

The Garden State Agricultural Re-Engineering Initiative is a voluntary financial and risk management program designed to match your commitment level. This program is especially applicable to "Ag in the Middle" farms. Agricultural producers representing all commodity groups are encouraged to participate in order to better understand their operations and plan for the future. With a hands-on approach, participants conduct a comprehensive financial analysis of their agricultural business.

Whether your goal is to expand or improve your existing operation, you will find monitoring and documenting your financial situation to be invaluable.

- Dave Lee, NJAES Extension Agent

Comprehensive Ag Financial Planning & Analysis Program Overview

The Garden State Agricultural Re-Engineering Initiative aim is to meet the ever-increasing needs of the state's agricultural producers and their families for financial and risk management education and, in so doing, increase the number of successful viable farms in New Jersey.

In order to survive and thrive in today's rapidly changing agribusiness environment, our program enables you, the producer, to:

- Conduct in-depth financial analyses of your farming operations
- Take a deliberate and knowledgeable approach to risk management
- Establish on-site farm management teams

We Offer

- Use of Finpack, the most comprehensive agricultural financial planning and analysis software available. Finpack was developed by the Center for Farm Financial Management of the University of Minnesota.
- Crisis-intervention strategies for financially distressed farms
- Small-group workshops and/or one-on-one consultations
- On site visits
- Evaluation of agronomic management practices
- Flexibility to meet your individual needs
- Complete confidentiality



Financial Analysis & Planning

- Evaluate your farm's financial situation; identify strengths and weaknesses
- Monitor and document financial performance, direction, and progress
- Examine liquidity, solvency, profitability, efficiency, and repayment capacity
- Develop planning information for the future
- Explore enterprise and operational alternatives
- Make informed loan decisions
- Develop:
 - Balance Sheets
 - Cash Flow Plans
 - Long Range Plans
 - Year End Analyses
 - "What if" Scenarios
 - Mission Statement



Assistance in Building Management Teams

If you are interested in exploring new ideas custom-made to your farm, we can assist you in this endeavor. Continued follow-up assistance by agricultural professionals may be implemented through farm management advisory teams. The members of the team are selected by the farm family and may include an agricultural lender, nutritionist, veterinarian, crop consultant, extension educator, and/or other related advisor.

The purpose of the team will be to:

- Provide expertise on priority management issues
- Focus on the development of clear and compelling farm and family goals
- Develop farm mission statement

Risk Management Education

Learn How to:

- Manage risk in the following five major areas
 - Production Risks:** weather, pests, disease, inputs, machinery
 - Marketing Risks:** price fluctuations, government, unanticipated forces
 - Financial Risks:** access to debt capital, cash flow needs, equity changes
 - Legal Risks:** business structure, contracts, taxes, safety, environmental
 - Human Resource Risks:** family, hired labor, calamities, estate planning
- Utilize the following established risk management tools and strategies
 - Enterprise Diversification
 - Crop Insurance**
 - Contract Production
 - New Technology Evaluation
 - Marketing & Contingency Plan Development
 - Legal Language and Compliance Interpretation



Contact Information

Contact your **County Ag Extension Agent** if you are interested this program. In consultation with Dave Lee, build your team to begin the process to better understand your operation and plan for future success.

Dave Lee, NJAES Ag Extension Agent
Cooperative Extension of Salem County
Rutgers New Jersey Agricultural Experiment Station
Suite 1, 51 Cheney Rd.
Woodstown, NJ 08098-9982
Phone: 856-769-0090
Fax: 856-769-1439
Email: dlee@njaes.rutgers.edu