



Illinois

Know Your Numbers, Know Your Options

This 2017 financial risk management program targeted farm and ranch women giving them the ability to evaluate their farm and ranch operations during a period of lower revenues. Delivered in Illinois and South Dakota, Know Your Numbers was developed using the Annie’s Project methodology of small working groups and dynamic interaction with qualified instructors. Both states implemented three programs, which were a series of four three-hour meetings.

Topics that were covered in-depth during this project were working capital, debt to asset ratio management and net worth. Women were able to interpret and analyze the financial benchmarks of these topics and then examine their own farm efficiency ratios. Contracts and leases were also discussed making participants aware of the most up-to-date information about leasing and assist

them in developing strategies to adjust their own leases during low revenue times. Attendees then analyzed their current financial records and explored their own options in order to end up with a more profitable bottom line.

Included in this program for those in attendance was the introduction to QuickBooks, a financial program enabling the user to keep all their financial records in one place electronically. In Illinois instructors also demonstrated the PCMars record keeping software. Participants were then able to decide on and implement the program they would use at home.

Initially this program was delivered using statewide distance delivery systems. According to project director Ruth Hambleton, it was decided that when this program was delivered in the future, it would only be delivered in small group settings, face-to-face with instructors. Participants and instructors both felt the distance system used diminished the group sharing experience somewhat. The small groups with women sharing their own record keeping experiences involved a large amount of interaction and were key to the program satisfaction. Discussion with the women became very personal as some shared their struggles with their record keeping systems with others. Forty-two participants took part in this program.



“I have implemented many of the record keeping suggestions to help our family farm grow to its full potential” – Illinois Farmer



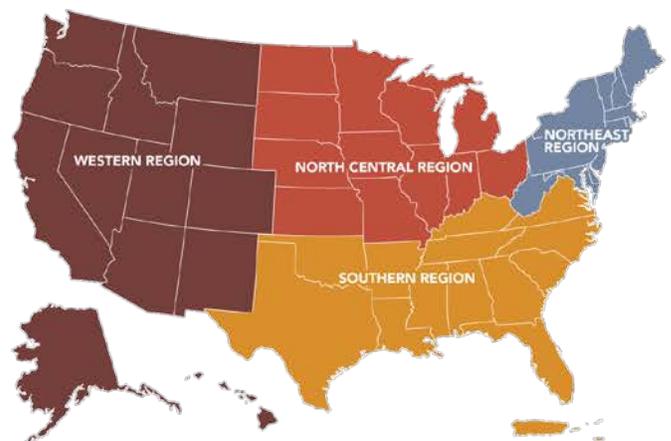


“Educating America’s farmers and ranchers to manage the unique risks of producing food for the world’s table.”

Extension Risk Management Education (ERME) is delivered through four regional centers that provide grant funding and leadership within their regions.

Projects are producer-focused, results-based and encourage public-private partnerships. Funded projects must identify targeted results that will help producers manage risk and then describe how the project will measure those results.

Extension Risk Management Education has funded innovative programs that have generated tangible results for producers in every state. ERME is committed to funding results, providing transparent accountability, and encouraging collaboration. View the accomplishments of all funded projects on our website.
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