

Managerial Accounting for Ranchers

September 20-21, 2019 || Kingsville, Texas

Friday, September 20, 2019

- 8:00 AM** Sign in and Welcome
- 8:30 AM** Segment I
- Introduction-History of Farm Financial Standards Council
 - Evolution from cash accounting and enterprise analysis to accrual accounting and MA
 - Building a foundation for MA
 - Identifying and interpreting the primary drivers of financial performance
 - Using the DuPont Model
- 10:15 AM** **BREAK**
- 10:30 AM** Segment II
- Five steps to Strategic Management: How this relates to MA
 - CASE STUDY
 - Accounting versus Economic/Opportunity Analysis
 - Standardizing definitions: Direct vs. indirect costs; variable vs. fixed costs
- 12:00 PM** **LUNCH BREAK**
- 1:00 PM** Segment III
- Core Concepts of MA Practices
 - 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
 - Alternatives for allocating indirect costs (i.e. overhead); 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**

Saturday, September 21, 2019

- 8:30 AM** Segment V
- MA Strategies and results; 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
 - Chief Financial Officer and the adoption of MA
 - Resources to teach and implement MA in agri-business management
 - Summary and Questions
- 12:00 PM** **ADJOURN**