



## AGBU 2020

**Division:** Business and Technology

**Department:** Agricultural Business

**Course:** AGBU 2020

**Title:** Agricultural Business Management and Production

**Catalog Description:**

This course will introduce students to agricultural management and production topics including return on investment, use of resources, methods of diagnosing business strengths and weaknesses, areas of business risks and risk reduction, and methods of marketing agriculture production. Managerial accounting as applied to agriculture businesses will also be covered. Accounting software for financial accounting and spreadsheet software for organizing production records will be taught. Students should have previously taken or currently be enrolled in BMGT 1060 or have instructor approval.

**General Education Requirements:** N/A

**Semesters Offered:** TBA

**Credit/Time Requirement:** Credit: 3; Lecture: 3; Lab: 0

**Clock/Hour Requirements:** 0

**Offered for Non-Credit:** Yes

**Corequisites:** N/A

**Justification:**

This course will meet the need for students desiring a business management class that is centered on agricultural businesses. The Farm/Ranch Advisory committee recommends the class be offered for agricultural business students, in part, to meet requirements some lenders have for acquiring agricultural loans. A similar course is offered at many rural community colleges in the Intermountain United States. The course will prepare students to run their own agricultural businesses, manage an agricultural business, or continue their education in agricultural business.

**Student Learning Outcomes:**

Upon completion of this course, the student will be able to:

- set up and accurately account for financial transactions in accounting software
- use spreadsheets to account for production data
- organize a complete set of financial statements
- understand and apply National Farm Financial Standards Council accounting concepts
- calculate cost of production (breakeven analysis)
- evaluate return on investments (ROI)

- identify business risk and options for reducing risk
- identify financial strength of a business
- recognize various marketing options for produced items

### **Content:**

Course objectives will be accomplished by providing students with exposure to the following concepts and learning experiences:

- financial entries in accounting software from a business case study
- spreadsheets for record keeping and analysis
- financial statements analysis
- managerial accounting concepts as recommended by the National Farm Financial Standard Council
- cost of production (break even analysis)
- partial budget
- return on investment
- machinery cost analysis (lease vs. owning)
- cost reduction
- resource identification and use
- diversification
- business goals
- diagnosing a business problem
- production problems and solutions
- areas of risk management
- marketing

### **General Education Outcomes:**

6) Apply computational skills to a variety of contexts.

Students will apply computational skills in preparing break-even analyses and returns on investment. Students will also prepare and analyze financial statements. Students will be assessed through assignments, classroom exercises, and exams. Instructor feedback will help students improve on future course assignments.

### **Applied Education Outcomes:**

1) Students will acquire entry-level skills specific to and appropriate for employment in their chosen field of study.

Students will make financial entries from a case study business, develop a set of financial statements, and develop a spreadsheet for tracking production data. Students will also identify and evaluate key financial measurements that determine the financial strength of a business. Students will be assessed through assignments, classroom exercises, and exams. Instructor feedback will help students improve on future course assignments.

**Key Performance Indicators:**

In Class:

- Students will be evaluated on assignments (20%), classroom exercises (40%), exams (20%), and a final exam (20%). Percentages are approximate.

**Representative Text and/or Supplies:**

No text book is required. The instructor will provide materials used for this course.

**Optimum Class Size:** 24

**Maximum Class Size:** 30

**Signatures:**

I hereby submit this course syllabus:

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Jay Olsen, MS, Instructor

I hereby find this course consistent with the goals and resources of the Agricultural Business Department:

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Jay Olsen, MS, Instructor, Chair

I hereby find this course consistent with the goals and resources of the Business and Technology Division:

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Doug Dyreng, MS, Associate Professor, Dean

I have discussed the need for library resources related to this class with the person submitting the syllabus:

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Lynn Anderson, MLIS, Technical Services Librarian (Main Campus)

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Michelle Olsen, MLS, Campus Librarian (Richfield Campus)