Fundamentals of Financial Management as it Relates to Risk Management

Fundamentals of financial management as it relates to risk management is intended to have the students enhance their decision-making skills relating to business risk management. This course will have the students further investigate tools available to their business that would be effective in reducing potential risk for their operation. Emphasis will be placed on having the students research risk management options that will meet their business, family, and personal needs.

Prerequisites or Necessary Entry Skills/Knowledge:
None

FULFILLS MN TRANSFER CURRICULUM AREA(S)
Goal 1: Communication: ____ by meeting the following competencies:

Goal 2: Critical Thinking: ____ by meeting the following competencies:

Goal 3: Natural Sciences: ____ by meeting the following competencies:

Goal 4: Mathematics/Logical Reasoning: ____ by meeting the following competencies:

Goal 5: History and the Social and Behavioral Sciences: ____ by meeting the following competencies:

Goal 6: The Humanities and Fine Arts: ____ by meeting the following competencies:

Goal 7: Human Diversity: ____ by meeting the following competencies:

Goal 8: Global Perspective: ____ by meeting the following competencies:

Goal 9: Ethical and Civic Responsibility: ____ by meeting the following competencies:

Goal 10: People and the Environment: ____ by meeting the following competencies:
**Topics to be Covered**

- Enhance risk management program by monitoring budgets and plans
- Strategies in anticipating business risk
- Use of business data in determining ability to absorb risk
- Methods of determining business risk
- Risk factors affecting farm operations
- Management structure and risk reduction
- Business, family and financial goals to help explore risk management techniques
- Enterprise analysis and risk management strategies
- Farm financial ratios
- Future bearing capabilities of financial trends

**Student Learning Outcomes**

1. Implement methods of monitoring budgets/plans to enhance their risk management program.
2. Adopt strategies to assist in anticipating business risk.
3. Utilize business data in determining the ability to absorb risk.
5. Evaluate risk factors affecting the farm operations.
6. Analyze management structure to determine if modification is beneficial in reducing risk.
7. Review business, family, and financial goals to help explore risk management techniques.
8. Interpret enterprise analysis historical data to enhance decision making process in risk management strategy.
9. Utilize their farm financial ratios to assist in determining risk management needs.
10. Examine financial trends to determine future bearing capabilities.

**Is this course part of a transfer pathway:** Yes ☐ No ✗

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