



## Master Marketer Survey Summary 2016

*Designed to assess the educational impact of the Master Marketer program.*

This is a summary of the data collected by the Master Marketer 2 ½-Year Post Surveys from 1996 through 2016. It encompasses surveys up to the class of Vernon 2014.

### Section 1. Background of marketing practices

Your responses to the following questions should relate to your activities prior to attending the Master Marketer program and your activities since completing the program.

	Pre-Master Marketer		Post-Master Marketer						
	Yes (circle one)	No	Yes (circle one)	No					
1. Do you have a marketing plan?	38.2% N=228	61.8% N=369	88.3% N=542	11.7% N=72					
2. If you have a marketing plan, do you have a written marketing plan?	5.2% N=31	94.8% N=565	31.6% N=194	68.4% N=420					
3. Do you share your marketing plan with someone else?	26.0% N=153	74.0% N=436	63.7% N=393	36.3% N=224					
4. Do you determine costs of production for different commodities and use those costs to set price targets?	50.8% N=303	49.2% N=293	83.4% N=514	16.6% N=102					
5. Do you build profit and/or growth needs into your price targets?	30.7% N=179	69.3% N=405	69.0% N=420	31.0% N=189					
6. Do you use a general marketing advisory newsletter (Doane's, ProFarmer, etc.)?	41.1% N=246	58.9% N=353	56.7% N=352	43.3% N=269					
7. Do you employ a market advisor (Brock, Gulke, etc.)?	10.5% N=63	89.5% N=535	24.6% N=152	75.4% N=467					
8. Since attending Master Marketer, have you sought further education on marketing tools or strategies or market information (either self-taught or from a professional source)?			78.2% N=495	21.8% N=138					
<b>9. What is your overall rating of the educational quality of the Master Marketer program? (please circle one)</b>									
Poor	1	2	3	4	5	6	7	Excellent	Average= 6.44 N= 639

**Section 2. Development of your personal market outlook.**

These questions deal with the types of market analysis a producer might use to develop a personal market outlook. These questions relate to the types of market analysis you used prior to attending the Master Marketer program and the types of market analysis you have used since completing the program.

<b>1. How would you rate your knowledge of fundamental analysis in developing your personal market outlook? (please answer both questions)</b>										
<b>Pre-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 3.31	N=611
Did you use market fundamentals in developing your personal market outlook <i>before</i> attending the Master Marketer program?								Yes 43.0% N=240	No 57.0% N=318	
<b>Post-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.45	N=608
Do you <i>currently</i> use market fundamentals in developing your personal market outlook?								Yes 87.4% N=515	No 12.6% N=74	

<b>2. How would you rate your knowledge of seasonal price analysis in developing your personal market outlook? (please circle one)</b>										
<b>Pre-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 3.39	N=615
Did you use seasonal price information in developing your personal market outlook <i>before</i> attending the Master Marketer program?								Yes 51.7% N=284	No 48.3% N=265	
<b>Post-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.58	N=611
Do you <i>currently</i> use seasonal price information in developing your personal market outlook?								Yes 93.1% N=551	No 6.9% N=41	

<b>3. How would you rate your knowledge of technical analysis in developing your personal market outlook? (please circle one)</b>										
<b>Pre-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 2.53	N=615
Did you use technical analysis in developing your personal market outlook <i>before</i> attending the Master Marketer program?								Yes 20.0% N=115	No 80.0% N=459	
<b>Post-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 4.85	N=619
Do you <i>currently</i> use technical analysis in developing your personal market outlook?								Yes 71.8% N=430	No 28.2% N=169	

<b>4. How would you rate your ability to develop your personal market outlook and apply the appropriate marketing tools? (please circle one)</b>										
<b>Pre-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 3.01	N= 624
<b>Post-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.35	N= 630

### Section 3. Risk management tools and strategies.

These questions relate to your ability to manage different types of agricultural risk and knowledge of risk management tools and strategies. Your responses should relate to how your abilities and knowledge changed from the time before attending the Master Marketer program to the time after you completed the program.

<b>1. How would you rate your ability to manage price and production risk? (please circle one)</b>										
<b>Pre-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 3.43	N=624
<b>Post-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.55	N= 630

<b>2. How would you rate your knowledge of production risk management tools (crop insurance, enterprise diversification, etc.)? (please circle one)</b>										
<b>Pre-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 3.85	N= 623
<b>Post-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.64	N= 629

<b>3. How would you rate your knowledge of marketing tools (futures, options, forward contracting, etc.)? (please circle one)</b>										
<b>Pre-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 3.26	N= 628
<b>Post-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.69	N= 634

<b>4. How would you rate your knowledge of forward cash contracting? (please circle one)</b>										
<b>Pre-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 4.05	N= 627
Did you know when the use of this tool was appropriate?									Yes	No
									51.4%	48.6%
									N=269	N=254
<b>Post-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.64	N= 629
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes	No
									90.7%	9.3%
									N=506	N=52

<b>5. How would you rate your knowledge of basis contracts? (please circle one)</b>										
<b>Pre-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 3.13	N= 626
Did you know when the use of this tool was appropriate?									Yes	No
									31.8%	68.2%
									N=169	N=363

5. How would you rate your knowledge of basis contracts? (please circle one)										
<b>Post-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.28	N= 632
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes 83.1% N=476	No 16.9% N=97

6. How would you rate your knowledge of minimum price contracts? (please circle one)										
<b>Pre-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 2.70	N= 624
Did you know when the use of this tool was appropriate?									Yes 19.4% N=109	No 80.6% N=452
<b>Post-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 4.71	N= 630
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes 69.9% N=402	No 30.1% N=173

7. How would you rate your knowledge of hedging with futures? (please circle one)										
<b>Pre-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 3.28	N= 626
Did you know when the use of this tool was appropriate?									Yes 44.6% N=253	No 55.4% N=314
<b>Post-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.51	N= 633
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes 88.7% N=528	No 11.3% N=67

8. How would you rate your knowledge of hedging with options? (please circle one)										
<b>Pre-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 3.04	N= 628
Did you know when the use of this tool was appropriate?									Yes 41.0% N=234	No 59.0% N=337
<b>Post-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.45	N= 633
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes 88.9% N=528	No 11.1% N=66

9. How would you rate your knowledge of production contracts and/or marketing alliances? (please circle one)										
<b>Pre-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 2.84	N= 625
Did you know when the use of this tool was appropriate?									Yes 28.1% N=159	No 71.9% N=406
<b>Post-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 4.69	N= 628
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes 68.4% N=401	No 31.6% N=185

10. How would you rate your knowledge of post-harvest marketing strategies (sell crop, buy calls; sell crop, buy futures; store crop, buy puts; etc.)? (please circle one)										
<b>Pre-Master Marketer</b>										
Poor	1	2	3	4	5	6	7	Excellent	Average= 2.95	N= 625
Did you know when the use of this tool was appropriate?									Yes 34.7% N=199	No 65.3% N=375

**10. How would you rate your knowledge of post-harvest marketing strategies (sell crop, buy calls; sell crop, buy futures; store crop, buy puts; etc.)? (please circle one)**

Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.26	N= 628
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes 86.2% N=520	No 13.8% N=83

<b>11. Do you participate in a marketing pool or cooperative marketing association?</b>	Yes 29.8% N=187	No 70.2% N=440
If yes, what percent of your crop is marketed annually by the cooperative or pool?		
__ <25%   __ 25 to 49 %   __ 50 to 74 %   __ 75 to 100 %	Average= 56.45%	N=193
Have you increased the percent of your crop production marketed by the cooperative or pool since attending the Master Marketer program?	Yes 16.9% N=71	No 83.1% N=350

<b>12. Do you have on-farm grain storage?</b>	Yes 34.5% N=213	No 65.5% N=405
If yes, what percent of your crop production <b>can</b> be stored on the farm?		
__ <25%   __ 25 to 49 %   __ 50 to 74 %   __ 75 to 100 %	Average= 45.22%	N=215
Have you increased your on-farm storage capacity since attending the Master Marketer program?	Yes 9.7% N=42	No 90.3% N=393

**Section 4. Marketing club experience.**

Please read these questions carefully and relate your experiences in working with marketing clubs, if applicable.

<b>Following your completion of the Master Marketer program, did you attempt to get a marketing club started?</b>	Yes 48.3% N=223	No 51.7% N=239
<b>If no, why not? (please check all that apply)</b>	<input type="checkbox"/> Lack of time 50.8% N=156 <input type="checkbox"/> Lack of producer interest 30.9% N=95 <input type="checkbox"/> Lack of agent support 5.2% N=16 <input type="checkbox"/> Lack of TAMU Specialist support 1.0% N=3 <input type="checkbox"/> Other (specify) _____ 12.1% N=37	
<b>If you did attempt to get a club started, did the club actually get established?</b>	Yes 56.4% N=137	No 43.6% N=106
<b>If no, why not? (please check all that apply)</b>	<input type="checkbox"/> Lack of time 26.9 % N=36 <input type="checkbox"/> Lack of producer interest 55.2% N=74 <input type="checkbox"/> Lack of agent support 12.7% N=17 <input type="checkbox"/> Lack of TAMU Specialist support 0.7% N=1 <input type="checkbox"/> Other (specify) _____ 4.5% N=6	
<b>If yes, how many members were in your marketing club</b>	13 members N=149	
<b>Of total membership, how many regularly attended meetings?</b>	8 members N=151	
<b>How long was your club operational?</b>	1 Year 8 months, N=143	
<b>Did your club trade in the futures/options market?</b>	Yes 34.8% N=54	No 65.2% N=101
<b>If your marketing club did trade in the futures/options markets, how would you rate the educational value of trading? (please circle one)</b>		
Poor	1    2    3    4    5    6    7	Excellent    Average= 5.51    N= 57
<b>If your marketing club was operational and it has already stopped meeting, how would you rate the club's effectiveness in meeting its objectives? (please circle one)</b>		
Poor	1    2    3    4    5    6    7	Excellent    Average= 3.99    N= 102
<b>How would you rate the value of your experience in working with a marketing club? (please circle one)</b>		
Poor	1    2    3    4    5    6    7	Excellent    Average= 5.15    N= 151



**Section 5. Price impacts from Master Marketer education.**

Please detail the impact your marketing education has had on prices received for the various commodities you produce. In this comparison, consider what you could have done with the marketing tools/strategies you employed **before** attending Master Marketer versus what you have done **since** your Master Marketer training.

<b>CORN</b> \$0.143 N=253	
Relative change in price received	
<i>please check one</i>	
<b>45</b>	increased more than 30 ¢/bu
<b>40</b>	increased 21 to 30 ¢/bu
<b>70</b>	increased 11 to 20 ¢/bu
<b>57</b>	increased 1 to 10 ¢/bu
<b>34</b>	no change in price received
<b>2</b>	decreased 1 to 10 ¢/bu
<b>1</b>	decreased 11 to 20 ¢/bu
<b>1</b>	decreased 21 to 30 ¢/bu
<b>3</b>	decreased more than 30 ¢/bu

<b>WHEAT</b> \$0.115 N=367	
Relative change in price received	
<i>please check one</i>	
<b>64</b>	increased more than 30 ¢/bu
<b>50</b>	increased 21 to 30 ¢/bu
<b>69</b>	increased 11 to 20 ¢
<b>79</b>	increased 1 to 10 ¢/bu
<b>81</b>	no change in price received
<b>7</b>	decreased 1 to 10 ¢/bu
<b>3</b>	decreased 11 to 20 ¢/bu
<b>3</b>	decreased 21 to 30 ¢/bu
<b>11</b>	decreased more than 30 ¢/bu

<b>GRAIN SORGHUM</b> \$0.179 N=280	
Relative change in price received	
<i>please check one</i>	
<b>45</b>	increased more than 45 ¢/cwt
<b>26</b>	increased 31 to 45 ¢/cwt
<b>69</b>	increased 16 to 30 ¢/cwt
<b>69</b>	increased 1 to 15 ¢/cwt
<b>66</b>	no change in price received
<b>2</b>	decreased 1 to 15 ¢/cwt
<b>0</b>	decreased 16 to 30 ¢/cwt
<b>0</b>	decreased 31 to 45 ¢/cwt
<b>3</b>	decreased more than 45 ¢/cwt

<b>COTTON</b> \$0.023 N=260	
Relative change in price received	
<i>please check one</i>	
<b>20</b>	increased more than 7.6 ¢/lb
<b>26</b>	increased 5.1 to 7.5 ¢/lb
<b>70</b>	increased 2.6 to 5.0 ¢/lb
<b>52</b>	increased .1 to 2.5 ¢/lb
<b>80</b>	no change in price received
<b>6</b>	decreased .1 to 2.5 ¢/lb
<b>1</b>	decreased 2.6 to 5.0 ¢/lb
<b>0</b>	decreased 5.1 to 7.5 ¢/lb
<b>5</b>	decreased more than 7.6 ¢/lb

<b>SOYBEANS</b> <b>\$0.142 N=55</b>	
Relative change in price received	
<i>please check one</i>	
<b>9</b>	increased more than 30 ¢/bu
<b>9</b>	increased 21 to 30 ¢/bu
<b>15</b>	increased 11 to 20 ¢/bu
<b>9</b>	increased 1 to 10 ¢/bu
<b>13</b>	no change in price received
<b>0</b>	decreased 1 to 10 ¢/bu
<b>0</b>	decreased 11 to 20 ¢/bu
<b>0</b>	decreased 21 to 30 ¢/bu
<b>0</b>	decreased more than 30 ¢/bu

<b>CATTLE</b> <b>\$4.54 N=293</b>	
Relative change in price received	
<i>please check one</i>	
<b>29</b>	increased more than 15 \$/cwt
<b>30</b>	increased 11 to 15 \$/cwt
<b>46</b>	increased 6 to 10 \$/cwt
<b>86</b>	increased 1 to 5 \$/cwt
<b>88</b>	no change in price received
<b>5</b>	decreased 1 to 5 \$/cwt
<b>4</b>	decreased 6 to 10 \$/cwt
<b>1</b>	decreased 11 to 15 \$/cwt
<b>4</b>	decreased more than 15 \$/cwt

<b>SUNFLOWER</b> <b>\$0.150 N=2</b>	
Relative change in price received	
<i>please check one</i>	
<b>1</b>	increased more than 30 ¢/cwt
<b>0</b>	increased 21 to 30 ¢/cwt
<b>0</b>	increased 11 to 20 ¢/cwt
<b>0</b>	increased 1 to 10 ¢/cwt
<b>1</b>	no change in price received
<b>0</b>	decreased 1 to 10 ¢/cwt
<b>0</b>	decreased 11 to 20 ¢/cwt
<b>0</b>	decreased 21 to 30 ¢/cwt
<b>0</b>	decreased more than 30 ¢/cwt

<b>RICE</b> <b>\$0.203 N=3</b>	
Relative change in price received	
<i>please check one</i>	
<b>0</b>	increased more than 90 ¢/cwt
<b>0</b>	increased 60 to 90 ¢/cwt
<b>1</b>	increased 31 to 60 ¢/cwt
<b>1</b>	increased 1 to 30 ¢/cwt
<b>1</b>	no change in price received
<b>0</b>	decreased 1 to 30 ¢/cwt
<b>0</b>	decreased 30 to 60 ¢/cwt
<b>0</b>	decreased 60 to 90 ¢/cwt
<b>0</b>	decreased more than 90 ¢/cwt

**Section 6. Profile Information**

Crop Enterprise	Non-Irrigated Cropland			Irrigated Cropland		
	Acres	Yield/acre	Average Production	Acres	Yield/acre	Average Production
Corn	768	94 bu	81,603 bu	765	188 bu	155,938 bu
Grain sorghum	791	34 cwt	27,322 cwt	355	56 cwt	20,119 cwt
Wheat	1,255	29 bu	39,245 bu	549	57 bu	31,456 bu
Cotton	878	453 lbs	415,764 lbs	716	984 lbs	675,090 lbs
Sunflower	640	11 cwt	7,040 cwt	199	18 cwt	4,232 cwt
Soybeans	408	31 bu	13,254 bu	331	53 bu	16,916 bu
Sugar	XXXX	XXXXXX	XXXXXX	319	51 cwt	14,273 cwt
Rice	XXXX	XXXXXX	XXXXXX	691	82 cwt	63,557 cwt
Hay, forages, silage	237	4 tons	940 Tons	234	12 tons	2,225 tons
Improved pasture	652			218		
Native pasture	7,772			1,634		
Other _____	786			649		

Livestock Enterprise	Head	
Cow-calf production	284	# beef cows
Stocker cattle production	1,089	# calves/year
Fed cattle production	1,583	# cattle fed/year
Other (specify) _____	3,486	#/year

<b>Is your business vertically integrated (have you expanded into input supply such as seed production or custom work, do you participate in any value-added processing of farm production such as direct produce sales to consumers, or have you become involved with related businesses such as trucking, feedyards, or gins)?</b>	Yes	No
	48.0% N=269	52.0% N=291

**What range would typify your average annual gross receipts for crop and livestock sales? (please check one for crop sales and one for livestock sales)**

Crop sales \$ 591,879      N= 511		Livestock sales \$414,628      N= 376	
\$0 - \$49,999	46	\$0 - \$49,999	129
\$50,000 - \$99,999	45	\$50,000 - \$99,999	57
\$100,000 - \$174,999	57	\$100,000 - \$174,999	54
\$175,000 - \$249,999	61	\$175,000 - \$249,999	19
\$250,000 - \$374,999	55	\$250,000 - \$374,999	30
\$375,000 - \$499,999	71	\$375,000 - \$499,999	15
\$500,000 - \$749,999	63	\$500,000 - \$749,999	17
\$750,000 - \$999,999	35	\$750,000 - \$999,999	22
\$1,000,000 - \$1,749,999	45	\$1,000,000 - \$1,749,999	15
\$1,750,000 - \$2,499,999	18	\$1,750,000 - \$2,499,999	2
\$2,500,000 - \$3,749,999	8	\$2,500,000 - \$3,749,999	7
\$3,750,000 - \$4,999,999	2	\$3,750,000 - \$4,999,999	1
\$5,000,000 and up	5	\$5,000,000 and up	8

What is your age?	46 yrs    N= 609
How long have you been a principal farm operator?	20 yrs    N= 575

What is your highest education level completed? (please check one)	
Some high school	1.0%    N=6
High school graduate	8.9%    N=55
Vocational/technical school	3.1%    N=19
Some college	21.3%    N=131
Bachelor's degree	48.5%    N=298
Some graduate school	6.0%    N=37
Advanced or professional degree	11.2%    N=69

What is the structure of your farm business? (please check all that apply)		
Sole proprietorship	52.2%	N=377
Partnership	27.8%	N=201
Corporation	15.7%	N=113
Estate	1.4%	N=10
Trust	2.9%	N=21

