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:1112

NUMBER OF CREDITS:  4

COURSE TITLE:  Foundation for Farm Business Management

CATALOG DESCRIPTION:  This course is an overview of the Farm Business Management Program. The student will be introduced to goal setting, self and business assessment, record keeping, and business projections to provide the foundation for personal and business management progress. Current issues affecting business management are an integral part of the course.

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:
- None

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. Explain farm business management education structure
   b. Define program and student expectations
   c. List business and non-business inventory
   d. Recognize enterprise budgeting concepts

2) THINKING SKILLS:  This course will help students improve the effectiveness of their thinking skills through:
   a. Recognize goal setting importance
   b. Identify necessary types of management data
c. Select a financial accounting system  
d. Complete a basic current business projection  
e. Interpret current farm system related issues  
f. Identify personal and managerial inventory  
g. Identify a data monitoring and accounting system  
h. Identify farm plan monitoring system  
i. Record farm data

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:  
Farm business management education structure, goal setting, types of management data, financial accounting systems, business and non-business inventory, business projections, personal and managerial inventory, data monitoring and accounting system, enterprise budgeting, farm plan monitoring, and farm records.

COURSE LEARNING OUTCOMES (GENERAL):  
Establish the foundation to support future farm business analysis and planning for students actively engaged in the operation and/or management of a farm business.

STUDENT LEARNING OUTCOMES (SPECIFIC):  
1. List your current levels of business exposure to risk  
2. Identify steps in the decision making process;  
3. Record the unpaid and paid labor needs for the farm business  
4. Record the capital needs of the business (i.e. buildings, land, and equipment)  
5. Identify balance sheet ratios  
6. Determine Identify farm credit needs  
7. Construct the cash flow plan  
8. Explain the process for conducting a year-end closeout and analysis  
9. Apply enterprise budgeting concepts  
10. Interpret Identify current issues related to the farm business  
11. Discuss business, family, and personal goals  
12. Discuss Financial Plans with Stakeholders.

LEARNING/TEACHING TECHNIQUES used in the course are:  
- [ ] Collaborative Learning  
- [ ] Problem Solving  
- [ ] Student Presentations  
- [ ] Interactive Lectures  
- [ ] Creative Projects  
- [ ] Individual Coaching  
- [ ] Lecture  
- [ ] Films/Videos/Slides  
- [X] 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 4/17/18