

Ranch Management Institute

PROVIDES RANCHERS IN-DEPTH INFORMATION

Situation

The Wyoming Master Cattleman program has been successful for five years with over 200 producers completing the program throughout Wyoming. Evaluations guide the current program and provide insight as to the next steps needed in Wyoming.

Producers consistently identified wanting more in-depth education on tools to aid decision-making and understanding how that would affect the overall ranch business. The ranch management institutes targeted producers expressing a demand for this education as well as other producers searching for decision-support tools. The objective is to enhance Wyoming rancher sustainability.

Producers received training on ranch assessment, financial enterprise analysis, stochastic planning tools, and action plans. They were provided these tools on a sub-notebook computer so they could continually utilize the concepts and tools. Graduates completing all required assignments were able to keep the sub-notebook computer for future use of the tools.

Thirty-four ranchers attended four ranch management institutes held in separate Wyoming locations – Bear River

Station, Lander, U-Cross, Hoback – to facilitate travel issues. Over three days, participants learned how to complete an action plan to address changes in their base ranch assessments, complete an example action plan with the group, and complete an action plan for their own ranch. Thirty-one out of the 34 graduates completed a ranch assessment, an analysis of three different changes to the ranch assessment, and an action plan. Each participant's registration fee covered the cost of the hardware for the course.

Partial funding in the amount of \$21,000 was obtained from the Western Center for Risk Management Education. An additional \$3,000 was obtained from the USDA Risk Management Agency for the June 2014 program.

Impacts

Successful participants completed surveys at the end of the program.

- Was the information useful for their ranching operation: 65 percent strongly agreed and 35 percent agreed.
- Would they use tools or concepts taught in the program to make decisions on their ranch: All indicated they would.

- Estimate the value created from attending this program: All indicated value was created, and 88 percent indicated more than \$3,500 in value was gained from attending this program.
- 100 percent would recommend the program to other producers.

Individual Examples of Success and Quotes from Attendees

One participant arrived at the Bear River program intending to analyze a ranch partnership opportunity. Using the information and tools presented, with additional outside information, he realized the ranch partnership was not the best solution. He pursued other opportunities and purchased a different ranch as sole proprietor. He returned to the program and attended the classes at the Hoback location so he could apply the information and tools to his new ranch. The presenter team has also scheduled time with him to meet at his ranch and continue the educational process.

Producer comments

"It is tough to answer the question of how much value is created, it doesn't take much to amount to 5 to 10 thousand dollars when one sees 500 and 599 pounds selling for \$2 per pound or more.

Team leader and members:



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The insurance information seems like a government giveaway, but it may be reckless to thumb my nose at it if doing so disqualifies our ranch from any disaster help. We all know wrecks can happen. So in the end, since I am reluctant to exaggerate, I would answer \$5,000 - \$10,000."
– Hoback participant

"The amount of information was almost overwhelming since I am not the one that usually works on these things on our ranch. Having the tools and the information pre-loaded on the laptop has been a big help. I have been able to work on the information on my own timetable." – Bear River participant



<http://bit.ly/ranchtools>

Wyoming Ranch Tools

- Partial budget
- Net present value
- Genetic investment
- Stocking tool
- AUM value tool



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