



The Farmer's "Market"



What's Inside:

PAGE 1:

Message from the President

PAGE 2:

Customer Spotlight:
Lydgate Farms

PAGE 3:

Ag Tech
Talk Highlights
Importance of
Data Priority

PAGE 4:

Moving Iron
Podcast



Message from the President

ALAN HOSKINS

On October 16, 2001, the "Good to Great" book by Jim Collins was released. Based upon information from "The New York Times" website, the book has sold over 4,000,000 copies. The website stated its popularity extended "well beyond the business world and included football coaches, pastors and school principals". Based upon personal conversations, readers also included multiple farmers and ranchers. It is my opinion the popularity of the book is also rooted in the desire of many, to be more accomplished tomorrow than today.

Over the years, multiple producers have asked me, "How am I doing"? This is somewhat a generic and innocuous question. However, that query typically leads to some of my favorite conversations with producers. I have found that the question is very indicative of someone who is desiring to move from 'good to great', the title of the book by Mr. Collins.

In November, I attended the American Bankers Association Ag Lenders Conference in Oklahoma City, OK. During the opening session, a presentation furnished information relative to some of the common characteristics possessed by top producers. The term "top producer" was based upon FINBIN data maintained by the University of Minnesota's Center for Farm Financial Management. This information dated back to 1996 and covers operations in 12 states. Those in attendance learned several consistent characteristics displayed by individuals within this group. Some of these traits are shown below:

- They participate in continuing education. Simply stated, they are "lifelong learners" and do not rely on what worked well yesterday as being "good enough" for today.
- They use more marketing tools. This allows them to effectively manage risk within their business.
- They are early adapters of technology. Please note, this does not necessarily mean they are on the "bleeding edge" of technological implementation, but they look at opportunities for improvement earlier than most.

As you will note, none of the three items above indicate the respective farmer or rancher relies solely upon his or her own present knowledge. They seem willing to ask others to help them grow and improve.

While the following were not included in the presented information, I have historically also observed these behaviors in successful farmers and ranchers:

- Their financial statements are utilized in managing their operation throughout the year as opposed to being completed, given to the lender, accountant, etc. and forgotten.
- They understand the importance of work-life balance.
- They have an executable business plan that defines their goals. They are cognizant that these can, and will, change as new opportunities are presented.

There is certainly not a "one size fits all" pattern or single formula to achieve success. Additionally, the term is measured differently by the owners of each farm or ranch. These individuals are unique, have different strengths, weaknesses and goals. However, a strong commitment to expending the effort necessary to learn and implement new practices and procedures seems to be present in top producers.



CUSTOMER SPOTLIGHT

LYDGATE FARMS

CONGRATULATIONS to Lydgate Farms.

They were awarded the 2023 Cacao of Excellence Gold Award and in 2021 they were awarded the Silver Award. Will Lydgate flew to Amsterdam for the award ceremonies!

The Cacao of Excellence awards ceremony took place in Amsterdam earlier this year, in the old part of the city with lots of canals and historic buildings. The event was held at a chocolate festival called Chocoa, instead of the Salon du Chocolat in Paris. The location isn't the only thing that has changed.

Lots has changed in the last seven years and Lydgate Farms is now getting respect for all the top awards we are winning. Hawaii has earned an international reputation for quality. Even though Hawaii (and by default the USA) produces less than .0001% of the world's cacao, we punch well above our weight in flavor. But it's not just about quality, it's the different way things are done in Hawaii.

Lydgate Farms doesn't export their chocolate to Europe, so they aren't stuck in the commodity system so many farmers are in. Just like Napa Valley, they sell most of their product to the domestic market, or straight from the farm. They are the only cacao-growing region with inside access to



the US economy. Farmers here can control their future and reap the rewards of hard work. Farm tours support the success of regenerative agriculture.

At this year's awards, Will Lydgate met with farmers and cacao professionals from Ghana, Thailand, Malaysia, The Philippines, Tanzania, Ecuador, Belgium, California, and Columbia. Everywhere

he went people were curious to speak with him. Asking so many questions about how they were doing it, what their model was and how could they do something similar? Everyone wants to come and visit us on Kauai- it is a beautiful place on Earth!

"Our vision is clear: to make Hawaii the global center of excellence in cacao quality, education, and chocolate tourism" stated Will Lydgate. We will grow award-winning cacao, and be the place where everyone comes to learn. And anyone who loves chocolate can come and have an immersive experience. We imagine a Hawaii as famous for chocolate as for surfing, hula, ukulele, or waterfalls.

Lydgate Farms believes if they can share with enough people what they have learned, the ripple effect will generate prosperity and quality not only for Hawaii, but for many of the five million people who generate their primary income from growing cacao around the world and that is exciting.



LYDGATE FARMS
KAUAI CHOCOLATE

APRIL IS... NATIONAL PECAN MONTH

Chocolate Pecan Pie Bars



Crust

- 1 cup butter cold and cubed
- 1/3 cup powdered sugar
- 1 1/4 cup all purpose flour

Filling

- 14 oz sweetened condensed milk
- 3 TBS unsweetened cocoa powder
- 2 cups semi sweet chocolate chips
- 8 oz pecan halves

Toppings

- 1/3 cup mini chocolate chips

Crust

1. Preheat oven to 350.
2. Add butter, sugar, and flour to a large bowl and use a fork or party cutter to bring ingredients together into pea sized crumbs.
3. Press evenly into a greased 9x13" pan.
4. Bake 12 minutes.

Filling

1. Add condensed milk and cocoa to a bowl and whisk until well combined.
2. Sprinkle chocolate chips and pecans over cooked crust.
3. Pour chocolate condensed milk evenly over the top.
4. Bake 15-18 minutes.

Topping

1. Immediately sprinkle with mini chips.
2. Allow to cool before cutting into bars.
3. Store covered at room temperature.

Ag Tech Talk Highlights Importance of Data Priority

By DTN Team
DTN

In one generation, agriculture practices that traditionally relied on intuition and historical knowledge have turned to data, platforms, and software tools to support informed growing decisions. While this evolution of information helps producers, agronomists, and others in the industry make more strategic decisions, the sheer volume of data can be overwhelming.

"The greatest innovation in agriculture over the last 30 years is data," Leon Zinck, DTN senior solution engineer and agronomist, told the audience at CropLife's Tech Talk. "It has also been the greatest detractor in the last 30 years."

Zinck's presentation "The Best and Worst of Ag Data" covered the evolution of agriculture data, how to manage data volume, and what type of technology can support data-informed decisions.

According to the research firm IDC, the average farmer generates 500,000 data points every day. This comes from the breadth of data — everything from weather forecasts and soil conditions to seed types and chemical treatments — and the number of tools that generate the data. Today, internet-connected farm equipment, satellite imagery, sensors, and even machine learning models are generating gigabytes of data points, and by 2036, IDC predicts the data points will increase by 800%.

Zinck, who helps run his family's farming operations, can attest to this. "We are swimming in a sea of data."

According to the research firm IDC, the average farmer generates 500,000 data points every day. By 2036, IDC predicts the data points will increase by 800%.

In his presentation, Zinck said the key to managing the data is to prioritize the insights that are relevant to each farmer and their farming operations instead of trying to interpret every data point. This will be different for every farm. For example, a producer may be looking to improve soil health between a corn and bean rotation. The agronomy advisor needs to understand the field and the deficiencies to make the right recommendation based on solid insights from a hyper-local perspective.

"Sometimes less is more with data," Zinck said. "If you are delivering accurate, focused information at the right time, it is providing more value to the producer and the farming operation."

For example, evaluating data about everything from seed selection to the timing of herbicide application, emergency risk, and plant risk at one time may not be as beneficial as looking at the data points relevant to the growing cycle. Zinck suggests having multiple conversations or filtering data relevant to when decisions are made.

"The right data in the right amount will create confidence in data to make better in-season decisions based on the insights provided."

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Another factor in managing data is simplicity — not in the type of information but in how the data is interpreted and displayed. Zinck recounted a conversation at the presentation that echoed a common sentiment among the attendees. An agronomist said he uses at least three different software solutions to get a single farming report, commenting, "I push so many buttons that I can't get my team to adopt any of them."

Software tools like DTN Agronomy help make things easier by streamlining farm and field data collection and agronomic insights with in-app communication; however, the industry still faces many single-use platforms. According to a recent McKinsey report, only half of the farmers surveyed are using farm management software.

Zinck said people in the ag space are open to innovation, but ultimately, it is about the value of the data being delivered.

"It is our goal to streamline the data-gathering process, integrate more data into one platform, and continue building better visualization tools," Zinck said. "We want more farmers to harness the power of insights and reap the benefits of data-informed decisions."

Understanding Your Business... From The Ground Up

MOVING IRON PODCAST

Casey Seymour and Alan Hoskins, President & National Sales Director of American Farm Mortgage, discuss the challenges in the commodity marketplace, the importance of long-term marketing plans, the impact of the Fed's statements on the market, and strategies for managing interest rates.

Simply open camera on your smart phone and hover over QR code. A link will pop up that will take you directly to the VIDEO or PODCAST.

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