



MASTER COURSE OUTLINE

A. FBMT 1211 Introduction to Farm Business Management

B. COURSE DESCRIPTION:

This course introduces basic farm business management concepts. Students study the farm management planning cycle and develop an understanding of its relationship to family and farm business goal setting, cash and enterprise accounting principles, and tax planning.
(4 Cr – 4 lect, 0 lab)

C. **Core Theme : Critical Thinking

D. RIVERLAND INSTITUTIONAL LEARNING OUTCOMES:

This course addresses the following Riverland Institutional Learning Outcome(s):

- ☒ ILO 1: critical thinking (*Core Theme Goal 2*)
- ☐ ILO 2: awareness of the larger global community (*Core Theme Goal 7 or 8*)
- ☐ ILO 3: ethical, engaged citizenship (*Core Theme Goal 9 or Goal 10*)
- ☐ ILO 4: communication and collaboration (*Discipline Goal 1 and by any learning outcome(s) involving communication or collaboration*)

E. MAJOR CONTENT AREAS:

- Production and financial business records
- Strategic decision-making skills
- Personal and business goals and plans
- Business resources and technologies
- Risk management
- Farm Business Management (FBM) planning cycle
- FBM goal setting
- Cash and enterprise accounting principles
- Tax planning

F. GOAL TYPE, OBJECTIVES, AND OUTCOMES:

<u>GOAL TYPE</u>	<u>OBJECTIVES</u> Students will be able to	<u>OUTCOMES</u> The student will successfully
**Critical Thinking	recognize and articulate the value assumptions which underlie and affect decisions, interpretations, analyses, and evaluations made by ourselves and others.	1. explain the farm business management cycle (plan, implement, control).

<u>CS</u>	understand a risk management assessment for all aspects of farm and non-farm operations.	1. describe a risk management assessment in all aspects of farm and non-farm operations.
<u>CS</u>	analyze estimated income and expenses for the tax year.	1. explain tax and management depreciation. 2. list income and expenses for the tax year.
<u>CS</u>	analyze an appropriate comprehensive record system.	1. identify a comprehensive record system. 2. identify current enterprise resource needs.
<u>CS</u>	understand a commodity marketing plan.	1. describe farm business enterprise characteristics (crops, livestock, value added).
<u>CS</u>	analyze historical farm data to current performance.	1. relate how current tax return impacts your farm business.
<u>CS</u>	understand selected financial statements.	1. describe the components of a balance sheet.
<u>CS</u>	investigate available technologies for improving farm business.	1. identify available technologies for improving the farm business.
<u>CS</u>	establish written business, family, and personal goals.	1. identify business, family, and personal goals. 2. list time management strategies for the operation.

G. SPECIAL INFORMATION:

This course may require use of the Internet, the submission of electronically prepared documents and the use of a course management software program. Students who have a disability and need accommodations should contact Accessibility Services at the beginning of the semester. This information will be made available in alternative format, such as Braille, large print, or current media, upon request.

H. COURSE CODING INFORMATION:

Course Code U/Customer Driven; Letter Grade

Revision date: 07/26/23

AASC Approval date: 09/19/23

*Riverland Community College Disciplines	MnTC Goal Number
Communication (CM)	1
Natural Sciences (NS)	3
Mathematics/Logical Reasoning (MA)	4
History and the Social & Behavioral Sciences (SS)	5
Humanities and Fine Arts (HU)	6

**Riverland Community College Core Themes	MnTC Goal Number
Critical Thinking (CT)	2
Human Diversity (HD)	7
Global Perspective (GP)	8
Ethical and Civic Responsibility (EC)	9
People and the Environment (PE)	10

*These five MnTC Goals have been identified as Riverland Community College Disciplines.

**These five MnTC Goals have been identified as Riverland Community College Core Themes.

NOTE: The Minnesota Transfer Curriculum “10 Goal Areas of Emphasis” are reflected in the five required discipline areas and five core themes noted in the Riverland Community College program of study guide and/or college catalog.