FBMT 1131: Managing and Modifying Farm System Data

A. COURSE DESCRIPTION

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

This course will help the student refine their farm business data system and assist them in applying year end procedures for farm business analysis. Students improve accuracy in the following: farm enterprise analysis, tax planning, data filing, and cash and liabilities checks.

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

C. OUTLINE OF MAJOR CONTENT AREAS

1. Analyze a tax estimate for the business
2. Analyze pre-payment options and implications
3. Analyze the advantages and disadvantages of ownership of capital assets
4. Apply goals to business planning processes
5. Apply marketing strategies to tax planning
6. Audit financial data using cash and liability accuracy checks
7. Compare business analysis with regional averages
8. Design a production input acquisition plan
9. Devise a data filing system
10. Examine method(s) of recording family living expenses and nonfarm business transactions
11. Organize paid and unpaid labor and management resources for the farm business
12. Prioritize areas of risk

D. LEARNING OUTCOMES (General)

1. The learner will demonstrate strategic decision-making skills as you manage business, human resources, and technologies
2. The learner will interpret business analysis
3. The learner will maintain production and financial business records
4. 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