

Iowa State University Agricultural Business Club

February 15, 2018

The regular meeting of the Iowa State University Agricultural Business Club was held February 15 in Curtiss Hall. President Hanna Mendenhall called the meeting to order at 6:01 pm. There were 112 members present.

Officer Reports:

- Secretary: Minutes of the January meeting were briefed by Secretary, Rachel Alexander and approved by Club members.
- Treasurer: Celeste Swanson announced the current balance available to be at \$59,989.26.
- CALS Council Reps: The college of Agriculture and Life Sciences is currently in the process of looking for a new dean.
 - There is also a job opening in the the CALS office as an office assistant.
- Reporters: Announced the guess member to be Kate Collins and the prize was won by Nick Klein
 - Alyssa Dean was the social media spotlight this month.
 - We are currently at 921 Facebook likes.
- Logistics Coordinators: Jimmy Johns as a food option worked well and hoped members enjoyed.

Guest Speaker:

Jake Moline from INTL FCStone came to speak. Jake is a Iowa State 2012 grad with an ag business and econ degree. INTL FCStone is a brokerage firm and a FCM, futures commodities merchant, 43% of the companies income comes from commercial hedging. Other major areas of service provided by FCStone include global payments, securities, physical commodities, and CES (institutional clearing). INTL FCStone currently has 44 offices in 13 countries, on 5 continents.

FCStone works with commercial grain operators. Most of their customers are not speculators, but instead commercial hedgers. FCStone stays relevant in todays market by being a high touch and high service level operation. They offer advice to grain elevators on how to take advantage of basis and spreads.

Within INTL FCStone Brokers are on the same level within the chain of command, the only difference is their ability to make money. Brokers help clients sort through information so they can buy and sell at the right times.

INTL FCStone has found its interns for this coming summer and is always looking to hire full time employees. If you are interested in pursuing a career with INTL FCStone check out their website.

Before leaving Jake offered the club some advice.

1. Don't be afraid to ask questions early on, the longer you wait to ask the question the harder it is to ask.
2. The three most important words in your vocabulary are, "I don't know."
3. If you can't provide an opinion and facts to back it up you aren't adding value
4. It's okay to fail
5. You need to be forward thinking and innovative. Thinking about things differently is one of the best ways to get ahead.
6. A second opinion will always be necessary within the ag industry.
7. Spend time on the right things. You can't buy time so spend what you do have wisely.
8. Work ethic is the key to success, be a self starter.
9. Your ability to communicate is what gets you a job at the end of the day. In order to be successful you have to be your customer's friend.
10. Fake it till you make it. Don't be afraid to get a little in over your head, it's the fastest way to learn.

Committee Reports:

Ag Alliance:

- New committee
- The committee is currently planning next year's program.
- They will be sending out a satisfaction survey in April to figure out what direction they should go with the future program.

Banquet Committee:

- Sign in for the banquet will began at 8:15 on March 3.
- Breakfast will be served at the banquet.
- Tickets are still available, please make any ticket purchases as soon as possible.
- If you are a committee member or scholarship recipient you are expected to be there.

Career day:

- October 8th, 2018 will be the day of the pre-career fair mixer.

Professional meetings:

- SAEA quiz bowl took place a couple of weekends ago in Jacksonville, Florida. There were 8 members in attendance, who all did an excellent job.

Publicity:

- Be watching out for the spring apparel order form.

Sponsor relations:

-The golf outing will be September 23, 2018.

Travel:

-The Spring Industry Tour will be on April 6th.

Member of the Month-Cathrine Isley

New Member-Andrew Thilges

Old Member-Laura Klaes

Meet the Prof:

Amani Elobeid came to American from North Sudan on a full bright scholarship recipient. Dr. Elobeid grew up in the Capital of Sudan, a Muslim country. Her first language was Arabic, but began speaking english as a second grader. Although she is primarily Muslim, she attended catholic schools for both elementary and high school. She left Sudan at a young age and was raised in Bahrain, a small island in the Arabian Gulf. Her family moved to the United Arab Emirates while Dr. Elobied was in high school. She got her undergraduate from a university in Sudan.

Her family in Iowa used to live on a farm outside of Ames, but later moved into town because of her children's involvement. Dr. Elobied has two children, a son in college and a daughter in high school, both very involved in club soccer.

She enjoys spending time traveling with her family and as part of the university. This past Christmas break Amani was a leader of the travel course to the UAE.

New Business:

-There are currently 100 tickets left for banquet.

-John Latham will be presenting at the banquet

-Club scholarships and awards will be presented at the banquet

-Banquet attendance counts towards perfect attendance.

Advisor Comments:

Advisor comments were given by Dr. Deiter, he compared the olympics and success to an iceberg. What you see at the olympics isn't the whole story like an iceberg, the tip is only the allusion. Success is like the allusion of an iceberg, the glory is less than the work put into getting there. Instead persistence, failure, sacrifice, disappointment, discipline, hard work, and dedication are all below the surface making success happen.

The margin of victory is often small, you usually finish close to your competitors. In order to be successful and achieve your goals you have to overcome your fears. Your mental strength

and will to succeed is the most important factor, and is what will help you overcome your fears and obstacles.

Are you here?

There was a chance at \$100, unfortunately the program was not working correctly so the balance moves to \$150 for next month.

Wheel of Fortune:

Rebecca Sletten's name was drawn and she picked the letter with \$100 behind it.

-Announcements:

- Don't forget about the banquet and be sure to get your tickets.
- President Wintersteen is tentatively the speaker for next month's meeting.

President, Hanna Mendenhall adjourned the meeting at 7:14 pm.