

2024

MANAGE

— *Farm. Finance. Family.*



UNIVERSITY OF TENNESSEE EXTENSION

**ANNUAL
REPORT**

2024 MANAGE PROGRAM REPORT

manage.tennessee.edu

The MANAGE team consists of Extension specialists across the state who help farm families evaluate their farm financial situation so they can make informed business decisions through on-farm consultations and educational programs. Farm Management specialists work closely with county agents to help farm families evaluate their current financial resources, implement recordkeeping systems, develop farm and financial plans, and analyze the potential impacts of various on-farm decisions.

Farm Management Specialist and MANAGE Coordinator: David Bilderback

Previous Coordinator retired June 2024: Kevin Ferguson

Farm Management Specialists:

Eryn Bell

Tori Griffin

Les Humpal

Logan Meeks

Rachel Painter

Ty Wolaver



TWO VACANT POSITIONS

2024 MANAGE PROGRAM HIGHLIGHTS



758 Farm Visits and Group Meetings Conducted,
Contacting **11,006** Farmers



184 Presentations Given at Educational Meetings



12 Extension Publications

MANAGE SUCCESS STORY

In 2023, a large produce farmer sought assistance to assess whether his operation could remain viable. He was unsure of his break-even point and whether he could continue paying employees. Over the course of 2023 and 2024, break-even prices for each product were calculated, allowing for decisions on which items to purchase wholesale and which to continue producing. A sales strategy was also implemented to maintain payroll as long as key targets were met. With improvements in efficiency, sales, and cost management, the operation is now stable and poised for long-term success.



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

MANAGE Program Whole Farm Planning Statistics

TOTAL NET WORTH

\$229,857,846

AVERAGE CURRENT RATIO

2.13

AVERAGE DEBT TO ASSET RATIO

30%



UTIA Funding Awarded

FARM MANAGEMENT SPECIALISTS COLLABORATED TO SECURE FUNDING

AWARDED IN 2024

5 grants awarded for a total of \$4,629,940

2 grants with Farm Management Specialist as lead PI for \$1,138,626



PREVIOUSLY AWARDED CONTINUED IN 2024

5 grants with funding continued in 2024 for a total \$33,397,804



SOUTHEAST DAIRY
BUSINESS INNOVATION INITIATIVE
TN, KY, NC, WV, VA, SC, GA, AL, MS, LA, AR, FL

*reported as total funding for the grants farm management specialists support and serve as PI or I.



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.

920 producers completed the course in 2024

\$11,307,720 in reported value of educational knowledge gained and potential changes to operations, with average value of \$12,291 per respondent

20% of participants are new clientele for Extension programming

"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.

224 Producers Completed the Course in 2024

\$2,520,000 Total
\$11,250 Per Respondent
 Value gained from Information and Potential Changes to Operation

35% of Participants are New Clientele to Extension

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

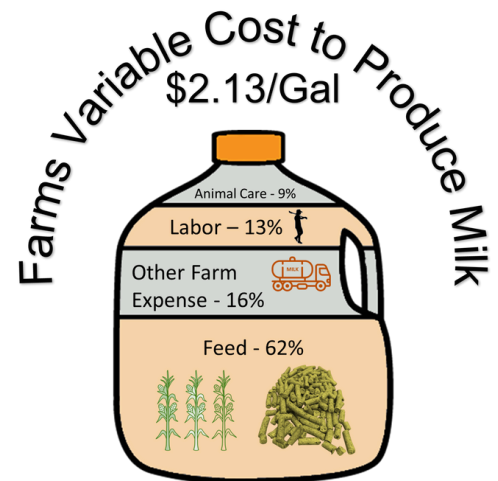


The Dairy Gauge Program is a joint effort between UT Dairy and the MANAGE Program. This financial program is focused on one-on-one support between consultants and dairy farmers to help understand cost of production, identify areas of financial strength, and opportunities to gain efficiency.

19 farms Participated in Tennessee and Kentucky

13 participating farms in Tennessee represented **60%** of the state's milk production

The 19 farms reported a gross income of **\$86 million** and incurred **\$75 million** in expenses, contributing significantly to the local economy.



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.

658 Participants Completed the Course in 2024

10,528 Hours of Continuing Education Credits Received