FBMT 2152: Integrating System Information for Financial Planning

A. COURSE DESCRIPTION

Credits: 4
Lecture Hours/Week: **
Lab Hours/Week: 12
OJT Hours/Week: **
Prerequisites: None
Corequisites: None
MnTC Goals: None

This course uses farm system information to develop a farm financial plan. Interpretation and analysis of the farm system data will enhance the reliability of the farm plan. The comprehensive farm plan will integrate historical trends, farm and personal goals, financial and enterprise performance of the farm business.

B. COURSE EFFECTIVE DATES: 07/01/1998 - Present

C. OUTLINE OF MAJOR CONTENT AREAS

1. Analyze income statements
2. Compare long-range business plan options
3. Develop a business needs assessment by investigating trend data
4. Develop an investment plan for retirement
5. Develop business exit strategies
6. Develop enterprise budgets by using trend data
7. Identify individual enterprise performance
8. Incorporate a risk management plan
9. Incorporate individual enterprise performance into the farm business
10. Modify business, family and personal goals
11. Modify farm business plan based on enterprise performance
12. Modify financial plans as required by business needs

D. LEARNING OUTCOMES (General)

1. The learner will maintain production and financial business records
2. The learner will interpret business analyses
3. The learner will utilize business analyses to improve business organization and efficiency
4. The learner will demonstrate strategic decision-making skills
5. The learner will evaluate personal and business goals and plans
6. The learner will manage business and human resources and technologies
7. The learner will manage risk
E. Minnesota Transfer Curriculum Goal Area(s) and Competencies
   None

F. LEARNER OUTCOMES ASSESSMENT
   As noted on course syllabus

G. SPECIAL INFORMATION
   None noted