

Marketing Savvy Pays

THE MASTER MARKETER PROGRAM



Q: How can you get more profit from your farm/ranch operation?

Answer inside

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

A: Marketing education and training pay dividends that will directly improve your bottom line! Previous graduates report their incomes have increased, on average, more than \$33,000 per year.

What is the Master Marketer Program?

This program is designed 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 wheat, feedgrains, cotton, and livestock.

When: I: Jan. 5-6 III: Feb. 2-3
II: Jan. 19-20 IV: Feb. 16-17

Where: Gainesville, Texas

Why Should I Be Interested?

Profit and Risk. The political movement towards free trade throughout the world, coupled with changing farm program supports, will 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:

- Development and implementation of a marketing plan
- Basic and advanced marketing strategies
- Fundamental and technical analysis
- Value added and alternative marketing mechanisms
- Marketing discipline
- Weather impact on market prices

Anyone who doesn't feel they are already at the intermediate to advanced level should attend the free futures and options leveling workshop being held on January 4, 2005, before the beginning of the Master Marketer Program.

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.

What Do Previous Graduates Say?

- *Moving into the future without this program could dictate your future in agriculture.* -- **Stuart Kemp**
- *The Master Marketer Program is a must for anyone (producer) who has price risk.* -- **Joe Mueck II, Williamson County**
- *If production agriculture is your business, the Master Marketing Program is a must.* -- **E.C. Crump, Clay County**
- *This is a great program. We in production agriculture know production, however, we must learn to market.* -- **Terry McAlister, Wichita County**
- *There is not a doubt in my mind that every producer that is full time farming or ranching will have to know and use the knowledge that we learned in Master Marketing to survive in the next 5 years and the future.* -- **Bob Young, Baylor County**
- *The Master Marketer Program: An excellent risk management intensive study - a must for any progressive ag producer today that is professionally oriented.* -- **Ted Harter, Parker County**
- *The Master Marketer Program gives producers the knowledge of the tools that are available to stay in business in the changing agriculture of today and in the future.* -- **Dane Mount, Wilbarger County**

How Do I Apply?

Complete the attached application and enclose a check for \$250 payable to **Texas Extension Education Foundation**. Please send both by December 21, 2004 to Blake Bennett, 17360 Coit Road, Dallas, TX 75252-6502.

Since the Master Marketer Program involves intensive hands-on training, enrollment will be limited to 60 participants.

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, and the Cotton State Support Committee make this program possible. Other significant contributors include 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, and 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 a Professor and Extension Economist-Management 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. Damona G. Doye is a Regents Professor and Extension Economist of Agricultural Economics at Oklahoma State University. She supervises the Oklahoma IFMAPS (Intensive Financial Management and Planning Support) Program, which provides trained personnel to assist farmers and ranchers in developing financial plans.

Damona's research and Extension interests include farm information systems, business planning and analysis, cost of production, and rental and leasing arrangements. Her "Quicken for Farm Financial Records" materials are widely used.



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 wheat, 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, market psychology, and crop insurance.



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. Carl G. Anderson is a Professor and Extension Specialist Emeritus 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.



James D. Sartwelle, III is Extension Economist, Risk Management, with Texas Cooperative Extension and is currently finishing his PhD. in Agricultural Economics. He works with the TAMU Agricultural and Food Policy Center studying the farm level impacts of policy changes. From 1994 -1997 Jim worked as an Extension Economist with the Kansas State University Cooperative Extension Service, based in Garden City, Kansas. His applied research interest includes beef cattle marketing topics.



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 a 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. Derrell Peel is a Professor and Extension Economist-Livestock Marketing at Oklahoma State University. Dr. Peel's program emphasis includes livestock market outlook, risk management, and international trade. Dr. Peel is one of the co-developers of the OSU Packer Feeder Simulation Program which has received national recognition.



SESSION IV: Marketing Plans, Discipline, Legal Issues, and Weather Risk/Impacts

During this final session, participants will learn more about how to incorporate what they learned in the first three sessions into the marketing plan, as well as discuss legal issues and weather risk/impacts. 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 SenSe*, 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 futures and options leveling workshop being held on January 4, 2005, 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:

**Blake Bennett, Extension Economist-Management
Texas A&M Agricultural Research and Extension Center
17360 Coit Road
Dallas, Texas 75252-6502**

**Deadline for sending application is
December 21, 2004**