



Master Marketer Survey Summary 2020

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 2020. It encompasses surveys up to the class of Waco 2018.

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?	38.0% N=243	62.0% N=396	88.9% N=583	11.1% N=73					
2. If you have a marketing plan, do you have a written marketing plan?	5.3% N=34	94.7% N=603	32.7% N=214	67.3% N=441					
3. Do you share your marketing plan with someone else?	26.0% N=164	74.0% N=467	64.5% N=425	35.5% N=234					
4. Do you determine costs of production for different commodities and use those costs to set price targets?	51.0% N=325	49.0% N=312	84.2% N=553	15.8% N=104					
5. Do you build profit and/or growth needs into your price targets?	30.8% N=192	69.2% N=432	69.7% N=453	30.3% N=197					
6. Do you use a general marketing advisory newsletter (Doane's, ProFarmer, etc.)?	40.8% N=261	59.2% N=379	57.6% N=381	42.4% N=281					
7. Do you employ a market advisor (Brock, Gulke, etc.)?	11.0% N=70	89.0% N=568	25.5% N=168	74.5% N=492					
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)?			78.5% N=529	21.5% N=145					
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= 681

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= 3.30	N=653
Did you use market fundamentals in developing your personal market outlook <i>before</i> attending the Master Marketer program?								Yes 43.1% N=254	No 56.9% N=336	
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.47	N=650
Do you <i>currently</i> use market fundamentals in developing your personal market outlook?								Yes 88.0% N=550	No 12.0% 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= 3.37	N=657
Did you use seasonal price information in developing your personal market outlook <i>before</i> attending the Master Marketer program?								Yes 50.9% N=295	No 49.1% N=285	
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.59	N=652
Do you <i>currently</i> use seasonal price information in developing your personal market outlook?								Yes 93.5% N=587	No 6.5% 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= 2.53	N=657
Did you use technical analysis in developing your personal market outlook <i>before</i> attending the Master Marketer program?								Yes 19.7% N=120	No 80.3% N=490	
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 4.83	N=661
Do you <i>currently</i> use technical analysis in developing your personal market outlook?								Yes 71.7% N=455	No 28.3% N=180	

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= 3.01	N= 666
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.37	N= 672

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= 3.42	N=665
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.56	N= 671

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= 664
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.66	N= 670

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= 3.24	N= 669
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.69	N= 675

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= 4.02	N= 668
Did you know when the use of this tool was appropriate?									Yes	No
									51.5%	48.5%
									N=285	N=268
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.64	N= 669
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes	No
									90.7%	9.3%
									N=538	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= 3.14	N= 667
Did you know when the use of this tool was appropriate?									Yes	No
									31.9%	68.1%
									N=179	N=383

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= 672
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes 83.9% N=509	No 16.1% 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= 2.69	N= 664
Did you know when the use of this tool was appropriate?									Yes 19.9% N=118	No 80.1% N=475
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 4.72	N= 670
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes 70.2% N=428	No 29.8% N=182

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= 3.27	N= 667
Did you know when the use of this tool was appropriate?									Yes 44.3% N=266	No 55.7% N=334
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.51	N= 674
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes 89.0% N=561	No 11.0% 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= 669
Did you know when the use of this tool was appropriate?									Yes 41.2% N=249	No 58.8% N=355
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.45	N= 674
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes 88.9% N=560	No 11.1% 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= 2.85	N= 666
Did you know when the use of this tool was appropriate?									Yes 28.8% N=172	No 71.2% N=426
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 4.72	N= 669
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes 69.1% N=430	No 30.9% N=192

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= 2.94	N= 665
Did you know when the use of this tool was appropriate?									Yes 34.6% N=211	No 65.4% N=398

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= 5.28	N= 668
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes 86.5% N=552	No 13.5% 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= 56.11%	N=207
Have you increased the percent of your crop production marketed by the cooperative or pool since attending the Master Marketer program?	Yes 16.2% N=73	No 83.8% N=377

12. Do you have on-farm grain storage?	Yes 35.0% N=230	No 65.0% N=428
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= 45.14%	N=233
Have you increased your on-farm storage capacity since attending the Master Marketer program?	Yes 10.8% N=51	No 89.2% N=420

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 \$0.149 N=277	
Relative change in price received	
<i>please check one</i>	
52	increased more than 30 ¢/bu
47	increased 21 to 30 ¢/bu
76	increased 11 to 20 ¢/bu
60	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=397	
Relative change in price received	
<i>please check one</i>	
66	increased more than 30 ¢/bu
52	increased 21 to 30 ¢/bu
80	increased 11 to 20 ¢
84	increased 1 to 10 ¢/bu
89	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 \$0.178 N=298	
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=275	
Relative change in price received	
<i>please check one</i>	
20	increased more than 7.6 ¢/lb
30	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 \$0.137 N=62	
Relative change in price received	
<i>please check one</i>	
10	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 \$4.54 N=315	
Relative change in price received	
<i>please check one</i>	
31	increased more than 15 \$/cwt
32	increased 11 to 15 \$/cwt
52	increased 6 to 10 \$/cwt
92	increased 1 to 5 \$/cwt
91	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	96 bu	81,464 bu	836	191 bu	173,483 bu
Grain sorghum	937	34 cwt	26,786 cwt	381	57 cwt	22,684 cwt
Wheat	1,473	29 bu	39,019 bu	560	57 bu	32,251 bu
Cotton	955	466 lbs	463,348 lbs	775	1,009 lbs	778,585 lbs
Sunflower	640	11 cwt	7,040 cwt	199	18 cwt	4,232 cwt
Soybeans	417	32 bu	15,101 bu	353	54 bu	18,656 bu
Sugar	XXXX	XXXXXX	XXXXXX	319	51 cwt	14,273 cwt
Rice	XXXX	XXXXXX	XXXXXX	691	82 cwt	63,557 cwt
Hay, forages, silage	278	4 tons	981 Tons	232	24 tons	4,333 tons
Improved pasture	697			249		
Native pasture	7,451			1,634		
Other _____	710			649		

Livestock Enterprise	Head	
Cow-calf production	280	# beef cows
Stocker cattle production	2,449	# calves/year
Fed cattle production	1,509	# cattle fed/year
Other (specify) _____	2,753	#/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
	48.6% N=292	51.4% N=309

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 \$ 649,636 N= 549		Livestock sales \$412,687 N= 401	
\$0 - \$49,999	52	\$0 - \$49,999	137
\$50,000 - \$99,999	47	\$50,000 - \$99,999	59
\$100,000 - \$174,999	60	\$100,000 - \$174,999	59
\$175,000 - \$249,999	63	\$175,000 - \$249,999	21
\$250,000 - \$374,999	58	\$250,000 - \$374,999	31
\$375,000 - \$499,999	75	\$375,000 - \$499,999	18
\$500,000 - \$749,999	67	\$500,000 - \$749,999	19
\$750,000 - \$999,999	35	\$750,000 - \$999,999	22
\$1,000,000 - \$1,749,999	47	\$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= 650
How long have you been a principal farm operator?	20 yrs N= 615

What is your highest education level completed? (please check one)	
Some high school	1.1% N=7
High school graduate	8.8% N=58
Vocational/technical school	3.2% N=21
Some college	21.5% N=141
Bachelor's degree	47.8% N=314
Some graduate school	6.2% N=41
Advanced or professional degree	11.4% N=75

What is the structure of your farm business? (please check all that apply)		
Sole proprietorship	51.9%	N=401
Partnership	27.6%	N=213
Corporation	15.6%	N=120
Estate	1.7%	N=13
Trust	3.2%	N=25

On average, what percent of your work time did you spend on the following activities **before** attending the Master Marketer program and **after** : (percentages should add to 100%)

	<i>Before</i>		<i>After</i>	
Production	53.7%	N=537	45.8%	N=571
Farm/ranch management	22.4%	N=537	24.0%	N=571
Marketing	7.4%	N=537	14.1%	N=571
Off-farm employment	12.9%	N=537	12.1%	N=571
Other _____	3.6%	N=537	4.0%	N=571
<i>Total</i>	100 %		100 %	

If you have further comments on the Master Marketer program or any suggestions on how the program could be improved in the future, please use the space below to share any of your thoughts with us.

COMMENTS:
