



Farm Business Management Scholarships for Specialty Crop Growers

Effective financial and business management are important keys to farm prosperity. Farm Business Management (FBM) education helps farm owners and operators learn new skills that will help them meet their own business and personal goals.

Growers in the program learn to maintain and, most importantly, **use** farm records to make sound business decisions.



In Minnesota, the FBM program is offered by the Minnesota State Colleges and Universities (MnSCU) system and the Southwest Farm Business Management Association. There are more than 70 instructors located throughout Minnesota.

The scholarship program offered by the Minnesota Department of Agriculture (MDA) pays a portion of the cost for specialty crop producers to enroll in FBM education.

Who is eligible to receive a scholarship?

Specialty crop growers (fresh market only - eligible crops in 2010 & 2011 are apples, berries, grapes, pumpkins, sweet corn, and vegetables.)

All recipients must be enrolled in a Minnesota FBM program. Only a limited number of scholarships are available.

If I am already an FBM student, am I still eligible?

Yes!

How does it work?

You will meet one-on-one with a farm business management instructor. Together, you will design a program that fits your needs, customized to **your** farming operation. At the end of the year, you will receive an analysis that details the financial performance of your farm, and your instructor will submit your data to be combined with information from other specialty crop growers. Strict privacy measures protect the confidentiality of your information.

How much are the scholarships? How much do I have to pay?

While funds are available, the scholarship will pay:

- 80% of your tuition for the first two semesters of enrollment,
- 70% for semesters 3 and 4,
- 60% for semesters 5 and 6, etc.

Tuition ranges from \$151 to \$160 per credit, depending on your location. A scholarship can reduce your out-of-pocket cost significantly.

Is it worth the investment?

More than 3,000 other Minnesota farmers think so! They use the program to help them manage their records and get a clearer picture of what is really happening on their farms from year to year. Which enterprises are making money? Which enterprises are unprofitable? Where could I reduce costs? Enhance profits? You will receive an end of year financial and business analysis and can use an anonymous benchmarking database called FINBIN to compare your operation with others at www.finbin.umn.edu.

Participants report that being in the program also helps them quickly provide information their banker wants to see, complete farm program forms, and organize information at tax time.

When can I start?

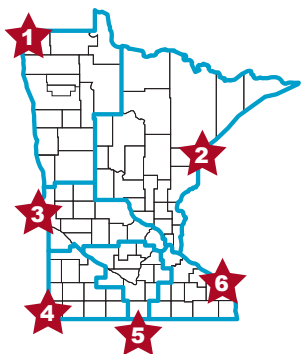
You can start the program at any time.

How long will this scholarship last?

The Minnesota Department of Agriculture will offer these scholarships as long as funds are available.

How do I sign up?

Contact the farm business management program in your area (see map) and ask for an instructor. The instructor will do the rest.



1. Northwest	4. Southwest
Ron Dvergsten Northland Community and Technical College (218) 683-8747	Al Bruedlie Minnesota West Community and Technical College (507) 847-7928 Jim Kurtz Southwest Farm Business Management Association (507) 372-3904
2. Northeast/East Central	5. South Central
DelRay Lecy Central Lakes College (218) 894-5164	Al Bruderie South Central College (507) 389-7264
3. West Central	6. Southeast
Jim Molenaar Ridgewater Community and Technical College (320) 222-5211	Eric Deters Riverland Community College (507) 259-6262

Where do the scholarship funds come from?

Funds come from MDA and the USDA Specialty Crop Block Grant Program.

What if I have questions this brochure does not answer?

Contact Meg Moynihan at the MDA (651) 201-6616 or meg.moynihan@state.mn.us



What participating farmers are saying:

It is a good tool to help in all management decisions made on the farm...

In a multi-enterprise operation, I have to know my costs of production in order to determine if I am marketing my products for a profit or loss. I highly recommend this program...

Our instructor prepares us very well to go to our lenders with our ideas and plans.

It has given us courage to expand and improve our farm through (using) credit wisely...

My instructor is an awesome numbers guy. I am definitely a better manager because of this much needed program. My lender loves the information...



Project partners and supporters

Minnesota State Colleges and Universities • University of Minnesota Center for Farm Financial Management
Minnesota Fruit and Vegetable Growers Association • Minnesota Grape Growers Association

*In accordance with the Americans with Disabilities Act, an alternative form of communication is available upon request. TDD: 1-800-627-3529
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