Faculty is 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

COURSE TITLE: Fundamentals of Financial Management Strategic Planning Emphasis

CATALOG DESCRIPTION: This course 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.

AUDIENCE: Farm business operators or managers or others with consent of instructor

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

Area: by meeting the following competencies:
Area: by meeting the following competencies:
Area: by meeting the following competencies:

PREREQUISITES OR NECESSARY ENTRY SKILLS/KNOWLEDGE:

LENGTH OF COURSE: One semester

THIS COURSE IS USUALLY OFFERED:
Every other year  []  fall  []  spring  []  summer  []  undetermined  ☒

Four goals are emphasized in course at Minnesota West Community & Technical College:

1) ACADEMIC CONTENT: The academic objectives of this course are:
   a. Recognize the importance of both internal and external environmental monitoring
   b. Categorize the steps necessary to formulate action plans and contingency plans
   c. Diagram the primary elements of strategic business modeling
   d. Recognize the who, what, how and why in creating a business mission statement

2) THINKING SKILLS: This course will help students improve the effectiveness of their thinking skills through:
   a. Determine what part the strategic plan will have on the farm portfolio
   b. Identify the action necessary to implement the plan
c. Recognize key financial ratios to use to create gap analysis to identify the ideal future and business capacity
d. Identify specific business trends and evaluate a potential business performance audit
e. Contrast the driving force of a business from distinctive business competencies
f. Describe the process of strategic planning

3) COMMUNICATIONS SKILLS: This course will help students improve their oral and written communication skills through:
   a. Determine elements of business values. Scan and integrate those with family, business & financial goals

4) HUMAN DIVERSITY: This course will help students recognize, understand, and appreciate human diversity through:
   a.
   b.

TOPICS TO BE COVERED:
Internal and external environmental monitoring, strategic plans affect 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, and process of strategic planning.

COURSE LEARNING OUTCOMES (GENERAL):
Upon completion of this course, the student will be able to determine if strategic plan creation of updating should be a management objective for the business. The student will have identified potential outcomes of the strategic planning process.

STUDENT LEARNING OUTCOMES (SPECIFIC):
1. Evaluate what parts of the strategic plan will affect the farm portfolio;
2. Measure the importance of both internal and external environmental monitoring;
3. Identify the action necessary to implement the plan;
4. Categorize the steps necessary to formulate action plans and contingency plans;
5. Compare key financial ratios to identify the ideal future & business capacity;
6. Identify specific business trends and evaluate a potential business performance audit;
7. Describe & diagram the primary elements of strategic business modeling;
8. Contrast the market forces of a business from distinctive business capacity; and
9. Recognize the components in creating a business mission statement.

LEARNING/TEACHING TECHNIQUES used in the course are:
- Collaborative Learning
- Problem Solving
- Student Presentations
- Interactive Lectures
- Creative Projects
- Individual Coaching
- Lecture
- Films/Videos/Slides
- Demonstrations
- Other (describe below)
Lab

Individual instruction sessions / small group seminars and classroom instruction in any combination determined by instructor and student.

ASSIGNMENTS AND ASSESSMENTS FOR THIS CLASS INCLUDE:

☐ Reading  ☐ Tests  ☐ Individual Projects
☐ Oral Presentations  ☐ Worksheets  ☐ Collaborative Projects
☐ Textbook Problems  ☐ Papers  ☐ Portfolio
☐ Group Problems  ☐ Term Paper
☐ Other (describe below)

Student accounting system, farm business analysis, and current income tax materials.

Veteran Services: Minnesota West is dedicated to assisting veterans and eligible family members in achieving their educational goals efficiently. Active duty and reserve/guard military members should advise their instructor of all regularly scheduled military appointments and duties that conflict with scheduled course requirements. Instructors will make every effort to work with the student to identify adjusted timelines. If you are a veteran, please contact the Minnesota West Veterans Service Office.

The information in this course outline is subject to revision

To receive reasonable accommodations for a documented disability, please contact the campus Student Services Advisor or campus Disability Coordinator as arrangements must be made in advance. In addition, students are encouraged to notify their instructor.

This document is available in alternative formats to individuals with disabilities by contacting the Student Services Advisor or by calling 800-658-2330 or via your preferred Telecommunications Relay Service.

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Revised 10/1/16