

Farm Business Management Update 2-12-2020

Betsy Jensen, NCTC Farm Business Management

Betsy.jensen@northlandcollege.edu

1. Avoidance and embarrassment
 - a. Waiting for a solution from WHIP+
 - b. Many have never experienced losses this large
 - c. Still have unharvested corn
2. What if farmers refuse to keep records?
 - a. Do a year of records in one day, probably around January 30
 - b. Buy software and never use it
 - c. Rely on a spouse who isn't interested, or works off the farm
 - d. Even if they use a bookkeeping service, they still need to understand their records
3. What if farmers refuse to sell because "they can't give it away"?
 - a. Very little optimism for higher prices
 - b. Sell because they need to sell and not because they want to
 - c. Holding grain has been very expensive this year, and farmers feel stuck
4. Younger generation unaware of cash squeeze
 - a. Dad has always paid me [fill in blank]
 - b. Who understands that things need to change?
5. Turnover in loan officers
 - a. Farmers not developing relationships with their lenders
 - b. Does this young kid understand me?

Contributions to Overhead Expenses

Enterprise	Units	Contribution Per Unit	Total Contribution
Wheat, Spring	1,176 Acres	162.74	191,380
Soybeans	1,180 Acres	149.07	175,907
Sugar Beets	132 Acres	39.23	5,186
Total contributions			372,473

Contributions to Overhead Expenses

Enterprise	Units	Contribution Per Unit	Total Contribution
Wheat, Spring	916 Acres	160.65	147,154
Soybeans	1,411 Acres	280.71	396,077
Sugar Beets	124 Acres	681.51	84,508
Total contributions			627,738

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