

Risk Management for New Mexico Producers

The New Mexico State University and RightRisk invite you to learn about new risk management strategies and discover the right level of risk for you and your operation.

Participate in a FREE *RightRisk* workshop in Las Vegas, NM on March 5th or in Albuquerque on March 6th. The presentations and activities will help you and your family or business partners gain a better understanding of the risks faced by your operation and your personal risk preferences AND ways to manage risks using insurance and other controls.

March 5th, 2008
6:30 - 9:30 p.m.
Plaza Hotel
230 Plaza - Las Vegas, NM

March 6th, 2008
9:00 - 12:00 a.m.
Bernalillo Extension Office
1510 Menaul, NW
Albuquerque, NM

Presented by:

Jeffrey Tranel, Ag & Business Management Economist, Colorado State University
Rodney Sharp, Ag & Business Management Specialist, Colorado State University
Edmund Gomez, Assistant Department Head, New Mexico State University

- ✓ Importance of Census Information
- ✓ Risk and Risk Management
- ✓ AGR-Lite Revenue Insurance
- ✓ Managing the King Family Ranch
- ✓ Ideas for Leaving Your Legacy

How Much Risk Is Right For You?



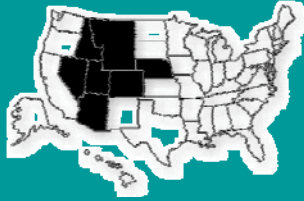
Register for FREE by contacting:
RightRisk

Telephone: Edmund Gomez 505-852-2668

Bernalillo County Cooperative Extension office at 505-243-1386

or Jeffrey Tranel 719-251-0990





Risk Management Education in Agriculture

- presented by the RightRisk Education Team

Do You Know?

- ◆ The different sources of risk and potential controls for them?
- ◆ How to measure the chances of an unfavorable outcome?
- ◆ The different attitudes people have toward risk?
- ◆ The relationships of decisions and outcomes?

Business ventures with low risk typically provide little potential for profit. Ventures with the highest potential for profits tend to be the most risky. So, agricultural producers must constantly make management decisions considering the potential for profits and the associated risks and losses that could result.

RightRisk is an innovative risk management education program. It involves formal presentations and the exciting opportunity to play the RightRisk Game. The game simulates real world situations and is designed to assist farm and ranch managers in recognizing and managing risks.

RightRisk allows participants to:

- (1) Develop risk management strategies,
- (2) Compare one strategy to another,
- (3) Practice making management decisions related to risk, and
- (4) Learn about their own personal risk management styles.

The **RightRisk** Education Team consists of researchers and extension specialists from several western states. The coalition was established to develop innovative and effective extension education programs for ranchers and farmers, as well as for extension personnel across the United States

During a **RightRisk** workshop, you'll examine:

- √ Sources and Controls of Risk: production, marketing, financial, legal, and human.
- √ Lessons on Probability.
- √ Risk Attitudes.
- √ Risk-Bearing Ability: financial situation, probabilities, costs of risk management strategies, break-evens, profit goals, and responsibilities.
- √ Relationship of Decision & Outcomes: good decision-good outcome, good decision-bad outcome, bad decision-good outcome, bad decision-bad outcome
- √ Safety First Criteria: insuring a minimum income level before maximizing profits.

How Much Risk Is Right For You...

