- UW Extension -

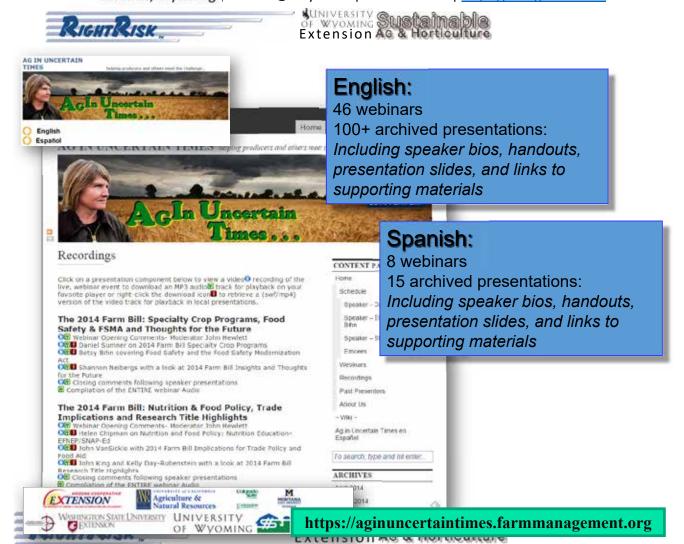
Risk Management – Farm Management ONLINE Tools and Educational Materials

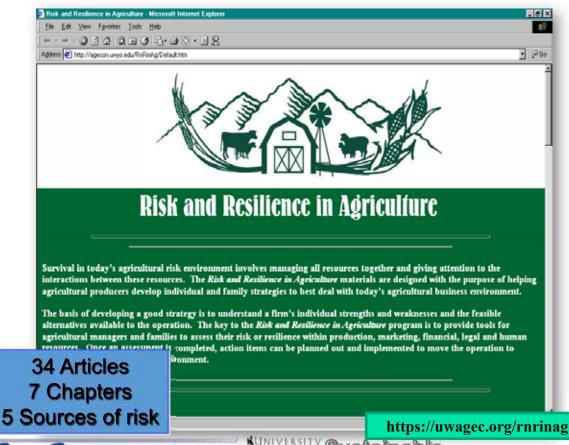




For more information contact:

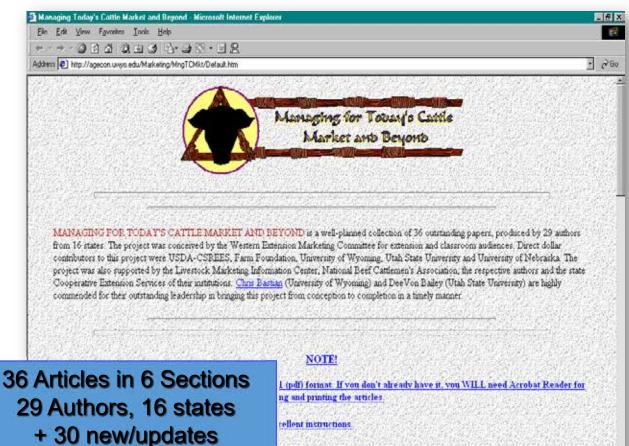
John P. Hewlett - Ranch/Farm Management Extension Specialist
University of Wyoming | Department of Agricultural & Applied Economics
Laramie, Wyoming | hewlett@uwyo.edu | 307.760.2166 | https://bit.ly/JPHewlett

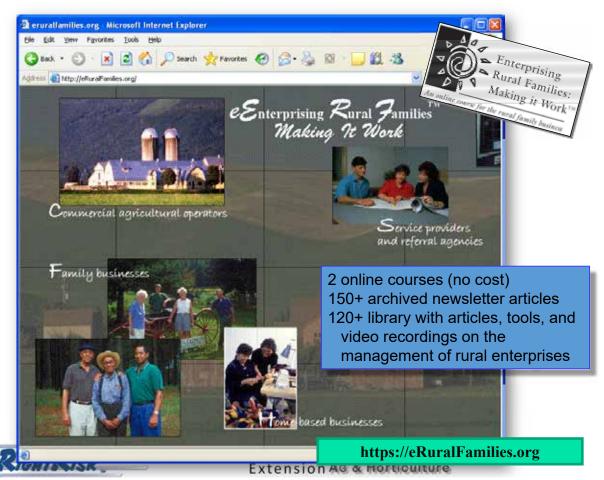












Enterprising Rural Families Making It Work



Strategic Planning and Goal Setting course - July 2007.

A two-hour CD and internet-based course covering strategic management and goal setting for families in business across two modules and 9 lessons. Other materials include: scenarios of two example families in business to illustrate various aspects of the course content, four worksheets and assessments, seven readings to expand on course material, and twenty-two interactive components and exercises to enhance participant learning. Also included are a glossary, resource links for further research, and many other features.



Resource Inventory course – July 2007.

A two-hour CD and internet-based course covering strategic management and goal setting for families in business across two modules and 5 lessons. Other materials include: twenty-two system inventories, eight readings to embellish course material, and thirteen interactive components and exercises to enhance participant learning. Also included are a glossary, resource links for further research, and many other features.









Understanding Risk In Agriculture module – December 2019.

An internet-based module including: 1) Self-study materials covering- What is risk, Does Risk Matter, Can Risk be Managed, What Are Challenges to Managing Risk, Waen is Risk Analysis Justified, How are Risky Choices Evaluated, How is Risk Included When Making a Decision, and Conclusion. 2) Recorded webinar- Posted presentation slides, Posted Introduction, Posted URIA - the first four segments, Posted URIA - the last three segments, Posted Q&A session; all in video and audioonly formats; 3) eBook document for further study; and many other features.



Evaluating Risk Strategies module - October 2018.

An internet-based module including: 1) Self-study materials covering- Introduction to Risk, Risk Management Strategies, Evaluating Strategies, and Conclusion. 2) Recorded webinar- Posted presentation slides, Posted Introduction, Posted ERA Risk Strategies presentation, Posted ERA Evaluating Risk Strategies presentation, Posted Q&A session; all in video and audio-only formats; 3) eBook document for further study; and many other features.





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Enterprise Risk Analysis module - October 2017.

An internet-based module including: 1) Self-study materials covering- What is an Enterprise, What is Risk, What is Risk Management, How is Risk Managed, Risk Management Process, Establishing Context, Enterprise Assessment, Risk Analysis, Risk Evaluation, Treatment Implementation, Case Study: Everett Ball Ranch, Case Study: Wilson Ranch, Resource links for further research. 2) Recorded webinar- Posted presentation slides, Posted Introduction, Posted ERA Module Overview presentation, Posted ERA Module Application presentation, Posted Q&A session; all in video and audio-only formats; 3) eBook document for further study; and many other features.



Risk Scenario Planning course - December 2016.

A two-hour CD and internet-based course covering: Introduction to Risk, Risk Strategies, Case Studies: Gates Creek Land & Livestock, Case Studies: Big Country Farms, Case Studies: Bell Livestock, Case Studies: Z-F Ranch, Risk Scenario Planning Tool Overview, Expectations About the Future, Risk Management Framework, resource links for further research, and many other features.









Getting On Track:

Better Management Through Basic Ag Records course - July 2009.

A two-hour CD and internet-based course including four vignettes titled: Preserving The Tradition, Putting All Your Eggs in One Basket Get the Max From Your Tax, and 4-H Gone Hog Wild. Other topics covered include: why keep records?, basic record keeping 5 easy steps, keeping production records, keeping financial records, schedule F, where do I go from here? A glossary, frequently asked questions, and resource links are provided, along with example records systems and much more.



Getting on Track:

Better Management Through Basic Financial Statements course - October 2011.

A two-hour CD and internet-based course covering: An introduction to Financial Statements, Cash Flow Statements, Balance Sheets, Income Statements, Statement of Owner Equity, and Where Do I Go From Here?. Also included are a glossary, resource links for further research, and many other features.



Getting On Track:

Understanding Financial Performance course - October 2012.

A two-hour CD and internet-based course including: what is financial analysis?, measures of liquidity, measures of solvency, measures of profitability, measures of financial efficiency, measures of repayment capacity, and where do I go from here? A glossary, frequently asked questions, and resource links are provided, along with example records systems and much more.



https://RightRisk.org > Courses

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A Lasting Legacy course #1 course - July 2007.

A two-hour CD and internet-based course covering 1) Intergeneratational Relationships- Parent/Adult Child Relationships and Managing Intergenerational relationships, 2) Legacy Components- Values and Life Lessons and Personal Possessions of Emotional value in two modules and four lessons. Also included are a glossary, resource links for further research, and many other features.



A Lesting Legacy Methods A Lesting Legacy Buthous The Control of the Control of

A Lasting Legacy Workbook

A 135 page workbook, including worksheets and forms to help individuals get started defining their legacy. It also includes over 90 pages of additional readings and references for more information.



A Lasting Legacy course #2 course - July 2007.

A two-hour CD and internet-based course covering 1) Final Wishes and Instructions- End-of-Life Issues, Pre-Death Wishes, and Final Instructions, 2) Financial Assets and Real Estate- Estate Planning, Financial Planning, and Transferring Real Property across two modules and six lessons. Also included are a glossary, resource links for further research, and many other features.

RIGHTRISK Extension AG & HO

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Management Succession:

Where Are We? course - July 2013.

A two-hour CD and A two-hour CD and internet-based course covering: An introduction to Management Succession, Interpersonal Issues, Business Issues, The Succession Planning Process, and Where Do We Go From Here? Also included are a glossary, FAQ list, resource links for further research, and many other features.

Management Succession:

Where Do We Want to Go? course - August 2014.

A two-hour CD and internet-based course covering: An introduction to Management Succession, Three (3) In-depth Family Case Studies, The Succession Planning Process, and Where Do We Go From Here? Also included are course resources, Best Succession Management Practices (BSMP) Lists, worksheets, and many other features.

Management Succession:

How Do We Get There From Here? course - June 2015.

A two-hour CD and internet-based course covering: Journey to Management Succession, Beyond Goals for Change, and Where Do We Go From Here? Also included are a 120-page Management Succession Workbook, resource links for further research, and many other features.



Management Succession Workbook

A 128 page workbook, including worksheets and forms to help families and individuals complete the 9 steps of management transition.

https://RightRisk.org > Courses





Feasibility of Alternative Rural Enterprises course – September 2006.

A two-hour CD and internet-based course covering 1) Agricultural and Rural Enterprises, 2) Selecting and Planning for Alternative Enterprise, and 3) Assessing Risks. Also included are a glossary, resource links for further research, and many other features.



Taxes for Agricultural Enterprises course – September 2006.

A two-hour CD and internet-based course covering 1) Definition of a Farm, 2) The Importance of Records, 3) Farm Income, 4) Farm Expenses, and 5) Tax Management. Also included are a glossary, resource links for further research, and many other features.



Pasture, Rangeland, Forage (PRF) Pilot Insurance Program: Rainfall and Vegetation Index Plans course – August 2010.

A two-hour CD and internet-based course covering: An introduction to PRF, Using the Grid Locator, Rainfall Index, Scenario 1 - The Timmerman Family Farm, LLC, Scenario 2 - Adam's Hay, Vegetation Index, Scenario 3 - Double R Ranch, and Calculating Premiums. Also included are a glossary, resource links for further research, and many other features.

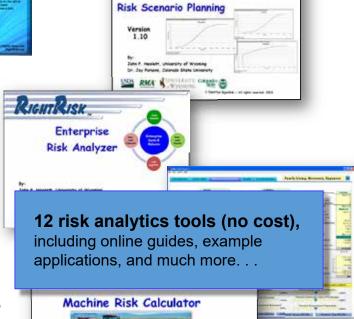
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RightRisk Analytics



- Risk Scenario Planner relatively minor changes, risk analysis
- Machine Risk Calculator machine costs, custom rates, risk analysis
- Forage Risk Analyzer
 lease arrangements, forage supply, housing costs
- Enterprise Risk Analyzer larger enterprise-level, enterprise mix changes
- RDFinancial substantial changes, whole farm budgets, financial analysis, credit scoring
- Multi-Temporal Risk Analysis
 partial budgets incorporating time, risk
 analysis
- Risk Navigator strategic risk planning and analysis



RIGHTRISK

https://RightRisk.org/tools





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RIGHTRISK





RIGHTRISK

https://RightRisk.org > Risk Concepts

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RIGHT RISK.

ARC/PLC Election ARCIPLC Enrollment - Mid-April 2015 through Summer 2015

Production history reporting deadline - April 29, 2045

You?

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RightRisk Newsletter

RIGHTRISK.

RIGHTRISK NEWS

Noninsured Crop Disaster Assistance Program

aminor may use testarance as a strategy to help manage the risks associated with growing enga-the Notineared Crop Dissore Assistance Program (NAP), administered by USDA's Farm Ser-Agency (FSA), provides producer of measurable crops with at least some basic or out-phic coverage when her yields, less of incentury, or governed planting occurs due to natural stees. The catastrophic coverage level is 50 process of the approved yield for all applicable covers with losses below that covered at 55 percent of the approved market price.

Eligible producers are those landowness, teraness, or share-croppers who share in the risk of producing an eligible coup-god have annual gross network and exceeding \$2,000,000.

APRIL 2015

FARM SERVICE AGENCY of the protein level of corp insurance is not available and tensive because of the protein level of corp insurance is not available and mass be corps grown for food, corps plasted and grown for livested consumption, corps grown for liber (accept) in treat, capes grown and or acceptable of the corps (accept the treat), and acceptable. Christians seems gimeng establishment proteins are constituted as low corps (accept the acceptable corps) where the propagation such as produced for take used stack for other objective Ade producing the which is the forement of SM) acceptable.

whoch as produced for sale as seed stock for other dispible NAP graduction.

When parelloring NAP, produces pow a service fee which is the leaser of \$250 per cope or \$7.90 per producer per diameistrative county, not to occord a total of \$1,875 per producer with farming interests in subplic contains. The 2844 Farm 881 gatherined for PSAs to offer producers as opportunities to paralless higher levels of coverage or all visible cross occupit these crops and grasses interedible for greating. NAP "top-up-coverage" allows as producer to select higher funds of yield protection (36, 55, 60, or 65 percent) or 1001 percent of the established price.

Assume a former grows 100 acres of forage soughtun with an approved yield of 2 tens per acre on bandline owns: Forage soughtur is chighly for NA2 coverage in the country to resides and the chooses 60 percent yield/100 percent price "key-up" coverage. The established price is \$137.33

The farmer would pay a \$250 administrative fee plus the bay-up postvian. The greation is cal-culated by multiplying the yield times coverage level times the grice times the number of acres (nees contesting procurage times 5.25 percent. Thus, the permism for bay-up coverage would be \$250 + \$865 (21 x, 60) percent x \$127.33 x 104A x 100 percent x 5.25 percent) or \$1.155.

If due to an qualifying event, the farmer harvoss one ton per same, the NAP present would be calculated by first antisplying the approved yield by the solveted yield coverage, the number acres, and the producer there to arrive at the disaster coverage level. Any acreal production.

he writighed by the price coverage level to get the calculated NAP payment.

e. 2 toes x 60 percent x 100 acms x 100 percent = 120 tims y seld coverage. Production to count: I toe x 100 acres = 100 tims. is for payment. 120 – 100 tims = 20 tims. The NAP payment would be 20 tims x \$137.32 = \$2,747.

rendezes punchased NAP treatment without how-up coverage, he would have paid only the \$250 administrature for. Since the girkwal or 50 percent and the famous's I too per some actually add would equal than dissociet coverage level, those would be so as and no pervent.

e is just one tood available to famours for managing their production and price risks, when crop invariance products are not ducces interested in possibly using NAP or NAP thes-Up should constart their local SSA office or vicin reviet awards got to

payments should be the igner of (1) 99 percent of the tax exponent, the current year or (2) 169 percent of the tax owed for the prior and a tax liabelity of \$1,000 or more should like quantity estimated to avoid possible penalties and interest change. For calcular year mated powering are due quarterly on April 15th, Jane 15th, Sep-al January 15th.

RURAL TAX EDUCATION

any choose no reake a single estimated to payment by the 15th of the atomic following the close of their tax year or of their insport paylability by the first day of the third mustli following the close of their tax year — Jassacy 15th as-vely, for or facility year taxpey, or.

or's Tax Gode) explains how the foderal tex laws apply to farming. This publication and other information making estimated payments is available at 6 win magor. The Baral Tax Education was site (www.marliac.org

8+ years of online newsletters 90+ archived articles, news releases, course highlights, highlighted tools, and much more. . .

https://RightRisk.org/News



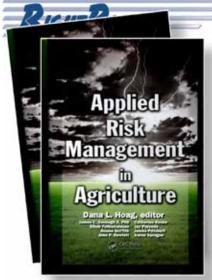
Extension MG & Morticulture



Ag Survivor – 2001-15.

The Ag Survivor simulation program is a software tool developed by the RightRisk Education Team to teach risk concepts and management strategies to agricultural producers in an experiential learning environment. This educational program lets producers test firsthand whether they are better off implementing newly learned risk management tools and strategies, like the SRMP.





Applied Risk Management In Agriculture - 2010.

In the face of dramatic changes in the environment and the economy, agriculture managers are forced to make decisions involving unprecedented degrees of risk which will determine the ultimate viability of their businesses. Addressing one of the most important and least understood management practices in agriculture, this book presents 10 easy-to-follow steps and a strategic framework to organize and develop a relevant and practical risk management plan. It covers strategic, operational, and tactical needs; decision-making processes; and the prediction and probability of outcomes. It is supported by Risk Navigator SRM designed to help users learn and apply the 10 risk management steps.



Risk Navigator - 2010.

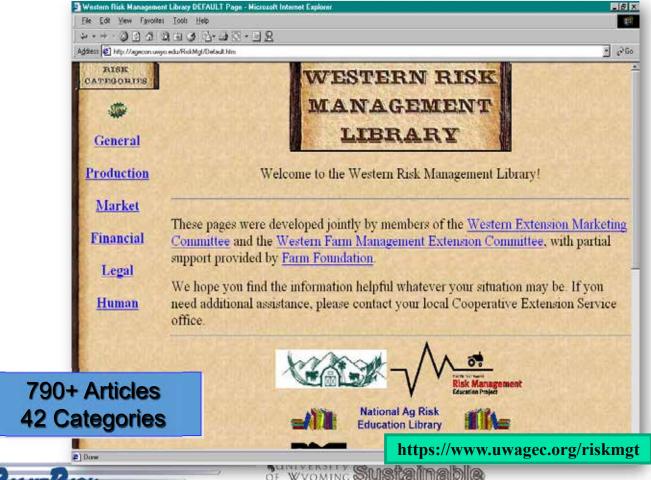
Risk Navigator SRM designed to help users learn and apply the 10 risk management steps. Comprised of over 20 tools and electronic worksheets to help today's managers make decisions in an uncertain world.



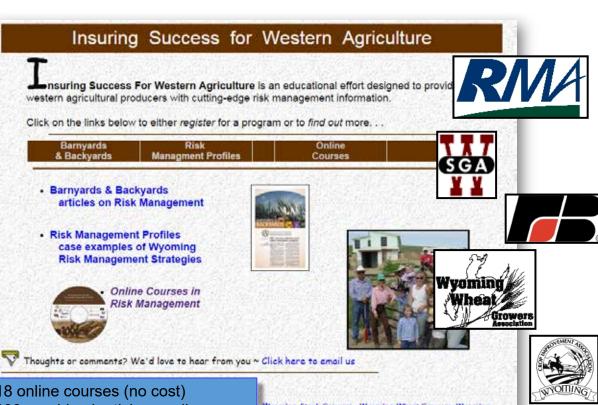












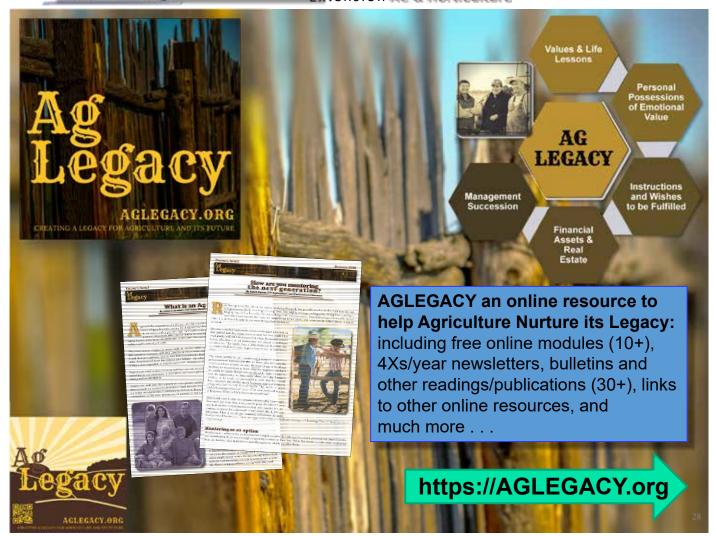
18 online courses (no cost)
190+ archived articles on diverse
risk and farm management topics
WY Risk Management Profiles,
and more. . .

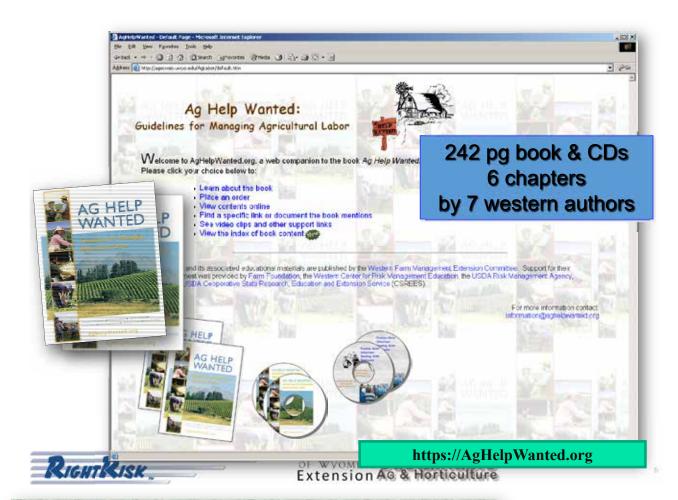
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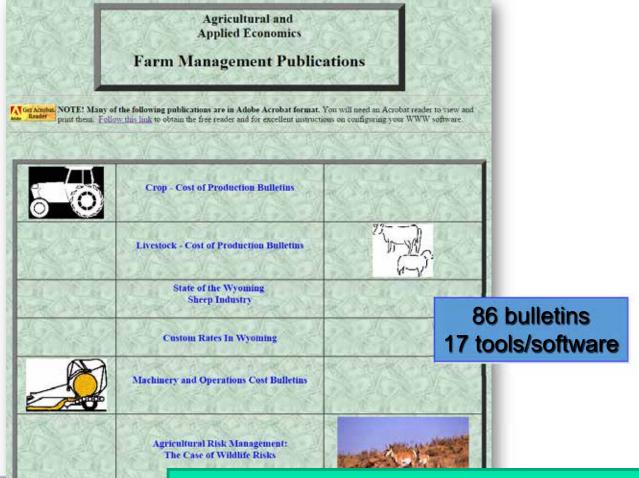
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https://InsuringSuccess.org

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