



MASTER COURSE OUTLINE

A. FBMA 2210 Current Issues in Farm Business Management

B. COURSE DESCRIPTION:

This course is designed to assist students to further develop their skills in business management. It provides an opportunity for students to investigate and apply tools that may be effective in improving risk management plans, strategic plans, and business plans in their farm business operations. Emphasis is placed on the research of business management alternatives to meet their business and personal needs.

(1.5 Cr – 1.5 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:

1. Employee Management/Human Resources
2. Mediation/Bankruptcy
3. Business Restructure
4. Natural Disaster Planning/Response
5. Farm Transition Planning
6. Estate Planning
7. Government Policy/Regulation
8. Government Programs
9. Emerging Technologies
10. Business Expansion/Contraction
11. Consumer confidence/environmental stewardship
12. Strategic Market Channel Analysis
13. Financial Statements and Budgeting
14. Marketing and Cost of Production
15. Mental Health
16. Tax Planning and Management
17. Advanced Record Keeping

18. Advanced Benchmarking

19. Other Topics of Need

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 |
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| **Critical Thinking | gather individual business and benchmarking data for developing business and personal goals <ol style="list-style-type: none"> a. assess business need(s) using farm business analysis data. b. select the key area(s) of the business to target efforts. c. research publications and other sources of pertinent data. d. compare with individual, regional, state, and/or special sort business analysis data. e. develop updated business and personal goals related to key area(s). | <ol style="list-style-type: none"> 1. analyze the effects of current issues on your business. |
| <u>CS</u> | monitor and review all farm plans <ol style="list-style-type: none"> a. monitor existing plans to assess potential change(s) related to new area(s). b. evaluate updated goal(s) for addition to current farm plan(s). c. compare updated goal(s) for consistency with farm mission and vision. d. adjust statements as needed for inclusion in the farm plan(s). | <ol style="list-style-type: none"> 1. identify steps of the implementation plan. 2. analyze historic data and/or rationale of changes. 3. identify strengths and weaknesses of business. |
| <u>CS</u> | research data and evaluate alternatives for new or revised plans <ol style="list-style-type: none"> a. assess new information to the farm plan for potential alternative(s) as needed. b. gather new data in support of alternative(s) for consideration. c. incorporate business analysis data with decisions to support alternative(s). d. record findings. e. evaluate alternative(s). | <ol style="list-style-type: none"> 1. develop strategic plans or goals. |
| <u>CS</u> | develop framework for revised farm plans that meet current business needs | <ol style="list-style-type: none"> 1. maintain current accurate farm business records and accounts. |

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| | <ol style="list-style-type: none"> a. specify modification(s) to the plan as needed, based on findings. b. develop a process for incorporation of modification(s) in a revised plan(s). c. modify current plan(s) as needed to adjust for new goal(s). d. develop evaluation and monitoring guidelines for the revised plan(s). e. implement the revised plan(s). | <ol style="list-style-type: none"> 2. analyze current financial statement to determine feasibility. 3. predict the effects of the current issue to financial statements. 4. develop risk management plan. |
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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 Accessability 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: 10/17/23

| *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.

Riverland