

# THE EXECUTIVE SUMMARY

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The purpose of the executive summary is to combine all the components of the business plan into its principal points in one summary document. It must cover the information in the report in enough detail such that the reader can quickly formulate a picture of the operation. The executive summary is written after all the parts of the business plan have been completed. Below are several points to consider when writing the business plan.

- The executive summary should be a stand alone document.
- It is written for the individual that does not have the time to read the entire document.
- The length should be approximately 10 percent of the entire document, but usually not longer than 1 – 2 pages.
- Usually organized according to the actual business plan.
- One to two points can be included from each of the business plan components. However, the executive summary should not contain any information that is not explained in the business plan.
  - Business Description
  - Business History
  - Mission Statement
  - Resource Inventory
  - Strengths, Weaknesses, Opportunities, and Threats
  - Legal and Liability Issues
  - Short term and Long term Goals
  - Production Plan and Issues
  - Financial Plan and Issues
  - Marketing Plan and Issues

## **Executive Summary**

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## **Executive Summary**

### **TTAP Enterprises**

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TTAP Enterprises is owned and operated by Thomas, Jr. and Julie Rancher. The operation is located in north central Texas and is primarily a wheat and cattle operation. The base for the operation is the 400 cow herd from which stocker cattle are raised. Additional outside cattle are purchased in order to generate enough stocker cattle to graze the operation's 1,000 acres of wheat. Each year approximately half of the wheat is grazed out and half is harvested for grain. An additional 200 acres are double cropped each year with sorghum to assist cash flow and aid in weed control.

In 1994, Thomas C. Rancher, Jr. purchased 6,000 acres of from his father. Mr. Rancher, Sr. continues to own an additional 5,000 acres which are leased to Thomas, Jr.

TTAP Enterprises mission statement is:

To operate a diversified crop and cattle operation that will provide:

1. Financial success through the production and marketing of high-quality products. An important element to achieving this is effective cost control.
2. A working environment that fosters mutual respect among all parties involved with the operation.
3. A rural family living environment with opportunities for recreation and personal growth for all involved.

It is our desire to practice good stewardship of natural resources of this operation.

TTAP Enterprises has adequate resources to perform and sustain its operation. Most machinery and equipment is in good to fair condition. No new equipment purchases are foreseen in the near future. Human capital is adequate as long as Catchum Maverick is employed.

The operation draws upon its internal strengths. These include young, knowledgeable and aggressive owners, natural resources of the land, and dependable employees. Many weaknesses have been pointed out. Some of these include the operation's dependency upon cattle and cattle prices, Julie's bookkeeping skills, marketing, and the lack of an estate plan for the remaining acreage held by Mr. Rancher, Sr.

TTAP Enterprises currently has three long term goals. First, TTAP Enterprises will build its net worth to over \$2.0 million by January 1, 2015. Given current financial projections, this goal should be attainable. Second, TTAP Enterprises will increase the carrying capacity of the ranch from 481 animal units to 520 animal units by January 1, 2005. This goal should be attainable if the rainfall is near normal and the operation continues to address brush management. Finally, the Ranchers will have a new four bedroom house built by January 1, 2015. This coincides with their personal family plans of having children.

No production changes are being planned for the near future. The operation will continue to depend upon its cattle herd, wheat, and stocker cattle to provide income. Likewise, current financial projections indicate that TTAP Enterprises is moving towards its long-term goals. Financial weakness is anticipated as the cattle cycle continues; however, the operation should remain solvent during its planning horizon.