

# GROWING BEEF



Iowa Beef Center's monthly newsletter  
@ Iowa State University



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## 2010 New Year's Resolutions for Cattle Producers

### 1 Approach financial tough times head on

With ongoing struggles in our country's economy, the livestock industry is facing continued tough times ahead. Now is the time to take charge of your operation's financial success and learn how to thrive in today's harsh economic climate. For more information on taking charge of your organization's financial future in our current economy, go to <http://www.extension.iastate.edu/DisasterRecovery/livestockconcerns.htm>

### 2 Identify improvements that will have the most impact on your organization

Although a lot can be accomplished in a year, it's important to keep your resolutions focused and identify where your organization needs the most improvement and which steps will have the greatest impact on your organization and its profit. If you're managing a feedlot, take a moment to evaluate it with this worksheet:

[http://www.iowabeefcenter.org/Docs\\_feedlot/Feedlot\\_Cost\\_Mgt\\_Assessmnt\\_Wkst.pdf](http://www.iowabeefcenter.org/Docs_feedlot/Feedlot_Cost_Mgt_Assessmnt_Wkst.pdf)



### 3 Commit to a written marketing plan and follow through on it

Make the best decisions you can with the information available and enact it. Learn how to improve your marketing strategies at <http://www.iowabeefcenter.org/Cattlemen'sConference/CattleMarketingAssessmentTool.pdf>

### 4 Calculate and understand your financial ratios as you do your year-end bookwork

Use this to anticipate your lender's questions and be prepared to meet with them. Now more than ever it's important to have a great relationship with your lender. For more information on getting the most out of your relationship, check out the Iowa Beef Center's newsletter on working with your lender at [http://www.iowabeefcenter.org/IBCNewsletters/Volume%202/newsletter\(NOV\).pdf](http://www.iowabeefcenter.org/IBCNewsletters/Volume%202/newsletter(NOV).pdf).



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## 5 Attend at least one educational event

We all need to be lifelong learners. The world is changing and isn't the same as when we were in school, so keep learning. The Iowa Beef Center is hosting two meeting series this winter – one for feedlot operators and one for cow-calf producers – along with several other statewide and local events. To learn more about the educational programs offered by the Iowa Beef Center, check our Web site [www.iowabeefcenter.org](http://www.iowabeefcenter.org)



## 6 Commit to better recordkeeping

Update your records at least weekly, or better yet, every couple of days. Remember, you can't manage what you don't measure. The Iowa Beef Center Feedlot Monitoring Software is an excellent tool to help you keep records on not only production costs, but also a variety of other things. For more information on this software, go to [http://www.iowabeefcenter.org/software\\_software\\_feedlot.html](http://www.iowabeefcenter.org/software_software_feedlot.html)

## 7 Further reduce your feed costs by managing feed losses

With escalating feed costs impacting your operation's profitability, it's important to reduce the amount of feed lost through storing and feeding. Introducing new storage methods and feeding equipment can reduce the amount of feed lost, giving you a break on your rising feed costs. To learn more, go to <http://www.iowabeefcenter.org/proceedings/curbcosts.pdf>.



## 8 Develop cheaper feed rations that will still serve nutrition needs

Another way to limit your spending on feed is to research feed alternatives that might be cheaper than what you're currently using. However, the feed ration you develop must still meet your animals' nutritional needs, or the decrease in quality of your final product won't be worth the savings. To learn more about IBC's beef ration and nutrition software, go to [http://www.iowabeefcenter.org/software\\_software\\_BRANDS.html](http://www.iowabeefcenter.org/software_software_BRANDS.html)



## 9 Better manage your manure to get the most value from it

Manure is a highly valuable resource if it's captured properly and used where it's needed the most. To assess your current manure management efforts, check out [http://www.iowabeefcenter.org/Docs\\_environment/NutrientManagementAssessment.pdf](http://www.iowabeefcenter.org/Docs_environment/NutrientManagementAssessment.pdf). To learn about getting more value from your manure, see [http://www.iowabeefcenter.org/Docs\\_environment/manurehandout.pdf](http://www.iowabeefcenter.org/Docs_environment/manurehandout.pdf).