

Capturing Value



Capturing Value panelists at the 2022 Angus Convention discussed opportunities to differentiate, niche down and stand out. Pictured are (from left) Troy Marshall, Terrill Ostrum, Jordan Willis, Jed Connealy and Joe Goggins.

Genetics drive conversation for profitability of commercial cattlemen at Angus Convention.

by Whitney Whitaker, American Angus Association

Commercial cattlemen are challenged by cost-of-gain increases, saturation of the market with black-hided cattle and tight supplies. How can they stay profitable? Panelists of AngusLinkSM's Capturing Value session hosted Nov. 5 during the 2022 Angus Convention in Salt Lake City, Utah, addressed that question.

Troy Marshall, director of commercial industry relations for the American Angus Association, moderated the panel consisting of Terrill Ostrum, livestock broker; Jordan Willis, cow-calf producer; Joe Goggins, Angus breeder and auctioneer; and Jed Connealy, Angus breeder and cattle marketer. Each panelist actively engages

with cow-calf producers, but also has a hand in other sectors of the industry.

Regardless of position, panelists talked optimistically about the future, especially when discussing ways to earn more dollars for their calves.

There are plenty of programs and opportunities, said Ostrum.

"I think there is a pile of opportunity," Connealy agreed, "and the gap between good cattle and bad cattle gets wider all the time."

Genetics are key

For those focused on raising good cattle, panelists shared ways those producers could

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earn more. For many of them, genetics were key.

The No. 1 thing to consider, said Goggins, is buying good bulls with genetic value.

"Those invested in the feeding industry, we know the people who buy good bulls," he explained. "We know the people who have watched their P's and Q's as far as not only carcass, but performance and fertility and everything."

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Connealy said he takes those superior genetics and quantifies them through the Angus Genetic Merit Scorecard®. Understanding exactly what kind of bulls those producers bought and how those cattle are geared, it's easy to make a connection and know where cattle would fit best, he explained.

"We work pretty closely with customers, so I don't know who else would be better versed to [match cattle to buyers] than the genetic guy in the equation," said Connealy.

Sell your cattle

Willis said commercial producers have opportunities to capture more value if they start thinking about marketing. He stressed that marketing is what sets them apart on sale day.

"I think as cow-calf producers, we must put our marketing caps on," said Willis. "We work our tails off every day doing the daily

jobs, but when it comes to marketing, I think we fall short."

Cow-calf producers need to find the right seedstock producer and build a relationship with them. Seedstock providers need to know what works and what we need in our operation, said Willis.

Connealy advised producers to get behind a seedstock program that already aligns with their goals to help build consistency in their operation.

Ostrum added that he purchases program cattle because of their consistency.

"The most predictable cattle I buy on an annual basis are cattle who have tied to a program year after year after year, and are [from producers] taking some advice

and some counsel from the seedstock producer," said Ostrum.

Flipping the script, seedstock producers can communicate with their customers to build relationships and help them be successful. One step is helping customers

interpret the important data needed to make better decisions based on their environment and situation, said Ostrum.

People buy from people they like, know and trust, said Goggins. "We all work in the agricultural business, but we are also in the people business."

Opportunities

Through genetics and marketing programs, the panel shared several tactics and thought processes commercial cattlemen can use to grow their operation. At the end of the day, getting better might mean doing something new.

"Let's get out of that paradigm and dare to do something no matter what part of the world you're in," said Ostrum. "Look at those different opportunities and dare to do something different."

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Editor's note: Whitney Whitaker is a communications specialist for the American Angus Association.