MINNESOTA WEST COMMUNITY & TECHNICAL COLLEGE
COURSE OUTLINE

Faculty are 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 Collegewide Curriculum Committee.

DEPT. Farm Business Management COURSE NO. FBMA 2110
NUMBER OF CREDITS: 3
COURSE TITLE: Fundamentals of Financial Management/Strategic Planning Emphasis
CATALOG DESCRIPTION: This course will enable students to identify the elements necessary to evaluate and create a strategic plan for the business. Determining uses for the plan today and tomorrow and developing a plan to locate those team members necessary for strategic plan creation.

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:
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PREREQUISITES OR NECESSARY ENTRY SKILLS/KNOWLEDGE: None

LENGTH OF COURSE: 1 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:
   a. Recognize the importance of both internal and external environmental monitoring
   b. Categorize the steps necessary to formulate action plans and contingency plans
   c. Diagram the primary elements of strategic business modeling
   d. Recognize the who, what, how and why in creating a business mission statement

2) THINKING SKILLS:
   a. Determine what part the strategic plan will have on the farm portfolio
   b. Identify the action necessary to implement the plan
   c. Recognize key financial ratios to use to create gap analysis to identify the ideal future and business capacity
   d. Identify specific business trends and evaluate a potential business performance audit
   e. Contrast the driving force of a business from distinctive business competencies
   f. Describe the process of strategic planning

3) COMMUNICATIONS SKILLS:
   a. Determine elements of business values. Scan and integrate those with family, business & financial goals
4) HUMAN DIVERSITY:

TOPICS TO BE COVERED: Internal and external environmental monitoring, strategic plans affect on the farm portfolio, implementing the plan, key financial ratios to use to create gap analysis, ideal future and business capacity, business trends, potential business performance audit, primary elements of strategic business modeling, driving forces of a business, business competencies, creating a business mission statement, elements of business values, family business and financial goals, and process of strategic planning.

LIST OF EXPECTED COURSE OUTCOMES: Upon completion of this course, the student will be able to determine if strategic plan creation of updating should be a management objective for the business. The student will have identified potential outcomes of the strategic planning process.

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                     This course will be delivered through individual instructional sessions, small group seminars, classroom instruction, or any combination of these.

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)
☒ Other (describe below)  TEXT: Farm Business Planning - NDSU Extension Service

Student Created Financial Analysis and Trend Data.

Each student will contribute a total of 54 hours of effort per credit toward the completion of this course. Instructor will use Farm Business Management Student Assessment Form.

EXPECTED STUDENT LEARNING OUTCOMES: Students will be evaluated on their ability to:

1) Complete the course goals listed above.

The information in this course outline is subject to revision

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.

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 Minnesota Relay Service at 800-627-3529 or by using your preferred relay service.