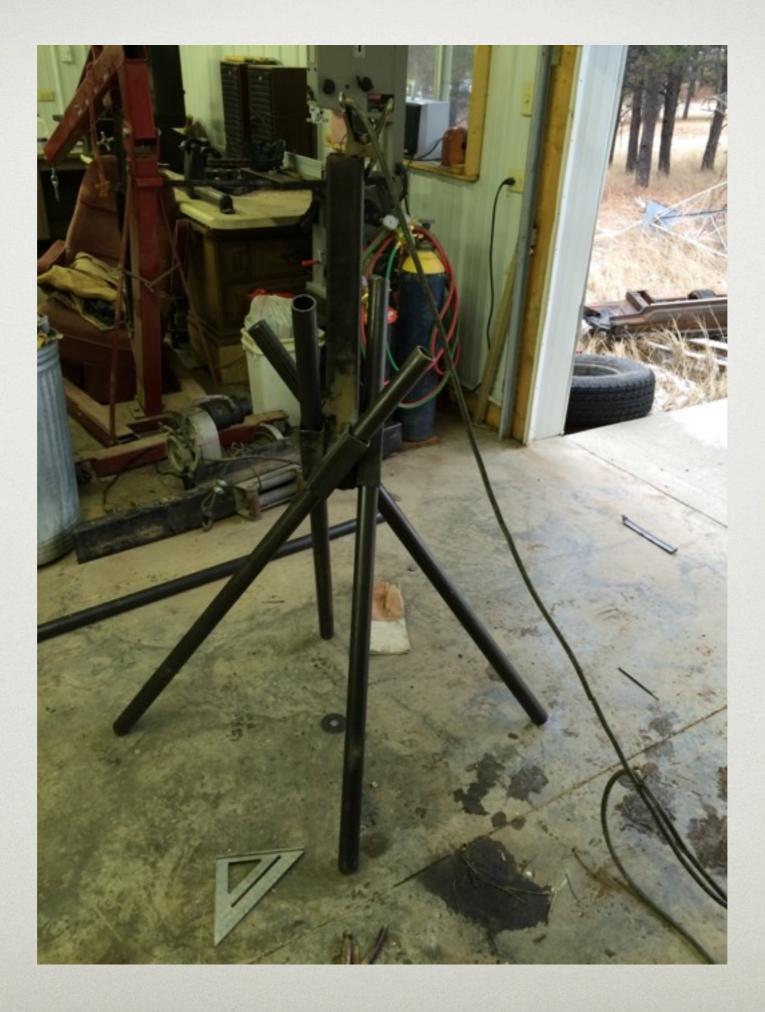
- Income?
- Geo
- Salad spinner
- Seeding
- Comfrey-fertilizer



# CASE STUDY: TAPED GAS LINE

## NEW FARM HERMOSA, SD

- Moved in with our friends the Nelson's
- Deer fencing, 12x100 hoop house, irrigation, beautiful soil, and a good market
- 72,000 sqft greenhouse and \$15,000 to ship it from Kentucky and erect it, HMMMMMM.....
- Lots of drive, faith, and a desire to make it happen

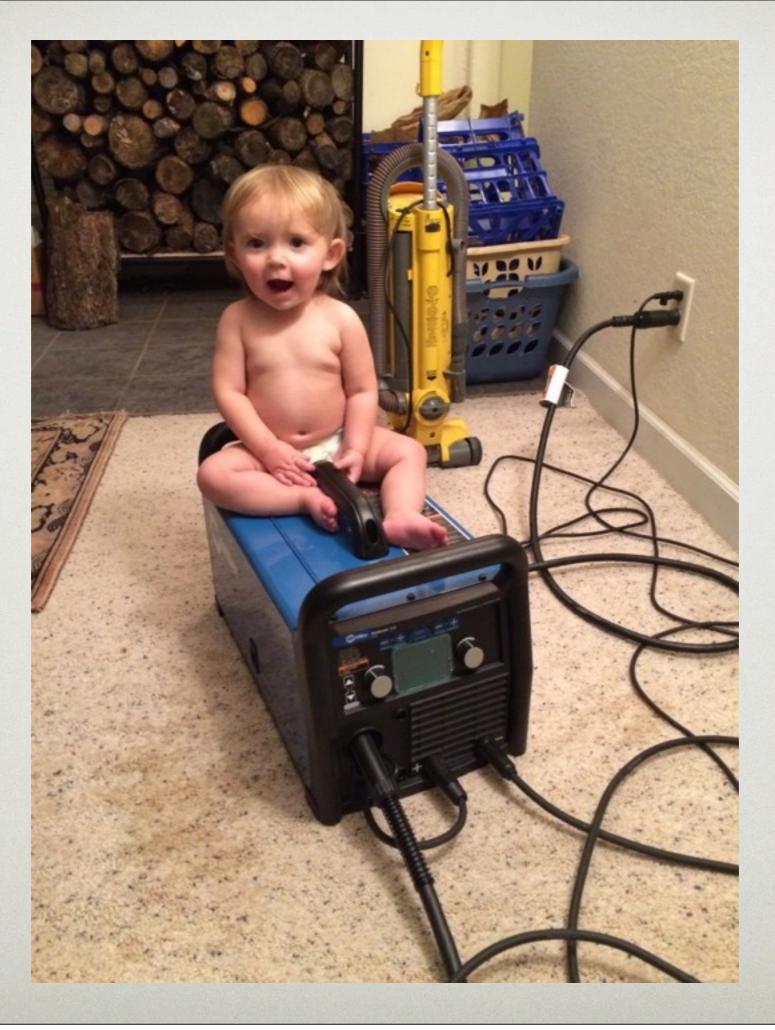


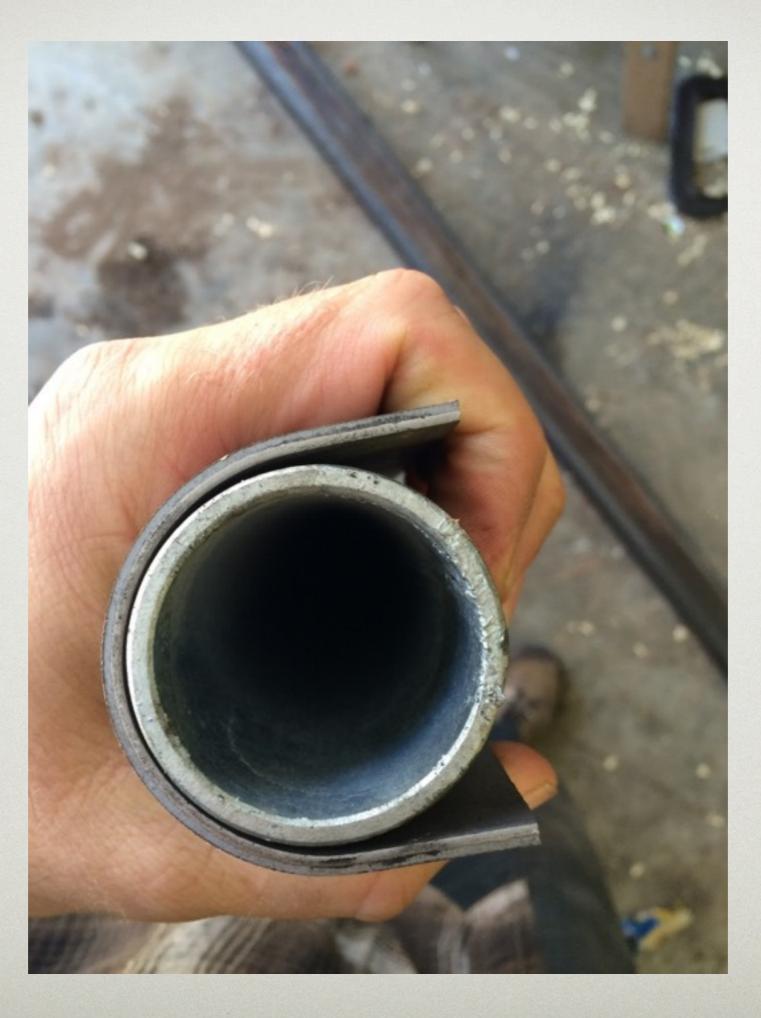
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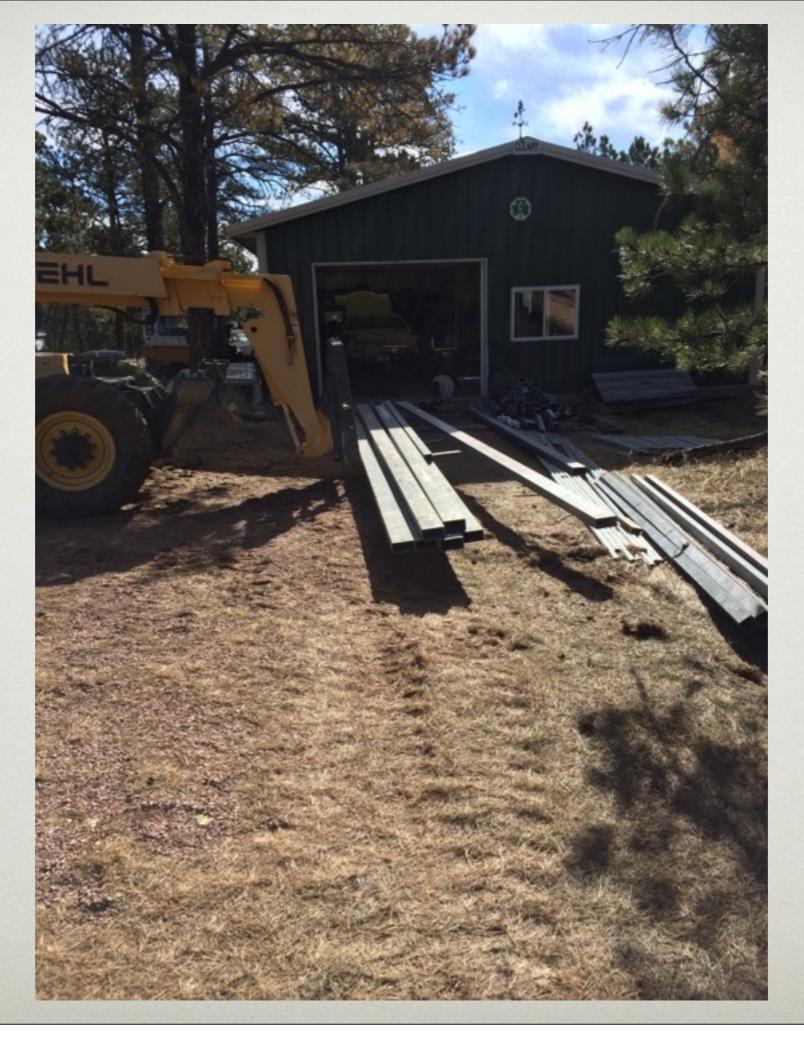




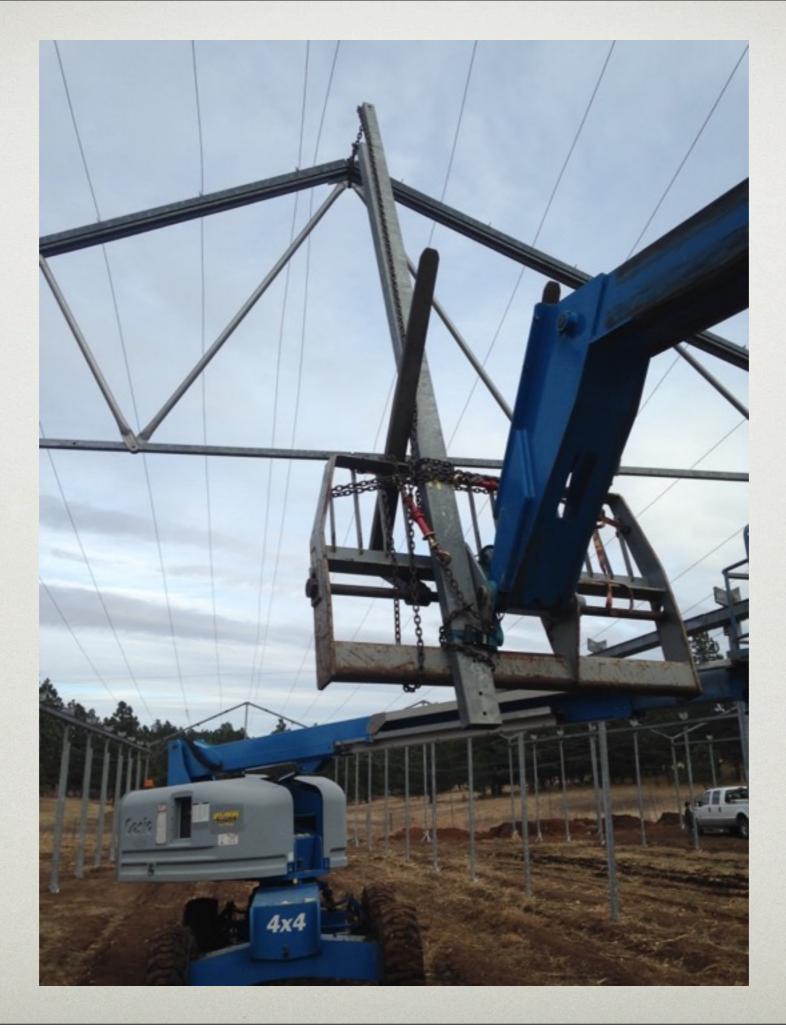


















## CASE STUDY: TRANSMISSION REBUILD

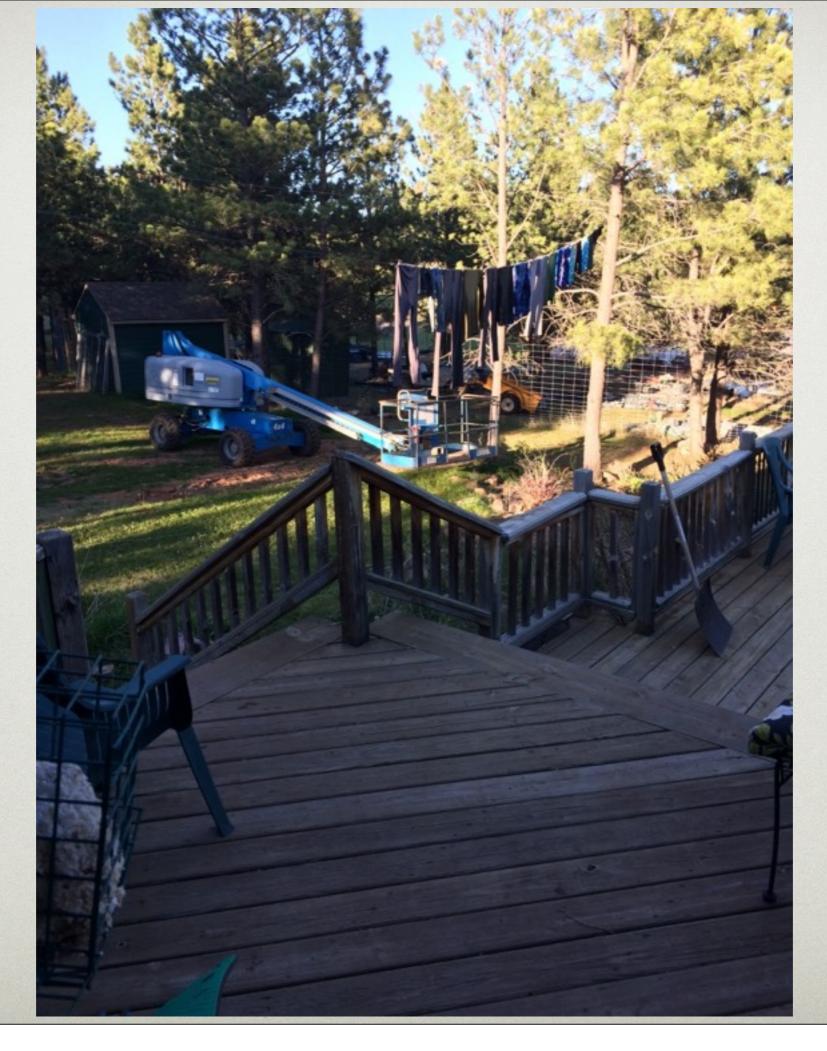








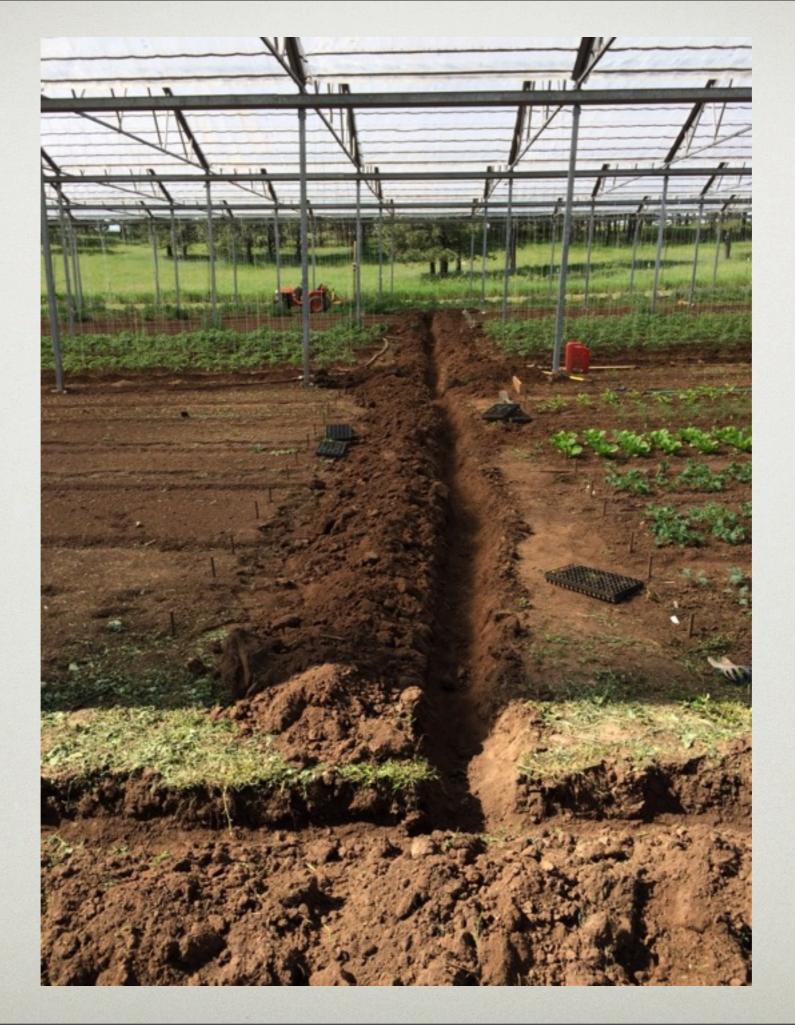






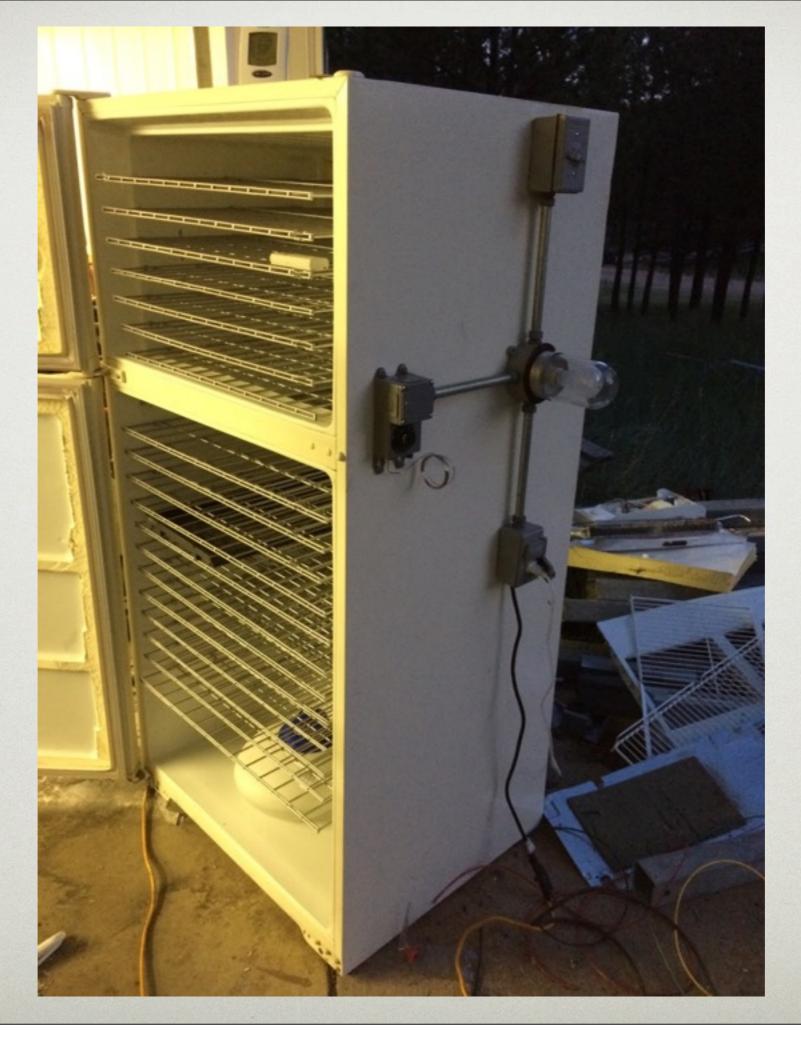








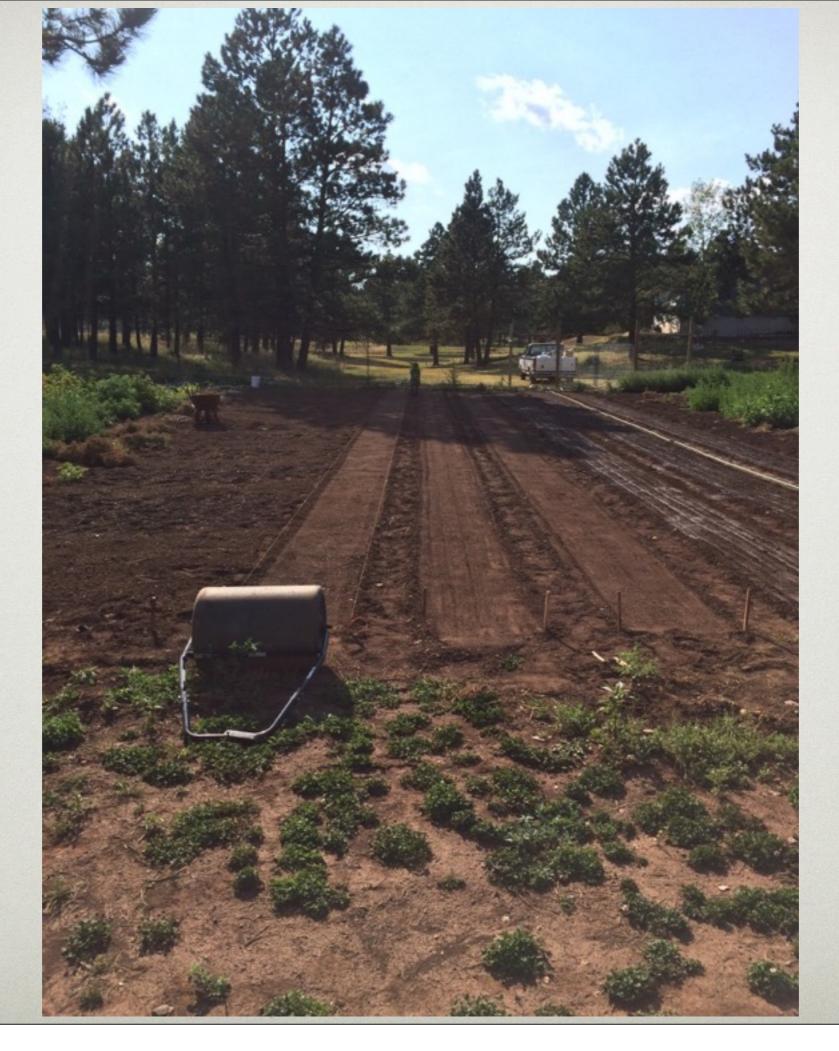






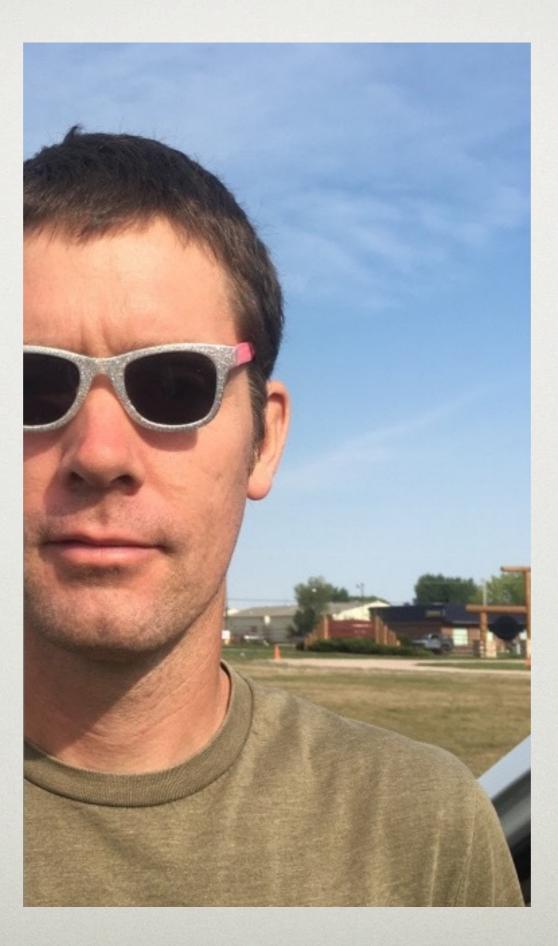


















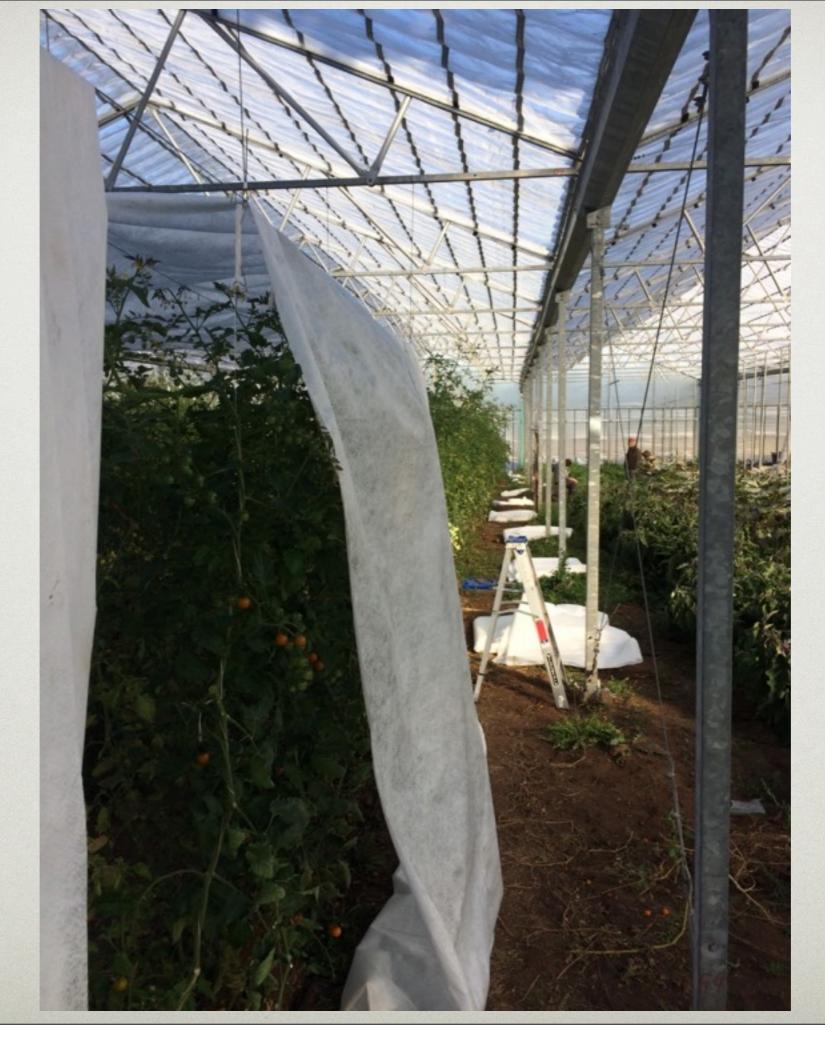












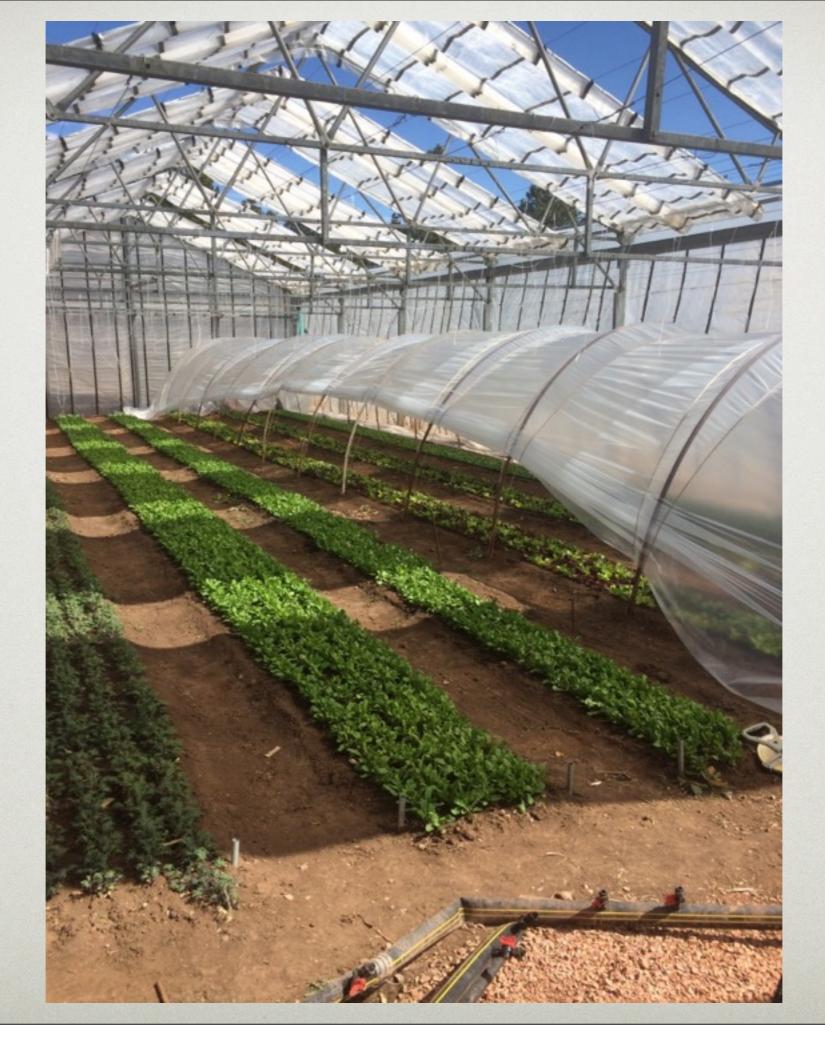


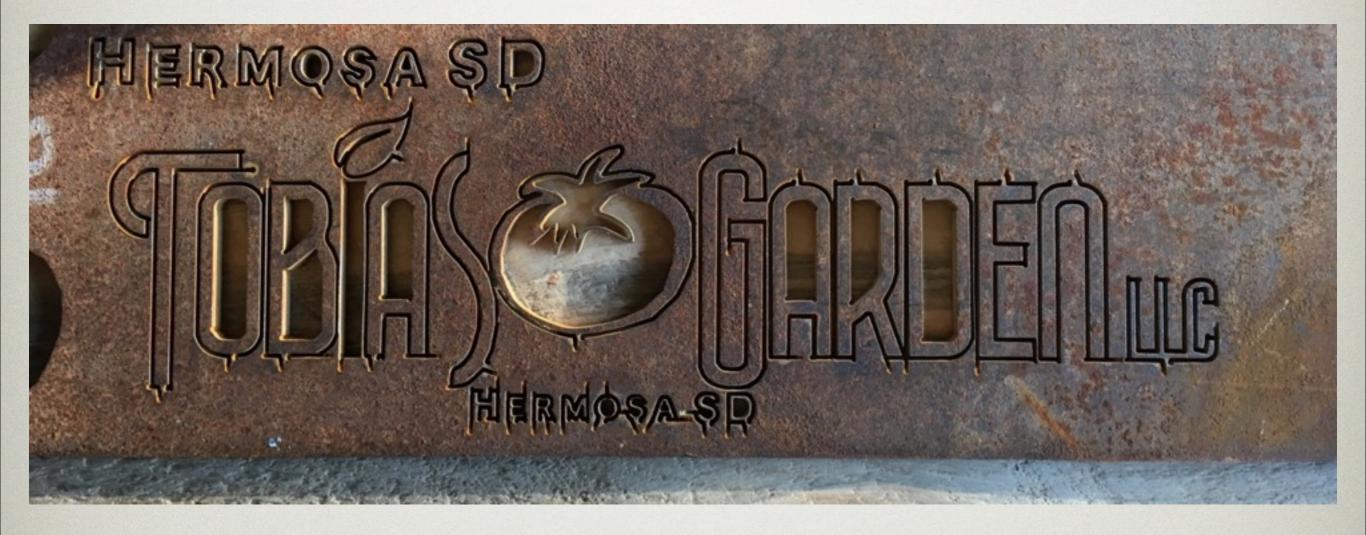






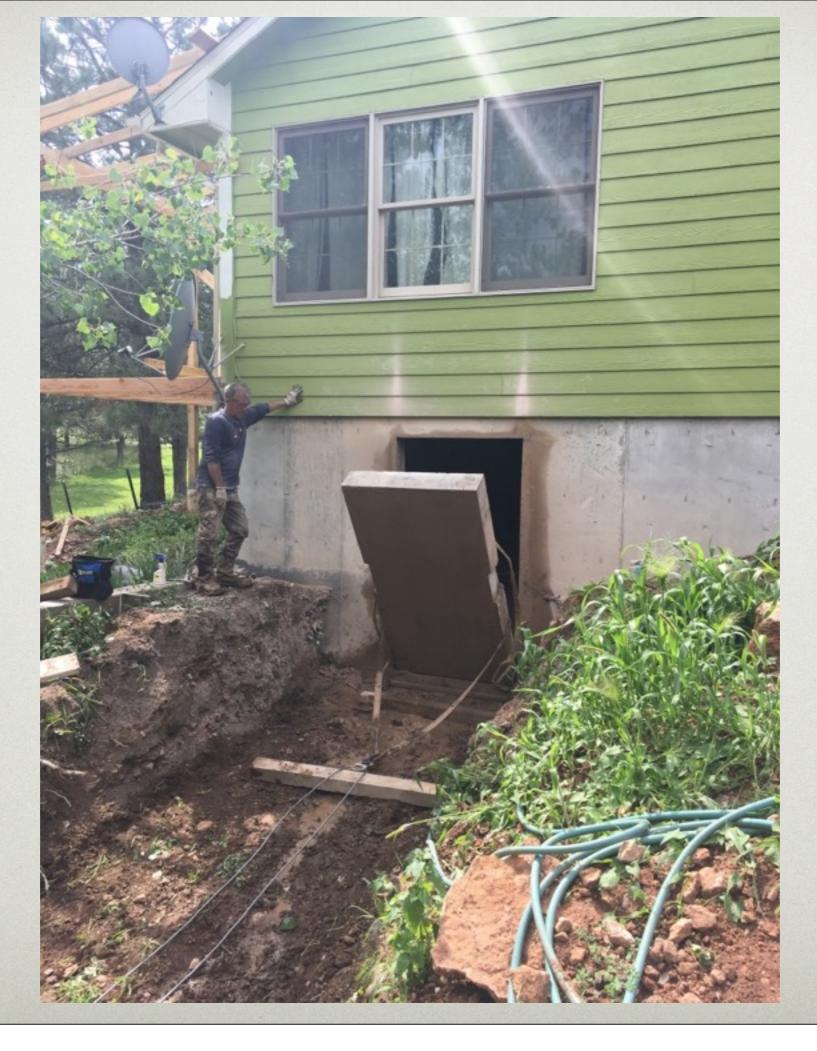












## CASE STUDY: CLUNKING VAN

### CURRENT NEEDS/ CHALLENGES

- Packing shed to small
- Cooler to small
- Delivery van to small
- irrigation system undersized

- No heat for early tomatoes, or starts
- lacking hand tools for better weed management
- Need more covered space for growth
- New loan

#### DEBT OR NO DEBT???

- We have decided to keep the farm debt free
- Expand with profits, and resources we currently have

- Put our money into our biggest potential crops
- Start earlier this spring and go later into the fall to generate more cash

#### SHORT TERM GROWTH

- Take cooler out of pack shed
- Build maybe a 8x8 cooler right outside the pack shed
- Hail netting hoop houses ?

- Try to find a small enclosed trailer to borrow or buy for delivery
- Find good timers or open sprinkler to be able to water at night

#### HOW TO MOVE FORWARD

- Make priority lists and check often, be flexible through out the season
- Pray over the list and for things on the list
- Move at the pace that the Lord opens the doors
- Always be on the lookout
- Have faith and take controlled risk

BOOT STRAPPING IS A NON STERILE, EXCITING, EVER CHANGING, GROW AT YOUR PACE, WAY OF LIVING

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