



Enhancing Financial Management and Market Management Systems for Diversified Farms

A sample of applications submitted to the Vermont Farm Viability Network business planning programs showed that the majority of those applicants requested in-depth financial analysis and planning in areas of cash flow, enterprise analyses and farm accounting. In addition, 75% of the applicants requested assistance in marketing, new product development and sales.

This project, conducted by the **Vermont Housing & Conservation Board**, provided educational programs and one-on-one technical assistance on marketing, bookkeeping, software, and risk management planning to Vermont farmers. Included were nine classes, six webinars, and one-on-one assistance to 94 farmers. In addition, six professional development sessions were conducted for service providers. These activities focused on increasing farmers' abilities to manage market-related and financial-related risk, and

on increasing farm advisors skills in various types of risk management planning.

Twenty-three participants worked with a consultant to analyze their current farm accounting or bookkeeping system and develop a plan for system improvements or implementation of a new system. Fifteen participants implemented a new or improved financial record keeping system.

Participants reported positive changes in their business management skills. Before receiving assistance, zero percent of participants reported that they felt highly or very highly skilled in business management. After receiving assistance, 94% reported feeling highly or very highly skilled in business management. Twenty-two participants produced a marketing plan that provided direction and indicated choices for marketing research, promotion, pricing and distribution for the next 1-3 years.

Of the service providers who received professional development, 93% reported that their skills in identifying and addressing business risk had improved as a result of the trainings offered.



“The set up of the classing system in QuickBooks could be the single greatest thing to happen to our business in two years.” – Vermont Farmer





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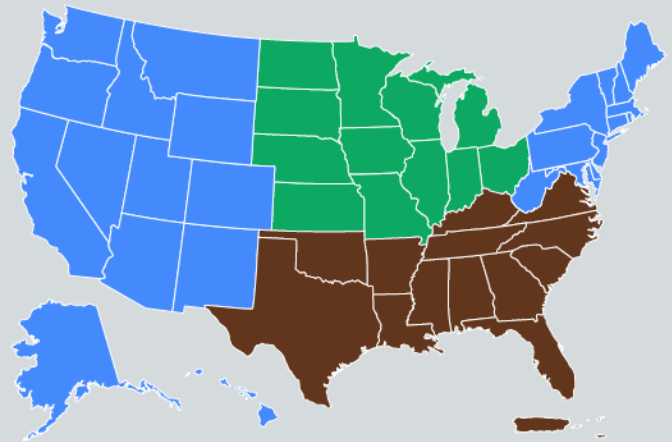
National Institute
of Food and
Agriculture

**“Educating America’s farmers and ranchers
to manage the unique risks of producing food
for the world’s table.”**

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

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

Extension Risk Management Education has funded innovative programs that have generated tangible results for producers in every state. ERME is committed to funding results, providing transparent accountability, and encouraging collaboration. View the accomplishments of all funded projects on our website.
<http://ExtensionRME.org>



ERME Regional Centers



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