

# dates & rates

All programs will begin with 9 am registration on day one and conclude at 4 pm on day two.

## Level 1 (4 separate days of training)

Begins November 13-14, 2019  
Concludes December 18-19, 2019

## Level 2 (6 separate days of training)

Begins January 8-9, 2020  
Continues February 12-13, 2020  
Concludes March 4-5, 2020

## Level 3 (2 separate days of training)

March 24-25, 2020

# training location

PDPW headquarters  
820 N. Main St., Suite D, Juneau, Wis., 53039

## Register today!

Online at [www.pdpw.org](http://www.pdpw.org)  
or by phone at 800.947.7379.

**Level 1 participants** \$650/member; \$775 non-member

**Level 2 participants** \$850/member; \$975 non-member

**Level 3 participants** \$700/member; \$825 non-member

An online placement test will determine your level placement; this requires an initial registration fee of \$650/member or \$775/non-member and covers the Level 1 program fee. Additional amounts are due for Level 2 and 3 participants.

Event  
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## Professional Dairy Producers®

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800-947-7379

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#PDPWFinancialLiteracy #mypdpw



FINANCIAL  
LITERACY  
for dairy®

## it's tough out there

*Financial literacy is here*

the right skills,  
the right tools...

*You need both  
to dairy today*



2019 - 2020

## program content

Prior to attending you'll complete an online placement test to determine which level best suits your degree of financial comprehension.

### level one

This level dives deeper into core financial concepts such as the value of determining and writing down short-term and long-term business goals, the principles of balance sheets and why you should prepare them at least annually for all entities of your business – including a personal balance sheet.

The training on balance sheets offers more than a general overview – you'll understand why it's important for your balance sheet to reflect cost basis as well as fair market value, and to reconcile it with all liability balances. Level one also prepares you to compile a cash income statement that is completed not just to prepare taxes but to measure your dairy's profitability.

### level two

A wealth of financial tools is covered in this level: income statements on an accrual basis, income statements and balance sheets completed in an audit system, cost of production, and adjusting cash-basis income statements to show true accrual net income. Also covered: ensuring changes in inventory, payables and receivables are accounted for to show earnings, and reconciling inventories, feed and livestock changes, depreciation, and all loan balances to the balance sheet.

Other topics discussed include cash flow budgets – preparing them at the beginning of the year and comparing actual cash flow to monthly or quarterly projections. A study of enterprise profitability and cost-center tracking will help you determine how to split out various parts of your operation to measure profitability of each enterprise – critical concepts for those raising heifers, steers, crops or other ventures.

Key performance measures and ratios will also be taught. You'll learn to ensure your calculations factor in critical production and financial performance, and to follow up by benchmarking to compare against other operations of similar size.

### level three

Advanced concepts in several core areas of financial management will be covered in this session. Over two days you'll explore a handful of subtopics specific to each financial principle.

Central topics of learning include the use of budgeting tools for planning and performance monitoring, trend analysis, key metrics to monitor, and benchmarking. In addition, you'll gain a deeper comprehension of such metrics as cost of production, and growth and efficiency trade-offs.

This level will also teach you best practices for managing capital investment in your business, how to optimize capital purchases and protocols for sharing records.

"One of the biggest impacts was *having our goals in writing* and sharing our vision with our team. This helped everyone understand the direction of our farm."

*Kevin Krentz, Berlin, Wis.*

#### Continuing Education Units available

Level 1: up to 32 DACE credits

Level 2: up to 48 DACE credits

Level 3: up to 16 DACE credits

**Dairy AdvanCE**  
CONTINUING EDUCATION

[mail@pdpw.org](mailto:mail@pdpw.org)

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## program trainers



**Dr. Kevin Bernhardt** is a Professor of Agribusiness at UW-Platteville School of Agriculture and Farm Management Specialist with UW-Extension and Center for Dairy Profitability. After earning a master's degree from North Carolina State University and a Ph.D. in agricultural economics from the University of Nebraska he joined the UW-Platteville faculty in August 1996. He's also held positions at the USDA-Foreign Agriculture Service and as a lender for Hills Bank and Trust Company in Iowa City.



**Gary Sipiorski** is a business and financial consultant in the agricultural industry. He has served as President and CEO of Citizens State Bank of Loyal for over seventeen years, an Advisory Council Member for the Federal Reserve Bank of Chicago, the Independent Community Bankers of America, and chairperson on the national agricultural committee. After graduating from the University of Wisconsin-River Falls with a degree in Animal Science, he spent eighteen years working with feed dealers and consultants making over a thousand calls on dairy farms a year.



**Dick Wittman** is board chair, transition coach and former manager of a 20,000-acre crop, cattle and timber operation in northern Idaho. He provides seminars, workshops and private-consulting services to farmers and agribusinesses. His specialties include financial and family business management, transition planning, consultant training and conflict management. After receiving his MBA in finance, Dick worked eight years in the farm credit system. He's on the faculty of The Executive Program for Agricultural Producers (TEPAP) and a board member and past president of the Farm Financial Standards Council.

"To make it in farming today you need to be more than good with cows – you must be business savvy as well. I've attended financial workshops in the past, but *until this program*

I didn't find anything in-depth enough to make a difference to my business."

*Cory Brown, Belleville, Wis.*