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Financial management practices and farm profitability

[Brent A. Gloy, Eddy L. LaDue](#)
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Abstract

The adoption of several basic financial management practices is examined for a group of New York dairy farms. The study provides estimates of the extent to which various business analysis and control, investment analysis and decision making, and capital acquisition practices have been adopted. Many practices, such as net present value analysis, are not widely adopted by farmers. The relationship between the adoption of financial management practices and farm profitability is also examined. Results suggest that the adoption of financial management practices, such as using investment analysis techniques, significantly impacts farm financial performance.

Keywords

- Business analysis and control
- Capital acquisition
- Farm management
- Financial management
- Investment analysis

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