



Risk Management for Ag Families

Final Report

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*Risk Management:
Evaluation of an Integrated Educational Program
For Producers in Wyoming, South Dakota, North Dakota, and Montana*

Report to the Four State Ruminant Consortium

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Introduction

Project Summary

Agricultural producers face a dramatically riskier business environment with the trade agreements and farm policy changes of the 1990s. Given the importance of marketing and risk management skills in improving agricultural firm viability, it is noteworthy that little research has been done regarding the impact of risk management education programs on producer knowledge and behavior. Research literature suggests that integrated educational programs offered in a number of short sessions, coupled with hands-on application, greatly improve depth of knowledge and changes behavior of individuals who participate.

The objectives of the Risk Management for Ag Families project were to develop, present, and evaluate a series of educational programs for producers in northeastern Wyoming, northwestern South Dakota, southwestern North Dakota, and southeastern Montana focusing on an integrated approach to risk management, business and personal finance, and human relations; and to introduce producers to computer programs for use in class and at home to analyze possibilities and formulate plans related to risk management and family finance. This project directly addressed the programmatic theme in the Four-State Ruminant Consortium grants program related to risk management. Outputs from this project include educational programs delivered to producers regarding risk management concepts and research regarding the impacts of these educational programs.

Background Information

In the mid 1990s international trade agreements such as GATT (General Agreement on Tariffs and Trade) and NAFTA (North American Free Trade Agreement) removed trade barriers and greatly increased volatility in agricultural product markets. The 1996 FAIR act (Food, Agriculture Improvement Reform Act) decoupled commodity program payments from traditional production requirements and developed a system to reduce government outlays to agricultural producers. During the tenure of the 1996 act, commodity supplies in the United States increased and commodity prices generally dropped. Additionally, the FAIR act mandated that risk management education be provided to agriculturalists. While the latest farm bill has continued payment programs to

producers in an effort to address lower agricultural incomes, the market environment remains much riskier than it was prior to the events of the mid 1990s. Risk management education continues to be a priority as evidenced by risk management granting programs and efforts by the USDA Risk Management Agency and Cooperative Extension System to improve producers' risk management skills and tools.

Given the importance of marketing and risk management skills in improving firm survival (Kay, 1981), it is noteworthy that little research has been published on risk management needs assessments or the impact of risk management education programs on agricultural producers' business strategies. Jamison and Lau (1982) studied 37 data sets on small farm production and education across a number of countries. Their analysis indicated that in 31 of the studies the effect of formal education was positive and usually significant in improving farm efficiency. Non-formal education was shown to be significant in improving agricultural productivity in half of studies reporting producers engaging in non-credit education. Anderson and Mapp (1996) surveyed Cooperative Extension economists and reported that most Extension economists thought there was a gap between published research on risk management and risk management practices that could be used in programs to improve producers' abilities. Fetsch et al. (2001) conducted a mail survey using a random sample of agricultural producers in Colorado and Wyoming aimed at assessing their risk management needs. The authors found that agricultural producers desire risk management education in a number of topic areas, but that they wanted programming that was not like traditional educational programs in terms of their approach and content. Human relationship risks in the management of the farm business were ranked as being a high priority amongst survey respondents. Producers also indicated that rather than two or three day programs they preferred shorter educational sessions (Fetsch et al., 2001). The majority of producers indicated they would attend follow-up programs. The authors conclude that research determining program impacts using pre-test surveys at the beginning of the educational process and post-test surveys after producers had attended a number of short educational sessions that allowed application of concepts taught would make an important contribution.

Previous program evaluation research with Cooperative Extension clientele has demonstrated that short-term workshops do increase knowledge, improve attitudes, and

improve behaviors as assessed by mail-out surveys six weeks after participating in Cooperative Extension workshops (Fetsch, 1997; Fetsch and Gebeke, 1995; Fetsch and Gebeke, 1994). More in-depth program evaluation research has demonstrated that deeper levels of implementation and change do not occur until people participate in at least four and preferably more two-hour weekly sessions (Fetsch, Schultz, and Wahler, 1999; Fetsch and Zimmerman, 1999). Research reported by Fetsch, Schultz, and Wahler (1999) and Fetsch and Zimmerman (1999) found that participation in six or seven two-hour weekly meetings with well-trained professionals who provided research-based information, active learning activities such as role plays, and time to practice the new behaviors for a week between each workshop produced behavioral changes and statistically significant improvements on more in-depth variables. While these results come from analyses of programs on a very different topic than agricultural risk management, they included rural parents similar to the producer groups targeted for this study.

Project Objectives

The literature cited above indicates that an Extension program incorporating hands-on applications of concepts delivered through a series of relatively short presentations with time between sessions for producers to practice what they have learned could have significant impacts on their depth of knowledge and behavior when applied to risk management needs. Moreover, risk management education program which addresses topics in an integrated and complimentary manner, rather than a traditional didactic approach, could improve agricultural producers' knowledge retention and ultimately their abilities to survive in the risky business environment they face. Little research has been published on risk management education needs or impacts.

With this in mind, the objectives of this project were as follows:

1. To develop, present, and evaluate a series of educational programs for producers in northeastern Wyoming, northwestern South Dakota, southwestern North Dakota and southeastern Montana employing an integrated approach to risk management, farm and personal finance, and human relations.

2. To introduce producers to computer programs for use in class and at home to analyze possibilities and formulate plans related to risk management and family finance.
3. To assess the impact of this program in order to make a contribution to educators and other professionals providing non-credit educational programs to agriculturalists.

Project Design and Methods

Overview

A train-the-trainer workshop was held November 3-5, 2003 at the Campbell County Cooperative Extension Service facility in Gillette, Wyoming. This workshop was delivered to 28 extension educators from North Dakota, Montana, South Dakota, and Wyoming. The three-day program included an educational program as well as materials to be used in the Risk Management for Ag Families workshops to be held in the four-state region. Along with training in the actual program content and materials, educators were provided with a supporting website and training regarding the program evaluation design. The train-the-trainer curriculum and a list of educators are included in Appendix A: Training and Curricula.

Extension field educators from the four participating states recruited agricultural producers willing to participate in educational workshops and commit to completing pre- and post-workshop evaluations. Advertising via press releases and Extension publications targeted northeastern Wyoming, northwestern South Dakota, southwestern North Dakota, and southeastern Montana. Program attendants were encouraged to participate and complete all activities and questionnaires via incentives designed by the research and extension educators involved. Each participant agreeing to the evaluation process signed a form indicating that they understood their rights as well as potential risks associated with participation as per University of Wyoming Institutional Review Board guidelines. A total of forty (40) individuals participated in educational sessions; four (4) in Wyoming, eleven (11) in Montana, ten (10) in North Dakota, and fifteen (15) in South

Dakota. Attendance by state in specific sessions is listed in Appendix C: Attendance Results.

Four educational workshops were presented in each of the cooperating states. Each workshop ran two to three hours in duration. Workshops included hands-on sessions using computer laboratories and active learning exercises to apply new concepts. Educational programs introduced concepts and familiarized participants with specific software and web-based programs related to risk management, farm and family finance, and human relations.

In order to research the impact of this educational approach and the effectiveness of the teaching tools presented, participants were required to complete pre- and post-session and program questionnaires related to knowledge and practices in each session area and the overall program. Risk-management self-assessments regarding current practices were conducted and participants were expected to develop a risk management plan for their operations. Participants were also asked to complete a follow-up questionnaire three months after submission of their risk management plans to assess the degree to which these plans were implemented.

Educational program curricula for four sessions included the following workshops: Right Risk, Family Finance, Surviving Ag, and Risks in Family Business.

- RightRisk is a risk simulation game designed to help farmers and ranchers understand and explore risk management decisions and evaluate the effects of those decisions.
- Planning for Financial Stability and Security: Managing Your Family Finances covered concepts and tools to assist producers and their families with financial management.
- Can I Survive in Ag: Why Producers Need to Understand Financial Analysis guides participants through an in-depth measurement of business performance, the impact of family financial structure, and the role of government programs in the viability of today's agricultural operations.
- Risks in the Family Business draws from concepts in the Enterprising Rural Families course to focus on the distinctive risks that characterize family businesses: the interaction of individuals, the family, the business, and the surrounding community.

Specific session curricula summaries for each workshop are included in Appendix A: Training and Curricula. More complete information on presentations and program materials are available on the Risk Management website:

<http://agecon.uwyo.edu/RiskMgtForAgFamilies/>
<http://agecon.uwyo.edu/RiskMgtForAgFamilies/private>
Username: uwagecon\rmfaf Password: 4StatePjct

Questionnaire Instruments and Administration

Instruments

In order to ascertain the value of the Risk Management project, a comprehensive evaluation was planned for the each producer workshop. The evaluation process consisted of pre- and post-session questionnaires for each of the four teaching sessions as well as a general pre- and post- program questionnaire and a follow-up survey.

- A general pre-program questionnaire completed at the first workshop attended by each participant was designed to measure general risk management knowledge and attitude. This questionnaire also requested demographic information such as age, gender, education, size and type of operation, and business structure as well as identification information including name, address, state, and zip code used to facilitate the follow-up mail questionnaire.
- Workshop-specific pre-session questionnaires completed at the beginning of each workshop were designed to measure the level of understanding or knowledge of subject matter to be taught in each of the four workshops planned (Right Risk, Family Finance, Surviving Ag, and Risks in Family Business). Post-session questionnaires completed at the end of each workshop were used to measure the level of understanding or knowledge of subject matter at the end of each workshop.
- A general post-program questionnaire, completed at the end of the fourth workshop, was designed to measure general risk management knowledge and attitude and plans for incorporating information learned from all four sessions. The total number of workshops attended was also recorded. A drawing for a savings bond conducted at end of fourth workshop served as an incentive for participants to complete all of the specific session and general program questionnaires.
- A follow-up mail questionnaire was sent to each participant who agreed to participate in the evaluation study two months after the final workshop. The mailing included a cover letter, questionnaire, and stamped return envelope followed by a one-week follow-up post card. A third mailing with cover letter, questionnaire, stamped return envelope was sent to participants who did not

respond. The questionnaire was designed to measure specific knowledge and attitudes related to subject matter of each workshop and what new information and skills were incorporated into participants' operations' learned from the workshops.

All questionnaires administered are attached in Appendix B: Questionnaires.

Administration

Using the evaluation participation form as guide, trainers explained the importance of the evaluation process and invited participation in the study. Voluntary participation and confidentiality of results were emphasized. A drawing for a prize was announced to be held at the end of the fourth workshop as incentive for participation with the probability of winning increased by attendance at each of the four workshops. Attendees who agreed to participate were asked to read and sign the evaluation participation form and complete the general pre-program questionnaire and the pre-session questionnaire. After each workshop, trainers administered post-session questionnaires. The general post-program questionnaire was also administered following the final workshop with a reminder about the importance of completing the two-month follow-up questionnaire to be mailed to them for evaluating how useful information in the Risk Management for Ag. Families program had been.

Trainers completed a spreadsheet with information contained in each questionnaire they administered. Following the workshop series all questionnaires and the evaluation participation forms were mailed to Randy Weigel / Chris Bastian at the Department of Agricultural and Applied Economics, University of Wyoming.

Approximately two months following the workshop series, a follow-up questionnaire was sent to those participants engaged in the evaluation study. The coordination and mailing of the mail questionnaires was handled by the University of Wyoming Department of Agricultural and Applied Economics.

Analysis

Objectives

The objectives of the analysis portion of this study were to ascertain: 1) Did producers benefit from Risk Management training program, i.e., was there an educational impact? and 2) What sessions or points within each session were most helpful?

Population and Sampling

The sample of forty producers from four states participating in the Risk Management for Ag Families workshops and workshop evaluations was self-selecting and therefore not statistically representative of any population. For the purposes of this study, however, recent statistics from the USDA National Agricultural Statistics Service and US Current Population Survey were used to compare participants to a general population of agricultural producers in the four-state region.

Data Coding and Aggregation

Responses to all questionnaires were recorded into Excel and SPSS spread sheets to facilitate the evaluation of results. Data are available upon request. Identification numbers for each respondent were assigned by state as follows:

#1001-1999 = Wyoming
#2001-2999 = South Dakota
#3001-3999 = North Dakota
#4001-4999 = Montana

Lists of responses requesting respondents to “check all that apply” and “check up to two of the following” were recorded as individual binary variables for each list item. All binary responses were coded 1 for “True”, “Yes”, and an affirmative response to “Check all that apply”; and 0 for “False”, “No”, and unchecked list items. This coding makes the mean an intuitive positive or negative measure for these statements. Several five- and nine-item Likert scales were also used on the questionnaires. The mean was calculated for each Likert item.

Aggregated variables were calculated from the general pre-program risk management questionnaire for overall attendance; total animals and acres owned, total

animals and acres leased, and total acres and animals managed; and total animals and acres owned, leased, and managed.

Test Statistic

Sampling for this study—which was self selecting and not a random sample—requires nonparametric methods free from sampling requirements to measure association. In order to look for differences between pre- and post- program and session questionnaire responses in this analysis the Wilcoxon Signed Ranks test statistic was used. This test is a nonparametric alternative to the paired-samples t-test and looks for associations between dependent single-sample pairs. It is appropriate for nominal and ordinal categorical data (i.e., counts and ranks) with two to nine categories (Norusis 2005).

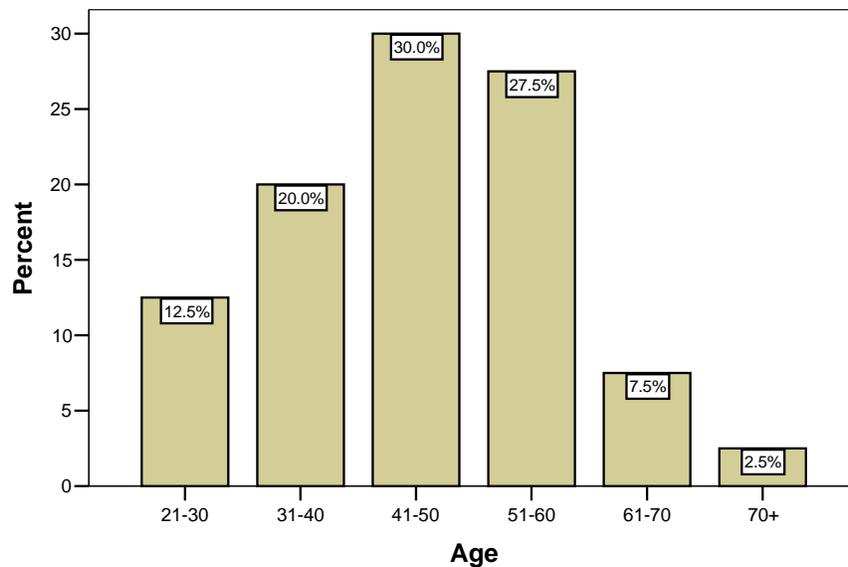
The Wilcoxon test assumes only that the sample is from a symmetric distribution and therefore has no requirement for a random sample or minimum sample size. It is more powerful than the simple Sign Test as it gives information about the size of the difference (recorded in a Z test statistic with associated two-tailed p-value, H_0 : difference between two members of a pair is 0). The Wilcoxon Signed Ranks test uses only the rankings of the observations to look for associations between variables. To calculate the test the combined sample of $n_1 + n_2$ measurements are ranked from 1 to n_1+n_2 and means of the ranks computed for observations in each sample. Test statistic compares these mean ranks (Sprent 1993). For this analysis p-values less than or equal to 0.01 are considered significant.

Results

Who Participated?

As participation in the Risk Management for Ag Families workshop series was voluntary, it is interesting to observe who responded to local advertisement for the program and chose to participate. First, it is notable that attendees were younger than the general population. The median age of participants was 41-50 years of age. The national average for all principal farm operators is 55.3 years and has increased in every census since 1978 (NASS 2002 Census of Agriculture). Regionally this age ranges from 55.4 years in Montana to 53.3 years of age in South Dakota.

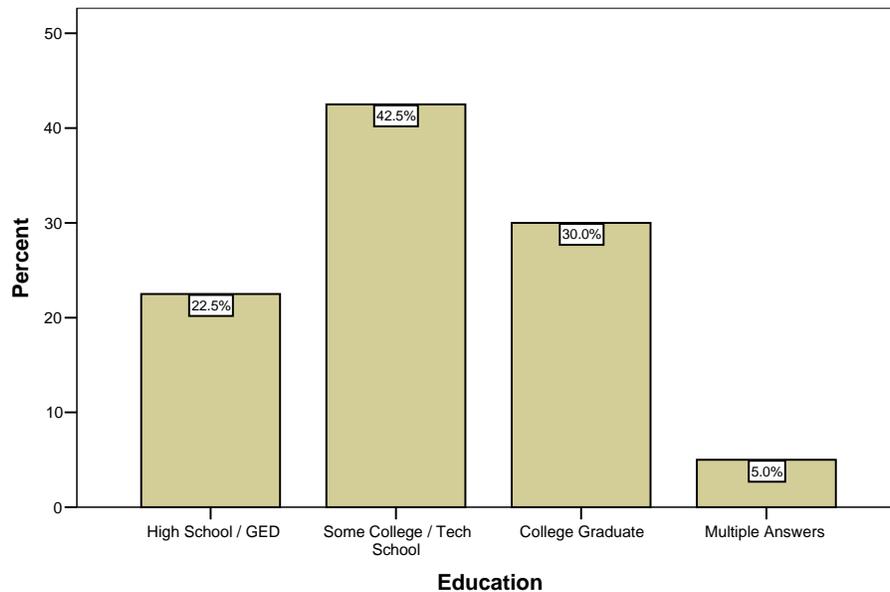
Figure 1
General Risk Management Questionnaire Results: Age of Participants



Attendees were also more likely than the general population to have attended college. Forty-two point five (42.5) percent of participants reported that they had some college education and 30 percent had college degrees (Figure 2). The USDA ERS Agricultural Resource Management study reported that for all farms operators 24.7

percent of operators reported “some college” and only 18.9 percent were college graduates. US Census data for rural education levels are similar with 25.7 percent of non-metro persons 25+ years old reported some college and 15.5 percent had graduated with a college degree.

Figure 2
General Risk Management Questionnaire Results: Participant Education Level



Fifty-five percent of attendees were operating as Sole Proprietors, 20 percent as Partnerships, and 20 percent as Family Corporations (Figure 3). Nationally, 90 percent of farms are Individual or Family businesses, 3 percent Corporations, and 6 percent are Partnerships (NASS 2002 Census of Agriculture).

Nearly half of the workshop participants were women (Figure 4). Currently in the population women operators are 11.2 percent of all principal operators and 27.2 percent of all farm operators (NASS 2002). Participant family business status results (Figure 5) and cross-tabulation with gender (see Appendix C: Demographics results) indicate that many of the participants probably came representing husband-wife operations. This is not

surprising as NASS analysis of multiple operator data indicate that the majority of the additional operators are most likely spouses (NASS 2002).

Figure 3
General Risk Management Questionnaire Results: Participant Current Business Structure

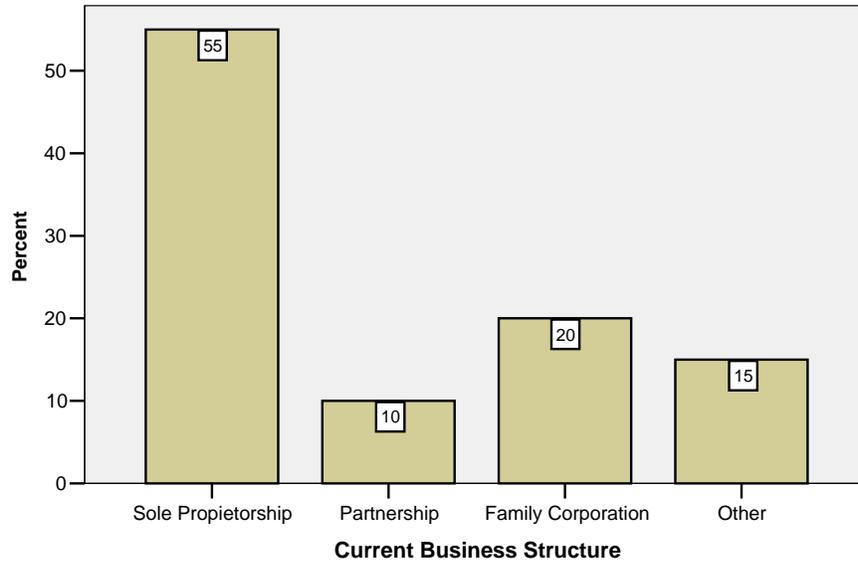


Figure 4
General Risk Management Questionnaire Results: Participant Gender

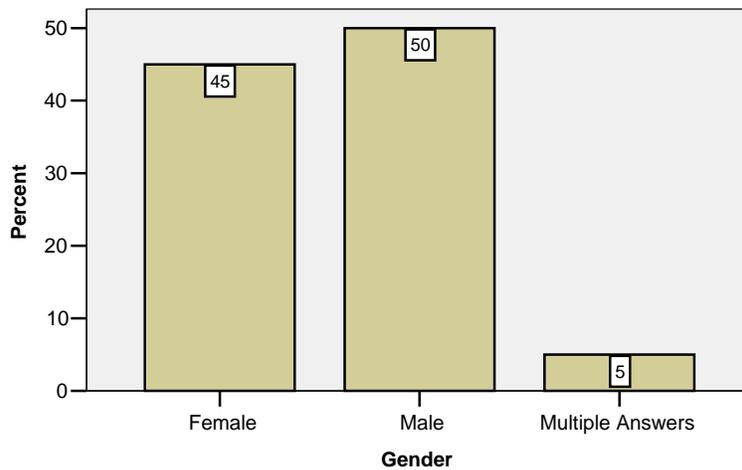
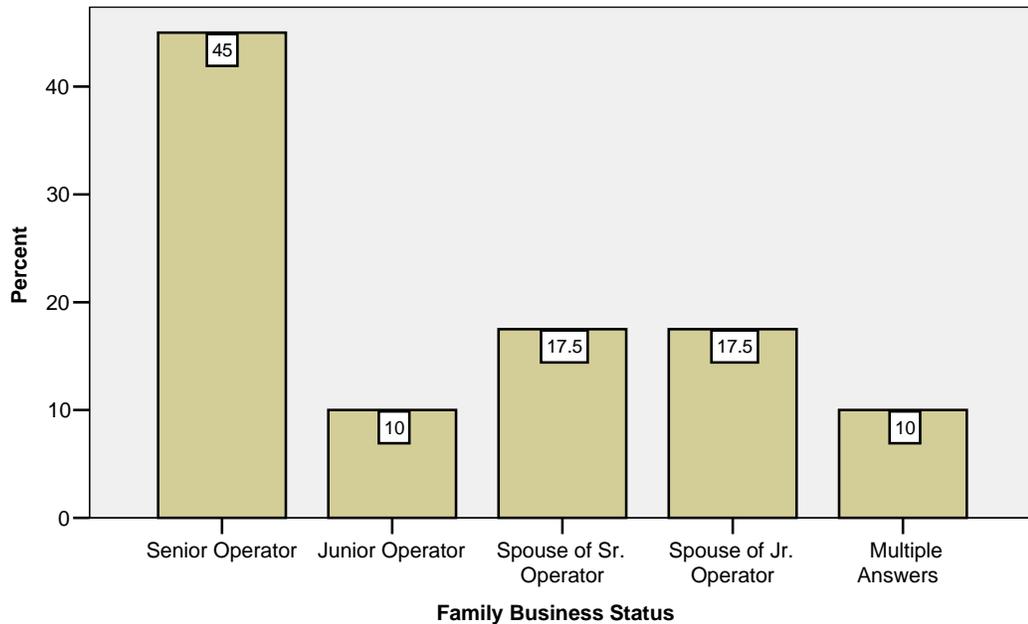


Figure 5
 General Risk Management Questionnaire: Participant Family Business Status



General Program Questionnaire Results

A comparison of general pre- and post-program and the follow-up questionnaire results serve to answer the first objective for the evaluation portion of this study: Did producers benefit from the Risk Management for Ag Families training program, i.e., was there an educational impact?

Participants in the Risk Management workshop series were asked nine questions regarding their general risk management knowledge and attitude both before the first and after the last session. Two of these questions were asked in the follow-up mail questionnaire as well.

Although responses were marginally more positive to questions on overall optimism regarding the future of agriculture, operations' overall comparative financial situations, and the overall importance of risk management for an operation, there was no significant difference in post-program answers (see Table 1). Pre-program answers to all

of these questions were high to begin with suggesting that producers who chose to attend already had a positive overall attitude in these areas.

Table 1
General Risk Management Pre VS Post Program Results Q 1-3

	Pre- Program Mean _a	Post- Program Mean _a	Post - Pre Z Test Statistics _b	p-value (2- tailed) _c
How optimistic are you regarding your future in Agriculture?	6.1	6.7	-1.868	0.062
How do you compare your overall operation's financial operation with other producers?	5.5	6.0	-2.143	0.032*
How critical do you consider risk management to be in your operation?	7.1	7.7	-2.055	0.040*

a. Means are calculated from a 9 item Likert scale with 1 = "Very Pessimistic / Below Average / Not at All" and 9 = "Very Optimistic / Much Better than Average / Very Critical".

b. Wilcoxon Signed Ranks Test (based on negative ranks).

c. ** indicates significance at $\alpha = 0.01$, * indicates significance at $\alpha = 0.05$.

Knowledge regarding a series of more specific risk management tools and strategies showed significant improvement with regards to production, marketing, financial, human, and strategic planning risk (Table 2). The only category in this listing with no significant improvement was legal risk. This is likely related to curricula in the four workshops which did not deal with the area of legal risk. It is interesting to note that this category also showed the lowest initial knowledge levels overall, implying that legal risk may be a topic to consider improving in future training sessions.

Significant improvement was also shown in general risk management questions regarding satisfaction with "my knowledge of risk management alternatives available to me", "my current risk management plan", "that my current business goals are measurable and attainable", and intention to "re-evaluate my risk management plan in the near future". The only question regarding specific attitudes that did not improve, "I am satisfied with my current strategic plan for my operation", may have been poorly worded as an honest answer would necessarily be the same before and after the workshops. The same question asked on the two-month follow-up questionnaire again did not elicit a significant change from pre-program answers. (Satisfaction with "my current risk

management plan” also did not improve in responses from the follow-up survey.) See Table 3 for specific results.

Table 2
General Risk Management Pre VS Post Program Results Q 4

“How knowledgeable are you about the risk management tools and strategies within the following categories?”	Pre-Program Mean _a	Post-Program Mean _a	Post - Pre Z Test Statistics _b	p-value (2-tailed) _c
Production	5.6	6.6	-2.82	0.005**
Marketing	4.4	5.5	-2.76	0.006**
Financial	5.3	6.5	-3.03	0.002**
Legal	3.8	4.7	-2.30	0.021*
Human	4.4	5.9	-3.51	0.000**
Strategic Planning	4.3	6.1	-3.17	0.000**

a. Means are calculated from a 9 item Likert scale with 1 = “Not Knowledgeable” and 9 = “Very Knowledgeable”.

b. Wilcoxon Signed Ranks Test (based on negative ranks).

c. ** indicates significance at $\alpha = 0.01$, * indicates significance at $\alpha = 0.05$.

Table 3
General Risk Management Pre VS Post Program Results Q 5-9

	Pre-Program Mean _a	Post-Program Mean _a	Follow-Up Mean _a	Post – Pre / F-Up - Post Z Test Statistics _b	p-value (2-tailed) _c
I am satisfied with my knowledge of risk management alternatives.	2.4	3.6	3.2	-4.186 -2.277	0.000** 0.782
I am satisfied with my current risk management plan.	2.6	3.2		-3.022	0.003**
I intend to re-evaluate my risk management plan in the near future.	3.8	4.2		-2.558	0.011*
I am satisfied with my current strategic plan for my operation.	3.0	3.0	3.3	-0.272 -1.848	0.785 0.065
I am satisfied my current business goals are measurable and obtainable.	3.2	3.6		-2.645	0.008**

a. Means are calculated from a 5 item Likert scale with 1 = “Strongly Disagree” and 5 = “Strongly Agree”.

b. Wilcoxon Signed Ranks Test (based on negative ranks).

c. ** indicates significance at $\alpha = 0.01$, * indicates significance at $\alpha = 0.05$.

The follow-up questionnaire, sent two months after the final workshop, had a small sample (n = 27) compounded by response rates per question which tapered off to as low as n=11 near the end of the questionnaire. With this in mind, it is still interesting to note several areas which received a more enthusiastic response from those producers who did respond. More than 75 percent of respondents indicated “ways to reduce costs” had been evaluated to reduce production risks; “gathering market news” to reduce market risk; “Develop family goals for family finances” to reduce family finance risk; “Analyze my net worth over a period of time”, “Develop budgets for the coming year”, and “Analyze ways to improve net income” to reduce business finance risk; and “We are working to understand the four systems of family enterprise” had been evaluated to reduce family business risk since the workshop series (Table 4).

Table 4
Follow-up Questionnaire Results: Alternatives Evaluated to Reduce Specific Risks.

	N	Mean _a
Production Risk		
A new business enterprise	22	0.27
Ways to reduce my costs	27	0.81
Crop insurance	27	0.52
Adopting new technology / production practices	27	0.67
Market Risk		
Forward contracting	28	0.36
Futures/Options	28	0.32
Crop insurance	26	0.54
Gathering market news / analysis to help me market my product	27	0.78
Family Finance Risk		
Multiple family members included in family finance decisions	24	0.63
Develop a process for making family finance decisions	23	0.48
Develop family goals for family finances	24	0.92
Develop a plan for transferring my property or estate	24	0.63
Business's Financial Risk.		
Develop a plan to prepare financial statements	23	0.70
Analyze what has happened to my net worth over a period of time	24	0.83
Develop budgets for the coming year	25	0.80
Analyze ways to improve net income	24	0.88
Family Business Risks		
We are working to assess family/business balance	24	0.58
Working to understand family decisions regarding business risks	17	0.35
Working to improve family communication about business risks	21	0.67
Working to understand four systems of family enterprise	11	0.82

- a. Mean is calculated from binary responses coded 1 for “Yes”, and an affirmative response to “Check all that apply”; and 0 for “No”, and unchecked list items making the mean an intuitive positive or negative measure for these statements.

Specific Session Questionnaire Results

What sessions or points within each session were most helpful to participants? In order to answer this second objective of the evaluation portion of this study, an analysis comparing pre- and post-questionnaire results for each session was conducted.

Right Risk Session

Questionnaire responses to Right Risk training indicate that the session was encouraging to participants regarding their overall risk management attitudes. Positive changes between pre- and post-session responses are significant for general questions such as “An integrated approach is best”, and “Assessing levels of risk is helpful” (Table 5). This response indicates that the Right Risk session impacted participant perceptions regarding the need for taking steps to manage for risk, i.e., to be proactive rather than reactive in their risk management planning. No change was seen in agreement over statements regarding specific areas of risk (i.e., production, market, and financial risk). There was also no change in agreement over whether incorporating risk into “my operation” was impossible or easy. Answers here stayed near “Something I can do with a lot of work”.

Table 5
Right Risk Session Pre VS Post Workshop Results Q 4-6

	Pre- Program Mean _a	Post- Program Mean _a	Post – Pre Z Test Statistics _b	p-value (2- tailed) _c
An integrated approach is best to manage risks in agriculture.	3.8	4.4	-3.507	0.000**
Assessing levels of risk in my operation is helpful in developing a risk management plan.	4.0	4.5	-3.638	0.000**
Having developed a risk management plan improves my ability to stay in business.	4.1	4.4	-2.309	0.021*

a. Means are calculated from a 5 item Likert scale with 1 = “Strongly Disagree” and 5 = “Strongly Agree”.

b. Wilcoxon Signed Ranks Test (based on negative ranks).

c. ** indicates significance at $\alpha = 0.01$, * indicates significance at $\alpha = 0.05$.

Surviving Ag Session

Only a few questions on the Surviving Ag session questionnaires elicited a significant change in answers after the workshop. This appears to mainly be due to participants who were already well versed and/or had strong opinions regarding their finances before the session. Questionnaire wording may also have accounted for responses that did not change. Several questions used present tense language such as “Do you evaluate...” rather than “Do you plan to evaluate...” so that respondents who changed their plans may have just been being honest about what they currently do in their post-session answers.

An increase was noted in producers who reported completing Accrual Adjusted Income statements after the Surviving Ag session ($Z = -1.732$, $p\text{-value} = 0.001$). There was no significant change in those reporting completing Balance Sheet, Cash Flow, and Income statements, or Schedule F Tax Forms. This may be simply because the definition of the Accrual Adjusted Income financial statement was made clear in session curricula.

Producers reported that they evaluated historical data more after the Surviving Ag session but no change was seen in budget preparation. A high pre-session mean for budget preparation of 0.73 suggests that most participants already prepared budgets before training (Table 6).

Table 6
Surviving Ag Session Pre VS Post Workshop Results Q 2

Do you evaluate your financial position by preparing budgets for the coming year or analyzing historic financial performance?	Pre-Program Mean _a	Post-Program Mean _a	Post – Pre Z Test Statistics _b	p-value (2-tailed) _c
Prepare budgets	0.73	0.77	-0.816	0.414
Analyze historic data	0.67	0.91	-2.828	0.005**

a. Means are calculated from binary responses coded 1 for an affirmative response to “Check all that apply”; and 0 for unchecked list items making the mean an intuitive positive or negative measure for these statements.

b. Wilcoxon Signed Ranks Test (based on negative ranks).

c. ** indicates significance at $\alpha = 0.01$, * indicates significance at $\alpha = 0.05$.

Beliefs about the best way to measure financial business performance did not change. There was also no significant change in five “guarantees to net worth” suggested. These beliefs may be more subjective in the eyes of participants.

After the Surviving Ag session a large number of producers correctly changed their opinion from “Yes- all expenditures for a farm / ranch operation are also expenses” to “No” they are not. A correct change to seeing “All cash inflows are not income” as “True” was also significant. In several other instances the majority of participants already held correct views on the financial information presented. True / False statements regarding several types of income and expenses were correctly answered by a majority of the participants on the pre-session survey and marginal improvement seemed to be from only a few producers who did not know these items before hand. Several of these items had post-session means of 1.0. A belief that “Reconciling the checkbook is essential” remained ambivalent and unchanged before and after the session (Table 7).

Table 7
Surviving Ag Session Pre VS Post Workshop Results Q 5

Which if the following are true statements?	Pre-Program Mean _a	Post-Program Mean _a	Post – Pre Z Test Statistics _b	p-value (2-tailed) _c
All cash flows are not income.	0.71	1.0	-3.162	0.002**
All cash flows are not expenses.	0.86	1.0	-2.236	0.025*
You can have non-cash expenses.	0.94	0.97	-1.000	0.317
You can have non-cash income.	0.92	1.0	-1.414	0.157
Profits are not the same thing as net cash flow.	0.92	0.97	-1.000	0.317
Taxable income is the same as net cash flow.	0.09	0.22	-1.414	0.157
Reconciling the checkbook is essential.	0.68	0.69	-0.302	0.763

a. Means are calculated from binary responses coded 1 for “True”; and 0 for “False” making the mean an intuitive positive or negative measure for these statements.

b. Wilcoxon Signed Ranks Test (based on negative ranks).

c. ** indicates significance at $\alpha = 0.01$, * indicates significance at $\alpha = 0.05$.

Results from the Surviving Ag session questionnaires imply that producers who participated were already well educated in most of the financial areas discussed. However, the follow-up questionnaire results indicated that producers did take positive action regarding risk management for their operations.

Family Finance Session

Post-session results for the Family Finance session questionnaire generally moved from “Agree” to “Strongly Agree”. Questions regarding “the importance of developing a process for making decisions about family finances” and “successful financial management requires that goals are defined, planned, and progress is made” showed significant improvement in attitude (Table 8).

Table 8
Family Finance Session Pre VS Post Workshop Results

	Pre- Program Mean _a	Post- Program Mean _a	Post – Pre Z Test Statistics _b	p-value (2- tailed) _c
I am aware of the importance of involving family members in decisions about family finances.	4.4	4.8	-2.500	0.012*
I understand the importance of developing a process for making decisions about family.	4.1	4.6	-3.419	0.001**
I am aware that successful financial management requires goals that are defined, planned, and progress is made to achieve them.	4.2	4.7	-3.217	0.001**
I understand that successful family financial management includes the ability to define problems, explore options, and develop workable solutions.	4.4	4.6	-1.508	0.132
I know that preparation for the transfer of my property includes three areas of estate planning.	3.7	4.2	-2.521	0.012*

a. Means are calculated from a 5 item Likert scale with 1 = “Strongly Disagree” and 5 = “Strongly Agree”.

b. Wilcoxon Signed Ranks Test (based on negative ranks).

c. ** indicates significance at $\alpha = 0.01$, * indicates significance at $\alpha = 0.05$.

Risks in Family Business Session

The Risks in Family Business workshop elicited the most positive responses of the four risk management workshops. There were strong positive changes in responses to all but one of the statements (Table 9). Only “I employ management techniques to assess family / business balance” did not change at the 0.01 level—again due to the present tense wording of this question respondents may have just been honest about what they currently do.

Table 9
Risks in Family Business Session Pre VS Post Workshop Results

	Pre- Program Mean _a	Post- Program Mean _a	Post – Pre Z Test Statistics _b	p-value (2- tailed) _c
I am aware of the alternatives available in managing family business risk.	3.3	4.2	-3.779	0.000**
I employ management techniques to asses family / business balance.	3.2	3.5	-1.263	.0207*
I understand the difference between family and business systems.	3.2	4.3	-4.083	0.000**
I am aware of how my family makes decisions regarding family business risks.	3.4	4.0	-3.286	0.001**
I am aware of the unique financial challenges facing families in business.	4.2	4.5	-2.558	0.011*
A family business enterprise works harmoniously when individual, family, business, and community are in balance.	4.2	4.6	-3.273	0.001**
I know how the four systems of family enterprise work together to create a successful enterprise.	2.8	4.2	-4.743	0.000**

a. Means are calculated from a 5 item Likert scale with 1 = “Strongly Disagree” and 5 = “Strongly Agree”.

b. Wilcoxon Signed Ranks Test (Based on negative ranks).

c. ** indicates significance at $\alpha = 0.01$, * indicates significance at $\alpha = 0.05$.

Conclusions

1) Did producers benefit from Risk Management training program?

Overall, responses to general program questionnaires did not record a change in general attitudes regarding risk management (which were mainly positive before the first session). However, a majority of questions regarding specific knowledge areas did show significant improvement. The one notable exception to this was legal risk management which showed low knowledge levels before and little improvement after the program. These results indicate that respondents had taken actions to address their risk management situation as it related to training in the workshop series. Significant improvement was also shown in several questions regarding satisfaction with new knowledge and skills.

Responses to the follow-up questionnaire indicate that respondents had taken actions to address their risk management situation as it related to training in the workshop series. Every respondent indicated specific areas that they had evaluated in the two months since the workshop series to reduce production, marketing, family finance, and business financial risks. More than half of respondents reported evaluating overall risk management and strategic plans and 78 percent reported evaluating their production risk.

2) What sessions or points within each session were most helpful?

The Right Risk training session was encouraging to participants regarding general risk management attitudes. No change was seen in agreement over statements regarding specific areas of risk (i.e., production, market, and financial). An opinion that incorporating risk management skills is “something I can do with a lot of work” remained unchanged.

The specific financial definitions such as the Accrual Adjusted Income statement may have been clarified in the Surviving Ag session; however, producers who participated were already well educated in most of the financial areas discussed. For example: most participants already prepared budgets before training, and the vast majority of participants demonstrated general financial competency in their responses to

a series of True / False statements. A comparison of participants (nearly two-thirds of whom had attended college) to the general population of agricultural producers regarding age and education levels may indicate that curricula may have been “preaching to the choir” in this area.

Family Finance session responses showed general, though not always significant, movement from “Agree” to “Strongly Agree” for statements regarding general knowledge. Questions regarding a pre-formed process for family finance and financial management showed significant improvement in attitude. These results indicate that a major impact of this session was to evaluate family financial management as being a significant risk management strategy for agricultural families.

The Risks in Family Business workshop elicited the most positive responses of the four risk management workshops. This seems to follow findings in Fetsch et al. (2001) that human relationship risks in the management of the farm business were ranked as being a high priority amongst survey respondents.

Overall, workshops focusing on family relationships were most beneficial. Participants already had financial skills. Few other areas such as legal risk also might be of interest to future educators.

Project Outputs

A comprehensive teaching program in risk management aimed at rural families was developed for the purposes of helping producers in the Northern Plains region to survive the risky business environment they face in balance with family and community ties. The Risk Management for Ag Families program that resulted incorporates several existing computer and online courses on managing financial risk but uniquely focuses on issues facing rural family-run operations using a model incorporating individuals, family, community, and business.

A train-the-trainer book and teaching materials were compiled which includes training materials, teaching outlines and instructions, handouts, and PowerPoint presentations for each of four sessions. Materials also included draft brochures for

marketing and advertisement of state training programs and standardized evaluation materials. Both public and private program websites were developed and posted to facilitate team communication and trainer support as well as participant materials and support. Twenty-eight (28) educators were trained using these materials in Train-The-Trainer Conference at the Campbell County Extension Office over three days in November of 2004 (see Appendix A: Training and Curricula). The Risk Management for Ag Families workshop series was presented to forty (40) agricultural operators in six program offerings in Wyoming, Montana, North Dakota, and South Dakota between January and June of 2005 (see Appendix A for specific dates and locations).

Preliminary results from the evaluation portion of the Risk Management for Ag Families education program indicate positive impacts that are encouraging. These results were presented at the Conference for the Four State Ruminant Consortium by Tanya Daniels in Billings, Montana on July 6, 2005. A selected poster and paper were also presented at Kansas City National Extension Risk Management Conference in Kansas City, Kansas on April 7 and 8, 2005.

Results outlined in this report indicate that the unique integrated series approach to training and focus on risks distinctive to family businesses in this workshop series had a positive impact. These results may help to fill a gap in literature regarding the impacts of risk management education as well as contribute to future training workshops. Two journal articles in draft for submission to refereed publications are ongoing.

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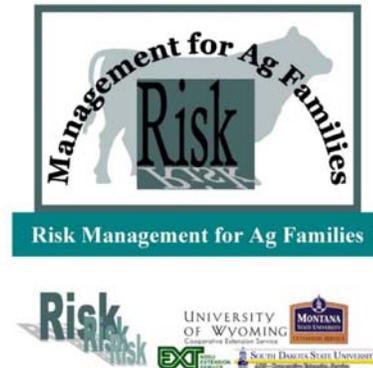
Appendix A: Training and Curricula

Train the Trainer Conference Agenda

TRAIN-THE-TRAINER CONFERENCE

November 3-5, 2004

Campbell County Extension Office
1000 S Douglas Hwy. Suite A
Gillette, WY



Day 1 – November 3, 2003

1:00 p.m. – Welcome and Introduction (Bill Taylor)

Introductions

Conference agenda

Program objectives

Outline of producer courses

2:00 p.m. – Right Risk Program Training (Chris Bastian, John Hewlett)

3:00 p.m. – Break

3:15 p.m. – Right Risk (continued)

5:00 p.m. – End Day 1

Day 2 – November 4, 2003

8:00 a.m. – Right Risk (continued)

9:00 a.m. – Family Financial Management Training (Gail Gordon, Vicki Hayman)

10:30 a.m. – Break

10:45 a.m. – Family Financial Management (continued)

12:30 p.m. – Lunch Break (on your own)

1:30 p.m. – Family Financial Management (continued)

2:00 p.m. – Can I Survive In Ag? Program Training (Duane Griffith)

3:15 p.m. – Break

3:30 p.m. – Can I Survive in Ag? (continued)

5:00 p.m. – End Day 2

Day 3 – November 5, 2003

8:00 a.m. – Can I Survive in Ag? (continued)

9:00 a.m. – Risks in the Family Business Training (Gail Gordon, John Hewlett, Bill Taylor, Randy Weigel)

10:30 a.m. – Break

10:45 a.m. – Risks in the Family Business (continued)

12:30 p.m. – Lunch Break (on your own)

1:30 p.m. – Risks in the Family Business (continued)

Risk Management For Ag Families Education Team:
University of Wyoming
Montana State University, North Dakota State University,
and South Dakota State University Extension cooperating

2:00 p.m. – Course Implementation (Tanya Daniels) Review producer course plan, deadlines, etc. Budgets, spending (John Hewlett) Evaluation (Randy Weigel)

3:00 p.m. – Break

3:15 p.m. – Meet as state teams

Choose team chair/contact

Develop list of potential producers

Determine marketing plan

Determine delivery plan

4:15 p.m. – Final Session (Tanya Daniels)

5 minute report from each state

Final business

Final questions and answers

5:00 p.m. – Have a safe trip home!

A giant THANK YOU to Tanya Daniels and the Campbell County staff for all the work that has gone into preparing program materials and for hosting this conference!

Program Website: <http://agecon.uwyo.edu/riskmgtforagfamilies/>

Educators

Following educators received training and delivered county Extension programs:

Wyoming	Chris Bastian Tanya Daniels Gene Gade Gail Gordon Vicki Hayman John P. Hewlett Bill Taylor Randy Weigel Zola Ryan	North Dakota	Leif Anderson Doug Bichler June Kraft Wayne Markegard Dan Nudell Brenda Rettinger Beth Roth David Twist
Montana	Larry Brence Ron Carlstrom Duane Griffith Marty Malone Alex Offerdahl Denise Seilstad Kent Williams	South Dakota	Agustin Arzeno Martin Beutler Stacy Hadrick Gary Kraatz Julie Walker

Educational Programs Offered

North Dakota

Southwest North Dakota: Hettinger Research Extension Center
January 5, 2005 Introduction & RightRisk
January 12, 2005 Family Finance
January 19, 2005 Surviving in Ag
January 26, 2005 Risk in the Family Business and Banquet

South Dakota

Buffalo, South Dakota: Harding County Courthouse
January 28, 2005 Introduction & RightRisk
February 4, 2005 Family Finance
February 11, 2005 Surviving in Ag
February 18, 2005 Risk in the Family Business
February 25, 2005 Banquet

Faith, South Dakota: Community Center
February 17, 2005 Introduction & RightRisk
February 19, 2005 Family Finance
February 24, 2005 Surviving in Ag
February 26, 2005 Risk in the Family Business and Banquet

Montana

Southeast Montana: Miles City
January 21, 2005
February 17, 2005

Southeast Montana: Miles City
June 2, 2005
June 3, 2005
June 4, 2005

Wyoming

Northeast Wyoming: Gillette-Campbell County Extension Office
April 14, 2005 Introduction & RightRisk
April 21, 2005 Family Finance
April 28, 2005 Surviving in Ag
May 5, 2005 Risk in the Family Business and Banquet

Right Risk Session Curriculum Summary



RightRisk_{TM}: Workshop for Livestock Producers

Educational Objectives

Upon completion of this seminar participants will:

- Measurement of producer contacts.
- Increased knowledge of sources of risk.
- Increased knowledge of integrating risk management strategies into operation.
- Improved understanding of impact of risk management decisions on operation profit.
- Increased awareness of potential risk management alternatives.
- Improved assessment of risk management strengths and weaknesses.
- Learn techniques to assess risks and develop plan to mitigate those risks.

Seminar Length: 3 hours

Timeline Workshop Outline

Time: 15 minutes • Participant Handout	I. Opening welcome, brief review of previous workshop, optional Hand out Workshop Pre-test and collect when completed.
Time: 20 minutes • PowerPoint or Overhead Presentation	II. Introduce sources of risk in agriculture III. Introduce King Family Ranch background information
Time: 20 minutes • Excel RightRisk game screens	IV. Introduce RightRisk game and walk through year one decisions
Time: 15 minutes • Excel RightRisk game screens	V. Participants make year two decisions and stop at Year 2 – End of Game Screen
Time: 15 minutes BREAK	
Time: 15 minutes • PowerPoint or Overhead Transparencies Presentation	VI. RightRisk Conclusion: • Summarize participant outcomes • Award prizes to winner(s), • Briefly outline RightRisk online, • Outline additional sources of risk management information
Time: 30 minutes • PowerPoint or Overhead Transparencies Presentation • Participant Handouts	V. Integrating Risk Management into Your Operation • Handout <i>Strategic Planning for Risk Management</i>
Time: 30 minutes • Participant Handouts	VII. Evaluating Your Risk Management Capacity and Planning For Change • Handout <i>Introduction to Risk Management</i> • Handout <i>An Introduction to Risk in Agriculture</i> • Handout <i>From Risk to Resilience in Agriculture: An Action Plan</i>
Time: 20 minutes • Participant Handout	Hand out Workshop Post-test and collect when completed. Thank the producers for attending the workshop.

Surviving Ag session Curriculum Summary



Surviving Ag Workshop for Livestock Producers

Upon completion of this seminar participants will be able to answer these questions:

- Do you have a written business plan or are you just rolling with the flow?
- Do you have a management team? If so, are the right people on the team? If not, why not? Who are the right people?
- A lack of a plan indicates a willingness to accept whatever comes along!
- Plans can exist in various stages of development and level of formality. Is yours developed well enough and has it been formalized and made known to your management team, family members, partners, lenders, etc.

The basic objective of this presentation is to teach people WHY they need to understand and complete adequate financial analysis for their operation.

(Timeline and workshop outline not available)

Family Finances Session Curriculum Summary



Managing Your Family Finances Workshop for Trainers

Educational Objectives

Upon completion of this seminar participants will:

- Increase their awareness of family financial risks
- Learn about the characteristics of a financially literate person
- Assess their financial stability
- Understand the importance of evaluating debts in order to plan a strategy to handle debt.
- Learn how to use PowerPay Debt Analysis© software
- Gain an understanding of the basic concepts of estate planning for the family business.
- Increase their awareness of resource alternatives for rural families in business

Seminar Length: Approximately 4 hours

Timeline Workshop Outline

Time: 5 minutes Welcome	I. Opening remarks and welcome
Time: 5 minutes Participant Handout	II. Workshop Pre-test
Time: 60 minutes Activity PowerPoint Presentation Participant Handouts	II. Managing Your Family Finances Activity: Ask participants to complete the <i>Basic Family Financial Management Assessment</i> Presentation: <i>Managing Your Family Finances</i> Handouts: <i>Financial Management Pyramid Financial Goals and Chart</i> <i>Debt Decision Matrix</i> <i>Plan for Handling Debt Obligations Worksheet</i> <i>Additional Debt Limit Worksheet</i> Handouts are provided to participants in order according to Instructions in the PowerPoint presentation notes.
Time: 15 minutes Break	
Time: 20 minutes PowerPoint Presentation	III. Power Paying Your Way Out of Debt Presentation: <i>Power Paying Your Way out of Debt</i> Handouts: <i>PowerPay© Debt Analysis Summary</i> <i>PowerPay© Explanation, Installation, and Help Topics</i> <i>PowerPay© Credit Payment Worksheet</i> Assignment: <i>PowerPay© Homework Assignment</i>
Time: 30 minutes Software Participant Activity on Computers	IV. PowerPay© Debt Analysis Hands-on computer activity with software
Time: 10 minutes Break	

<p>Time: 40 minutes Activity PowerPoint Presentation</p>	<p>V. Planning for Financial Security: The Basics of Estate Planning</p> <p>Activity: Ask participants to read <i>Do You Need an Estate Plan?</i> before beginning the presentation. Presentation: Planning for Financial Security: The Basics of Estate Planning</p>
<p>Time: 30 minutes</p>	<p>VI. Workshop Summary and Questions</p>
<p>Time: 10 minutes Participant Handout</p>	<p>VII. Workshop Post-test and Conclusion</p>

Risks in Family Business Session Curriculum Summary



Risks in the Family Business Workshop for Producers

Educational Objectives

Upon completion of this seminar participants will:

- Increase their awareness of family business risks
- Increase their knowledge of risk mitigation alternatives
- Assess their family business balance
- Increase their awareness of resource alternatives for rural families engaged in business

Seminar Length: 3 hours

Timeline Workshop Outline

Time: 10 minutes • Participant Handout	I. Opening welcome, brief review of previous workshop, optional Hand out Workshop Pre-test and collect when completed.
Time: 30 minutes Power Point Present.	II. Presentation: Risks in the Family Business
Time: 45 minutes • Participant Handout • Participant Activity	III. Family Case Activity: <i>Some Day This Will All Be Yours</i> Hand out case for participants to read. Divide into small discussion groups. Ask participants list three things that are unique in this family business scenario. Each group should read out loud
Time: 10 minutes BREAK	
Time: 30 minutes • PowerPoint or Overhead Transparencies Presentation • Participant Activity	IV. Presentation: The Family Business Model The final slide in this presentation shows several examples of family business balance of systems. The activity follows. Activity: <i>Family Business Balance</i> – Have participants take out a piece of paper to draw their own individual, family, business balance of systems. Discuss with participants as time permits.
Time: 20 minutes • Participant Activity • Participant Handouts • PowerPoint or Overhead Transparencies Presentation only for the Written Policies Activity	V. Choice of one activity and hand it out • <i>Identifying the Climate in the Rural Family Enterprise</i> Activity: Discuss the handout and review the instructions for completing the Family Climate Questionnaire. • <i>Family Business Role Assessment</i> Activity: Review the instructions on the handout. • <i>Written Policies</i> Presentation and Activity: After the presentation on Written Policies, handout the Mission Statement, Charter, and Code of Conduct Worksheets for the participants to f complete individually, according to their own situations.
Time: 20 minutes Power Point Present.	VI. Presentation: Enterprising Rural Families™ Online Course
Time: 15 minutes • Participant Handouts	VII. Workshop Summary and Conclusion Hand out the three informational resources: • Rural Families in Tough Times (web sites and resources) • Enterprising Rural Families – Not Your Everyday Business Course • Additional Family Business Trainings Hand out Workshop Post-test and collect when completed. Thank the producers for attending the workshop.

Appendix B: Questionnaires

General Risk Management: Pre-Program Questionnaire

General Risk Management Survey

Risk Management for Ag Families – PRE-Workshop Questionnaire

Changes in agricultural policy have created a new risk management landscape for farm and ranch operators like you. Wyoming, South Dakota, North Dakota, and Montana land grant universities want to know what you think about agriculture and risk management. Your responses will help us improve our educational information and program offerings. Your responses are voluntary and confidential. Only group results will be reported. *Please circle the number that best describes your response to each question or write in your response.*

1. How optimistic are you regarding your future in agriculture?

Very Pessimistic		Very Optimistic
1 2 3 4 5 6		7 8 9

2. How do you compare your overall operation's financial situation with other producers?

Below Average		Much Better than Average
1 2 3 4 5		6 7 8 9

3. How critical do you consider the issue of risk management to be in your operation?

Not At All		Very Critical
1 2 3 4 5 6 7		8 9

4. How knowledgeable are you about risk management tools and strategies within the following categories?

	Not Knowledgeable		Very Knowledgeable
Production	1 2 3 4 5		6 7 8 9
Marketing	1 2 3 4 5		6 7 8 9
Financial	1 2 3 4 5		6 7 8 9
Legal	1 2 3 4 5		6 7 8 9
Human	1 2 3 4 5		6 7 8 9
Strategic Planning	1 2 3 4 5		6 7 8 9

5. I am satisfied with my knowledge of risk management alternatives available to me.

Strongly Disagree	Disagree	Neither Agree nor Disagree	Agree	Strongly Agree
1	2	3	4	5

6. I am satisfied with my current risk management plan.

Strongly Disagree	Disagree	Neither Agree nor Disagree	Agree	Strongly Agree
1	2	3	4	5

7. I intend to re-evaluate my risk management plan in the near future.
 Strongly Disagree 1 Disagree 2 Neither Agree nor Disagree 3 Agree 4 Strongly Agree 5

8. I am satisfied with my current strategic plan for my operation.
 Strongly Disagree 1 Disagree 2 Neither Agree nor Disagree 3 Agree 4 Strongly Agree 5

9. I am satisfied my current business goals are measurable and obtainable.
 Strongly Disagree 1 Disagree 2 Neither Agree nor Disagree 3 Agree 4 Strongly Agree 5

10. What best describes your operation's current business structure?
 a) Sole proprietorship
 b) Partnership
 c) Limited Liability Company
 d) Family Corporation
 e) Other _____ (Please Specify)

11. How many head of livestock do you own or manage?

Species	-----Number of Head-----		
	Own	Lease	Manage
Cattle (Cows)			
Cattle (Feeder)			
Sheep (Ewes)			
Swine (Sows)			
Other _____			

12. What major crops did you produce last year?

Commodity	Irrigated (I) or Dryland (D)	-----Number of Acres-----		
		Own	Lease	Manage
Wheat				
Corn				
Milo				
Other Small Grains				
Oil Seed Crops				
Alfalfa Hay				
Other Hay				
Silage				
Pasture				
Conservation Reserve Program (CRP)				

13. Who are you in your farm or ranch family? _____
a) Senior member operator
b) Junior member operator
c) Spouse of senior member operator
d) Spouse of junior member operator
e) Other _____(please specify)

14. What is your age?
a) Under 21
b) 21-30
c) 31-40
d) 41-50
e) 51-60
f) 61-70
g) Over 70

15. What is your gender? _____ Female _____ Male

16. How many years of education have you completed?
a) Less than High School
b) High school graduate / GED
c) Some college / technical school
d) College graduate or more

For mailing to evaluation participants:

First Name: _____

Last Name: _____

Street or Box #: _____

City: _____ State: _____ Zip Code: _____

Thank you very much! Your answers to these questions will help us plan workshops to assist you and other agriculture producing families with their risk management plans. Please return your completed survey to the provided. Thanks again!

ID#: _____

6. I am satisfied with my current risk management plan.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

7. I intend to re-evaluate my risk management plan in the near future.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

8. I am satisfied with my current strategic plan for my operation.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

9. I am satisfied my current business goals are measurable and obtainable.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

10. Which of the following workshops did you attend during the course of our Risk Management for Ag Families series? (check all that apply)

- a) Right Risk _____
- b) Family Finance _____
- c) Surviving Ag _____
- d) Risks in Family Business _____

Thank you very much! Your answers to these questions will help us plan workshops to assist you and other agriculture producing families with their risk management plans. Please return your completed survey to the provided envelope. Thanks again for attending and participating in Risk in Ag Families workshop series!

ID#: _____

Right Risk Pre-Session Questionnaire

Right Risk

Risk Management for Ag Families – PRE-Workshop Questionnaire

Changes in agricultural policy have created a new risk management landscape for farm and ranch operators like you. Wyoming, South Dakota, North Dakota, and Montana land grant universities want to know what you think about agriculture and risk management. Your responses will help us improve our educational information and program offerings. Your responses are voluntary and confidential. Only group results will be reported. ***Please circle the number that best describes your response to each question or write in your response.***

1. Production risk is a significant source of risk for agricultural operations.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

2. Market risk is a significant source of risk for agricultural operations.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

3. Financial risk is a significant source of risk for agricultural operations.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

4. An integrated approach is best to manage risks in agriculture.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

5. Assessing levels of risk in my operation is helpful in developing a risk management plan for my operation.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

6. Having developed a risk management plan improves my ability to stay in business.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

7. Incorporating risk management into my operation is:

Impossible	Difficult	Something I Can Do With a Lot of Work	Something I Can Do With Some Work	Easy
1	2	3	4	5

Thank you very much! Your answers to these questions will help us plan workshops to assist you and other agriculture producing families with their risk management plans. Please return your completed survey to the provided envelope. Thanks again for attending and participating in Risk in Ag Families workshop series!

ID#: _____

Right Risk Post-Session Questionnaire

Right Risk

Risk Management for Ag Families – PRE-Workshop Questionnaire

Changes in agricultural policy have created a new risk management landscape for farm and ranch operators like you. Wyoming, South Dakota, North Dakota, and Montana land grant universities want to know what you think about agriculture and risk management. Your responses will help us improve our educational information and program offerings. Your responses are voluntary and confidential. Only group results will be reported. *Please circle the number that best describes your response to each question or write in your response.*

1. Production risk is a significant source of risk for agricultural operations.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

2. Market risk is a significant source of risk for agricultural operations.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

3. Financial risk is a significant source of risk for agricultural operations.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

4. An integrated approach is best to manage risks in agriculture.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

5. Assessing levels of risk in my operation is helpful in developing a risk management plan for my operation.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

6. Having developed a risk management plan improves my ability to stay in business.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

7. Incorporating risk management into my operation is:

Impossible	Difficult	Something I Can Do With a Lot of Work	Something I Can Do With Some Work	Easy
1	2	3	4	5

Thank you very much! Your answers to these questions will help us plan workshops to assist you and other agriculture producing families with their risk management plans. Please return your completed survey to the provided envelope. Thanks again for attending and participating in Risk in Ag Families workshop series!

ID#: _____

Surviving Ag Pre-Session Questionnaire

Surviving Ag

Risk Management for Ag Families – PRE-Workshop Questionnaire

Changes in agricultural policy have created a new risk management landscape for farm and ranch operators like you. Wyoming, South Dakota, North Dakota, and Montana land grant universities want to know what you think about agriculture and risk management. Your responses will help us improve our educational information and program offerings. Your responses are voluntary and confidential. Only group results will be reported. ***Please circle the number that best describes your response to each question or write in your response.***

1. What financial statements do you complete on an annual basis now? ***Check all that apply.***
 - a. Balance Sheet _____
 - b. Cash Flow Statement _____
 - c. Income Statement _____
 - d. Accrual Adjusted Income Statement _____
 - e. Schedule F for Tax Records _____

2. Do you evaluate your financial position by preparing budgets for the coming year or analyzing historic financial performance? ***Check all that apply.***
 - a. Prepare budgets _____
 - b. Analyze historic data _____

3. All expenditures for a farm/ranch operation are also expenses. Yes ___ No ___

4. Financial business performance is best measured by: ***Check up to two of the following.***
 - a. Size of net worth _____
 - b. Continued growth in net worth _____
 - c. Having a positive cash flow _____
 - d. Having a positive net income _____
 - e. Increased asset value due to inflationary pressures _____
 - f. Minimal tax payments _____

5. Which of the following are true statements?
 - a. All cash inflows are not income. True _____. False _____
 - b. All cash outflows are not expenses. True _____. False _____
 - c. You can have non-cash expenses. True _____. False _____
 - d. You can have non-cash income. True _____. False _____
 - e. Profits are not the same thing as net cash flow. True _____. False _____
 - f. Taxable income is the same thing as net cash flow. True _____. False _____
 - g. Reconciling the check book for a farm/ranch operation is the essential first step in reconciling your financial statements. True _____. False _____

6. Which of the following will guarantee an increase in net worth for an operation? Check all that apply.

- a. Positive net cash flow _____
- b. Purchase of new assets for use in the operation _____
- c. Positive net income _____
- d. Gifts or inheritances of capital assets for use in the operation _____
- e. Paying on loans to reduce the remaining principal balance due _____

Thank you very much! Your answers to these questions will help us plan workshops to assist you and other agriculture producing families with their risk management plans. Please return your completed survey to the provided envelope. Thanks again for attending and participating in Risk in Ag Families workshop series!

ID#: _____

Surviving Ag Post-Session Questionnaire

Surviving Ag

Risk Management for Ag Families – POST-Workshop Questionnaire

Changes in agricultural policy have created a new risk management landscape for farm and ranch operators like you. Wyoming, South Dakota, North Dakota, and Montana land grant universities want to know what you think about agriculture and risk management. Your responses will help us improve our educational information and program offerings. Your responses are voluntary and confidential. Only group results will be reported. ***Please circle the number that best describes your response to each question or write in your response.***

1. What financial statements do you complete on an annual basis now? ***Check all that apply.***
 - a. Balance Sheet _____
 - b. Cash Flow Statement _____
 - c. Income Statement _____
 - d. Accrual Adjusted Income Statement _____
 - e. Schedule F for Tax Records _____

2. Do you evaluate your financial position by preparing budgets for the coming year or analyzing historic financial performance? ***Check all that apply.***
 - a. Prepare budgets _____
 - b. Analyze historic data _____

3. All expenditures for a farm/ranch operation are also expenses. Yes ___ No___

4. Financial business performance is best measured by: ***Check up to two of the following.***
 - a. Size of net worth _____
 - b. Continued growth in net worth _____
 - c. Having a positive cash flow _____
 - d. Having a positive net income _____
 - e. Increased asset value due to inflationary pressures _____
 - f. Minimal tax payments _____

5. Which of the following are true statements?
 - a. All cash inflows are not income. True _____ False _____
 - b. All cash outflows are not expenses. True _____ False _____
 - c. You can have non-cash expenses. True _____ False _____
 - d. You can have non-cash income. True _____ False _____
 - e. Profits are not the same thing as net cash flow. True _____ False _____
 - f. Taxable income is the same thing as net cash flow. True _____ False _____
 - g. Reconciling the check book for a farm/ranch operation is the essential first step in reconciling your financial statements. True _____ False _____

6. Which of the following will guarantee an increase in net worth for an operation? **Check all that apply.**

- a. Positive net cash flow _____
- b. Purchase of new assets for use in the operation _____
- c. Positive net income _____
- d. Gifts or inheritances of capital assets for use in the operation _____
- e. Paying on loans to reduce the remaining principal balance due _____

7. Do you plan to prepare a complete set of financial statements for your operation in the future? Yes _____ No _____

What is the single thing you learned during the workshop that will affect your future preparation and use of financial statements?

Thank you very much! Your answers to these questions will help us plan workshops to assist you and other agriculture producing families with their risk management plans. Please return your completed survey to the provided envelope. Thanks again for attending and participating in Risk in Ag Families workshop series!

ID#: _____

Family Finance Pre-Session Questionnaire

Family Finance

Risk Management for Ag Families – PRE-Workshop Questionnaire

Changes in agricultural policy have created a new risk management landscape for farm and ranch operators like you. Wyoming, South Dakota, North Dakota, and Montana land grant universities want to know what you think about agriculture and risk management. Your responses will help us improve our educational information and program offerings. Your responses are voluntary and confidential. Only group results will be reported.

Please circle the number that best describes your response to each question or write in your response.

1. I am aware of the importance of involving family members in decisions about family finances.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

2. I understand the importance of developing a process for making decisions about family finances.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

3. I am aware that successful financial management requires that goals are defined, planned, and progress is made to achieve them.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

4. I understand that successful family financial management includes the ability to define problems, explore option, and develop workable solutions.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

5. I know that preparation for the transfer of my property includes three areas of estate planning.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

Thank you very much! Your answers to these questions will help us plan workshops to assist you and other agriculture producing families with their risk management plans. Please return your completed survey to the provided envelope. Thanks again for attending and participating in Risk in Ag Families workshop series!

ID#: _____

Family Finance Post-Session Questionnaire

Family Finance

Risk Management for Ag Families – POST-Workshop Questionnaire

Changes in agricultural policy have created a new risk management landscape for farm and ranch operators like you. Wyoming, South Dakota, North Dakota, and Montana land grant universities want to know what you think about agriculture and risk management. Your responses will help us improve our educational information and program offerings. Your responses are voluntary and confidential. Only group results will be reported. ***Please circle the number that best describes your response to each question or write in your response.***

1. I am aware of the importance of involving family members in decisions about family finances.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

2. I understand the importance of developing a process for making decisions about family finances.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

3. I am aware that successful financial management requires that goals are defined, planned, and progress is made to achieve them.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

4. I understand that successful family financial management includes the ability to define problems, explore option, and develop workable solutions.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

5. I know that preparation for the transfer of my property includes three areas of estate planning.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

Thank you very much! Your answers to these questions will help us plan workshops to assist you and other agriculture producing families with their risk management plans. Please return your completed survey to the provided envelope. Thanks again for attending and participating in Risk in Ag Families workshop series!

ID#: _____

Risks in Family Business Pre-Session Questionnaire

Risks in Family Business

Risk Management for Ag Families – PRE-Workshop Questionnaire

Changes in agricultural policy have created a new risk management landscape for farm and ranch operators like you. Wyoming, South Dakota, North Dakota, and Montana land grant universities want to know what you think about agriculture and risk management. Your responses will help us improve our educational information and program offerings. Your responses are voluntary and confidential. Only group results will be reported. ***Please circle the number that best describes your response to each question or write in your response.***

1. I am aware of the alternatives available in managing the family business risk.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

2. I employ management techniques to assess family/business balance.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

3. I understand the difference between family systems and business systems.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

4. I am aware of how my family makes decisions regarding family business risks.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

5. I am aware of the unique financial challenges facing families in business.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

6. A family business enterprise works most harmoniously when the individual, family, business and community are all working in balance.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

7. I know how the four systems of the family enterprise work together to create a successful enterprise.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

Thank you very much! Your answers to these questions will help us plan workshops to assist you and other agriculture producing families with their risk management plans. Please return your completed survey to the provided envelope. Thanks again for attending and participating in Risk in Ag Families workshop series!

ID#: _____

Risks in Family Business Post-Session Questionnaire

Risks in Family Business

Risk Management for Ag Families – POST-Workshop Questionnaire

Changes in agricultural policy have created a new risk management landscape for farm and ranch operators like you. Wyoming, South Dakota, North Dakota, and Montana land grant universities want to know what you think about agriculture and risk management. Your responses will help us improve our educational information and program offerings. Your responses are voluntary and confidential. Only group results will be reported. *Please circle the number that best describes your response to each question or write in your response.*

1. I am aware of the alternatives available in managing the family business risk.

Strongly Disagree Disagree Neither Disagree Agree Strongly Agree
or Agree

1 2 3 4 5

2. I employ management techniques to assess family/business balance.

Strongly Disagree Disagree Neither Disagree Agree Strongly Agree
or Agree

1 2 3 4 5

3. I understand the difference between family systems and business systems.

Strongly Disagree Disagree Neither Disagree Agree Strongly Agree
or Agree

1 2 3 4 5

4. I am aware of how my family makes decisions regarding family business risks.

Strongly Disagree Disagree Neither Disagree Agree Strongly Agree
or Agree

1 2 3 4 5

5. I am aware of the unique financial challenges facing families in business.

Strongly Disagree Disagree Neither Disagree Agree Strongly Agree
or Agree

1 2 3 4 5

6. A family business enterprise works most harmoniously when the individual, family, business and community are all working in balance.

Strongly Disagree Disagree Neither Disagree Agree Strongly Agree
or Agree

1 2 3 4 5

7. I know how the four systems of the family enterprise work together to create a successful enterprise.

Strongly Disagree	Disagree	Neither Disagree or Agree	Agree	Strongly Agree
1	2	3	4	5

Thank you very much! Your answers to these questions will help us plan workshops to assist you and other agriculture producing families with their risk management plans. Please return your completed survey to the provided envelope. Thanks again for attending and participating in Risk in Ag Families workshop series!

ID#: _____

9. I have evaluated ways to reduce my family finance risk since attending the workshops.
Yes _____ No _____ I intend to at a later date in time _____

10. I have evaluated or will evaluate the following alternatives to reduce my family finance risk. (check all that apply)

- a. Multiple family members included in family finance decisions _____
- b. Develop a process for making family finance decisions _____
- c. Develop family goals for family finances _____
- d. Develop a plan for transferring my property or estate _____
- e. Other (Please Specify) _____

11. I have evaluated ways to reduce my business's financial risk since attending the workshops.

Yes _____ No _____ I intend to at a later date in time _____

12. I have evaluated or will evaluate the following alternatives to reduce my business's financial risk. (check all that apply)

- a. Develop a plan to prepare financial statements _____
- b. Analyze what has happened to my net worth over a period of time _____
- c. Develop budgets for the coming year _____
- d. Analyze ways to improve net income _____
- e. Other (Please Specify) _____

13. I have evaluated ways to reduce the family business risks since attending the workshops.

Yes _____ No _____ I intend to at a later date in time _____

14. I have evaluated or will evaluate the following alternatives to reduce my family business risks. (check all that apply)

- a We are working to assess family/business balance _____
- b We are working to understand how the family makes decisions regarding business risks _____
- c We are working to improve family communication about business risks _____
- d We are working to understand how the four systems of the family enterprise work together to create a successful enterprise _____
- e Other (Please Specify) _____

15. Please write any additional comments about the workshops you attended or how you are or intend to use the information you received in these workshops to reduce your operation's risks.

Thank you very much! Your answers to these questions will help us plan workshops to assist you and other agriculture producing families with their risk management plans. Please return your completed survey in the self-addressed and stamped envelope. Thanks again for attending and participating in Risk Management for Ag Families workshops and helping us improve our programs!
ID# _____

Appendix C: Questionnaire Results and Data Analysis

Attendance Results

Attendance Descriptive Statistics

	N	Percent
Right Risk attendance	40	82.5%
Survive attendance	40	95.0%
Fam. Fin. attendance	40	90.0%
Risk Fam. attendance	40	85%
Post survey completed	40	77.5%
Follow Up completed	40	60.0%
Valid N (listwise)	40	

state * Right Risk attendance Crosstabulation

Count

		Right Risk attendance		Total
		Did not attend	attended session	
state	WY	0	4	4
	SD	0	15	15
	ND	1	9	10
	MT	6	5	11
Total		7	33	40

state * Survive attendance Crosstabulation

Count

		Survive attendance		Total
		Did not attend	attended session	
state	WY	0	4	4
	SD	2	13	15
	ND	0	10	10
	MT	0	11	11
Total		2	38	40

state * Fam. Fin. attendance Crosstabulation

Count

		Fam. Fin. attendance		Total
		Did not attend	attended session	
state	WY	0	4	4
	SD	3	12	15
	ND	1	9	10
	MT	0	11	11
Total		4	36	40

state * Risk Fam. attendance Crosstabulation

Count

		Risk Fam. attendance		Total
		Did not attend	attended session	
state	WY	0	4	4
	SD	1	14	15
	ND	0	10	10
	MT	5	6	11
Total		6	34	40

state * Post survey completed Crosstabulation

Count

		Post survey completed		Total
		Did not attend	attended session	
state	WY	0	4	4
	SD	1	14	15
	ND	6	4	10
	MT	2	9	11
Total		9	31	40

state * Follow Up completed Crosstabulation

Count

		Follow Up completed		Total
		Did not attend	attended session	
state	WY	2	2	4
	SD	6	9	15
	ND	4	6	10
	MT	4	7	11
Total		16	24	40

Demographics Results

Current Business Structure

		Frequency	Percent
Valid	Sole Proprietorship	22	55.0
	Partnership	4	10.0
	Family Corporation	8	20.0
	Other	6	15.0
	Total	40	100.0

Status of Respondent in Family Business

		Frequency	Percent
Valid	Senior Operator	18	45.0
	Junior Operator	4	10.0
	Spouse of Sr. Operator	7	17.5
	Spouse of Jr. Operator	7	17.5
	Multiple Answers	4	10.0
	Total	40	100.0

Age

		Frequency	Percent
Valid	21-30	5	12.5
	31-40	8	20.0
	41-50	12	30.0
	51-60	11	27.5
	61-70	3	7.5
	7	1	2.5
	Total	40	100.0

Gender

		Frequency	Percent
Valid	Female	18	45.0
	Male	20	50.0
	Multiple Answers	2	5.0
	Total	40	100.0

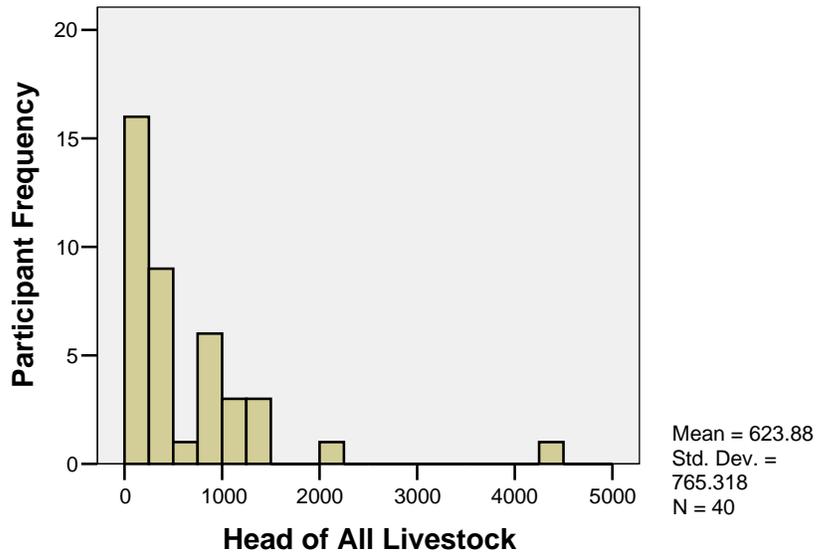
Education

		Frequency	Percent
Valid	High School / GED	9	22.5
	Some College / Tech School	17	42.5
	College Graduate	12	30.0
	Multiple Answers	2	5.0
	Total	40	100.0

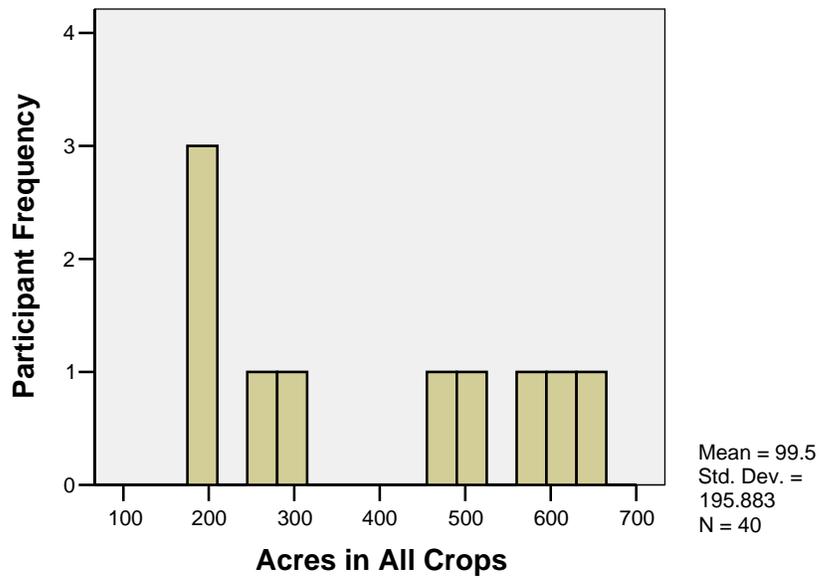
family business status * Gender Crosstabulation

Count		Gender			Total
		Female	Male	Multiple Answers	
family	Senior Operator	4	14	0	18
business	Junior Operator	0	4	0	4
status	Spouse of Sr. Operator	6	1	0	7
	Spouse of Jr. Operator	7	0	0	7
	Multiple Answers	1	1	2	4
Total		18	20	2	40

Total Livestock Owned, Leased and Managed



Total Crop Acres Owned, Leased and Managed



General Risk Management Pre- and Post-Program Questionnaire Results

General Pre Survey Descriptive Statistics Q1-9

	N	Mean	Std. Deviation
PRE optimism RE Ag	40	6.08	1.542
PRE comparative financial situation	40	5.48	1.432
PRE risk management importance	40	7.10	1.392
PRE knowledge of production RM	40	5.55	1.739
PRE knowledge of marketing RM	40	4.40	1.692
PRE knowledge of financial RM	40	5.33	1.607
PRE knowledge of legal RM	40	3.80	1.800
PRE knowledge of human RM	40	4.38	1.644
PRE knowledge of strategic planning RM	40	4.30	1.757
PRE satisfaction with RM alternatives	40	2.40	.744
PRE satisfaction with RM plan	40	2.63	.667
PRE intention to re-evaluate RM plan	40	3.78	.423
PRE satisfaction with current strategic plan	40	3.03	.698
PRE satisfaction with current business goals	40	3.20	.823
Valid N (listwise)	40		

General Post Survey Descriptive Statistics Q1-9

	N	Mean	Std. Deviation
POST optimism RE Ag	31	6.68	1.107
POST comparative financial situation	30	5.97	1.450
POST risk management importance	31	7.71	.973
POST knowledge of production RM	31	6.55	1.546
POST knowledge of marketing RM	31	5.45	1.338
POST knowledge of financial RM	31	6.45	1.261
POST knowledge of legal RM	30	4.73	1.552
POST knowledge of human RM	31	5.94	1.632
POST knowledge of strategic planning RM	31	6.10	1.423
POST satisfaction with RM alternatives	30	3.57	.728
POST satisfaction with RM plan	30	3.17	.950
POST intention to re-evaluate RM plan	30	4.23	.817
POST satisfaction with current strategic plan	30	3.00	.695
POST satisfaction with current business goals	30	3.60	.675
Valid N (listwise)	28		

General Pre VS Post Survey Wilcoxon Signed Ranks Q 1-3

		N	Mean Rank	Sum of Ranks
POST - PRE optimism RE Ag	Negative Ranks	6 ^a	12.92	77.50
	Positive Ranks	17 ^b	11.68	198.50
	Ties	8 ^c		
	Total	31		
POST - PRE comparative financial situation	Negative Ranks	4 ^d	8.00	32.00
	Positive Ranks	13	9.31	121.00
	Ties	13		
	Total	30		
POST - PRE risk management importance	Negative Ranks	4	11.38	45.50
	Positive Ranks	15	9.63	144.50
	Ties	12		
	Total	31		

- a. POST optimism RE Ag < PRE optimism RE Ag
- b. POST optimism RE Ag > PRE optimism RE Ag
- c. POST optimism RE Ag = PRE optimism RE Ag
- d. Etc.

General Pre VS Post Survey Test Statistics Q 1-3

	Z	Asymp. Sig. (2-tailed)
POST - PRE optimism RE Ag	-1.868 ^a	.062
POST - PRE comparative financial situation	-2.143 ^a	.032
POST - PRE risk management importance	-2.055 ^a	.040

- a. Based on negative ranks.
- b. Wilcoxon Signed Ranks Test

General Pre VS Post Survey Wilcoxon Signed Ranks Q 4a-f

		N	Mean Rank	Sum of Ranks
POST - PRE knowledge of production RM	Negative Ranks	5 ^a	13.20	66.00
	Positive Ranks	21 ^b	13.57	285.00
	Ties	5 ^c		
	Total	31		
POST - PRE knowledge of marketing RM	Negative Ranks	6 ^d	11.33	68.00
	Positive Ranks	20	14.15	283.00
	Ties	5		
	Total	31		
POST - PRE knowledge of financial RM	Negative Ranks	5	11.60	58.00
	Positive Ranks	21	13.95	293.00
	Ties	5		
	Total	31		
POST - PRE knowledge of legal RM	Negative Ranks	7	11.14	78.00
	Positive Ranks	18	13.72	247.00
	Ties	5		
	Total	30		
POST - PRE knowledge of human RM	Negative Ranks	4	8.25	33.00
	Positive Ranks	21	13.90	292.00
	Ties	6		
	Total	31		
POST - PRE knowledge of strategic planning RM	Negative Ranks	4	5.50	22.00
	Positive Ranks	21	14.43	303.00
	Ties	6		
	Total	31		

- a. POST knowledge of production RM < PRE knowledge of production RM
- b. POST knowledge of production RM > PRE knowledge of production RM
- c. POST knowledge of production RM = PRE knowledge of production RM
- d. Etc.

General Pre VS Post Survey Test Statistics Q 4a-f

	Z	Asymp. Sig. (2-tailed)
POST - PRE knowledge of production RM	-2.817 ^a	.005
POST - PRE knowledge of marketing RM	-2.762 ^a	.006
POST - PRE knowledge of financial RM	-3.030 ^a	.002
POST - PRE knowledge of legal RM	-2.300 ^a	.021
POST - PRE knowledge of human RM	-3.513 ^a	.000
POST - PRE knowledge of strategic planning RM	-3.817 ^a	.000

- a. Based on negative ranks.
- b. Wilcoxon Signed Ranks Test

General Pre VS Post Survey Wilcoxon Signed Ranks Q 5-9

		N	Mean Rank	Sum of Ranks
POST - PRE satisfaction with RM alternatives	Negative Ranks	1 ^a	8.00	8.00
	Positive Ranks	23 ^b	12.70	292.00
	Ties	6 ^c		
	Total	30		
POST - PRE satisfaction with RM plan	Negative Ranks	2 ^d	4.00	8.00
	Positive Ranks	13	8.62	112.00
	Ties	15		
	Total	30		
POST - PRE intention to re-evaluate RM plan	Negative Ranks	3	12.67	38.00
	Positive Ranks	16	9.50	152.00
	Ties	11		
	Total	30		
POST - PRE satisfaction with current strategic plan	Negative Ranks	10	8.20	82.00
	Positive Ranks	7	10.14	71.00
	Ties	13		
	Total	30		
POST - PRE satisfaction with current business goals	Negative Ranks	4	8.50	34.00
	Positive Ranks	15	10.40	156.00
	Ties	11		
	Total	30		

- a. POST satisfaction with RM alternatives < PRE satisfaction with RM alternatives
- b. POST satisfaction with RM alternatives > PRE satisfaction with RM alternatives
- c. POST satisfaction with RM alternatives = PRE satisfaction with RM alternatives
- d. Etc.

General Pre VS Post Survey Test Statistics Q 5-9

	Z	Asymp. Sig. (2-tailed)
POST - PRE satisfaction with RM alternatives	-4.186 ^a	.000
POST - PRE satisfaction with RM plan	-3.022 ^a	.003
POST - PRE intention to re-evaluate RM plan	-2.558 ^a	.011
POST - PRE satisfaction with current strategic plan	-.272 ^b	.785
POST - PRE satisfaction with current business goals	-2.645 ^a	.008

- a. Based on negative ranks.
- b. Based on positive ranks.
- c. Wilcoxon Signed Ranks Test

General Risk Management Follow-up Questionnaire Results

General Follow-up Survey Descriptive Statistics Q1-5, 7, 9, 11

	N	Mean	Std. Deviation
evaluated my risk management plan	27	.59	.501
satisfied with current plan	27	3.15	.818
evaluated my strategic plan	27	.56	.506
satisfied with strategic plan	27	3.33	.734
evaluated my production risk	27	.78	.424
evaluated my market risk	26	1.12	.588
evaluated my family finance risk	26	1.19	.634
evaluated my business financial risk	24	1.13	.537
evaluated family business risks	25	.68	.557
Valid N (listwise)	21		

General Follow-up Survey Descriptive Statistics Q 6, 8, 10, 12, 14

	N	Mean	Std. Deviation
evaluated: new business enterprise	22	.27	.456
evaluated: ways to reduce costs	27	.81	.396
evaluated: crop insurance	27	.52	.509
evaluated: new technology or production	27	.67	.480
evaluated: forward contracting	28	.36	.488
evaluated: futures / options	28	.32	.476
evaluated: crop insurance	26	.54	.508
evaluated: market news	27	.78	.424
evaluated: multiple family members	24	.63	.495
evaluated: process for family decisions	23	.48	.511
evaluated: family finance goals	24	.92	.282
evaluated: plan for transfer of estate	24	.63	.495
evaluated: financial statement plan	23	.70	.470
evaluated: net worth over time	24	.83	.381
evaluated: budget for coming year	25	.80	.408
evaluated: ways to improve net income	24	.88	.338
evaluated: family / business balance	24	.58	.504
evaluated: family decisions RE business risk	17	.35	.493
evaluated: family communication RE risk	21	.67	.483
evaluated: four systems of family enterprise	11	.82	.405
Valid N (listwise)	4		

Wilcoxon Signed Ranks General Post VS Follow-up Q6/ Q2, Q8 / 4

		N	Mean Rank	Sum of Ranks
F/U - POST satisfaction with RM plan	Negative Ranks	6 ^a	7.00	42.00
	Positive Ranks	7 ^b	7.00	49.00
	Ties	10 ^c		
	Total	23		
F/U - POST satisfaction with current strategic plan	Negative Ranks	2	8.50	17.00
	Positive Ranks	10	6.10	61.00
	Ties	11		
	Total	23		

a. satisfied with current plan < POST satisfaction with RM plan

b. satisfied with current plan > POST satisfaction with RM plan

c. Etc.

General VS Follow-up Test Statistics Q6/ Q2

	Z	Asymp. Sig. (2-tailed)
F/U - POST satisfaction with RM plan	-.277 ^a	.782
F/U - POST satisfaction with current strategic plan	-1.848 ^a	.065

a. Based on negative ranks.

b. Wilcoxon Signed Ranks Test

evaluated my risk management plan

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	No	11	27.5	40.7	40.7
	Yes	16	40.0	59.3	100.0
	Total	27	67.5	100.0	
Missing	System	13	32.5		
Total		40	100.0		

evaluated my production risk

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	No	6	15.0	22.2	22.2
	Yes	21	52.5	77.8	100.0
	Total	27	67.5	100.0	
Missing	System	13	32.5		
Total		40	100.0		

evaluated my market risk

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	No	3	7.5	11.5	11.5
	Yes	17	42.5	65.4	76.9
	Later	6	15.0	23.1	100.0
	Total	26	65.0	100.0	
Missing	System	14	35.0		
Total		40	100.0		

evaluated my family finance risk

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	No	3	7.5	11.5	11.5
	Yes	15	37.5	57.7	69.2
	Later	8	20.0	30.8	100.0
	Total	26	65.0	100.0	
Missing	System	14	35.0		
Total		40	100.0		

evaluated my business financial risk

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	No	2	5.0	8.3	8.3
	Yes	17	42.5	70.8	79.2
	Later	5	12.5	20.8	100.0
	Total	24	60.0	100.0	
Missing	System	16	40.0		
Total		40	100.0		

evaluated family business risks

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	No	9	22.5	36.0	36.0
	Yes	15	37.5	60.0	96.0
	Later	1	2.5	4.0	100.0
	Total	25	62.5	100.0	
Missing	System	15	37.5		
Total		40	100.0		

Right Risk Pre- and Post- Session Questionnaire Results

Right Risk Session Pre and Post Survey Descriptive Statistics

	N	Mean	Std. Deviation
PRE production risk	32	4.31	.535
PRE market risk	32	4.44	.504
PRE financial risk	32	4.44	.669
PRE integrated approach is best	32	3.75	.762
PRE assesment of risk helpful	32	4.03	.474
PRE risk plan improves business continuity	31	4.10	.597
PRE incorporation of plan is...	31	3.56	.588
POST production risk	33	4.45	.506
POST market risk	33	4.39	.496
POST financial risk	33	4.39	.556
POST integrated approach is best	33	4.36	.603
POST assesment of risk helpful	33	4.52	.508
POST risk plan improves business continuity	33	4.36	.549
POST incorporation of plan is...	33	3.73	.517

Right Risk Session Pre VS Post Survey Wilcoxon Signed Ranks

		N	Mean Rank	Sum of Ranks
POST - PRE production risk	Negative Ranks	3 ^a	6.00	18.00
	Positive Ranks	8 ^b	6.00	48.00
	Ties	21 ^c		
	Total	32		
POST - PRE market risk	Negative Ranks	6 ^d	6.00	36.00
	Positive Ranks	5	6.00	30.00
	Ties	21		
	Total	32		
POST - PRE financial risk	Negative Ranks	6	5.00	30.00
	Positive Ranks	4	6.25	25.00
	Ties	22		
	Total	32		
POST - PRE integrated approach is best	Negative Ranks	2	9.00	18.00
	Positive Ranks	18	10.67	192.00
	Ties	12		
	Total	32		
POST - PRE assesment of risk helpful	Negative Ranks	1	9.00	9.00
	Positive Ranks	16	9.00	144.00
	Ties	15		
	Total	32		
POST - PRE risk plan improves business continuity	Negative Ranks	1	4.50	4.50
	Positive Ranks	8	5.06	40.50
	Ties	22		
	Total	31		
POST - PRE incorporation of plan is...	Negative Ranks	5	7.00	35.00
	Positive Ranks	9	7.78	70.00
	Ties	17		
	Total	31		

- a. POST production risk < PRE production risk
- b. POST production risk > PRE production risk
- c. POST production risk = PRE production risk
- d. Etc.

Right Risk Session Pre VS Post Survey Test Statistics

	Z	Asymp. Sig. (2-tailed)
POST - PRE production risk	-1.508 ^a	.132
POST - PRE market risk	-.302 ^b	.763
POST - PRE financial risk	-.277 ^b	.782
POST - PRE integrated approach is best	-3.507 ^a	.000
POST - PRE assesment of risk helpful	-3.638 ^a	.000
POST - PRE risk plan improves business continuity	-2.309 ^a	.021
POST - PRE incorporation of plan is...	-1.213 ^a	.225

a. Based on negative ranks.

b. Based on positive ranks.

c. Wilcoxon Signed Ranks Test

Surviving Ag Pre- and Post- Session Questionnaire Results

Surviving Ag Session Pre-Survey Descriptive Statistics

	N	Mean	Std. Deviation
PRE annual financial statements: balance sheet	38	.87	.343
PRE annual financial statements: cash flow	38	.79	.413
PRE annual financial statements: income statement	38	.58	.500
PRE annual financial statements: accrual adj income	38	.05	.226
PRE annual financial statements: schedule F	38	.79	.413
PRE financial evaluation: budget	33	.73	.452
PRE financial evaluation: historical	33	.67	.479
PRE all expeditures are expenses	35	.49	.507
PRE business performance: net worth	38	.24	.431
PRE business performance: net worth growth	38	.71	.460
PRE business performance: positive cash flow	38	.58	.500
PRE business performance: positive net income	38	.39	.495
PRE business performance: increased assets	38	.05	.226
PRE business performance: minimal tax	38	.08	.273
PRE t or f: all cash inflows are not income	35	.71	.458
PRE t or f: all cash inflows are not expenses	35	.86	.355
PRE t or f: can have non-cash expenses	36	.94	.232
PRE t or f: can have non-cash income	36	.92	.280
PRE t or f: profits not same as net cash flow	36	.92	.280
PRE t or f: taxed income same as net cash flow	35	.09	.284
PRE t or f: reconcileing check book is essential	37	.68	.475
PRE increased net worth: positive cash flow	36	.53	.506
PRE increased net worth: new assets	36	.33	.478
PRE increased net worth: positive net income	36	.58	.500
PRE increased net worth: gifts of capital assets	36	.47	.506
PRE increased net worth: paying on loans	36	.69	.467
Valid N (listwise)	26		

Surviving Ag Session Post Survey Descriptive Statistics

	N	Mean	Std. Deviation
POST annual financial statements: balance sheet	37	.95	.229
POST annual financial statements: cash flow	37	.84	.374
POST annual financial statements: income statement	37	.76	.435
POST annual financial statements: accrual adj income	37	.35	.484
POST annual financial statements: schedule F	37	.76	.435
POST financial evaluation: budget	35	.77	.426
POST financial evaluation: historical	35	.91	.284
POST all expenditures are expenses	37	.11	.315
POST business performance: net worth	37	.22	.417
POST business performance: net worth growth	37	.86	.347
POST business performance: positive cash flow	37	.30	.463
POST business performance: positive net income	37	.59	.498
POST business performance: increased assets	37	.00	.000
POST business performance: minimal tax	37	.19	.995
POST t or f: all cash inflows are not income	37	1.00	.000
POST t or f: all cash inflows are not expenses	37	1.00	.000
POST t or f: can have non-cash expenses	37	.97	.164
POST t or f: can have non-cash income	37	1.00	.000
POST t or f: profits not same as net cash flow	37	.97	.164
POST t or f: taxed income same as net cash flow	37	.22	.417
POST t or f: reconciling check book is essential	35	.69	.471
POST increased net worth: positive cash flow	36	.53	.506
POST increased net worth: new assets	36	.19	.401
POST increased net worth: positive net income	36	.72	.454
POST increased net worth: gifts of capital assets	36	.56	.504
POST increased net worth: paying on loans	36	.58	.500
Valid N (listwise)	32		

Surviving Ag Session Pre VS Post Survey Wilcoxon Signed Ranks for Q1a-1e

		N	Mean Rank	Sum of Ranks
POST - PRE annual financial statements: balance sheet	Negative Ranks	0 ^a	.00	.00
	Positive Ranks	3 ^b	2.00	6.00
	Ties	34 ^c		
	Total	37		
POST - PRE annual financial statements: cash flow	Negative Ranks	2 ^d	3.50	7.00
	Positive Ranks	4	3.50	14.00
	Ties	31		
	Total	37		
POST - PRE annual financial statements: income statement	Negative Ranks	2	6.00	12.00
	Positive Ranks	9	6.00	54.00
	Ties	26		
	Total	37		
POST - PRE annual financial statements: accrual adj income	Negative Ranks	1	7.50	7.50
	Positive Ranks	13	7.50	97.50
	Ties	23		
	Total	37		
POST - PRE annual financial statements: schedule F	Negative Ranks	4	3.50	14.00
	Positive Ranks	2	3.50	7.00
	Ties	31		
	Total	37		

- a. POST annual financial statements: balance sheet < PRE annual financial statements: balance sheet
- b. POST annual financial statements: balance sheet > PRE annual financial statements: balance sheet
- c. POST annual financial statements: balance sheet = PRE annual financial statements: balance sheet
- d. Etc.

Surviving Ag Session Pre VS Post Survey Test Statistics for Q1a-1e

	Z	Asymp. Sig. (2-tailed)
POST - PRE annual financial statements: balance sheet	-1.732 ^a	.083
POST - PRE annual financial statements: cash flow	-.816 ^a	.414
POST - PRE annual financial statements: income statement	-2.111 ^a	.035
POST - PRE annual financial statements: accrual adj income	-3.207 ^a	.001
POST - PRE annual financial statements: schedule F	-.816 ^b	.414

- a. Based on negative ranks.
- b. Based on positive ranks.
- c. Wilcoxon Signed Ranks Test

Surviving Ag Session Pre VS Post Survey Wilcoxon Signed Ranks for Q2a-2b

		N	Mean Rank	Sum of Ranks
POST - PRE financial evaluation: budget	Negative Ranks	2 ^a	3.50	7.00
	Positive Ranks	4 ^b	3.50	14.00
	Ties	26 ^c		
	Total	32		
POST - PRE financial evaluation: historical	Negative Ranks	0 ^d	.00	.00
	Positive Ranks	8	4.50	36.00
	Ties	24		
	Total	32		

- a. POST financial evaluation: budget < PRE financial evaluation: budget
- b. POST financial evaluation: budget > PRE financial evaluation: budget
- c. POST financial evaluation: budget = PRE financial evaluation: budget
- d. Etc.

Surviving Ag Session Pre VS Post Survey Test Statistics for Q 2a-2b

	Z	Asymp. Sig. (2-tailed)
POST - PRE financial evaluation: budget	-.816 ^a	.414
POST - PRE financial evaluation: historical	-2.828 ^a	.005

- a. Based on negative ranks.
- b. Wilcoxon Signed Ranks Test

Surviving Ag Session Pre VS Post Survey Wilcoxon Signed Ranks for Q 3

		N	Mean Rank	Sum of Ranks
POST - PRE all expenditures are expenses	Negative Ranks	14 ^a	8.00	112.00
	Positive Ranks	1 ^b	8.00	8.00
	Ties	19 ^c		
	Total	34		

- a. POST all expenditures are expenses < PRE all expenditures are expenses
- b. POST all expenditures are expenses > PRE all expenditures are expenses
- c. POST all expenditures are expenses = PRE all expenditures are expenses

Surviving Ag Session Pre VS Post Survey Test Statistics Results for Q³

	Z	Asymp. Sig. (2-tailed)
POST - PRE all expenditures are expenses	-3.357 ^a	.001

- a. Based on positive ranks.
- b. Wilcoxon Signed Ranks Test

Surviving Ag Session Pre VS Post Survey Wilcoxon Signed Ranks for Q 4a-4f

		N	Mean Rank	Sum of Ranks
POST - PRE business performance: net worth	Negative Ranks	6 ^a	6.00	36.00
	Positive Ranks	5 ^b	6.00	30.00
	Ties	26 ^c		
	Total	37		
POST - PRE business performance: net worth growth	Negative Ranks	4 ^d	7.50	30.00
	Positive Ranks	10	7.50	75.00
	Ties	23		
	Total	37		
POST - PRE business performance: positive cash flow	Negative Ranks	15	10.00	150.00
	Positive Ranks	4	10.00	40.00
	Ties	18		
	Total	37		
POST - PRE business performance: positive net income	Negative Ranks	4	8.50	34.00
	Positive Ranks	12	8.50	102.00
	Ties	21		
	Total	37		
POST - PRE business performance: increased assets	Negative Ranks	2	1.50	3.00
	Positive Ranks	0	.00	.00
	Ties	35		
	Total	37		
POST - PRE business performance: minimal tax	Negative Ranks	2	2.00	4.00
	Positive Ranks	2	3.00	6.00
	Ties	33		
	Total	37		

- a. POST business performance: net worth < PRE business performance: net worth
- b. POST business performance: net worth > PRE business performance: net worth
- c. POST business performance: net worth = PRE business performance: net worth
- d. Etc.

Surviving Ag Session Pre VS Post Survey Test Statistics for Q 4a-4e

	Z	Asymp. Sig. (2-tailed)
POST - PRE business performance: net worth	-.302 ^a	.763
POST - PRE business performance: net worth growth	-1.604 ^b	.109
POST - PRE business performance: positive cash flow	-2.524 ^a	.012
POST - PRE business performance: positive net income	-2.000 ^b	.046
POST - PRE business performance: increased assets	-1.414 ^a	.157
POST - PRE business performance: minimal tax	-.378 ^b	.705

a. Based on positive ranks.

b. Based on negative ranks.

c. Wilcoxon Signed Ranks Test

Surviving Ag Session Pre VS Post Survey Wilcoxon Signed Ranks for Q 5a-5g

		N	Mean Rank	Sum of Ranks
POST - PRE t or f: all cash inflows are not income	Negative Ranks	0 ^a	.00	.00
	Positive Ranks	10 ^b	5.50	55.00
	Ties	24 ^c		
	Total	34		
POST - PRE t or f: all cash inflows are not expenses	Negative Ranks	0 ^d	.00	.00
	Positive Ranks	5	3.00	15.00
	Ties	29		
	Total	34		
POST - PRE t or f: can have non-cash expenses	Negative Ranks	0	.00	.00
	Positive Ranks	1	1.00	1.00
	Ties	34		
	Total	35		
POST - PRE t or f: can have non-cash income	Negative Ranks	0	.00	.00
	Positive Ranks	2	1.50	3.00
	Ties	33		
	Total	35		
POST - PRE t or f: profits not same as net cash flow	Negative Ranks	1	2.50	2.50
	Positive Ranks	3	2.50	7.50
	Ties	31		
	Total	35		
POST - PRE t or f: taxed income same as net cash flow	Negative Ranks	2	4.50	9.00
	Positive Ranks	6	4.50	27.00
	Ties	26		
	Total	34		
POST - PRE t or f: reconciling check book is essential	Negative Ranks	5	6.00	30.00
	Positive Ranks	6	6.00	36.00
	Ties	23		
	Total	34		

a. POST t or f: all cash inflows are not income < PRE t or f: all cash inflows are not income

b. POST t or f: all cash inflows are not income > PRE t or f: all cash inflows are not income

c. POST t or f: all cash inflows are not income = PRE t or f: all cash inflows are not income

d. Etc.

Surviving Ag Session Pre VS Post Survey Test Statistics for Q 5a-5g

	Z	Asymp. Sig. (2-tailed)
POST - PRE t or f: all cash inflows are not income	-3.162 ^a	.002
POST - PRE t or f: all cash inflows are not expenses	-2.236 ^a	.025
POST - PRE t or f: can have non-cash expenses	-1.000 ^a	.317
POST - PRE t or f: can have non-cash income	-1.414 ^a	.157
POST - PRE t or f: profits not same as net cash flow	-1.000 ^a	.317
POST - PRE t or f: taxed income same as net cash flow	-1.414 ^a	.157
POST - PRE t or f:reconciling check book is essential	-.302 ^a	.763

a. Based on negative ranks.

b. Wilcoxon Signed Ranks Test

Surviving Ag Session Pre VS Post Survey Wilcoxon Signed Ranks for Q 6a-6e

		N	Mean Rank	Sum of Ranks
POST - PRE increased net worth: positive cash flow	Negative Ranks	6 ^a	6.00	36.00
	Positive Ranks	5 ^b	6.00	30.00
	Ties	23 ^c		
	Total	34		
POST - PRE increased net worth: new assets	Negative Ranks	7 ^d	5.50	38.50
	Positive Ranks	3	5.50	16.50
	Ties	24		
	Total	34		
POST - PRE increased net worth: positive net income	Negative Ranks	3	5.50	16.50
	Positive Ranks	7	5.50	38.50
	Ties	24		
	Total	34		
POST - PRE increased net worth: gifts of capital assets	Negative Ranks	5	7.50	37.50
	Positive Ranks	9	7.50	67.50
	Ties	20		
	Total	34		
POST - PRE increased net worth: paying on loans	Negative Ranks	5	4.00	20.00
	Positive Ranks	2	4.00	8.00
	Ties	27		
	Total	34		

a. POST increased net worth: positive cash flow < PRE increased net worth: positive cash flow

b. POST increased net worth: positive cash flow > PRE increased net worth: positive cash flow

c. POST increased net worth: positive cash flow = PRE increased net worth: positive cash flow

d. Etc.

Surviving Ag Session Pre VS Post Survey Test Statistics for Q 6a-6e

	Z	Asymp. Sig. (2-tailed)
POST - PRE increased net worth: positive cash flow	-.302 ^a	.763
POST - PRE increased net worth: new assets	-1.265 ^a	.206
POST - PRE increased net worth: positive net income	-1.265 ^b	.206
POST - PRE increased net worth: gifts of capital assets	-1.069 ^b	.285
POST - PRE increased net worth: paying on loans	-1.134 ^a	.257

a. Based on positive ranks.

b. Based on negative ranks.

c. Wilcoxon Signed Ranks Test

Family Finance Pre- and Post- Session Questionnaire Results

Family Finance Session Pre and Post Survey Descriptive Statistics

	N	Mean	Std. Deviation
PRE importance of involving family	34	4.41	.557
PRE importance of developing a process	34	4.12	.640
PRE management requires goals	34	4.24	.654
PRE management includes definition of problems	34	4.41	.500
PRE three areas of estate planning	26	3.65	.689
POST importance of involving family	32	4.78	.420
POST importance of developing a process	32	4.63	.554
POST management requires goals	32	4.72	.457
POST management includes definition of problems	32	4.59	.560
POST three areas of estate planning	30	4.17	.834
Valid N (listwise)	25		

Family Finance Session Pre VS Post Survey Wilcoxon Signed Ranks

		N	Mean Rank	Sum of Ranks
POST - PRE importance of involving family	Negative Ranks	2 ^a	6.50	13.00
	Positive Ranks	11 ^b	7.09	78.00
	Ties	18 ^c		
	Total	31		
POST - PRE importance of developing a process	Negative Ranks	0 ^d	.00	.00
	Positive Ranks	13	7.00	91.00
	Ties	18		
	Total	31		
POST - PRE management requires goals	Negative Ranks	0	.00	.00
	Positive Ranks	12	6.50	78.00
	Ties	19		
	Total	31		
POST - PRE management includes definition of problems	Negative Ranks	3	6.00	18.00
	Positive Ranks	8	6.00	48.00
	Ties	20		
	Total	31		
POST - PRE three areas of estate planning	Negative Ranks	1	3.50	3.50
	Positive Ranks	9	5.72	51.50
	Ties	15		
	Total	25		

- a. POST importance of involving family < PRE importance of involving family
- b. POST importance of involving family > PRE importance of involving family
- c. POST importance of involving family = PRE importance of involving family
- d. Etc.

Family Finance Session Pre VS Post Survey Test Statistics^b

	Z	Asymp. Sig. (2-tailed)
POST - PRE importance of involving family	-2.500 ^a	.012
POST - PRE importance of developing a process	-3.419 ^a	.001
POST - PRE management requires goals	-3.217 ^a	.001
POST - PRE management includes definition of problems	-1.508 ^a	.132
POST - PRE three areas of estate planning	-2.521 ^a	.012

- a. Based on negative ranks.
- b. Wilcoxon Signed Ranks Test

Risks in Family Business Pre- and Post- Session Questionnaire Results

Risks in Family Business Session Pre and Post Survey Descriptive Statistics

	N	Mean	Std. Deviation
PRE aware of alternatives available	34	3.31	.954
PRE employ management techniques	34	3.21	.845
PRE difference between family and business	34	3.18	.869
PRE aware of how my family makes decisions	34	3.41	.783
PRE aware of unique challenges facing families	33	4.15	.619
PRE harmony between individual-->community	33	4.15	.870
PRE four systems of the family enterprise	33	2.79	.740
POST aware of alternatives available	34	4.15	.657
POST employ management techniques	34	3.50	.961
POST difference between family and business	34	4.29	.629
POST aware of how my family makes decisions	34	4.03	.717
POST aware of unique challenges facing families	33	4.52	.508
POST harmony between individual-->community	33	4.61	.556
POST four systems of the family enterprise	33	4.24	.830
Valid N (listwise)	33		

Risks in Family Business Pre VS Post Survey Wilcoxon Signed Ranks

		N	Mean Rank	Sum of Ranks
POST - PRE aware of alternatives available	Negative Ranks	3 ^a	9.50	28.50
	Positive Ranks	22 ^b	13.48	296.50
	Ties	9 ^c		
	Total	34		
POST - PRE employ management techniques	Negative Ranks	9 ^d	13.17	118.50
	Positive Ranks	16	12.91	206.50
	Ties	9		
	Total	34		
POST - PRE difference between family and business	Negative Ranks	1	18.50	18.50
	Positive Ranks	25	13.30	332.50
	Ties	8		
	Total	34		
POST - PRE aware of how my family makes decisions	Negative Ranks	3	14.00	42.00
	Positive Ranks	21	12.29	258.00
	Ties	10		
	Total	34		
POST - PRE aware of unique challenges facing families	Negative Ranks	4	9.50	38.00
	Positive Ranks	15	10.13	152.00
	Ties	14		
	Total	33		
POST - PRE harmony between individual-->community	Negative Ranks	2	9.00	18.00
	Positive Ranks	16	9.56	153.00
	Ties	15		
	Total	33		
POST - PRE four systems of the family enterprise	Negative Ranks	1	7.00	7.00
	Positive Ranks	29	15.79	458.00
	Ties	3		
	Total	33		

a. POST aware of alternatives available < PRE aware of alternatives available

b. POST aware of alternatives available > PRE aware of alternatives available

c. POST aware of alternatives available = PRE aware of alternatives available

d. Etc.

Risks in Family Business Pre VS Post Survey Test Statistics^b

	Z	Asymp. Sig. (2-tailed)
POST - PRE aware of alternatives available	-3.779 ^a	.000
POST - PRE employ management techniques	-1.263 ^a	.207
POST - PRE difference between family and business	-4.083 ^a	.000
POST- PRE aware of how my family makes decisions	-3.286 ^a	.001
POST - PRE aware of unique challenges facing families	-2.558 ^a	.011
POST - PRE harmony between individual-->community	-3.273 ^a	.001
POST- PRE four systems of the family enterprise	-4.743 ^a	.000

a. Based on negative ranks.

b. Wilcoxon Signed Ranks Test

Population Statistics

National Agricultural Statistics Service Ag Census: Principal Operator Age

State	All Farms	2002	1997	1997	1992	1987	1982	1978	1974
Montana	Average age of principal operator	55.4	53.7	54.0	52.9	51.4	50.5	50.0	51.1
North Dakota	Average age of principal operator	54.4	51.4	51.4	50.0	48.3	47.3	47.9	49.9
South Dakota	Average age of principal operator	53.3	51.7	51.8	51.1	49.7	48.6	48.7	50.1
Wyoming	Average age of principal operator	54.1	54.3						

Economic Research Service: Metro and Non-metro Education

Metro and nonmetro educational attainment, 1960-2000 (Persons 25 years old and over)								
	Less than high school		High school graduate		Some college		College graduate	
Year	Metro	Nonmetro	Metro	Nonmetro	Metro	Nonmetro	Metro	Nonmetro
	Percent							
1960	56.8	66.1	25.5	21.7	9.2	7.1	8.5	5.1
1970	45.4	55.9	31.8	28.6	11.2	8.5	11.6	7.0
1980	31.3	41.7	34.5	35.0	16.5	12.5	17.7	10.8
1990	23.1	31.2	28.7	34.8	25.9	21.2	22.3	12.8
2000	18.7	23.2	26.9	35.5	27.8	25.7	26.6	15.5
Source: Calculated by ERS using data from the Census of Population.								