

January 20, 2017

Dear FBM Program Participants,

You are invited to be part of a research study involving FBM participants. The intent of the study is to gain insight into the participants' approach to decision making and management of their farm business. Survey questions will include such items as the participants' education level, how they became established in farming, how participants address the following areas of risk in the farming operation: (1) production risk; (2) market risk; (3) financial risk; (4) legal risk; and (5) human resource risk. The survey will also ask about the process whereby producers make major management and farm purchase decisions and how producers utilize technology in the management of the operation. Please read this letter to become acquainted with the research project before agreeing to be in the study. Participation is voluntary.

All potential participants for this survey have an annual year-end financial analysis prepared by their FBM Instructor. Preparation of the annual year-end analysis is a benefit to being enrolled in the FBM program. The survey data will be linked with the participant's financial data collected from the FBM annual year-end financial analysis. The financial data will be transferred from FBM administration to the Center for Farm Financial Management for analysis. No identifiers will be attached to project findings, minimizing participant risk. All findings reported to the public or published in any form, will be done in an aggregated format making it impossible to identify a specific subject.

All research study findings will be shared in aggregate with Minnesota FBM members/enrollees. This data will be useful to members in making decisions on their individual farm businesses resulting in increased net farm income.

If you chose to participate in the study, please complete the electronic survey at your farm analysis appointment with your FBM instructor.

If you have any questions or concerns regarding the study or survey form, please contact Rob Holcomb at 507-337-2807 or email Rob at holcombr@umn.edu. Thank you.

Sincerely,



Keith Olander, Director, AgCentric
Dean of Agricultural Studies



C. Robert Holcomb, Extension Educator
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