Meeting the Challenge

- Compelling changes in Nebraska crop commodity values have led to increasing uncertainty among landowners and tenants trying to meet the challenge of managing the land asset
- Changing dynamics in crop values require both a return to fundamental practices in marketing, as well as innovative strategies in coping with future uncertainty
- The passage of a new Farm Bill in 2014 greatly affects the way crop and livestock producers engage in risk management on the farm and ranch operation

2014 Ag Econ Programming

- Farm Bill Education
- Land Management, Relations, and Alternative Leasing Workshop
- Marketing in a New Era
- Women in Ag
- Farm Estate Planning and Transition
- Annie’s Project
- Crop Input Pricing and Asset Management

- In 2014, Extension Educators presented workshops in over 94 locations across the state attended by an estimated 4,056 participants from 94 Nebraska counties, 9 U.S. states, and 4 foreign countries
- Faculty members estimate answering more than 438 telephone calls and 1,045 emails from clients on topics ranging from crop marketing to operational management
- Faculty prepared over 73 media pieces to include newspaper, trade journal, NebGuides, Extension Circulars, radio, television, web, and DVD/audio recordings in support of agricultural asset education and efficiency management

Public Value

Public Value Statement

- Improve the vitality of rural Nebraska communities
- Efficient use of production resources results in better yields, higher profit margins, and operational stability
- Sustainable crop production and livestock operations provide opportunity for local jobs, wage improvement, and rural economic growth
- Efficient asset management, investment planning, and business transition results in future business opportunities for Nebraska youth
LAND MANAGEMENT, RELATIONS, AND FLEXIBLE CASH LEASE ARRANGEMENTS

“...Extension is the only ones I trust...this is my fourth year attending the program; I hope to attend every year”

- 24 locations across the state of Nebraska, reaching over 1032 participants. A six-month follow-up evaluation resulted in the following:
  - 58.8% of respondents were landowners
  - Of those, 78.77 report having used the knowledge gained to make cash leases more efficient
  - 62.4% report using or planning to use flexible cash lease provisions
  - 40.8% report improvement in family and business relations
  - $42/acre average impact, average of 387 acres per respondent, total economic value of $16.7M

2014 FARM BILL EDUCATION PROGRAM

“I’ve been to Farm Bill programs in other states and from private companies; extension is the only one that made sense and wasn’t trying to sell me something”

- 84 locations across the state of Nebraska, reaching an estimated 16,500 participants. Initial surveys demonstrate the following:
  - 93% participants were crop producers
  - 89.3% will use the information provided to make a Farm Bill election
  - On a scale of 0 to 6, 97% or respondents report an average 2.67 point improvement in their understanding of the farm bill program, how to calculate payments, and how to sign-up for the program
  - On a scale of 0 to 6, respondents reported an average 2.32 improvement in their use of USDA farm bill program and risk management assessment of the operation
  - $42/acre average impact, total of $167M value across all respondents

CROP MARKETING IN A NEW ERA PROGRAMMING

“Marketing is complex, each year it gets more complex. We need the experts to show us good strategies”

- 8 locations across the state of Nebraska, including two community college marketing classes, reaching 189 participants. Workshop surveys demonstrate the following:
  - 94.2% of respondents report improved skill in sizing up crop markets
  - 88.9% of respondents report improved skill with marketing tools and their use
  - 88.9% of respondents report improved skill in calculating beginning cash marketing rates
  - 94.2% of respondents report intent to use pre-harvest marketing tools to improve profits in 2014/15
  - Average impact of $28/acre, total of $2.56M value across all respondents

FOR MORE INFORMATION, CONTACT YOUR LOCAL UNL EXTENSION OFFICE, HTTP://WWW.EXTENSION.UNL.EDU/HOME OR TIM LEMMONS, TLEMMONS2@UNL.EDU, ACTION TEAM LEADER FOR THIS PROGRAM AREA