



‘Supporting Farmers During Challenging Times’ Strategies Meeting Scheduled for Ag Professionals

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MADISON – Farming is a complicated and demanding business even in the best of times. As such, it’s always helpful to have someone providing support, suggestions and encouragement during challenging times like those currently experienced by a large segment of the farming community.

“Supporting Farmers During Challenging Times,” a meeting for agribusiness professionals who work with farmers facing increasingly tighter financial margins, will be held Wednesday, Jan. 24, 9 a.m.-noon, at the Millhome Supper Club in Kiel, Wis.

The meeting, hosted by University of Wisconsin-Extension of Manitowoc, Fond du Lac, Washington, Ozaukee and Sheboygan counties, in conjunction with several partnering agencies including the Wisconsin Department of Agriculture, Trade and Consumer Protection (DATCP), will include three presentations.

The first presentation, “Green Flags, Red Flags: How to Analyze a Farm’s Finances,” will be led by Frank Friar and Becky Paris, financial consultants with DATCP’s Farm Center.

The second, “The Fog of Stress: Decision-Making During Tough Times,” will be led by John Shutske, UW-Extension Specialist, Safety Engineering and Agricultural Health. The third presentation, “Nutrition Strategies with the 2017 Crop and Financial Challenges,” will be led by John Goeser, UW-Madison Department of Dairy Science Adjunct Professor and director of Nutritional Research and Innovation at Rock River lab, Inc.

“(The Farm Center’s) presentation will focus on how to analyze a farm’s finances in terms of both ‘Green Flags,’ such as keeping accurate and detailed records, understanding debt, and using legal debt and tax reduction strategies, and ‘Red Flags,’ such as avoiding high use of credit card debt, multiple lenders and frequent requests for extensions of payment dates,” said Friar. “We’ll also discuss some basic ‘Rules of the Road’ for improving farm finances.”

The Wisconsin Farm Center, part of DATCP’s Division of Agricultural Development, works one-on-one with Wisconsin farmers and their families during all phases of the challenging farm life cycle including start-up, growth, change, generational succession and retirement.

Friar said Farm Center staff can help with farm transitions, farm finances, herd health, legal matters and more. Services are available for new farmers, for families that have been farming for many years and for minority farm families.

He said the Farm Center’s financial services are available for farms in financial trouble as well as for those that simply want to make financial improvements. Services include reviews of cash flow projections, reviews of feasibility and debt analysis, and business planning.

There is no cost to attend the January 24 meeting. Light refreshments will be provided. RSVP by Jan 22. Register online: goo.gl/adqSrt