



For Immediate Release

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ROB GOODLING TO SHARE PA DAIRY PERFORMANCE INDICATORS IN SPECIAL WEBINAR ON JANUARY

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The Free "Protecting Your Profits" Webinar Will Be Held on January 19 at 12 p.m.

Harrisburg, Pa. – The Center for Dairy Excellence is hosting a special edition of its monthly "Protecting Your Profits" webinar on Friday, January 19 from 12-1 p.m. Titled "Dairy Performance Indicators – Where PA Stands" and led by Jayne Sebright, Executive Director at the Center, the webinar will feature Rob Goodling from Horizon Farm Credit. Goodling will share 17 performance indicators that have been gathered and analyzed by Horizon Farm Credit, Penn State Extension, and the Center as part of a joint project. A total of 220 herds of various sizes make up the data set in the findings that Goodling will share in the webinar. Ranging from herd performance metrics to financial performance metrics, the performance indicators can help Pennsylvania dairy farm families and the industry representatives who support them to compare their individual dairy performance against the "state" average.

During the webinar, Sebright will also review current data and updates about the milk marketplace to guide decision-making and risk management strategies in 2024. Individuals can join the live discussion via conference call or webinar format. The recording will also be released after the event.

"Diving deeper into these general performance indicators can help us determine what areas the Pennsylvania dairy industry should focus on to improve their operations," said Sebright. "Rob and the rest of the team involved in this project have compiled an impressive collection of data, and I'm looking forward to diving deeper into some of their findings during this special 'Protecting Your Profits' discussion. Especially at the start of a new year, when many dairy producers and their consultants are looking at year-end financials and making decisions for 2024, these performance indicators can be a great tool to see where you stand."

Along with herd performance and profitability indicators, Goodling will share other financial indicators, such as current ratio, equity-to-asset ratio, operating expense ratio, and debt to EBITDA ratio, to help producers examine their performance and financial management strategies in the new year. Goodling is an agricultural business consultant with Horizon Farm Credit in the Lewisburg office. Rob has over 18 years of experience helping producers understand their farm business records and analyses to grow their operations. His specialties include financial business analysis, cost of production analysis, cash flow planning and budgeting, QuickBooks consultation and troubleshooting, dairy record evaluation, and team facilitation.

In addition to the performance indicators discussion, Sebright will share the latest Class III and IV futures milk price forecasts as well as an update about risk management programs such as the Dairy Margin Coverage (DMC) program. The DMC program is expected to open in early 2024.

“Soon USDA will open the enrollment period for the 2024 Dairy Margin Coverage Program. In the life of the Farm Bill since DMC was introduced, the program has provided more than \$57,800 in net benefits for every 1 million pounds protected. That has been a significant boost for the farmers who enrolled in this margin-based insurance program,” Sebright shared. “During the webinar, I will share updates about this risk management program and how producers can utilize it throughout 2024.”

To join the risk management discussion and access the information in a format that is most convenient for you, the Center offers the series in a webinar, podcast, and conference call format. There is no cost to participate in the monthly ‘Protecting Your Profits’ discussion, and no registration is necessary.

Webinar Format

Visit www.centerfordairyexcellence.org/JanuaryPYP on Friday, January 19 at 12 p.m. to launch the webinar and watch live. Follow the Center on Facebook or YouTube to watch a live stream on social media.

Conference Call Format

Individuals who would prefer to connect via conference call can dial the following number on Friday, January 19 at 12 p.m.:

Dial: 1-301-715-8592

Meeting ID: 850 2358 8630

Passcode: 850577

Podcast Format

Visit www.centerfordairyexcellence.org/pyp to listen to a recording of the “Protecting Your Profits” discussion in podcast format and subscribe to get notified when new episodes are released. The episode is expected to be published after the live webinar and conference call are concluded.

Join the Center on January 19 to learn more about PA performance indicators and how risk management tools can fit in to your marketing plan in 2024. For more information, call 717-346-0849 or email Sebright at jsebright@centerfordairyexcellence.org. The webinar will be recorded and posted on the Center for Dairy Excellence website for those who are unable to join the live session.

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The Center for Dairy Excellence is a non-profit organization initiated by the Pennsylvania Department of Agriculture in 2004. Bringing together people from more than 40 different dairy organizations in Pennsylvania, the Center’s mission is to enhance the profitability of the dairy industry by empowering people, creating partnerships, and increasing the availability and use of resources. Learn more at centerfordairyexcellence.org.

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