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The Good the Bad and the Ugly

2017 has been all of the above. The good times with family and friends, welcoming a new grandson into the world and surprisingly better than expected calf prices. The bad losing neighbors, friends and close relatives, which only makes you cherish the good times you've had with them. Of course the ugly of 2017, politics comes to mind, but also the horrific weather events, which people in Florida, Texas and Puerto Rico are still dealing with the aftermath.

Farmers and ranchers are eternal optimists. I ran across this article by Michelle Miller, Farm Business Network, Inc. Is Optimism the Key to Farm Success? Let me share parts of her article with you.

'If farming was easy, everyone would do it. In a world where we farmers depend on luck, rain/weather, and a variety of other factors that are out of our control, this industry is not for the faint of heart. "Hope for the best but prepare for the worst" takes on a whole new meaning on the farm. But even now, at a time when commodity prices are low, input prices are high, and belts have been tightened for 3+ years, there is reason for hope in farming.

For me, each year necessarily begins with hope and optimism- that market prices will go up or that yields will be just a *little* bit better. If we're afraid of investing; if we think we won't get anything for our crop, if we're afraid that turning the bull out with the cows and heifers won't yield us some ROI with fat steers and heifers, then we'd quickly go out of business. Our success depends on our optimism.

The recent history of US agriculture is spotted with tragedies, but the bigger lesson of history is that we always come out into better times. In the 1980s, inflation and market corrections caused interest rates to climb to 21%. High interest rates sent bottom lines into the red- and a lot of people lost their farms. Then the drought of 1988 hit. It was one of the most expensive droughts in US history during which crop yields fell by nearly 50% in a single year, and the US farm economy lost around \$10 billion. Farmers that survived learned a hard lesson- that even careful and successful farmers can go out of business under the wrong circumstances. Even the biggest farms, ones that seemed untouchable, could have exceptionally bad years. And they learned that farming requires a positive outlook, good budgeting and business sense, and frankly a lot of luck.

For me, staying hopeful is one of my favorite aspects of farming. I love the challenge a new season brings- to try to improve every year, to have fewer losses in both livestock and crops, or to try and use inputs more efficiently. Every spring, we go in thinking "this is going to be the best crop ever." If we didn't, we couldn't do this at all.

When tough times get you down, remember it always comes in cycles. The hard times will always get better. With good business skills, cautious money management, and some good, old-fashioned luck, that extra effort and positive thinking will get us through."

Here's hoping 2018 is a great one for you and your family!