



# Alumni Spotlight

**Bill Davis**

Class of 2010

Senior V.P. & Chief Credit Officer  
Farm Credit Services of America

## K-State Master of Agribusiness bridges the gap between business and agriculture for Farm Credit employee

by Mary Bowen

Bill Davis, Omaha, Neb., has a strong connection to the agriculture industry. He grew up on a farm in Western Missouri, completed a degree in Agricultural Economics from the University of Nebraska-Lincoln and went to work for the Farm Credit system in Missouri, Illinois and Arkansas. He was looking for a graduate degree with a business focus when he learned of the K-State Master of Agribusiness (MAB) distance program. He found the MAB's combination of agriculture and business an exceptional fit.

"I've always had a desire to get a degree in business. The agribusiness aspect of the MAB program was very attractive—it bridges the gap between an MBA and a Masters in Agricultural Economics," Davis said. "Also, the other students are from a variety of companies in the agribusiness and agriculture industry, so it has really opened up my network beyond agribusiness finance. The program also has an excellent mixture of domestic and international students, allowing me to gain a greater perspective on how the international dimension affects our local producers."

After serving 17 years as a Financial Officer and the Credit Underwriting Team Lead in Missouri, he transitioned to Farm Credit Services of America (FCSAmerica) in Omaha in 1998, as their Credit Scorecard Underwriting Team Lead before accepting the Chief Credit Officer position in 2005. FCSAmerica is a cooperative financial services provider offering real estate, crop insurance, and farm machinery and equipment loans to over 80,000 farmers, ranchers, and rural residents in the states of Iowa, Nebraska, South Dakota, and Wyoming. As the Chief Credit Officer, Davis develops credit policy, leads the Loan Committee, and provides support to each of the Underwriting Teams: Retail, AgDirect, Agribusiness



Alumnus Bill Davis at the K-State Commencement Ceremony in May 2010.

Finance and Special Accounts.

The opportunity to complete a master's degree while continuing his career is another factor that attracted Davis to the MAB program. The MAB program combines four one-week campus sessions with distance education to create an exceptional and convenient learning environment.

"The combination of distance and short campus sessions fit my lifestyle. I'd looked at other programs over the years, but did not want to quit work to return to school. The MAB allowed me to continue working and earn a graduate degree. The campus sessions gave me the opportunity to get to know my classmates and faculty and build connections with them," Davis said.

Davis is not the only one who benefited from earning his degree. His thesis, "The Feasibility of Crop Insurance Agency Acquisitions," was designed to help FCSAmerica determine if acquiring crop insurance policies written by other agencies made economic sense.

As federal subsidies to producers decline, crop insurance is becoming an increasingly important risk management tool for crop producers. There are many forms of insurance, including multi-peril, crop revenue coverage, revenue assurance and traditional crop hail insurances. Crop insurance is one of the core products of FCSAmerica.

**Crop insurance has displaced commodity program payments as the most important safety net for net farm income. The industry faces uncertainty regarding the future level of federal subsidies and profitability levels for the insurance industry.**

"Crop insurance has displaced commodity program payments as the most important safety net for net farm income. The industry faces uncertainty regarding the future level of federal subsidies and profitability levels for the insurance industry," Davis said. "This thesis project examined a wide range of assumptions for future economic and political support scenarios. In spite of the uncertainty, an acquisition strategy can be feasible with reduced commissions, if priced appropriately."

Given the uncertainty surrounding subsidies and insurance profitability, Davis's work has provided guidance in making decisions on whether to make acquisitions. Since completing the thesis project, FCSAmerica has used the

Davis continued on pg 3

# KSU and USM sign partnership agreement

Officials from Kansas State University and Universiti Sains Malaysia (USM) signed a Memorandum of Understanding agreement on November 15, 2010 to bring K-State's award-winning Master of Agribusiness (MAB) to Southeast Asia. USM Vice-Chancellor and Y. Bhg. Professor Tan Sri Dato' Dzulkifli Abdul Razak, USM School of Management Dean Associate Professor Datuk Ishak Ismail together with Prof. Datin Hasnah Haron, Dean Graduate School of Business, USM and K-State Professor of Agricultural Economics Allen Featherstone were on hand to represent both universities at the ceremony held at USM.

"Interest in the MAB program from those outside the United States continues to grow. Many agribusiness professionals have expressed a desire to obtain a masters degree to increase their business and economic skills and their understanding of the food and agribusiness system on a global scale. They understand the need for quality education and admire the reputation that Kansas State University and the Master of Agribusiness program share. However, many international students have difficulty participating in a U.S. program due to the time needed for traveling to the U.S. for on-campus sessions and to a lesser extent U.S. visa issues. The new Southeast Asia cohort will provide international agribusiness students another option for continuing their education," said Featherstone, who is also the Director of the Master of Agribusiness program.

Members from Kansas State University selected USM as a partner university for the Master of Agribusiness program due to its growing reputation in the Asian business industry. The USM Master of Business Administration program was ranked in the Top 25 in the Asia Pacific region by *Asian Inc.* in 1997 and they have been recognized as the Best School of Business Management and Accounting in Malaysia in 2003. In addition, in 2009, USM was selected for the Accelerated Program for Excellence (APEX).

"The APEX designation will further develop USM's international business reputation and transform them into a



*USM Vice-Chancellor and Y. Bhg. Professor Tan Sri Dato' Dzulkifli Abdul Razak and K-State MAB Director Allen Featherstone answer media questions about the partnership agreement between USM and K-State.*

world-class business school," Featherstone said. "We believe the partnership between K-State and USM will be beneficial to both schools and the Master of Agribusiness program."

Established in 1998, the Master of Agribusiness program was the first distance degree for professionals working in the food and agriculture industry in the U.S. Currently, students visit K-State during four one-week campus sessions where they meet other students and faculty, receive training on the technology used, interact with industry leaders and give group project presentations. In the new cohort, the "on-campus" portion of the program will be offered at the Universiti Sains Malaysia (USM) in Penang, Malaysia, beginning in May 2011. The curriculum will be adapted to Southeast Asia's business environment and students will learn about real business situations through interaction with K-State faculty, industry leaders and classmates.

The MAB program is currently accepting applications for the May 2011 cohort based at USM in Penang, Malaysia. If you would like more information about the Southeast Asian MAB cohort, please call 785.532.4495, email [mab@agecon.ksu.edu](mailto:mab@agecon.ksu.edu) or visit our website at [www.mab.ksu.edu](http://www.mab.ksu.edu).

## Davis continued from pg 2

model to assess the economic feasibility of acquiring crop insurance agencies.

"Bill did a nice job building an economic model that has allowed his organization to price acquisition opportunities under different economic and policy scenarios," said Allen Featherstone, Professor of Agricultural Economics and Davis's thesis advisor.

Davis enjoys his work with FCSAmerica, but family is most important to him. He has been married for 30 years

to his wife, Tammy, and they have lived in Omaha, Neb. for the past 13 years. Tammy is also a graduate of the University of Nebraska, and has a Masters in education from Doane College. Tammy teaches chemistry at Millard West High School, in Omaha. They have a daughter, Katie, and a son, Alan. Katie is a senior at Valparaiso University in northwest Indiana, majoring in public relations and business. Alan is a freshman at Millard North High School in Omaha. In his spare time, Davis enjoys attending Alan's sports events, hunting, fishing, and occasionally golf.