

Risk Management for Illinois Agricultural Producers

The Illinois Farm Bureau and University of Illinois, along with RightRisk invite you to learn new risk management strategies and discover the right level of risk for you and your operation.

Participate in a FREE *RightRisk* workshop in Shannon on February 28, 2008. 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.

Thursday, February 28, 2008

1:00 - 4:00 p.m.

**First State Bank of Shannon
(Rt 72) Shannon, Illinois**

6:30 - 9:30 p.m.

**Country Inn and Suites
(200 Dillon Ave) Stockton, Illinois**

Presented by:

Jeffrey Tranel, Ag & Business Management Economist, Colorado State University
Rodney Sharp, Ag & Business Management Specialist, Colorado State University
Jim Endress, Extension Educator, University of Illinois

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| ✓ | Overview of Risk Management |
| ✓ | AGR-Lite Insurance |
| ✓ | Crop Insurance Products Available in Illinois |
| ✓ | Managing the King Family Ranch |
| ✓ | Ideas for Leaving Your Legacy |

Register for FREE to attend by contacting:

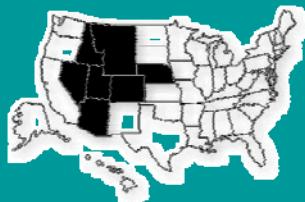
RightRisk

Telephone: JoDavies-Carroll Unit at 815-244-9444 (Mt. Carroll Extension office)

or 815-858-2273 (Elizabeth Extension office)

*How Much Risk
Is Right For You?*





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...

