



March 15, 2023

Farm Business Management Education

Keith Olander, Executive Director, MN State Northern Agricultural Center of Excellence : AgCentric

Senate Agriculture, Broadband, and Rural Development Committee



Minnesota State

Agricultural Centers of Excellence

FBM Program Facilitator, Faculty Support, Industry Connector, & Student Success

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Farm Business Management Celebrates 70 years

Established in 1953



Program Uniqueness

Farm Business Management

- One-on-one, student-led program, designed to help the farmer-student in financial and business management.
- Classes take place at the farmer-student's site of business, individualized to student goals and timeframe.
- Focused on the producer's stage of business: starting, transitioning, expanding, retracting, other life changes.
- A FINPACK business analysis becomes their textbook and decision-making tool

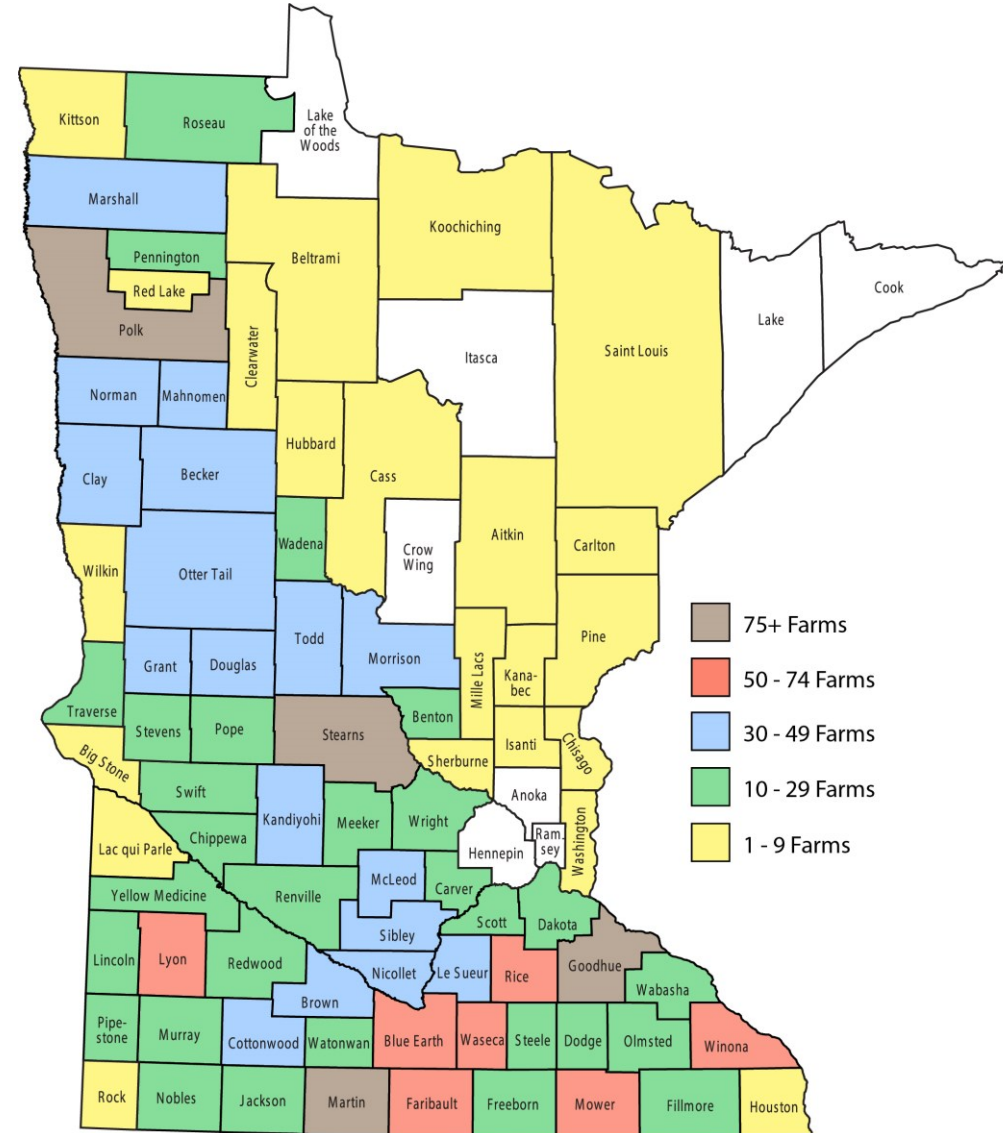


What do you like best about the program? (MN FBM)



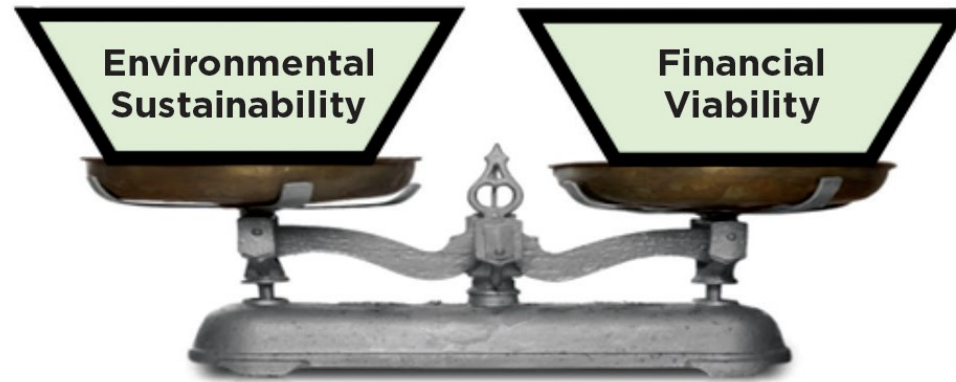
2022 Farm Business Management Financial Analysis by County

- The 2,154 producers who provided data for three MN regional reports are located in 79 of Minnesota's 87 counties.



Helping producers make data driven decisions

There are costs and benefits from implementing farm practices that exceed normal practices in supporting environmental sustainability. Decisions to implement new practices are impacted by the balancing act of Environmental Sustainability and Financial Viability, as shown to the right.



Farmer Balancing Act



49%
of global
consumers
consider
sustainability
attributes when
purchasing food
and beverages.

Successful Farming, November, 2022



MINNESOTA STATE

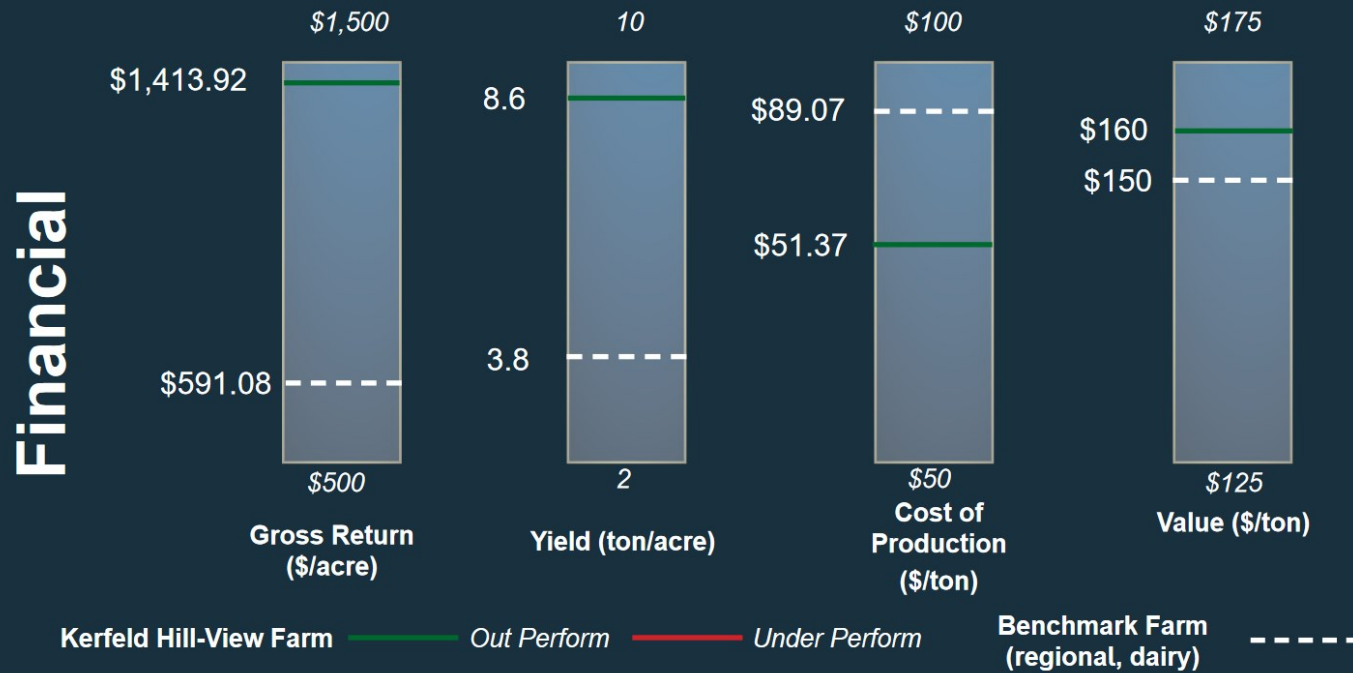
Northern Agricultural Center of Excellence



Sample Report Page - prepared by one Partner

<https://environmental-initiative.org/our-work/headwaters-agriculture-sustainability-partnership/>

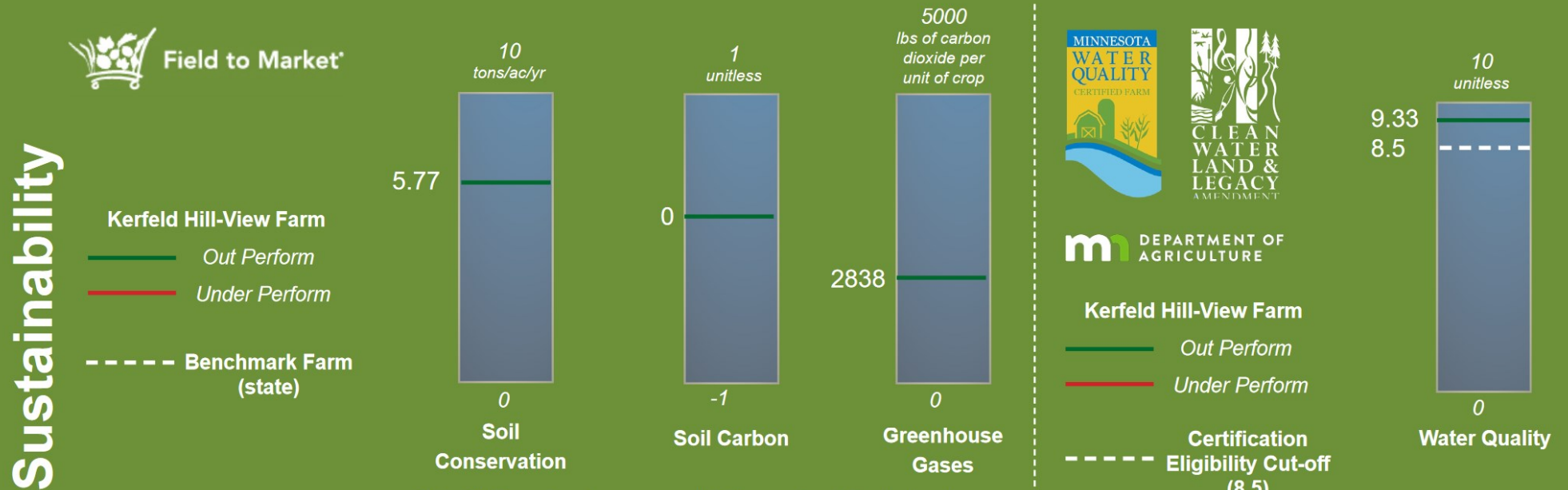
2019 Alfalfa Results



Summary Stats:



Acres: 200
Fields: 14

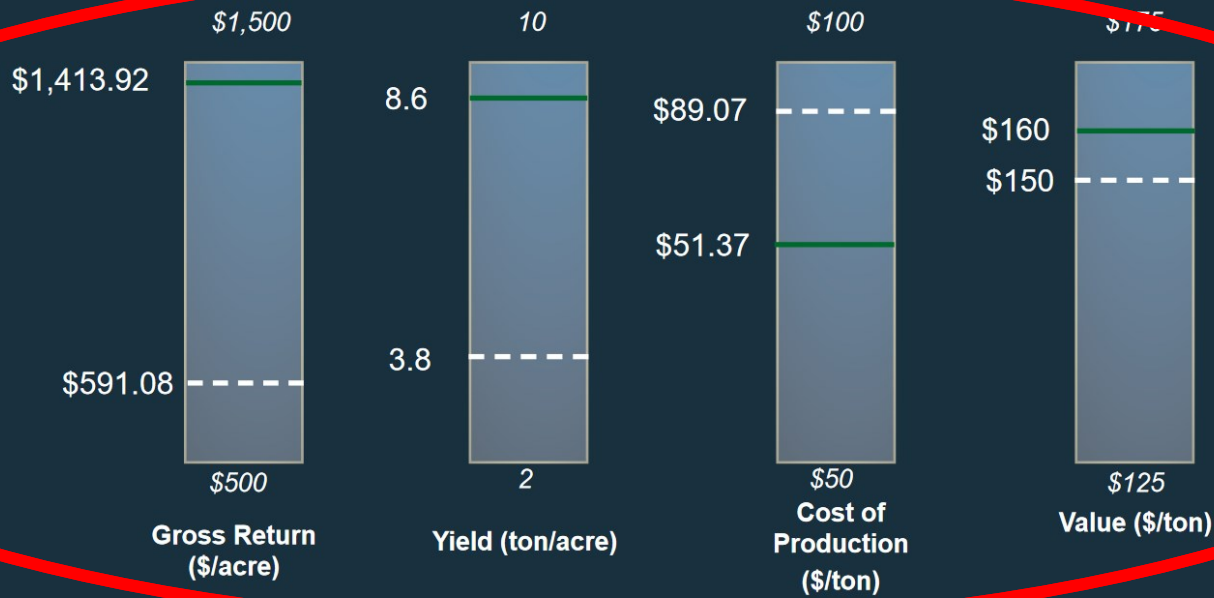


Note: Alfalfa erosion values were predicted to occur largely by wind erosion per the Fieldprint Platform

Sample Report

2019 Alfalfa Results

Financial



Kerfeld Hill-View Farm ———— *Out Perform* ———— *Under Perform* Benchmark Farm (regional, dairy) - - - - -

Summary Stats:



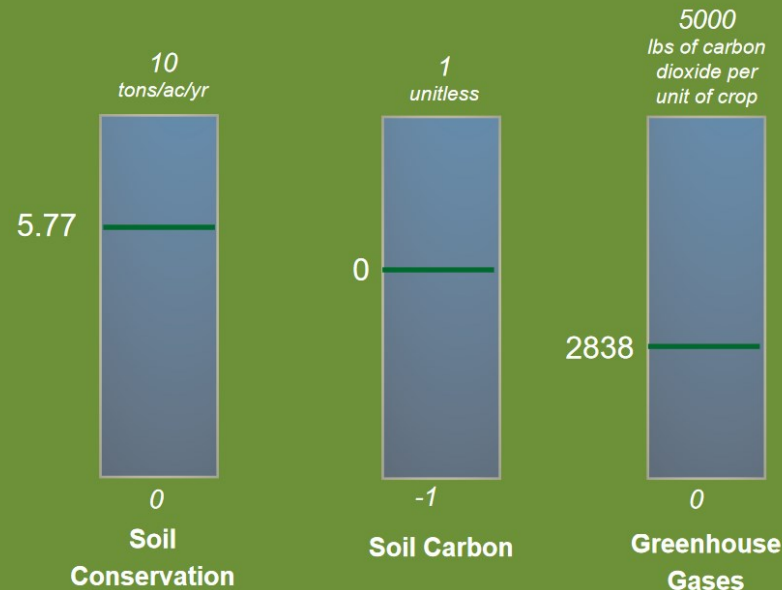
Acres: 200
Fields: 14

Sustainability



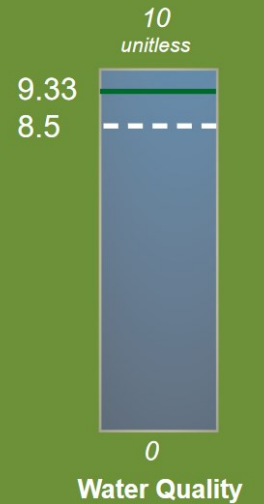
Field to Market*

Kerfeld Hill-View Farm
 ———— *Out Perform*
 ———— *Under Perform*
 - - - - - Benchmark Farm (state)



mi DEPARTMENT OF AGRICULTURE

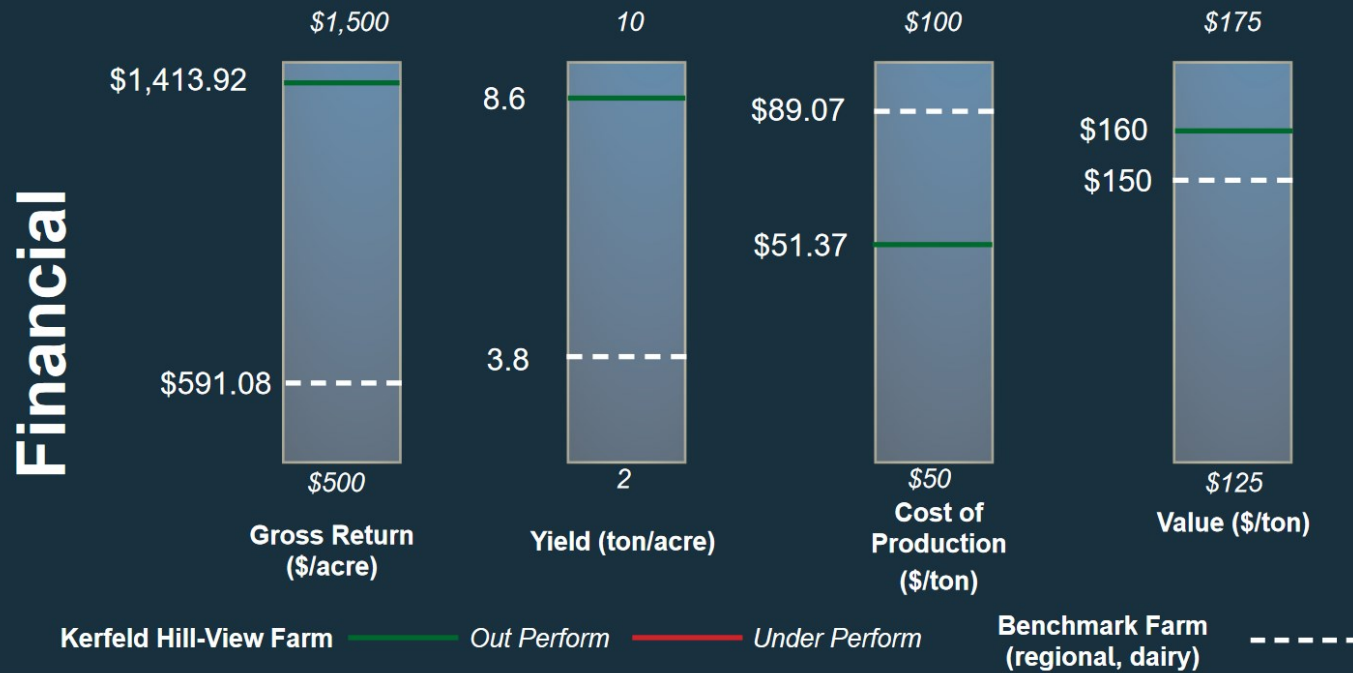
Kerfeld Hill-View Farm
 ———— *Out Perform*
 ———— *Under Perform*
 - - - - - Certification Eligibility Cut-off (8.5)



Note: Alfalfa erosion values were predicted to occur largely by wind erosion per the Fieldprint Platform

Sample Report

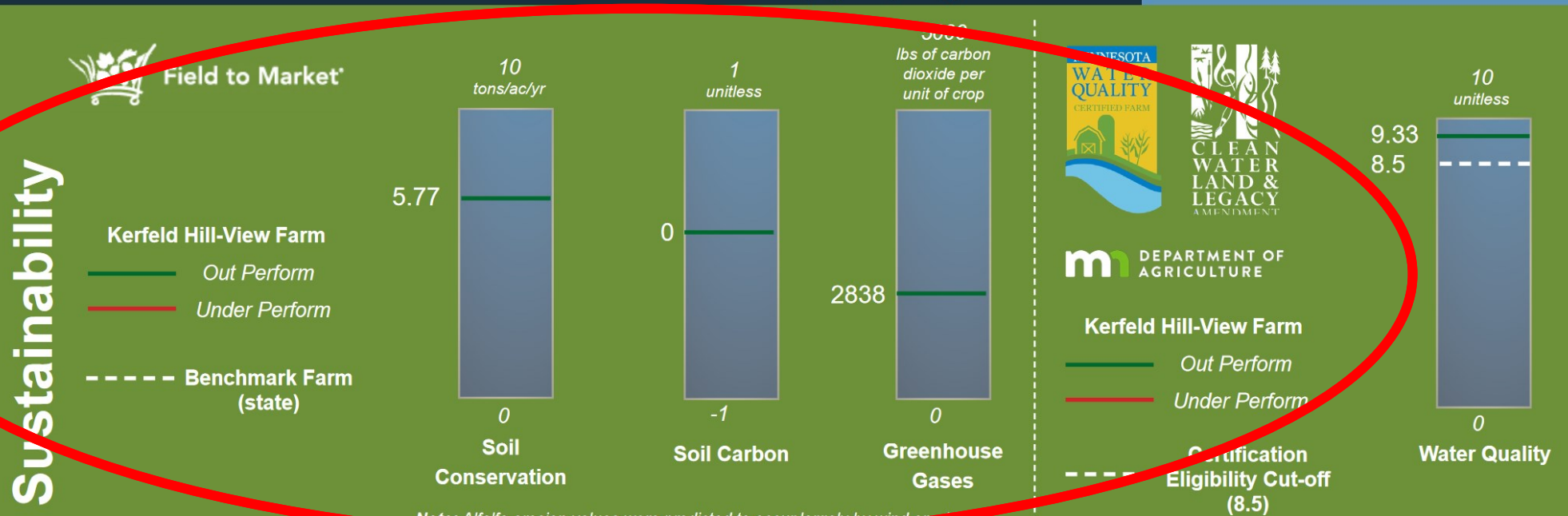
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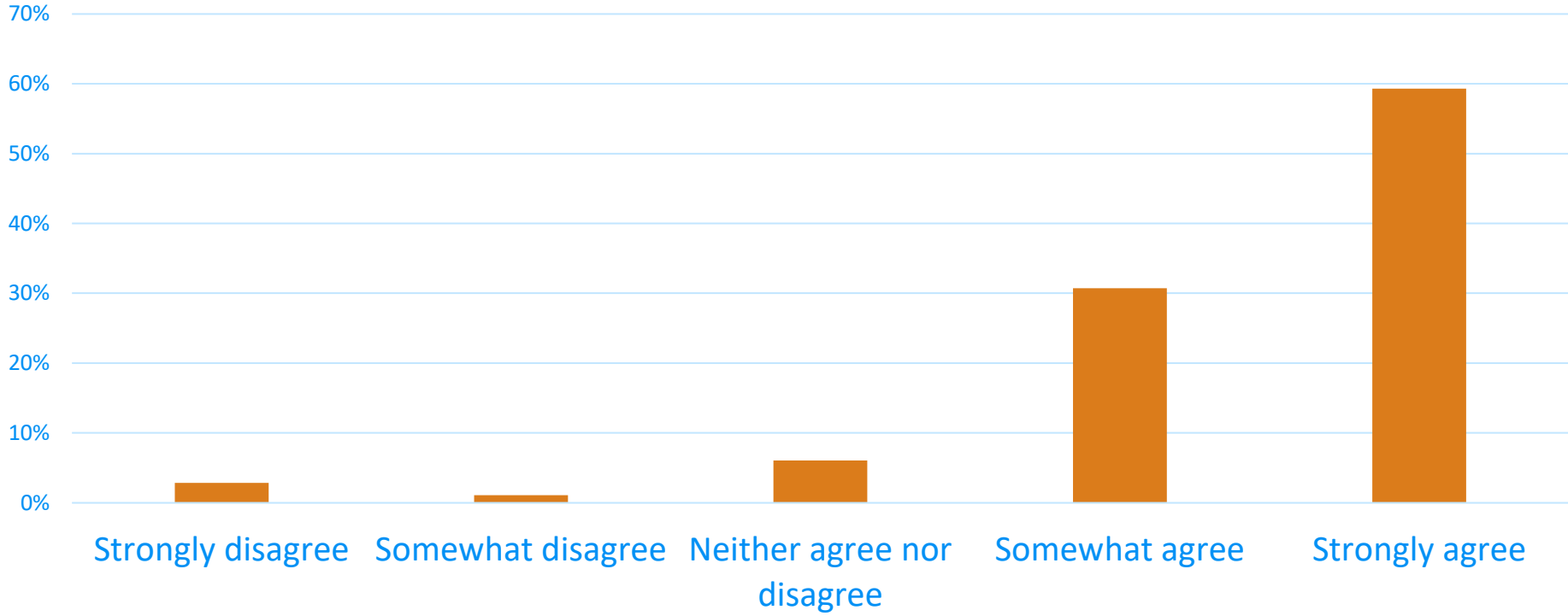
Note: Alfalfa erosion values were predicted to occur largely by wind erosion.



Student (Farmer) Feedback

What do they think about the FBM experience?

Your farm is in a better financial position because of your involvement in FBM



Rural Mental Health – Farmer Connections

the providers



Ted Matthews, M.S.

(320) 266-2390 | tdmatt@info-link.net | farmcounseling.org

Ted is a veteran and has worked with rural issues in counseling for over 45 years. He has been director of mental health services during two natural disasters in the 1990s. Ted also has extensive counseling experiences in the areas of crisis intervention, family issues, suicidology and domestic abuse.



Monica McConkey, MA, LPC

(218) 280-7785 | monicamariem@yahoo.com | eyesonthehorizon.org

Monica has worked in the mental health sector for the past 25 years. Her background includes work with youth and adults and covers a wide range of emotional challenges. Her recent work focuses on emotional stress of farmers and consulting with agriculture industry groups.

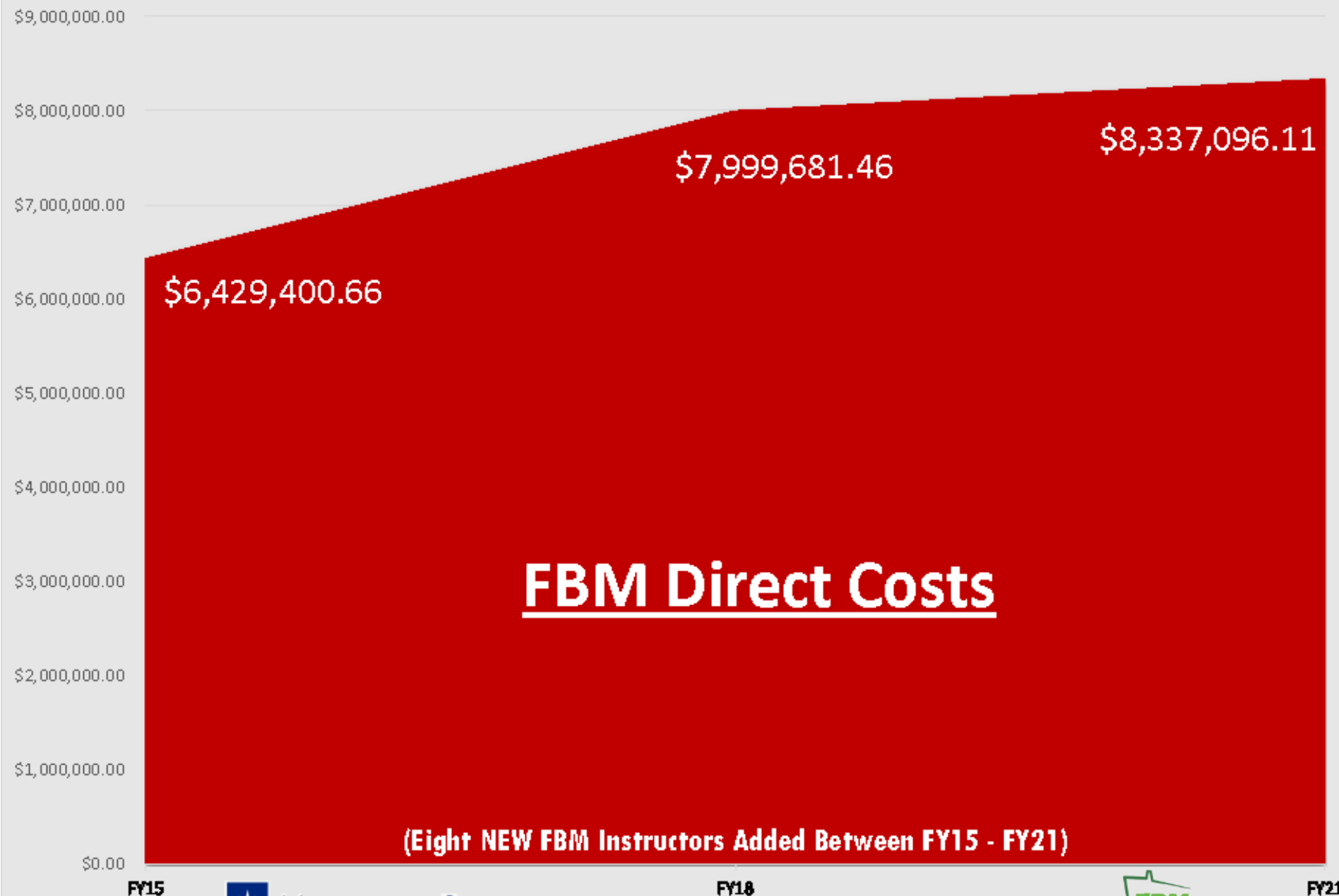
You matter. No concern is too small.

Minnesota Farm and Rural Helpline
1-833-600-2670
Available 24/7

Supported in Partnership with:



January 2023 Farm Business Management Financial Update



FY15



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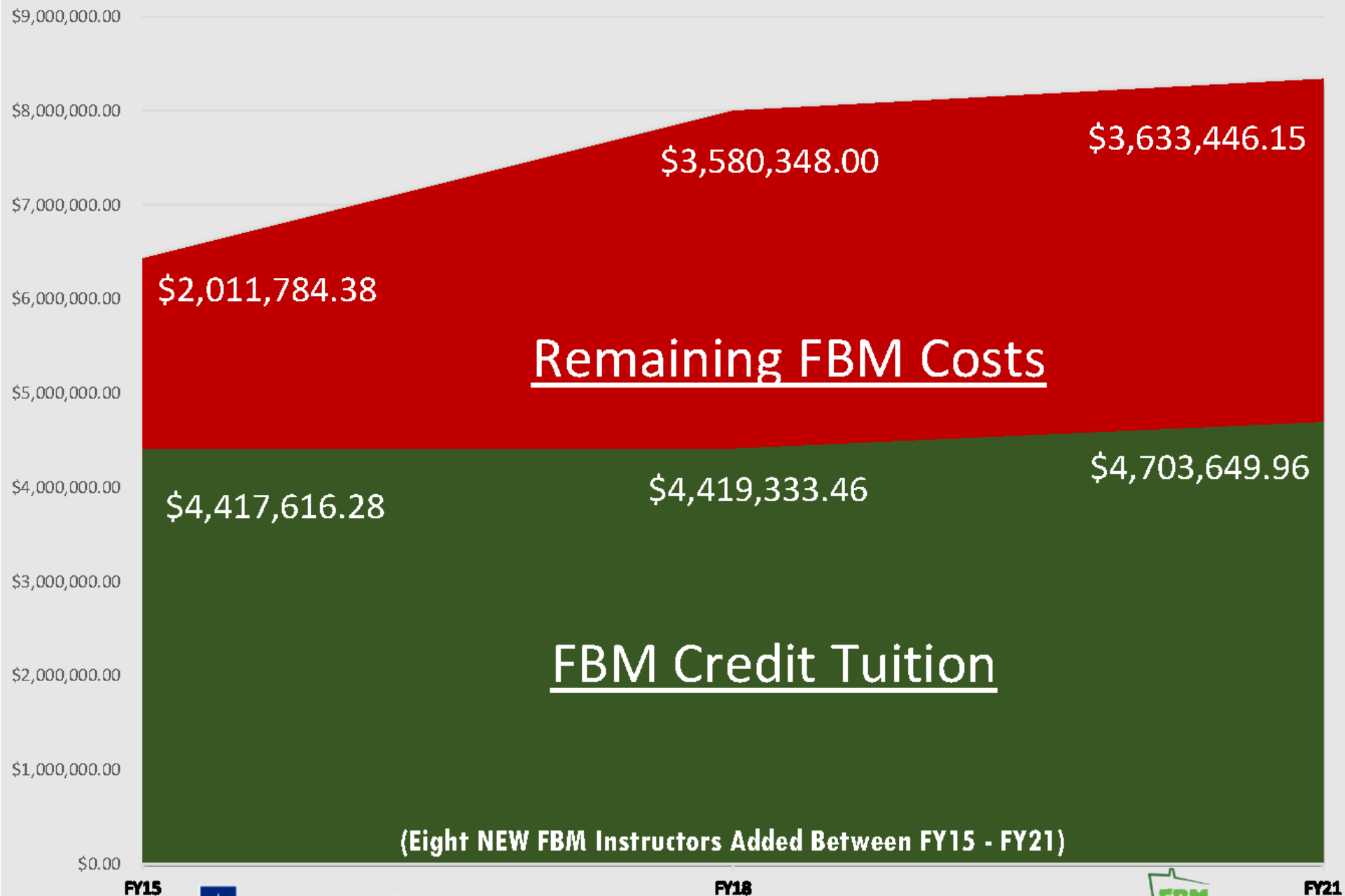
FY18

■ FBM Direct Costs



FY21

January 2023 Farm Business Management Financial Update



FY15



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■ FBM Credit Tuition

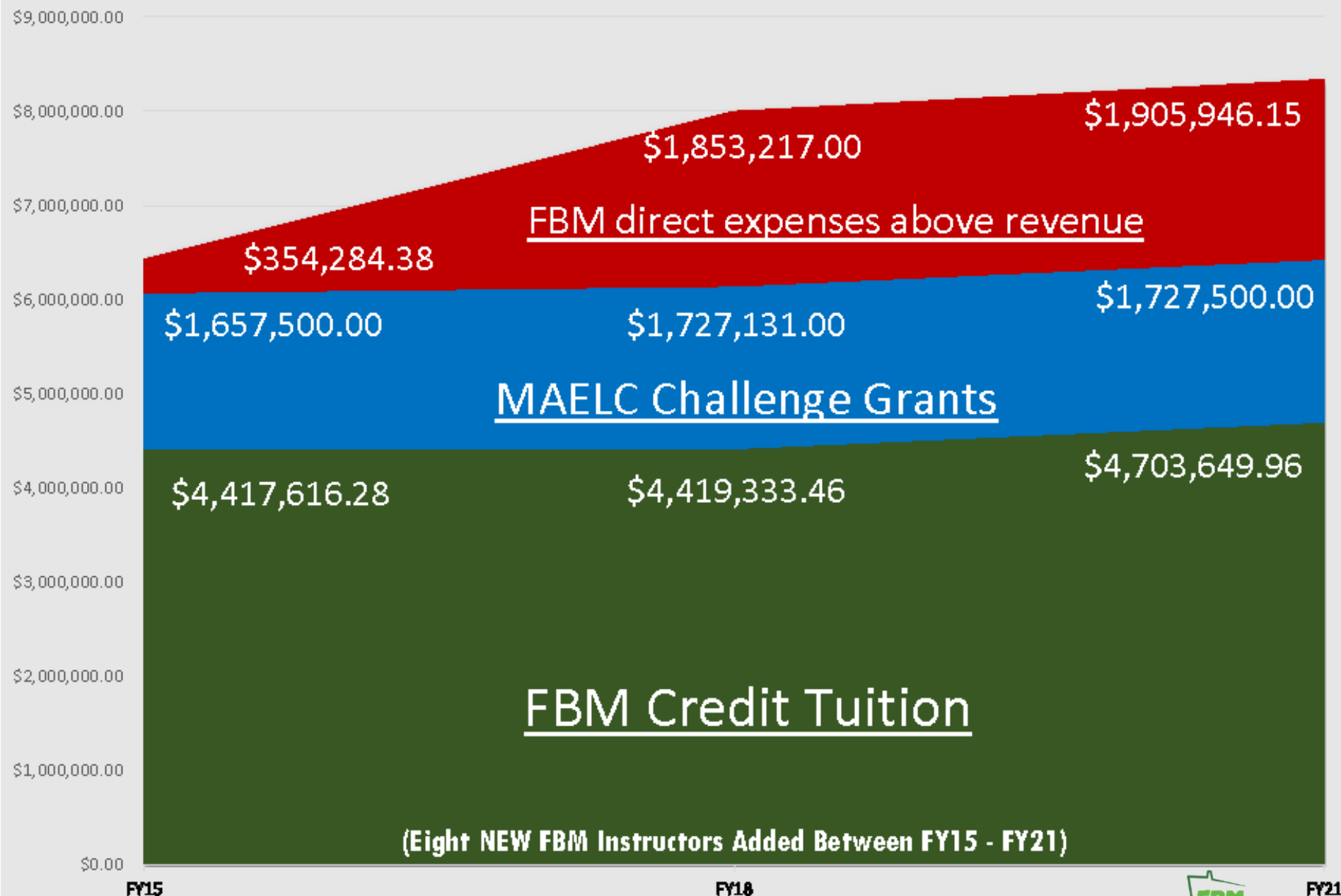
FY18

■ FBM Direct Cost



FY21

January 2023 Farm Business Management Financial Update



(Eight NEW FBM Instructors Added Between FY15 - FY21)

FBM Summary:

- Critical to farm economy, policy, and farmer benchmarking. Over 40,000 queries annually. FINBIN
- Engaging new audiences in conservation economics.
- Creating opportunities for underserved audiences – urban, specialty, and emerging farmers.
- Biggest need: continue robust program funding for Minnesota State and MAELC.
 - Challenge Grants
 - Producer access:
 - Beginning Farmer Scholarships
 - Need to add urban and specialty scholarships

Thank you for the opportunity!

Additional resources:

- <http://agcentric.org/education-training/farm-business-management/>
- <https://centerofagriculture.org/farm-business-management/farm-business-management>

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