



F.A.R.M. Team

## **AgVentures – Building a Vision**

To succeed in today's agricultural and economic climate, farmers need to evaluate the financial health of their farm businesses, to use strategic planning concepts in making financial management decisions, and to think strategically about their future.

### **Response:**

Members of Extension's Financial and Risk Management Team updated "AgVentures: Financial Management & Analysis" curriculum. They teach the revised curriculum in three one-day workshops. Each workshop builds on the others, culminating in a full analysis of either a case study farm or a participant's own farm business. Between the first and second workshops, members of the teaching team offer to meet with the participants to gather financial records to produce an individual farm financial evaluation using the Agriculture Financial Analysis program.

### **Outcome**

So far a total of 57 individuals from 35 farms have completed the course during a series of six workshops.

Participants report they have gained a better understanding of their own strengths and weaknesses. They say they learned about financial issues that affect their farm businesses and financial strategies for improving their businesses. And they say they are more aware of stakeholders who are important to their businesses.

Fourteen Extension agents who were not part of the original training teams have completed "train the trainer" workshops so they can use the curriculum with additional farmers.

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