



Recordkeeping Strategies and Tools for New and Beginning Producers to Promote Good Business Management and Farm Program Participation

Recordkeeping is the least favored chore on most farms, yet it is critical to fully understanding the productive capacity of agricultural enterprises, and to making sound financial decisions. Many farms operate in a vacuum of knowledge due to lack of accurate and meaningful records that inform decision-making, crop pricing, or profitability. Effective recordkeeping is particularly important for beginning farmers who are establishing new enterprises and building a financial and production history to secure eligibility in federal farm programs. When asked, 78% of startup/early stage producers participating in the **New Entry Sustainable Farming Project at Tufts University** requested workshops and field trainings on recordkeeping and data analysis to inform business decisions.

In response to this educational need, **Jennifer Hashley** and her team at New Entry designed a project that brought together farmers and experts from **Massachusetts, New Hampshire, and Vermont** to provide strategies for increased and efficient on-farm recordkeeping, with a special focus on financial

recordkeeping. The project offered six different webinars or workshops with key leaders in the field of financial recordkeeping. New Entry staff also built out an entire webpage of links and resources dedicated to farm financial data management. Finally, New Entry staff provided 1-on-1 technical assistance to the farmers, sharing resources and templates to help them develop strategies for working recordkeeping into their business practice and laying the foundation for each farm’s ability to apply for cost-share programs, grant programs, and federal loan programs.

New Entry was able to meaningfully engage with approximately 254 farmers through their workshop series and 1-on-1 technical assistance. While the 1-on-1 support was key to assisting many of the producers with incorporating the resources and strategies into the flow of work on their individual farms, the workshops also provided valuable opportunities for farmers to come together and feel less alone in their recordkeeping challenges. In addition to learning from respected experts, they were able to exchange ideas and participate in a learning community that does not always happen for farmers. One other important benefit of this project is that the wealth of farm financial management resources that were compiled are available to the public on the New Entry website, and will serve agricultural producers for years to come (<https://nesfp.org/farmer-training/farm-business-planning/farm-financial-management-and-financing-resources>).



“This workshop gave me tools and confidence to go forward with a higher level of efficiency!”

- Massachusetts beginning farmer





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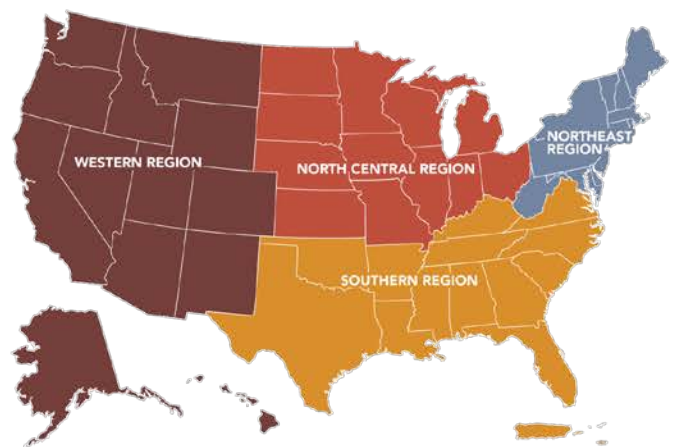
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“Educating America’s farmers and ranchers to manage the unique risks of producing food for the world’s table.”

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.
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