

I. COURSE INFORMATION

- A. Agriculture 206 Farm Management
- B. 3 credit hours
- C. Kay, Ronald; William Edwards; Patricia Duffy. *Farm Management*. 9th ed. McGraw Hill
- D. Prerequisites: None

II. COURSE DESCRIPTION

This course will cover the principles and practices involved in managing an agriculture production business. Emphasis is on decision making, financial analysis, business structures, risk management, and planning and managing resources.

III. LEARNING OUTCOMES

- A. Explain the role of management
- B. Describe farm accounting systems
- C. Develop and analyze farm financial statements
- D. Compare methods of depreciation and asset evaluation
- E. Use economic principles to determine production costs
- F. Compare four types of budgets
- G. Explain sources, types, and costs of credit
- H. Compare forms of farm business organization
- I. Describe methods of managing with uncertainty
- J. Describe management of land

IV. MAJOR CONTENT AREAS

- A. The role of management
- B. Accounting systems
- C. Developing and analyzing financial statements
- D. Determining asset valuation and depreciation
- E. Cost of production
- F. Cash flow, partial, enterprise, and whole-farm budgets
- G. Types of credit and loans
- H. Forms of business structure
- I. Insurance and hedging as risk management tools

V. ASSIGNMENTS (may include but are not limited to)

- A. Written assignments and problems
- B. Mastery quizzes
- C. Section exams

VI. EVALUATION METHODS (may include but are not limited to)

- A. Assignments and problems
- B. Mastery quizzes
- C. Sections exams
- D. Comprehensive final exam