

# Financial Health for Tribal Producers

## **Building your Business Foundation Part 1: Ten Basic Questions That Every Livestock Operation Should Consider**



WESTERN  
**EXTENSION  
RISK  
MANAGEMENT  
EDUCATION**



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# **10 Basic Questions for Livestock Operations**

- Be Prepared
- Checklist to Consider
- Basics – other webinars will build on this

# **1. Do You Own or Have Access to Land?**

- Management decisions are crucial
- Association or Community Grazing
- Leases or Grazing Permits
- Do you have them now?



# How can I get better?





## **2. Do you own or have access to required equipment for desired operation?**

- Chute
- Feeding ability
- Trailer
- Corral system
- Water trough
- Hay storage
- Fencing



# How can I get better?





# 3. Do you have experience with livestock?

- What is your experience?
- Herd Health
  - Fertility management
    - Cows
    - Bulls
  - Vaccination
  - Tagging
  - BQA
- Range management



# How can I get better?





## **4. Do you have a livestock mentor(s) that you can go to with concerns and questions?**

- Family member
- Association Member
- Neighboring Tribal Member
- Anyone willing to help you understand livestock



# How can I get better?



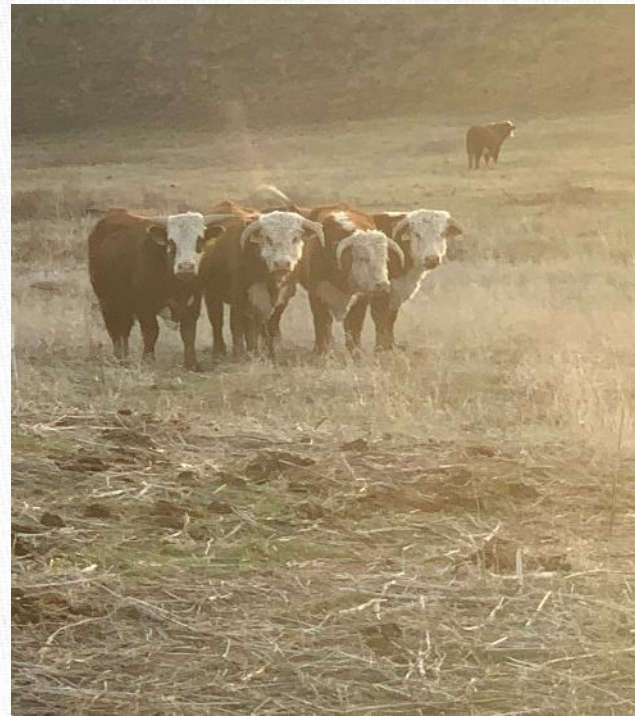


# **5. Do you know what type of operation you will have or want (i.e. calves, feeders, etc.)?**

- Cow/Calf, yearling
- Steer
- Where and how will you sell them?



# How can I get better?





## **6. Do you know how you will feed the livestock under different weather conditions or natural disasters?**

- Buy hay
- Put up hay
- Supplement
- Backup pasture (grass banking)



# How can I get better?



# **7. Do you have another source of income to supplement the operation?**

- Off ranch income (Spouse)
- Emergency fund
- Funds from past grants, insurance, and loans



# How can I get better?





## **8. Do you have access to credit?**

- Can be a friend or enemy
  - If borrow it, you have to pay it back
- MyFi Assist App



# How can I get better?





## **9. Do you plan to eventually live solely off the cattle operation income?**

- Many Ranches have another source of income
- Is this a hobby
- How much of your household income are you willing to put at risk?



# How can I get better?





# **10. Do you know how much cash flow it will take to make that happen?**

- What do you need to live on?
  - What is your comfort level?



# How can I get better?





# Potential Next Steps

- 
- Work on making the answer to each question a yes
  - Write your steps down
  - Revisit your goals do they align with these



# Questions?







**Thank You!**