Course Title:
Fundamentals of Financial Management as it Relates to Risk Management

Catalog Description:
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

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

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

Revised Date: June, 2020