

MINNESOTA WEST COMMUNITY & TECHNICAL COLLEGE

COURSE OUTLINE

DEPT. FBMA

COURSE NUMBER: 2930

NUMBER OF CREDITS: 3

Lecture: 3 Lab: 0 OJT: 0

Course Title:

Fundamentals of Financial Management as it relates to Risk Management

Catalog Description:

Fundamentals of Financial Management as it relates to Risk Management enhances students decision-making skills relating to business risk management. The student will further investigate tools available to their business that would be effective in reducing potential risk for their operation. Emphasis will be placed on having the students research risk management options that will meet their business, family, and personal needs.

Prerequisites or Necessary Entry Skills/Knowledge:

FULFILLS MN TRANSFER CURRICULUM AREA(S) (*Leave blank if not applicable*)

- Goal 1: Communication: By meeting the following competencies:
- Goal 2: Critical Thinking: By meeting the following competencies:
- Goal 3: Natural Sciences: By meeting the following competencies:
- Goal 4: Mathematics/Logical Reasoning: By meeting the following competencies:
- Goal 5: History and the Social and Behavioral Sciences: By meeting the following competencies:
- Goal 6: The Humanities and Fine Arts: By meeting the following competencies:
- Goal 7: Human Diversity: By meeting the following competencies:
- Goal 8: Global Perspective: By meeting the following competencies:
- Goal 9: Ethical and Civic Responsibility: By meeting the following competencies:
- Goal 10: People and the Environment: By meeting the following competencies:

Topics to be Covered (General)

Clarify options for managing business risk

Utilize business data in determining the ability to absorb risk

Evaluate risk factors affecting the farm operations

Interpret enterprise analysis historical data to enhance decision making process in risk management strategy

Student Learning Outcomes

Implement methods of monitoring enterprise budgets to enhance their risk management program

Adopt strategies to assist in anticipating business risk

Examine methods of determining the ability to absorb risk

Examine methods of determining business risk

Evaluate risk factors affecting the farm operations

Analyze management and business structure to determine if modification is beneficial in reducing risk

Revise business, family, and financial goals to help explore risk management techniques

Interpret enterprise analysis historical data to enhance decision-making process in risk management strategy

Utilize their farm financial ratios to assist in determining risk management needs

Is this course part of a transfer pathway: Yes No

*If yes, please list the competencies below

Revised Date: 11/13/2023