HANDS-ON EDUCATIONAL WORKSHOPS TO IMPROVE RISK MANAGEMENT & FINANCIAL DECISION-MAKING FOR DAIRY FARMERS IN WESTERN REGION

DAIRY RISK MANAGEMENT EDUCATIONAL WORKSHOPS
The Dairy Market has recently improved; however, learning and making use of risk management tools is still very Useful and Needed.

Workshop 1
(i) The Dairy Revenue Protection (DRP) program: protects revenue and can also be used with the Dairy Margin Coverage (DMC) from recent Farm Bill.
(ii) Understanding Futures and Options Contracts improves Risk Management approach and provides better information for Forward Contracting.
(iii) Exercises of using DRF Futures and /or Options in response to different economic scenarios.

Workshop 2
(iv) Cash-flow development & projections.
(v) Analysis and Exercises of critical financial stress moments in cash flow setting.
(vi) Relevancy and risks associated with not having a succession plan. Examples & cases of dairy farm succession plans.

Locations and Dates
Workshop 1:
• Monday, November 18, 2019 at USU Extension Office, Fillmore, Utah
  Extension Agent: Mr. C. Kim Chapman, phone: (435) 893-0474
• Tuesday, November 19, 2019 at USU Extension Office, Brigham City, Utah
  Extension Agent: Mr. Joshua Dallin, phone: (435) 695-2545
• Wednesday November 20, 2019 at UI Extension Office, Preston, Idaho
  Extension Agent: Mr. Bracken Henderson, phone: (208) 852-1097
• Thursday November 21, 2019 at UI Extension Office, Twin Falls County, Idaho
  Extension Agent: Dr. Maria de Haro, phone: (208) 954-4417
• Friday November 22, 2019 at UI Extension Office, Marsing Idaho
  Extension Agent: Mr. Scott Jensen, phone: (208) 896-4104

Workshop 2:
• Monday, January 27, 2020 at USU Extension Office, Fillmore, Utah
  Extension Agent: Mr. C. Kim Chapman, phone: (435) 893-0474
• Tuesday, January 28, 2020 at USU Extension Office, Brigham City, Utah
  Extension Agent: Mr. Joshua Dallin, phone: (435) 695-2545
• Wednesday, January 29, 2020 at UI Extension Office, Preston, Idaho
  Extension Agent: Mr. Bracken Henderson, phone: (208) 852-1097
• Thursday, January 30, 2020 at UI Extension Office, Twin Falls County, Idaho
  Extension Agent: Dr. Mario de Haro, phone: (208) 954-4417
• Friday, January 31, 2020 at UI Extension Office, Marsing, Idaho
  Extension Agent: Mr. Scott Jensen, phone: (208) 896-4104

For more information contact:
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Dr. Gonzalo Ferreira, Dairy Extension Specialist at Virginia Tech.

Workshop Details
• From 9:30 am to 3:30 pm
• Hands-on analysis and real-time decision making exercises
• Pre-registration recommended.
• No registration fee is required. Lunch is provided.

• This material is based upon work supported by USDA/NIFA under Award Number 2018-70027-28587.
If you are a person with a disability and desire any facilitating devices, services or other accommodations to participate in this activity, please contact the Extension agent during business hours of 8:00 a.m. and 5:00 p.m. to discuss accommodations 5 days prior to the event.