

Marketing Club Survey Results

Producer Impacts by Marketing Skill Adoption and Marketing Club Participation

This survey summary contains the statistics of the survey respondents who answered each question. For example, 243 (59.9% of respondents to that question) answered "a," or "Regularly attended," to the question, "How would you characterize your attendance at the marketing club meetings?"

1. Background Information

1. How would you characterize your attendance at the marketing club meetings?

a) Regularly attended (more than 66% of the meetings)	N=243	59.9%
b) Occasionally attended (33% to 66% of the meetings)	N=85	20.9%
c) Rarely attended (less than 33% of the meetings)	N=62	15.3%
d) Never attended	N=16	3.9%

2. If you answered c) or d) in question #1 above, please indicate why you rarely or never attended:

a) Schedule conflicts	N=66	66.7%
b) Lack of interest	N=8	8.1%
c) Subject matter too complex	N=6	6.1%
d) Subject matter too basic	N=3	3%
e) Personality conflicts	N=2	2%
f) Other _____	N=14	14.1%

3. How did you become aware that a marketing club existed in your county/area?

a) County Extension Agent	N=226	57.2%
b) Media (newspaper, radio, TV, etc.)	N=11	2.8%
c) Friend or neighbor	N=67	17.0%
d) I attended a Master Marketer Program and helped start a club	N=68	17.2%
e) Other _____	N=23	5.8%

4. If you attended a Master Marketer Program, please indicate which program(s) you attended.

Abilene 2001	N=10	8.6%	Lubbock 2000	N=19	16.4%	Waco 1998	N=10	8.6%
Amarillo 1996	N=8	6.9%	Uvalde 2000	N=5	4.3%	Weslaco 2001	N=4	3.4%
Amarillo 1999	N=5	4.3%	Vernon 1998	N=7	6.0%	Wharton 1997	N=11	9.5%
Amarillo 2002	N=7	6.0%	Vernon 2001	N=17	14.7%	Did Not Attend	N=4	3.4%
Lubbock 1997	N=18	15.5%	Victoria 1998	N=6	5.2%			

5. If you attended a Master Marketer Program, was it because of your prior involvement with a marketing club?

- a) Yes N=33 12.3%
- b) No N=107 39.8%
- c) Did not attend a Master Marketer Program N=129 48%

6. Do you feel the club received adequate support from:

County Extension Agent	Yes	N=332	29.3%	No	N=35	3.1%
Extension Specialists	Yes	N=311	27.4%	No	N=35	3.1%
Interested producers	Yes	N=213	18.8%	No	N=129	11.4%
Marketing club leader	Yes	N=277	24.4%	No	N=52	4.6%

2. Adoption of Marketing Practices

	Before		After	
	Yes	No	Yes	No
Do you have a marketing plan?	45.2%	54.8%	72.8%	27.2%
	N= 175	N= 212	N= 273	N= 102
If you have a marketing plan, do you have a written marketing plan?	16%	84%	26.7%	73.3%
	N= 28	N= 147	N= 73	N= 200
Do you share your marketing plan with someone else?	24.5%	75.5%	39%	61%
	N= 94	N= 290	N= 146	N= 228
Do you determine costs of production for different commodities and use those costs to set price targets?	50.5%	49.5%	68.2%	31.8%
	N= 194	N= 190	N= 255	N= 119
Do you build profit and/or growth needs into your price targets?	39.6%	60.4%	55.5%	42.2%
	N= 151	N= 230	N= 218	N= 159
Do you use a general marketing advisory newsletter?	43.3%	56.7%	57.8%	42.2%
	N= 168	N= 220	N= 218	N= 159
Do you employ a market advisor?	8.7%	91.3%	15.2%	84.8%
	N= 34	N= 357	N= 57	N= 318
Since attending MM, have you sought further education on marketing tools or strategies or market information?			71.4%	28.6%
			N= 279	N= 112

On average, what percent of your work time did you spend on the following activities before and after attending the Master Marketer program?

Production	41.76%	N= 407	37.73%	N= 407
Farm/ranch management	21.43%	N= 406	20.76%	N= 405
Marketing	7.26%	N= 407	10.46%	N= 407
Off-farm employment	14.82%	N= 407	14.66%	N= 407
Other _____	2.99%	N= 407	3.46%	N= 407

3. Risk Management Knowledge and Adoption

1. How would you rate your knowledge of fundamental analysis in developing your personal market outlook?

Rate 1=poor, 7=excellent	1	2	3	4	5	6	7
Average Rating=3.17 Pre	58	75	89	116	46	11	4
Average Rating= 4.74 Post	8	9	31	95	146	95	9

Did you use market fundamentals in developing your personal market outlook?

	Before		After	
	Yes	No	Yes	No
Number of respondents:		182	298	78
	202			
% of question answered:	52.6%	47.4%	79.3%	20.7%

2. How would you rate your knowledge of seasonal price analysis in developing your personal market outlook?

Rate 1=poor, 7=excellent	1	2	3	4	5	6	7
Average Rating=3.44 Pre	44	60	91	111	66	23	3
Average Rating= 4.78 Post	8	10	29	97	133	98	17

Did you use seasonal price information in developing your personal market outlook?

	Before		After	
	Yes	No	Yes	No
Number of respondents:	235	153	317	61
% of question answered:	60.6%	39.4%	83.9%	16.1%

3. How would you rate your knowledge of technical analysis in developing your personal market outlook?

Rate 1=poor, 7=excellent	1	2	3	4	5	6	7
Average Rating= 2.69 Pre	107	92	90	62	28	15	5
Average Rating= 4.12 Post	25	29	62	111	97	60	9

Did you use technical analysis in developing your personal market outlook?

	Before		After	
	Yes	No	Yes	No
Number of respondents:	99	292	207	174
% of question answered:	25.3%	74.7%	54.3%	45.7%

4. How would you rate your knowledge of production risk management tools (crop insurance, enterprise diversification, etc.)?

Rate 1=poor, 7=excellent	1	2	3	4	5	6	7
Average Rating= 3.83 Pre	32	46	72	116	79	47	6
Average Rating= 4.91 Post	5	11	29	86	120	120	21

Did you use any production risk management strategies in your operation?

	Before		After	
	Yes	No	Yes	No
Number of respondents:	274	124	318	64
% of question answered:	68.8%	31.2%	82.2%	17.8%

3. How would you rate your knowledge of marketing tools (futures, options, forward contracting)?

Rate 1=poor, 7=excellent	1	2	3	4	5	6	7
Average Rating=3.19 Pre	52	85	90	105	47	20	2
Average Rating= 4.70 Post	5	21	32	95	126	104	10

Did you use any marketing tools to manage price risk?

	Before		After	
	Yes	No	Yes	No
Number of respondents:	186	210	292	96
% of question answered:	47%	53%	75.3%	24.7%

4. How would you rate your knowledge of hedging with futures?

Rate 1=poor, 7=excellent	1	2	3	4	5	6	7
Average Rating= 3.14 Pre	86	80	72	74	51	29	11
Average Rating= 4.61 Post	18	25	41	86	99	91	35

Did you know when using hedging with futures was appropriate?

	Before		After	
	Yes	No	Yes	No
Number of respondents:	160	237	280	108
% of question answered:	40.3%	59.7%	72.2%	27.8%

5. How would you rate your knowledge of hedging with options?

Rate 1=poor, 7=excellent	1	2	3	4	5	6	7
Average Rating= 3.01 Pre	100	77	76	61	45	32	8
Average Rating= 4.49 Post	18	36	40	83	96	93	26

Did you know when hedging with options was appropriate?

	Before		After	
	Yes	No	Yes	No
Number of respondents:	164	233	284	107
% of question answered:	41.3%	58.7%	72.6%	27.4%

Did your club trade as a group?

	Yes	No
Number of respondents:	168	219
% of question answered:	43.4%	56.6%

If you did trade as a group, how would you rate the educational value of trading as a group?

Average Rating= 4.62 N=185	1	2	3	4	5	6	7
Number of respondents:	12	9	18	40	47	37	22
% of question answered:	12	9	18	40	47	37	22

In terms of benefits, please rate each of the following with regard to participating in a marketing club:

	1	2	3	4	5	6	7
Improvement in knowledge of marketing							
Average= 4.68 N=381	7	26	31	81	132	80	24
Improvement of net price							
Average= 4.06 N=375	28	32	57	101	99	47	11
Contacts with others and the sharing of ideas							
Average= 5.03 N=380	9	21	22	51	115	117	45
Overall value of marketing club experience							
Average= 4.94 N=379	14	20	25	61	98	119	42

Section 5. Price impacts from Master Marketer education.

This section includes detail the impact your marketing education has had on prices received for the various commodities you produce.

Commodity	increased (cents)			no change		decreased (cents)			
	30+	21-30	11-20	1-10	0	1-10	11-20	21-30	30+
(Bushels) Corn									
Avg. \$0.057 Wheat	3	4	20	35	40	5	1	0	1
Avg. \$0.068 Soybeans	15	11	21	40	86	3	1	0	1
Avg. \$0.083 Cotton	3	3	4	8	13	1	0	0	0
Avg. \$0.012 Milo (cwt)	7.6+	5.1-7.5	2.6-5	1-2.5	0	12.-2.5	2.6-5	5.1-7.5	7.6+
Avg. \$0.104 Livestock Cattle	3	8	27	56	89	6	3	1	0
Avg. \$3.04 Hogs	45+	31-45	16-30	1-15	0	1-15	16-30	30-45	45+
Avg. \$3.36 Rice	11	10	20	51	66	2	0	0	1
Avg. \$0.01 Dairy (Milk)	15+	11-15	6-10	1-5	0	1-5	6-10	11-15	15+
Avg.\$0.06	10	5	29	39	93	3	1	0	0
	0	2	1	1	7	0	0	0	0
	90+	61-90	31-60	1-30	0	1-30	31-60	61-90	90+
	2		2	1	15				
	2+	1.36-2	.68-1.35	1-67	0	1-67	.68-1.35	1.35-2.00	2+
				2	8	2			

Section 5. Profile Information

This section details the profile information provided by survey respondents.

Crop Enterprise	Non-Irrigated Cropland			Irrigated Cropland		
	Acres	Yield/acre	Average Production	Acres	Yield/acre	Average Production
Corn	596	84.78	51,230 bu	561	162	96,250 bu
Grain sorghum	726	34.24	26,071 cwt	394	54	26,954 cwt
Wheat	683	29	20,351 bu	361	54	20,884 bu
Cotton	870	387	344,988 lbs	585	852	479,190 lbs
Rice	XXXX	XXXXXXXX	XXXXXXXXXX	966	68	7,218 cwt
Soybeans	411	31	14,923 bu	240	66	15,850 bu
Hay, forages, silage	207	11	1,571 tons	235	106	24,868 tons
Improved pasture	469	XXXXXXXX	XXXXXXXXXX	300	XXXXXXXX	XXXXXXXXXX
Native pasture	1599	XXXXXXXX	XXXXXXXXXX	4750	XXXXXXXX	XXXXXXXXXX
Other	490	XXXXXXXX	XXXXXXXXXX	271	XXXXXXXX	XXXXXXXXXX

Livestock Enterprise	Average # Head	
Cow-calf production	143	# beef cows
Stocker cattle prod.	450	# calves/year
Fed cattle production	543	# cattle fed/year
Hogs, non-contract	359	# hogs/year
Hogs, contract	200	# hogs/year
Other (specify)	1588	#/year

Crop and Livestock Salary Range

Crop Sales		Livestock Sales	
Average=\$325,346 N=309		Average=\$229,109 N=216	
\$0 - \$49,999	47	\$0 - \$49,999	106
\$50,000 - \$99,999	44	\$50,000 - \$99,999	38
\$100,000 - \$174,999	42	\$100,000 - \$174,999	24
\$175,000 - \$249,999	43	\$175,000 - \$249,999	10
\$250,000 - \$374,999	50	\$250,000 - \$374,999	18
\$375,000 - \$499,999	30	\$375,000 - \$499,999	5
\$500,000 - \$749,999	27	\$500,000 - \$749,999	2
\$750,000 - \$999,999	11	\$750,000 - \$999,999	2
\$1,000,000 - \$1,749,999	9	\$1,000,000 - \$1,749,999	5
\$1,750,000 - \$2,499,999	2	\$1,750,000 - \$2,499,999	1
\$2,500,000 - \$3,749,999	1	\$2,500,000 - \$3,749,999	3
\$3,750,000 - \$4,999,999	1	\$3,750,000 - \$4,999,999	1
\$5,000,000 and up	0	\$5,000,000 and up	1

What is your age? 44.9 yrs N=369

How long have you been a
principal farm
operator? 24 yrs N=348

What is your highest education level?

Some high school	N=1	.3%
High school graduate	N=59	15.1%
Vocational/technical school	N=9	2.3%
Some college	N=82	21.0%
Bachelor's degree	N=175	44.9%
Some graduate school	N=20	5.1%
Advanced or Professional degree	N=44	11.3%

What is the structure of your farm business?

Sole proprietorship	N=271	24.8%
Partnership	N=86	20.6%
Corporation	N=55	13.2%
Estate	N=1	.2%
Trust	N=5	1.2%