2018 Indiana Small Farm Conference

*Fearless Farm Finances: Farm Viability & Financial Management*

**Speakers:**
- Paul Dietmann, Compeer Financial (author Fearless Farm Finances)
- Nathan Boone, Farm Viability Center (farmer & business consultant)
- Tamara Benjamin, Purdue University

**FREE:** Participants will receive a copy of Fearless Farm Finances

**What to Expect:**
This one-day training is based on the book *Fearless Farm Finances*, published by MOSES.

**Learn:**
- Why detailed numbers are crucial to farming success
- Techniques for data collection
- How to set up and use a bookkeeping system
- Computer bookkeeping program tips
- Step-by-step development of the three primary financial statements
- How to use standardized ratios to compare farm performance
- How to assess large financial investments
- How to work with a lender
- How to use numbers to make product mix, market, and pricing decisions
- Plus much more to help you improve farm profits

**Target Audience:**
- You are an active farmer/rancher in the 1-5+ year range
- You have some level of record-keeping in place, but need to improve your systems
- You understand or use Schedule F for tax purposes
- You want more financial tools to understand and manage your farm and personal finances
- You are at an inflection point of making major operational or financial decisions

**What to bring:**
- Historical financial records if available (income/expenses, balance sheets, budgets)
- Schedule F from previous years
- Questions about your farm finances
- Roll-up your sleeves attitude to tackling farm finances
DRAFT WORKSHOP SCHEDULE

Thursday, March 1

8:00-9:00 Conference Registration

9:00  Welcome & Introductions (including attendees if possible)

9:30  Importance of keeping farm records
      • Why detailed numbers are crucial to farming success
      • Techniques for data collection
      • How to set up and use a bookkeeping system
      • Computer bookkeeping program tips
      • Schedule F

10:30 Overview of the three primary financial statements and how they relate to each other
      • Balance sheets to understand farm assets and liabilities (understand solvency)
      • Monthly cash flow projections (understand liquidity)
      • Profit & Loss / Income Statements (understand profitability)

11:30 BREAKOUT Q&A / WORK SESSION

12:00 Networking Luncheon

1:00  Step-by-step development of the Balance Sheet

1:30  Step-by-step development of the Cash Flow Statement

2:00  Step-by-step development of the Profit & Loss aka Income Statement

2:30 BREAKOUT Q&A / WORK SESSION

3:00  How to use standardized ratios to compare farm performance

3:30  How to assess large financial investments (equipment, buildings, land)

4:00  How to prepare for a loan / work with a lender

4:30  How to use numbers to make product mix, market, and pricing decisions

5:00  Q&A