



# GROWING YOUR BRAND

Starting a Farmers Market Business | Youth Workbook

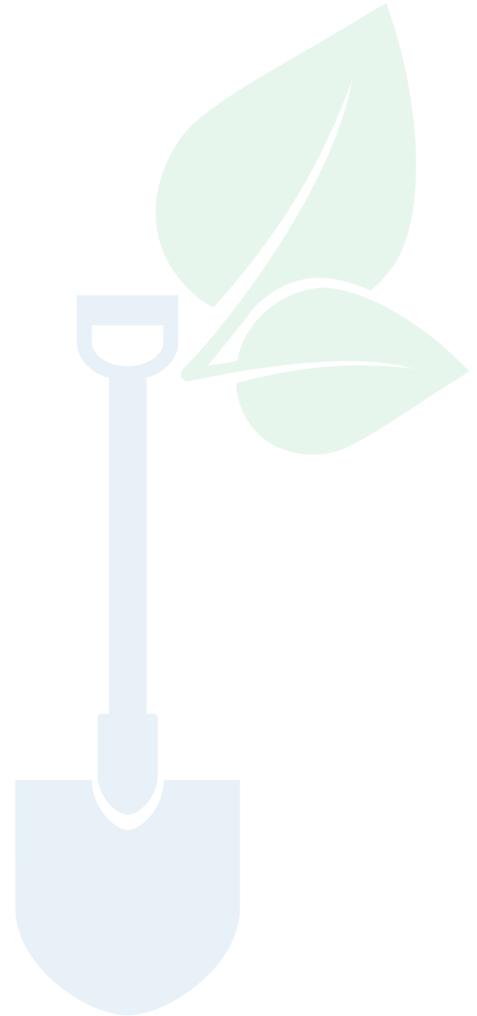


MISSISSIPPI STATE UNIVERSITY™  
EXTENSION

## GROWING YOUR BRAND

### Starting a Farmers Market Business Youth Workbook

Mississippi farmers markets need more young farmers, but starting a small farm or food-based business can be challenging. Writing down your ideas and doing research can help you stay organized and pick the right products for your business. This workbook is designed to help young entrepreneurs brainstorm and evaluate their ideas for a small farmers market business.





## STEP 1: DETERMINE YOUR PRODUCT

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- **What types of products do you know how to grow or produce?** Brainstorm about all the different products you might want to grow or produce. Visit <https://extension.msstate.edu/> to research different products. Your county Extension agent or local Master Gardeners can help you decide what products will be best for you.

### NOTES

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- **Visit with your local farmers market manager** to find out what products are in demand and what time of year these products are needed. Schedule a tour of your local market. You can find markets in your area by visiting the Mississippi Department of Agriculture and Commerce website (<https://agnet.mdac.ms.gov/msFarmersMarkets/FarmersMarkets>). Vegetables, fruits, and value-added products are popular farmers market items.

## NOTES



## STEP 2: SET YOUR BUDGET AND PRICE

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- **Determine what you need to grow or produce your product, and how much it will cost. Visit the MSU Extension website (<http://www.extension.msstate.edu/>) to identify how to grow or make products such as produce, honey, jellies, salsas, and more. Work with the MSU Extension agent in your county to answer all your production questions.**

### NOTES

- Fill in the table below to determine your production costs.

Cost	Amount
<b>Direct (variable) costs</b>	
Seeds and other supplies	
Labor	
<b>Indirect (fixed or overhead) costs</b>	
Equipment and tools	
Space (rent)	
Insurance	

## Resources

Financial Record Keeping

<https://player.vimeo.com/video/456338906>

Basics for Starting a Small Business

<http://extension.msstate.edu/content/7-ways-quickly-grow-your-food-business#1>

- **Determine your price.**

Use the budget information in the table above to determine the price for your product.

Use this formula to determine your product's price:

<b>cost per unit</b> direct (variable) costs plus indirect (fixed) costs allocated to each unit	+	<b>profit per unit of product sold</b>	=	<b>price</b>
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<b>cost per unit</b> <hr style="width: 50%; margin: 0 auto;"/>	+	<b>profit per unit of product sold</b> <hr style="width: 50%; margin: 0 auto;"/>	=	<b>price</b> <hr style="width: 50%; margin: 0 auto;"/>
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- **How much of your product must you sell to make a profit?**

Next, determine your break-even price. The break-even price is the minimum price you need to charge for your product to cover your costs. Use this formula:

<b>direct (variable) cost</b>	+	<b>fixed cost allocated to each unit sold</b>	=	<b>break-even price</b>
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<b>direct (variable) cost</b> <hr style="width: 50%; margin: 0 auto;"/>	+	<b>fixed cost allocated to each unit sold</b> <hr style="width: 50%; margin: 0 auto;"/>	=	<b>break-even price</b> <hr style="width: 50%; margin: 0 auto;"/>
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## Resource

Considerations When Pricing Your Agricultural and Value-Added Products

<http://extension.msstate.edu/content/7-ways-quickly-grow-your-food-business#4>



- **Financing**

The Farm Service Agency offers operating loans for youth agricultural businesses. Find out more here: <https://www.fsa.usda.gov/programs-and-services/farm-loan-programs/youth-loans/index>

## **NOTES**



### STEP 3: RULES AND REGULATIONS

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- Identify what rules and regulations must be followed.
- Contact the farmers market and review the vendor rules with an adult.

#### NOTES

- Visit the Mississippi Department of Agriculture and Commerce to learn about rules and requirements for farmers market vendors (<https://www.mdac.ms.gov/bureaus-departments/market-development/mississippi-farmers-market/>).

#### NOTES

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- Contact your county Extension agent to learn updated information about produce safety rules.

## NOTES

- Contact the Mississippi State Department of Health to learn about food laws and food safety regulations.

## NOTES

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### Resource

Food as a Business: Navigating Food Safety Regulations

<http://extension.msstate.edu/content/7-ways-quickly-grow-your-food-business#7>



## STEP 4: MARKETING

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- **Develop a marketing plan for your business.** Decide who you want to buy your product and how you can appeal to what they need or want.

### NOTES

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- **Choose a business name and design a logo for your product or business.**

## NOTES

- **Create a social media presence for your business.** Work with Extension specialist Lauren-Colby Nickels if you need help.

## NOTES

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## Resources

Grow Your Local Brand Awareness in Your Community

<http://extension.msstate.edu/content/7-ways-quickly-grow-your-food-business#5>

Agritourism and Local Foods

<https://player.vimeo.com/video/456326327>

7 Ways to Quickly Grow Your Food Business with Instagram

<http://extension.msstate.edu/content/7-ways-quickly-grow-your-food-business#3>

Learn about resources such as the Genuine Mississippi program to help you promote your local products

<http://www.mdac.ms.gov/bureaus-departments/market-development/>



## STEP 5: DESIGN YOUR BOOTH

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Your booth needs to be clean, attractive, and visible.

- **Draw a picture of what your display will look like here.**

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### Resource

Farmers Market Displays for Young Entrepreneurs

<https://youtu.be/Nkb6uQJ0OLA>

MSU Extension Publication 3746 *Farmers Market Displays for Young Entrepreneurs*

<http://extension.msstate.edu/publications/farmers-market-displays-for-young-entrepreneurs>

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- **Design a sign and displays for your booth.** Signs should communicate a clear message about your business or product.

- Decide how you will **package your product** for easy purchase. Research labeling requirements with the Mississippi Department of Health and the Mississippi State Department of Agriculture and Commerce. List below what needs to be on your package or label.

## NOTES

- Think about accepting **digital payment** or pre-orders.

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## Resource

University of Tennessee Extension Publication SP766 Creating Signage that Sells: Guidance for Specialty Crop Growers Marketing to Consumers

Mobile Payment Processors <https://player.vimeo.com/video/456597403>



## STEP 6: TIMELINE

- Create a timeline or schedule for your business.

Task	Date
Visit with market manager	
Select product	
Create cash flow statements and business plan	
Apply for funding if needed	
Review regulations	
Implement all food and produce safety rules and practices	
Plant or begin production	
Design signs and logos	
Create social media presence	
Register with local market	
Get set up for digital payment	
Implement marketing plan	
Harvest products	
Begin selling at the market	

## NOTES



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**Publication 3828** (POD-11-25)

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Extension Service of Mississippi State University, cooperating with U.S. Department of Agriculture. Published in furtherance of Acts of Congress, May 8 and June 30, 1914. ANGUS L. CATCHOT JR., Director