



FARM BUSINESS MANAGEMENT CHALLENGE GRANT EVALUATION SUMMARY FY 2022 & FY 2023

Includes a summary of the Farm Business Management Targeted Additional Instructor Grant Evaluation and a Review of the Results from a Questionnaire on the Value of the Farm Business Management Program and FINBIN Database conducted for the Minnesota Agricultural Education Leadership Council (MAELC)

September 25, 2023

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Farm Business Management Challenge Grant Evaluation and Additional Farm Business Management Instructor Grant Evaluation Summary FY 2022 & 2023

***Along with a Review of the Results from a Questionnaire on the
Value of the Farm Business Management Program and FINBIN Database
conducted for the Minnesota Agricultural Education Leadership Council (MAELC)***

by Doris Mold, Outside Evaluator, Sunrise Agricultural Associates
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Executive Summary

The purpose of this project is to assess the Minnesota State Colleges and Universities' (Minnesota State) Farm Business Management (FBM) Challenge Grants program, assessing its ability to maintain and increase the number of instructors and students in local FBM programs. This assessment will provide the basis for the evaluation of the grant program and will provide information that will communicate the impacts of the program.

The Outside Evaluator developed questions for the evaluation process; has reviewed progress reports and instructor responses to questionnaires; reviewed final report data; and reviewed verified data provided by the Minnesota Agricultural Education Leadership Council (MAELC). This information collectively was gathered and analyzed to provide answers to the following questions: 1) Is the grant program effective at maintaining and increasing instructors and students? Why or why not? 2) What are the most meaningful outcomes and impacts?

This report will also review the related Farm Business Management Targeted Additional Instructor grant. The Outside Evaluator reviewed questions for the reporting process prior to their distribution, and reviewed progress and final reports. This information was analyzed and utilized to evaluate the Targeted Additional Instructor grant.

Additionally, this summary includes a review of the responses to the Value of Minnesota Farm Business Management and the FINBIN database to Minnesota stakeholders.

The finding of the Outside Evaluator is that both the Farm Business Management Challenge Grant and the Farm Business Management Targeted Additional Instructor grant were effective in meeting the objectives and parameters that were set out and that the resiliency that it built in Farm Business Management Programs in the state allowed them to effectively assist more farmers in these past eight years. The funding and the resiliency developed have been critical to a vibrant FBM program which has benefited Minnesota agriculture. There is an evident excitement and enthusiasm in the FBM programs across the state. Removing the shadow of survival mode that the programs were in when the grant program was initiated has freed the instructors to be more present for their farmers and has enabled some to thinking a bit more creatively. This in turn, has enabled them to be more effective educators and advisers, which provides their farmers with more opportunities for positive outcomes. Stakeholders highly value the FBM Program and the FINBIN database. Farmer participants and agriculturalists all benefit from the FBM program. If the FINBIN database was not available, it would make understanding farm financials and benchmarking more difficult if not impossible to do. The FINBIN database has in essence become a *public good* for agriculture.

Farm Business Management Challenge Grant Program

Program Overview

According to the MAELC FBM Challenge Grant Application Guidelines 2021-23. “The Minnesota State FBM program is extremely important to the state’s farm economy. As the agricultural economy fluctuates, there is an increased demand for FBM education. Additionally, funding challenges for Minnesota State colleges has put increased pressure on the programs. To address these challenges, a Minnesota State FBM program will receive a grant award for 21.7723% of their direct expenses. This percent is based on FY20 financials provided to MAELC by the Minnesota State system office.”

The Minnesota Agricultural Education Leadership Council (MAELC) awarded Farm Business Management (FBM) Challenge Grants to seven applicant colleges that planned to maintain and increase the number of instructors and students in their local FBM program. FBM programs had to meet five of the eight Challenge Grant parameters in order to be eligible for full funding. Many of the parameters set out by the FBM Challenge Grant program are also indicators of achieving the goals for the FBM programs that were highlighted in *The 2025 Minnesota Agriculture, Food and Natural Resource Blueprint* prepared by MAELC.

Only recognized Minnesota State FBM programs were eligible to apply. Grant recipients received 50% of their grant monies up front, upon application (due September 1, 2021). Another 25% were dispersed following the submission of their progress report (due July 8, 2022). The final 25% was dispersed upon successful final reports (due July 7, 2023) and meeting at minimum five parameters.

Challenge Grant Parameters

In order to receive the full funding, FBM programs MUST meet **five of the eight** following parameters:

- Maintain current number of credentialed FBM instructors under an Article 12 MSCF FBM contract.
- Maintain current FBM student credit numbers (collegewide, not per instructor).
- 85% of full-time students in the FBM program complete a FINAN analysis (whole farm at a minimum) and submit to the Minnesota statewide database.
- Local college encourages professional development for new FBM instructors (less than 4 years of FBM experience) by supporting them in the Professional Excellence Program (PEP) for early career mentoring.
- 70% of eligible students are enrolled as full-time students in the FBM program (10 credits per year).
***If college is below this number based on FY21 student credit numbers, they must show 2% growth towards meeting this criterion*
- Local college hosts at least five public stakeholder meetings, with at least one meeting required to be with a new audience (a minimum of five people in attendance at the new audience meeting).
- Local college completes a demographic report of FBM students, including age, gender, race/ethnicity, and number of years farming.

Recommended Quality Program Indicators

- 95% of students have completed an assessment within their respective business model. FINAN and enterprise submissions follow state parameters for submission (pricing, methodology, etc.).
- Instructor possesses and follows a professional development plan supported by the college.
- Local college administration actively participates in a majority of FBM professional development conferences.
- Local college is aware of statewide initiatives within FBM and supports instructor involvement.

Farm Business Management Targeted Additional Instructor Grant Program

Program Overview

MAELC also awarded two FBM Targeted Additional Instructor grants to Minnesota State Colleges FBM programs that could fill targeted positions.

One FBM instructor to reach underserved populations in specialty crops. Priority will be given to applications hiring a part-time credentialed FBM instructor under an Article 12 MSCF FBM contract. This position must be for an ADDITIONAL instructor, not replacing instructors that have retired or left the organization. MAELC covered \$50,000 in the first fiscal year and \$20,000 for the second fiscal year of an additional FBM instructor's direct expenses, for a total award of \$70,000.

One FBM instructor to reach underserved populations in the seven-county metropolitan area. Priority will be given to applications hiring a full-time credentialed FBM instructor under an Article 12 MSCF FBM contract. This position must be for an ADDITIONAL instructor, not replacing instructors that have retired or left the organization. The college that hired the instructor did not need to be located within the seven-county metropolitan area, however, the position had to be housed there. MAELC assisted in the process of finding a host Minnesota State location. MAELC will cover \$100,000 in the first fiscal year and \$80,000 for the second fiscal year of the additional FBM instructor's direct expenses, for a total award of \$180,000.

Targeted Specialty Crops Additional Instructor Grant Parameters

In order to receive the full funding, FBM program MUST meet the following parameters by the end of FY23:

- Hire instructor within the biennium and provide proof of employment.
- Instructor has enrolled at least 10 students.

Targeted Urban Additional Instructor Grant Parameters

In order to receive the full funding, FBM program MUST meet the following parameters by the end of FY23:

- Hire instructor within the biennium and provide proof of employment.
- Instructor has started enrolling students.
- Instructor has attended FBM statewide professional development events.

Farm Business Management Challenge Grant and Targeted Additional Instructor Grant Program

Discussion of Results

The initial Farm Business Management (FBM) Challenge Grant and Targeted Additional Instructor Grant programs came about ahead of some trying times in agriculture. The originators of the grant were visionary in understanding the need for a strong farm business management program in the state of Minnesota. Agriculture is part of the bedrock of the Minnesota economy and is one of the top agricultural states in the United States, what happens in agriculture impacts the entire population. The originators knew that the FBM program not only directly impacts the farms and farm families that participate, but that it has many down-stream effects besides strengthening farms that are participants. Stronger farms impact their local communities and the larger farm to fork agricultural system. Stronger farm businesses positively impact all of the businesses and organizations that they work with. Additionally, the contributions of farm financial and production data from participating farms to the FINBIN-Minnesota Statewide database has tremendous value to the greater agricultural community – giving other farmers, lenders, educators, students, ag businesses, policy makers and researchers a reliable place to go to get quality data. The FINBIN database is widely regarded as one of the best, if not the best, detailed publicly available information on farms in the United States.

Even the visionaries who originated the grant program likely did not envision the confluence of events that we have been experiencing. Seven years of low median farm income had been challenging (2013-2019). Then in 2020, farmers were impacted by Covid-19, which had caused increased isolation, market disruptions, along with Covid-relief packages that needed to be understood. More recently, drought across the state, and in some cases multiple years of drought has added to the stress on farmers. Inflation resulting in higher input costs, increased interest rates, along with volatile commodity markets have all increased the need for qualified third-party input. The stabilization of the FBM programs has had a steadying influence on the farms that they work with and have helped put many of these farms on a firmer footing, helping them weather the storm better than some of their peers. The ongoing structural changes in agriculture are also challenging farmers in ways that they have not been challenged before. Many farms are also going through farm transitions to the next generation. Having a trained FBM instructor aids them in looking at alternatives and decision-making. The onset of a global pandemic would have been even more challenging to these farm families had they not had the support of a trusted advisor. FBM instructors continue to engage with their farms by utilizing online/virtual delivery in addition to in-person meetings. Some instructors and farmers were resistant to online delivery, but after experiencing it many embrace the use of technology. Farms and farmers are always under a degree of stress but the combination of stressors in recent years has proven to be more challenging for many farmers and their families. FBM instructors are on the front lines of helping farmers cope with those stressors and they would not be human if some of this stress did not transfer to them. It is fortunate that they have partners in the farm stress area in Ted Matthews and Monica McConkey rural mental health counselors that are available free for Minnesota farmers and farm families.

The reports completed by the colleges show that the Challenge Grant had a significant impact on their Farm Business Management (FBM) programs, that their FBM programs were doing more innovative work, that they were reaching new audiences, and that they all met the minimum of number of parameters.

Greatest Impact

All colleges reported that the FBM Challenge Grant was essential to their programs. The following details the impact of the Grant in their own words.

The most significant impact the FBM Challenge Grant has had on our institution, local community, and rural south-central Minnesota has been the ability to retain students and facilitate knowledge transfer through phased retirements. On paper, phased retirements are hard to justify, but with the assistance of operating costs, we can employ two additional FBM Instructors that serve around 45 full-time students.

1. The MAELC Challenge grant has enabled Riverland to promote, provide, and sustain agriculture education in our communities through the FBM program. 2. Four hundred twenty-nine (429) students and their families have benefited from the education and knowledge they receive through the FBM courses. This strengthens their ability to build a profitable, sustainable business and to provide food for the hungry nation and world. 3. The FBM program is an economic development program that directly supports the local agricultural economies in the 15 counties in Southeast Minnesota that our faculty serves. The grant helps Riverland strengthen relationships across the region that in turn benefit farmers and enhances their livelihood. 4. FBM is the second largest program at Riverland based on headcount. The grant helps the college keep the program affordable and viable. The grant also funds excellent professional development to help onboard and orient new faculty, and to build the knowledge and skill sets of our unlimited full-time faculty. 5. Our fiscal year-end report just came out and Riverland FBM was the department with the highest number of credits registered in the entire college. Not only does FBM impact our local economy, it has a favorable impact on the number of credits registered for the college. Unfortunately, the cost of the program (due to delivery model) is quite expensive. FBM should be a resource for all who need it. 6. Riverland is very grateful for the funding through MAELC. Without this grant it would be very difficult to continue the FBM program due to the high cost.

Northland is beginning its eighth year (4th biennium) with MAELC Challenge Grant Funding. Since its inception, the grant has offset between 21% and 24% of department direct expenses. As a result, Northland has been able to hold FBM program specific tuition increases to modest amounts, mirroring our general tuition rate increases to cover increased instructional cost due to contractual cost of living increases. This funding has allowed Northland to commit to the sustainability of the FBM program.

The challenge grant is critical to FBM in Minnesota. FBM is an expensive program for the college to operate and would not be possible without this grant. The education that FBM provides is critical to agricultural producers and one of few programs with an individual level needs assessment for each student. This grant allows local producers to have access to key financial information at any time through an educational program. This challenge grant has allowed us to maintain administrative support for FBM at our college and allows us to operate in a manner that best serves students. For any individuals that do not know the position of FBM in Minnesota before this challenge grant started, an educational opportunity awaits! This grant is critical to keeping our FBM instructors on farms and assisting agriculture producers in building Minnesota's economy.

The grant helps to make the program sustainable. It provides funding that helps defer some of the costs including travel, professional development, computer equipment, and software. This grant helps to make this program viable, and we consider it very valuable.

This funding allows us to assist students in being successful within their chosen profession and has created great partnerships within the community.

Financially, most FBM faculty sell a number of credits to cover their salary & benefits. The overhead of the FBM program has to come from other areas of college financing and MAELC to help keep the program viable.

Innovative

FBM Programs have not been doing business as usual. Pre-pandemic there had been a reluctance by both instructors and farmers to use virtual technology with regard to the Program. However, necessity being the mother of all invention forced those who wanted to continue to have interaction to use virtual means to do it. After experiencing this many are not going back. Additionally, it appears that this has spurred instructors and FBM Programs to be more innovative in what they are offering, too whom they are offering it and how they are offering it. The following provides more details from the colleges in their own words:

The FBM instructors at South Central College may use Zoom to meet with students. One thing that I found innovative was a closeout appointment completed with multiple members of an operation, from different generations, in different households via video conferencing. I didn't think it would be effective, but it was highly impactful and made the ability and level of comfort to ask questions about the financials more democratic.

Faculty created and delivered 1-credit courses to help small and niche producers gain skills in Excel and Access. The cost was affordable and created relationships with potential future FBM students.

Our faculty plan to continue to hone the use of virtual instruction used as a result of the pandemic to provide innovative instructional delivery that fully meets our student needs. These range from use of video conferencing, recording classes or lessons for on demand access, as well as direct 1-1 conferencing with screen and file sharing options.

Our specialty crops instructor worked with MAELC in 2022-2023 to provide hands-on education around specialty crops and urban farming practices in Minnesota. This innovative method of teaching consisted of three cohorts of students. This past winter, a cohort of students was able to participate in FBM courses through D2L to learn about vegetable production, record keeping, planning, and general business management. Then, throughout the summer, two separate cohorts (One in staples and one in the metro area) provide hands-on teaching to students in groups and/or one-on-one related to planting, caring for, harvesting, and keeping records on specialty crops. This method was very popular and has led to additional relationships with professionals in the specialty crops world. We hope to continue this innovative method into the future.

Digital based Webinar/Zoom/tutorial delivery. Farm Transition/current relevant topic focus.

Nothing as it directly relates to the challenge grant.

One of our faculty is on our college Center for Teaching & Learning Committee so during standard CTL days at Minnesota West, the FBM faculty now have face to face meetings in the spring and fall to discuss, share, and learn.

Have you reached any new audiences, beyond the public meeting, because of the Challenge Grant? If yes, please explain.

Colleges noted that FBM Programs were reaching new audiences in this most recent round of funding. Here is what they had to say:

The Challenge Grant has given the instructors more freedom to reach students via new communication channels, including participating in new and different conferences and being mentors to other early-career FBM instructors.

Riverland continues to reach underserved students and niche market students including emerging farmers. Riverland's Kyle Huneke has become a leader in the state in this area. He and several other faculty are becoming trusted partners for emerging farmers. The grant helps us provide faculty with the extra time and

energy it takes to nurture these students. This year Jennifer Smith partnered with Megan Roberts from SACE to present at the Women in Agriculture conference - a new audience.

None noted.

The challenge grant allowed us to have administrative support to apply for the additional instructor positions in the last biennium. Because of that support, we have gained access to new audiences related to specialty crops and urban farming. We continue to work to find innovative methods of teaching, and to provide additional supports for these students who had traditionally been underserved by FBM. This work is critical, and the challenge grant supports that.

Beginning Farmers. Emerging Farmers (i.e., Female as primary)

We increased our audience numbers by approximately 10% as a result of implementing the use of technology (zoom, webinars, online offerings).

This spring at our CTL day we had an outside expert teach our FBM faculty and other Minnesota West faculty about Charitable Trusts and the feedback on this training was excellent. It was great for regular Minnesota West faculty to see the level of knowledge that FBM faculty need to possess.

The FBM Challenge Grant has been a good investment; it has:

- 1) Provided stability in FBM programs which has had a stabilizing effect on FBM farms in Minnesota and in turn a stabilizing effect on the rural communities around them. Healthy farms keep more money in rural communities, provide for more sustainable rural businesses, schools, and communities.
- 2) Allowed for growth in programs to reach more farmers with programming that they needed whether that be full FBM programming, part-time programming, or individual programming for both beginning and experienced farmers.
- 3) Inspired innovations in programming including virtual programming, more diverse programming meeting different types of agriculture and diverse audiences.
- 4) Aided in the continued delivery of quality education, analysis, and guidance for farmers in challenging times.
- 5) Allowed FBM programs to be a buttress to farm families in times of uncertainty due to the farm crisis, volatile markets, agricultural structural change, drought, and a global pandemic. They have assisted in mitigating the ravages of these challenging times on farm, farmer, and farm family.
- 6) Afforded the opportunity to bring in new instructors under the tutelage of retiring instructors to provide uninterrupted vital services to farmers.
- 7) Supplied resources to assist in keeping enrolled farm numbers up and contributing to the statewide database (FINBIN) that benefits thousands of people and businesses beyond the farms that contribute to it.
- 8) Helped to keep farmers farming and feeding a hungry nation and world.

College Challenge Grant Recipients Report Overview

All successful Farm Business Management Challenge Grant award recipients received an e-mail notification reminding them that they were required to complete a progress report at the end of the 2022 fiscal year and a final report at the end of the 2023 fiscal year. Reports were gathered utilizing the Qualtrics system available through the University of Minnesota. Seven out of seven recipients responded.

Required Parameters: (must meet at least 5 of 8 by end of FY23)
Maintain current number of credentialed FBM instructors under an Article 12 MSCF FBM contract.
Maintain current FBM student credit numbers (collegewide, not per instructor).
70% of eligible students are enrolled as full-time students in the FBM program (10 credits per year). <i>**If college is below this number based on FY21 student credit numbers, they must show 2% growth towards meeting this criterion.</i>
85% of full-time students in the FBM program complete a FINAN analysis (whole farm at a minimum) and submit to the Minnesota statewide database.
Local college encourages professional development for new FBM instructors (less than 4 years of FBM experience) by supporting them in the Professional Excellence Program (PEP) for early career mentoring.
Local college hosts at least five public stakeholder meetings, with at least one meeting required to be with a new audience (a minimum of five people in attendance at the new audience meeting).
Local college completes a demographic report of FBM students, including age, gender, race/ethnicity, and number of years farming.
Local college administrator (i.e., FBM Dean) attends two of the four following statewide FBM activities (for at least one day): Minnesota Association of Agricultural Educators (MAAE) Ag Tech Conference, MAAE Summer Conference, FBM Fall Statewide Meeting, or a database review (regional or state level) <i>This is a new parameter</i>

Summary of parameters by college
Alexandria – met eight out of eight parameters
Central Lakes – met six out of eight parameters. Missed 70% of full-time students and number of credits sold. At the beginning of fiscal year 2022 (July 1, 2021) two Ridgewater Farm Business Management instructors came to Central Lakes after the Ridgewater program closed.
Minnesota West – met five out of eight parameters. Missed faculty, 70% full-time students and number of credits sold. Five Ridgewater instructors came to MW after the Ridgewater program closed.
Northland – met six out of eight parameters. Missed 70% of full-time students and number of credits sold
Riverland – met seven out of eight parameters. Missed number of credits sold.
South Central – met eight out of eight parameters.
St. Cloud – missed Dean attending at least two Farm Business Management events.

Challenge Grant Parameters

Each Challenge Grant Parameter will be examined in more detail.

Maintain current number of credentialed FBM instructors under an Article 12 MSCF FBM contract.

	REQUIRED (maintain)					
College	# FBM Instructors under Article 12 MSCF FBM Contract - Full-Time		# FBM Instructors under MSCF Contract - Part-Time		TOTAL	
	FY21	FY23	FY21	FY23	FY21	FY23
Alexandria	1	1	0	0	1	1
Central Lakes	7	8	1	1	8	9
MN West	18	16	3	3	21	19
Northland	5	7	3	1	8	8
Riverland	9	9	1	1	10	10
South Central	13	13	0	0	13	13
St. Cloud	2	2	0	1	2	3
Total					63	63

All but one college maintained or increased. Minnesota West is working on replacing the instructors that they lost.

Maintain current FBM student credit numbers (collegewide, not per instructor)

	REQUIRED (maintain)	
College	# of Credits Sold	
	FY21	FY23
Alexandria	639.0	703.0
Central Lakes	2,361.0	2,224.0
MN West	7,750.5	7,409.0
Northland	3,170.0	3,131.0
Riverland	4,235.0	4,054.5
South Central	5,458.0	5,802.0
St. Cloud	993.0	1,023.0

Four of the colleges did not meet the credit requirement, as they did not maintain FBM student credit numbers. Central Lakes, Minnesota West, Northland, and Riverland all failed to maintain student credit numbers. There are various challenges to maintaining credits as Minnesota continues to lose farms. Furthermore, farms that are now doing better financially might think that they don't need as much help reducing the credits sold, the past

three years have been good for many FBM farms with higher median farm profitability after seven years of barely breaking even. While those that are still in financial straits are finding it difficult to pay for the credits. Additionally, for small, new, and beginning farmers it is challenging to afford a full credit load, and, in some cases, instructors offer to work with these students on a part-time basis rather than full-time, which would reduce the number of credits purchased. Over half of the FBM students who reported number of years farming have been farming ten years or fewer, with about 20% being under 35 years of age which may be fueling some of the reduction in credits. Changeover of instructors and any uncertainty that ensues can also spur a reduction in credits sold.

70% of eligible students are enrolled as full-time students in the FBM program (10 credits per year)

***If college is below this number based on FY21 student credit numbers, they must show 2% growth towards meeting this criterion*

College	REQUIRED (70% full-time)		
	% of Students Full-Time		2% growth (if under 70%)
	FY21	FY23	(FY23)
Alexandria	83%	82.5%	--
Central Lakes	63%	50%	65%
MN West	61%	57%	63%
Northland	64%	62%	66%
Riverland	74%	72.9%	--
South Central	84%	88%	--
St. Cloud	80%	75%	--

Four colleges in FY 21 reported that 70% or more of their eligible students were full time and they continued to have over 70% full time students in their final report in FY23, although only one, South Central, grew in full time students while the others dropped in the percent of students that were full time. The other three colleges (numbers highlighted in red under FY21, with red numbers under FY23) reported lower numbers which would require them to show a 2% growth to meet the criterion by the end of the biennium. None of these colleges saw an improvement of 2% or more by the end of the reporting period, in fact they all dropped in full-time percentage from FY21 to FY23. The column in gray indicates the number they would have to achieve for the 2% growth.

There are many reasons why students are not full time, much of which was discussed under the FBM credits being maintained parameter. Fewer farms, farms cutting down because they are in better financial condition while the converse is true for those farms that are still struggling financially. Additionally, many FBM instructors have offered part-time program enrollment for small, new, and beginning farmers because at the level of their farm income it can be difficult to afford a full credit load which would reduce the percentage of full-time students.

Colleges discussed the reasons for the percentage of full-time students in their reports.

“Some students do not need, or want, to be enrolled full-time. FBM faculty want to serve students with the curriculum and services they need and be respectful of their unique situations. This requirement can add a bias to the type of student who will be served. Not every farm is a 10-credit farm according to faculty.”

“Current business goals, student farm operations and factors surrounding the agriculture industry continue to pose a barrier in this area. Northland faculty continue to encourage full-time participation in the program for all student.”

“As previously mentioned in this report, we had 6 of 9 instructors with 3 years or less of experience on our team. 3 of these were added at the start of FY23 or later (July 1, 2022). This has caused credit numbers, as well as full-time students, to be lower than in the past. Our specialty crops instructor has also seen tremendous interest in students who can afford to take 4-6 credits annually but hesitate to take 10. 46 of our part time students are specialty crops students who are not interested/able to afford 10 credits annually.”

“Our instructors are very willing to work with 3rd party referrals, smaller operations, and situational circumstances. Often these are part-time enrollment situations.”

“L&W (Lamb & Wool) offers many classes that are ad hoc, so there numbers will always be significantly higher in the part-time area. Looking at FBM, Minnesota West meets the numbers with 71%.”

85% of full-time students in the FBM program complete a FINAN analysis (whole farm at a minimum) and submit to the Minnesota statewide database.

College	REQUIRED (85% of FT)			
	# Students Analysis Completed		% full-time students completing FINAN & submitting to database	
	FY21	FY23	FY21	FY23
Alexandria	54	62	112.50%	119.23%
Central Lakes	200	182	105.26%	121.33%
MN West	479	609	82.16%	113.83%
Northland	311	316	138.22%	139.82%
Riverland	379	341	108.29%	106.56%
South Central	532	554	110.83%	104.73%
St. Cloud	87	92	100.00%	104.55%

*Central Lakes and MN West numbers do not include Ridgewater numbers

All colleges exceeded the required parameter and exceeded the recommended quality program indicator. In all cases in FY23, the colleges exceeded 100% of full-time students completing a FINAN analysis which indicates that there were part-time students that also completed a FINAN analysis and submitted to the Minnesota Statewide database. This database not only benefits the students who participate in FBM programs it benefits all who use the FINBIN database including farmers who are not participants in the FBM program, agricultural lenders, researchers, other agriculturalists, students, policymakers and more. One college commented that it was challenging to get all of the work done for FINAN in the first quarter of the year.

Local college encourages professional development for new FBM instructors (less than 4 years of FBM experience) by supporting them in the Professional Excellence Program (PEP) for early career mentoring.

	REQUIRED	
College	# FBM Instructors w/less than 4 yrs. Exp.	
	FY21	FY23
Alexandria	0	0
Central Lakes	4	6
MN West	5	3
Northland	0	1
Riverland	4	2
South Central	3	2
St. Cloud	0	0
Total	16	14

Five of the seven colleges reported instructors with less than four years' experience, with a total of 14 instructors with less than four years of experience. All instructors have been participating in PEP to some level.

Local college hosts at least five public stakeholder meetings, with at least one meeting required to be with a new audience (a minimum of five people in attendance at the new audience meeting).

	REQUIRED (5 mtgs; 1 new audience w/5 ppl)				
College	# of Public Stakeholder Meetings		# of Attendees		One new audience; at least 5 ppl?
	FY21	FY23	FY21	FY23	FY23
Alexandria	2	5	75	168	Yes - 88
Central Lakes	7	7	175	150	Yes - 25
MN West	11	49	1032	538	Yes - 509
Northland	18	20	730	870	Yes - 40
Riverland	23	25	600	999	Yes - 59
South Central	19	33	55	946	Yes - 338
St. Cloud	9	19	173	450	Yes - 15
Total	89	158	2840	4181	

Central Lakes and MN West numbers in FY21 do not include numbers from Ridgewater.

All colleges met this requirement, some greatly exceeded it. The agriculture community was definitely ready to attend in person meetings and educational events after Covid. Colleges reported that through the use of social media and video technology, they have been able to expand their reach to new audiences and that this would continue. Specialty crop, urban agriculture and cover crop meetings were held. Instructors are being featured on nationwide podcasts and webinars as well as in-person gatherings/meetings.

Colleges noted a few challenges to hosting meetings including reaching young, beginning, and small farmers that may work off the farm and finding a time of day and day of the week conducive to meeting planning. Additionally, finding the time is always a challenge in today's climate given the workload and expectations of FBM and institutional instructor expectations. Also, funding to compensate instructors for extra projects is a struggle.

Local college completes a demographic study of FBM students, including age, gender, race/ethnicity, and number of years farming.

While some colleges had collected scattered demographic data in the past, 2021 was the first year where there was a parameter dictating the collection of demographic data. It is important to understand who is participating in programming in order to serve those students, but also to understand which students are underserved in order for programs to target these underserved audiences in the future.

	REQUIRED	
College	Completed Demographic Report of Students?	
	FY21	FY23
Alexandria	Yes	Yes
Central Lakes	Yes	Yes
MN West	Yes	Yes
Northland	Yes	Yes
Riverland	Yes	Yes
South Central	Yes	Yes
St. Cloud	Yes	Yes

PLEASE NOTE THAT DEMOGRAPHIC DATA IS BASED SOLELY ON WHICH FAMILY MEMBER IS ACTUALLY REGISTERED AS THE STUDENT, WHICH WILL BIAS THE DATA. FBM TENDS TO WORK WITH THE WHOLE FAMILY IN A FARMING OPERATION, HOWEVER NOT EVERYONE IS CAPTURED IN THE DEMOGRAPHIC DATA. TO GET A MORE ACCURATE PICTURE OF WHO IS CONTRIBUTING TO THE FARMING OPERATION, ADDITIONAL DEMOGRAPHIC DATA SHOULD PERHAPS BE CAPTURED DURING THE FINAN PROCESS. COMMENTS ON THE DATA ARE LIMITED TO THE DATA AS IT IS PRESENTED.

The demographic information being supplied is a starting point, but as the colleges report there are some challenges with the data. In every category there are a substantial number of unknowns, others or did not disclose, anywhere between 15% to almost 30% are not identified which means that there are hundreds of participants that don't have full demographic information associated with them. Colleges went further to point out some challenges with the demographic data. Their direct comments are included here, please note that two colleges did not report any issues with collecting demographic data.

College Comments on Demographics

There needed to be a consistent way to collect this data within the parameters of our registration data. While writing this report, we realized we could collect the data using RANKEM. We can pull better data with more time and communication with FBM instructors for future reports and other reporting needs.

ISRS does not capture years the student has been farming. This requires additional tracking by instructors and without an additional survey not easy to gather and aggregate.

None.

These demographic studies are a full year behind and do not correlate to the current fiscal year. We are also not provided some of the data such as number of years farming and age of students in a manner that can be used for this report, so instead have to take this information from FinPack and provide the best data that we can.

n/a

The challenge is time. The MinnState system continues to increase responsibilities by adding new initiatives and expectations without always considering the day-to-day activities associated with current work expectations.

Minnesota West data does not match up identically to MAELC so not every category is a direct match. In addition, students do not always report demographic data.

Age	
<i>Age of Students</i>	<i>TOTAL</i>
Under 25	137
25-34	453
35-44	500
45-54	365
55-64	405
65-74	235
75 & Over	48
Unknown	677
Total	2820

FBM students generally represent a younger demographic than that of the standard 2017 USDA Agricultural Census farmer. This is understandable in that new farmers are often required by their lender to be involved in some kind of educational efforts to meet borrowing qualifications. In the 2017 Census 9.13% of producers were under 35, while FBM students were 20.92%. In the range of 35-64 years of age Census had 61.21% of the producers, while FBM included 45.04% of the producers in this age range. 29.66% of producers were 65 or over in the Census while only 10.04% of producers in FBM were in this category. These numbers could swing dramatically if the 24% of unknowns would identify their age.

Gender	
<i>Gender</i>	<i>TOTAL</i>
Female	388
Male	1971
Other/did not disclose	422
Total	2781

Women are significantly underrepresented when 30.88% of Minnesota farmers are women. These demographics show about 14% of the participants are women.

Race/Ethnicity

<i>Race/Ethnicity</i>	<i>TOTAL</i>
African-American, African	4
Asian-American, Asian, Pacific Islander	1
Latino-American, Latino, Hispanic	2
Native American, Alaskan, Hawaiian Native	6
White, European-American, European	1940
Other/did not disclose	825
Total	2778

Compared to 2017 Census information for Minnesota farms (categories do not strictly match Census categories). Race/ethnicity figures indicates a higher representation of African- American, Africans, Native American, Alaskan, Hawaiian Native in FBM participants. Asian-Americans, Asian, Pacific Islander, Latino-American, Latino, Hispanic, White, European-American, and European were represented in smaller percentages in FBM than they show up on the Census. The almost 30% that are other or who did not disclose could change these number greatly if they were disclosed.

Years farming

<i>Number of Years Farming</i>	<i>TOTAL</i>
5 years or less	701
6 to 10 years	449
11 years or more	1139
Total	2289

Over half (50.24%) of the farmers that disclosed the number of years farming have been farming 10 years or less. Beginning farmers are often encouraged or required by their lenders to participate in an educational program that will assist them in their recordkeeping and understanding of farm finances.

Local college administrator (i.e., FBM Dean) **attends two of the four following statewide FBM activities** (for at least one day): *Minnesota Association of Agricultural Educators (MAAE) Ag Tech Conference, MAAE Summer Conference, FBM Fall Statewide Meeting, or a database review (regional or state level)*

College	REQUIRED (attends at least 2)			
	Did FBM administrator attend at least two statewide FBM activities?		Which Ones?	
	FY21	FY23	FY21	FY23
Alexandria	N/A	Yes	N/A	MAAE Summer Conf, FBM Fall State Mtg
Central Lakes	N/A	Yes	N/A	MAAE AgTech Conf, MAAE Summer Conf, FBM Fall State Mtg Database Rev(region or state)
MN West	N/A	Yes	N/A	MAAE AgTech Conf, MAAE Summer Conf, FBM Fall State Mtg, Database Review (region or state)
Northland	N/A	Yes	N/A	MAAE Summer Conf, FBM Fall State Mtg, Database Rev (region or state)
Riverland	N/A	Yes	N/A	MAAE Summer Conf, FBM Fall State Mtg, Database Rev (region or state)
South Central	N/A	Yes	N/A	MAAE AgTech Conf, MAAE Summer Conf, FBM Fall State Mtg
St. Cloud	N/A	No	N/A	N/A

This new parameter was met by all but one of the seven colleges. There were comments from College reports stating that this was a difficult parameter because of the challenges of frequent administrator turnover, health and distance challenges. There was a hope for more virtual options in the future.

Recommended Quality Program Indicators

All seven colleges achieved all of the recommended Quality Program Indicators.

- 95% of students have completed an assessment within their respective business model. FINAN and enterprise submissions follow state parameters for submission (pricing, methodology, etc.).
 - Instructor possesses and follows a professional development plan supported by the college.
 - Local college administration actively participates in a majority of FBM professional development conferences.
 - Local college is aware of statewide initiatives within FBM and supports instructor involvement.
- Increase in the number of students engaged through web-based instructional technology.

Technology Use

College	# of Students engaged w/web-based technology	
	FY21	FY23
Alexandria	6	N/A
Central Lakes	65	N/A
MN West	556	N/A
Northland	200	N/A
Riverland	210	N/A
South Central	170	N/A
St. Cloud	109	N/A
Total	1316	N/A

Types of Technology Used

College	Types of web-based technology used	
	FY21	FY23
Alexandria	Zoom, Microsoft Teams	Zoom, webinars, online application, online registration, and online certificate completion formatting
Central Lakes	Zoom, Google Meet, Microsoft meeting room, text, phone, email	Zoom, D2L, showing & creating videos related to FBM
MN West	Zoom, Microsoft Teams, D2L	Zoom
Northland	Zoom meetings, recordings, email, text, phone, internet	Video conferencing, recording classes/lessons for on-demand access, 1:1 conferencing with screen & file sharing
Riverland	Zoom, recorded webinars, email, electronic files-annual financial analysis and other educational documents	"faculty are becoming increasingly comfortable with providing coursework and meetings in the virtual world"
South Central	Zoom, Facetime, Skype	Zoom
St. Cloud	Zoom, Zoom conference, WebEx, Microsoft Teams	Zoom, Microsoft Teams, webinar/tutorial delivery, text/email/smartphone connections

What types and to what extent does your FBM program utilize web-based technology to engage students?

Although the parameter on technology use was not used in this round of the FBM Challenge grant, colleges understand the importance of technology in their work and they were asked to identify types and to what extent of web-based technology they were using, but in responding to the question they provided much more information. The following were some comments provided:

More and more, FBM instructors are using web-based technology to engage students. Less time driving to farms opens the door to engaging with more students. Technology is also a recruitment tool; it makes it easier to prospect for the newest generation of farmers that may be working off the farm or still in school. Zoom has been a game changer.

COVID resulted in highly developed skills within our faculty to use web-based and other virtual platforms to engage students. Faculty are becoming increasingly comfortable with providing coursework and meetings in the virtual world.

As noted above, our faculty continue to use virtual instruction to provide innovative instructional delivery that fully meets our student needs. These range from use of video conferencing, recording classes or lessons for on demand access, as well as direct 1-1 conferencing with screen and file sharing options.

As we continue to add new instructors, the use of web-based technology is increasing. Examples of this include meetings via zoom, class instruction through D2L, showing and creating videos related to FBM (Thanks Tyler!), and using the internet to research current issues within a particular industry.

Weekly-current information Periodically-Web-based Finpack Work and relevant topics. (Zoom, Microsoft Teams) Texting/email/smartphone--operations.

We will be expanding our student engagement as we move into the online application, registration, and certificate completion formatting. This will be a challenge because not all students have the same level of interest or experience in technology as might us college employees. :)

Minnesota West utilizes Zoom for a large number of faculty/student meetings. COVID helped our students and faculty transition, and Minnesota West has invested in technology equipment to make our offices more technically advantageous for online meetings as well as when faculty come to Minnesota West offices.

Targeted Additional Instructor Grant Recipients Report Overview

Central Lakes College received both grants to employ additional targeted instructors, one in specialty crops and the other in urban agriculture. They were both hired in July of 2022, and they have met the targeted additional instructor parameter set out for each grant. That does not mean that it has all been smooth sailing. Both positions have a learning curve to getting their positions up and running.

Central Lakes College provided answers to the following key questions:

Please address any progress made or obstacles faced by the new instructor since their hire.

Our Urban FBM instructor has faced many challenges since his hire. He is working to learn the software that is used in FBM (FinPack) as well as record-keeping software and techniques. Most of his students do not have land and are either working on a small non-profit type operation or doing some gardening in city limits. With this in mind, these students have not considered keeping records and are learning the importance of financial records. Narayan has worked hard with his students to get them to complete a balance sheet, but even this was a struggle due to lack of FinPack knowledge and lack of understanding from the students about financial records. Narayan is planning to work with his current students to develop a cash flow for a business concept that was presented by the students back in March 2023. Translation of FBM materials, language translation, and communication with various cultures will continue to be a challenge for Narayan as we move forward.

Learning FinPack and how to enter specialty crops producers has been a challenge for Erik. This is no fault of Erik, as specialty crops producers are unique and have a different set of standards than traditional farms. Records are kept differently, variety of produce is much greater, and income levels vary widely from other farm types as well as from farm to farm. Erik has done a great job of seeking additional funding sources to help his students and to provide a unique method of teaching his students. He has used curriculum through D2L and created open educational resources that will be available to others.

Describe how your college's FBM program has benefited from this additional hire.

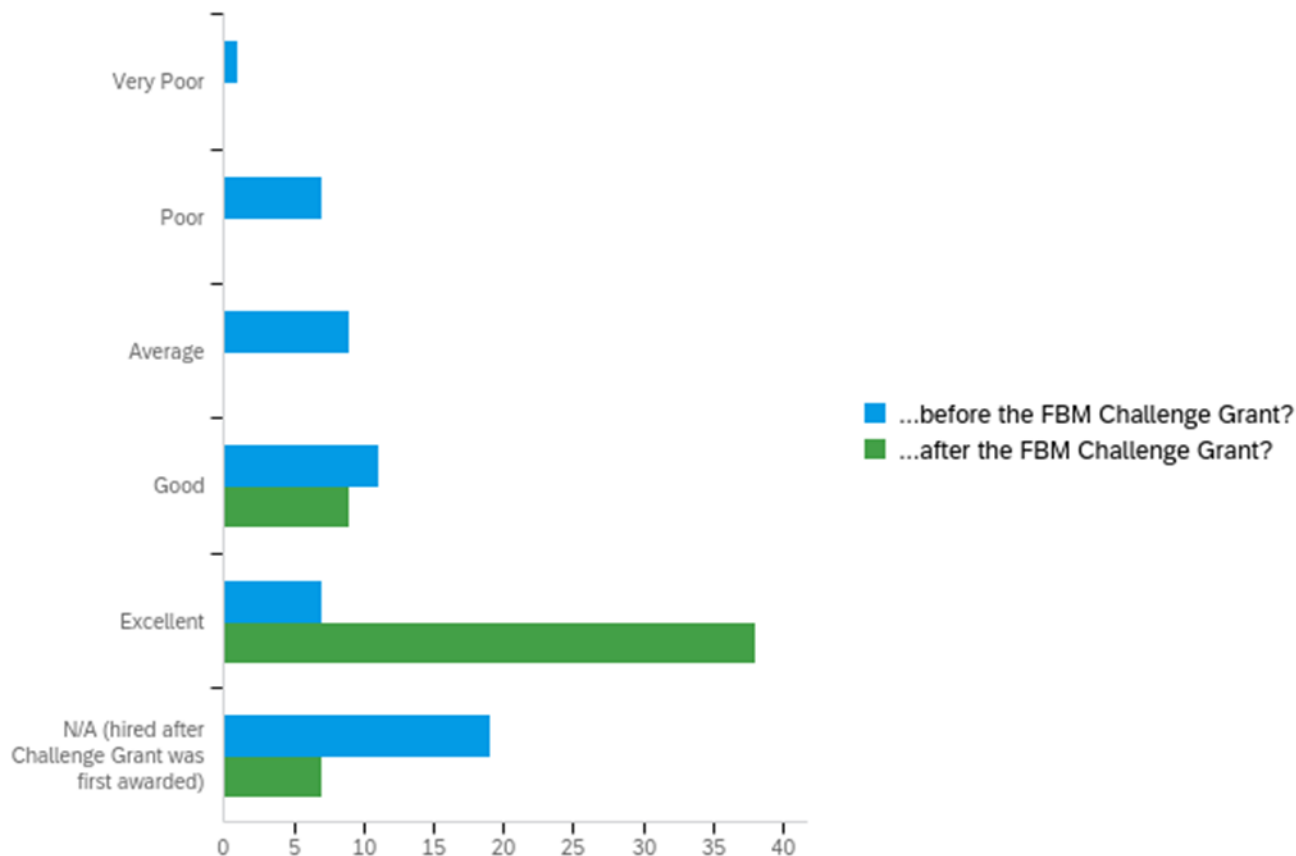
CLC has benefited from this additional hire in a number of ways. We have been able to open conversations with groups of students that we did not traditionally have access to. This has provided for great conversation and educational opportunities. This hire has also strengthened CLC's FBM program by adding a new perspective to FBM. We anticipate that additional curriculum will come in the future that relates more closely to urban FBM students, much like what Thaddeus McCammant developed for specialty crops a number of years ago. We are able to work closely with legislators to discuss needs for assistance to emerging farmers, and share examples of the work that we are doing. Because of this hire and the experiences, it is providing, we can assist in guiding decisions related to policy around emerging farmers.

CLC has benefited tremendously from this hire. We have regained trust of specialty crops producers that may have been neglected or had a bad experience with previous instructors (after Thaddeus' departure). Students are very impressed with Erik and his ability to provide education. CLC has also gained from publicity related to hiring this position and being recognized during events. Our other FBM instructors have gained a colleague that can assist with areas in which they may not be familiar. Our college has also benefited from the additional funding opportunities offered by MAELC and other organizations to support the needs of specialty crop students. There is tremendous excitement around this position and countless opportunities that have become available as a result of this targeted additional instructor.

Instructor Questionnaire Reponses Overview

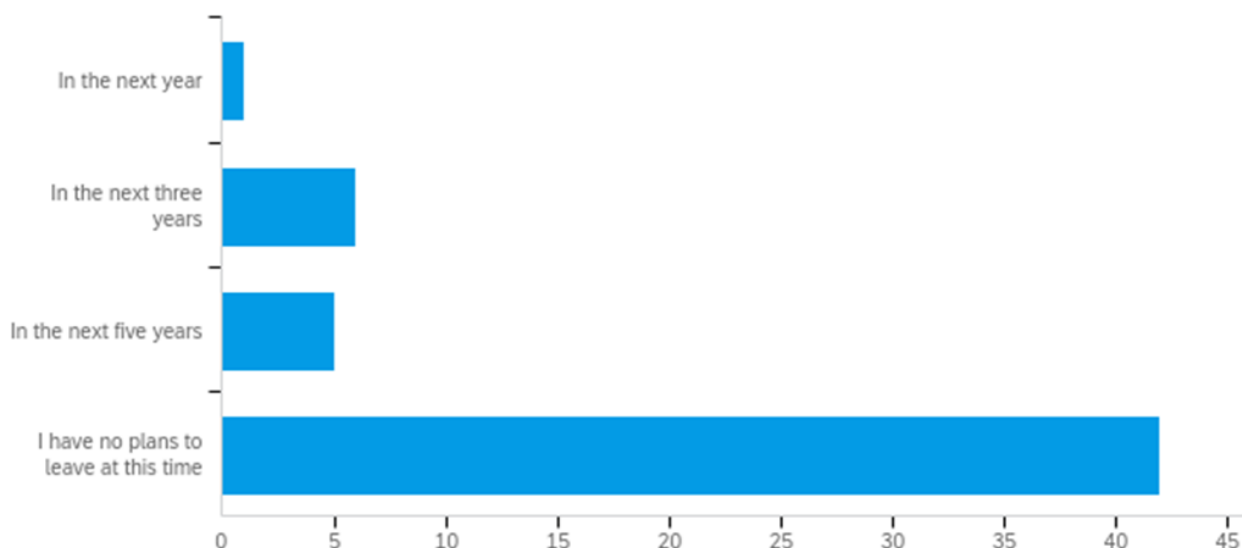
Instructors were provided with a questionnaire from August to October of 2022. 54 or the 57 invited instructors responded for a 94.74% response rate. Experienced instructors have been invited to participate in a questionnaire during each grant cycle. It is important to gather information on their thoughts and experiences with the FBM program as it provides important insights into the program.

How would you rate your overall job experience...



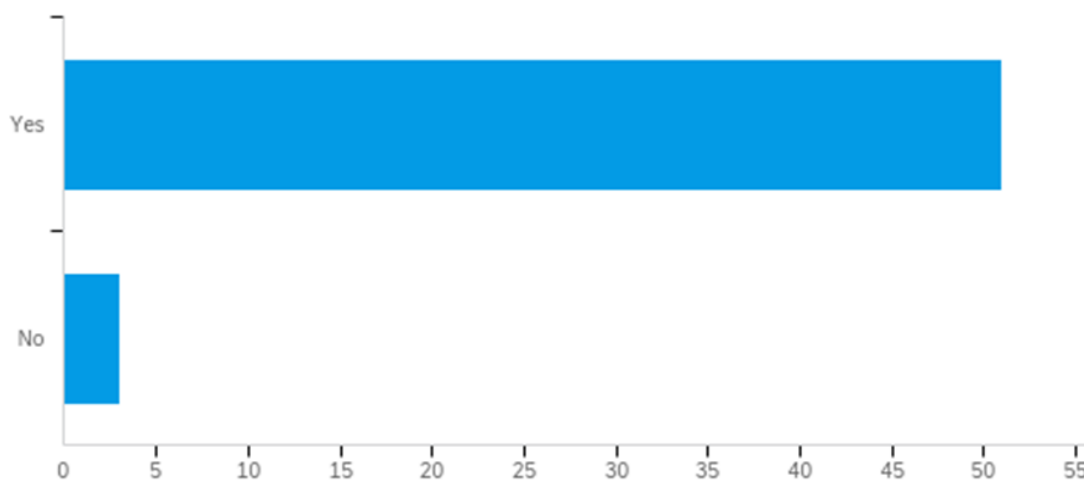
The FBM Challenge Grant has accomplished its objective of maintaining or increasing instructor numbers and instructors report being happier with their work since the FBM Challenge Grant started. They are not fearful like they had been pre-grant. Programs are more stable. They feel more valued and indicate that they are looking for ways to improve. They also shared that their use of web-based technology has allowed them to reach even more people than in the past and in different ways. The N/A category was for those hired after the Challenge Grant was first awarded. This number continues to grow as new instructors join the ranks.

When do you see yourself leaving the FBM profession?



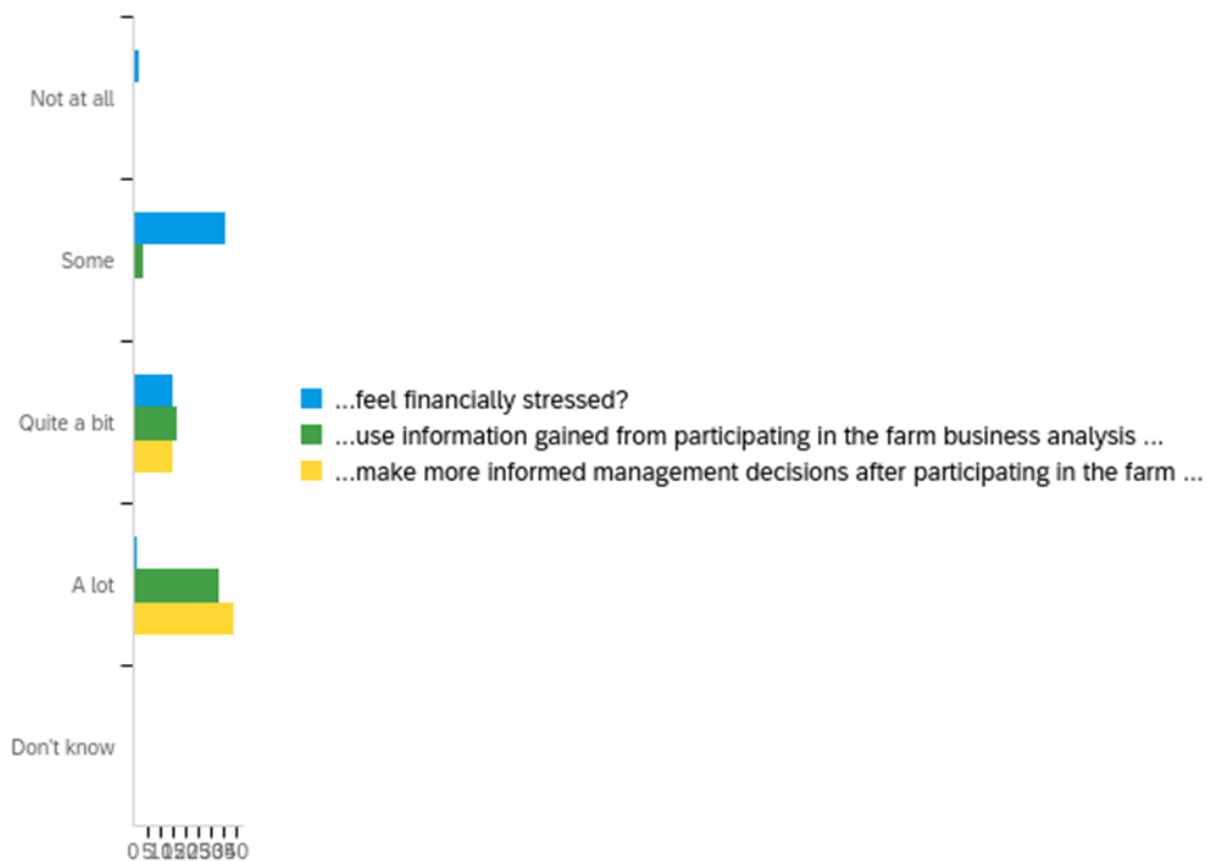
There is a general sense of well-being in the instructors. 77.78% of the instructors have indicated that they have no plans to leave FBM, with the remaining those who are planning to leave are planning to do so due to retirement. This is a much different situation to the pre-FBM Challenge Grant days when earlier career professionals were leaving for greener pastures and those close to retirement were holding on so that a retirement would not cause a loss of an entire program.

Are you currently utilizing technology or alternative delivery methods to reach your students?



Instructors reported that 94.44% of them were utilizing technology or alternative delivery methods to reach students. Most of the demand for this has come from both instructors and students. Pre-pandemic both instructors and students were reluctant to use technology or alternative methods, but since forced introduction of such methods they soon discovered the benefits of using it.

To what level do your farmers...



#	Question	Not at all		Some		Quite a bit		A lot		Don't know		Total
1	...feel financially stressed?	3.70%	2	66.67%	36	27.78%	15	1.85%	1	0.00%	0	54
2	...use information gained from participating in the farm business analysis program?	0.00%	0	7.41%	4	31.48%	17	61.11%	33	0.00%	0	54
3	...make more informed management decisions after participating in the farm business analysis program?	0.00%	0	0.00%	0	27.78%	15	72.22%	39	0.00%	0	54

FBM instructors have been surveyed four times (2016, 2018, 2020, 2022) over the eight years of the Farm Business Management Challenge grant program. In the first three surveys, they indicated that 75% or more of their farmers were stressed quite a bit to a lot, the two highest levels of stress rankings. In 2022 only 29.63% rated their farmers at quite a bit to a lot. For the first time ever two instructors indicated that their farmers weren't stressed at all. At the Fall FBM Conference the evaluator conducted a simple survey on the level of farm stress. Based on a raise of hands instructors indicated that their farmers were experiencing higher levels of stress than what they indicated on the 2022 questionnaire. The increase in stress level on the part of their farmers will likely spill over to instructors as there may be additional call from farmers for discussions with instructors to

discuss farming options and have a trusted advisor listen to them when they are anxious. Instructors have helped to ensure that these farmers have support on both the business and mental health side of the equation, including:

- Analysis of their farm businesses so that better decision-making occurs during these particularly stressful times.
- Having a person alongside farmers to discuss and analyze the situations leads to clearer thinking and offers different perspectives for problem solving. This in turn leads to better decision-making.

They have been able to better support farmers from a mental health standpoint with the rural two mental health providers that they are able to refer farm families to.

Instructors continue to report that farmers use the information that they gained at a high level and use the information for management decisions. The information that they have gained has improved their farmers' ability to provide information required by lenders (96.3% a lot), which makes them a better risk for said lenders and likely increases their chances of obtaining financing. 62.69% of instructors said that participating in the farm business management program has helped your farmers' businesses be more successful by "A lot".

Participating in the Farm Business Management program has...

#	Question	Not at all		Some		Quite a bit		A lot		Don't know		Total
1	...improved your farmers' ability to provide information required by lenders.	0.00%	0	0.00%	0	3.70%	2	96.30%	52	0.00%	0	54
2	...helped your farmers' businesses be more successful.	0.00%	0	3.70%	2	31.48%	17	62.96%	34	1.85%	1	54

What has the FBM Challenge Grant allowed your FBM program to do that it otherwise could not?

Instructors were asked "What has the FBM Challenge Grant allowed your FBM program to do that it otherwise could not?" It is, in a sense, giving an insight into their viewpoints as to how the FBM Challenge Grant impacted the programs in which they work.

We hired an additional Instructor, and while not a part of the challenge grant having the two Centers as lead for FBM has been huge, very important to have leadership with contacts at Dept. of Ed., MDA, state legislature, etc.

Updating equipment and technology in our office

Offer additional opportunities for students and stay on the leading edge of industry.

We have added instructors. This would not have happened without the Challenge Grant.

Help students access educational opportunities that they might not otherwise know about.

continue to exist

Focus on teaching instead of dealing with the ability to exist financially.

Increase enrollment

Add some small beginning farmers to the student list

It has helped our college through retirement transitions and maintain/increase student numbers. MAELC has been instrumental in this success.

Engage younger producers with limited resources

Reduce fees for student clientele

It has created a huge public awareness in the community. We are looked upon as the go to for knowledge. The cover crop grant, beginning farmer scholarships, beginning farmer tax credit all keep us in front of our peers.

Maintain (and look to increase) the number of FBM instructors

Less time worrying about the demise of FBM which is better for employee morale

So much. I know our program would not be around without it. It is huge for us. We could not attend or have important meetings, have the number of offices that we do, and travel to events that we need to so that we can reach students.

Allowed for better program delivery due to increased technology. This has helped create a more professional experience for the farmer/student when coming to my office.

Grow the program with new instructors.

Allowed funds for the students

Increase instructors across the state.

Unsure

Na

Provided resources to add instructors and improve facilities.

Provide partial funding to hire instructors in new areas.

The challenge grant allows FBM to cash flow itself within the college. This has allowed us to hire more instructors, retain instructors, while not having a negative impact on the college's financial position.

It allowed us to keep 3 instructors that would have lost their job. And more importantly it allowed us to do phases retirement plans and our student retention was above what was expected.

Establish Continuity and grow the number of positions available to reach more communities.

To hire more instructors.

It has allowed us to take chances on expansion and hire new instructors. Most of these new hires have been successful.

To continue providing instructions on farm and when we can virtually by keeping up with technology.

Allows us to work with our students with less administrative micromanagement

I am not sure

The FBM Challenge Grant has allowed an additional FBM instructor to College staff providing an education to additional farm operations that otherwise would have not received the education.

We were able to hire new instructors previously, which DID help with the transition and student retention as instructors retired. Also, to operate under the current educational setting.

The college was close to suspending our FBM program at the local college level due to cost restraints prior to the challenge grant.

Hire and maintain the instructors that are currently employed.

Allows Full time instructors time to establish a program and to get paid to build a student load.

Maintain affordable tuition and fees. Maintain instructors during budget challenges at the college.

Support FBM instructor vacant positions

Exist! We would not be here without it.

It has allowed us to maintain our instructors at pre-challenge grant levels

Some Financial stability

We did hire a replacement instructor for my position. Without MAELC that was in question.

Maintain and increase FBM instructors

The challenge grant has allowed the program to receive assistance to keep and retain the positions, which probably would not have happened otherwise.

leave my budget alone

take more training workshops

Give us stability so that we can focus on our jobs and our students.

Work with fewer farmers in more depth.

It allowed my college to give me time to build my number of students in the program without a high amount of expense to the college.

Gave it time to grow without the immediate pressure of fulltime student load.

We've kept faculty at the college and that is invaluable

Financially without assistance from the Challenge Grant I do not see being able to maintain instructors.

To keep us employed and just let us do our job and help our students.

What has the FBM Challenge Grant allowed you to do in your individual work?

Instructors were also asked how the Grant impacted their individual work, providing some additional insights to the benefits that have accrued due to the Grant.

Focus on work, not worry about if I will have a job or not, and if not do I keep doing the job on my own and how to make that work.

Recruit new young farmers.

Increase the opportunities for professional development.

Professional development. Has allowed me to focus more on my work with students instead of the cost to the college.

provide information such as financial and crop data to my students that otherwise they might not have access to or might not be available to them.

service my students better

Same

Have time for professional development

Access more networks

The FBM challenge grant has helped take the financial burden off the FBM program. It has also set parameters that I use as goals for my individual instruction, such as number of enterprise analysis of FINANs. This has a direct impact and results in improvement in student learning.

Its allowed me to work with entry level producers

Spend more time with students

Funding for out of state high level professional development in tax and estate planning.

Keep tuition costs from increasing substantially, which in turns has allowed me to retain and increase my student load

Focus on my students more.

Attend meetings and reach out to students that I might not be able to reach otherwise.

Become more efficient with information collection and delivery.

Help give students to some of the newer instructors in our group so they can be successful and get their enrollment up to where they need it to be.

Stay working and allowed for educating myself on current and tech issues

Not Sure

unsure

Na

Everything, I have a job as a result of the challenge grant!

Support a statewide network that connects all instructors in FBM.

The grant has allowed me to focus more on the job and student relationship and less on financial justification to the college.

It allowed me to keep my job and build my program to what it is today. I have also been able to participate in farm transition training that has aided in my programming with my students

PEP development, skill development, delve deeper into the skills and appreciations that come with maturity in a position over time. Develop collegial relationships both within the system and with 3rd party Gov't and non-gov't representatives.

Helped me work with my other instructors to create a few opportunities for more educational opportunities for farmers.

It has helped me reach out to new students through workshops and also helped with staying connected more frequently through Zoom meetings with improved technology, cameras, microphones, etc.

The Challenge Grant allows me to continue one on one on farm visits and to helps me keep up with current technology of Agriculture Industry.

Allowed me professional development and a sense of importance

I am not sure

It has made the enrollment decision to be easier for new students due to the affordable price of the college tuition.

I continue to work with more students and class offerings in individual and group settings. The challenge grant has enabled me to continue to teach the core curriculum one on one with students, which is the heart and key component of a successful FBM program.

To simply continue the good work that we have always provided to our farm business. Cost of production tracking, equity and liquidity management, business analysis, cash flow planning and an accurate set of farm records that makes it all possible. Many farmers enter our program with extremely lacking / if any records at all.

Unsure

It has provided funding to establish a FBM program in an underserved area

Attend professional development activities to stay up on technology changes, farm transition planning, marketing, and general business strategies.

Fill a vacating position due to retirement

Stay focused on student education and program promotion.

It has allowed me to expand our group meetings

Offer seminars for our students

More security that I will not have the rug pulled out from me, even though I am exceeding all of the program requirements.

The challenge grant has allowed me to try to build my FBM program during Covid.

Given me opportunity to grow my credit load over the three-year period at an appropriate pace.

not worry about cuts

keep me working at a 1/2-time level

Professional development, job stability so I can focus on my students' success

Work on individual analysis and issues to a greater depth.

Everything.

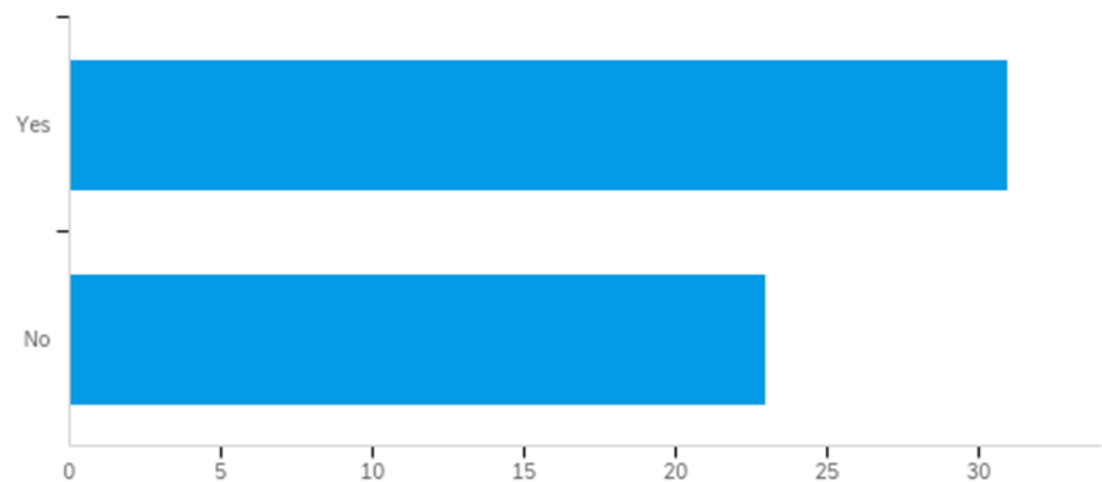
Take time to learn my job better to help my students better

Professional development is essential, and I feel supported by the challenge grant and my college

Have my job and help meet the needs of our students.

Same

Is there anything that would help you, as an instructor, be better equipped to do your work?



31 instructors (57.41%) indicated that they could use help them to be better equipped to do their work. Top requests were technology including training on technology, better internet capacity, increase in technology, more training on accounting, FINPACK and other professional development options. Marketing of FBM.

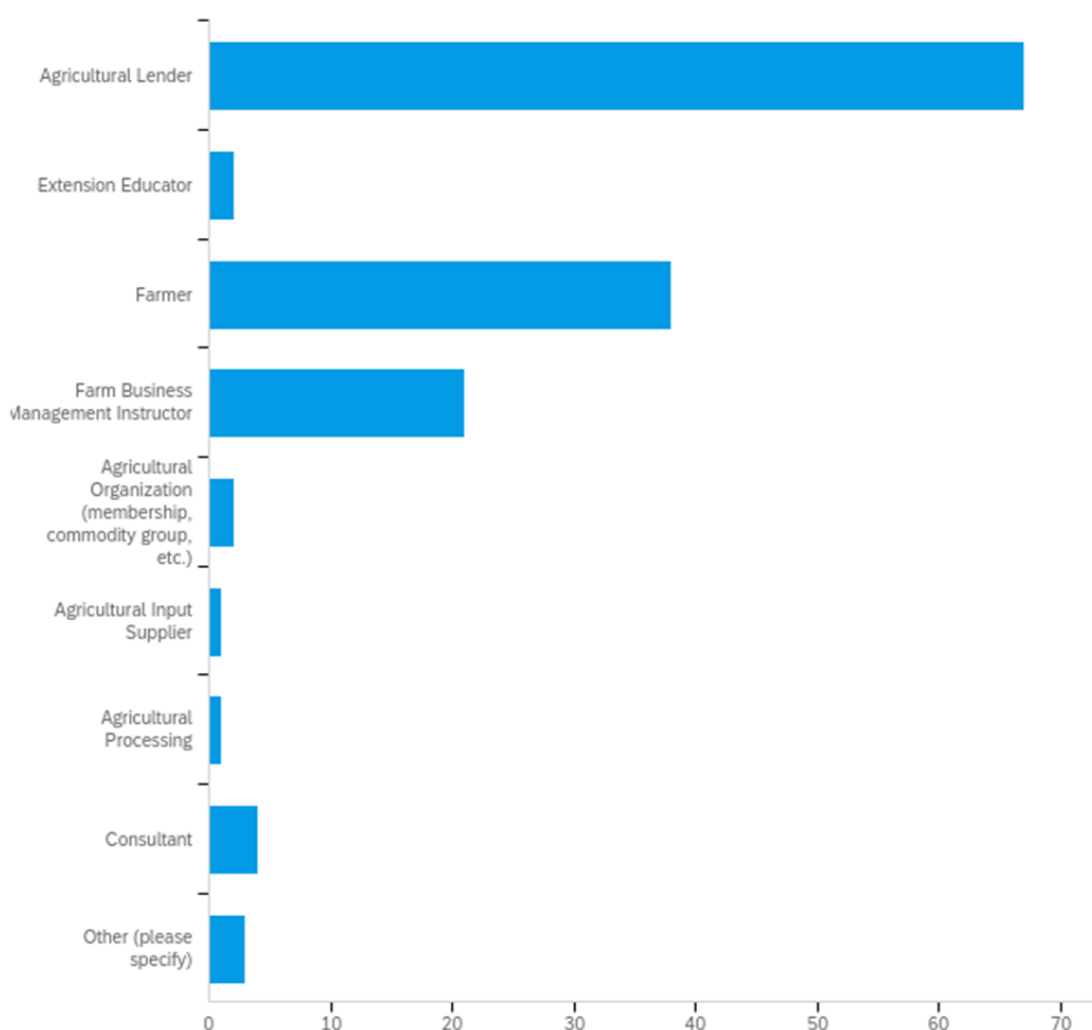
Value of Minnesota Farm Business Management and the FINBIN Database

MAELC desired to have a better understanding of how agricultural stakeholders in Minnesota valued the Minnesota Farm Business Management Program and the FINBIN Database. The evaluator worked with MAELC staff to develop a questionnaire that would assist in developing an understanding.

Questionnaires were shared in the stakeholder community including farmers, agricultural lenders, Extension Educators, Farm Business Management Instructors from May 11-July 12, 2023. 120 completed responses were received during this time period.

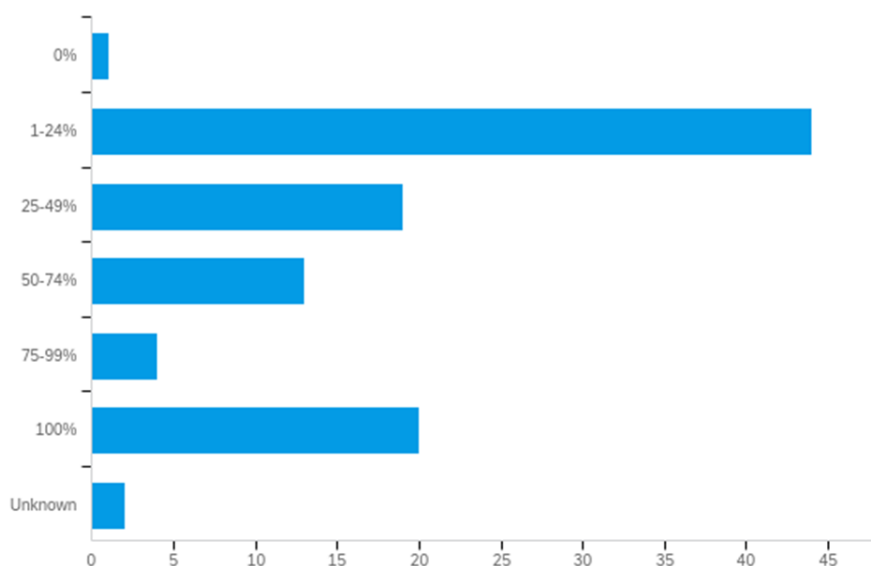
Those who responded overwhelmingly were very supportive of the FBM Program and greatly valued the FINBIN Database. There were a very few respondents who felt that they would find other options for data if they did not have the FINBIN Database. The comments provided by stakeholders were very illustrative of the value of both FBM Programs and the FINBIN Database.

Which industry do you work in? (Check all that apply)



Respondents could select more than one role. 120 respondents had 139 roles with agricultural lenders making up almost half of the responses, 48.2%

Approximately what percentage of the farmers you work with participate in Farm Business Management programming?

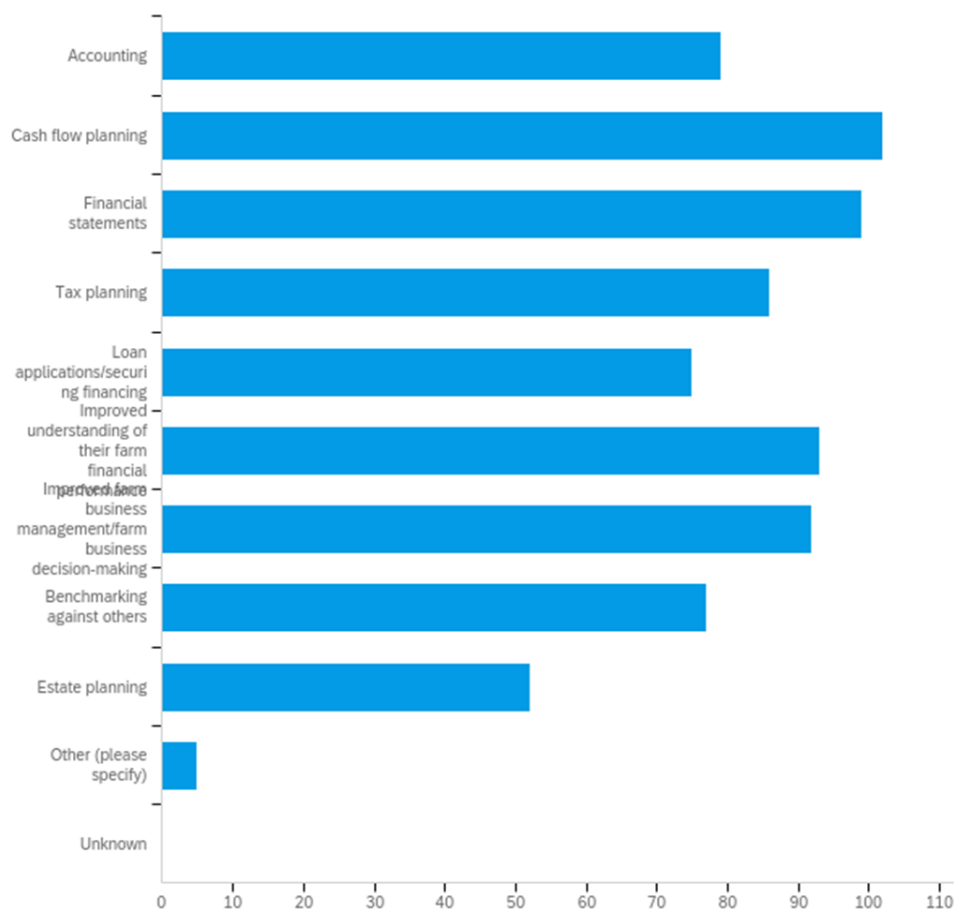


Most of the respondents work directly with farmers (85.83% of the respondents), but for most of them only a portion of their farmers participate in Farm Business Management programming.

What has the Farm Business Management program assisted farmers in doing? (check all that apply)

#	Answer	%	Count
1	Accounting	10.39%	79
2	Cash flow planning	13.42%	102
3	Financial statements	13.03%	99
4	Tax planning	11.32%	86
5	Loan applications/securing financing	9.87%	75
6	Improved understanding of their farm financial performance	12.24%	93
7	Improved farm business management/farm business decision-making	12.11%	92
8	Benchmarking against others	10.13%	77
9	Estate planning	6.84%	52
10	Other (please specify)	0.66%	5
11	Unknown	0.00%	0
	Total	100%	760

What has the Farm Business Management program assisted farmers in doing?



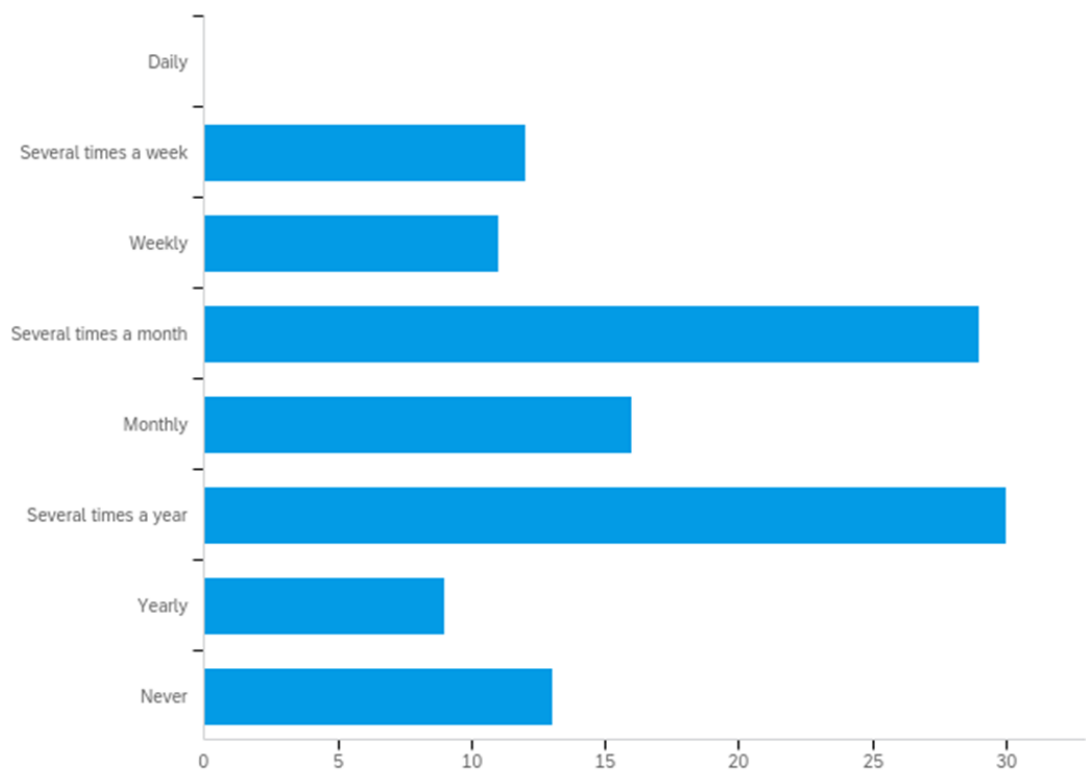
Across the board stakeholders identified many areas where farmers have been assisted with Cash Flow Planning and Financial Statements leading the way, followed by a better understanding of farm financial information and improved management and decision making.

TOP Reasons Why Farmers Don't Participate In Farm Business Management Programs

Stakeholders were asked why farmers don't participate in farm business management programs. Cost and fees were mentioned most frequently, being mentioned twice as much as the next frequent reason.

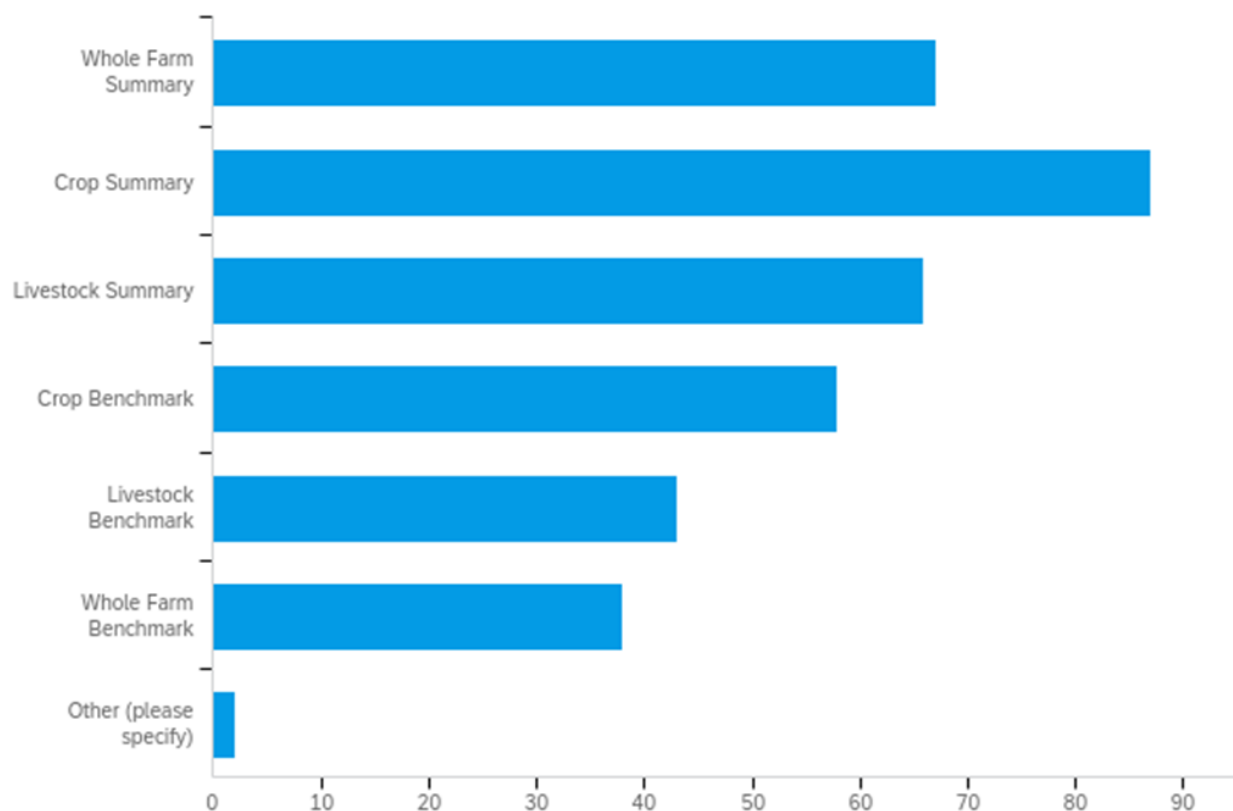
- Cost/Fees
- Don't think it is necessary/Don't understand the benefits.
- Well established farmers, good equity, don't need help.
- Smaller farms/too small
- Unfamiliar with FBM
- Unmotivated
- Others providing a similar service.
- No reason

How often do you use the FINBIN database?



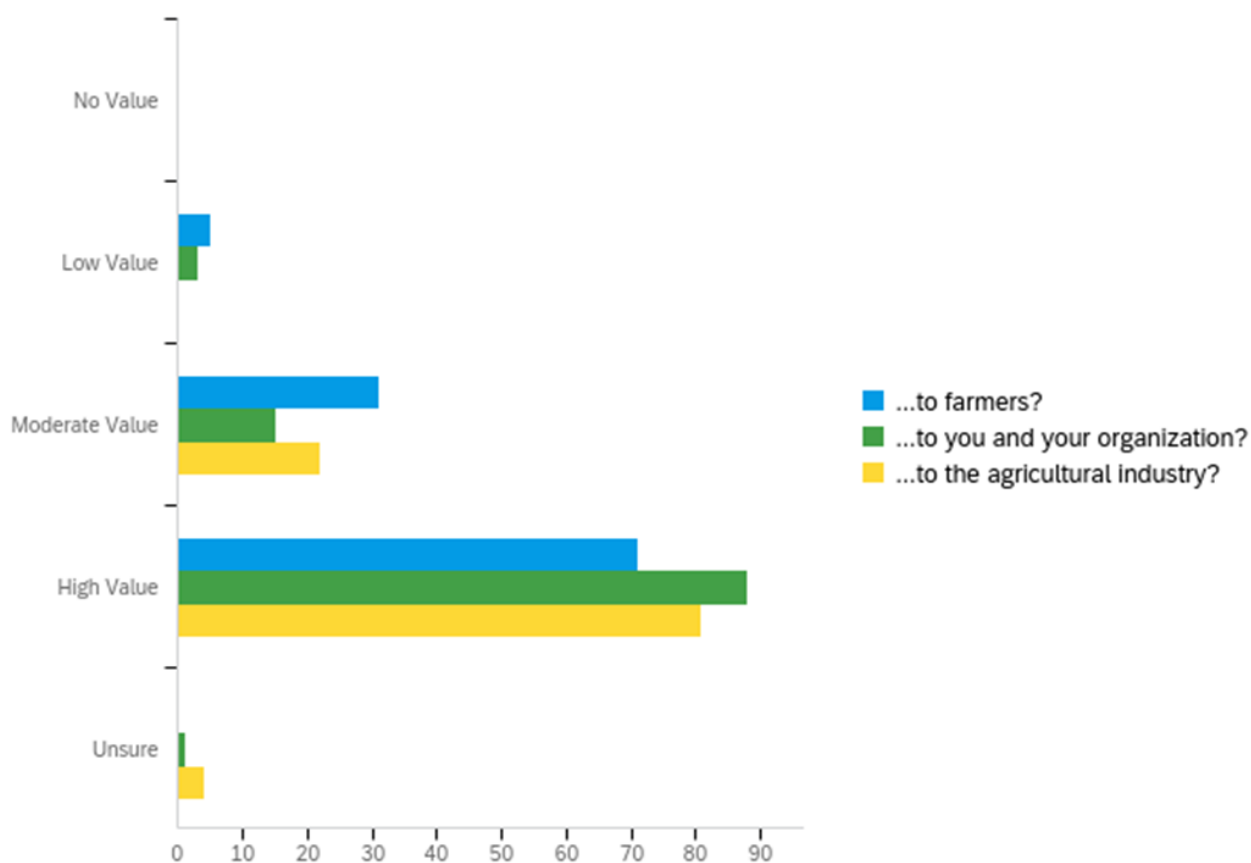
Frequency of use varies. For those who indicated never, some of them said that they were not aware of FINBIN, but now that they knew about it that they would be utilizing it.

What types of reports do you run in FINBIN? (Check all that apply)



Users of FINPACK are utilizing a wide range of reports and most users run multiple reports.

What is the value of the FINBIN database...



Interestingly stakeholders said that the Value of the FINBIN database had the highest value to them and their organization, followed by the agricultural industry. They were asked “If the FINBIN database was not available, how would this impact your work/job?” The responses said that their job would be more difficult, harder, wouldn’t have anything to use for comparison, more difficult without accurate reliable data, I could not benchmark and many more responses along these lines.

What are the benefits to farmers who participate in Farm Business Management programming?

Stakeholders provided details on the benefits to farmers who participate in Farm Business Management programming. Clearly the stakeholders see many benefits for farmers who participate in FBM programming.

Better understanding of the numbers and the financial aspect of their operations.

Holds them accountable for their financial performance.

Our borrowers benefit greatly from having another set of eyes and ears to help them understand their financial situation and put together their numbers.

1-1 Balance Sheet, FinAn, FinFlow

Legible financials, financials that a lender can utilize when reviewing information

Ease in applying for loans and a better knowledge of their farming enterprise

Better understanding of their farm financial statements, preparing such statements, their performance and performance in relation to "average" farms

They help them get their bookkeeping set up; meet with them to review their operation's progress throughout the year. Help them decide if they can purchase; ways to improve operation.

Better quality financial information.

FBM students are able to provide organized financial history, cash flow plans and balance sheets when applying for a loan request. FBM students also are able to determine the feasibility of expanding within their operation before presenting it to their lender.

All the above items. They gain basic concepts of financing and over time improve and implement their findings. They are able to compare their finances to area farms.

Keeping them on track with record keeping, planning, and help evaluated cost of production.

easier and faster loan applications

knowing how their farm is doing financially and where to make improvements

Each farmer will take out of FBM what they put in.

Knowing where they are with their financial information at all times and being able to make informed decisions in a timely manner.

Business Performance Analytics. Mentoring and assisting with learning how to track expenses/income, apply for loans, manage the business strategy.

Improved record keeping, financial planning, cash flows, and annual analysis

It forces them to keep complete and accurate records, not just the minimum for tax prep purposes. It also helps them understand their numbers and realize where they are and are not making financial progress. It is also a great tool for assisting in making future decisions for their operations.

Having accurate records and financial data to assist in decision making on the farm

Stronger understanding of how the financial measures can be used to measure the success of their management decisions. More credibility when their lender looks at financing requests; neat financial reports demonstrate sound financial records practices. This translates into better rates and terms with their lender. "What if?" analysis; knowing how a significant financial move could impact the business may make a difference on what is decided.

More organized. Better prepared to make business decisions

They receive an annual Finan analysis of their operation if they produce one, along with putting together balance sheets, cash flows, and assist with any other financial areas, such as knowing more about government programs.

Understanding inputs and outputs on the farm. Likelihood of farming successfully

deeper knowledge of their farming operation and a better understanding of where money is actually going and coming from.

Better knowledge of their own business

Keep up to date with their financial positions and their upcoming years projections

Better managers, more profitable.

Better recordkeeping and forwarding thinking

They get accurate and acceptable farm records and financial records

it gives another set of eyes as to the direction their financial position is headed and what steps should be taken to make them more profitable.

Limitless

This program provides farmers with the resources needed to facilitate the financial management side of their operation. Farmers benefit from a better understanding of the cash flow in their operation in addition to access to benchmarks throughout the state in an effort to set goals for future performance.

See above.

All of the above listed

Increased knowledge of farm performance, better equipped to make decisions about spending and marketing.

Having highly detailed complete financials is priceless when it comes to meeting with lenders for credit needs especially when the farmer has a bad year and needs to refinance. Also, the inventory accrual accounting is very important as tax-based accounting can be very deceiving.

Farmers are able to secure lending, grants to continue, improve or expand their farms. Also, students build skills for recordkeeping and understand their farm performance better.

Financial planning

It helps prepare statements for the year.

Assistance with the annual required paperwork that then need to provide the bank such as financial statements and cash flow projections.

Greater understanding of what's happening in our area for agriculture crops, livestock operations and marketing including trends.

Forced to prepare financial statements, review previous year's performance and plan for the coming year. FBM provides another "unbiased" perspective besides a Banker.

Resource for all financial information

All of the above. These producers have a better understanding of their financial position and use that information to make sound decision for their operation.

Everything listed above.

Many benefits

This is a fabulous program for those who want to treat their farm as a business: see the numbers, compare to the past, measure growth, acknowledge needed changes and move forward. For those who just want to "farm" FBM assists them in being accountable with record keeping and gives them an awareness of paying attention to the business side.

Good information source, objective view of their business, aid in decision making, accountability in establishing goals and follow-thru.

Better understanding of financial position and income tax management.

Constant monitoring of cost of production and profitability, someone to bounce ideas off of, completing documents for year-end review and for the lending institution

Better understanding of their farm financial standings and performance.

Better relationship with lenders as financial information is more readily accessible & of higher quality, better understanding of both the financial & production sides of their operation, another advisor for marketing & planning strategies.

Education

As a lender I like having another eye on their financials. Adds credibility to discussions I as a lender have with our borrowers - assuming we see things in the same light. Also adds another look for further ideas

Independent 3rd party analysis

KEEPS THEM ON TASK AND UNDERSTANDING THEIR FINANCIALS

accuracy and knowledge of operation

they get unbiased assistance

Reliable information from which they can make business decisions.

Stated above

Having a business plan and knowing the full costs of their business.

Definitely cash flow planning and helping prepare financial statements.

The farmer gains a better understanding of their own numbers to help them make informed decisions, set goals, and work to achieve them.

All checked above

Increased knowledge in all things financial to combine that information with production and make educated decisions.

better management

Held accountable for record keeping, and makes them know profit measures

Identify areas of strengths and weaknesses

Having someone help put together their year-end information along with cash flow planning for the next year

understand the business better, tax planning, being able to make better business decisions, new information -gov't programs,

Breakeven and farm analysis

If they have good financial data and information, there is a lot of useful tools they can use to improve their family and farm businesses.

Gaining good record keeping, benchmarking against other producers, and a sounding board on potential issues/opportunities.

business minded, have a good handle on the financial health/stress of their operations

Expanded knowledge of their operation. Measurable goal setting.

They understand their operation at a higher level.

almost unlimited

enterprise analysis, cost of production, outside look at operation

Better accounting record keeping. More informed decisions.

They may have better financial records and more up to date records. FBM is another management tool for them to use. FBM helps provide financial data when farmers want to expand or change the direction of the farmer's business.

They know their operation on paper as well as physically.

Knowing your costs

Too many to name. I especially appreciate the clean and orderly financials we receive. I also appreciate the education done on what the numbers mean, why they're important and what to do with them.

Better financial performance and risk identification and mitigation.

Record keeping and another set of eyes to help with decision-making and management.

Understanding the business side of the farm operation.

They are able to provide better financials and have a better understanding of how they are performing.

Their data reach to the policy makers and it will be justifiable to fulfill the gap.

Applying the above topic areas helps the farmers in FBM make improved business decisions.

I feel they have a better understanding of the numbers and how they relate to their farms.

Farm Business Management provides the information to farmers to evaluate and improve their operations by benchmarking and financial planning. FBM instructors provide the education to their students/farmers to complete these tasks.

Improved financial records and understanding of financials, record keeping, and completing financial reports.

Improving financial understanding of their operation and decision making based on financial constraints.

BETTER SUCCESS IN THERE FARMING OPERATION

Better understanding of their financial performance. Quicker loan approvals.

They keep good records, know their cost of production, have timely cash flows, and balance sheets and have another resource for decision making on purchases.

Engaged in their farm's financials, they know the ratios that matter and are focused on making the best decisions.

They better understand the financial part of their farm.

It enables them to be more profitable and allows them to farm as long as they want and assists in getting out if they want

accurate financial information to make decisions with

Everything listed in the previous question as well as the FBM program serving as an unbiased 3rd party in reviewing and analyzing the farms financial performance.

What are the benefits to you and your organization by having farmers that participate in Farm Business Management programming?

Stakeholder also outlined how FBM programs benefit them and their organization. There are many benefits to others when farmers participate in FBM programs. Here are the benefits as summarized by the stakeholders.

Reliable financial statements...Balance Sheet / Cash Flows / Projections which aid in making lending decisions.

Customers typically have a better understanding of the financial side of their operation and are more goal oriented.

Having farmers prepared ahead of time by having their financials put together is very beneficial when starting the discussion of a loan application.

Someone else to talk to about farming as a business and farm finances.

Much faster application processing

RECORDS :)

Our customers have a better understanding of their farm financials, better financial statements provided to us for our analysis.

Easy to understand financials which helps our processing time. Get farmers set up with bookkeeping for their operation.

Better quality financial information provided.

FBM students are able to provide organized financial history, cash flow plans and balance sheets when applying for a loan request. FBM students also are able to determine the feasibility of expanding within their operation before presenting it to their lender. This information allows our organization to properly analyze their request/plans in an efficient manner to see if we can provide financing or concur to the expansions.

Again, all the above items. FSA requires farmers to submit their applications with up-to-date balance sheet and cash flows and FBM helps make that happen.

Improved accuracy in records, and financials. However, this is only as accurate as the farmer presents the information to the FBM Instructor.

faster and easier loan applications

Being able to look at a clear picture of how the farm is doing financially

another set of eyes to look over the numbers to ensure accuracy and provide a consistent message to financial records

Many benefits. Mainly knowing that they are and can make decisions because they have current and accurate financial information. Also, that they are well informed of all programs that may be of assistance to their operation.

I am a Farm Business Management Instructor. Benchmarking, community involvement, assistance, and representation with 3rd party industry leaders.

Farmers provide accurate & timely information, understand their records better, and can process loans faster with good financial information completed timely

Farmers that participate in FBM keep better records and have a better understanding of the finances of their operation. It makes our analysis' of their operation easier, and ensures their records are complete and reliable for future cash flow planning. It's easier to have productive conversations with FBM students because they truly understand their finances.

Having accurate financial records to gain a better understanding of the borrower

Farms who do a good job of understanding their financial plan present a more favorable "Risk Profile" than those who don't. This translates directly into more favorable rates and terms in financing transactions. Our bank gets more favorable reviews from Bank Regulators when borrowers have highly credible financial information and plans in their file.

Students willing to learn

Knowing that the farmer is concerned about their financials and know that there is a third-party resource that they are working with to help them out with their financials and establish a cost of production.

Better profitable and more diverse farming. Better understanding of the financial management can make better stewards, lenders, and decrease some risks.

same as previous answer

Helping us make better informed decisions

Current financials in an easy-to-follow document

Saves time for our bank, makes farmers better managers, which in turn makes it easier to get loans approved.

Accurate financial statements and easier to follow cash flows

accurate and acceptable farm records and financial records

I makes working together feel a bit more at ease with the people you are working with.

All I checked

It becomes easier to communicate and navigate conversations in regard to cash flow and balance sheet statements. It provides a resource to producers, so they have the ability to provide lenders sound and accurate financial statements on a consistent basis.

More accurate financial information and we can use it in our credit display for loan requests.

Much more prepared for loan requests and annual reviews. Much more competent on the banking process in general

Better decisions made by farmers make for better performance, which helps everyone. We want our producers to be successful and having a FBM instructor on the team is beneficial.

Detailed Finans, Finflos and balance sheets makes credit approvals much easier for the customer and the lender.

Enjoy working with farmers to grow skills and succeed.

Benchmark against others helping to improve my business

It helps streamline the document collection process every year and improve credit approval. It also helps farmers understand where they are at for cash flow plans.

I love the balance sheets and cash flow projections. The information provided is very neat, clear, concise, and easy to use. It is helpful to me in making my loan decisions and much better than what my farmers would provide on their own.

A greater understanding of their operations and agriculture trends in general.

Time can be spent on bigger picture items/future planning with a Farmer if the financials for the previous year are already compiled by FBM. Also, good to get other opinions from FBM Staff.

Knowledge & understanding of all financial aspects of farming
We are able to provide the FBM program.
Complete and legible information. General understanding that they have put some thought or analysis into the information they are provided.
Many benefits
I love receiving the fins from FBM! Just as equally valuable is the Finbin database for those who are just starting and have no history, or for those significantly changing their operation. It also gives the lender a source of measurement for averages for a particular area/type of operation.
Time savings in gathering and completing financial information. Another outside source for the farmer to hear, learn and assess lenders viewpoint.
Receiving accurate and timely financial statements and projections.
Gratification of helping farm families. And a paycheck.
More consistent financial statements and FINAN analysis.
More comfortable giving loans out to farmers who are in FBM due to quality financials, easier to analyze & monitor performance, more confident in management ability if they use FBM with the benefits it provides
Enjoy my job.
Same as above - I appreciate having another visual and review of their finances, projects they want to do, business plan changes, etc. I'd like to think we have similar mindset as farm business management
Independent 3rd party analysis
ASSISTS WITH ACCURATE INFORMATON FROM THE FARMER
Tax planning and breakeven margins
helps pay the bills at Minnesota state college
Reliability of farm financials. Another experienced resource to look things over.
Teach fbm
It provides me with an occupation that I enjoy doing.
Those that use Farm Business manager usually have more accurate Balance Sheets and helps us to do our own cash flows when the information is accurate.
N/A
Finical Planning and budgets
Having an adequate data base to produce relevant reports to be used by both farmers and stakeholders. Having a good base gives us legitimacy and keeps our program relevant providing employment for 60+ instructors statewide.
faster and easier loan approval
Consistent financial statements
Using data for benchmarking and comparisons

Having a third-party help reinforce the need to have good financial information.

quality of financials reported, third party verification of financials, help make better business decisions, sounding board for farmers, knowledge of most FBM instructors, overall success of the Ag businesses

Numerous

With good balance sheets, cash flows and analysis, it helps us make more timely and accurate decisions.

Easy to work with, information is timely and good quality.

Our market planning starts with a good cash flow and farmers understanding their breakeven. The ability to have trusted advisors helping them make sound decisions for the farm is essential.

Program expansion and continued enrollment

Many benefits of pre-work Br the farmer.

helps us with our records

help to focus on the total picture. now and looking forward.

Better decisions

Typically see better financial records provided by the farmer. This includes balance sheets, cash flow plans and financial analysis. FBM instructors are another source of providing financial advice when looking at expansions, a change in the farming operation, dealing with financial difficulties, etc.

USDA needs FBM for loans and program participation. Huge benefit to having them.

Knowing your numbers

Orderly and sensible financials.

Operators that enthusiastically participate in FBM consistently are some of our best financial and production managers.

I use a lot of FINBIN data and you guys' help collect the data. By having farmers better with their records, they make better decisions and can ask me more specific questions so I can help them.

Greater knowledge of farm financials.

It makes my job easier when doing annual reviews and preparing new proposals.

As an instructor, benefit for me is that a farmer starts earning from his farm independently.

They provide the financial information that is used to stock the FBM/FinBin Database and allows for the creation of annual reports and FBM financial trend information.

The information we received is more detailed.

They are the reason that I have a job.

Information received is more accurate and more detailed. Loan processing can be completed much faster.

Better prepared for requesting operating loans, understanding, and explaining their goals and objectives regarding borrowed funds.

TRAINING, FINANCIAL PLANNING

Independent person reviewing the numbers. More complete financials and a monthly cash flow to analyze.

Have timely and accurate financial information. Able to work with farmers who understand their cost of production. Just better-informed farmers

Detailed projection, accurate balance sheet, previous year's performance.

I obtain a broader knowledge base of farming information that I can share with all the farmers I work with.

Third party looking at things and helping the farm understand more items of importance

accurate financial information prepared by 3rd party

Since I am an FBM Instructor it keeps me employed and I am able to help farmers reach their financial and production goals.

Please share any final thoughts/comments about the Farm Business Management program or the value of the FINBIN database.

Stakeholders summarized some additional thoughts on FBM programs and/or the FINBIN database. They indicated that there is significant value in both FBM programs and the FINBIN database.

FBM Balance Sheets and Cash Flows approached farmers in greater detail - what is listed ... what is its value?... what is your plan?... how do you plan to be successful? Some farmers are totally relying on FBM Instructors and really have little clue - when asked about their BS, FinAn, or FinFlo don't have an answer.

Excellent program that I hope continues their good work and is utilized more by area farmers.

FINBIN data has excellent records for traditional agriculture operations like corn, soybeans, hay/alfalfa, canning crops, dairy, beef, market livestock etc... There is much less data though on non-traditional operations that produce vegetables, sheep and goat enterprises and direct marketing operations.

Very good program and data set

N/A

My career would be far more difficult without both of them.

We probably wouldn't have made it on our farm without our instructors over the years to give us advice, and the financial info we get. All decisions on the farm are made using these numbers. We're lost without the numbers. How do you make decisions if you don't have anything to compare them to? Farm Business Management has been our savior over the years. We work very hard, but we also have to make good decisions.

The Farm Business Management program is an EXTRAORDINARY value to the Food Production in Minnesota. The improvement of understanding in finances makes stronger managers of our producers. This translates into more profitable farms, and Farmers Spend their Profits which generates economic activity that benefits our whole community. Their success also means stability of our food supply. Beginning producers quickly get better financial footing by working with the Farm Business Management Instructors; they understand their business better because they know their numbers. This is a program that should have long term funding commitments from our government that would be commensurate with the long term benefits the program generates. Experienced Instructors are using their knowledge to improve the producers of our food, and we should recognize this fact and make sure the best instructors stay in this field; that means assuring financial stability of the program. In the big picture, the real value created for Minnesota (and the USA) is dramatically higher than the current cost of the program.

I really like the ability to compare my operation to others. I also like the ability to run multiple scenarios to see how it will affect my bottom line. By running those scenarios and different cashflow projections it helps make some decisions easier.

The program is very beneficial to both the students and the financial institutions they work with. Students have many tools available to them and FBM maybe one of the most valuable.

This program has been a great resource over the years to help all kinds of farmers in all areas, especially when they are looking to make a type of change in the operation, such as an expansion or transferring the farm to the next generation. Working in the ag industry for over the past 30 years, this is a great third-party resource to have. I have heard people in this industry in other parts of the country comment on how fortunate we are here to have this kind of information at our fingertips. Great program!!

Really like meeting with our FBM instructor. Has been very helpful in viewing our farm opportunities.

Lynn is just full of knowledge and has helped us run a successful farm. He is very important to our day today farming.

Finbin is very valuable to farming and ag lending industry setting a baseline. Farm Business management program is very valuable to the farming industry, giving new and existing farmers guidance at all stages of farming. They are very helpful to beginning farmers in getting started, guiding established farmers understand their position and most valuable in helping struggling farmer get through their financial bumps. Finbin and Farm Business Managers are a strong component in teaching / educating farmers on the ratios and strength of farming operations. We need this like colleges.

The program is very valuable not only to young farmers but also to us older ones. My banker appreciates the data.

Thank You

I feel FBM gives us a better relationship with our lenders by providing good and accurate data on our farm. We are able to see trends as we look back at past years and hopefully avoid making some of the same mistakes that were made in the past.

We find the FBM program to be instrumental in helping us with the financial analysis and planning for our farm. Our instructor is very helpful & knowledgeable. The FINBIN database is an important complement to the Farm Business Mgmt program. Thank you!

I do wish more of our farm customers would use FBM since it provides a better outlook of their operation for them as well as for us. I utilize the F/S, the projected cash flow, and FINAN for helping me make a loan decision.

Both the FBM program and FINBIN database are integral parts of the success of the ag industry. As a lender, both of these programs bring exceptional value to my work, which impacts both the bank and the operator.

I find it to be very valuable to have all the detailed information that can be analyzed very quickly

I have enjoyed working with all farm business management staff and customers. Good source of info.

Good resource to have for business decisions

I think it is a valuable resource to our farmers and to us as the bank.

I highly recommend this program to anyone that is starting out in the farming industry. It provides a better understanding of their operations and how important good record keeping is to a successful operation. Great mentors to the producers. The educators are very knowledgeable of current ag industries and trends throughout our state and areas.

FBM is a fantastic program that our organization and our clients use a lot. There could be value for farmers that are not "struggling" that may use the program but I'm guessing that FBM staff don't necessarily have the time to help all they could/want to.

I feel that FBM and FINBIN have kept us farming through all the tough years we have had over the last 40 years

The database is a tool that is probably under-utilized by many. If it were not there the negative impact would be felt by many. The database is also undervalued. When you look at the time it takes to gather that data and the quality that goes into it one should realize what a powerful tool it is. We are fortunate to have the state support to be able to gather this data.

I appreciate all the work and communication you do with farmers. On occasion, I wonder if a cash flow plan was actually analyzed or if it was simply input the way the customer wanted it to be. I have learned that FBM provides a service and is not required to complete the same verifications and justification that we do. It is still usually easier to adjust an FBM plan than to decipher the handwritten forms provided by the applicant.

Great program for the producer's and tremendously valuable to the lender. Thank you for all you do and provide!

The Farm Business Management Instructors do a great job.

The addition of narrowing the search to farms consistently in the database has been interesting and helpful.

I cannot recommend FBM enough, especially to farm operations with tight cash flows, beginning farmers, & complex operations. The quality of financials we receive as lenders really helps out analysis & the information the producers get back really is beneficial to their operations. I only wish I could convince more producers of mine to sign up.

I enjoy the partnership. We work with some great individuals in Farm Business Management in our area. Very helpful to both us as lenders and the borrowers.

We have an excellent instructor in our area, Mike Dierks. The FBM Program should start to groom a replacement for Mike prior to his retirement to make for a smooth transition and to build some capacity in the meantime so additional students could enroll.

FBM IS A REALLY VALUABLE RESOURCE

The farm operations that have been an active part of farm businesses management for several years have a strong alliance with their farm businesses management instructor.

I really appreciate FBM especially for the younger more inexperienced farms.

It probably is useful to some farmers, but I just don't have any use for it myself.

We do our best to measure the impact annually, but it is not always easy to quantify in dollars. Speak to the majority of farmers enrolled and look at the longevity of those enrolled and it speaks to how much they value being enrolled, and the data provided. Many would not be where they are today without this information and this program. This career has been so rewarding for me personally and I wish I would have found it 10 years earlier than I did.

FBM is valuable, just needs to be utilized more

It's a great tool that drives continued success

Minnesota has a 5-star program that publishes valid data that can be trusted.

Very useful tool for both farmers and lenders

I am hopeful that the program will continue to offer the same programs that are currently offered. I find a lot of value for the farmers/business owners I use the data provided and I appreciate the efforts of the FBM instructors!

Keep up the data. this is a very valuable resource.

I wish more producers would take advantage of the program fully. The ones that do seem more actively engaged in the numbers and are much easier to gain good quality information out of, which helps in credit and analysis of their farms.

As the needs of farmers grow, I feel the database is starting to become less and less of a core component. Business management tools (Record Keeping, Goal Setting, Business Planning, Government programs, Transition Planning and Marketing) seem to be the main needs farmers are looking for. Other factors - Commodity Prices & Government influence has been running rampant in the last 3 years, causing FBM Instructors trying to keep up with new programs and wild market swings. Unpopular opinion - external costs are becoming harder and harder to control. Input costs, labor and interest rates are basically set based on the direction and goals of your operation. You need to have an immaculate record keeping process to even begin to start making changes that would impact your ability to reduce cost without production impact. (Most farmers are not in a situation to make those decisions)

Requirement to beginning and struggling farmers.

I think farmers greatly underestimate the advantages of FBM. Plus, many of them aren't aware that it exists. Through it, our "teacher" lets us know of the programs, markets, and other educational materials that we don't have time to research...it appears in our email. Just pick and choose what applies to you.

I think it is good to have but is only as accurate as how accurate farmers are with their records

Been with the program for 30+yrs. Makes year end numbers easy to get and understand.

The FBM Program is a vital part of financial planning for the farmer as well as for financial lending institutions.

Craig Will does an exceptional job and is a valued resource. His farmer are prepared and know their data. He is valued in our office

FINBIN is a great resource.

FINBIN is a highly valuable resource and can be utilized to drive policy.

The cohort I am working with has very minimal understanding of the modern agricultural practices. What they are doing is similar to what they used to do at their home country. In the competitive market, they are unable to understand every bit and piece of the business management. That way the minority farmers specially BIPOC need a separate package in teaching Farm Business Management. They will learn but it takes time to make them understand because of cultural and language barriers.

I believe that it is sometimes taken for granted because it has been available to those that really want it. It seems like until a threat of the program being eliminated or significantly reduced, do stakeholders really step forward.

I think the Farm Business Management Program is an excellent program and I wish more people would use it. Especially if they are not very proficient in doing their books.

It is an invaluable tool for producers and for ag lenders. Please, please do what can be done to continue this resource for all of us.

FIN BIN IS NEEDED IN THE AG WORLD.

I think it's a good program and there are farmers that would benefit from being enrolled, but they feel they have a good handle already so they won't sign up.

I feel fortunate that these resources are available and at no cost to me

Keep it going!

I am able to calm a farmer's fears of the uncertainty of farming by showing them how the enterprise they are in is performing. Without it, farmers are guessing too much and will become more conservative at a time when we need them to thrive.

Extremely Important to MN agriculture

I have been an FBM Instructor for 26 years and cannot say enough positive things about the program and what we offer to student farmers. I was previously an Ag Lender, and I can tell you first-hand how valuable and how much needed our services/education are to them. Most lenders in the area tell me how much time and efficiency this provides to them in terms of analyzing the operations they lend money to.

The words of the stakeholders speak for themselves. The FBM Program and the FINBIN Database, which is derived from data that comes from FBM Program farmers are valued assets for Minnesota agriculture and beyond. The Program and FINBIN benefit a wider circle than those who directly participate and contribute data to it. FINBIN in essence has become a “public good” as it is available to anyone who wants to access it.

“FINBIN is one of the largest and most accessible sources of farm financial and production benchmark information in the world. FINBIN places detailed reports on whole farm, crop, and livestock financials at your fingertips.” <https://finbin.umn.edu/>