

President’s Message: FBM Harvest Season
 By Ron Dvergsten, 2023-24 NFRBMEA President

February 1, 2024

As the bulk of United States is in the midst of winter experiencing the cold, snow, ice, bad travel conditions and the like, it’s hard to think about harvest. For many years I have told my FBM students that this is my harvest season. My rationale for that statement comes from the thought as we go through the process of completing the year-end balance sheet and the farms analysis, we are actually putting a wrap on a year-long process to get to that final product of determining a farm’s profit for the year. Much like a farmer that plans in advance to make wise decisions to achieve an excellent crop, FBM instructors need to do similar planning in our roles of planning ahead to instruct our farms throughout the year so that we also can have a successful harvest by providing our students with an accurate and timely analysis.

Being efficient with the time spent instructing our farm students throughout the year helps make our analysis/harvest season go smoothly, just as our farms have planned and prepared for harvest months before it starts. As you go through the FBM analysis/harvest season, keep the thought of this as the time of harvesting the fruits of our labors from the entire year.

The time spent in professional development activities, reading, and studying to keep up with FSA rules and programs, tax law changes, marketing strategies, new technologies, along with transition and estate planning ideas that we provide to our students are like value added products to the harvest.

-Ron

Current Membership

We love our members!

Level	2023-24	2022-23
Active	87	68
Affiliate	10	11
Total	97	79



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Gratitude for Our Sponsors

By Denise Reeser, FBM instructor, South Central College- New Prague, MN

We are in the doldrums of January, which is my least favorite season weather-wise. The fun and flash of Christmas and New Year's has come and gone. The warmer weather has been replaced with a continued arctic blast. And of course, the dark continues, but I have been told we are adding like 2 minutes of daylight to each day. Not sure that I can really tell the difference yet, but I'm hopeful! We have much work to do with the closeouts for our students, so at least we can remain focused on serving our farmers. So, when I can, I think of summer time and the fun things we can do! I am always excited to attend the National Farm Business Management Conference, and I'm looking forward to being closer to home this year in beautiful La Crosse, Wisconsin. I am very excited to take part in all of the fun, networking and educational workshops and speakers. One of the additional things I like to do, as sponsorship chair for NFRBMEA, is network with our great sponsors.

We are very lucky to have a very supportive team of businesses and individuals that support our conference and our organization. The partnership that we have with them is invaluable as they have been supporting us as instructors in our organization in a number of ways. Traditionally, we see the sponsors and their tables on Tuesday of conference, as this day is deemed "Sponsor Day." Typically, our sponsors are introduced and some of them have even conducted workshops. I encourage you to take time out during

the conference to thank our sponsors and find out what they have to offer to your program.

In addition, we have had sponsors involved in our fall "Power-Ups" series, which are the one-hour webinars over the noon hour. These webinars have been well received and very informative and educational. And for the first time, we are going to have them conduct more Power-Ups on new topics this spring. It is a great way to connect with our sponsors and help us grow professionally. We have also had sponsors write articles for our NUTS & BOLTS newsletter. We are continually getting our sponsors involved in our organization as it benefits all of us. Maybe some of the sponsors are unfamiliar to you; take time to get to know them and introduce yourself to them. Some of the sponsors have been around for a while, and it is important to reach out and connect with them as well. I have learned so much from the partnership of our sponsors and look forward to adding more. We have some great new partnerships you will be hearing about in La Crosse, WI, that I am really excited about! If you have questions or have connections of new sponsor partnerships we should explore, just let me know. The sponsors also help to keep the costs down on our conference, allow us to invite more speakers, and even allow us to have the quality conference that we value each year!

See you in La Crosse!

Last year's National Farm Business Management Conference Sponsors



2024 NFBM Conference Update

By Lynn Hoffmann, 2024 Conference Planner



Before we know it, June will be here, and with it the 2024 National Farm Business Management Conference in La Crosse, Wisconsin June 10-13.

The conference will start off right away on Monday with a Family Night event at a private cabin located in Right Field of the La Crosse Loggers home baseball field. There will be a

buffet-style catered meal with unlimited pop and water. This will also serve as a Pre-conference Mixer to get to know the other conference attendees.

Tuesday morning, we will start off with the keynote speaker Tracy Stock. Tracy will be presenting on creating an amazing workplace that steers passion, performance, and prosperity. We will follow that presentation with small group-guided discussions.

Tuesday afternoon's program will include two breakout sessions, where you choose two presentations that best fit your needs. The



presentations will include topics such as "Mediation and Handling Difficult Conversations", "Chat GPT and Chat Bots", and "Important Factors to Consider for Medicaid Planning".

Wednesday morning, we will focus on analysis comparisons delivered in four different states with the same data. This will be followed by a farmer discussion panel, talking about what information farmers are looking for from a farm analysis, and then

small group discussions on where the farm analysis should be modified for the needs of the future.

In the afternoon, we will hear from the Wisconsin Secretary of Agriculture Randy Romanski; Tom Thibodeau will give a presentation on servant leadership.



Families wanting to see the sights on the Mississippi River will have the opportunity to book a pizza cruise on the La Crosse Queen riverboat at 5:30 p.m. Wednesday evening. This is an activity that families will book on their own.

The conference will conclude Thursday. The morning program will include a presentation on labor demographics, a speaker from Compeer, and a presentation by John McHugh, CEO of Kwik Trip.

Tours are still in the planning stages for Thursday afternoon. We do know that one of the tour options will be the Kwik Trip dairy facility, which is capped at 25 participants.

Please visit the 2024 NFBM Conference website at www.nfbm-conference.org/2024/ to take a closer look at the tentative agenda, as well as lodging information and reservations, and check for conference updates.



We are always looking for content from our members to include in the *NUTS & BOLTS*, and we want to hear from you! The deadline for articles for our next issue is April 23, with publication scheduled for May 1. We look forward to seeing what you have to share with us!

Motivating the People You Employ

By Ron Dvergsten, Northland FBM instructor, Thief River Falls, MN

It's that time of the year when many farmers are advertising the need for hired labor for the upcoming growing season. Sometimes you may hire a family member, relative, and neighbor; more often than not you may hire a complete stranger. Whoever you hire, you hope that they work out well, don't get hurt, don't damage your machinery and more importantly, they last the entire farming season. What can you do to see that all the above happens?

Attention to detail is a key to success in farming operations and most other businesses. It's a matter of motivation. Successful farm managers learn how to motivate employees and contributing family members to pay attention to critical details. It's not a matter of making people do something, they must want to do it. That's what motivation is.

Here are some ideas to help motivate workers to attend to critical details:

Regularly review your mission statement with your workers. Tell them how important your business is to you and your family. Let them know how important they are to the success of your business. Let them know that they are important to you as individuals. Tell them you need their skills and experience. Tell them the business can only succeed with their help. Tell them you want to see them grow in their job and

achieve whatever they want. Show them that your business is a fun place to work. Tell them the "little things" are the most important things.

It's not easy, it takes serious effort to convey these messages to your workers on a regular basis. It may be necessary to write reminders on your calendar. But the effort can produce abundant benefits. People who are appreciated are motivated. People who are valued are motivated. People having fun are motivated. People who know they matter to the organization or family are motivated. Motivated people do great things.

Your farm may not have a mission statement, but this is a good time to develop one. Even if you only use two or three of the above ideas to help motivate your workers, the employees may have a better chance of lasting the entire growing season and everyone will enjoy the work they are doing a lot more!

Currently, it seems that one of the most challenging issues facing farms is finding and keeping adequate reliable help. Along with salary, providing an enjoyable, and safe workplace is important to all employees.

Early Career Session #2 Happening Very Soon!

The second in a series of Early Career training sessions conducted by NAFBAS will be held via Microsoft Teams on Friday, February 2 from 7:30 to 8:45 AM CT.

This informative session will help you through the remainder of the processing and tax season.

The topics to be covered include:

- ✓ Managing Workflow
- ✓ Check List Review tax and Financial.
- ✓ Current Topics
- ✓ Q&A

If interested, contact Jim McCabe at jim.mccabe@fbfm.org for log-in information for this session.



Your Most Important Asset

By Brad Sirianni, Farm Business Instructor, Western Technical College

It's that time of year to prepare the end of the year balance sheet, evaluate our business and develop a plan for the next year. As we prepare or update our balance sheet we begin to think about liquidity, solvency and ratios like farm debt-to-assets, farm equity-to-assets and farm debt-to-equity ratios. But have you really thought about what the most important asset is? What if we had a ratio that measured this asset? You.

The people involved in your life/business are the most valuable assets but the only one you have control of is yourself. In Brian Tracy's excerpt "The Law Of Capital" he addresses this idea, "Law of Capital - your most valuable asset, in terms of cash flow, is your physical and mental capital, your earning ability." Many say that the money you earn today is in direct proportion to how you have developed yourself and your business. So what should you focus on to develop this asset (yourself) into one

that has the greatest return to you, your family and your business?

Tracy also says, "Your most precious resource is your time." What do you do with your time and who do you spend it with? If you think about it, it is your time that you have to sell.

How much do you invest in yourself? Tracy states, "Time and money can be either spent or invested." If you spend all of your money then you have not invested it. One of the things you need to invest in is yourself. For example, many of you do this by enrolling in professional development programs and participating in other activities that help you become better at the most important things that you do. By investing in yourself in this way you increase your capability to earn even more.

How do you accomplish these things? By doing the most important thing at every given moment. I know, this is easier said than done, but, if you will consider your values and integrity when determining what your priorities are then you can use this to accurately determine what is most important. Sometimes it is more important to

govern your decision making and actions by a compass instead of a clock. A compass keeps you going in the right direction. If focusing on the clock causes you to sacrifice the most important things, then you probably won't be very happy. Continue to work on balance but not by sacrificing your priorities. Stephen Covey said, "We value the clock for its speed and efficiency. The clock has its place; efficiency has its place, after effectiveness. The symbol of effectiveness is the compass a sense of direction, purpose, vision, perspective, and balance."

Everything discussed so far relates to personal development and in Jim Rohn's excerpt "The Miracle Of Personal Development" he shares the following, "One day Mr. Shoaff said, "Jim, if you want to be wealthy and happy, learn this lesson well: Learn to work harder on yourself than you do on your job."...

"You see, what you become is far more important than what you get. The important question to ask on the job is not, "What am I getting?"

Instead, you should ask, "What am I becoming?" Getting and becoming are like Siamese twins: What you become directly influences what you get. Think of it this way: Most of what you have today you have attracted by becoming the person

you are today."

"TO HAVE MORE THAN YOU'VE GOT, BECOME MORE THAN YOU ARE."

What if your balance sheet showed you as an asset and you had nothing to show on the asset side. Would this mean that your liabilities would increase? I think so. Maybe we should have a ratio that shows personal growth-to-doing nothing.

As you make plans for 2024, don't forget to include your plans for personal and business development.

Happy New Year!

ASSETS



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