What to Expect from a Custom Feedlot When Retaining Ownership

- Basics
- Things you should expect and get from any feedlot
BUSINESS MANAGEMENT

- Reputation
  - Word of Mouth
  - References
  - Honesty
  - Integrity
  - Credit check
FACILITIES

- Clean and well maintained
  - Pens
  - Equipment
    - Trucks
    - Handling equipment
Cattle Management

Effect on cattle disposition and performance

YOU HAVE TO GO WATCH!!
FEED PROGRAM

- Ingredients
- Formulas
- Availability
- Philosophy
- Cost Management
HEALTH and PROCESSING

- How health and processing is handled
  - who pulls sick cattle
  - how cattle are pulled
    - on foot
    - horses
    - four wheelers
- Who diagnosis and treats
  - consulting vet
MARKETING FINISHED CATTLE

- How many markets are available
- How flexible is timing and markets
- Experience and skill at timing
- Philosophy
FINANCING

- Cost of feeding
- Cost of cattle
GRAIN BANKING

- Cost protection on feed costs

RISK MANAGEMENT

- Simple
- Honest
- Understandable
  - futures
  - options
  - contracts
PARTNERING

Are they willing to share risk?
COMMUNICATION

- Information first
- Recommendations second
- Advise last
PERSON TO PERSON

- You feed with a person not a feedlot
- This is your livelihood
INFORMATION

- Rations
- Processing
ANALYSIS YOUR MANAGEMENT

- Custom feed for your individual needs
  - Processing costs
  - Market desires
PROJECTIONS

- Costs
  - Include all costs
- Performance
  - Conservative
  - Accurate
    - In weights and out weights
    - Gains
    - Conversions
How are things going?

- Updates on consumption and health
- What to do about chronics and poor performers
- Weather
  - Adjustments to breakevens
  - Adjustments to market dates
  - Adjustments to markets
  - Adjustments to risk management
MARKETING

Will your cattle fit markets?

- Value Added
  - Niche markets
  - Age and source verification
ANALYSIS OF CLOSEOUT

- Performance data
  - Group, total lot
  - Individual
- Carcass data
  - Values

- How to make changes in future?
  - Genetics
  - Markets
  - Days on feed
  - Timing of placement on feed
- Processing
  - Implant program
  - Health program
Tri-State Cow/Calf Conference

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