

Lancaster Chamber Hosts Ag Management Seminar

EVERETT NEWSWANGER
Managing Editor
LANCASTER (Lancaster Co.)
 — "Farming will always be a way of life for those who treat it like a business."

This quote formed the basis for the Lancaster Chamber of Commerce and Industry's annual farm business financial management school Wednesday.

Michael Boehlje from Purdue University was the morning instructor who placed emphasis on the financial future of agriculture. He said agriculturalists must look at "The New Agriculture" in terms

of globalization, industrialization, differentiated products, food supply chains, and information/precision farming methods.

Exports in the past consisted of mostly commodities, but the shift in exports is now to processed foods and other value added products. Unlike the jump in exports in the '70's with corresponding jump in commodity prices that was fueled by governments buying food on credit for their hungry people, today, increased world demand is fueled by increasing personal incomes around the world. This gives the people in

developing countries the opportunity to buy more food and gives a "real" basis for U.S. farm export markets.

However, technology is also being exported and may work against U.S. exports if foreign countries can produce their own food in the future.

And a new factor today is that many inputs for agriculture are coming to us as imports. Machinery, products, and even lines of credit are being imported. The world's largest ag lender has headquarters overseas.

To be successful, today's far-

mers must get the manufacturing mentality. For example, think in terms of producing pork rather than raising hogs. Farming is changing from an art to a science. You need to focus on the end product and the system to get there.

Value added opportunities should be researched. End-User responsiveness, better flow scheduling, improved quality control, and food safety-traceback are areas that will become more important as farmers continue their search for markets both at home and for export.

And remember, smart buying of inputs is as important as smart selling of commodities because you can impact bottom lines more with smart buying.

The 35 farm men and women in the school worked on key performance measures for their own farms and studied analysis systems. In the afternoon, farm family estate and business planning and ownership succession were topics covered by Don Rogers, First Pioneer Farm Credit. James Shirk, ag manager for the Chamber, gave an overview of agriculture and the Internet.

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