

## RESEARCH CENTERS

# Record-keeping promotes decision-making success

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**Keeping records** for an agricultural enterprise is often-times looked on as unimportant or unnecessary. Too many times producers would rather fix fence, cut

hay or work cattle. These activities are important to maintain, grow and expand any enterprise, but record-keeping is also a vital part of the enterprise.

There are many different methods to keep records, from handwritten notes, computerized spreadsheets, to a data management system. Each system allows individuals to collect data about their specific enterprise. However, just collecting the data is not very useful if it is not analyzed to see where losses or profits have been made.

When choosing a record-keeping method, there are a few key points you need to keep in mind. Items to consider include but are not limited to: what data points need to be collected, how this data will be analyzed and used, and how transferable is the data if another record-keeping method is chosen. Computerized spreadsheets and data management systems can be very helpful in data analysis, but if the user is not comfortable using the new technology, these systems may not be beneficial.

After discussing a few methods of re-



cord-keeping, let's take a look at the "why" to keep and maintain records. If a cow-calf producer finds it necessary to reduce cow numbers due to a drought as happened not too many years ago, the first animals to go are the open cows, old cows and cows with poor dispositions. But, if the producer still needs to reduce cow numbers and is down to the 6- and 7-year-old

cows, how does he or she choose which ones to liquidate from the herd? If records were kept on the herd such as calving date, calf weight, weaning weight and how fast the cow rebred, this data would be beneficial in deciding which cows need to be sold and which females are more productive in the enterprise. If financial records were kept concerning supple- ▶

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ments and sales, the differences can become even more obvious.

Oftentimes, producers may not actually realize or understand the cost per animal until they begin keeping the records needed to analyze the financial health of a given enterprise. Unfortunately, the realization may come too late when producers have already made decisions that can have a negative impact on the future of the operation. Sound record-keeping will help alleviate these problems. Once records have started to be kept and analyzed over years, decision-making becomes even more successful and profitable. The more years of records a producer has, the more informed his or her decisions will be.

Just as fixing fence, cutting hay and working cattle lead to the success of an operation, record-keeping is equally, if not more, important to managing a successful enterprise. It is valuable to take time to analyze costs associated with each enterprise and asset in the enterprise. This is true for a cow-calf operator, stocker operator, custom hay baler or whatever enterprise an individual may own or manage.

Remember, when it comes to managing agricultural operations, record-keeping translates into decision-making tools. These decision-making tools can make a bad manager good and a good manager great. ■