

Ranching for Profit School Outline/Agenda

6-Day Ranching for Profit School

The 6-Day Ranching for Profit (RFP) School starts on Monday morning at 8 AM and ends at noon on Saturday, with a banquet Friday evening. The 6-day school is a refinement of our traditional 7-day course and contains the same principle-based curriculum, but is refined and focused for today's ranching challenges. The school still dives deep on business strategy, economics, finance and people management and leadership. The 6-day format is structured to produce results for you and limit your time commitment to attend Ranching for Profit.

Day 1: Business Leadership, Economics, People

- Differentiate between working in the business (the \$20/hour work) v. working on the business (the \$1,000/hour work).
- Apply Pareto Principle (the 80/20 Rule).
- Review Principles to derive maximum value from the school.
- Learn the 3 secrets for increasing profit in any business.
- Apply the 3 secrets for increasing profit to your farm or ranch.
- Begin the search for breakthroughs for your ranch.
- Identify ineffective and highly effective personal, business and industry paradigms.

Day 2: Economics & People

- Learn and apply the 7 step Ranching for Profit Economic Model to your business to project profit or loss and identify profit drivers and "deadwood."
- Determine how accounts should be organized for your ranch.
- Explore cow depreciation and how you can manage it to increase profit.
- Complete an enterprise analysis for an example ranch.
- Calculate gross margins and use them to make better production decisions.
- Draw out ideas, opinions, facts and feelings from others in non-threatening ways to improve communication at home and in your business.
- Establish clear goals for you, your family, and your business.
- Define roles and performance targets for everyone who works in and on your ranch.
- Hold people (including yourself) accountable for results without damaging relationships.
- Develop strategies to lead change in complicated business no matter your position in the business.
- Develop a management succession plan that ensures continuity into the future.
- Prepare the next generation for management authority and responsibility.

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Day 3: Finance, Ecology and Grazing

- Use key performance indicators and benchmarking to find strengths and weaknesses in your business.
- Use benchmarks to identify strategies for increasing profit for your farm or ranch.
- Explore the use of leverage, pros and cons.
- Learn how to calculate key financial benchmarks and understand what they mean to your business.
- Identify options to capitalize and concessionize fixed assets to put your money, currently tied up in unproductive fixed assets, to work.
- Explore soil health and its importance to driving your business.
- Learn the 5 Grazing Principles that work in any environment.

Day 4: Applying the Principles

- Apply the profit/loss statement and the balance sheet to decision making on example ranches.
- Calculate key benchmarks for the example ranches and learn how to interpret what they are telling you, and what you can do about it.
- Explore ways to apply the 5 Grazing Principles that make sense economically.
- Learn how to estimate carrying capacity (supply) and stocking rate (demand)
- Create key decision points for your business on balancing carrying capacity and stocking rate.
- Principles to prepare for, manage through and recover from drought.
- Using a grazing chart as a tool to record plans and actuals.

Day 5: Ecology & People

- Develop a business structure that fits your environment and works with nature's cycles.
- Compare the profitability of alternative production strategies for enterprises.
- Time management principles.
- Experience first-hand the value of having an objective, experienced board of peer advisors.

Day 6: People & Management (Class ends at noon)

- Draft a plan to apply Ranching For Profit principles to the challenges facing your ranch.
- Determine a policy for working on your business on a regular basis.
- Finalize your plan to apply Ranching For Profit principles to your ranch.