

I would like to learn more about managing risk in my farming operation. Do you have information to help me?

In a recent presentation Western Extension Economist John Hewlett said that risk impacts all aspects of agriculture including profits, finances, satisfaction, and well-being. Five major sources of risk, which are listed below, have been identified in agriculture. The first three types of risk are well known. The fourth and fifth were identified more recently, but are nevertheless important to consider for your farm.

1. Production
2. Market
3. Financial
4. Human Resources
5. Legal

To help farmers understand and learn more about managing risk on their farms a website was recently developed by the Western Extension Farm Management Committee. The committee is an organization of Extension Economists from the 13 western states, as well as Guam and other Pacific Islands and is supported by regional Cooperative Extension Service Directors. The website is called Ag in Uncertain Times and can be accessed at:

<http://www.farmmanagement.org/aginuncertaintimes>

The content is designed to provide the most current information to farmers and ranchers. The website contains webinars and various educational tools. If you follow the “Direct Links to Webinar Materials” you will see multiple topics on risk management. They include:

- Managing ag enterprises in uncertain times
- Operating in risky environments
- Families facing uncertainty in agriculture
- Operating in the face of uncertain markets
- Operating in the face of uncertain credit

You may download video and/or MP3 formats to access various presentations and speakers depending on your needs and interest. The download and start times will also depend on your computer’s capabilities and connection speed. Additional tools can be found on the Wiki link. I hope you will find these materials helpful in learning more about managing risk for your farm.