FBMT 1112: Foundations for Farm Business Management

A. COURSE DESCRIPTION

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

This course is an overview of the Farm Business Management Program. The student will be introduced to goal setting, self and business assessment, record keeping, and business projections to provide the foundation for personal and business management progress. Current issues affecting business management are an integral part of the course.

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

C. OUTLINE OF MAJOR CONTENT AREAS

1. Apply enterprise budgeting concepts
2. Construct the cash flow plan
3. Determine/Identify farm credit needs
4. Discuss business, family, and personal goals
5. Discuss financial plans with stakeholders
6. Explain the process for conducting a year-end closeout and analysis
7. Identify balance sheet ratios
8. Identify steps in the decision making process
9. Interpret/Identify current issues related to the farm business
10. List your current levels of business exposure to risk
11. Record the unpaid and paid labor needs for the farm business

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 manage business resources and technologies
4. The learner will maintain production and financial business records

E. Minnesota Transfer Curriculum Goal Area(s) and Competencies

None

F. LEARNER OUTCOMES ASSESSMENT

As noted on course syllabus

G. SPECIAL INFORMATION

None noted