



February 17, 2025

Minnesota State Farm Business Management

Keith Olander, Executive Director, Northern Ag Center of Excellence

Program Uniqueness

Farm Business Management

- Program is over 7 decades old – providing on-farm education to support farm family goals
- Farmers rate program with a high level of satisfaction
- Serves farmers ranging in ages 18-84, nearly 30% are beginning farmers (less than 10 years experience)
- Operated through seven colleges, 65 faculty and led by the Agriculture Centers of Excellence

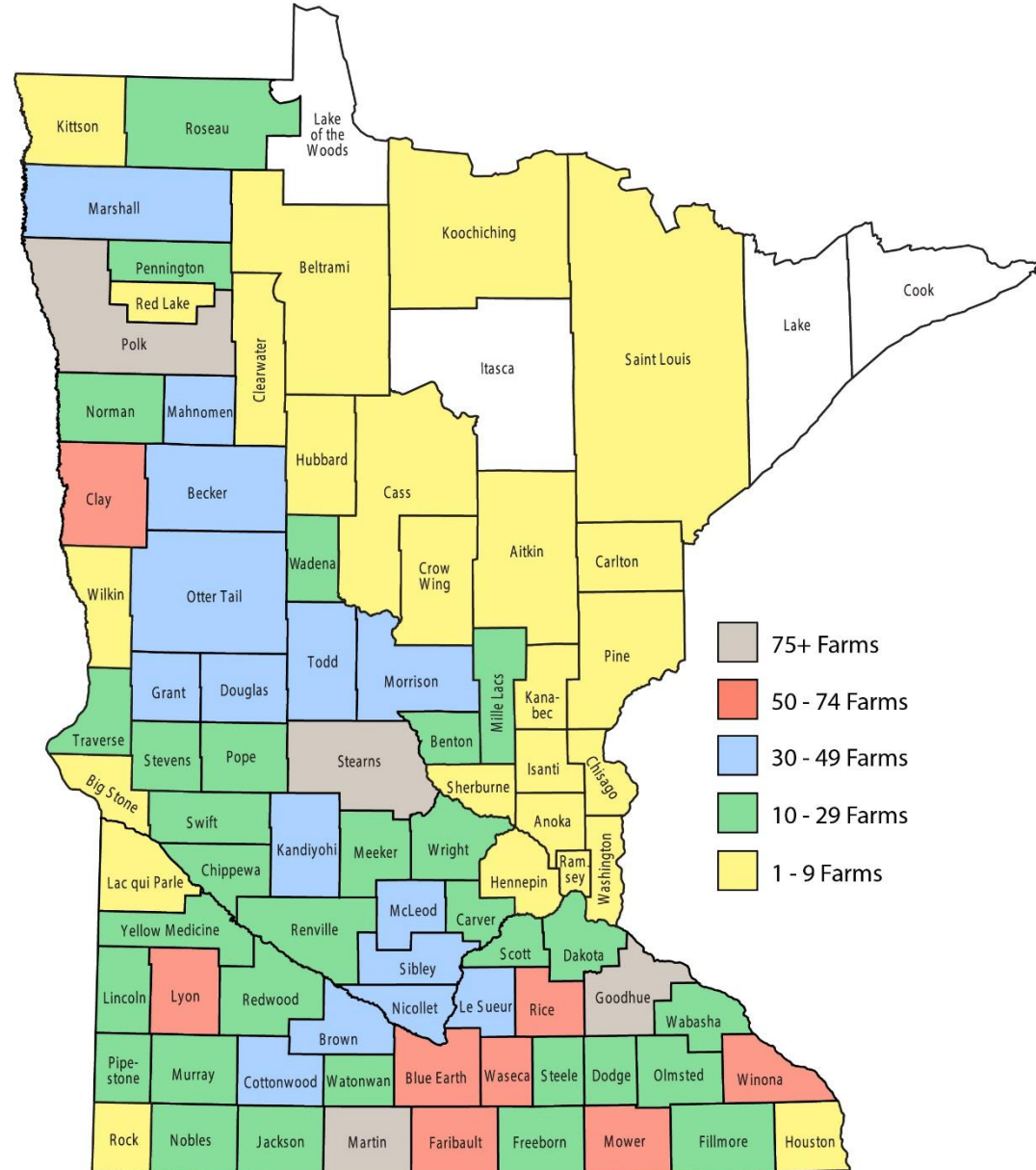
Program Uniqueness – Data Integrity

Farm Business Management

- One-on-one, student-led program, designed to help the farmer-student in financial and business management.
 - Poses financial challenges for colleges offering program
- Classes take place at the farmer-student's site of business, individualized to student goals and timeframe.
- A FINPACK business analysis becomes their textbook and decision-making tool

2023 Farm Business Management Financial Analysis by County

- The 2,317 producers who provided data for three MN regional reports are located in 83 of Minnesota's 87 counties.



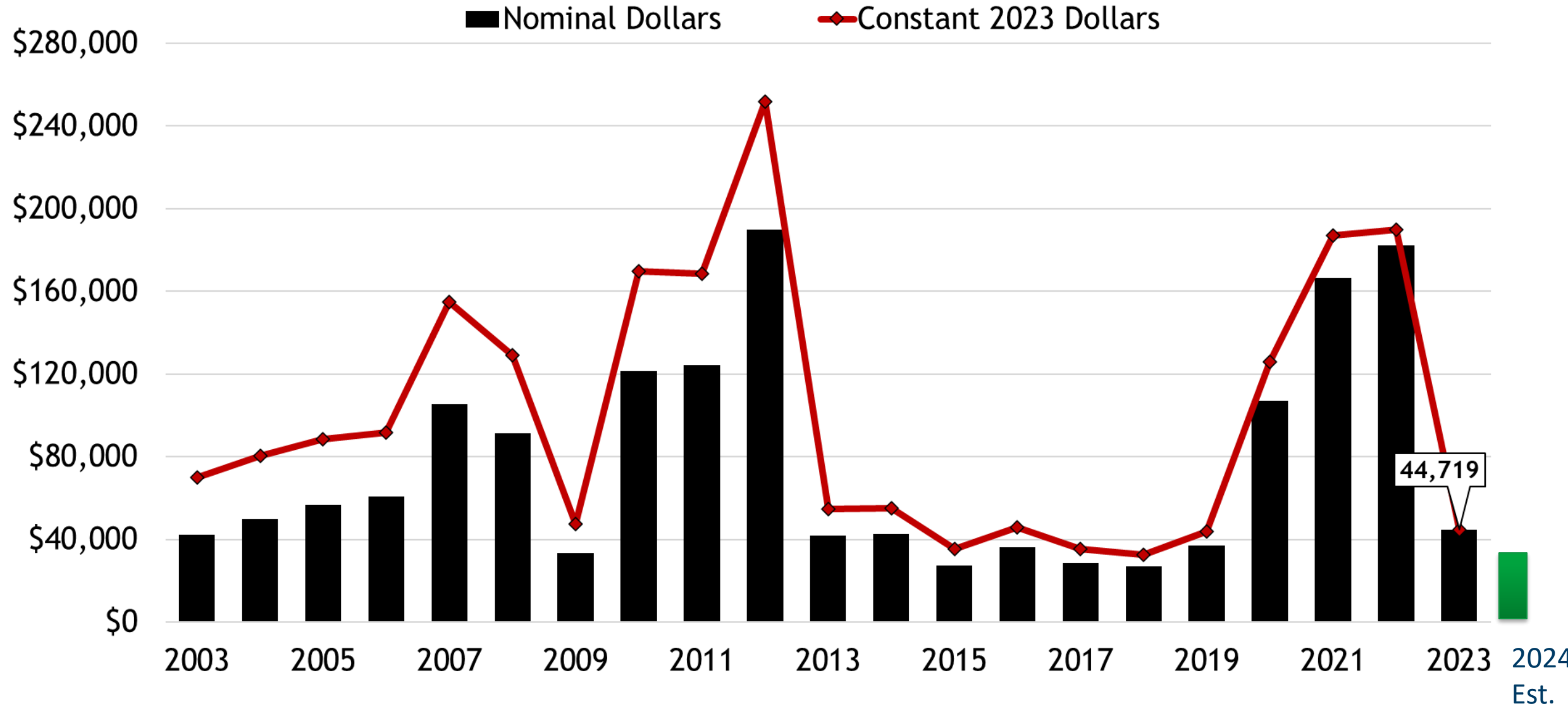
What do you like best about the program?

(MN FBM)



Median Net Farm Income

Data: Minnesota, All Farms



How much do you estimate you gain per year in combined increased income and reduced expenses from benchmarking your farm against other farms?

Weighted average value of benchmarking:

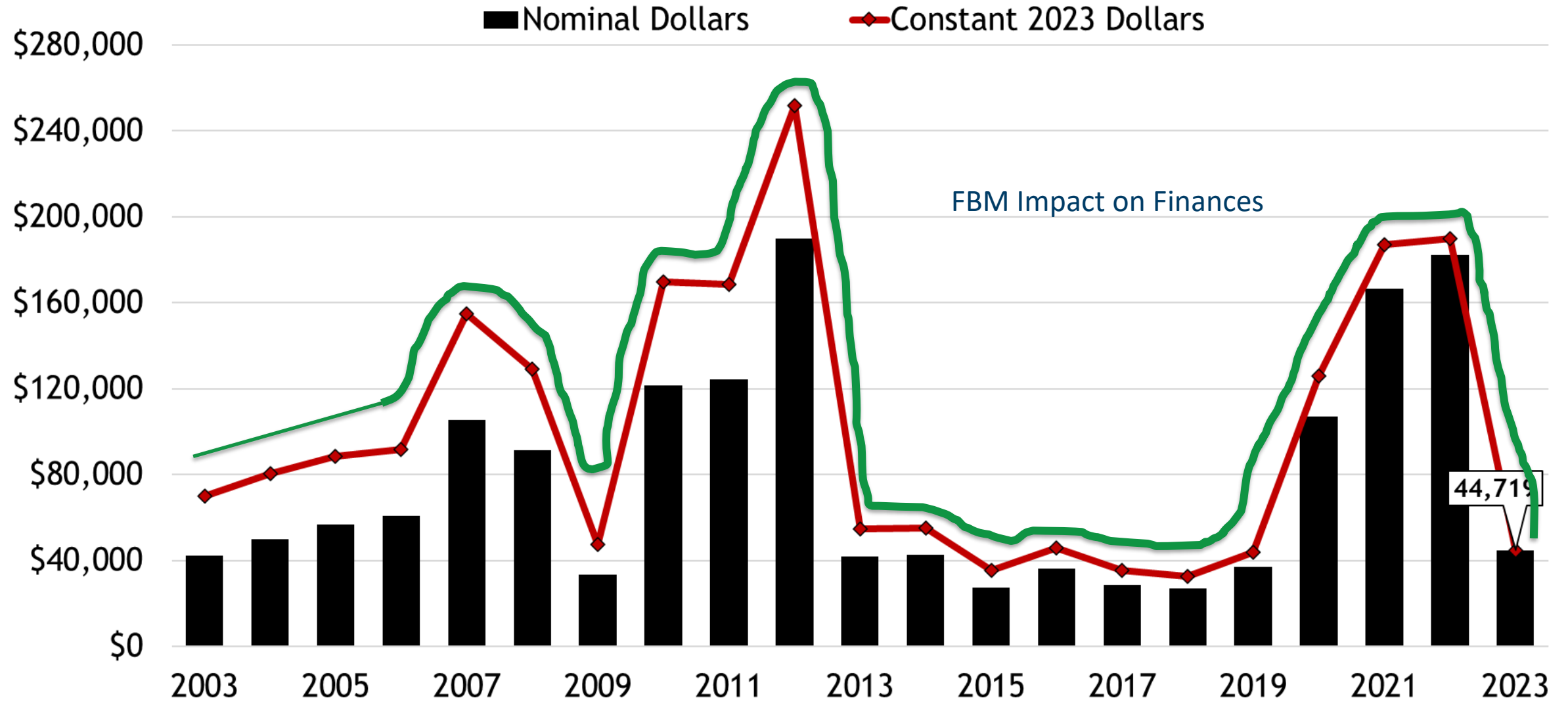
- Producers: \$17,632

Group	Value	2016
Beginners	\$10,903	\$9,007
Organic	\$20,727	\$11,889
Specialty crop	\$18,638	\$13,367
None apply	\$20,552	\$13,011
All	\$17,632	\$12,169



Median Net Farm Income

Data: Minnesota, All Farms

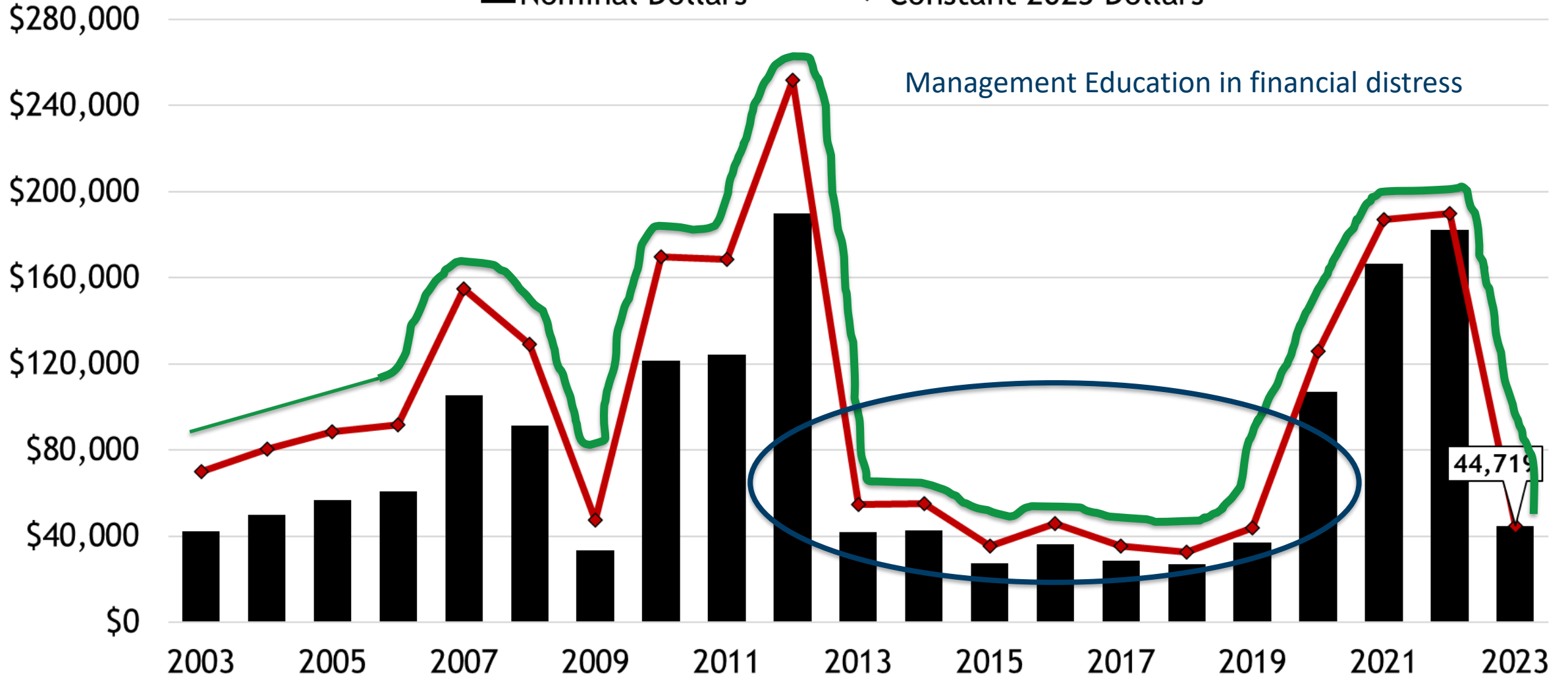


Median Net Farm Income

Data: Minnesota, All Farms

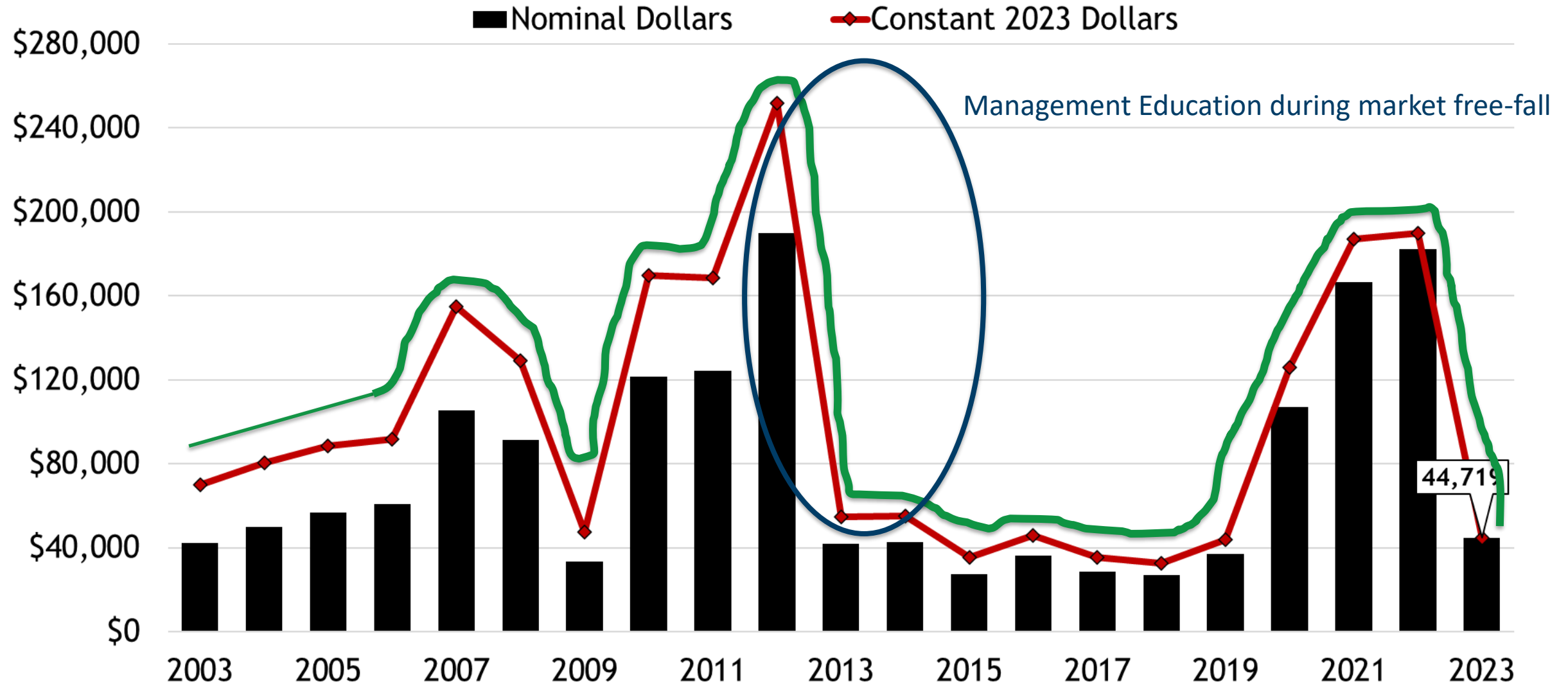
■ Nominal Dollars

◆ Constant 2023 Dollars



Median Net Farm Income

Data: Minnesota, All Farms

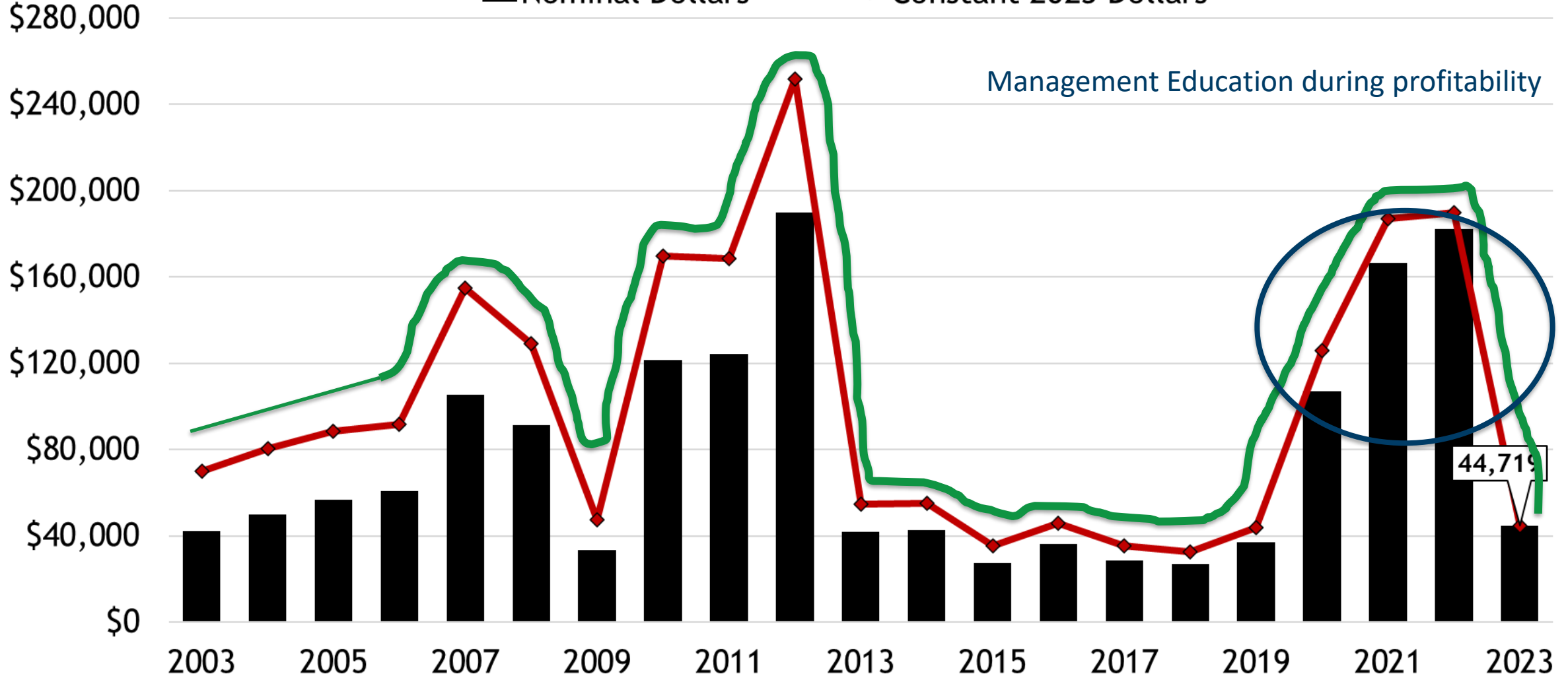


Median Net Farm Income

Data: Minnesota, All Farms

■ Nominal Dollars

◆ Constant 2023 Dollars





MINNESOTA STATE

Agricultural Centers of Excellence



MINNESOTA STATE
Northern Agricultural Center of Excellence

Keith Olander

Executive Director of AgCentric,
Northern Agricultural
Center of Excellence

Keith.Olander@clcmn.edu
(218) 894-5163

agcentric.org



Tina LeBrun

Executive Director of the
Southern Agricultural
Center of Excellence

Tina.LeBrun@southcentral.edu
(507) 389-7391

www.centerofagriculture.org



MINNESOTA STATE
Southern Agricultural Center of Excellence

This document is available in alternative formats to individuals with disabilities.

To request an alternate format, contact Human Resources at 651-201-1664.

Individuals with hearing or speech disabilities may contact us via their preferred Telecommunications Relay Service.

Minnesota State is an affirmative action, equal opportunity employer and educator.

