

Using the Berry Farm Business Summary (BFBS) to Improve Your Bottom Line



Are you confident your commercial berry business is maximizing your return on investment? Is it thriving, or merely surviving? Are berries an asset on your ledger or really a liability?

If you'd like help answering these questions, plan to attend the last of 5 regional berry crop economics workshops using the information and resources generated from Stage 1 of the project, "Building a Better Bottom Line for NYS Berry Growers," funded by New York Farm Viability Institute's Ag Innovation Center.

Why a berry farm business summary?

Berry project team members are building on the Cornell-developed Fruit Farm Business Summary (FFBS), which has helped tree fruit growers improve their return on investment (ROI) for more than a decade. According to a study by Dyson School professor emeritus Gerald White, the FFBS "identifies the business and financial information they (growers) need and provides a framework for use in identifying and evaluating the strengths and weaknesses of the farm business."

Experience with tree fruit growers using FFBS shows they quickly identify practices that are more costly than state benchmarks and address why their individual costs are higher. Early in the process, growers often make changes that immediately improve their bottom line. Participating growers also learn which components of their operation should be expanded or contracted to improve return on investment (ROI). Participating berry growers should reap the same rewards as their tree-fruit colleagues.

About the Project

During Stage 1, the project team enlisted 10 commercial berry growers statewide to participate in berry farm business summaries. Participating farm operations needed to have been in business the past three years, and had sales in 2012, preferably producing at least two berry crops. Extension educators worked with 10 growers to collect economic information for the berry farm business summaries. Dyson School team members compiled, analyzed and summarized the data collected. Extension Educators are now in the process of discussing project results with individual participants. Compiled information from the project will be shared during the regional workshops. We are also in the process of collecting crop production data to develop crop budgets for each of the 3 major NYS berry crops including strawberries, blueberries and raspberries. Statewide benchmark enterprise budgets will also be available after the analyses are completed.

How Can I Participate?

We are seeking new grower participants for the 2013 fiscal year to increase the total number of participating farms to 24.

Please note: All information collected is kept strictly confidential. Budgets generated will not be attributed to specific farms. Instead, they will provide benchmarks (statewide averages calculated from collected data) that will help participants evaluate their business performance. In return for their participation, growers will receive a one-on-one review of their berry farm business summary with their educator as well as crop budgets and other resources related to the project. Contact the closest CCE team member to your farm from the contact list above or speak with one of them at your regional workshop to find out more.

What: Workshop: Using the Berry Business Summary to Improve the Bottom Line

When: March 19th 8:45 am – noon

Where: Monroe County Extension Office – 249 Highland Avenue, Rochester

Agenda: 8:45 am Registration, Coffee & donuts

9:00	Introduction to Financial Statements – A. De Marree
9:30	Record Keeping in 2014
10:00	Farm Business Summary History
10:30	Analysis and Application - the Data for the First Year of the BFBS – Brad Rickard, Cornell
11:15	Finding & Managing Berry Labor – A. DeMarree
11:45	Q&A
12:00	Adjourn

Pre-Registration for the Berry Business Summary Workshop is required – Please call, fax or mail in the registration form below to allow us to plan for the number of materials required!

Farm Name: _____

Names of persons attending: _____

Address: _____

Phone Number: _____

Please return to Kim Hazel Cornell Cooperative Extension **12690 Rt. 31, Albion, NY 14411 585-798-4265 ext. 26.**

Fax number: