



Managerial Accounting for Ranchers

September 22-23, 2017 || Kingsville, Texas

Friday, September 22, 2017

8:00 AM WELCOME

8:30 AM Segment I

- Introduction-History of Farm Financial Standards Council & Managerial Accounting (MA) Project
- Evolution from cash accounting and enterprising to accrual accounting and MA
- Building a foundation for MA
- Identifying and interpreting primary drivers of financial performance
- Using the DuPont Model to assess impacts of strategic decisions

10:15 AM BREAK

10:30 AM Segment II

- Five steps to Strategic Management: How this relates to MA
- CASE STUDY – DuPont Simulation Model
- Accounting versus Economic/Opportunity Analysis
- Standardizing definitions: Direct vs. indirect costs; variable vs. fixed costs

12:00 PM LUNCH

1:00 PM Segment III

- Core Concepts of Putting MA into Practice
- Management intent; manageable segments (cost and profit centers); standardized profit/cost center report formats
- Spread-N-Grow Case Study

2:45 PM BREAK

3:00 PM Segment IV

- Handling unusual transactions
- Internal transfer pricing situations: Using proper methodology
- CASE STUDY – Designing cost/profit center flowchart for participant operations
- Allocating indirect/overhead costs; defining Capture Periods
- Integrating financial and physical quantities (\$, bu, acres, employees)
- Technical issues complicating managerial accounting systems: inventory valuations; handling equipment gains/losses; tax versus economic (book) depreciation

5:00 PM ADJOURN



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Saturday, September 23, 2017

- 8:00 AM Segment V**
- MA Implementation Strategies
 - MA lessons and feedback from grower exposures
 - Benchmarking
 - Using MA for establishing a marketing plan
- 9:45 AM BREAK**
- 10:30 AM Segment VI**
- ABC's of Agriculture-Activity Based Costing
 - Review of accounting software usage patterns
 - Handling Land Costs
 - Role of Chief Financial Officer in adoption of MA
 - Resources to teach and implement MA in agri-business management
 - Summary and Questions
- 12:00 PM ADJOURN**