

TEXAS A&M AGRI LIFE EXTENSION

Master Marketer Survey Summary 2021

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 2021. It encompasses surveys up to the class of Lubbock 2019.

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?	37.9% N=246	62.1% N=403	88.8% N=592	11.2% N=75					
2. If you have a marketing plan, do you have a written marketing plan?	5.3% N=34	94.7% N=613	32.7% N=218	67.3% N=448					
3. Do you share your marketing plan with someone else?	25.9% N=166	74.1% N=475	64.3% N=431	35.7% N=239					
4. Do you determine costs of production for different commodities and use those costs to set price targets?	51.4% N=332	48.6% N=314	84.3% N=562	15.7% N=105					
5. Do you build profit and/or growth needs into your price targets?	30.6% N=194	69.4% N=439	69.7% N=460	30.3% N=200					
6. Do you use a general marketing advisory newsletter (Doane's, ProFarmer, etc.)?	40.7% N=264	59.3% N=385	57.7% N=388	42.3% N=285					
7. Do you employ a market advisor (Brock, Gulke, etc.)?	11.0% N=71	89.0% N=577	25.3% N=170	74.7% N=501					
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=538	21.5% N=147					
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= 692

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=664
Did you use market fundamentals in developing your personal market outlook <i>before</i> attending the Master Marketer program?								Yes 42.9% N=258	No 57.1% N=343
Post-Master Marketer									
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.47 N=661
Do you <i>currently</i> use market fundamentals in developing your personal market outlook?								Yes 87.7% N=558	No 12.3% N=78

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= 3.36 N=668
Did you use seasonal price information in developing your personal market outlook <i>before</i> attending the Master Marketer program?								Yes 50.3% N=297	No 49.7% N=294
Post-Master Marketer									
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.59 N=662
Do you <i>currently</i> use seasonal price information in developing your personal market outlook?								Yes 93.3% N=596	No 6.7% N=43

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= 2.52	N=668
Did you use technical analysis in developing your personal market outlook <i>before</i> attending the Master Marketer program?								Yes 19.5% N=121	No 80.5% N=499	
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 4.82	N=672
Do you <i>currently</i> use technical analysis in developing your personal market outlook?								Yes 71.5% N=462	No 28.5% N=184	

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= 3.00	N= 677
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.36	N= 683

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= 676
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.56	N= 682

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= 675
Post-Master Marketer									
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.66 N= 681

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= 680
Post-Master Marketer									
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.69 N= 686

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= 4.01 N= 679
Did you know when the use of this tool was appropriate?								Yes	No
								51.5%	48.5%
								N=290	N=273
Post-Master Marketer									
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.65 N= 680
Since attending Master Marketer, do you know when the use of this tool is appropriate?								Yes	No
								90.7%	9.3%
								N=548	N=56

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= 678
Did you know when the use of this tool was appropriate?								Yes	No
								32.2%	67.8%
								N=184	N=388

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= 5.31	N= 683
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes 84.1% N=520	No 15.9% 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= 2.71	N= 675
Did you know when the use of this tool was appropriate?									Yes 19.9% N=120	No 80.1% N=483
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 4.74	N= 681
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes 70.7% N=439	No 29.3% 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= 3.26	N= 678
Did you know when the use of this tool was appropriate?									Yes 44.3% N=270	No 55.7% N=340
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.51	N= 685
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes 89.1% N=571	No 10.9% N=70

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= 3.04	N= 680
Did you know when the use of this tool was appropriate?									Yes 41.0% N=252	No 59.0% N=362
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.44	N= 685
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes 89.1% N=571	No 10.9% 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= 677
Did you know when the use of this tool was appropriate?									Yes 28.9% N=176	No 71.1% N=432
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 4.74	N= 680
Since attending Master Marketer, do you know when the use of this tool is appropriate?									Yes 69.7% N=441	No 30.3% 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= 676

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)										
Did you know when the use of this tool was appropriate?										
					Yes		No			
					34.4%		65.6%			
					N=213		N=406			
Post-Master Marketer										
Poor	1	2	3	4	5	6	7	Excellent	Average= 5.28	N= 679
Since attending Master Marketer, do you know when the use of this tool is appropriate?										
					Yes		No			
					86.7%		13.3%			
					N=563		N=86			

11. Do you participate in a marketing pool or cooperative marketing association?											
					Yes		No				
					30.4%		69.6%				
					N=206		N=471				
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= 55.99%	N=211
Have you increased the percent of your crop production marketed by the cooperative or pool since attending the Master Marketer program?											
					Yes		No				
					16.1%		83.9%				
					N=74		N=385				

12. Do you have on-farm grain storage?											
					Yes		No				
					34.4%		65.6%				
					N=230		N=438				
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		No				
					10.6%		89.4%				
					N=51		N=428				

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=283	
Relative change in price received	
<i>please check one</i>	
53	increased more than 30 ¢/bu
47	increased 21 to 30 ¢/bu
76	increased 11 to 20 ¢/bu
64	increased 1 to 10 ¢/bu
35	no change in price received
3	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=402	
Relative change in price received	
<i>please check one</i>	
67	increased more than 30 ¢/bu
52	increased 21 to 30 ¢/bu
80	increased 11 to 20 ¢
87	increased 1 to 10 ¢/bu
90	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=304	
Relative change in price received	
<i>please check one</i>	
49	increased more than 45 ¢/cwt
27	increased 31 to 45 ¢/cwt
74	increased 16 to 30 ¢/cwt
77	increased 1 to 15 ¢/cwt
69	no change in price received
3	decreased 1 to 15 ¢/cwt
1	decreased 16 to 30 ¢/cwt
0	decreased 31 to 45 ¢/cwt
4	decreased more than 45 ¢/cwt

COTTON \$0.023 N=284	
Relative change in price received	
<i>please check one</i>	
21	increased more than 7.6 ¢/lb
30	increased 5.1 to 7.5 ¢/lb
76	increased 2.6 to 5.0 ¢/lb
58	increased .1 to 2.5 ¢/lb
86	no change in price received
7	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 \$0.135 N=63	
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
17	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 \$4.53 N=319	
Relative change in price received	
<i>please check one</i>	
31	increased more than 15 \$/cwt
32	increased 11 to 15 \$/cwt
53	increased 6 to 10 \$/cwt
95	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	825	191 bu	171,607 bu
Grain sorghum	921	34 cwt	26,461 cwt	377	57 cwt	22,457 cwt
Wheat	1,461	29 bu	38,861 bu	556	57 bu	32,128 bu
Cotton	948	468 lbs	459,351 lbs	770	1,017 lbs	780,161 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	XXXXXXX	XXXXXXX	319	51 cwt	14,273 cwt
Rice	XXXX	XXXXXXX	XXXXXXX	691	82 cwt	63,557 cwt
Hay, forages, silage	277	4 tons	1313 Tons	227	24 tons	5,447 tons
Improved pasture	697			249		
Native pasture	7,416			1,634		
Other _____	710			630		

Livestock Enterprise	Head	
Cow-calf production	278	# beef cows
Stocker cattle production	2,417	# calves/year
Fed cattle production	1,494	# 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 48.5% N=296	No 51.5% N=314
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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 \$ 663,284 N= 558		Livestock sales \$409,705 N= 407	
\$0 - \$49,999	52	\$0 - \$49,999	138
\$50,000 - \$99,999	47	\$50,000 - \$99,999	59
\$100,000 - \$174,999	60	\$100,000 - \$174,999	61
\$175,000 - \$249,999	64	\$175,000 - \$249,999	22
\$250,000 - \$374,999	58	\$250,000 - \$374,999	32
\$375,000 - \$499,999	77	\$375,000 - \$499,999	19
\$500,000 - \$749,999	67	\$500,000 - \$749,999	19
\$750,000 - \$999,999	37	\$750,000 - \$999,999	22
\$1,000,000 - \$1,749,999	48	\$1,000,000 - \$1,749,999	15
\$1,750,000 - \$2,499,999	23	\$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	11	\$5,000,000 and up	8

What is your age?	46 yrs N= 659
How long have you been a principal farm operator?	20 yrs N= 624

What is your highest education level completed? (please check one)	
Some high school	1.2% N=8
High school graduate	8.7% N=58
Vocational/technical school	3.3% N=22
Some college	21.3% N=142
Bachelor's degree	48.0% N=321
Some graduate school	6.1% N=41
Advanced or professional degree	11.4% N=76

What is the structure of your farm business? (please check all that apply)		
Sole proprietorship	52.0%	N=407
Partnership	27.6%	N=216
Corporation	15.5%	N=121
Estate	1.7%	N=13
Trust	3.2%	N=25

