

## When times get tough...Manage stress by having a plan to attack it

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It's the worst financial situation of a lifetime for many Nebraska livestock producers, which can mean high stress and uncertainty, a University of Nebraska-Lincoln farm transition specialist says.

Although not all livestock producers are in serious trouble, many are asking, "What should I do?" and "Where can I go to get some help?," said David Goeller, farm transition specialist in the university's Institute of Agriculture and Natural Resources.

"The 'perfect storm' of high feed prices, increased input costs and low product demand brought about by the world financial crisis created the worst financial situation of a lifetime for many livestock producers," Goeller said. "It is as bad as it's been since the 1980s, especially for the dairy and swine producers."

Prices for livestock and dairy products are creating losses that are unsustainable for many producers, he said.

"The stress this situation has created on producers and their families has caused some to ask if they will be able to continue in the livestock industry, or if they want to," he said.

Goeller said a well-organized plan is a good place to start to get organized and in control of the situation.

"What happens is when you start having financial problems the stress gets high, and it is hard to focus and make decisions," he said. "If you can make a plan and think about it, organize it and work through it with someone, you then can have a step-by-step process to go through. It is something to get up and do and work on instead of just burying your head in the sand or running away from problems."

Goeller offers up these objectives to staying in control in uncertain financial times:

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-- Look objectively at the financial situation by evaluating the balance sheets from at least the past three years, evaluating income and expense records for the past three years and taking a look at how much the family spends on family living each year.

Look objectively at relationships and circumstances. This includes looking at personal relationships or circumstances that have affected the businesses such as health, housing, divorce or family issues.

Look at urgent issues that need immediate attention, such as deadlines, loan foreclosures, replevin actions, garnishments or judgements. Be sure to know the timeline on these.

Identify what is most important, such as the land, reputation, family or other things. Also, be sure to establish long-term goals for the businesses and family.

Think of alternatives and other options for the business. Be sure to brainstorm as many ideas as possible. This can include things from doing nothing to the extreme of liquidating the farm business. Other alternatives between these two extremes include tweaking the current operation to improve performance, partial liquidation, improving the collateral position with the current lender, restructuring loans, refinancing the business with a new lender, adding some non-farm income, renting some farm assets to a child or selling some to a child or restructuring farm debt with Chapter 12 bankruptcy.

Do a cash flow projection for each option and evaluate the alternatives in relation to long-term goals and the likely consequences of each choice.

Seek additional information if it is needed. Also, be sure to keep lenders informed and keep the lines of communication open.

Access several free confidential programs by calling the Nebraska Farm Hotline at (800) 464-0258.

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Goeller said symptoms of people under high levels of stress can vary from person to person, but being more irritable than usual, having trouble sleeping or wanting to sleep all the time are common symptoms of normal people under stress.

Other symptoms include being more emotional, experiencing the inability to stay focused, not knowing what to do or where to start, feelings of helplessness, panic or loss of control, alcohol or substance abuse and overeating.

If stress is prolonged, many experience problems with their marriages or health.

“If you recognize areas of concern where you may be seeing signs of stress in yourself or a loved one, don’t hesitate to get help by calling the Nebraska Farm Hotline,” he said. “Thousands of Nebraska farmers and ranchers have already decided to become proactive and have used these services to help them work through the process.”

For more information about managing stress, visit the Oct. 21 edition of [Cornhusker Economics](#).

For more information about managing in tough times, visit the [UNL Managing in Tough Times](#) Web site.