



National Farm & Ranch Business Management Education Association, Inc.

... Teachers delivering knowledge that works to North America's Farm and Ranch Families

NUTS & BOLTS

President's Message: NFRBMEA Leadership Update
By Brad Sirianni, NFRBMEA President

February 1, 2019

Good day to our members and supporters! Your NFRBMEA leadership team has been working to continue the traditions of this great organization. What has happened since the June conference in Pennsylvania? 2019 conference planning, board meetings, conference fundraising, meeting with The Council and numerous behind the scenes tasks.

The last day of the conference in Pennsylvania brought the last meeting for outgoing board members and first for the incoming. Past President David Gillman of Utah transitioned off the board. Please thank David and all the others for serving on the board and helping NFRBMEA accomplish its goals and purposes. We welcome our newest board member, [President Elect Pauline Van Nurden](#). She brings her experiences in agricultural education and finance. Pauline is an Extension Economist with the Center for Farm Financial Management.

At the end of June, the National Farm Business Management Conference planning committee met at the [Blue Harbor Resort](#) in [Sheboygan](#), WI. After the details, we were officially committed to the Resort and next year's conference location. Since then the committee has met a number of times to plan and implement the necessary tasks. We are very excited about the venue, events, activities and speakers. Watch for more updates and promotions at the [2019 NFBM Conference website](#).

In September, Lori Tonak and I attended a special meeting with [The National Council for Agricultural Education](#) and its partners in Lexington, KY. We look forward to progress made with the initiatives discussed. Lori will be sharing the details with you soon.

The annual Fall meetings of [NFRBMEA](#) and [NAFBAS](#) were held October 8-9 at the Blue Harbor Resort. The NFRBMEA board met the morning of the 8th to complete their items of business, which included a focused discussion on increasing membership, fundraising and professional development.

I encourage you to [view the minutes](#) of the past meetings and/or contact one of the board members. The joint board meeting focused on conference planning and was highlighted by the conference planning committee's report. Both boards voted unanimously to shorten future conferences to Monday through Thursday. More information to come. I also encourage you to meet and communicate with [NFRBMEA board members](#) on how we can best serve you and to speak about NFRBMEA to your staffs, agribusinesses and others.

Lastly, we need your help. At our June board meeting, we identified four goals/priorities to focus on this coming year. These goals align themselves with our strategic goals relating to education, communication and cooperation. Priorities to focus on this year:

- **Increase membership 20%** - Who do you know that would benefit from NFRBMEA? View our current [NFRBMEA Membership](#).
- **Each state provide one resource to the website** - What are tools or resources that you use that others may benefit from? [Resource Library](#)
- **Scholarship** in place for the next conference
- **Sponsorship increase \$5,000 Local, \$10,000 National** - Inform us of any people and/or businesses that is a potential partner. View our [Corporate Friends](#).



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NFRBMEA on Facebook & Twitter:



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Cash Flow Sleuthing

By Betsy Jensen, NFRBMEA Secretary

Accuracy of cash flows is critical in 2019. With low commodity prices there is no room for error. Before sending a cash flow to a farmer or bank, there are a few places in the new Finpack cash flow to check for accuracy.

1. Look at accrual adjustments- (To fix start at the Ending Balance Sheet tab)
 - a. Inventory changes like accounts receivable, is that income on the cash flow?
 - b. Values on inventory (look at crop and livestock ending inventory values)
 - c. Negative inventory
 - d. Other big inventory changes
 - e. Did the accounts payable get paid during the cash flow?
2. Only use 1 kind of hay/haylage/hay, alfalfa/rye silage/oatlage. If you use different feeds, you can specify the months of each (on the new

cash flow).

3. No ending cash balance, should there be a cash balance?
4. Use Income Statement Trends page to determine if you entered an expense wrong. Did you forget to enter an expense? Transpose a number? Enter an extra digit? Does an expense look unusual versus the 5-year average?
5. If there's a CCC loan, does it get paid back when the grain is sold? Look at the fixed principal loan payment calculator. Don't feed or sell the grain without paying back the loan.
6. Is the timing of payment appropriate? If the farm is planning to make prepaids again, move



Finan Sleuthing

By Betsy Jensen, NFRBMEA Secretary

With 20 farm business management instructors in one room, we decided to compile a list of our top trouble spots on the analysis. Why won't that darn thing cash check and do we have an accurate analysis? This list may help prompt you to double check a few areas, and ask the farmer a few more questions.

1. CCC loans
2. Transactions on the Line of Credit that never go through the checkbook
 - a. Farm Credit taking assignment on government payments
 - b. Loan transactions within the bank
3. Capital sales and purchases
 - a. Parents give piece of equipment for trade
 - b. Child trades in Parent's planter on a new planter
4. End of period transactions
 - a. Checkbook balance vs bank statement balance
 - b. How many transactions is the farm counting as expenses, but never cleared the bank by 12/31.
5. Verify beginning checkbook balances as well
6. Credit cards: loans or accounts payable? If the



bill was expensed, it has to be a loan.

7. Deferred sales, don't list it as an account receivable and inventory. Preferred method is to leave it as inventory.
8. Personal income and expenses, show income and expense, and personal capital purchases such as retirement contributions, vehicles.
9. Cash transactions: Did they sell a bull calf, and use that cash to pay a bill?
10. Make sure the checkbook is reconciled.
11. In Quickbooks, use General Ledger reports, you need to see more than the profit and loss report. In quicken, use cash flow and make sure to include internal transfers.
12. Gifts and inheritances: Make sure to show gift, and offset with a capital purchase for the cost value.
13. Business entity issues: transfers between entities, make sure you're analyzing the whole operation
14. Hedging transactions
15. Capital leases
16. Cash patronage dividends: remember changes in other assets do affect income, so if you're updating the balance sheet value of the patronage dividends it will affect the income statement
17. If your discrepancy is divisible by 9, you've transposed 2 numbers.

Setting Goals For the New Year - What Do We Tell Others?

By Brad Sirianni, Farm Business Instructor, Western Technical College

Planning for the New Year creates excitement in some and animosity in others. Either way most agree that if we fail to plan we plan to fail. What should we consider when planning and setting goals for the New Year?

Personal - You are your businesses number one asset so be sure you plan for yourself, your family and other loved ones. Many times we claim to not have time but we really cannot afford to not take the time.

Team meeting - Team meetings may include your family, business partners, farm business instructor, nutritionist, veterinarian, banker, accountant, etc. Be sure to include others in your planning and seek their advice as you develop a game plan for this year. These people genuinely care about the success of your business so invite and allow them to come through your door to help. You may not always agree with others but it will allow you the opportunity to have a clearer picture of the potential consequences of your actions.

Analyze - Utilize your records to conduct whole farm and enterprise analysis of your farm. Use benchmarking resources to help determine your strengths and weaknesses. To do this you must have up-to-date records that will allow you to do more than just complete the Schedule F for tax purposes.

Capital purchases - Make a list of the capital purchases you foresee for this year along with how they will be paid for or financed. Be sure to consider how this affects your cash flow plans. Share this with your team and lenders.

Budgeting & Cash Flow Planning - Spend the necessary time to compile accurate budgets for your enterprises. Develop a monthly cash flow plan for the entire year. Create a December 31, 2019 income statement. Determine if you will be happy with what it shows you. Work with your team to make it realistic and achievable.

Marketing - Create your marketing plan for the year. How are you going to market your milk, crops and livestock? This does not have to be as complicated as many think. Just do it and do it every year. You will be surprised at how successful you can be with your marketing plan.

Managing debt - Interest is not your main enemy, debt is. Make a plan to attack it and keep it to a minimum. Make plans for your future purchases and save money to acquire them.

Future - Make plans for what your farm will look like at the end of this year, in five years and ten years. The decisions you make today need to comply with your future vision for the farm. Always begin with the end in mind and keep your eye (focus) on the prize (goal).

Pay yourself first - No successful business survives very long without paying their employees and since you are your businesses #1 employee you should pay yourself like you are. I know what you are thinking, what about the "xyz" bills? The point is that you are always considering the consequences of all your purchases and expenses and to be sure they fall in line with your budget for the year. Sometimes it hurts, but when have we gotten comfortable results without first being uncomfortable. Pay yourself first!

Accountability - Who are you going to share your plans with and how are you going to allow them to hold you accountable to your goals? Where are you going to post your goals around the farm? You and everyone associated with your farm should know and be actively involved in helping you achieve them. It is in everyone's best interest that you are successful. Don't worry about falling short of a goal but instead worry about not doing anything to make progress towards it. If your goal is to save \$100,000 this year and you save \$25,000 that is much better than "\$0".

Plan-Prepare-Produce-Prosper. Happy New Year!



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(“LEADERSHIP” continued from page 1)

NFRBMEA looks forward to providing you the resources and experiences to excel at your careers. Please consider how you can share your expertise with all of us at next year's conference. Thank you for your work and dedication to agriculture and education.

Vision: Teachers delivering knowledge that works to North America's Farm and Ranch Families.

Mission: Our mission is to promote and support farm and ranch management education. We accomplish our mission by providing in-service education to our members and by communicating and cooperating with others.

AgEd Summit Report

The Ag Ed Summit was held on November 30, 2018 in San Antonio, TX. Since the Summit and after much discussion by the board, the NCAE has decided to move forward with a plan for the National Center of Agriculture Education. A small group has been appointed to develop a plan and report back to the face-to-face board meeting in April.

The following is the AgEd Summit Report from the National Council of Agriculture Education (NCAE).
– Lori Tonak, NFRBMEA Representative to NCAE

12/3/18 AgEd Summit Report

The National Council for Agricultural Education is a partnership that convenes representatives from each of the AERO groups (Agricultural Education Related Organizations) to identify opportunities and resources, provide a forum for thought and direction and focus on academic and career success for all students.

On November 27, 2018 the National Council for Agricultural Education convened 130 Agricultural Education leaders from around the nation for the AgEd Summit held in conjunction with the NAAE Convention in San Antonio, Texas. Attendees included secondary teachers, post-secondary teachers, state staff, university faculty in teacher preparation programs, federal employees and employees of the National FFA.

The structure of the Summit was designed to examine three key questions:

- What needs do you expect from the national level leadership for agricultural education?
- What challenges and solutions do you see with bringing the various groups in agricultural education together to meet the needs?

- How will we know that we're on the right track? What will be indicators of success?

Through the process we collected some valuable questions and concerns that need to be addressed by the Council Board. Examples are; who is responsible to provide leadership for agricultural



education at a national level and who is responsible for advocating for agricultural education at a nation level?

Overwhelmingly the responses at the end of the day were positive and reflective of the notion that we need to stop talking about strategic alignment and move to put something in place.

So, what is the next step? The Council will meet in December to review the consolidated feedback and start the process to identify a working plan for a structure to provide national level leadership for agricultural education that will meet the needs the groups identified and address the key challenges that were raised.

Please let me know if you have questions.

Buddy Deimler, President
National Council for Agricultural Education
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Membership Update

By Deb Pike, NFRBMEA Communications Director

Member Level	2018-19	2017-18
Regular	82	60
Affiliate	8	5
Honorary	1	1
Total	91	66

We are mid-way through our membership year and, as you can see, our membership is up considerably, compared to this time last year. Welcome to our 12 new members!

But it's not too late to join for this year. If you have colleague that has not renewed their membership, or has never been a member of our organization, please share this newsletter with them and encourage them to go to www.nfrbmea.org/application.htm to renew or join today!

Tools For Your Education Toolbox

By Pauline Van Nurden, NFRBMEA President Elect

As an educator, I always like to have as many tools in my toolbox as possible. As you work with farmers this winter, I might suggest a few more tools to add to your repertoire. One of the goals of NFRBMEA is to provide resources and ideas to our membership, so here are a few of the “go to” resources I’ve collected over time. Of course, we are all aware of the NFRBMEA Resource Library, FINBIN, and NASS (National Agricultural Statistics Service), but here a few ideas for you to consider, many of which are free.

- **Farm Financial Standards Council** – do you have a copy of *The Financial Guidelines for Agricultural Production* or *The Management Accounting Guidelines for Agricultural Production*? These are valuable resources to better understand the in’s and out’s of farm accounting, financial analysis, and financial measure interpretation. Learn more about the Farm Financial Standards Council and the resources they provide at <http://ffsc.org>. You may want to start to learn about the Council by downloading the free *Financial Guidelines for Agriculture: An Implementation Guide for Non-Accountants*. Members are always welcome, so consider joining the Farm Financial Standards Council and attending their summer conference.
- **Interpreting Financial Statements and Measures** - this free website (<http://ifsam.cffm.umn.edu>) is aimed at helping producers understand how to interpret common financial statements. It is also a useful resource for educators wanting to enhance their own financial management skills. The go at your own pace site has videos on the major financial statements and farm financial ratios and measures. There are even tests to check your learning along the way.
- **Ag Decision Maker** – this is Iowa State University Extension and Outreach’s “agricultural economics and business website” (<http://www.extension.iastate.edu/agdm>). Sign up for the monthly newsletter to stay up to date on current farm financial topics.

Included are many decision tools and teaching activities on risk management related topics for the farm.

- **farmdoc** – from the University of Illinois, this website provides a variety of farm management related resources, including a daily newsletter; FAST (Farm Analysis Solution Tools) tools; webinars, and much more. Poke around a bit here, there’s a lot of valuable information and many helpful resources.
- **Farm Answers** – is the largest source of information for beginning farmers (<http://farmanswers.org>). This is the beginning farmer and rancher clearinghouse for USDA. Included on the site are over 5,000 free resources (and growing) for producers of all tenures. There is a resource library, news repository, and more. Resources are from across the US, so there is something for farmers everywhere.
- **AgPlan** – a resource to help producers build a business plan for their operation (<http://agplan.umn.edu>). Several producers I’ve worked with over time have utilized this free platform to put together their business plan. This tool breaks up writing the business plan into major topic areas and includes resources and samples to assist with the process. Producers can also share their plan with reviewers for input and editing purposes.

I wish you luck as you embark on this busy analysis season. Hopefully, at least one of these resources can be used to help you, help the producers you work with.



GRAPHIC: Deb Pike

Resilience and Your Farm Business

By Myron Oftedahl, FBM instructor, SouthCentral College

Resilience seems to be appearing more often in Ag articles and discussions. I think that before we dive into how resilience fits into your farm operation, we need to define what resilience is. My definition is the ability to bend without breaking. Dennis Hoiberg, an Australian psychologist that focuses with farmers, defines resilience as the ability to bounce back with change. To bounce forward and thrive, resilience is about being whole, not tough.

In a recent focus group that I participated in for Region 9, the word attitude was expressed. For a farm or farmer to be resilient, the individual needed to possess an attitude that they can do, that this too shall pass, that they can rebuild and move on. The example used was if the farm site was struck by a tornado or a fire, that they can either give up or dig in and refocus/ rebuild. Having an attitude that says that I can survive this event and be a better business was critical. The business may look differently, but if you were to give up, it would probably mean the end of your farming career.

Resilience is a much better word than sustainable. The sustainable discussion got off track in my opinion and tended to be geared toward traceability. Resilience, I think lends itself to longevity, and sustainability should be about longevity, not traceability.

Resilience and a positive attitude is much easier if you have support from your family, friends, peer group, and other business connections. Resilience is tied to mental wellbeing, and again mental wellbeing is somewhat dependent on support from the people around you.

How does resiliency fit into your farm operation? How can you make your farm more resilient? Have more longevity?

I think that one thing that will help, is to have a willingness to adapt to change, or to make improvements. We tend to run into some barriers when confronted with change, the first is the rule that we haven't done it this way before, that's not the way Dad or Grandpa did it. In my opinion this is an easy way out, and we need to avoid this rational.

Another barrier are the expenses associated with making a change, can we afford to make the change? Or can we afford not to make the change?

Another barrier is knowledge, do you have the knowledge or information necessary to make decisions and to make changes? This knowledge

barrier is particularly true if you are looking at a new enterprise or making major changes to an existing enterprise.

Let's say that you want to move from a tie stall barn to a free stall barn with a step-up parlor or a robot. Do you have the knowledge to plan, what to anticipate once you start with the new set-up. Be assured that there are sources that can help you with the planning and implementation of a change. Find the people that can help and mentor you.

Or maybe you want to begin using a cover crop following the corn silage harvest. What to plant, feed values of harvested product, timing of planting/ harvesting, inputs required, effects on soil fertility, tilth, and soil health.

Another item that can help resiliency is to position your farm operation so that it has some cushion, or some resources for those years that are really good. There are a number of agronomic practices that we can look at to add to resiliency for the farm.

One would be fertility levels, and ideally fertility levels would be in the medium range or higher. Be careful as to how you get there, many fertilizer recommendations are based on a five-year build. The issue with these recommendations are that they do not consider economics, and current crop economics do not support build programs. I like to see grid sampling, not necessarily to be used for grid spreading of fertilizer, but to use when spreading manure. Target those areas with low p & k levels for manure applications. Without seeing your fertility maps, I will tell you to start as far away from the barn as you can, in the days of horses or tractors without cabs, we often did not go any farther that we had to, especially in the winter. Even if it has been a number of years since any manure was spread, those fertility levels are often much higher around the building site.

Two would be the weed seed bank. How many weed seeds are in your soil? Do you control the weeds along the fence lines and ditch banks? Do you control the brush along the fence lines and ditch banks? Now I realize that I may have just mentioned a hot point for conservationists, but I would maintain that ditch banks with grass growing is much more resistant to erosion that those with brush growing and minimal grass sod.

A third would be drainage. Do you have sufficient drainage so that you can do timely field operations? Do you have sufficient drainage to optimize production?

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Who is Today's Beginning Farmer?

By Tina LeBrun, FBM instructor, SouthCentral College

As I sail through year number ten of my career as a Farm Business Management Educator, I can't help but take a close look at my student roster and how it has evolved in a short decade. To give some perspective, in 2009 the average number of years farming for students in my program was 15. In 2018 that number has declined to 7 years.

There are many reasons to why this has occurred, mainly support from our state to assist beginning farmers. However, another component is the large need of transitioning farms to the next generation. Describing these beginning farmers is not that easy, there is no one-size-fits-all. The agricultural price environment we are most recently experiencing has these beginning farmers shaped into a new type of farm producer. The following list is composed of traits today's beginning farmer shares with other new producers.

Five characteristics of today's beginning farmer:

1. **They work off-farm because they must.** With today's commodity prices, beginning farmers are forced to have some type of off-farm income. This can range from holding a job in town or maybe another small business. I see farmers that manage seed businesses and trucking operations and then there are farmers that hold down some type of job in town that allows them to farm nights and weekends. This off farm income is often used to subsidize the farm operation and provide non-farm spending support. If a beginning farmer is not providing off-farm income, they are often living off-of depreciation.
2. **They are responsive to information, yet they have limited focus time.** Due to the demands of needing to work off farm, the amount of time these farmers have to devote to farm responsibilities is very prioritized. Of course, farm operations are their main focus, where farm management and record keeping follows after. Time spent on farm management is short but direct to their needs and requirements.
3. **They think outside the box as their focus is farm efficiency.** Continuing with the time factor, beginning farmers strive for the most affective time management practices they can implement on their operation. Whether it be technology, labor, or risk aversion, these farmers look for new ways of doing business and completing operations. One practice that is very popular with beginning producers is using lease and marketing arrangements.

Both asset acquisition and optimizing grain sales are essential practices for beginning farmers to incorporate into their farm management skills.

4. **They have available resources for support.** In the great state of Minnesota, beginning farmers have numerous resources to tap into to help them get started as a producer. The department of agriculture regulates programs for tuition assistance in Farm Management Education programs, and tax credits for land rent paid and land purchases.
5. **They are outnumbered in society.** I think we have all heard that the majority of our society today is generationally and geographically removed from the farm. This reality of course holds true for farm producers as well. Those who choose to become a beginning farmer are more susceptible to downturn than others, which is not a surprise to any of us working with the economics of farms. Being married to a beginning farmer, I can safely say most beginning farmers are looking for people who are willing to be their voice of reason. They desire to work with people who understand the real struggles beginning farmers endure or are faced with.

In today's agricultural environment beginning farmers demonstrate their true passion for the ag industry. Regardless what characteristics a beginning producer demonstrates, their ability to listen and learn is a true testimony to how successful they will be over time. In my career as a Farm Business Management Educator, I know a key component to helping these students succeed also includes listening and learning from them.



PHOTO: USDAgov 2.0 Generic (CC BY 2.0)

Thank You, Ron

By Betsy Jensen

Starting in 2005, Ron Dvergsten, Farm Business Management instructor at Northland Community and Technical College has led the Professional Excellence Program, PEP in Minnesota. Designed to mentor Farm Business Management instructors in their first three years on the job, Ron has served as coordinator, instructor and supervisor for the PEP program.

Creating the training agendas, finding meeting locations around the state, and inviting guest speakers, Ron helped guide instructors as they started their FBM career. Early career training may include Finpack training, estate planning, sales training, tax planning, just to name a few topics.

In addition to technical topics, Ron also pushed the group to personal and professional growth. Rural Mental Health Specialist Ted Mathews has been a popular speaker, guiding instructors on how to deal with issues we encounter on the farms. Ron also recruited tenured FBM faculty who helped new faculty understand how to develop and design their curriculum and delivery. Each faculty member creates their own program, and it's important for new faculty to see the variety in delivery methods.

When the program lost funding in 2012, Ron was adamant the program be continued, and volunteered his time to maintain the training. He volunteered for two years before additional funding was obtained. Because of his goodwill, the program has continuity and continues to be a successful program in 2019.

Ron's final training session was April 18, 2018 in Faribault. One of the survey responses from that meeting read "I think this is a great group and very thankful I have this opportunity." Every new instructor for the past 14 years has started on their career path with



PHOTO: Betsy Jensen

Your New Normal & A Strong Foundation

By Brad Sirianni, Farm Business Instructor, Western Technical College

Over time, I believe many generations have asked themselves what the new normal is. This, of course, is referring to the things that we perceive are changing. What causes someone to ponder this question? Is it because someone is facing adversity? Is it due to someone who is an active strategic planner? Is it all the new technology? Asking this question of yourself and/or your business is a very healthy thing to do. However, focusing on that question without a strong foundation may not be fruitful for the future.

Why is having a strong foundation important? What makes a strong foundation? We have heard many times that a strong foundation can support a great structure or idea. How is your foundation? Do you have a vision and mission statement? What are your core values? What are your goals? What is your action plan? Does your business or family plan reflect these things? If it does and you are always conscious of whether or not you violate them then you probably have a good foundation. However, if you are contemplating the "new normal" without a strong foundation you may be at risk. Will you be able to know where you are today, how you got there and where you are going tomorrow? A strong



foundation helps you stay focused and on track.

If you are tackling the idea of change, you need to have the ability to know if change is normal or abnormal. Normal could mean you stay the course. Abnormal may lead to changes in products, operations, marketing, etc. We all have witnessed change in our experiences. Have you ever been caught up in the rhetoric and changed course in your direction too soon or late? Surround yourself with a good team of people that will help you navigate these waters when called upon. Challenge them to remember your foundation and to caution you if anything will go against it.

The United States constitution is a great example of the importance of a strong foundation. Without it, we would not be where we are today. It is a great example of how basic foundational principles and values can create success and withstand the test of time. It also reflects what I believe is the most important thing to consider when considering what the "new normal" is. People. Things change but people have not. We face the same challenges that the oldest

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Crop rotations could be another consideration. Crop rotations can be beneficial for yield, less disease and insect pressure, differing nutrient needs and timing, weed control, etc. Let's look at some of the pros and cons with a crop rotation, an example of the pros would be a corn/ soybean rotation, beneficial for yields, managing disease and insects, and nutrient timing. The downside of a corn/ soybean rotation is the need for additional equipment, have you tried to harvest soybeans with a corn head? Probably not, so can you afford the additional investment, or should you hire someone to harvest your soybeans?

There are a lot more items, and hopefully these help you start that thinking process on how to improve resiliency for your farm soil. It can be summed up with the statement that one of the professors for a soils course that I took in college, *a fertile soil is not always productive, but a productive soil is always fertile*. Think about that statement, what prevents your soils from being productive? And I would add, what prevents your soils from being resilient? Use that thought process and apply it to your livestock operation, what is preventing your dairy, hogs, etc. from being productive? I challenged my farms to look at ways to reduce stress to their crops or livestock. Economics and profitability is driven by production, you can do a great job of controlling input costs, but if the yields are not there, you still have a high cost of production per unit.

Another item that can help make your farm business more resilient is working capital. Working capital is often referred to as your financial reserve, or your rainy day fund. Working capital is a financial measure and is indicative of the amount of dollars that could be available during a poor income year or it can be used for investing into the business.

I worked with a small farm that was heavily dependent on CSA income. CSA is where you pay a membership and receive a box of produce every week through the summer. This farm made a decision to have a savings account and funded that savings account with the amount that was calculated annually for depreciation. This fund would then be used for future equipment purchases either entirely or the down payment for an equipment purchase. I realize that this could be a challenge, but consider what impact that this would have on your farm business.

So it comes down to, is it worth it to make changes? Are there enough benefits to making changes/ making investments? Will production improve? Will the changes improve the profitability/ resiliency of your farm operation?

I would urge you to look at areas for improvement in your operation. Keep in mind that one of the definitions of insanity is to do the same thing over and over while expecting different results. So leave the "this is the way that we have always done this" and be open to different ideas, new technologies, etc. Being able and willing to adapt is an important part of resilience.

Can your farm bend, but not break?



») A link to a tentative 2019 Conference agenda is now available: www.nfbm-conference.org/2019/.

») More details and full site coming soon!

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history books on the planet have addressed and given us advice on. As you move forward on many of the "buzz" topics of today: sustainability, climate change, prices, social media, science & technology or global markets remember to reflect back upon your foundation. If change is to occur with minimal risk it should be without violating your foundational structure or you may need to "beef up" your foundation to accommodate the change.

Here is to your new normal or maybe it is old normal, a new way, at another time, with different people.

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Questions or comments? E-mail us at comments@nfrbmea.org

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