FBMT 2162: Refining Farm System Management

A. COURSE DESCRIPTION

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

This course is the culmination of activities designed to enable the student to develop and implement a comprehensive farm business strategic plan. The student will use the components of the Farm Business Management Program to develop and support a farm business strategic plan.

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

C. OUTLINE OF MAJOR CONTENT AREAS

1. Appraise strategies to improve new & existing enterprise trend direction
2. Assess a risk management plan
3. Develop a strategic plan
4. Evaluate benchmark trends
5. Evaluate business structure and ownership opportunities (i.e. LLC, Partnerships, S or C corp, including new partners or transfer to new potential owners)
6. Evaluate emerging technologies
7. Evaluate financial ratios
8. Evaluate strategic opportunities by assessing and exploring current and new enterprise opportunities
9. Inventory existing technologies
10. Justify business projections
11. Prioritize future technology needs
12. Prioritize strategies to improve enterprise trend direction

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