

2022



THE UNIVERSITY OF TENNESSEE

**ANNUAL
REPORT**

UT CENTER OF FARM MANAGEMENT

farmmanagement.tennessee.edu

The UT Center of Farm Management was established in 2022 under the UT Agricultural Economics Department. The UT Center for Farm Management facilitates Extension, Teaching, and Research programs on farm financial management in Tennessee, and across the Mid-South. The Center focuses on meeting the needs of Tennessee producers and enhancing long-term profitability and sustainability of agriculture enterprises in Tennessee. In this report you will find not only the programs and projects the center has implemented, but also the impact it's specialists are having across the state.

Our Team & Specialties

Center Director: Dr. Charley Martinez, *Farm and Financial Management, Livestock and Meat Economics*

Center Assistant Director: Dr. Chris Boyer, *Farm Business and Risk Management for Crop and Beef Cattle Producers*

Center Assistant Director: Dr. Aaron Smith: *Corn, Cotton, Soybean, and Wheat Marketing and Farm Bill Policy*

Farm Management Specialist & MANAGE Coordinator:

Kevin Ferguson: *Beef Cattle, Transition Planning, Commercial Poultry*

Farm Management Specialists:

Eryn Bell: *Beginning-Farmer, Fruit and Brambles, Quicken, Beef Cattle*

David Bilderback: *Dairy, Forages*

Alan Galloway: *Taxes, Estate Planning, Christmas Trees*

Dr. Tori Griffin: *Crops, Beef Cattle, Taxes*

Les Humpal: *Value Added AG, Beef Cattle, Beginning-Farmer*

Dallas Manning: *QuickBooks, Row Crops & Risk Management, Nursery*

Ty Wolaver: *QuickBooks, Small Ruminants, Small Farm*



The MANAGE team is designed to help TN farm families carefully evaluate their individual situation and target management practices that can improve their quality of life. Our staff is trained in farm and financial management in order to help families analyze their total farming business so that they can make informed decisions regarding their future.

2022 MANAGE Team Contact Totals

32,452 Total Educational Contacts

These contacts included group meetings, on-site farm visits, county visits, emails, phone calls and digital contacts.

154 Presentations Given at Educational Meetings

5,888 producers were reached through these educational meetings. These meetings included presentations on recordkeeping, business planning, financial statements, agricultural tax preparation, market outlooks, budgeting and more.

1,521 Farm and Office Visits Were Conducted

These one-on-one visits consisted of discussing farm management and farm financial planning topics.

Manage specialists assisted and coordinated numerous county, regional and state educational events including: Quickbooks Workshops, Tobacco and Grain Conferences, Master Beef, Master Small Ruminant, Master Horse and In-Service Trainings.

"MANAGE personnel showed a frank and sincere interest in me as a person, as well as in my success in farming."



INCOME TAX SEMINARS

Each year the University of Tennessee Extension, in cooperation with the Internal Revenue Service and Tennessee Farm Bureau, sponsor tax seminars at various locations throughout Tennessee. The instruction is directed toward tax professionals who prepare and file tax returns for farm and non-farm businesses and individuals.

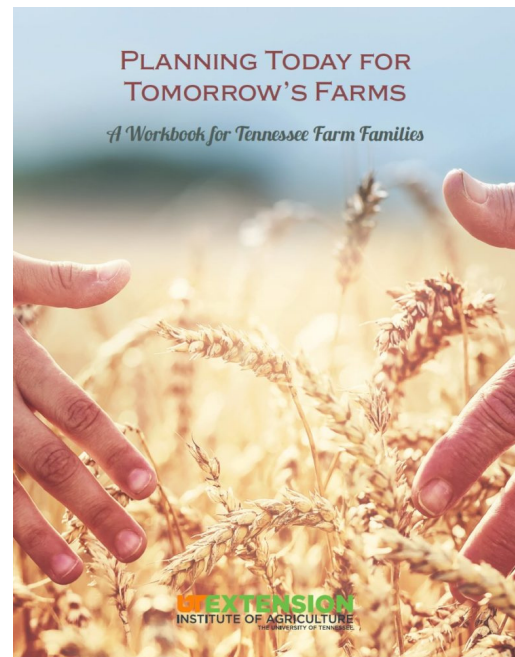


751 Participants Completed the Course in 2022

12,016 Hours of Continuing Education Credits were Received

FARM TRANSITION PLANNING

The Tennessee Farmland Legacy Partnership seeks to raise awareness among farmers and other land owners, government officials including community planning and zoning officials, developers, business and civic leaders, media and citizens as to the values, needs and opportunities for farmland preservation in the state. The farm transition planning program became such a large component of the Master Farm Manager program, that it was broken out into its own in-person program with its first class being held in November of 2022.



<https://farmlandlegacy.tennessee.edu/>

Manual Updated in 2022!



The Tennessee Master Farm Manager course is designed to help producers better manage their operation. This course focuses on teaching solid business principles that help producers utilize resources on the farm efficiently. Through this program producers gain a strong business foundation that helps them make better decisions for their farm's future.

550 Producers Completed the Course in 2022

\$6,787,550 Total, **\$12,341** Per Respondent

Value gained from Information and Potential Changes to Operation

20% of Participants are New Clientele to Extension

99% of Participants Would Recommend the Program

"Excellent class! Well worth the time and effort to attend! Very grateful to the team who organizes and conducts this program."

Farming Fundamentals

BEGIN WITH A STRONG FOUNDATION.

The UT Farming Fundamentals was launched in 2022 and is an online resource focusing on producers who are beginning a new venture in agriculture. This program includes resources and information on the essential principles needed to build a successful operation.

297 Producers Completed the Course in 2022

\$2,960,378 Total

\$9,967 Per Respondent

Value gained from Information and Potential Changes to Operation

33% of Participants are New Clientele to Extension

"As a first time emerging farmer... the information is invaluable to me!"

PROJECTS

FSA Borrower Training

The MANAGE team assists producers seeking eligibility for Farm Service Agency Loans through one-on-one financial planning meetings and educational programs such as Master Farm Manager.

Master Programs TAEP Eligibility

Master Farm Manager provides producers the opportunity to become 50% cost share eligible with TDA's Tennessee Agricultural Enhancement Program. Farming Fundamentals also serves as a way for farmers be eligible for the Beginning Farmer Program under TAEP.

Farm Management During Uncertain Times

Farm Management During Uncertain Times is an educational series of online resources created to assist producers in navigating uncertain times stemming from current events such as drought, rising inflation, and higher interest rates. This series includes a variety of topics from both the financial perspective as well as the production standpoint.

Dairy Gauge

The Dairy Gauge Program is a joint effort between UT Dairy and the MANAGE Program. This financial program is focused on one-on-one support between consultants and dairy farmers to help understand cost of production, identify areas of financial strength, and opportunities to gain efficiency.

Farmland Loss

In recent years, a growing topic by Tennessee producers and stakeholders centers around the amount of productive farmland that is within Tennessee. The questions asked can be summarized to one question, which is, “are we losing productive farmland and if so, how much has been lost?”. Answering this question is difficult because of data availability. CFM started working with local, county, and state stakeholders, and other Extension personnel to develop a parcel level database to help answer how much farmland is being converted. This database will help measure farmland conversion and produce county and state reports in 2023.