

# *Managing the Cow-Calf Business*

**April 12-13, 2024 || Denver, CO || Hybrid Event**

## **INSTRUCTORS:**

*Rick Machen, Director and Endowed Chair, KRIRM*

*Tylor Braden, CEO, Country Natural Beef*

*Deana Hardee, DVM, Merck Animal Health*

## **FRIDAY, APRIL 12, 2024**

- 8:30 AM** Introduction and Welcome
- 8:45 AM** Priority One: Identifying and Communicating Ranch Goals
- 9:15 AM** Approach to Multigenerational Profitable Stewardship
- 9:45 AM** Fundamentals of the Cow/Calf Business
- Business Model
  - Unit-Cost-of-Production
  - Depreciation
- 10:20 AM** **Break**
- 10:40 AM** Fundamentals of the Cow/Calf Business (continued)
- Proformas & Understanding Financial Statements
    - Cashflow vs Net Income vs Equity
    - Understanding Revenue, Cost-of-Goods-Sold, Contribution Margin & Net Income
  - Variable & Fixed Costs vs. Direct & Indirect Costs
  - Understanding Accounting Approaches
    - Tax vs. Managerial
    - Cash vs. Accrual Accounting
    - Market vs. Book Accounting
  - Setting up Cost Centers, Support Centers, and Profit Centers
- 12:00 PM** **Lunch**
- 1:00 PM** Impact of Cow Inventory on Profit
- Determining the value of one more cow to the enterprise
  - Identifying how much you can spend to keep cows in drought

- 
- 1:30 PM**      Stocking Rate: A Critical Decision
- Determining carrying capacity and stocking rate
  - Getting started with limited information
- 2:15 PM**      **Break**
- 2:30 PM**      What can I afford to pay for a cow?
- 4:00 PM**      Cow-Calf Health Guidelines
- 5:00 PM**      **Adjourn**

## **SATURDAY, APRIL 13, 2024**

- 8:30 AM**      Management and Marketing to Maximize Value
- Calf weaning and post-weaning decisions
  - Raising market cow revenue
- 9:15 AM**      Defining and Measuring Financial Success
- Defining Profitability
  - Implementing enterprise accounting and suitable cost allocation
  - Measuring business health with key performance indicators (KPIs)
- 10:00 AM**      **Break**
- 10:20 AM**      Finding Profitability Leverage Points and Making Business Decisions
- Analyzing cost reductions and revenue enhancements
  - Making stocking rate and supplementation decisions
  - Making replacement female purchasing decisions
  - Evaluating capital investments
- 11:40 AM**      Wrap-Up
- 12:00 PM**      **Adjourn**