



Master Marketer Survey Summary 2018

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 2018. It encompasses surveys up to the class of Abilene 2016.

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?	38.3% N=241	61.7% N=389	88.7% N=574	11.3% N=73					
2. If you have a marketing plan, do you have a written marketing plan?	5.4% N=34	94.6% N=594	32.0% N=207	68.0% N=439					
3. Do you share your marketing plan with someone else?	26.0% N=162	74.0% N=460	64.2% N=417	35.8% N=233					
4. Do you determine costs of production for different commodities and use those costs to set price targets?	51.1% N=321	48.9% N=307	84.0% N=544	16.0% N=104					
5. Do you build profit and/or growth needs into your price targets?	30.9% N=190	69.1% N=425	69.4% N=445	30.6% N=196					
6. Do you use a general marketing advisory newsletter (Doane's, ProFarmer, etc.)?	40.9% N=258	59.1% N=373	57.3% N=374	42.7% N=279					
7. Do you employ a market advisor (Brock, Gulke, etc.)?	10.7% N=67	89.3% N=562	25.0% N=163	75.0% N=488					
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)?			78.3% N=521	21.7% N=144					
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= 6.46 N= 672

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= 3.32	N=644
Did you use market fundamentals in developing your personal market outlook <i>before</i> attending the Master Marketer program?									Yes 42.8% N=251	No 57.2% N=335
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.46	N=641
Do you <i>currently</i> use market fundamentals in developing your personal market outlook?									Yes 87.9% N=545	No 12.1% N=75

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= 3.39	N=648
Did you use seasonal price information in developing your personal market outlook <i>before</i> attending the Master Marketer program?									Yes 51.1% N=295	No 48.9% N=282
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.59	N=643
Do you <i>currently</i> use seasonal price information in developing your personal market outlook?									Yes 93.4% N=582	No 6.6% 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= 2.54	N=648
Did you use technical analysis in developing your personal market outlook <i>before</i> attending the Master Marketer program?								Yes 19.9% N=120	No 80.1% N=484	
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 4.84	N=652
Do you <i>currently</i> use technical analysis in developing your personal market outlook?								Yes 71.7% N=451	No 28.3% N=178	

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= 3.02	N= 657
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.36	N= 663

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= 3.44	N=656
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.56	N= 662

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= 3.86	N= 655
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.65	N= 661

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= 3.26	N= 660
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.68	N= 666

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= 4.03	N= 659
Did you know when the use of this tool was appropriate?									Yes	No
									51.5%	48.5%
									N=283	N=266
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.64	N= 660
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes	No
									90.6%	9.4%
									N=532	N=55

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= 3.15	N= 658
Did you know when the use of this tool was appropriate?									Yes	No
									32.0%	68.0%
									N=179	N=380

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= 5.29	N= 663
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes 83.7% N=504	No 16.3% N=98

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= 2.70	N= 655
Did you know when the use of this tool was appropriate?									Yes 20.0% N=118	No 80.0% N=471
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 4.71	N= 661
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes 70.0% N=423	No 30.0% N=181

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= 3.28	N= 658
Did you know when the use of this tool was appropriate?									Yes 44.3% N=264	No 55.7% N=332
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.50	N= 665
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes 88.9% N=555	No 11.1% N=69

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= 3.05	N= 660
Did you know when the use of this tool was appropriate?									Yes 41.2% N=247	No 58.8% N=353
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.44	N= 665
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes 88.8% N=554	No 11.2% N=70

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= 2.86	N= 657
Did you know when the use of this tool was appropriate?									Yes 28.8% N=171	No 71.2% N=423
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 4.71	N= 660
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes 69.0% N=425	No 31.0% N=191

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= 656
Did you know when the use of this tool was appropriate?									Yes 34.8% N=210	No 65.2% N=394

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= 659
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes 86.4% N=546	No 13.6% N=86

11. Do you participate in a marketing pool or cooperative marketing association?	Yes 30.5% N=201	No 69.5% N=457
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= 56.21%	N=206
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=73	No 83.5% N=370

12. Do you have on-farm grain storage?	Yes 35.1% N=228	No 64.9% N=421
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= 44.78%	N=231
Have you increased your on-farm storage capacity since attending the Master Marketer program?	Yes 10.8% N=50	No 89.2% N=413

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 \$0.148 N=271	
Relative change in price received	
<i>please check one</i>	
50	increased more than 30 ¢/bu
46	increased 21 to 30 ¢/bu
75	increased 11 to 20 ¢/bu
58	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=392	
Relative change in price received	
<i>please check one</i>	
66	increased more than 30 ¢/bu
52	increased 21 to 30 ¢/bu
76	increased 11 to 20 ¢
84	increased 1 to 10 ¢/bu
88	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 \$0.176 N=296	
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=274	
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
73	increased 2.6 to 5.0 ¢/lb
55	increased .1 to 2.5 ¢/lb
85	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 \$0.134 N=61	
Relative change in price received	
<i>please check one</i>	
9	increased more than 30 ¢/bu
9	increased 21 to 30 ¢/bu
17	increased 11 to 20 ¢/bu
10	increased 1 to 10 ¢/bu
16	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 \$4.55 N=312	
Relative change in price received	
<i>please check one</i>	
31	increased more than 15 \$/cwt
32	increased 11 to 15 \$/cwt
51	increased 6 to 10 \$/cwt
91	increased 1 to 5 \$/cwt
90	no change in price received
5	decreased 1 to 5 \$/cwt
7	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	757	95 bu	80,809 bu	836	191 bu	173,483 bu
Grain sorghum	943	34 cwt	26,933 cwt	381	57 cwt	22,684 cwt
Wheat	1,490	29 bu	39,376 bu	560	57 bu	32,251 bu
Cotton	954	467 lbs	463,266 lbs	778	1008 lbs	780,869 lbs
Sunflower	640	11 cwt	7,040 cwt	199	18 cwt	4,232 cwt
Soybeans	382	31 bu	12,833 bu	353	54 bu	18,656 bu
Sugar	XXXX	XXXXXXX	XXXXXXX	319	51 cwt	14,273 cwt
Rice	XXXX	XXXXXXX	XXXXXXX	691	82 cwt	63,557 cwt
Hay, forages, silage	278	4 tons	981 Tons	232	24 tons	4,333 tons
Improved pasture	686			249		
Native pasture	7,451			1,634		
Other _____	710			649		

Livestock Enterprise	Head	
Cow-calf production	279	# beef cows
Stocker cattle production	2,449	# calves/year
Fed cattle production	1,519	# cattle fed/year
Other (specify) _____	2,974	#/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 48.6% N=288	No 51.4% N=304
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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 \$ 652,726 N= 541		Livestock sales \$414,673 N= 397	
\$0 - \$49,999	52	\$0 - \$49,999	136
\$50,000 - \$99,999	46	\$50,000 - \$99,999	58
\$100,000 - \$174,999	59	\$100,000 - \$174,999	58
\$175,000 - \$249,999	63	\$175,000 - \$249,999	21
\$250,000 - \$374,999	56	\$250,000 - \$374,999	31
\$375,000 - \$499,999	72	\$375,000 - \$499,999	18
\$500,000 - \$749,999	67	\$500,000 - \$749,999	18
\$750,000 - \$999,999	35	\$750,000 - \$999,999	22
\$1,000,000 - \$1,749,999	46	\$1,000,000 - \$1,749,999	15
\$1,750,000 - \$2,499,999	21	\$1,750,000 - \$2,499,999	3
\$2,500,000 - \$3,749,999	11	\$2,500,000 - \$3,749,999	8
\$3,750,000 - \$4,999,999	3	\$3,750,000 - \$4,999,999	1
\$5,000,000 and up	10	\$5,000,000 and up	8

What is your age?	46 yrs N= 641
How long have you been a principal farm operator?	20 yrs N= 606

What is your highest education level completed? (please check one)	
Some high school	1.1% N=7
High school graduate	8.8% N=57
Vocational/technical school	3.3% N=21
Some college	21.4% N=139
Bachelor's degree	48.1% N=312
Some graduate school	6.3% N=41
Advanced or professional degree	11.0% N=71

What is the structure of your farm business? (please check all that apply)		
Sole proprietorship	51.8%	N=395
Partnership	27.8%	N=212
Corporation	15.6%	N=119
Estate	1.7%	N=13
Trust	3.1%	N=24

