

MINNESOTA WEST COMMUNITY & TECHNICAL COLLEGE

COURSE OUTLINE

DEPT. AGRI

COURSE NUMBER: 2251

NUMBER OF CREDITS: 4

Lecture: 4 Lab: 0 OJT: 0

Course Title:

Principles of Farm and Ranch Management

Catalog Description:

Principles of Farm and Ranch Management emphasizes utilization of land, labor, capital and management in the organization and operation of a farm. Includes the organization of a farm and the decision-making processes involved in establishing a farm business. Analyzing, budgeting, and using principles of economics are considered in the decision

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

Functions of Management

Cash and Accrual Accounting

Depreciation

Financial Statements

Business Analysis

Enterprise Budgets

Marginal Analysis

Tax Planning

Types of business ownership

Risk Management

Student Learning Outcomes

Explain the functions of management.

Identify management skills necessary for successful businesses.

Compare cash and accrual accounting.
Calculate depreciation schedules
Complete financial statements (Balance sheet, income statement)
Analyze the performance of a farm/ranch financial condition.
Illustrate profit maximizing through law of diminishing and marginal analysis.
Complete a Schedule F Tax Plan
Create a farm plan through simulation
Describe the different business organizations available to farmers/ranchers.
Complete crop insurance and marketing plans.

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

Revised Date: 6/2021