

**SUCCESS** in

# GEORGIA

## Implementing Risk Management and Marketing Plans for Socially Disadvantaged Farmers and Ranchers in Georgia

Project Director: Laurence Crane, National Crop Insurance Services



*“I learned how to realistically look at risks and planning in agriculture. I’ve developed a plan for the farm and am encouraged it will succeed. This was a great class.”*  
- Georgia Farmer

**Situation:** Four siblings in Talbot County, Georgia took over management of the farm from their mother to keep the farm in the family and provide for their mother in her “golden years” by creating a consistent income stream from the farm. They weren’t certain what to do and had not determined, or previously considered, the farm’s profitability. They were uncertain how to proceed.

**Outcomes:** They completed an inventory assessment of the resources owned and controlled by the farm (land, livestock, buildings and structures, machinery and equipment, supplies, human resources) determining their value, productive capacity, ownership and how titled, and risk vulnerability of each. They created a balance sheet for the farm and calculated the liquidity and solvency. They prepared an income statement and determined the farm’s profitability. Using enterprise budgeting they were able to calculate their break-even costs and outputs.

**Impacts:** It became clear they needed to make some changes to how the farm ownership was structured, how assets were titled, cut production costs, and increase diversification. They are now working with an attorney to clean up ownership issues with the farm and establish clear title and limit their liability. They are meeting with a forestry consultant to help them evaluate pine straw production as a secondary enterprise. And they are considering additional potential enterprise changes that will increase farm income.

“These workshops have really opened our eyes and helped us to be realistic and provided much wisdom to guide us. They have helped us identify areas we must address, and then provided us with the tools and information to move forward and make the changes we need to make to reach our goal of supporting our mother with

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income from the farm, without having to sell the farm.”

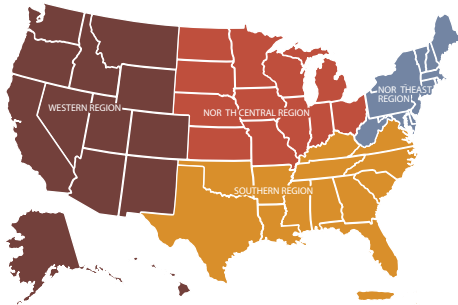
# SUCCESS in EVERY STATE

## Extension Risk Management Education

Extension Risk Management Education is delivered through four regional centers that provide grant funding and leadership within their regions.

Projects are producer-focused, outcomes-based and encourage public-private partnerships. Funded projects must identify targeted outcomes that will help producers manage risk and then describe how the project will measure those outcomes.

Extension Risk Management Education has funded innovative programs that have generated tangible outcomes for producers in every state. Commitment to funding outcomes, providing transparent accountability, and encouraging collaboration allow you to view the accomplishments of all funded projects on our website: [ExtensionRME.org](http://ExtensionRME.org)



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