

Farm Show mirrors changing face of agriculture

St. Cloud, Minn. - One of the challenges of producing a successful farm show year after year is staying current with what's happening in the agriculture industry. Lately it's been a bumpy road. A changing economy, roller coaster pricing and corporate take-overs have left the farming community searching for steady ground.

"The farming industry has seen significant down-sizing in the last few years," says Greg Simones, president at Minnwest Bank and past chairman of the Central Minnesota Farm Show. Conglomerate agricultural companies have continued to buy out smaller farms, and the outcome has had a profound effect on the farming economy. Dealers and suppliers suffer from shrinking price margins and the family farmer struggles to compete with increasingly competitive prices.

The forecast might sound gloomy, but the farming community has a reputation for weathering storms and adapting to change. Today's economy forces the agriculture industry to rethink the way it does business. "The industry is becoming more and more segmented," says Rick Poganski, Principal Financial Group, and chairman of the 2010 Central Minnesota Farm Show.

Most recently niche markets and specialty products have been attracting attention. For example, the hobby farm has developed its own significant place in the agricultural economy. These smaller farms are a huge new market for suppliers, says Simones.

Take a stroll through the Central Minnesota Farm Show, organized by the St. Cloud Area Chamber of Commerce, and it's easy to see changes in the industry reflected in the variety of vendors. The event doesn't just target large commercial farmers. Instead a wide range of vendors, offer something for every segment of the farming community, from specialty seeds to custom feeders, according to Poganski.

At first glance it's hard to imagine how technology fits into farming. But today computers are as mainstream as milk. And that's precisely why Central Minnesota Farm Show visitors find communication and software companies sprinkled in among the tractors, trailers, and fertilizers. More than ever, today's farm can benefit from the increased productivity and time saving benefits technology has to offer, Poganski said.

"There are three things the modern farm needs to survive," says Simones. First, a farm needs to achieve maximum production. Next, owners need to find the right contracts to market the product at a profit. Most of all, stresses Simones, farmers must know how to manage the profits and the tax bill. There are countless creative, cost cutting options that make a chat with a banking representative worthwhile. With that in mind, the Farm Show arranges for multiple banks and financial services to be on hand to discuss various lending and budgetary options.

If the current climate is an indicator of things to come, agri-business still has some adjusting to do. In the middle of so much turbulence Central Minnesota can count on the Farm Show to showcase the latest trends, innovations, and farming techniques.