

Marketing Savvy Pays

THE MASTER MARKETER PROGRAM



Q. What's right with this picture?

Answer inside

sponsored by
Texas Cooperative Extension
The Texas A&M University System
Texas Corn Producers Board
Texas Wheat Producers Association
Texas Farm Bureau
Houston Livestock Show and Rodeo
Cotton State Support Committee

A: Marketing education and training pay dividends that will directly improve your bottom line! Agricultural producers teaching other producers how to market their products--an unbeatable combination.

What is the Master Marketer Program?

This is a new program for agricultural producers and agribusiness leaders experienced in marketing commodities and having some knowledge of futures and options markets. The course contains 64 hours of intensive marketing training, focusing on cotton, feedgrains, wheat, and livestock.

When: I: Jan. 22-23 III: Feb. 19-20
II: Feb. 5-6 IV: Mar. 5-6

Where: Lubbock, Texas

Why Should I Be Interested?

Profit and Risk. The political movement towards free trade throughout the world, coupled with declining farm program supports, is expected to lead to greater price volatility. These changes will necessitate a renewed emphasis on marketing skills. Producers who understand market forces and alternative marketing techniques will have a clear advantage in the future.

A little improvement in marketing skills can mean a lot to a producer's bottom line. A commercial producer who increases his net price just 2.5 percent to 5 percent will increase net returns before taxes by \$10,000 to \$50,000 a year, depending on size of operation.

What Will be Taught?

The course, offering a range of topics aimed at enhancing marketing skills, will be approached from a real-world standpoint using numerous case-study examples and simulated problems. Subjects will include:

- Basic and advanced marketing strategies
- Development and implementation of a marketing plan
- Fundamental and technical analysis
- Value added and alternative marketing mechanisms
- Marketing discipline
- Starting and leading a successful marketing club

Who Will Be the Instructors?

Master Marketer Program instructors come from the faculty of the Texas Cooperative Extension, numerous other universities and private industry. Their outstanding expertise and communication skills rank them among the best in the country.

Do I Qualify?

Since the Master Marketer Program involves intensive hands-on training, enrollment will be limited to 60 participants. Applicants must meet these criteria:

- Be an agricultural producer or agribusiness entrepreneur
- Have experience in marketing agricultural commodities
- Have knowledge of futures and options
- Be willing to start and lead a county marketing club

Anyone who doesn't feel they are already at the intermediate to advanced level should attend the leveling workshop being held on January 21, 2003, before the beginning of the Master Marketer Program.

Why Establish Marketing Clubs?

Tight resources make it difficult for the Extension Service to reach all producers with the intensive programming desired. Well trained volunteers, however, can extend educational resources through marketing clubs.

The marketing club concept has proven to be a successful educational tool. Generally, 15 to 25 producers organize and meet once or twice a month to learn about marketing techniques. This method of education offers tremendous advantage over the occasional one- or two-day workshops. Regular meetings held over long periods provide the time needed to learn actual market dynamics and gain marketing experience, while limiting financial risks.

How Do I Apply?

Complete the attached application and enclose a check for \$250 payable to **Texas Extension Education Foundation**. Please send both by January 7, 2003 to Jackie Smith, Rt. 3, Box 213AA, Lubbock, TX 79403. A selection committee will determine successful applicants. Those not selected will have their registration fees returned as soon as possible.

How Is This Program Funded?

Registration fees only pay for a small portion of the program cost. Grants from the Texas Corn Producers Board, the Texas Wheat Producers Association, Texas Farm Bureau, the Houston Livestock Show and Rodeo, and the Cotton State Support Committee make this program possible. Other significant contributors include the Texas Rural Communities (TRC) and various area agribusinesses.

SESSION I: Review of Basics

The first two-day session will concentrate on basic and intermediate marketing to set the stage for the remaining sessions. Major topic areas covered will include:

- Budgets/breakeven, financial analysis
- Basis
- Basic and advanced marketing strategies
- Development and implementation of a marketing plan



Dr. Stephen H. Amosson is a Professor and Extension Economist-Management based in Amarillo. Dr. Amosson's program covers a wide area of emphasis, ranging from marketing and alternative irrigation systems to waste management/water quality.

Stan J. Bevers is an Associate Professor and Extension Economist based in Vernon. His areas of specialization include farm and ranch management, marketing/risk management, and marketing club development. Stan was also the lead author in the development of the *Bud-Pro* budgeting program.



Dr. Mark L. Waller is a Professor and Extension Economist-Grain Marketing and Policy based in College Station. Dr. Waller's program emphasis includes price risk management and market analysis, price outlook, market information collection and dissemination, evaluation of marketing alternatives and farm policy.

Dr. Danny A. Klinefelter is a Professor of Agricultural Economics at Texas A&M University and Director of *The Executive Program for Agricultural Producers*. He serves as Executive Secretary for the Association of Agricultural Production Executives and is Executive Vice President of Klinefelter Farms, Inc., an Illinois family farm corporation. He is author of seven books on agricultural finance and farm business management.



SESSION II: Fundamental Analysis in Crop Markets and Production Risk Management Tools

This session will discuss the fundamental factors that influence market prices and production risk management for feedgrains and cotton. Instructors will use case studies to cover topics such as Balance Sheet Analysis, cycles, seasonality, short crop vs. normal crop price patterns, market information, and market psychology.



Dr. G.A. (Art) Barnaby, Jr. is a Professor of Agricultural Economics at Kansas State University in Manhattan, Kansas. His program emphasis includes financial planning, government commodity programs, risk, and crop insurance. Dr. Barnaby has worked extensively with the private crop insurance industry, FCIC, and farm commodity groups on crop insurance issues.

Dr. William I. Tierney, Jr. is a Professor and Extension Economist-Crops Marketing in the Department of Agricultural Economics at Kansas State University, Manhattan, Kansas. His program emphasis includes price risk management, commodity procurement, agricultural policy, and international trade.



Dr. Carl G. Anderson is a Professor and Extension Economist-Cotton Marketing for Texas Cooperative Extension based in College Station, Texas. His primary emphasis is in developing educational programs and materials on cotton marketing and policy. From 1986 to 1993, Anderson served on the Board of Managers of the New York Cotton Exchange. He was awarded the Texas A&M University Regents Fellowship Award.

Texas A&M University Regents Fellowship Award.

SESSION III: Incorporating Technical Analysis in the Marketing Plan and Fundamental Analysis of Livestock Markets

The first day of this session will explore the uses of technical analysis, especially in relation to the marketing plan. The instructor will use case studies to explain such techniques as chart formation, support/resistance, trends, moving averages oscillators, and other tools to improve marketing timing. The second day of this session will discuss the fundamental factors that influence livestock prices.



Dr. Wayne D. Purcell is Professor of Agricultural and Applied Economics, Director of the Research Institute on Livestock Pricing, and Coordinator of the Virginia's Rural Economic Analysis Program at Virginia Polytechnic Institute and State University. Dr. Purcell is widely recognized as a leading authority on technical analysis.

Dr. Ernest E. Davis is a Professor and Extension Economist-Livestock Marketing for Texas Cooperative Extension based in College Station, Texas. Dr. Davis's current program emphasis includes international trade of livestock and products, marketing alternative evaluation, price outlook, price collection and dissemination, value based and value added marketing.



SESSION IV: Marketing Plans, Integration, and Diversification

In the first half day of this session, integration and diversification issues will be addressed as means to deal with the increased levels of price and production risk producers will face in the future. During the final day and a half, participants will learn more about how to incorporate what they learned in the first three sessions into the marketing plan. They will also learn how important a disciplined approach is in achieving their marketing goals.



Darrell D. Holaday is a private marketing/management consultant. Prior to his current position, he served as Manager of the Kansas Agricultural Marketing Association for Kansas Farm Bureau. He also directed the association's FB TAX and Accounting Service. While at Kansas Farm Bureau, Mr. Holaday developed educational programs on marketing and management; published *Market \$en\$e*, a weekly market information newsletter; and advised producers within Kansas Farm Bureau's individualized consulting service, Market Sentry.

Dr. Wayne A. Hayenga is Professor and Extension Specialist at Texas A&M University. Dr. Hayenga's program emphasis is in teaching and coordinating educational programs in estate and income tax management. In the past several years he has discussed estate planning and other legal topics with many professional organizations and business owner groups. He has also been involved in agricultural finance and other agribusiness educational programs. He was awarded the Faculty Distinguished Achievement Award from the Former Students Association of Texas A&M University.



Educational programs of the Texas Agricultural Extension Service are open to all people without regard to race, color, sex, disability, religion, age or national origin.

The Texas A&M University System, U.S. Department of Agriculture, and the County Commissioners Courts of Texas Cooperating.

Registration Form Master Marketer Program

Name: _____

Address: _____

Phone: _____ / _____

Fax: _____ / _____

E-Mail: _____

Please specify information about your operation:

Location (county): _____

Occupation: " Producer " Other _____

Commodities produced

Crops (acres)

Corn _____

Wheat _____

Sorghum _____

Cotton _____

Livestock (head)

Cow/Calf _____

Stocker _____

Sheep _____

Goats _____

Other _____

Please describe any previous marketing courses taken or training received:

What marketing tools do you currently use?

Anyone who doesn't feel they are already at the intermediate to advanced level should attend the leveling workshop being held on January 21, 2003, before the beginning of the Master Marketer Program.

How to apply for the Master Marketer Program:

Registration fee is \$250 per person. ***Fee(s) may be paid by check or money order to Texas Extension Education Foundation.*** Send payment with completed registration form to:

Jackie Smith, Agricultural Economist-Management
Texas A&M Agricultural Research and Extension Center
Rt. 3, Box 213AA
Lubbock, Texas 79403

**Deadline for sending application is
January 7, 2003**