



Western Center

FOR RISK MANAGEMENT EDUCATION



NEWSLETTER FOR WESTERN AGRICULTURAL EDUCATORS NOVEMBER 2006

Managing Risk by Managing Production Costs

Evaluating potato production economics led over 100 Idaho potato growers to an improved understanding of maximum economic yield practices. Seventy-six of these growers committed to making a strategic economic risk management plan based upon the principles taught in the workshops, 33 actually created a plan and 63 made verifiable changes in their risk management strategies.

Growers expressed a need for readily accessible resources that would help them to facilitate improved risk management in their operations. Through a series of workshops, one-on-one consulting and examples of model growers' success in the real world, producers were able to make changes that fit their unique situations. The use of Crop Enterprise Budget software also helped participants assess the impact of making changes to their operational plans.

The following quote reflects our project leaders' commitment to helping farm and ranch families succeed through targeted risk management strategies:

"I'm good at keeping tractors running and my banker is good at managing his risks, but I really need help when it comes to managing my own finances and farm."

Project Director: Bryan Hopkins
Organization: University of Idaho
Funding Awarded: 2005



The facing article is another successful risk management education project funded by the Western Center. It is an excellent example of a project that achieved targeted results. The final report identified participants who made measurable changes in their management strategies as a direct result of the project. This is what makes our program different; we focus on risk management targets that participating producers will learn, achieve, and/or apply. Although we are interested in the number of activities you plan and the number of people you think will participate, these numbers are NOT what our review panel bases their funding decision upon. Instead, they focus on the number of producers who will actually make changes as a result of their participation in your project.

Although targeted results are the cornerstone of our selection process, there are other requirements you must meet as well. For more details about what you need to do to be successful, the [Proposal Resource](#) section on the [Western Center](#) website includes a video on results based grant making and a step by step application tutorial, along with other resources that will make the application process easier for you.



REMINDER

Pre-Proposal Closing Date – December 14th, 2006

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