

Welcome to Ag Biz Masters!

January 16, 2026

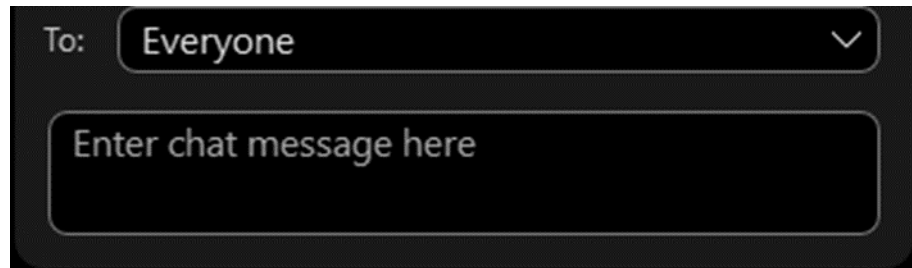


FARM CREDIT

888.339.3334
HorizonFC.com

Webinar Housekeeping

- Please mute your audio and turn on your video, if possible.
- Questions?
 - Please use the chat function below.



To: Everyone ▼

Enter chat message here

Agenda

- Welcome
- Charting the Course of Agriculture with Dr. David Kohl
- Ag Biz Course Overview
- Introduce YBS Relationship Managers
- Session Wrap-up

What do you hope to learn from the course?

business management Ag Business management
successful
skills work better understanding
plan gain make
understanding farm better decisions
start financial help
learn knowledge run business agriculture
want business plan
manage grow operations
financial side

Charting the Course of Agriculture in 2026

Dr. David Kohl

CHARTING THE COURSE OF AGRICULTURE IN 2026



Dr. David M. Kohl

Professor Emeritus, Agricultural and Applied Economics

Member of Academic Hall of Fame, College of Agriculture & Life Sciences

Virginia Tech, Blacksburg, VA

Email: sullylabvt@gmail.com

January 16, 2026

Mid-Atlantic Perspectives & Positives for Young & Beginning Farmers

- 1/3 of the U.S. population with disposable income & wealth is within a 12-hour drive/commute
- Agricultural support: infrastructure, supplies, crop, livestock, specialty agriculture
- Footprint for both commodity and value-added agriculture
- Diversified small & midsize farms & food businesses
- Destination for tourism, agriculture and rural experiences
- Historical vantage point: the past meets the future
 - Regenerative agriculture
 - Innovative & sustainable practices
 - Producer – consumer connectivity

Future Business Models

- Family business
 - Cousins partnering with cousins
 - Non-family members
 - Separate enterprises/use common assets
- Agri-entrepreneur
 - Multi-tasker
 - Gigs
 - Diversified sources of income
- Boomeranger professional
 - “Outside the box” mindset
 - New skill sets
- Women, minorities, veterans
 - Demographics of FFA, 4-H, MANRRS
- Vertical & urban farming

Agricultural Economic Update 2026

- Intense competition on grain, row crops & specialty crops since 2013 from the Global South
- Consolidation of agricultural industry
 - Certain sectors complex: 2 in 10 year rule
- Stimulus dollars, COVID & zero-bound interest rates created inflation/inflated assets
- Transitional challenges in agriculture
 - Waiters/life challenges
- Government supports (bridge/end of pier)
- 3-6 sources of revenue for resiliency, agility & nimbleness



What Economic Wins Look Like Now for Row Crops/Grains

- Breakeven without government checks or ad-hoc payments
- Marketing and risk management plans to support breakeven or capitalize on profit windows
- Protect your backup reserves (working capital)
 - Level of losses, timeline of burning through reserves
 - Refinance: life & amount of new debt obligation
- Financial sensitivity analysis: scenario planning for profit, production, price, cost & debt service



What Economic Wins Look Like Now for Livestock, Diversified, Value Added, Beef, Etc.

- 60-30-10 Rule
- Working capital plan to build reserves
- True liquidity: quickness to cash
 - Matching CA to CL: 30, 60, 90, 120 days
- Spend \$1.00 to save \$0.20 to minimize taxes
 - Profit or working capital obligation
 - Additional debt service obligation
- Disorganization & complacency are business financial killers



Trade, Exports & Geopolitics

- Export market watchlist
- Trade sanctions, counter tariffs
- November surprises: elections
- Weather globally
- Long term tariff implications
- Loss of government/public support for agriculture
- Competition from the Global South



2026 Quick Global Economic Assessment (1)

■ China

- Demographics/ <1 billion by 2050
- Deflation/inflation issues
- Stock & real estate decline
- Belt & Road Initiative aka the New Silk Road global influence
- Taiwan?
 - Physical vs. technology invasion

■ India

- Cheap Russian oil
- Farm policy protectionism
- India/New China

■ Japan

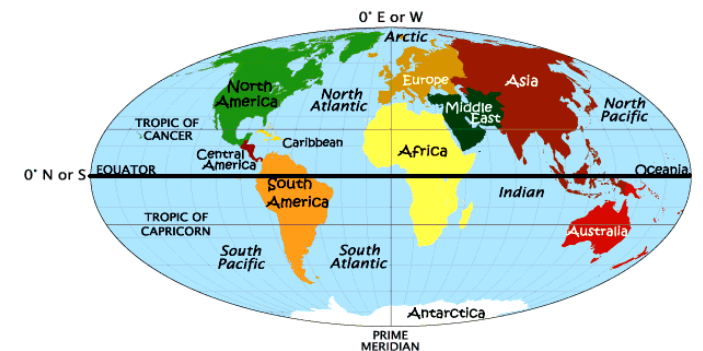
- New leadership
- Stimulus causing growth of the economy
- Growth of military
- Bond market



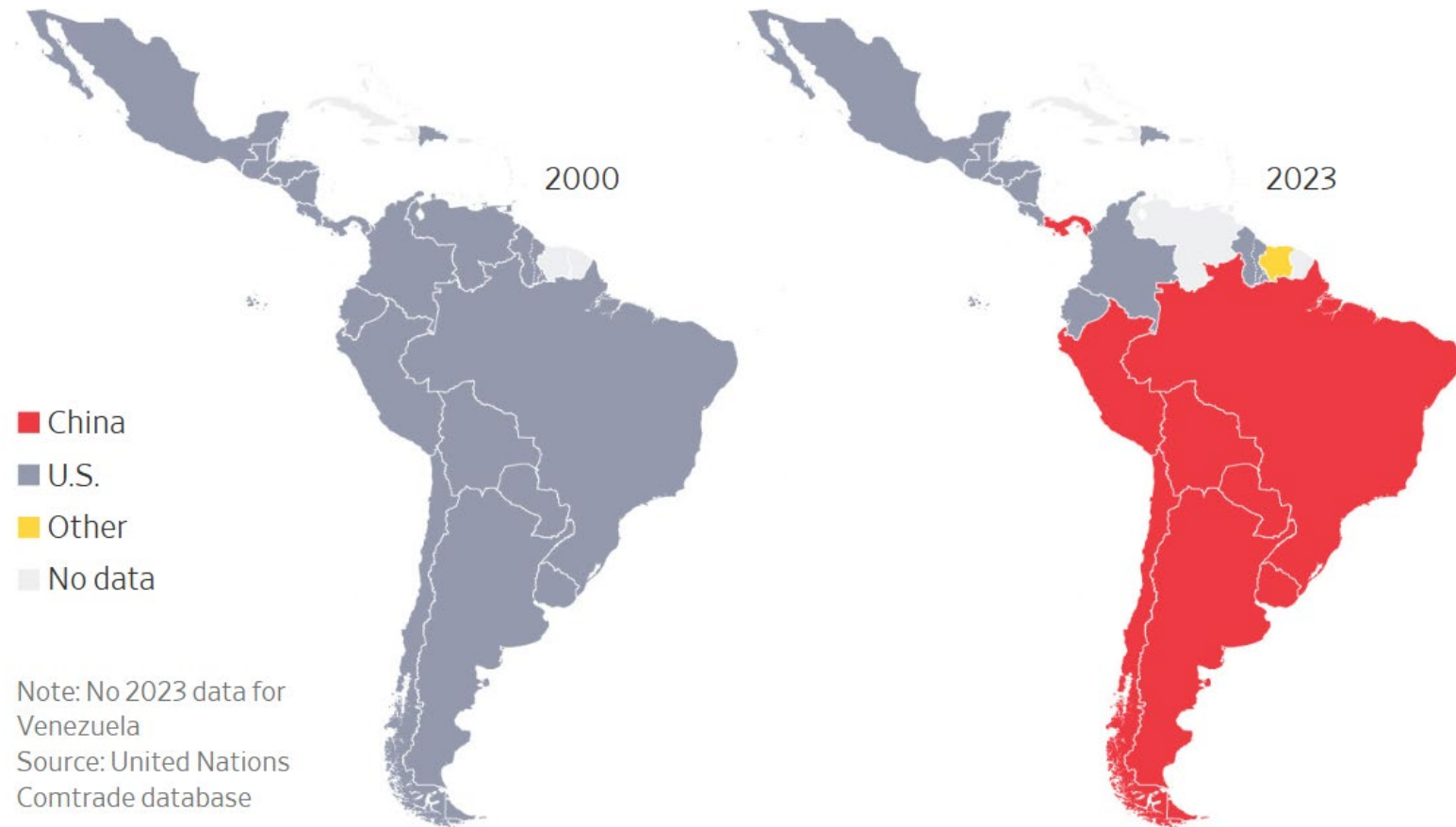
2026 Quick Global Economic Assessment (2)

- European Union/Great Britain
 - Germany: export driven issues
 - Build up of military
 - France: political & economic growth issues
 - Great Britain: economy challenges
- Mexico/Canada
 - Mexican cartels
 - Trading alliances outside USA
 - Export & import status

- Southern Hemisphere
 - Africa- new Brazil?
 - Competitive pressures
 - Increased acreage
 - Currency infrastructure
 - New common currency



Largest Extraregional Trading Partners, by Total Value of Goods Traded



<https://www.wsj.com/world/china-xi-jinping-latin-america-acf6dbc1?page=1>

U.S.A. Economy Snapshot: ALICE

- ALICE- Asset Limited, Income Constrained, fully Employed
- Less than 5% spending
- Stimulus checks during & post pandemic
- Consumer credit card debt buildup
- Credit card debt \$1.3 trillion
- Delinquency rate on credit cards & auto loans is highest since 2012

U.S.A. Economy Snapshot: HENRY

- HENRY- High Earners, Not Rich Yet
- \$100,000 - \$500,000 household earnings
- High level of graduate school debt
- Priced out of housing market
- Lack of stock & real estate appreciation
- High levels of consumer spending & buying experiences
- Very vulnerable for job layoff and AI replacement

U.S.A. Economy Snapshot: HERMAN

- HERMAN: High Earners, Rich, Mobile, Appreciated Net Worth
- 10% of population, 49% of consumer spending from 36%
- Household or business wealth, paper wealth accumulation \$1 million to \$10 to 25 million
- Older demographic, frequently above 60 years of age
- Spent 58% more in the last 4 years vs. 21% inflation increase
- HERMANs account for one third of gross national product
- Top 20% of earners, net worth has increased \$35 trillion or 45% since 2019
- Increased \$14 trillion for the bottom 80%

Fiscal & Monetary Policy

- >\$38 trillion debt currently, \$20 trillion debt in 2020
- \$1.775 trillion deficit for 2025 fiscal year
- Federal reserve position changes: possible aggressive interest rate reduction 2025-2026
- Government fiscal spending
- Federal Reserve monetary policy
 - “The magic wand”
- The balance of inflation, unemployment & economic growth

Invisible Fence

- Interest on Federal debt exceeding military budget
- Dollar trade becomes less than 50% global trade
- A.I. replaces jobs in white collar sector
- Housing market decline
 - 30% longer term
- Stock market decline
 - 30% longer term



Mega Trends 2025-2050

1



- Regenerative agriculture: soil & water health
 - Healthy soil & water = healthy plant, animal, human & environment
- Rise of Global South: BRICS and Silk & Belt Road Initiative \$1.3 trillion
 - Africa is where Brazil was in year 2000
 - Global bloc economies
- Deglobalization & dollar dominance in global trade
- Urbanization & declining birth rates
- Diffusion of technology & innovation cycles
 - Infatuation, disillusionment & reorientation
- Women in agricultural industry will own & manage over 60% of agricultural assets in this period

Mega Trends 2025-2050

2



- Alignment with next generation & transition management
- USA's agricultural competitive edge
 - Research
 - Education
 - Brain drain
- Medical field & agricultural industry will be collaborating in preventive & proactive health practices
- Black swans & grey rhinos
 - Global weather in extremes
 - A.I., 9/11
 - Regional technology warfare
 - Two to three defining events!

Consumer Preferences by Household Income

UNDER \$50,000 HOUSEHOLD INCOME

- Convenience
- Taste
- Price



- Under \$50,000 household income = >30% spent on food
- Average household income = 13.6% spent on food

OVER \$100,000 HOUSEHOLD INCOME

- High protein
- Fresh
- Low sugar/low carbs





Charting the Course of Agriculture for 2026

Four Pillars for Business & Financials

Blocking & Tackling Basics

- Production excellence/cost efficiencies
- Cost management
- Marketing & risk management
- Capital efficiency

“5% better than your peers in each area”



Quote for the Quarter Century

“The opportunity for business and personal prosperity is not about the size, the enterprise or the next big thing. It is about being a ‘five-percenter,’ meaning being a little better in many components of production, operational efficiency, marketing, risk management, finance, human resources and in the focus on your values and goals.”





Management Mindset

R.E.M. Gameplan to Navigate Adversity, Growth & Transition

Respond = Development of strategy, tactics, metrics
Execute = Action executed with defined outcomes
Monitor = System or processes for ongoing monitoring

| Management Mindset Checklist | | Check the appropriate boxes. | | |
|------------------------------|---|------------------------------|---------|---------|
| | | Respond | Execute | Monitor |
| 1. | Establish written goals: business, family & personal | | | |
| 2. | Know cost of production by enterprise | | | |
| 3. | Know breakevens on major revenue sources with operational plan in place to achieve outcomes | | | |
| 4. | Develop a monthly or quarterly cash flow | | | |
| 5. | Financial sensitivity & scenario analysis in production, cost, prices, etc. | | | |
| 6. | Utilize key financial ratios & business metrics in management | | | |
| 7. | Written marketing plan: commodity and/or value added | | | |
| 8. | Written risk management plan: insurances, SOPs, compliance, will, estate plan | | | |
| 9. | Informal or formal advisory team that meets periodically | | | |
| 10. | Development of a transition management plan | | | |
| 11. | Separate family living budget with investment plan or compensation plan | | | |
| 12. | Deliberate educational plan for owners, management & employees | | | |

| R.E.M. Gameplan Key | | |
|---------------------|-------------|--------------------------|
| Score | Color | Mindset Level |
| 31-36 | Super Green | Very High |
| 26-30 | Green | High |
| 20-25 | Orange | Average to Above Average |
| 15-19 | Yellow | Low to Moderate |
| 0-15 | Red | Very Low |

| Total # of Check Marks | | | |
|------------------------|--|--|--|
| Your Overall Score | | | |

Management Mindset Exercise

- After completing the Management Mindset: R.E.M. Gameplan, what are three areas/points in your business that you will continue, three areas/points for improvement and three areas/points that you would eliminate?

| <u>Three Areas/Points to Continue</u> | <u>Three Areas/Points to Improve</u> | <u>Three Areas Points to Eliminate</u> |
|---------------------------------------|--------------------------------------|--|
| 1. | 1. | 1. |
| 2. | 2. | 2. |
| 3. | 3. | 3. |

Ten Philosophies for Thriving In Adverse & Opportune Times



- Ownership of the numbers- not just for the bank, makes you a better manager.
- Cash flow plan: monitored monthly or quarterly
- Operational plan that supports the cash flow plan
- Focus on earns & turns: net margin & capital turnover
- Eliminate unproductive assets: capital & human
- Good advisory team for a sounding board
- Focus on top half of the balance sheet: financial liquidity for business & household
- Open communications with lender, family, partners & stakeholders
- Balance the warrior and the worrier
- Balance: never equate self worth to net worth



Q&A with Dr. Kohl

Dr. David Kohl's Contact Information:

Office:

(540) 961-2094

Alicia Morris

Scheduling:

(540) 493-2724

Angela Meadows

Email:

sullylabvt@gmail.com

Online Articles:



- Farm Progress Weekly Article:
<https://www.farmprogress.com/author/david-kohl>
- Ag Trends & Insights Videos
<https://agwestfc.com/education-and-resources/industry-and-economic-insights/economic-updates/agricultural-trends>
- Dave's GPS & Dashboard Indicators
<https://www.farmermac.com/news-events/daves-gps/>

Ag Biz Course Overview

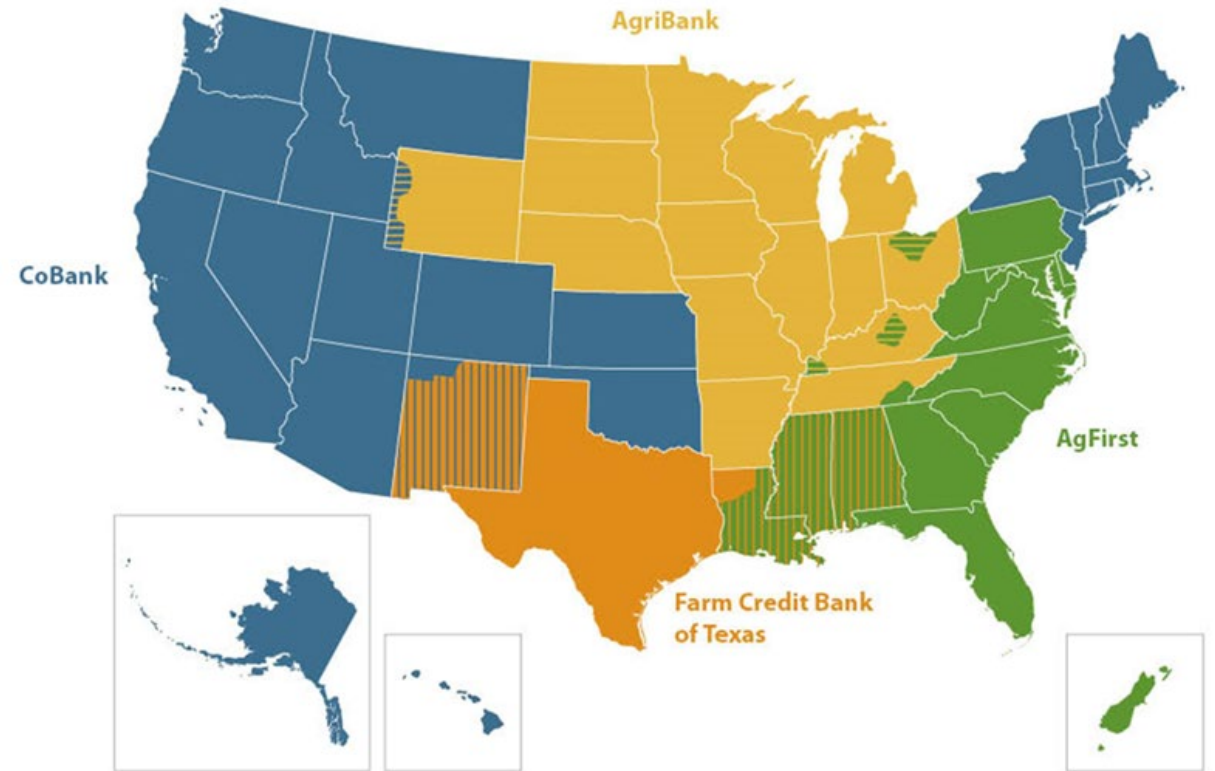
Johanna Rohrer

Farm Credit 101

- Created by US Congress in 1916 to provide a dependable source of credit to agriculture
- More than one-third of total credit needs by US ag are met by Farm Credit
- Farm Credit does not take deposits

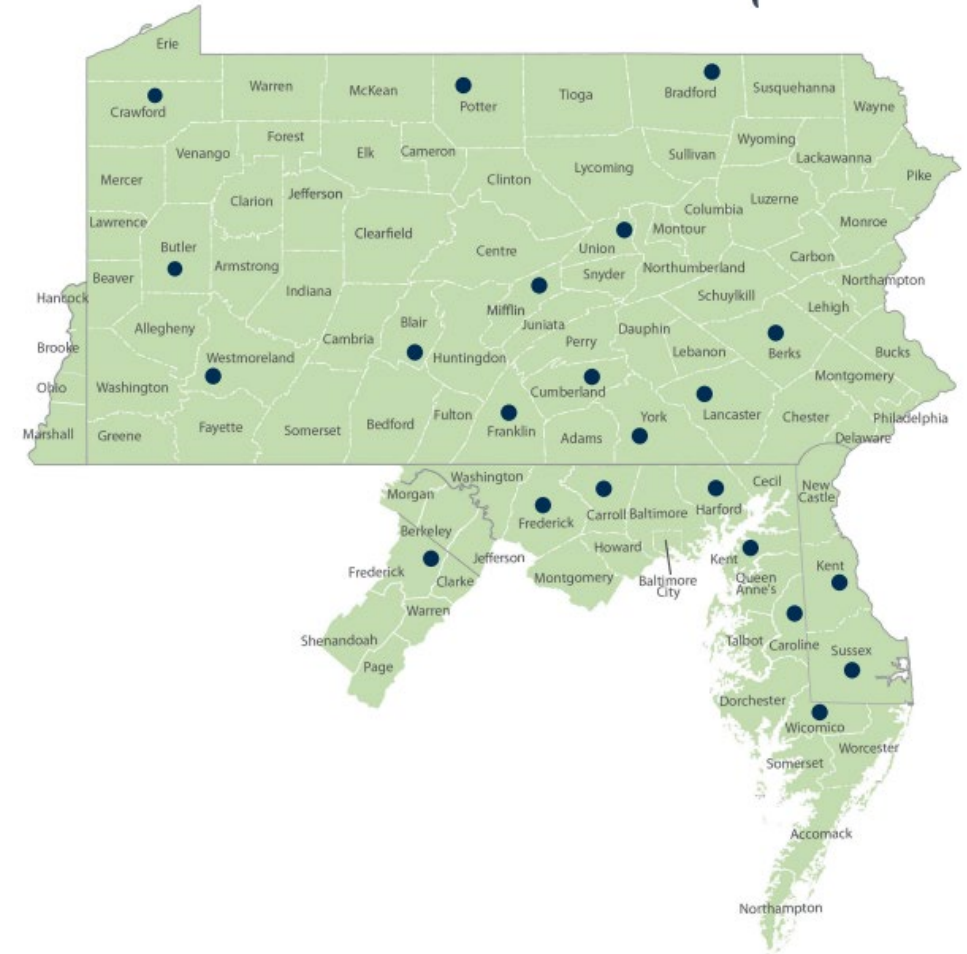
The System At A Glance

- 4 Regional Farm Credit Banks
- 56 locally owned Farm Credit associations
- Each governed by board of directors (elected by borrower-members)
- Associations provide credit for:
 - real estate loans
 - commercial loans
 - rural home mortgages
 - financial services (farm record keeping, estate planning, appraisals, etc.)



Horizon Farm Credit Footprint

- 21 Offices covering 100 Counties
- Delaware, Pennsylvania, and counties in Maryland, Virginia and West Virginia



What is Ag Biz Masters?

- Ag Biz Masters is an interactive learning series designed specifically for young and beginning farmers.
- The two-year program takes a blended learning approach with on-demand and eLearning modules. The class will be a virtual experience with three LIVE sessions to connect with subject matter experts and network with other beginning farmers.
 - You are registered one year at a time.

Ag Biz Masters – 2026 Impact

16th year

790 graduates

Over **2,000** total participants

2026 – By the Numbers

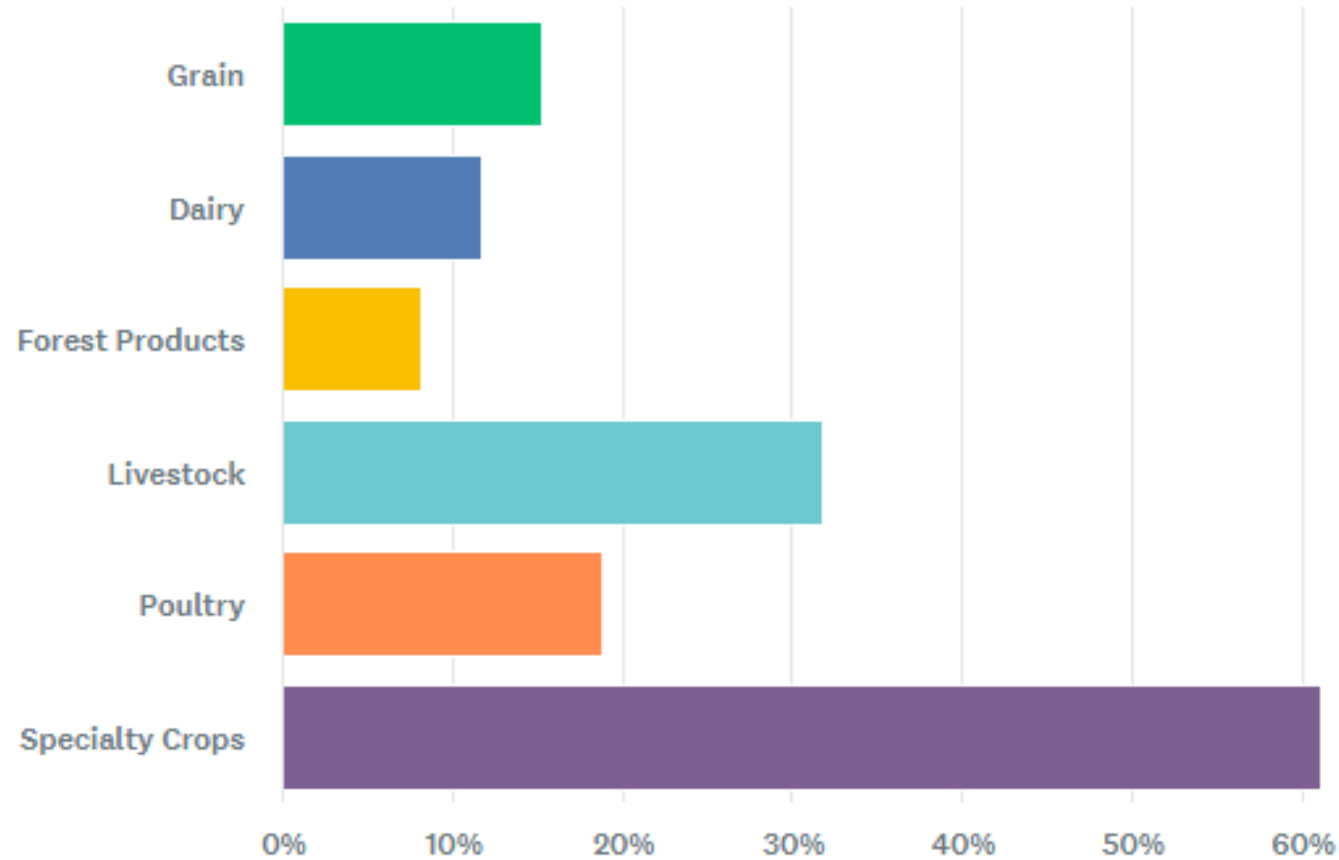


47 year 1 participants

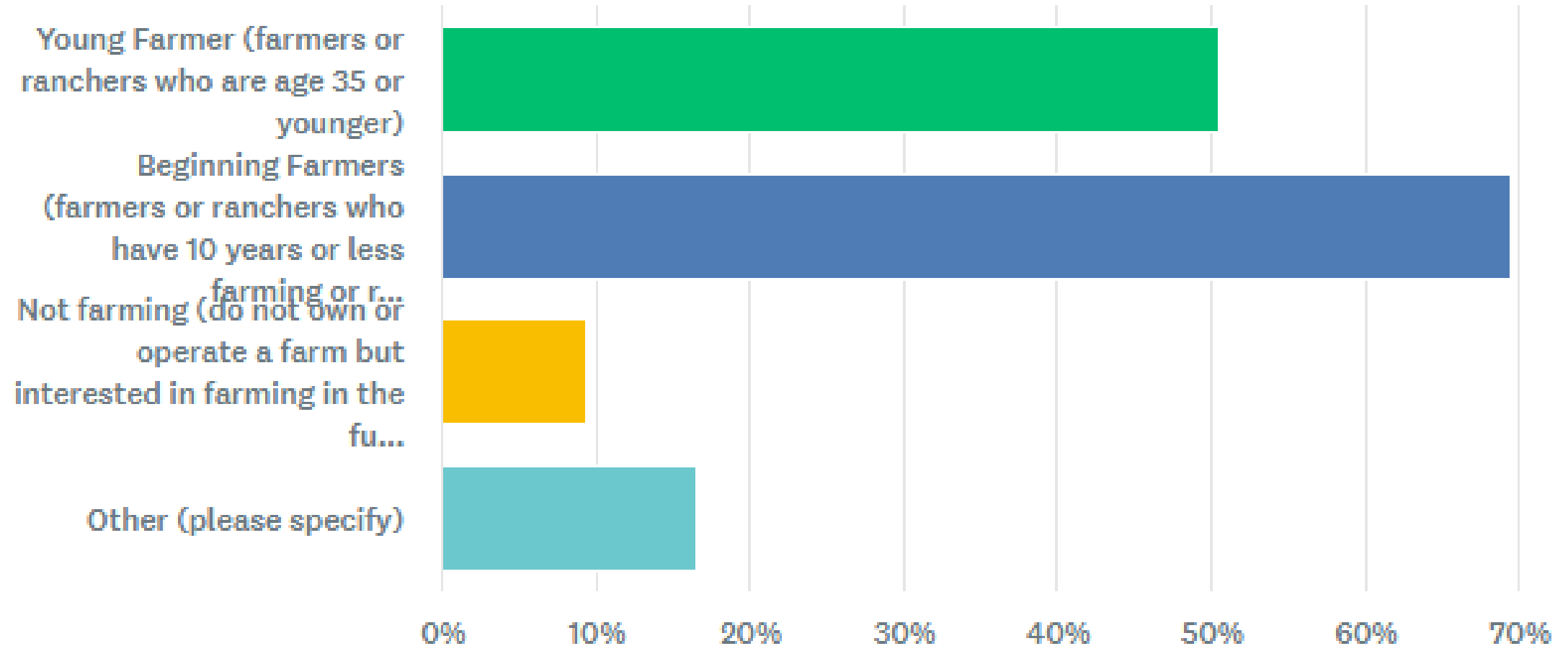
34 year 2 participants

8 states

2026 Participants



2026 Participants



Course Format



**4 LIVE
Virtual Webinars**



**5 Online/On-demand
FCU Modules**

What is the course outcome?

- Each module's learning objectives are outlined in FCU and supported by a corresponding workbook.
- Webinar presenters will also use additional resources and case studies to help you apply course concepts directly to your farm business.
- Together, these materials are designed to build your confidence and strengthen your farm financial management skills.

Where are course materials located?

- Course LIVE sessions and updates will be send via email from Jrohrer@HorizonFC.com
- All course materials will be housed on either the Year 1 or Year 2 landing page
- All eLearning modules with Dr. Kohl will be housed in Farm Credit University via from careercafe@agfirst.com

Where are my course materials located?

- <https://www.horizonfc.com/agbiz-masters-year-one>
- Password: Year1



Ag Biz Masters is an interactive learning series designed specifically for young and beginning farmers. The two-year program takes a blended learning approach with on-demand and eLearning modules. The class will be a virtual experience with three LIVE sessions to connect with subject matter experts and network with other beginning farmers. You are registered for Year 1 of the course.

Course Outcome

The learning objectives of each module are outlined, followed by a module workbook. Additional materials that presenters will use during the course and case studies will be used to apply what you are learning in the class to your farm business. Collectively, the materials should help you grow your confidence and enhance your farm financial management knowledge.

Syllabus

Please access the [course syllabus here](#).

This area will serve as your go-to for course resources to support your Ag Biz experience.

Course Materials

- ✓ [Welcome](#)
- ✓ [FCU Year 1 Workbook](#)
- ✓ [Navigating Career Café in FCU](#)
- ✓ [Business Plan Template](#)

Where are my course materials located?

- <https://www.horizonfc.com/ag-biz-masters-year-two>
- Password: Year2



Ag Biz Masters is an interactive learning series designed specifically for young and beginning farmers. The two-year program takes a blended learning approach with on-demand and eLearning modules. The class will be a virtual experience with three LIVE sessions to connect with subject matter experts and network with other beginning farmers. You are registered for Year 2 of the course.

Course Outcome

The learning objectives of each module are outlined, followed by a module workbook. Additional materials that presenters will use during the course and case studies will be used to apply what you are learning in the class to your farm business. Collectively, the materials should help you grow your confidence and enhance your farm financial management knowledge.

Syllabus


Please access the [course syllabus here](#).

This area will serve as your go-to for course resources to support your Ag Biz experience.

Course Materials

- [Welcome](#)
- [FCU Year 2 Workbook](#)
- [Navigating Career Café in FCU](#)
- [Business Plan Template](#)


Year 1 Course Syllabus

|  AG BIZ MASTERS | | |
|--|---|-----------|
| Year 1 Curriculum Highlights Ag Biz Masters is an FSA Certified interactive learning series designed specifically for young and beginning farmers. The two-year program takes a blended learning approach with on-demand, eLearning modules and three live webinar connection check-ins. For each online module, you should budget one to two hours to watch the module and complete the associated activities. Module exams will allow you to personally assess your comprehension and understanding of the materials presented. Your class runs from January through March 2026. | | |
| Steps for Success! | | |
| Year 1 Course Overview | Date | Checklist |
| Registration Confirmation & Course Preparation | January 5- 10, 2026 | ✓ |
| Participant Welcome Email | January 6, 2026 | |
| Live Course WEBINAR Kick-off Future-Proofing Your Business with Dr. Kohl, Q&A, and Ag Biz Alumni Spotlight | January 16, 2026 from 12:00-1:30pm Click here to join. | |
| Receive FCU Login and Registration Email Invite *This email will come directly from Farm Credit University to the primary registrant email provided with your registration. Homework: Login and set-up password on your own for your on demand modules. Email J.Rohrer@HorizonFC.com and let her know that you have successfully logged into FCU. | Afternoon of January 16, 2026 | |
| Finish January Live Kick-off Course Survey | Click here to complete the survey. | |
| Complete FCU Module 1: Megatrends of Agriculture | Week of January 19-23, 2026 | |
| Record FCU Module 1 Exam | | |
| Complete FCU Module 2: Strategic Business Planning | Week of January 26-30, 2026 | |
| Record FCU Module 2 Exam | | |
| Participant Course Check-in Email | January 27, 2026 | |
| Homework: Review the Mission Statement, SMART Goals, and Action Plan worksheets in preparation for the webinar. | | |

LIVE Webinar Sessions

- January 16, 2026 | 12:00–1:30 PM
- February 3, 2026 | 12:00–1:30 PM
- February 18, 2026 | 12:00–1:30 PM
- March 4, 2026 | 12:00–1:30 PM

Year 2 Course Syllabus



AG BIZ MASTERS

Year 2 Curriculum Highlights
Ag Biz Masters is an FSA Certified interactive learning series designed specifically for young and beginning farmers. The two-year program takes a blended learning approach with on-demand, eLearning modules and three live webinar connection check-ins. For each online module, you should budget one to two hours to watch the module and complete the associated activities. Module exams will allow you to personally assess your comprehension and understanding of the materials presented. Your class runs from January through March 2026.

Steps for Success!

| Year 2 Course Overview | Date | Checklist |
|--|---|-----------|
| Registration Confirmation & Course Preparation | January 5-January 10, 2026 | ✓ |
| Participant Welcome Email | January 6, 2026 | |
| Live Course WEBINAR Kick-off Future-Proofing Your Business with Dr. Kohl, Q&A, and Ag Biz Alumni Spotlight | January 16, 2026 from 12:00-1:30pm Click here to join. | |
| Receive FCU Login and Registration Email Invite *This email will come directly from Farm Credit University to the primary registrant email provided with your registration. Homework: Login and set-up password on your own. Email JRohrer@HorizonFC.com and let her know that you have successfully logged into FCU. | Afternoon of January 16, 2026 | |
| Finish January Live Kick-off Course Survey | Click here to complete the survey. | |
| Complete FCU Module 6: Cash Flow Planning | Week of January 19-23, 2026 | |
| Record FCU Module 6 Exam | | |
| Complete FCU Module 7: Balance Sheet Ratios and Financial Analysis | Week of January 26-30, 2026 | |
| Record FCU Module 7 Exam | | |
| Participant Course Check-in Email Homework: Read the Profitable Porks Case study and farm financial assessment guide, prior to Live Course Check-in. | January 29, 2026 | |

LIVE Webinar Sessions

- January 16, 2026 | 12:00–1:30 PM
- February 4, 2026 | 12:00–1:30 PM
- February 19, 2026 | 12:00–1:30 PM
- March 2, 2026 | 12:00–1:30 PM

Webinar Links



AG BIZ MASTERS

LIVE Course Kick off Webinar

Friday, January 16, 2026

12:00-1:30PM

- 12:00 P.M. Welcome
- 12:05 P.M. Charting the Course of Agriculture in 2026 with Dr. David Kohl
- 1:00 P.M. Ag Biz Course Overview with Johanna Rohrer
- 1:20 P.M. YBS Relationship Manager Introduction
- 1:25 P.M. Wrap-up / Reminder

Meeting Link:

Join from the meeting link

<https://agfirstfcb.webex.com/agfirstfcb/j.php?MTID=ma754e198f609486d146da374ba5b0133>

Join by meeting number

Meeting number (access code): 2330 965 3884

Meeting password: HAb5Y2dgF4H

Tap to join from a mobile device (attendees only)

+1-408-418-9388,,23309653884## United States Toll

+1-202-860-2110,,23309653884## United States Toll (Washington D.C.)

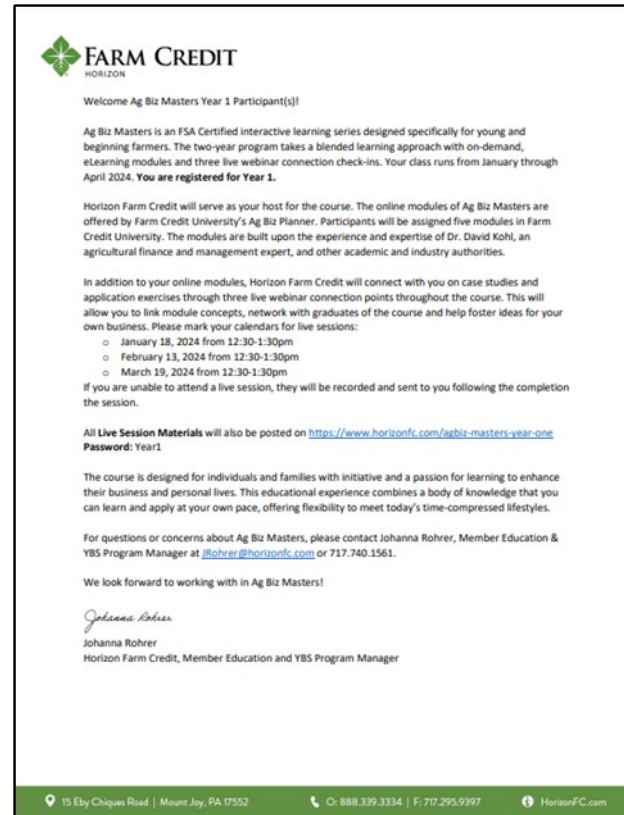
Join by phone

+1-408-418-9388 United States Toll

+1-202-860-2110 United States Toll (Washington D.C.)

[Global call-in numbers](#)

Where are my course materials located?



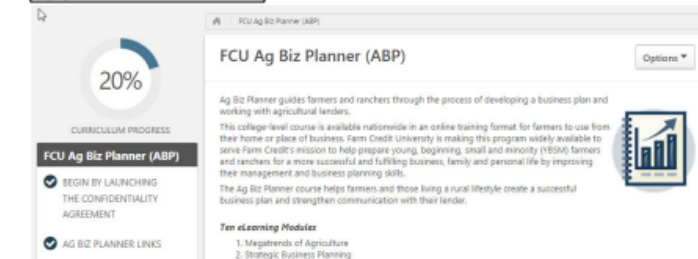
Where are my course materials located?

Navigating Career Café for Ag Biz Planner Participants

These instructions will show you how to navigate the Career Café and complete the Ag Biz Planner curriculum, which consists of 10 online class modules, their respective multiple choice tests and the Connect discussion forum.



1. Begin by logging in to the [Career Café](#) using the User ID and Password provided in your welcome email.
2. In the My Training section of the homepage, click on **Open Curriculum** next to FCU Ag Biz Planner.
3. This will take you to the Curriculum Player for Ag Biz Planner. (See below)



Confidentiality Agreement

1. Next click **Begin by launching the Confidentiality Agreement** in the list, and click **Launch**.



2. If you agree to the Confidentiality Agreement, click the **check box** and then **Submit**. You may then close this window.

How to register for my modules?

- On January 16, 2025 at 1:30PM the primary registrant will receive an email to register for your online modules from **careercafe@agfirst.com**
- You will create a username and password. Please **SAVE** your username and password.
- If you are a gmail.com user, please check your Spam/Junk folder if you do not receive an email today

FCU Email Sample



Welcome to Farm Credit University's Ag Biz Planner Curriculum!

You have been enrolled in the Ag Biz Planner curriculum. The online module content can now be found on your transcript in the [Career Café](#). The Ag Biz Planner curriculum will take you through the process of creating a strategic business plan for your own business, and will cover many business management topics as well. The goal of the program is to make you a more successful agribusiness person.

Click here for important detailed information about the course: [Participant Information Booklet](#)

The curriculum includes five sections, with:

- An online module (approximately 1 hour long) containing a link to a text version of the content
- "Making it Your Own" questions in the Course Workbook
- A 20-question Multiple Choice test (80% is a passing score, and re-tests are available)
- Discussion questions will be covered in the LIVE Webinar connections through the class

You will need high speed Internet access to view the online learning modules. This is a self-paced program so you can complete it on your own schedule, at any time of day. Note: If you registered for AgBiz Masters with your spouse, sibling or business partner, both of you will use the same username and password and complete the online modules and activities together.

Get Started

Login to the [Career Café](#)

Due Date:

Instructions on how to complete the online modules will be shared with you at the AgBiz Masters kick off meeting. You are welcome to start reviewing the instructions on [Navigating Career Café](#). You are not, however, expected to have any modules completed before the kick off meeting.

Note: The Career Café will 'time-out' if left idle for one hour.

Technical Issues?

Review the [System Requirements and Troubleshooting Tips](#).

If you need assistance, contact Customer Support at 800-343-6939.

Questions?

Contact Alicia Morris, Director of FCU Training:

Email: almorris@agfirst.com

Phone: 800-845-1745 ext. 2635

Welcome to Farm Credit University and good luck!

Reimbursement Overview

- The registration fee is \$225, however when you successfully complete the course and if you reside within Horizon Farm Credit's territory, we'll reimburse you the whole fee, making the course FREE!

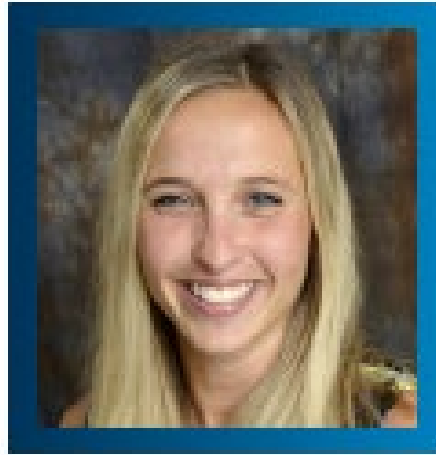
YBS Relationship Managers

Introduction

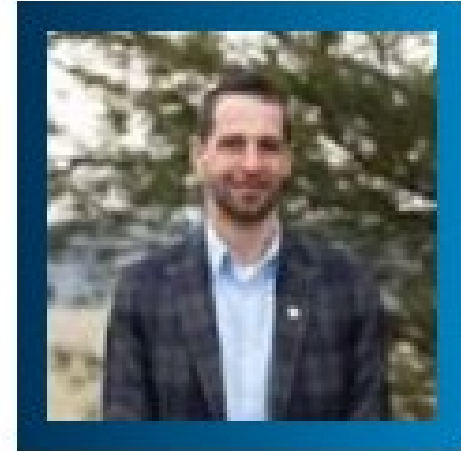
Meet the Team!



Allison Beichner



Rachel Eck



Danny Jordan

Year 1 Next Steps

- Login in a gain access to FCU and your course landing page
- Email Jo and let her know that you successfully enrolled in FCU
- Complete module 1 and 2 prior our February Webinar
- Mark your calendars for our LIVE webinars!
 - January 16, 2026 | 12:00–1:30 PM
 - February 3, 2026 | 12:00–1:30 PM
 - February 18, 2026 | 12:00–1:30 PM
 - March 4, 2026 | 12:00–1:30 PM

Year 2 Next Steps

- Login in a gain access to FCU and your course landing page
- Email Jo and let her know that you successfully enrolled in FCU
- Complete module 6 and 7 prior our February Check-in
- Mark your calendars for our LIVE webinars!
 - January 16, 2026 | 12:00–1:30 PM
 - February 4, 2026 | 12:00–1:30 PM
 - February 19, 2026 | 12:00–1:30 PM
 - March 2, 2026 | 12:00–1:30 PM

Webinar Survey

<https://www.surveymonkey.com/r/7R7MXRJ>

Questions

Johanna Rohrer
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C- 717.740.1561

