



Iowa

### Creating a Millionaire Dairy Farm

Midwest dairy farmers aspire towards highly profitable dairy practices in conventional, grazing, organic, and organic-no grain dairy systems by using the Millionaire Dairy Farm model. These models have proven to be an important decision-making tool for budgeting, benchmarking and futuristic financial planning. This Iowa ERME project successfully used the Dairy TRANS method to educate 114 dairy producers to decide, develop and implement financial projections for their operation and move forward with the most profitable dairy system for them on the path to becoming a millionaire dairy.

Using 18 dairy farms as a basis, each farm was surveyed and analyzed financially to establish benchmarks and profit levels. Using the financial benchmarking information collected and through 16 classroom sessions, two on-line learning module webinars, six beginning dairy farmer videos, and over 100 individual visits, these dairy producers increased their awareness, understanding, and business decision-making ability. Following the

educational delivery, fifteen beginning producers began selection of their production system and completed a financial profit projection. Fifteen established producers then reevaluated their current system and decided if some type of production or system change would improve their profits.

Project directors, Larry Tranel and Jennifer Bentley, noted that a key to this project’s success was the collaboration of other universities. Producers from Wisconsin, Illinois, Michigan, West Virginia, and Louisiana took part and benefitted from learning the Dairy TRANS method.

114 farmers implemented a plan to adopt the most profitable dairy system for them. Their decisions followed one-on-one on-farm visits by the project team. One producer noted, “I didn’t understand the value of our labor and how much good employees were worth. I discovered how inefficient we were operating, so we built a parlor to maximize labor efficiency.”

This project reached 1,061 dairy producers for 1,811 total meeting hours and nearly 450 producers have taken part in the recorded webinars. Many of these dairy farmers are well on their way to becoming a millionaire dairy because of the information and the one-on-one consultations they received.



*“I didn’t understand the value of our labor and how much good employees were worth. I do now.”*





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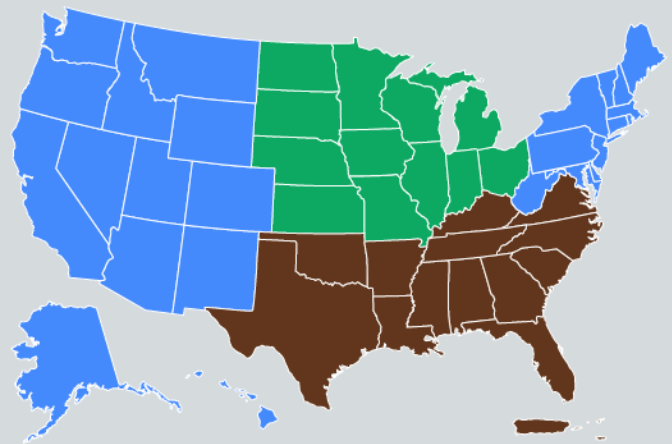
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**“Educating America’s farmers and ranchers  
to manage the unique risks of producing food  
for the world’s table.”**

**Extension Risk Management Education (ERME)** is delivered through four regional centers that provide grant funding and leadership within their regions.

Projects are producer-focused, results-based and encourage public-private partnerships. Funded projects must identify targeted results that will help producers manage risk and then describe how the project will measure those results.

Extension Risk Management Education has funded innovative programs that have generated tangible results for producers in every state. ERME is committed to funding results, providing transparent accountability, and encouraging collaboration. View the accomplishments of all funded projects on our website.  
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