

SUCCESS in MASSACHUSETTS

Project Title: Reducing Financial Risk: Supporting Economic Viability for Producers Underutilizing Crop Insurance through Financial Record Keeping, Analysis, and Strategic Risk Management

Project Director: Jeffrey Cole and Julia Grigg, TSNE-The Carrot Project

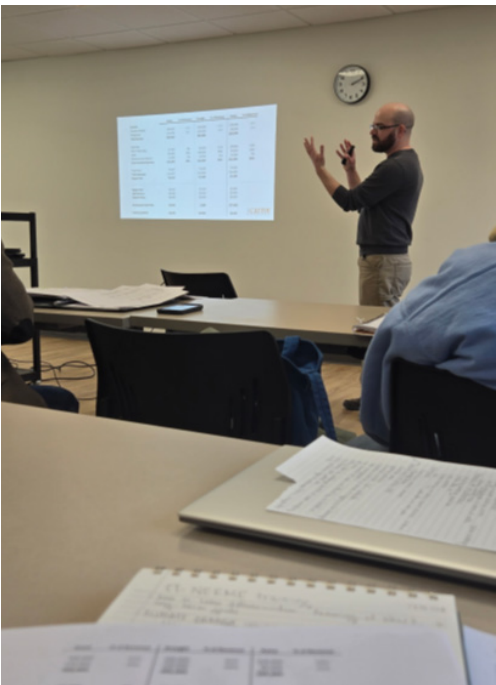


Photo of Connecticut Training Session on Managing Your Farm Finances in the Time of Climate Crisis

“I really appreciate the guidance you gave me. I felt really good about how it turned out - all the outstanding roadblocks came together at the last minute.”

-Northeast Farmer

Situation: The Northeast producers that participated in this project faced financial risks that threaten their economic viability. These producers operated on some of the slimmest margins of any sector; for many, meeting cash-flow needs was a consistent stressor. This not only limited their capacities to absorb short-term financial shocks, it also exacerbated the longer-term challenges of accessing capital and maintaining and growing equity. With weather variability expected to increase crop losses, these producers face a rising risk of failure due to both the lack of crop insurance suited to their operations and the barriers preventing them from accessing the programs that are available.

Outcomes: The project, led by **Jeffrey Cole** and **Julia Grigg** at **The Carrot Project**, addressed financial risks through education, training, and one-on-one business advising to help producers evaluate Federal risk management programs. Key elements were for farmers to: build financial recordkeeping and management skills; identify financial risks; understand and evaluate risk mitigation resources/tools, including crop insurance; apply these tools to address financial risk; and take measurable steps toward economic viability. The target audience was underserved producers in **CT, MA, ME, NH, and RI**.

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Impacts: We achieved all proposed outcomes, significantly exceeding our projections in two-thirds of our metrics, and we reached 328 producers. We accomplished this through intensive collaborations to define content, activities, and messaging that resonated with our audience. We then leveraged our partnerships and expertise to deliver impactful programming. The data available to date indicates two participants applied for USDA risk management products. These results are indicative of the positive impact our and NERME's multi-year commitment to the work.

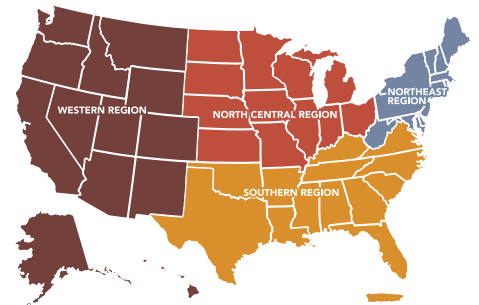
SUCCESS in EVERY STATE

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



University of Delaware
Cooperative Extension

(302) 831-6540

nerme.org



University of Arkansas
Division of Agriculture

(501) 671-2165

srme.uada.edu



Washington State
University Extension

(509) 477-2168

westrme.wsu.edu



University of Nebraska-
Lincoln Extension

(402) 472-1742

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Extension Risk Management Education is supported by the USDA National Institute of Food and Agriculture.



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