MINNESOTA WEST COMMUNITY & TECHNICAL COLLEGE
COURSE OUTLINE

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. FBMT COURSE NUMBER: 2151

NUMBER OF CREDITS: 4

COURSE TITLE: Strategies in Farm System Data Management

CATALOG DESCRIPTION:
This course 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 developing an accurate, usable business analysis.

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

FULFILLS MN TRANSFER CURRICULUM AREA(S) (Leave blank if not applicable)
Area: by meeting the following competencies:
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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.
   b.

2) THINKING SKILLS: This course will help students improve the effectiveness of their thinking skills through:
   a. Revise written intermediate and long term goals with improved financial planning strategies
   b. Record crop enterprise information with improved financial planning strategies
   c. Record income and expense items with improved financial planning strategies
   d. Record family living and non-farm items with improved financial planning strategies
   e. Develop and implement an estate tax management plan
   f. Develop and implement a written investment and retirement plan
g. Describe installment contracts, purchase agreements, and title ownership implications
h. Establish a detailed data management system which meets the needs of the farm business

3) COMMUNICATIONS SKILLS: This course will help students improve their oral and written communication skills through:
   a.  
   b.  

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

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;

COURSE LEARNING OUTCOMES (GENERAL):
Formulation of long-term strategies in maintaining and enhancing the farm business management system for students actively engaged in the operation and management of a farm business.

STUDENT LEARNING OUTCOMES (SPECIFIC):

1. Evaluate tax management relative to estate planning
2. Compare and contrast capital asset ownership options
3. Evaluate labor and management performance
4. Evaluate financial and production data
5. Evaluate best management practices
6. Revise farm financial trend data in establishing a tax management strategy
7. Relate farm tax laws to the business
8. Incorporate farm financial trend data in establishing a tax management strategy
9. Manage business resources and technologies
10. Evaluate implications of farm tax laws to the overall personal tax liability
11. Assess the profitability of technology investments
12. Evaluate current year tax management plan

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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An Affirmative Action Equal Opportunity Educator/Employer

Revised 10/1/16