

TO: Dale Sullivan, Practical Writing 320 Instructor
FROM: Candy Emerald
DATE: September 14, 2004
SUBJECT: Informal Memo for Job-search packet

As part of the requirements for this course and for my own personal benefit, I have investigated a crop risk management company called Progressive Ag as part of my job application process.

Progressive Ag is a "total risk management" company. Their services include sales, underwriting, marketing recommendations, and farm management consulting. These services make up a complete balance between crop insurance and market analyzing/trading. The main goal is to take full advantage of the opportunities using their services to provide a total farm risk management strategy for every customer.

Company Specifics

Progressive Ag boasts that they are committed to helping producers make more money while taking less risk. The market/crop insurance professionals strive to keep their customers up to date on the latest happenings in the markets and insurance world. In 2001, Progressive Ag was named the best market advisory service in the U.S. by AGMAS, which is an independent firm that ranks the performance of 27 different market advisory firms in the U.S. 90 percent of the customers say that ProAg has helped them market their grain at higher prices, and 80 percent say they've met the goal of clearing 10-20 cents per bushel more than their previous marketing program. They accomplish these results by following seasonality; basis spreads, quality differentials, and calculated returns to storage, as well as futures price movements. They design a plan using forward contracts, futures, and options to balance the risk and reward program. Of course, the market is never simple or totally predictable, but ProAg feels that the combination of balance, discipline, and most importantly, a farmer's perspective for decision making makes them an established, reliable, and informed voice for their customers.

Job Requirements

The job I would apply for is a commodity broker/market analyst in training. The duties of this position would include using customer service skills to effectively deliver the services and daily operations performed by the company. More specifically, taking futures and options orders and placing those orders via the telephone and/or Internet. This jobholder must be precise and detailed in order to maintain the accuracy of the day-to-day business. Another aspect of the job is consulting. This person must be informed on minute-to-minute information in order to make credible recommendations to customers. They must also be able to promote, explain, and ultimately sell the services offered by Progressive Ag. Part of the consulting and sales aspect may also include traveling to various marketing clubs or other groups around the area to present marketing seminars, along with doing radio programs that provide brief information to local listeners. Finally, it is required to become licensed for trading agricultural commodities. To do this, a person must pass the Series 3 Securities Test, which ProAg will pay for if the prospective applicant meets all other requirements to their satisfaction. The preferred Bachelor's degrees for this position would be Agricultural Economics or a business-related field.

Personal Qualities

This job looks very promising to me when I evaluate my own personal strengths and weaknesses. I have had a considerable amount of experience with the field of service that Progressive Ag offers, and also with strictly the small-business environment that they offer. I grew up on a farm and worked in a family-owned grain elevator business, where I learned, first hand, many of the concepts dealt with by ProAg. I have strong people skills, communication skills, and I am very self-motivated. I like to set goals for myself, whether they are short term or long term, and I strive to accomplish those goals in an efficient, yet productive working style. I have also had the privilege of working for Progressive Ag itself as a college student, where I worked and studied under the position I am actually applying for. I feel this gives me a definite edge because I already have a feel for the business. Of course, everyone has weaknesses, and we all like to believe our strengths outweigh them. I know that I need to work on being a more patient person. I realize that sometimes I can get wrapped up in getting the job done, and it can be frustrating when problems arise to keep you from doing that. I also would like to enhance my marketing knowledge and experience in order to be confident in an advisory position. However, I don't feel these weaknesses are a disadvantage in the long run because they are areas that will only improve the more they are exercised.

Conclusion

I see this job as a promising opportunity for me to use my skills that I have and to add to them and better myself as a professional. I feel Progressive Ag is a sound company, and I think that I could be a useful tool in their vision of quality performance.

2940 4th Avenue SW, Apt. 1718
Fargo, ND 58103
September 8, 2004

Ransom Maledil, Office Manager
Progressive Ag
417 38th Street SW
Suite A
Fargo, ND 58103

Dear Mr. Maledil:

After speaking with Joan Wendham, one of the senior market analysts at Progressive Ag, I learned that you are seeking a highly motivated commodity broker/market analyst. I was very excited to hear of the opening because, as you may know, I have been working under Jody for the past 5 months, and I feel that I have developed key knowledge and skills that would be valuable tools for this position, as well as for Progressive Ag as a company.

As indicated in my resume, I have been an employee at Progressive Ag, and I feel that my work experience has basically trained me for this position. This would be a tremendous asset for the company because it would save a considerable amount of time, due to the fact that a newcomer would have to learn the company's policies and procedures. I have been working as Jody's assistant for the past five months now, and I have become skilled in such areas as market analysis, writing commodity comment pages, receiving and transmitting orders, selling market services, etc. This position would only be an expansion of these areas. I also feel that my agricultural background is a large advantage because I have an overall knowledge and understanding of the business of agriculture and how to relate to its situations.

I am currently pursuing a degree in Business Administration/ Agricultural Economics, which has given me the educational background that I need, to succeed in a position such as this one. As noted in my resume, I have completed various courses that have provided me with a well-rounded approach to the business world. With these concepts fresh in my mind, I would be well prepared to apply them as a market analyst.

I would appreciate an opportunity to meet with you and discuss this matter further. If you have any questions, or you would like to contact me, you can reach me at (701) 399-3886 anytime after 4 p.m. on weekdays, or e-mail me at your convenience at Candy.Emerald@yahoo.com. Thank you for your time and consideration.

Sincerely,

Candy Emerald
Enclosure: Resume

Candy Emerald

2940 4th Avenue SW, Apt. 1718

Fargo, ND 58103

September 8, 2004

(701) 399-3886

E-Mail: Candy.Emerald@yahoo.com

OBJECTIVE:

Seeking a position in the agricultural commodities marketing field in order to integrate skills and knowledge of balance and discipline into a productive risk management program.

EXPERIENCE:

Retro Ag, Fargo, ND

Marketing Assistant/ Office Assistant, May, 2004-Present

- Maintain accuracy of equity and orders for day-to day business.
- Oversee deposits and transactions for margins.
- Assist market analysts in writing daily and weekly comments.
- Independently analyze the corn market and summarize daily.
- Market and sell market consulting packages
- Assist in insurance underwriting duties
- Distribute information to customers via the telephone.

Lakes Area Trucking, Ottertail, MN

Credits/Collections Manager, May-August 2003

- Made follow-up calls to past-due customers.
- Organized and kept track of invoicing and their respective due dates.
- Prepared necessary letters of notice.
- Investigated and resolved payment discrepancies between multiple parties.
- Submitted weekly progress reports.

Miller Grain Co., Inc., Somewhere, ND

Grain Grader, Office Assistant, harvest seasons, 1999-2003

- Performed sample tests on a variety of grains and recorded results on the required scale tickets.
- Managed scale transactions.
- Assisted with data entry.
- Answered and reported grain market fill calls.
- Aided in general office duties and maintenance.

EDUCATION:

North Dakota State University, Fargo, ND 2002-Present

Major: Business Administration/ Agricultural Economics, 3.7 cumulative GPA

Sample Course Work

- Micro/Macro Economics
- Accounting I & II
- Management Information Systems
- Computer Science
- Practical Writing
- Finance
- Management
- Marketing
- Public Speaking

Somewhere High School, Somewhere, ND 1999-2002

High School Diploma, graduated as Valedictorian, 4.0 GPA

PROGRESSIVE AG MARKETING

New Generation Marketing

Intern Wanted: Commodity Broker/Market Analyst in Training (40 hours/week)

Looking for highly motivated person with integrity to join reputable Agricultural market consulting and commodity brokerage firm.

Responsibilities include:

- 1) Assist market consultants and brokers in customer service and daily operation.
- 2) Represent Progressive Ag with customers through phone service and trading clerk responsibilities, taking futures and options orders from customers, placing those orders, verifying and checking the accuracy of clearing firm statements, and other customer service oriented responsibilities including cash grain sales consulting.
- 3) Do radio programs and market commentary for various groups
- 4) Follow up with pre-qualified prospective customers to market services they have inquired about. DTN/Farmdayta/Internet potential customers will be the primary contacts.
- 5) Train to become licensed to trade agricultural commodities as a commodity broker, elevator manager, or track buyer in the commodities industry.

Must have the ability and desire to pass the Series 3 Securities Test (License to trade commodities for customers) with a Bachelor's degree in Agricultural Economics preferred. Also must be able to cooperate with existing staff in accomplishing our objectives to help farmers market their products. Excellent communication and people skills required, particularly the ability to communicate via the telephone.

Compensation will be salary plus commission. Beginning salary is \$10/hour, with pay raises within the first year based upon performance. We will sponsor you to take the Series 3 test to become an Associated Person with NFA (National Futures Association), provide study materials and training, and pay for your licensing once the test is passed. Commission will be based on the standard Progressive Ag commission schedule that licensed brokers receive.

This program will include individualized training which will focus on developing basic skills, teaching proprietary approaches to grain marketing, and demonstrating trading techniques that can make you a highly successful broker, consultant, and trader.

Send letter of application, transcript, and resume by Sept 15th to:

Progressive Ag Marketing
415 38th St SW
Suite C
Fargo, ND 58103
Attn: Intern

415 38th St. SW, Suite C • Fargo, ND 58103
Phone (701) 277-9210 • Fax (701) 277-9248 • WATS 1-800-450-1404