



Master Marketer Survey Summary 2017

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 2017. It encompasses surveys up to the class of Amarillo 2015.

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? | 38.4% N=235 | 61.6% N=377 | 88.4% N=556 | 11.6% N=73 | | | | | |
| 2. If you have a marketing plan, do you have a written marketing plan? | 5.4% N=33 | 94.6% N=578 | 31.8% N=200 | 68.2% N=429 | | | | | |
| 3. Do you share your marketing plan with someone else? | 26.3% N=159 | 73.7% N=445 | 64.1% N=405 | 35.9% N=227 | | | | | |
| 4. Do you determine costs of production for different commodities and use those costs to set price targets? | 51.2% N=313 | 48.8% N=298 | 83.7% N=528 | 16.3% N=103 | | | | | |
| 5. Do you build profit and/or growth needs into your price targets? | 30.7% N=184 | 69.3% N=415 | 68.9% N=430 | 31.1% N=194 | | | | | |
| 6. Do you use a general marketing advisory newsletter (Doane's, ProFarmer, etc.)? | 41.2% N=253 | 58.8% N=361 | 57.1% N=363 | 42.9% N=273 | | | | | |
| 7. Do you employ a market advisor (Brock, Gulke, etc.)? | 10.6% N=65 | 89.4% N=548 | 25.2% N=160 | 74.8% N=474 | | | | | |
| 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)? | | | 78.1% N=506 | 21.9% N=142 | | | | | |
| 9. What is your overall rating of the educational quality of the Master Marketer program? (please circle one) | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 6.45 N= 654 |

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.

| 1. How would you rate your knowledge of fundamental analysis in developing your personal market outlook? (please answer both questions) | | | | | | | | | | |
|--|---|---|---|---|---|---|---|-----------------------|----------------------|-------|
| Pre-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 3.33 | N=626 |
| Did you use market fundamentals in developing your personal market outlook <i>before</i> attending the Master Marketer program? | | | | | | | | Yes 43.3% N=247 | No 56.7% N=324 | |
| Post-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 5.47 | N=623 |
| Do you <i>currently</i> use market fundamentals in developing your personal market outlook? | | | | | | | | Yes 87.7% N=529 | No 12.3% N=74 | |

| 2. How would you rate your knowledge of seasonal price analysis in developing your personal market outlook? (please circle one) | | | | | | | | | | |
|--|---|---|---|---|---|---|---|-----------------------|----------------------|-------|
| Pre-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 3.40 | N=630 |
| Did you use seasonal price information in developing your personal market outlook <i>before</i> attending the Master Marketer program? | | | | | | | | Yes 51.6% N=290 | No 48.4% N=272 | |
| Post-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 5.59 | N=625 |
| Do you <i>currently</i> use seasonal price information in developing your personal market outlook? | | | | | | | | Yes 93.2% N=565 | No 6.8% N=41 | |

| 3. How would you rate your knowledge of technical analysis in developing your personal market outlook? (please circle one) | | | | | | | | | | |
|--|---|---|---|---|---|---|---|-----------------------|----------------------|-------|
| Pre-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 2.55 | N=630 |
| Did you use technical analysis in developing your personal market outlook <i>before</i> attending the Master Marketer program? | | | | | | | | Yes 20.1% N=118 | No 79.9% N=469 | |
| Post-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 4.86 | N=634 |
| Do you <i>currently</i> use technical analysis in developing your personal market outlook? | | | | | | | | Yes 71.9% N=440 | No 28.1% N=172 | |

| 4. How would you rate your ability to develop your personal market outlook and apply the appropriate marketing tools? (please circle one) | | | | | | | | | | |
|---|---|---|---|---|---|---|---|-----------|---------------|--------|
| Pre-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 3.03 | N= 639 |
| Post-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 5.36 | N= 645 |

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.

| 1. How would you rate your ability to manage price and production risk? (please circle one) | | | | | | | | | | |
|---|---|---|---|---|---|---|---|-----------|---------------|--------|
| Pre-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 3.46 | N=639 |
| Post-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 5.57 | N= 645 |

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|-----------|---------------|--------|
| 2. How would you rate your knowledge of production risk management tools (crop insurance, enterprise diversification, etc.)? (please circle one) | | | | | | | | | | |
| Pre-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 3.87 | N= 638 |
| Post-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 5.65 | N= 644 |

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|-----------|---------------|--------|
| 3. How would you rate your knowledge of marketing tools (futures, options, forward contracting, etc.)? (please circle one) | | | | | | | | | | |
| Pre-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 3.27 | N= 643 |
| Post-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 5.70 | N= 649 |

| | | | | | | | | | | |
|--|---|---|---|---|---|---|---|-----------|-----------------------|----------------------|
| 4. How would you rate your knowledge of forward cash contracting? (please circle one) | | | | | | | | | | |
| Pre-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 4.07 | N= 642 |
| Did you know when the use of this tool was appropriate? | | | | | | | | | Yes 51.8% N=277 | No 48.2% N=258 |
| Post-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 5.66 | N= 643 |
| Since attending Master Marketer, do you know when the use of this tool is appropriate? | | | | | | | | | Yes 90.7% N=518 | No 9.3% N=53 |

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|-----------|-----------------------|----------------------|
| 5. How would you rate your knowledge of basis contracts? (please circle one) | | | | | | | | | | |
| Pre-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 3.17 | N= 641 |
| Did you know when the use of this tool was appropriate? | | | | | | | | | Yes 32.4% N=176 | No 67.6% N=368 |

| 5. How would you rate your knowledge of basis contracts? (please circle one) | | | | | | | | | | |
|--|---|---|---|---|---|---|---|-----------|-----------------------|---------------------|
| Post-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 5.30 | N= 646 |
| Since attending Master Marketer, do you know when the use of this tool is appropriate? | | | | | | | | | Yes 83.5% N=490 | No 16.5% N=97 |

| 6. How would you rate your knowledge of minimum price contracts? (please circle one) | | | | | | | | | | |
|--|---|---|---|---|---|---|---|-----------|-----------------------|----------------------|
| Pre-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 2.72 | N= 639 |
| Did you know when the use of this tool was appropriate? | | | | | | | | | Yes 20.0% N=115 | No 80.0% N=459 |
| Post-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 4.72 | N= 645 |
| Since attending Master Marketer, do you know when the use of this tool is appropriate? | | | | | | | | | Yes 69.9% N=412 | No 30.1% N=177 |

| 7. How would you rate your knowledge of hedging with futures? (please circle one) | | | | | | | | | | |
|--|---|---|---|---|---|---|---|-----------|-----------------------|----------------------|
| Pre-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 3.29 | N= 641 |
| Did you know when the use of this tool was appropriate? | | | | | | | | | Yes 44.5% N=258 | No 55.5% N=322 |
| Post-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 5.52 | N= 648 |
| Since attending Master Marketer, do you know when the use of this tool is appropriate? | | | | | | | | | Yes 88.8% N=540 | No 11.2% N=68 |

| 8. How would you rate your knowledge of hedging with options? (please circle one) | | | | | | | | | | |
|--|---|---|---|---|---|---|---|-----------|-----------------------|----------------------|
| Pre-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 3.06 | N= 643 |
| Did you know when the use of this tool was appropriate? | | | | | | | | | Yes 41.1% N=240 | No 58.9% N=344 |
| Post-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 5.46 | N= 648 |
| Since attending Master Marketer, do you know when the use of this tool is appropriate? | | | | | | | | | Yes 89.0% N=541 | No 11.0% N=67 |

| 9. How would you rate your knowledge of production contracts and/or marketing alliances? (please circle one) | | | | | | | | | | |
|---|---|---|---|---|---|---|---|-----------|-----------------------|----------------------|
| Pre-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 2.87 | N= 640 |
| Did you know when the use of this tool was appropriate? | | | | | | | | | Yes 28.9% N=167 | No 71.1% N=411 |
| Post-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 4.72 | N= 643 |
| Since attending Master Marketer, do you know when the use of this tool is appropriate? | | | | | | | | | Yes 68.7% N=412 | No 31.3% N=188 |

| 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) | | | | | | | | | | |
|---|---|---|---|---|---|---|---|-----------|-----------------------|----------------------|
| Pre-Master Marketer | | | | | | | | | | |
| Poor | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Excellent | Average= 2.95 | N= 640 |
| Did you know when the use of this tool was appropriate? | | | | | | | | | Yes 34.7% N=204 | No 65.3% N=384 |

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= 5.27 | N= 643 |
| Since attending Master Marketer, do you know when the use of this tool is appropriate? | | | | | | | | | Yes 86.2% N=532 | No 13.8% N=85 |

| | | |
|---|-----------------------|----------------------|
| 11. Do you participate in a marketing pool or cooperative marketing association? | Yes 30.4% N=195 | No 69.6% N=447 |
| 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= 55.81% | N=201 |
| Have you increased the percent of your crop production marketed by the cooperative or pool since attending the Master Marketer program? | Yes 16.5% N=71 | No 83.5% N=359 |

| | | |
|---|-----------------------|----------------------|
| 12. Do you have on-farm grain storage? | Yes 34.4% N=218 | No 65.6% N=415 |
| If yes, what percent of your crop production can be stored on the farm? | | |
| ___ <25% ___ 25 to 49 % ___ 50 to 74 % ___ 75 to 100 % | Average= 45.12% | N=221 |
| Have you increased your on-farm storage capacity since attending the Master Marketer program? | Yes 10.3% N=46 | No 89.7% N=402 |

Section 4. Marketing club experience.

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

| | | |
|--|--|--------------------------------------|
| Following your completion of the Master Marketer program, did you attempt to get a marketing club started? | Yes 48.3% N=223 | No 51.7% N=239 |
| If no, why not? (please check all that apply) | <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 | |
| If you did attempt to get a club started, did the club actually get established? | Yes 56.4% N=137 | No 43.6% N=106 |
| If no, why not? (please check all that apply) | <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 | |
| If yes, how many members were in your marketing club | 13 members N=149 | |
| Of total membership, how many regularly attended meetings? | 8 members N=151 | |
| How long was your club operational? | 1 Year 8 months, N=143 | |
| Did your club trade in the futures/options market? | Yes 34.8% N=54 | No 65.2% N=101 |
| If your marketing club did trade in the futures/options markets, how would you rate the educational value of trading? (please circle one) | | |
| Poor | 1 2 3 4 5 6 7 | Excellent Average= 5.51 N= 57 |
| 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) | | |
| Poor | 1 2 3 4 5 6 7 | Excellent Average= 3.99 N= 102 |
| How would you rate the value of your experience in working with a marketing club? (please circle one) | | |
| 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.

| CORN \$0.147 N=266 | |
|-----------------------------------|-----------------------------|
| Relative change in price received | |
| <i>please check one</i> | |
| 49 | increased more than 30 ¢/bu |
| 45 | increased 21 to 30 ¢/bu |
| 73 | increased 11 to 20 ¢/bu |
| 57 | increased 1 to 10 ¢/bu |
| 35 | no change in price received |
| 2 | decreased 1 to 10 ¢/bu |
| 1 | decreased 11 to 20 ¢/bu |
| 1 | decreased 21 to 30 ¢/bu |
| 3 | decreased more than 30 ¢/bu |

| WHEAT \$0.113 N=380 | |
|-----------------------------------|-----------------------------|
| Relative change in price received | |
| <i>please check one</i> | |
| 65 | increased more than 30 ¢/bu |
| 51 | increased 21 to 30 ¢/bu |
| 72 | increased 11 to 20 ¢ |
| 79 | increased 1 to 10 ¢/bu |
| 86 | no change in price received |
| 8 | decreased 1 to 10 ¢/bu |
| 3 | decreased 11 to 20 ¢/bu |
| 3 | decreased 21 to 30 ¢/bu |
| 12 | decreased more than 30 ¢/bu |

| GRAIN SORGHUM \$0.175 N=292 | |
|---------------------------------------|------------------------------|
| Relative change in price received | |
| <i>please check one</i> | |
| 46 | increased more than 45 ¢/cwt |
| 27 | increased 31 to 45 ¢/cwt |
| 72 | increased 16 to 30 ¢/cwt |
| 72 | increased 1 to 15 ¢/cwt |
| 68 | no change in price received |
| 3 | decreased 1 to 15 ¢/cwt |
| 0 | decreased 16 to 30 ¢/cwt |
| 0 | decreased 31 to 45 ¢/cwt |
| 4 | decreased more than 45 ¢/cwt |

| COTTON \$0.023 N=268 | |
|-----------------------------------|------------------------------|
| Relative change in price received | |
| <i>please check one</i> | |
| 20 | increased more than 7.6 ¢/lb |
| 29 | increased 5.1 to 7.5 ¢/lb |
| 70 | increased 2.6 to 5.0 ¢/lb |
| 53 | increased .1 to 2.5 ¢/lb |
| 84 | no change in price received |
| 6 | decreased .1 to 2.5 ¢/lb |
| 1 | decreased 2.6 to 5.0 ¢/lb |
| 0 | decreased 5.1 to 7.5 ¢/lb |
| 5 | decreased more than 7.6 ¢/lb |

| SOYBEANS \$0.137 N=58 | |
|--|-----------------------------|
| Relative change in price received | |
| <i>please check one</i> | |
| 9 | increased more than 30 ¢/bu |
| 9 | increased 21 to 30 ¢/bu |
| 16 | increased 11 to 20 ¢/bu |
| 9 | increased 1 to 10 ¢/bu |
| 15 | no change in price received |
| 0 | decreased 1 to 10 ¢/bu |
| 0 | decreased 11 to 20 ¢/bu |
| 0 | decreased 21 to 30 ¢/bu |
| 0 | decreased more than 30 ¢/bu |

| CATTLE \$4.57 N=299 | |
|--------------------------------------|-------------------------------|
| Relative change in price received | |
| <i>please check one</i> | |
| 30 | increased more than 15 \$/cwt |
| 31 | increased 11 to 15 \$/cwt |
| 47 | increased 6 to 10 \$/cwt |
| 88 | increased 1 to 5 \$/cwt |
| 88 | no change in price received |
| 5 | decreased 1 to 5 \$/cwt |
| 5 | decreased 6 to 10 \$/cwt |
| 1 | decreased 11 to 15 \$/cwt |
| 4 | decreased more than 15 \$/cwt |

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

| RICE \$0.203 N=3 | |
|-----------------------------------|------------------------------|
| Relative change in price received | |
| <i>please check one</i> | |
| 0 | increased more than 90 ¢/cwt |
| 0 | increased 60 to 90 ¢/cwt |
| 1 | increased 31 to 60 ¢/cwt |
| 1 | increased 1 to 30 ¢/cwt |
| 1 | no change in price received |
| 0 | decreased 1 to 30 ¢/cwt |
| 0 | decreased 30 to 60 ¢/cwt |
| 0 | decreased 60 to 90 ¢/cwt |
| 0 | 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 | 93 bu | 81,603 bu | 821 | 191 bu | 169,811 bu |
| Grain sorghum | 952 | 34 cwt | 27,049 cwt | 384 | 57 cwt | 22,830 cwt |
| Wheat | 1,242 | 29 bu | 38,592 bu | 561 | 57 bu | 32,366 bu |
| Cotton | 878 | 459 lbs | 429,476 lbs | 762 | 1003 lbs | 760,673 lbs |
| Sunflower | 640 | 11 cwt | 7,040 cwt | 199 | 18 cwt | 4,232 cwt |
| Soybeans | 393 | 31 bu | 13,254 bu | 330 | 54 bu | 17,094 bu |
| Sugar | XXXX | XXXXXX | XXXXXX | 319 | 51 cwt | 14,273 cwt |
| Rice | XXXX | XXXXXX | XXXXXX | 691 | 82 cwt | 63,557 cwt |
| Hay, forages, silage | 236 | 4 tons | 931 Tons | 232 | 24 tons | 4,333 tons |
| Improved pasture | 659 | | | 249 | | |
| Native pasture | 7,660 | | | 1,634 | | |
| Other _____ | 786 | | | 649 | | |

| Livestock Enterprise | Head | |
|---------------------------|-------|-------------------|
| Cow-calf production | 283 | # beef cows |
| Stocker cattle production | 1,083 | # calves/year |
| Fed cattle production | 1,562 | # cattle fed/year |
| Other (specify) _____ | 3,237 | #/year |

| | | |
|--|----------------|----------------|
| 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)? | Yes | No |
| | 48.2% N=277 | 51.8% N=298 |

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 \$ 633,840 N= 526 | | Livestock sales \$417,273 N= 385 | |
|---------------------------------|----|-------------------------------------|-----|
| \$0 - \$49,999 | 46 | \$0 - \$49,999 | 133 |
| \$50,000 - \$99,999 | 46 | \$50,000 - \$99,999 | 57 |
| \$100,000 - \$174,999 | 58 | \$100,000 - \$174,999 | 54 |
| \$175,000 - \$249,999 | 63 | \$175,000 - \$249,999 | 20 |
| \$250,000 - \$374,999 | 55 | \$250,000 - \$374,999 | 30 |
| \$375,000 - \$499,999 | 72 | \$375,000 - \$499,999 | 18 |
| \$500,000 - \$749,999 | 65 | \$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 | 20 | \$1,750,000 - \$2,499,999 | 2 |
| \$2,500,000 - \$3,749,999 | 11 | \$2,500,000 - \$3,749,999 | 8 |
| \$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= 624 |
| How long have you been a principal farm operator? | 20 yrs N= 589 |

| What is your highest education level completed? (please check one) | |
|--|-------------|
| Some high school | 1.1% N=7 |
| High school graduate | 8.7% N=55 |
| Vocational/technical school | 3.0% N=19 |
| Some college | 21.6% N=136 |
| Bachelor's degree | 48.6% N=306 |
| Some graduate school | 5.9% N=37 |
| Advanced or professional degree | 11.1% N=70 |

| What is the structure of your farm business? (please check all that apply) | | |
|--|-------|-------|
| Sole proprietorship | 51.7% | N=384 |
| Partnership | 27.8% | N=207 |
| Corporation | 15.9% | N=118 |
| Estate | 1.5% | N=11 |
| Trust | 3.1% | N=23 |

