

Financial Health for Tribal Producers

Moving Forward with Your Business Part 2: Putting It All Together



WESTERN
EXTENSION
RISK
MANAGEMENT
EDUCATION



United States
Department of
Agriculture

National Institute
of Food and
Agriculture

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THE UNIVERSITY OF ARIZONA
COLLEGE OF AGRICULTURE & LIFE SCIENCES

Cooperative Extension

Tribal Extension Programs

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University of Nevada
Cooperative Extension

Each university is an affirmative action/equal opportunity institutions



Previous Webinars

- **Managing Your Money Part 1: Building a Strong Foundation**
 - Financial Plan Basics
 - **Managing Your Money Part 2: Using MyFI Assist App**
 - Available for free on IOS and Google Play
 - Interest, loan payments and credit cards
 - **Building Your Business Foundation Part 1: Ten Basic Questions that Every Livestock Operation Should Consider**
 - This is the foundation of your plan
 - Help for anyone wanting to start a livestock operation or thinking about making changes
 - **Building Your Business Foundation Part 2: Financial Analysis**
 - Use budgets and financial statements to analyze business profit and sensitivity
- 

Webinars Today

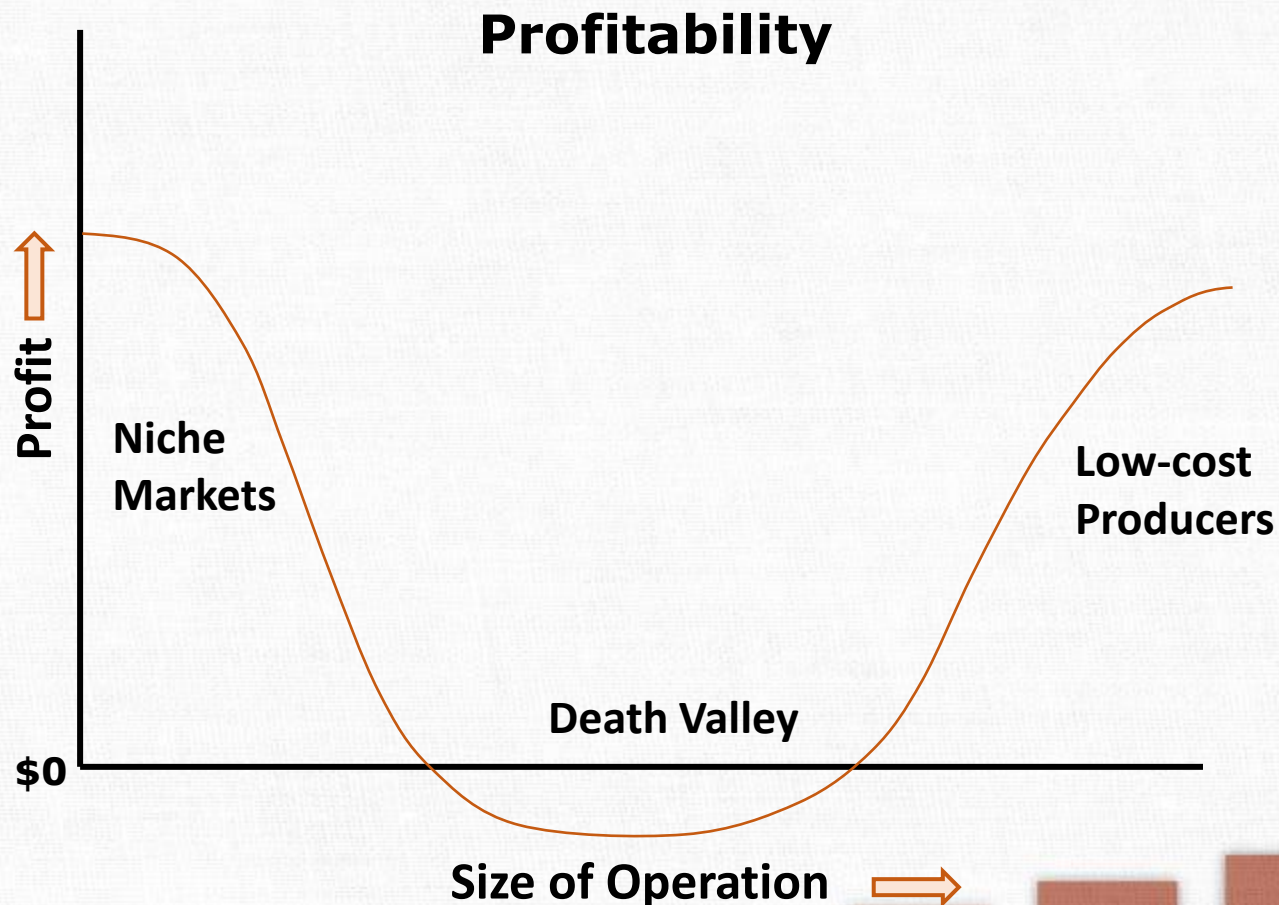
- **Moving Forward With Your Business Part 1: Putting Your Plan to Work**
 - Will your plan actually work for you?
 - Enterprise Budget
 - Break-even
 - Sensitivity
- **Moving Forward With Your Business Part 2: Putting it All Together**
 - How to put your plan together
 - How to continue to think about and update the plan

Recordings will be available on <https://tinyurl.com/AZFRTEPFacebook> or

<https://extension.arizona.edu/tribal-extension>



One Interpretation of Agricultural Markets



What Level of Sales Will You Need?

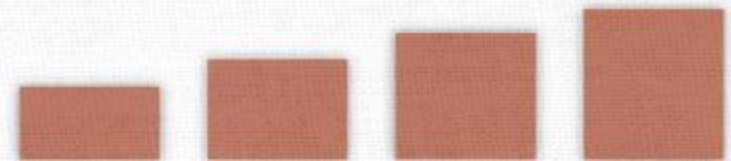
	BUDGET	Current	Sales for \$5k income	Sales for \$10k income
A	Owner Draw Desired (include income taxes):	\$3,790	\$5,000	\$10,000
B	Bank Principal payments required:	\$0	\$0	\$0
C	Total Profit Required: (A + B)	\$3,790	\$5,000	\$10,000
D	Overhead Expenses:	\$7,200	\$7,200	\$7,200
E	Gross Margin Required: (C + D)	\$10,990	\$12,200	\$17,200
F	Divide by Gross Margin Percentage	40%	40%	40%
G	Sales Volume Required: (E/F)	\$27,475	\$30,500	\$43,000

Available as a Excel tool to modify use tab sales volume.

<https://extension.arizona.edu/tribal-extension>

Questions to Ask About Marketing

- What am I selling?
- Who might want it?
- Where will I sell it?
- How can I let people know I have it?
- Can I get them to buy my product and make money?





MyFi Assist APP

APP for financial decisions

Available for free on Google Play, and IOS

<https://tinyurl.com/MyFi-Apple>

<https://tinyurl.com/MyFi-Android>

