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:1211

NUMBER OF CREDITS:  4

COURSE TITLE: Introduction to Farm Business Management

CATALOG DESCRIPTION: This course introduces basic Farm Business Management
concepts. Students will study the farm management planning cycle and develop an
understanding of its relationship to family, farm business goals, cash, enterprise
accounting principles, and tax planning.

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:
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 data necessary to complete an enterprise analysis
   b. Describe enterprise characteristics
   c. Describe the process for creating an accurate balance sheet
   d. Describe farm business record keeping requirements
   e. Describe income tax management strategies
   f. Describe income tax deductions and exemptions

2) THINKING SKILLS: This course will help students improve the effectiveness of
   their thinking skills through:
   a. List business, family, and financial goals
   b. Categorize into short, intermediate, or long-term goals
   c. Apply decision-making process to own problems
   d. Describe the farm business management cycle
3) COMMUNICATIONS SKILLS: This course will help students improve their oral and written communication skills through:
   a. Describe the inter-relationship between farm business, family and financial goals

4) HUMAN DIVERSITY: This course will help students recognize, understand, and appreciate human diversity through:
   a. Develop awareness of decision-making processes

TOPICS TO BE COVERED:
Enterprise analysis, balance sheet, farm business record keeping, income tax management strategies, deductions, and exemptions, business, family, and financial goals, short, intermediate, and long term goals, decision making process, and farm business management cycle.

COURSE LEARNING OUTCOMES (GENERAL):
Knowledge of the relationship between Farm Business Management principles and the operation and/or management of the farm business for students actively engaged in the operation and management of a farm business.

STUDENT LEARNING OUTCOMES (SPECIFIC):
1. Explain the farm business management cycle (plan, implement, and control):
2. Describe a risk management assessment in all aspects of farm and non-farm operations
3. Explain tax and management depreciation
4. List income and expenses for the tax year
5. Describe farm business enterprise characteristics (i.e. crops, livestock, value added)
6. Identify a comprehensive record system
7. Describe the components of a balance sheet
8. Identify available technologies for improving the farm business
9. Identify business, family, and personal goals
10. Identify current enterprise resource needs
11. List time management strategies for the operation
12. Relate how current tax return impacts your farm business

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

ASSIGNMENTS AND ASSESSMENTS FOR THIS CLASS INCLUDE:
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