

THE WISE AG UPDATE



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COMMENTARY by Murray R. Wise



We all have some core beliefs, philosophies, drivers or whatever we call them, and they drive our decisions at critical points of our lives. Here are three of my core beliefs, and the way they have affected my decision process throughout my career.

First among these things is that I believe in our industry itself. It's no small task we've set for ourselves, feeding and clothing the ever growing population of the planet, as well as providing fuel. And we do it better every season, every harvest. We use cutting edge machine technology and innovations based in extraordinary developments in chemistry and biology.

I think we can get bogged down dealing with the daily activity, with the details of our craft, to the point that we lose sight of the enormous and beneficial impact we in agriculture have on the well-being of people everywhere. I'm proud to be a part of an industry as old as the human race and as current as today's news, but still welcoming of dramatic, rapid change.

Second, I believe that an educated workforce for our industry is critical to our continued and expanded success. To meet the challenges facing us in the coming decades, we must have trained, committed leaders capable of honoring our history of evolution and change by generating their own solutions to challenges we can't even foresee or imagine today. But we know they're out there, waiting to be met by people of vision, courage and training/education sufficient to the task.

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I suggest you read the article about young Karl Kerns on page 2. He is one of the young folks in our business from whom I expect great things. And he's the sort of potential leader being nurtured and encouraged in some very innovative educational programs like the Agricultural Entrepreneurship Center at Iowa State University.

Finally, I believe in "giving back." Philanthropy. I work hard at achieving excellence in myself and my company, but I have also benefited in my career from good fortune, opportunity and education in varying mixes over the years. I am now in position to leverage my own success to provide some little momentum in our industry, and I choose to do it by funding a number of educational projects.

On page 3 you'll find a listing of projects funded by Murray Wise Associates LLC, the Wise Family Foundation, or by Valerie and I. They were selected in keeping with the philosophy I've tried to explain in the previous paragraphs. I believe that to maintain our trajectory as an industry we will need creative, well-educated leaders, and I'm determined to do my part by "giving back" what I can to assist them as they grow. ♦

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AN INTERVIEW WITH SCHOLARSHIP WINNER KARL KERNS



Last Fall Iowa State University senior Karl Kerns learned he had been awarded the Murray Wise Associates Agriculture Entrepreneurship Scholarship. He began his last year at ISU knowing he had won the honor...and the \$10,000 prize. Those funds became the “seed money” for implementation of the business plan he was developing as a participant in the University’s Agricultural Entrepreneurship Initiative program. (www.entrepreneurship.ag.iastate.edu)

At the time Karl told the Iowa State Daily that he’d “...dreamed of being recognized by this award, but I was shocked when I found out I was selected for it. It’s not a scholarship you can apply for.” The idea behind the Agriculture Entrepreneurship Initiative is to create an environment in which outstanding students develop their own business plans and help them build a foundation for taking the “next step.” In turn, the idea behind the Murray Wise Associates LLC award is to recognize an outstanding student in the Initiative program and provide assistance in implementing the student’s plan.

That was last Fall. Now, Karl is heading to the University of Missouri in Columbia to continue his education, studying porcine reproductive physiology. That will continue a journey he began growing up on a farm in Clearfield, Iowa, raising hogs and trying to figure out more efficient ways of doing so. His interest led him to an internship with the world’s largest pork producer, a visit to Southeast Asia with the US Grains Council and a summer working with the USDA Agricultural Research Service.

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Karl’s accumulated experiences were instrumental in the Initiative program as his business plan revolves around producing pork more efficiently. He told us that learning how to grow pigs on less land and with new feed options will be critical efforts for feeding people in the future. “In the coming years the growing world population will require more and more food,” he told us. “As countries develop

and incomes and their middle class populations grow, diets will include more protein.” One way to manage the pressure of our growing population is simply to produce more pork more efficiently.

And that’s where Karl intends to have an impact.

He is suitably resistant to discussing details of the project and plan he intends to implement. He was, however, eager to talk of his experience in the Initiative. “I have really enjoyed my time in the program. The people are great, but the access to leaders of various private businesses and industries was also terrific. This past year I worked with the ISU Biobased Foundry. It’s a group that is dedicated to assisting technical startup companies in developing market oriented plans. It’s like a mentorship program.” Karl says he took care to seek referrals throughout private industry as he approaches the next step in his business plan: working on funding and locating private investors. Even after the too-short conversation we had with Karl, we’re sure he’ll succeed.

Oh, the final thing Karl mentioned was to be certain that we expressed his appreciation for Murray Wise and the award he established. “One of the goals of the administration of the Initiative is to foster the partnership between the school, students, and private industry. Mr. Wise has done that. I enjoyed meeting him and will always remember.”

Karl is an impressive young man with the sort of passion and drive that will be required of leaders in agriculture as we move further into the 21st century. Murray Wise Associates LLC is proud to have had even a glancing impact on his career. 

OUR NEWEST SENIOR ASSOCIATE



Murray Wise Associates is pleased to announce that Harrison Freeland has recently been hired as our newest Senior

Associate in the Champaign office. Harrison has interned with us for the past fifteen months while playing baseball and earning a finance degree from Illinois Wesleyan University. Harrison

is a native of Central Illinois, growing up in Champaign with numerous links to the local ag community through family and friends. We are looking forward to the many contributions that Harrison will bring to all of our lines of business – assisting in marketing efforts for auctions, financial modeling and valuation for Murray Wise Capital and crop scouting and reporting with our farm management team in Iowa.

Welcome aboard Harrison! 

GIVING BACK



Gifted by Murray Wise Associates LLC, Wise Family Foundation, and Murray and Valerie Wise

Our firm founder Murray Wise has long believed in the principle of “giving back,” the process by which successful individuals and enterprises use a portion of their financial gains to assist others. Some would concentrate on the financially less fortunate; others on industry research.

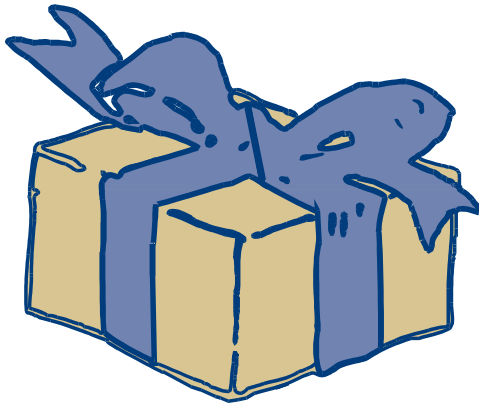
Mr. Wise has chosen to concentrate on efforts to improve our industry and agriculture in general through education. Murray discusses this approach in his Commentary in this edition of the newsletter. The following are efforts that he, his family, or his firm have funded with the clear goal in mind to “give something back.”

Murray Wise Associates Foundation Scholarships

Founded in 1997, the purpose of the Foundation is to make certain the best and brightest high school or undergraduate students who wish to pursue careers in agriculture or agribusiness have the means to achieve their goals. The Foundation provides cash stipends ranging from \$1,000 to \$2,500, renewable for up to four years provided appropriate academic progress is achieved. Applicants will have good academic records as evidenced by class rank, grades, and test scores. However, their involvement in their communities and particularly with agriculture will also be considered.

Since inception, over 80 students have been awarded scholarships. They attended schools all over the nation. Those in the earliest classes have already begun to have an impact on their communities. This year, seven new scholars were added to the current roll of students receiving Foundation funds. They join a group now totaling 17 bright

and engaged college students currently pursuing their dreams in agriculture with some assistance from the Murray Wise Associates Foundation.



Murray Wise Associates Agricultural Entrepreneurship Scholarship

Iowa State University is proud of its unique Agricultural Entrepreneurship Initiative Program designed to lead the nation in “training and developing high growth agricultural entrepreneurs.” A major emphasis of the Initiative is to help students take ideas from the starting point through research and development right up to creation of a business plan. For the past three years, the Ag Entrepreneurship Professor has nominated the most outstanding student and plan for the Murray Wise Associates Agricultural Entrepreneurship Scholarship and its \$10,000 cash prize. You can read the story of the 2013/14 scholar, Karl Kerns, in this newsletter.

Harold R. Crawford Student Support Fund in Agriculture

Another scholarship assisting Iowa State University, this endowment provides assistance to ISU undergrads selected by the college. Murray Wise and his wife Valerie endowed this program in the name of Dr. Harold R. Crawford. It was Professor Crawford who responded to a letter from a young Canadian who requested his help in attending Iowa State University. The

story of their relationship is one of giving: Initially, Dr. Crawford giving of his time and energy to get Murray into school and serving as a mentor and friend for many years. It seemed fitting, then, for Murray to “close the loop” with this gift recognizing the man who got him started on his successful path.

Russell and Isabel Scholarship Fund

Having recognized the man whose assistance at Iowa State and beyond was so valuable, Murray and Valerie decided it was only right to recognize the folks who gave him his start...literally. This fund named for Murray’s parents, is administered by Iowa State University.

Parkland College and University of Illinois Scholarships

Murray, Valerie and the firm have also made significant commitments to two schools located in Champaign, IL that have played significant roles in the personal and professional development of many of our friends and employees. Funding has been provided to Parkland College to support Ag Scholarships and to support other programs and initiatives sponsored by the College and its Foundation. Additional commitments have been made to the University of Illinois’ school of business to help fund MBA scholarships on an on-going basis.

Congratulations to Rex Schrader!

Just as we were finalizing this issue, word became public that our longtime friend Rex Schrader, of Schrader Real Estate and Auction Company, had been elected to the National Auctioneers Association Hall of Fame. This is one of the highest honors in the auction industry, and we want to congratulate Rex, who partnered with us on hundreds of auctions over the years and remains a treasured friend.

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We have multiple clients looking for high quality farms with "A" soils located in Iowa, Illinois or Indiana and ranging in size from 160 acres to 400 acres. Contact John Kirkpatrick at 515-532-2878.

1031 Exchanges:

November 17th – 741 Acres – Clay County, IL	923 Acres in Citrus Production
November 6th – 447 Acres – Dewitt County, IL	Sale Pending – St. Lucie County, FL
September 12th – 302 Acres – McLean County, IL	million Citrus Production
August 27th – 80 Acres – Platt County, IL	6/23 – St. Lucie County, FL 1,944 Acres sold for \$10.7
August 27th – 116 Acres – Vermillion County, IL	million Citrus and Vegetable Production
August 25th – 765 Acres – Franklin County, IL	2/27 – Martin County, FL 2,620 Acres sold for \$16.0
July 30th – 1,342 Acres – Greene County, IL	million Corn and Soybean Production
	2/20 – Webster County, IA 280 Acres sold for \$2.6

Recent Sales:

Upcoming Auctions:

UPCOMING AUCTIONS & PRIVATE LISTINGS

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