

# Master Marketer Newsletter

<http://mastermarketer.tamu.edu>

Volume 12•Issue 1•March 2012

## In this Issue:

Master Marketer Highlights	1
Guest Column	2
Choice Website	3
Farm Assistance Update	3

## Master Marketer Highlights

Congratulations to the Master Marketer Class of 2012!



Jackie Smith hosted the 24th Master Marketer Program, held in Plainview for the very first time. The program began January 17 and 61 participants graduated on March 1. Graduates primarily held interests in wheat, sorghum, corn, and cotton crops and also in stocker cattle and cow/calf pairs. The total number of Master Marketer graduates reaches 1051 and, reported from participant surveys, have a yearly impact averaging \$35,000 using the knowledge and tools gained from the Master Marketer Program.

The following statements were written by this year's graduates regarding their learning experience with the program: "With today's extremely volatile markets, it is vital to have multiple strategies and marketing options in your toolbox." "If you are serious about making a living in agriculture, take this course." "Best class a producer can take." "I may not know the future, but I definitely know that this program has prepared me for the future." "Wonderful course with lots of wonderful people. Thank you! The lessons learned will undoubtedly improve our bottom line." "An excellent in-depth look at commodities marketing with an up-to-date perspective." "If you are ready to start marketing your own crops, I would highly recommend attending Master" and "By far the best marketing class I've been to." Again, congratulations to the 2012 Plainview Master Marketer Graduates.

A special thanks is extended to Jackie Smith for all the work put into this program and everyone at Wayland Baptist University and the Museum of the Llano Estacado for their hospitality, coordination efforts, and use of their facility. Thank you Texas AgriLife Extension Service, Texas Corn Producers Board, Texas Grain Sorghum Producers Board, Texas Farm Bureau, Cotton State Support Committee, and Risk Management Agency-USDA for your support to this program. We appreciate the many great participants, presenters, and supporters who have allowed this program to continue with great success.

## Sheep and Goat Risk Management Workshops

Texas AgriLife Extension Service brings you Sheep and Goat Risk Management Workshops that are designed to assist sheep and goat producers with their risk management skills and provide producers an overview of the risk management tools approved by the Risk Management Agency. To bring you this program, Texas AgriLife Extension Service has partnered with USDA's Risk Management Agency, the American Sheep Industry Association, and the Texas Sheep and Goat Raisers Association. Speakers will cover topics including that of pasture rangeland and forage insurance, livestock risk protection, current market situation and outlook, demographics of U.S. lamb consumers, and management transition on family ranches.

The workshops are scheduled from 8:30 a.m. until 4:00 p.m. and will be held:

May 31st: Gillespie County AgriLife Extension Office,  
95 Frederick Road, Fredericksburg

June 5th: Ed Davenport Civic Center,  
100 Brady Country Club Road, Brady

June 7th: Iraan Civic Center,  
9271 Alley Oop Lane, Iraan

For more information, contact William Thompson at (325) 653-4576 or [w-thompson@tamu.edu](mailto:w-thompson@tamu.edu) A brochure is available online at <http://sanangelo.tamu.edu/files/2011/10/Sheep-and-Goat-Risk-Management-Workshop-registration-brochure-commercial1.pdf> Pre-registration is requested to ensure seating and will close one week before each workshop date.

## Departmental Faculty Wins Superior Service Awards

David Anderson, Dan Hanselka, Steven Klose, Dean McCorkle, and Mark Waller have been recognized with the Superior Service Team Award from the Texas AgriLife Extension Service, the highest employee recognition from AgriLife Extension. Their work in quantifying the economic impacts of Extension's educational programs demonstrates leadership and commitment in the Texas AgriLife Extension Service's mission to improve the lives of people, businesses, and communities across Texas and beyond through high quality, relevant education. Congratulations to these award recipients who are making a difference and demonstrating the greatest impacts of the land-grant missions of Extension education, research, and teaching.



**Guest Column**  
**Joanne Fuchs,**  
**1000th Graduate of the Master Marketer Program**

Master Marketer may have celebrated its 15th year anniversary in 2011, but that's not to be out done in 2012. This year we celebrate the 1000th graduate of the Master Marketer program, Mrs. Joanne Fuchs. Joanne Fuchs resides in Hico, Texas, has lived on a ranch most of her life, and currently has a share arrangement with her farm in North Eastern Colorado. She became involved with the Master Marketer Program to progress with agriculture and better market her share of crop(s).

Joanne recalls when her family first began ranching, cattle auctions weren't common. In Colorado during the 1950s, the family would haul cattle to the pens of a nearby railroad and the railroad would then take the cattle to the Denver Stockyards. There, the cattle were met by an order buyer and you were simply told the price the order buyer would give you for your cattle. Sellers didn't have much of a choice or say in the matter and that was pretty much the end of it. She remembers going to her first auction in Sterling, Colorado, which was relatively new at the time. There, more than one person could see and/or buy your cattle which seemed better for seller at the time but that too didn't always work great.

Early in her career, Mrs. Fuchs spent 18 years as an elementary school teacher but wanted something more. Having a love for economics, she decided to go back to school to become a Certified Public Accountant. Joanne has enjoyed her CPA work for the last 15 years and from a teacher's perspective, she said the Master Marketer program was well organized, top notch and surpasses teaching expectations. Joanne attributes having studied technical analysis and keeping track of the stock market for several years in allowing her to follow along with the program so well. Noting, this program would have been difficult for someone with no prior knowledge. She complimented all of the speakers and was glad she never had to pick one over another.

As far as executing what was taught at the Master Marketer Program, Joanne says she is just getting started as there hasn't been enough time to apply what was learned in class to the real world. She is really looking forward to the future and implementing her knowledge gained in the program. Since the program, she has signed on with a marketing management service and is in the process of opening up a brokerage account. She did give a warning that opening up a brokerage account is a very lengthy process, probably similar to that of opening up a bank account in today's economy. Joanne found the Master Marketer program very interesting, and futures and options are not a simple subject. Futures and options are something that need a lot of clarification and prove to have their challenges.

Hanging above Joanne's desk, is a list for "10 Keys to Success". Working every day with that overhead, may have something to do with Joanne's beliefs that you are never too old to learn. Her words of advice include study hard and there is no substitute for hard work. She follows that up by saying, "Decide what your goals are and go about achieving them by completing one step at a time. Your goals are worth having and so is the work it takes to reach them."

Joanne notes, "I am old enough to witness the progression of marketing. Obviously we have a lot more choices now and that's a good thing for everyone. This is not a lesson lost for me. I have really observed how marketing has changed and improved: from seeing cattle loaded on railroad cars and trucked to a central location in Denver, having order buyers tell you what they are going to give you, and then going to auctions where you had more than one person looking at your cattle. We went through some pretty rough times in cattle just like everyone else as ranching isn't always lucrative. People now have it good compared to a long time ago but they have their problems too because everything else, of course, is more expensive. Agriculture is hard; there is no doubt about it. The continuous changes and the wide variances are enough just to make agriculture hard itself, but then again so is setting up a brokerage account."

Joanne ended the conversation remarking on how agriculture has come a long way. She thinks the agriculture colleges and other advanced educational opportunities have much more to offer than in the past. She was very interested to see the younger audience of participants in this year's Master Marketer program because everything you read tells of how the American farmer is aging. She appreciated coming into the class with a crowd of fresh faces and progressive people from the area. Hats off to you Joanne!

## Choice Website

**Emmy Williams,**

Extension Specialist,  
Department of Agricultural Economics,  
Texas A&M University

### Risk Management Curriculum Guide [riskmanagement.tamu.edu](http://riskmanagement.tamu.edu)

Extension economists from Texas A&M and Kansas State developed a series of fact sheets to provide agricultural producers additional information on risk affecting their decisions and the tools and options available in managing these risks in the Risk Management Curriculum Guide. Most publications are an easy 2-3 page read and are readily available for simple printing and/or downloading. The website is a great reference where additional clarification on risk management is needed.

The Risk Management Curriculum Guide is set up in a library format with over 80 risk topic-specific fact sheets that are categorized by marketing organizations and strategies, price risk, business planning/budgeting, production risk, financial risk, farm policy and international trade, legal regulations, and human resource management. The short reads are a solid source covering everything from definitions of marketing and crop insurance terms, developing a marketing plan, introduction to futures and options, selling and buying hedges with futures, and using bear put and bull call spreads, all the way to determine cropland rental arrangements, and estate taxation. After finishing up the 2012 Master Marketer Program, many of these fact sheets can serve as a convenient study supplement to the course.

In addition to the Risk Management Curriculum Guide, the Master Marketer Program also houses the following websites to benefit participants year round:

<http://www.facebook.com/AgriLifeMasterMarketer>

<http://mastermarketer.tamu.edu/>

<http://basis.tamu.edu/>

## Farm Assistance Update

**Steven Klose,**

Associate Professor and Extension Economist,  
Department of Agricultural Economics,  
Texas A&M University

We often use this spot to remind folks of the individual financial planning service offered by FARM Assistance. Certainly with ever changing commodity markets and inflated costs of production, taking stock of your financial condition and carefully assessing the financial outlook for your operation is a smart idea.

This month, we'd like to also remind you that in addition to helping individual producers evaluate strategic plans and alternatives for their operations, the FARM Assistance team also utilizes its computerized decision support system to conduct research and analyses on various agricultural topics across the state. Working with individuals all over the state, we frequently run into issues or problems that have broad interest for producers in an area or of a commodity. The results are published in a collection of short papers entitled "Focus Series". Recent topics include case studies on typical Panhandle production, beef cattle management practices (a 5-paper series), soil testing, analysis of irrigation methods for various crops from cotton to citrus, and even prairie dog hunting. Clearly, our topics are quite diverse not only in terms of subject matter but also in terms of crop and region. Hopefully, there is a little something for everyone with information about alternative production and management methods and financial improvement of your bottom line. A complete list of our Focus Series is available online in the publications section of our website. Or directly at:  
<http://farmassistance.tamu.edu/publications/focus/index.php>



The FARM Assistance team welcomes a new member this spring. Jerry Cornforth joined the group in College Station in February. Jerry is an experienced agricultural

economist and former Extension district economist. Jerry has graduate degrees from Texas A&M and has served as an Extension district economist in the East Texas, Central Texas and Blacklands Extension districts. In the past, Jerry has worked in private industry as a Chief Financial Officer, but most recently, he was involved in agricultural economics research at Texas A&M. We are excited for Jerry to join our program and look forward to his contributions.

As always we welcome hearing from you. Contact FARM Assistance toll free at 1-877-TAMRISK or online at: [farmassistance.tamu.edu](http://farmassistance.tamu.edu)



2124 TAMU, College Station TX 77843

**Prepared by:**

**Emmy L. Williams, Extension Program Specialist and  
Dr. J. Mark Welch, Assistant Professor and Extension Economist-Grain Marketing**

**Department of Agricultural Economics,  
Texas AgriLife Extension Service,  
Texas A&M System  
College Station, Texas 77843-2124**

If you would like to receive this newsletter by email,  
or have any other questions about the Master Marketer system,  
please write Emmy Williams at [emmywilliams@tamu.edu](mailto:emmywilliams@tamu.edu)

An archive of newsletters can be found online by visiting  
<http://agecoext.tamu.edu/programs/marketing/master-marketer-program/newsletter-archives.html>

Educational Programs of Texas AgriLife Extension Service are open to all citizens  
without regard to race, color, sex, disability, religion, age, or national origin.

Issued in furtherance of Cooperative Extension Work in Agriculture and Home Economics,  
Acts of Congress of May 8, 1914, as amended, and June 30, 1914, in cooperation with the  
United States Department of Agriculture and Texas AgriLife Extension Service, Texas A&M System.

Partial funding support for the Master Marketer program has been provided by  
RMA-USDA, Cotton Inc.-Texas State Support Committee, Texas Farm Bureau,  
Texas Corn Producers, Texas Grain Sorghum Producers, and Texas Wheat Producers Board.