

MINNESOTA WEST COMMUNITY & TECHNICAL COLLEGE

COURSE OUTLINE

Faculty members are required to have the outline submitted to the Academic Affairs Office. The course outline is the form used for approval of new courses by the Academic Affairs and Standards Council.

DEPT. FBMT

COURSE NUMBER: 2151

NUMBER OF CREDITS: 4

All Management Credits

Lecture: 0 **Lab:** 0 **OJT** 0

Course Title:
Strategies in Farm System Data Management

Catalog Description:
Strategies in farm system data management will help the student focus on long term strategies necessary to maintain and enhance the farm business and personal future financial goals. The student will complete the year by preparing for an accurate, usable business analysis.

Prerequisites or Necessary Entry Skills/Knowledge:
None

FULFILLS MN TRANSFER CURRICULUM AREA(S)

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
• Written intermediate and long term goals with improved financial planning strategies
• Relationship between tax management and estate planning
• Crop enterprise information, income and expense items and family living/non-farm items with improved financial planning strategies
• Estate tax management plan
• Written investment and retirement plan
• Installment contracts, purchase agreements and title ownership implications
• Detailed data management system which meets the needs of the farm business.

Student Learning Outcomes
1. Describe the relationship between tax management and estate planning.
2. Revise written intermediate and long-term goals with improved financial planning strategies.
3. Record crop enterprise information with improved financial planning strategies.
4. Record income and expense items with improved financial planning strategies.
5. Record family living and non-farm items with improved financial planning strategies.
6. Develop and implement an estate tax management plan.
7. Develop and implement a written investment and retirement plan.
8. Describe installment contracts, purchase agreements and title ownership implications.
9. Establish a detailed data management system which meets the needs of the farm business.

Is this course part of a transfer pathway: Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

Revised Date: June, 2020