

# MINNESOTA WEST COMMUNITY & TECHNICAL COLLEGE

## COURSE OUTLINE

DEPT. FBMA

COURSE NUMBER: 2932

NUMBER OF CREDITS: 3

Lecture: 3 Lab: OJT

### Course Title:

Fundamentals of Financial Management Strategic Planning Emphasis

### Catalog Description:

Fundamentals of Financial Management Strategic Planning Emphasis identifies the elements necessary to create, evaluate and implement a strategic plan for the business. Students will utilize financial information and records to develop the strategic plan.

### 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)

Reviewing the elements of a strategic plan for the farm business

Preparing a strategic plan for the farm business

Implementing the strategic plan for the farm business

## Student Learning Outcomes

Evaluate the impact of the strategic plan affecting the farm financials and operation

Measure the importance of both internal and external environmental monitoring

Identify the action steps necessary to implement the plan

Prioritize the steps necessary to formulate action plans and contingency plans

Compare key financial ratios to identify the ideal business capacity

Identify specific business trends and evaluate business performance

Describe & diagram the primary elements of strategic business plan

Contrast the market forces impacting business capacity

Recognize the components in creating a business mission statement

Is this course part of a transfer pathway: Yes  No

Revised Date: 11/13/2023