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Minnesota State

Profitability in production agriculture

Farm Business Management Instructor Experience

A model that works for all MN FBM

- Instructors work with on average 35-45 farms each
- Built on relationship with unbiased education at the core
- Serve students first, backed with college support
- Data driven decision making is core education=profitability driven for not just farm, but rural communities



FBM Instructor Point of View

Expert in advocating for the farmer

- Instructors need support in ever changing agricultural environment
 - Financial literacy-benchmarking to global economics
 - Commodity marketing
 - Farm Service Agency Programming
 - Crop Insurance
 - Farm Accounting
 - Nutrient management planning
 - Conservation, climate-smart practices

FBM Instructor Point of View

- **Family farms have many dynamics that impact student needs**
 - Transitioning generations
 - Off farm obligations and support
- **Finding experts to support farms day-to-day is getting more challenging- lenders, accountants, etc.**
 - Often the FBM Instructor is the one mainstay

FBM Challenges & Opportunities

- 3 R's –Retention, Replacement, Recruitment
- Unique programming is critical to educate on campus
- Consumers are changing our farms for the better
- Role as educators is evolving

FBM Challenge Grant-Key to success

- Support of MN FBM to close the gap on program cost
- This allows FBM Instructors to take care of the students and college
- Accountability to all partners
 - *Maintain credentialed instructors*
 - *Maintain current FBM student credits*
 - *Completion of farm financial analysis*
 - *Stakeholder meetings with new audience*
 - *College administrators attend FBM events four times through out the year*



What is currently happening on farm?



- **Farm financials are challenging**
 - Interest expense reality
 - Input expenses are minimizing profit margins- spiral affect
 - So much uncertainty for many farm operations- uncharted territory
 - Diversified farms are farms are standing stonger

What is currently happening on farm?



- **Farm transition stresses- barriers are overwhelming**
 - Coming back to farm provides obstacles
 - Planning for a farms legacy can be overlooked
- **Lack of experts in rural areas can be a challenge**
- **More time spent as a sounding board**
 - Workforce
 - Economics
 - Transitioning the farm



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