

The K-State Research and Extension Farm Analyst Program

Submitted by: David Kehler, Butler County Extension Ag Program Coordinator

The Farm Analyst Program has a long history of responding to farm families encountering a variety of challenges. The program's intensive one-on-one consultation, using trained K-State Research and Extension analysts, has provided assistance to more than 1,000 Kansas farm families. The role of a farm analyst is centered on the use of a computer software Program called FinPack™.

FinPack™ is a comprehensive financial planning and analysis system designed to help farmers and ranchers understand their financial situation and make informed decisions. It is not a record keeping system. Instead, FinPack™ provides tools to effectively use farm records to make business analysis, long-range planning, and cash-flow planning as complete, easy, and meaningful as possible.

When Things Change Financially - If a debtor/creditor dispute arises, the typical farm manager's goal is to restructure and keep operating. It is not in the farmer's or the creditor's interest to resume operation without a clear analysis of: •What went wrong? •What will change? • Restructuring alternatives. • Reviewing annual results. A typical analysis involves formulation of a base plan, which outlines how the business is currently structured. When a consensus is developed with an accurate baseplan, alternative plans are formulated. These can range from restructuring debts to looking at alternative enterprises.

Major Benefits - The major benefit provided by the farm analyst is in determining a producer's competitiveness, profitability, and efficiency. By using FinPack™ and researching a producer's abilities to use their resources effectively, opportunities arising from changing farm conditions can be advanced. In times of weather disasters or other circumstances, analysts provide objective and thoughtful ideas without the emotion of events entering into the process. Issues involving the process of transferring farms to the next generation and assisting with ideas for intergenerational business planning are additional benefits.

Researching New Opportunities - Successful farming families spend time "working the books" to learn more about their operations. The technical side of farming gets the crop planted and harvested. The business side buys the farm and saves for retirement. New ideas can be explored and thoroughly researched by K-State farm analysts.

Access, Confidentiality, and Cost:

Kansans interested in learning more about the analyst program and services provided may contact analysts a number of ways. Contact your local county agent, your ag lender or the Kansas Ag Mediation Service at (800) 321-3276. Duane Hund, the analyst program coordinator may be reached at (785) 636-5462. E-mail: dhund@ksu.edu