



# Agricultural Risk Management

## 2007-2008 FACT SHEET

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### Program Description

Agricultural producers face markets with narrow margins and a great deal of uncertainty. Tools are available to manage risk, but they often come at a cost. Producers need to balance the cost and benefits of risk management approaches to protect their businesses from adversity while maintaining profitability.

The Agricultural Risk Management Program provides educational programs and software tools to educate producers and professionals on the concepts of risk management, the tools available to mitigate risk, and the historical returns to risk management approaches.

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### Serving...

- Minnesota farmers
- Marketing clubs
- Crop insurance agents
- Agricultural lenders
- Elevator managers
- Farm management association members

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### Specific Goals

- Lead audience to understand the importance of revenue-based crop insurance in a grain marketing plan.
- Lead audience to understand the importance of pre-harvest grain marketing.
- Lead audience to understand how to develop and implement a pre-harvest grain marketing plan for their farm.

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### Team Members

- Bob Craven, Program Coordinator
- David Bau, Program Instructor
- Brian Buhr, Content Specialist
- Bill Craig, Program Instructor
- Gary Hachfeld, Program Instructor
- Terry Hurley, Content Specialist
- Kevin Klair, Content Specialist

- Bret Oelke, Program Instructor
- Wynn Richardson, Content Specialist
- Margot Rudstrom, Program Instructor & Content Specialist
- Ed Usset, Program Instructor & Content Specialist

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### Cooperators

- University of Minnesota-Department of Applied Economics
- Minnesota Soybean Research and Promotion Council
- Country Hedging Inc.-subsidiary of Cenex Harvest States
- Iowa Farm Bureau
- Risk Management Agency-USDA
- National Crop Insurance Services (NCIS)

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### What we do...

- Winning the Game 1: Gain the Pre-harvest Marketing Advantage Workshops
- Winning the Game 2 : Launch Your Marketing Plan Workshop
- Winning the Game 3: The Post-Harvest Marketing Challenge
- Winning the Game for Dairy
- Minnesota Agricultural Risk Management Conference--a conference for crop insurance providers
- Marketing Clubs
- Master Marketer Program
- The Road to Marketing Success Workshops
- National Ag Risk Education Library <http://www.agrisk.umn.edu>
- A series of papers that discuss and analyze crop and livestock insurance
- A three hour Crop Insurance and Marketing seminar