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.** FBMA  
**COURSE NUMBER:** 2932

**NUMBER OF CREDITS:** 3  
All Management Credits  
**Lecture:** 0  **Lab:** 0  **OJT** 0

<table>
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<tr>
<th>Course Title:</th>
<th>Fundamentals of Financial Management/Strategic Planning Emphasis</th>
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<th>Catalog Description:</th>
<th>Fundamentals of financial management/strategic planning emphasis will enable students to identify the elements necessary to evaluate and create a strategic plan for the business. Determining uses for the plan today and tomorrow and developing a plan to locate those team members necessary for strategic plan creation.</th>
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<th>Prerequisites or Necessary Entry Skills/Knowledge:</th>
<th>None</th>
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**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

- Internal and external environmental monitoring
- Strategic plans’ effect on the farm portfolio
- Implementing the plan
- Key financial ratios to use to create gap analysis
- Ideal future and business capacity
- Business trends
- Potential business performance audit
- Primary elements of strategic business modeling
- Driving forces of a business
- Business competencies
- Creating a business mission statement
- Elements of business values
- Family business and financial goals
- Process of strategic planning

### Student Learning Outcomes

1. Discuss the importance of both internal and external environmental monitoring.
2. Categorize the steps necessary to formulate action plans and contingency plans.
3. Diagram the primary elements of strategic business mode.
4. Identify the who, what, how and why in creating a business mission statement.
5. Determine what part the strategic plan will have on the farm portfolio.
6. Identify the action necessary to implement the plan.
7. Recognize key financial ratios to use to create gap analysis to identify the ideal future and business capacity.
8. Identify specific business trends and evaluate a potential business performance audit.
9. Contrast the driving force of a business from distinctive business competencies.
10. Describe the process of strategic planning.
11. Determine elements of business values. Scan and integrate those with family, business and financial goals.

### Is this course part of a transfer pathway: Yes ☐ No ☒

Revised Date: June, 2020