

Farm Futures Ag Finance Boot Camp Agenda: Tuesday, June 15, 2021

7 a.m.	Registration
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8 a.m.	Welcome (Mike Wilson)
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8:10 a.m.	Session
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Rebuilding your balance sheet: How to evaluate your farm's financial health (Paul Nieffer, Ashley Arrington and Curt Covington) In good markets or bad, now is the time to set a course for rebuilding working capital, stabilizing and managing profits, and reviewing your farm's balance sheet equity. Our speakers will offer an overview of the financial analysis skills you need to improve your business.

9 a.m.	Session
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How to become a more financially forward-focused operation (Curt Covington) Are you looking in the rearview mirror when it comes to analyzing the success of your business? The most agile farm operations today have tools in place to see the road ahead and prepare for the unexpected curve in the highway to prosperity. If the most recent downturn in the grain and dairy markets showed us anything, it was that farmers who were on top of their finances were better decision-makers because they were more nimble and adaptable. An ag banker who has advised thousands of farmers on financial matters, Curt Covington will offer simple strategies and dashboard metrics you can use to create a forward-looking business.

10 a.m.	Break
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10:15 a.m.	Session
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How to use financial projections to make smarter decisions (Ashley Arrington) Using the same projection from the beginning of the year and never updating it in order to make decisions throughout the whole year is a recipe for disaster. In this session, Ashley Arrington offers three key concepts that will help you make better financial decisions based on projections.

11 a.m.	Session
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Are tax changes coming? What to watch for in estate planning, stepped-up basis and other potential rule changes (Paul Neiffer) A new Congress and administration could mean new tax ramifications for farm owners. How can you protect your assets? What's new that should be on your radar? Join us for a session that is sure to enrich your tax and money management skill set.

Noon	Lunch
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By request, Boot Camp attendees will receive an emailed PDF complimentary copy of the Financial Guidelines for Agriculture.

CEU credits

Certified crop advisers are eligible to receive CEU credits for the Boot Camp. For credits, add your information on the CCA form at the registration desk where you sign in/out.

1 p.m.	Session
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Investment decisions: Replenish liquidity or go deeper in debt? (Ashley Arrington and Curt Covington) After several years of shrinking margins, agriculture may be more profitable in the near term. Are you and your banker going to be at odds over what to do with profits in 2021? What goals should you set to rebuild the balance sheet before you add debt?

2 p.m.	Session
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How to monitor and use costs of production to inform marketing decisions and manage risks (Bill Biedermann) Marketing for grain and livestock producers is tough work. While many assume it's easier to market at higher prices, the last few months have proven that's not always the case. In this session, Bill Biedermann will highlight how powerful knowing profitability is when attempting to maximize return on investment for the farm. He will show us how we can put marketing plans together based on our goals for profit margins, and how that process ebbs and flows through the growing season.

2:45 p.m.	Break
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3 p.m.	Session
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Why accrual accounting is even more important when times are good (Paul Neiffer) The use of accrual accounting will help your operation be more efficient and profitable when times are good. This session will help you understand the key concepts of accrual accounting and how it can help your operation grow and be more profitable.

4 p.m.	Session
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Free-for-all: Q&A Your financial questions can be answered when all the speakers go onstage for concluding remarks and responses.

5 p.m.	Bonus session sponsored by Next Generation Ag Advocates and Farm Financial Strategies Inc.
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Estate and farm transition workshop (Mike Downey) In this 90-minute information-packed session, you will learn estate-planning strategies affecting retiring farmers, landowners and producers. You'll also learn about farm leasing trends, including real-life case studies and examples. Some highlights include: macro and microeconomic factors affecting a family farm's future, three phases of estate planning, five W's of family business succession, options for transitioning land and operating assets, and land rent trends and strategies for strong landlord-tenant relationships. Just note your interest in the workshop when you register.

Tax deduction

Training to maintain or improve professional skills is usually tax deductible. Consult with your tax adviser for applicability.

Agenda subject to change