

Farm Futures Business Summit Agenda: Wednesday, June 16, 2021

7 a.m. Registration

8 a.m. Welcome (Mike Wilson)

Management tactics for leading farmers (Dick Wittman)

Wittman recommends the best ways to professionalize the family farm, an important topic as farms look to pass the business to younger generations. Summit attendees will be led through assessment tools to score themselves on proficiency in personnel, governance, financial and marketing management. Attendees will take home a clear path for documenting and implementing best management practices for managing a family farm business.

9:30 a.m. Session sponsored by NCGA

Does ethanol have a future? (Panel: Geoff Cooper, Mike Lorenz and Kelly Nieuwenhuis) The Renewable Fuels Standard came into play 16 years ago to expand the nation's use of renewable fuel and reduce reliance on foreign oil. Today roughly 40% of U.S. corn is refined into ethanol, but since 2015 the U.S. has become the world's top oil-producing nation. The pandemic and refinery exemptions proved challenging for the ethanol market; electric vehicles could eventually become a bigger challenge. Will the current administration's green energy plan include renewables? What is ethanol's future? This panel discussion will seek answers to those questions and more.

10:15 a.m. Break

10:30 a.m. Session

Bridging the divide: How we make multi-gen family businesses work (Farmer panel) Many young farmers joined the family business at the end of ag's golden era and have since worked into leadership roles. How do successful farms make that work? We ask farmers, and their sons and daughters to share the pros and cons of working together on a family operation. **Davon Cook** with K-Coe Isom will moderate the farmer panel.

11:15 a.m. Session sponsored by Anuvia Plant Nutrients

Capitalizing on sustainability and soil health – The emerging carbon market (Panel: Jay McEntire, Bill Northey and Jason Weller) A new and potentially lucrative market has emerged for farmers who plant cover crops, practice no-till and use other sustainable and environmentally-friendly production practices. Climate scientists urge agriculture and other industries to work toward the goal of a neutral carbon footprint. Heeding these warnings, opportunities are developing that will offer farmers incentives for sustainable soil health and nutrient management practices. Ultimately, farmers with the proper planning may build carbon credits and earn farm revenue beyond the sale of grain and livestock. This informative panel will provide insights on how to capitalize on carbon compensation opportunities as farmers continue to create better soil health and long-term sustainability.

12 p.m. Lunch sponsored by Sound Agriculture

1 p.m. Session

Open-book management: Applying the 'Great Game of Business' concepts to farming (Darren Frye) The "Great Game of Business" has concepts that can easily be adapted to your farm operation. This open-book management method is rooted in the notion of teams knowing what's really going on and possessing the authority and responsibility to introduce change and hold a stake in the outcome. Learn how this transformational approach to management can help you grow your business and improve the lives of those involved.

2 p.m. Session sponsored by Pivot Bio

Growing-season weather outlook (Greg Soulje) With tight grain stocks and growing demand, any weather hiccup could make a big change in markets. "This Week in Agribusiness" meteorologist Greg Soulje offers a farm forecast and weather insights for this summer.

2:45 p.m. Break

3:15 p.m. ▶▶▶ Breakout sessions

Choose one of three concurrent sessions

▶ **How to become a financially forward-thinking farm 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.

▶ **Using cloud-connected farm accounting to integrate your farm's information (MASA and John McNutt)** Mutual Agricultural Software Alliance is a unique company founded and led by a group of farmers from various sizes and types of operations in 11 states. The group leverages the power of a suite of integrated production and accounting record-keeping software to communicate with a bevy of modern, cloud-based information systems. In this session, MASA producer-members will share the vision of a cloud-connected farm accounting platform that will open up new possibilities for understanding and integrating your farm's information.

▶ **Policy predictions – Policy and politics for the next four years (Jacqui Fatka)** Farm Futures in-house policy expert Jacqui Fatka will offer her insight into what we could see under a Biden administration and the new Congress relating to climate policy, ethanol, trade, China and continued government intervention.

Agenda subject to change

Wednesday, June 16, 2021

4:20 p.m.

▶▶▶ Breakout sessions

Choose one of three concurrent sessions

▶ **Structuring farm business breakups and buyouts (Dick Wittman and Davon Cook)** Dick Wittman and Davon Cook will share lessons from decades of client experiences working through farm business breakups and buyouts. This session will help you answer several questions: When is working together no longer the optimal strategy? When is “graceful pruning” of the family tree appropriate? How do we unwind joint relationships collaboratively and amicably? How do we more clearly define strategic goals of those choosing to continue working together concerning growth, financial risk and family business governance processes? What are best practices for developing buyout frameworks that are transparent, updated regularly and a win-win? You will learn a lot at this eye-opening session.

▶ **How to manage family farm transitions (Mike Downey)** At this session, learn about the macroeconomic factors that affect the family farm. Expect to walk away with a better understanding for the options available to pass your farm down to the next generation.

▶ **Strategic business expansion do’s and don’ts (Ashley Arrington)** Growth is something that is always on the minds of most farmers. Should I rent more acres? Should I buy? But what is the right way to grow? Former ag banker Ashley Arrington will take farmers through the thought process behind expansion and different analysis techniques to use to ensure that growth is always done the smart way.

5:30 p.m. Cash bar

6:15 p.m. Dinner sponsored by Farm Credit

7:00 p.m. Session

The bull market of 2021: How to profit from volatility (Panel: Bill Biedermann, Darren Frye and Drew Moore)

With prices rallying amid tight stocks and a weather-scared market, prices could reach historical highs, or crash unceremoniously under the weight of oversupply. **Max Armstrong** emcees what will surely be the most lively and informative panel that farmers will be talking about for months to come.

Pre-Summit Bonus Session

Tuesday,
June 15,
5 p.m.

Bonus session sponsored by Next Generation Ag Advocates and Farm Financial Strategies Inc.

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. Just note your interest in the workshop when you register.

Thursday, June 17, 2021

6:30 a.m. Breakfast

8 a.m. Session

Tax management: How to protect your farm assets now and in the future (Roger McEowen) 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.

9:00 a.m. Session

How traders manage risk through technical analysis (Brian Splitt) While fundamental analysis is and always will be the foundation for bull and bear markets, technical analysis is a tool that anyone can successfully use to determine which price levels are important, and why. Using technical analysis takes emotion out of marketing and offers objective clues to decisions. In this session, you will learn from a former Marine what technical analysis is and how it is applied to grain markets. This isn’t theory; it’s real-world advice you can put to use in your marketing plan starting tomorrow.

9:45 a.m. Break

10:15 a.m. Session sponsored by Advance Trading Inc.

10 ways to make your marketing plan more bulletproof (Dave Fogel) Farmers continue to report that grain marketing is their biggest management challenge. This session will provide real-world examples of how you can make simple changes to maximize the success of your marketing plan, in both boom and bust years.

11 a.m. Session

Ag’s former top trade negotiator shares insights on China and farm exports (Gregg Doud) Former U.S. Ambassador Gregg Doud, vice president of Global Situational Awareness and chief economist at Aimpoint Research, is one of the primary architects of the U.S.-China Phase 1 trade agreement. As the former chief agricultural negotiator in the Office of the U.S. Trade Representative prior to joining Aimpoint, Doud was directly involved in the negotiations that led to Phase 1, and provides a unique insight into what the U.S. agriculture industry should expect from China this year. In this session, he will discuss not only trade with China, but also his perspective on global ag trade in 2021 and over the next five years.

12 p.m. Lunch sponsored by NewLeaf and conclusion

CEU credits

Certified crop advisers are eligible to receive CEU credits for the Summit. For credits, add your information on the CCA form at the registration desk; there is one form where you sign in/out each Summit day.

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