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Strengthening Nebraska Businesses

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CORNHUSKER ECONOMICS

University of Nebraska–Lincoln Extension

Strengthening Nebraska Businesses

Market Report	Yr Ago	4 Wks Ago	4/4/14
<u>Livestock and Products,</u>			
<u>Weekly Average</u>			
Nebraska Slaughter Steers, 35-65% Choice, Live Weight.....	\$129.00	\$149.52	\$150.40
Nebraska Feeder Steers, Med. & Large Frame, 550-600 lb.....	168.66	221.09	222.54
Nebraska Feeder Steers, Med. & Large Frame 750-800 lb.....	144.33	177.70	204.34
Choice Boxed Beef, 600-750 lb. Carcass.....	191.29	233.40	232.13
Western Corn Belt Base Hog Price Carcass, Negotiated.....	80.29	105.44	128.02
Pork Carcass Cutout, 185 lb. Carcass, 51-52% Lean.....	77.30	108.08	130.97
Slaughter Lambs, Ch. & Pr., Heavy, Wooled, South Dakota, Direct.....	100.00	158.00	153.00
National Carcass Lamb Cutout, FOB.....	290.65	369.88	371.23
<u>Crops,</u>			
<u>Daily Spot Prices</u>			
Wheat, No. 1, H.W. Imperial, bu.....	6.76	6.83	6.71
Corn, No. 2, Yellow Nebraska City, bu.....	6.41	4.56	4.74
Soybeans, No. 1, Yellow Nebraska City, bu.....	13.90	14.22	14.54
Grain Sorghum, No. 2, Yellow Dorchester, cwt.....	10.79	8.07	8.21
Oats, No. 2, Heavy Minneapolis, MN, bu.....	3.91	4.61	4.53
<u>Feed</u>			
Alfalfa, Large Square Bales, Good to Premium, RFV 160-185 Northeast Nebraska, ton.....	245.00	162.50	210.00
Alfalfa, Large Rounds, Good Platte Valley, ton.....	227.50	127.50	127.50
Grass Hay, Large Rounds, Good Nebraska, ton.....	217.50	107.50	107.50
Dried Distillers Grains, 10% Moisture, Nebraska Average.....	246.50	235.00	235.00
Wet Distillers Grains, 65-70% Moisture, Nebraska Average.....	89.50	67.00	68.00
+ No Market			

The Nebraska Broadband Initiative in 2013 launched a new effort to help Nebraska businesses increase their economic vitality by understanding how to more effectively use broadband technologies. Key points of this initiative include:

- **Benchmarking Data:** Gather data through a business assessment to establish initial benchmarks and measure impact.
- **Providing Resources to Businesses:** Help individual businesses understand how they can use broadband to increase their economic vitality, understand their Return on Investments (ROI) and assist them in identifying steps for implementation.
- **Building Capacity:** Build capacity in Nebraska for business coaches (i.e., economic developers, extension educators and Department of Economic Development field staff) to work with businesses and communities to better utilize broadband.

Benchmark Data

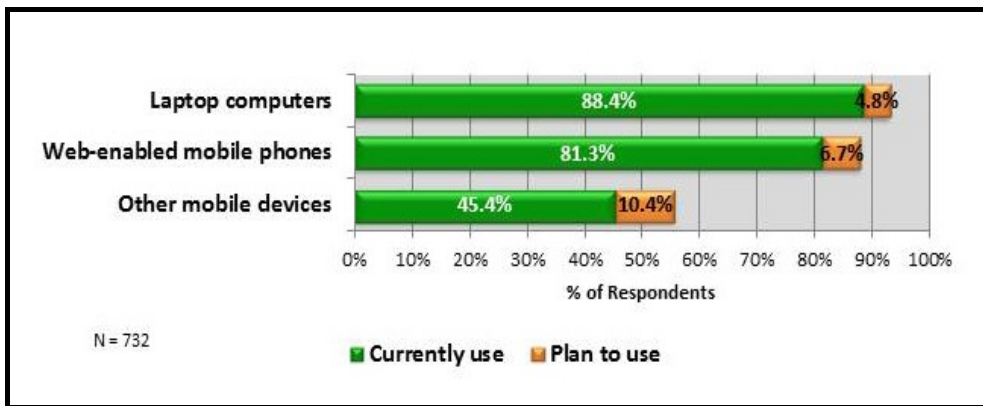
In September 2013, the Nebraska Broadband Initiative partnered with the Strategic Networks Group (SNG) to conduct an email survey of Nebraska businesses on their use of broadband technologies. Responses from over 800 Nebraska businesses show that broadband is being widely used and is benefitting businesses across the state.

- Broadband use is having a positive impact on jobs, with 364 respondents reporting a net increase of 654 jobs due to using the Internet. Over 50 percent of net jobs reported by respondents were attributed to use of the Internet.
- Broadband use is also having a positive impact on business revenue, with typical respondents reporting 25 to 45 percent of revenue from the Internet.

- Cost savings of four percent were reported by respondents.

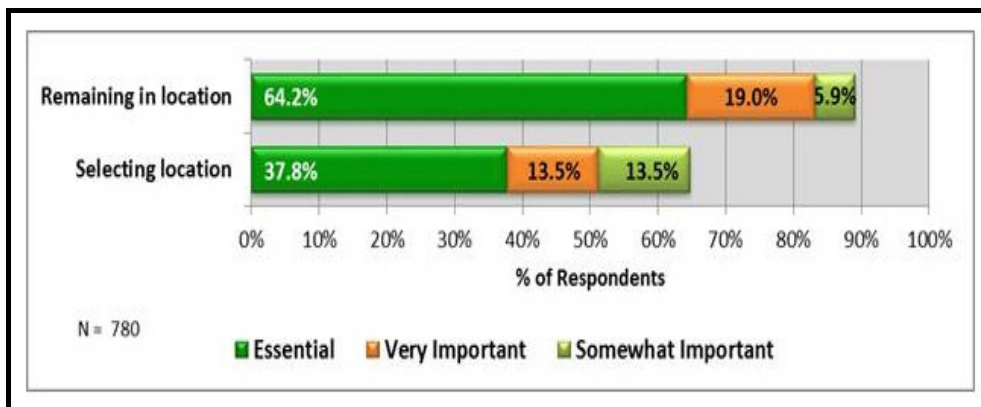
Mobile devices and access are becoming increasingly important to Nebraska businesses. Over 88 percent of the respondents use some form of web-enabled mobile device; with 84 percent using a web-enabled laptop computer; closely followed by web-enabled mobile phones (81.3%).

Use of Web-Enabled Mobile Devices



Broadband is essential to businesses. Over 50 percent of businesses say that the availability of broadband services is essential or very important for selecting their business location; and 83 percent say that broadband is essential or very important for remaining in their current location.

Importance for Remaining in Location



Broadband applications are becoming increasingly important for agricultural producers. The use of broadband technologies by agricultural producers is increasing, with significant numbers of producers using the Internet for regulatory management (58%); business planning (58%); crop management (50%); and direct product sales (45%).

Providing Resources to Businesses

Businesses that participated in the survey are being connected to resources to help them better understand how broadband can increase their economic vitality. Up to 500

businesses will receive a personalized scorecard comparing their company’s use of broadband with peer businesses in Nebraska and all across the nation. The scorecard will provide recommendations for improving profitability and expanding business operations through the utilization of technology. Currently, scorecards have been released to over 200 businesses, and coaches have been identified to review scorecards with businesses (see below).

Regional Tech Fairs were held in March and April of 2014 that brought one-on-one and small group training to 100 business owners, economic developers and local government officials. The University of Nebraska-Lincoln’s Ed Media and Information Systems experts shared their knowledge on remote sensing, mobile applications to enhance businesses, cool tools, security and cloud computing. This interactive session left attendees encouraged to take action on what

they learned. This quote from a small business in North Platte is one example.

“I recently attended the Broadband Technology Fair at Mid-Plains Community College. I thought it was going to be very “techy” and completely over my head, but I was very excited to come away with so many new tools and ideas to implement at Pro Printing and Graphics. We’re looking forward to integrating new mobile tools and project management programs presented at the Fair.”

Nicole Ediger – Marketing & Business Development
Pro Printing and Graphics

Businesses will also have an opportunity to receive feedback on the effectiveness of their social

media and web presence.

Building Capacity

Approximately 40 coaches have been identified statewide to work with the businesses on their survey results. Coaches were trained on how to interpret the scorecard, and questions were identified to ask businesses how they are currently using technology and to explore how they can utilize technology better. Visits began in March 2013, and early indications show that as a result of this process, businesses are adopting the broadband

technologies. Examples include businesses moving to cloud computing; updating their web site; or developing an email marketing process.

Impacts from the efforts of the broadband business project will be further documented and shared in later issues of *Cornhusker Economics*.

More information about the Nebraska Broadband Initiative; a summary of the business survey; or the complete report “*Nebraska Broadband eSolutions Benchmarking Report: Utilizations and Impacts of Broadband for Nebraska Businesses*” may be found at: <http://broadband.nebraska.gov/>

Broadband Steering Team members include: Gene Hand, Steve Meradith and Cullen Robbins, Nebraska Public Service Commission; Anne Byers, Nebraska Information and Technology Commission; Allison Hatch, State of Nebraska Department of Economic Development; Rod Armstrong, AIM Institute; Roger Terry, UNL Ed Media; Jan Jackson Cejka, Jim Keeler, Charlotte Narjes and Becky Vogt, UNL Department of Agricultural Economics; and Connie Hancock, UNL Extension-Cheyenne County.

The Broadband Mapping and Planning Initiative is funded through a grant to the Nebraska Public Service Commission by the U.S. Department of Commerce’s National Telecommunication and Information Administration and aims to increase broadband adoption and utilization. The University of Nebraska is leading the planning efforts. Planning project partners include the University of Nebraska-Lincoln, Nebraska Information Technology Commission, Nebraska Department of Economic Development and Aim Institute.

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