

SMALL CHANGES BIG PAYBACK



Managing the small things can lead to big results. Cutting costs or increasing efficiency by a small percentage can lead to a big payback over a growing season—or over the lifetime of an operation.

Through unbiased research, field-proven strategies, local expertise and innovative apps, the Institute of Agriculture and Natural Resources (IANR) and Nebraska Extension are helping agricultural producers, families and rural communities find ways to succeed.



IANR



extension.unl.edu

Adjusting to the new reality of the Farm Bill safety net

Managing short term challenges to achieve long term business sustainability.

Small Changes for Big Payback

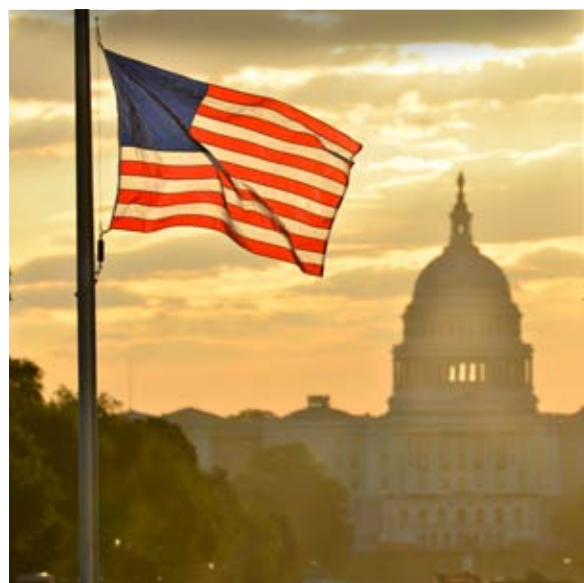
- Plan budgets and cash flow projections without substantial farm program support for the 2017 and 2018 crops—paid in 2018 and 2019 respectively.
- Incorporate farm programs, crop insurance and marketing tools as part of one integrated risk management strategy.
- Get ready and get involved in the development of a new farm bill and a new farm program decision in 2019.

How UNL/IANR/Nebraska Extension can help:

Look to Nebraska Extension and the farm bill website at farmbill.unl.edu for more information on current farm program payments and future policy development.

Online resources:

- farmbill.unl.edu



Crop Insurance Premiums

The red flag of risk

Small Changes for Big Payback

- Know that your revenue risk (yield x price) varies by commodity, irrigation practice and the county
- The higher the revenue risk, the higher your crop insurance premium
- Forward contracting grain can negate some price risk, but can also limit upside price potential

Online resources:

<http://cropwatch.unl.edu/economics> View the latest articles and information related to economics, marketing, insurance and policy.

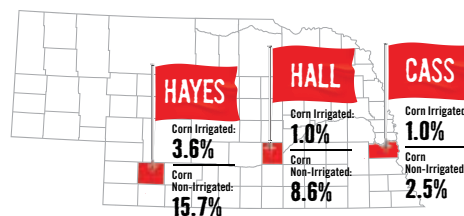
<http://go.unl.edu/refrates> View an interactive map of Nebraska with crop insurance reference rates for corn, soybeans and winter wheat

<http://mine.unl.edu> “Marketing in a New Era” program is an electronic agricultural commodity marketing simulation game designed to educate producers and develop their skills in marketing. Users will learn how market fluctuations, crop insurance, target prices, decision dates, pricing tools and strategies work together to secure a profit.

Innovative apps:

The Grain Marketing Plan smartphone application allows you to create grain marketing plans for corn, soybeans and winter wheat. The application updates you daily with new information allowing you to modify your plans based on current market conditions. Most importantly, this application helps you implement your plan by notifying you when it's time to market your grain.

CROP INSURANCE REFERENCE RATES The higher the number, the greater the risk!



Numbers indicate percentage of liability that is expected to be paid out in indemnities in that county.

Do you know how much your water costs you?

The cost of pumping groundwater is a critical factor in your bottom line.

Small Changes for Big Payback

- Know how much water and energy you're using to irrigate
- Know your groundwater pumping costs
- Calculate payback of installing new, more efficient irrigation pump

How UNL/IANR/Nebraska Extension can help:

The Water for Food Daugherty Global Institute at the University of Nebraska can provide you with a free energy and water meter through a new pilot program

Online resources:

<http://waterforfood.nebraska.edu>



Research paves the way for bottom line results.

IANR CropWatch resource focused on proof and performance.

Small Changes for Big Payback

- Optimize soybean plant populations
- Postpone select fertilizer applications
- Utilize On-Farm Research on your fields

How UNL/IANR/Nebraska Extension can help:

- Implement UNL research that reduces your costs and increases income

Online resources:

- Cropwatch.unl.edu
- <http://cropwatch.unl.edu/strengthening-nebraskas-agricultural-economy>
- [@UNL_CropWatch](https://twitter.com/UNL_CropWatch)



Balancing the family budget in a tough economy.

It's not just about saving money.
It's about changing behavior.

Small Changes for Big Payback

- **Make a budget and stick to it:** Spending decisions are easier when you have a plan.
- **Maintain mental health:** Stress can lead to depression and desperation. It's OK to ask for help.
- **The cost of convenience:** Cheap calories can lead to costly health issues. Look for sales on healthy foods—and stock up!
- **TV...or not TV?** Consider online alternatives to high cable/satellite TV bills.
- **Need vs. want** Peer pressure and “keeping up” can be expensive—especially with kids and teens

How UNL/IANR/Nebraska Extension can help:

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Cutting the Cost of Feeding Cows

Managing the largest expense
in a cow-calf operation

Small Changes for Big Payback

- Essential to evaluate your costs and options to improve profitability
- Monitor relationship between feed price and nutritional value as it changes frequently
- Providing cattle producers the opportunity to graze cornstalks can provide additional income stream

How UNL/IANR/Nebraska Extension can help:

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Online resources:

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Innovative apps:

- The NUBeef-cowQlate app is a great tool for calculating feed cost and value.



Establishing Crop Budgets

Do you need costs for producing a crop?

Small Changes for Big Payback

- Being a low-cost producer means you need to look at everything on a per-unit-produced basis
- Use a systems approach to crop production
- Need to analyze both cash costs (fertilizer, labor, seed, etc.) and ownership costs (depreciation, opportunity, etc.)

How UNL/IANR/Nebraska Extension can help:

UNL crop budget tools can help you discover ways to increase profitability.

Online resources:

CropWatch.unl.edu/budgets



All Nebraska land is not equal.

Get the report that illustrates the differences.

Small Changes for Big Payback

- Annual UNL Farm Real Estate Survey is a valuable decision-making tool for anyone dealing with agricultural land
- A solid basis for discussing rental rates
- A tool to provide insight on the potential value to sale, rent of inheritance

How UNL/IANR/Nebraska Extension can help:

- Farm Real Estate Survey is updated annually to assist tenants, landlords, absentee landowners, retiring farmers and lenders in making sound decisions regarding farm land.

Online resources:

Download the UNL Farm Real Estate Survey report at:

<http://agecon.unl.edu/realestate>



Money-saving irrigation strategies.

Apps provide data and insight
for sound decision making.

Small Changes for Big Payback

- Investigate advantages of running sprinklers down in the canopy
- Learn more about variable frequency drives and variable rate irrigation
- Take advantage of IrrigationPump app

How UNL/IANR/Nebraska Extension can help:

- A wide range of apps and research is available to help producers find ways to improve irrigation efficiency and reduce pumping costs.

Online resources:

- <http://cropwatch.unl.edu/improve-irrigation-performance-2-new-unl-apps>
- <http://cropwatch.unl.edu/monitor-irrigation-data-your-phone>
- <http://cropwatch.unl.edu/new-unl-app-helps-you-track-soil-water-status>
- <http://cropwatch.unl.edu/2016/scheduling-last-irrigation-season>

Innovative apps:

- **IrrigatePump app** identifies pumping plants that would benefit from adjustment/replacement to reduce pumping costs
- **IrrigateCost app** identifies what it costs to pump an acre-inch of water to be sure yield responses will pay for pumping cost
- **MeterCalc app** keeps track of water pumped and compare to ET for irrigation scheduling decision
- **CropWater app** monitors soil water to assist in irrigation scheduling, including scheduling the last irrigation of the season to reduce pumping costs



[NEED A SECTION ON THE SOLAR POWER]



EXTENSION



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