

# *Managing the Cow-Calf Business*

**January 16-17, 2025 || Kingsville, TX || Hybrid Event**

## ***INSTRUCTORS:***

*Rick Machen, PhD, Director, KRIRM*

*Robert Wells, PhD, Professor and Paul C. Genho Endowed Chair, KRIRM*

*C. Tylor Braden, CEO, Country Natural Beef*

*John Hutcheson, PhD, Merck Animal Health*

## **THURSDAY, JANUARY 16**

- 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

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- 1:00 PM** Impact of Cow Inventory on Profit
- Determining the value of one more cow to the enterprise
  - Identify 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?
- 3:15 PM** Management and Marketing to Maximize Value
- Calf weaning and post-weaning decisions
  - Raising market cow revenue
- 4:00 PM** Cow-Calf Health Guidelines
- 5:00 PM** **Adjourn**

### **FRIDAY, JANUARY 17**

- 8:30 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
- 11:40 AM** Wrap-Up
- 12:00 PM** **Adjourn**