DEPT. FBMT COURSE NUMBER: FBMT 1131

NUMBER OF CREDITS: 4

COURSE TITLE: Managing and Modifying Farm System Data

CATALOG DESCRIPTION: This course will help the students refine their farm business data system and assist them in applying year-end procedures for farm business analysis. Students improve accuracy in the following: farm enterprise analysis, tax planning and filing, and cash and liabilities checks.

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. Describe the importance of monitoring marketing strategies and applying them to income tax planning

2) THINKING SKILLS: This course will help students improve the effectiveness of their thinking skills through:
   a. Develop an awareness of the importance of accuracy in income and expense data management
   b. Develop accuracy methods in preparing data for asset valuation, liabilities, and enterprise data
   c. Establish a method for recording family living expenses and non-farm business entities
   d. Apply goal-setting concepts as they relate to farm business, family and financial goals
e. Complete cash accuracy check for analysis and tax purposes
f. Complete asset valuation and depreciation methods of the balance sheet
g. Complete liability section of balance sheet
h. Perform accurate crop and feed check for the farm business
i. Summarize data for enterprise analysis

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:

COURSE LEARNING OUTCOMES (GENERAL):
1) Accurately prepare data for analysis
2) Apply goal-setting concepts
3) Complete balance sheet assets and liabilities
4) Monitor marketing strategies

STUDENT LEARNING OUTCOMES (SPECIFIC):
1. Prioritize areas of risk
2. Examine method(s) of recording family living expenses and nonfarm business transactions
3. Apply goals to business planning processes
4. Analyze the advantages and disadvantages of ownership of capital assets
5. Organize paid and unpaid labor and management resources for the farm business
6. Design a production input acquisition plan
7. Audit financial data using cash and liability accuracy checks
8. Analyze pre-payment options and implications
9. Apply marketing strategies to tax planning
10. Compare business analysis with regional averages
11. Devise a data filing system
12. Analyze a tax estimate for the business

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

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