

Deciding to Diversify: A Case Study of Seven Virginia Farm Businesses

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Abstract

Farm enterprise diversification is an important tool for agricultural producers with respect to risk management. As agricultural producers in Virginia look to prepare their farm businesses for the new millennium, they are increasingly considering non-traditional enterprises and activities for their farms. As producers add new enterprises, they encounter challenges to develop new skills and gather adequate information for their new activities. Virginia Cooperative Extension has the task of providing producers with timely and useful research-based information. As both producers and Virginia Cooperative Extension agents and specialists prepare for the challenges of the changing face of agriculture in Virginia in the next generation, a mutual understanding of the key factors and motivations for enterprise diversification is necessary. This study investigates the key factors, motivations, and information needs of seven diversified farms in Virginia. The implications for producers and Cooperative Extension are outlined, and recommendations are made for Virginia Cooperative Extension, lenders, and agribusiness.

Dedication

I dedicate this work to my parents, Randy and Jeanne Dickinson, who instilled the work ethic and Christian values in me that enabled me to complete this project.

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