

**STATE UNIVERSITY OF NEW YORK  
COLLEGE OF TECHNOLOGY  
CANTON, NEW YORK**



**COURSE OUTLINE**

**AGMT 330 – FARM BUSINESS MANAGEMENT**

**Prepared By: Dr. Edouard Mafoua**

**SCHOOL OF BUSINESS AND LIBERAL ARTS  
BUSINESS DEPARTMENT  
May 2016**

A. **TITLE:** Farm Business Management

B. **COURSE NUMBER:** AGMT 330

C. **CREDIT HOURS:** 3

D. **WRITING INTENSIVE COURSE:** No

E. **COURSE LENGTH:** 15 weeks

F. **SEMESTER(S) OFFERED:** Spring

G. **HOURS OF LECTURE, LABORATORY, RECITATION, TUTORIAL, ACTIVITY:**  
3 lecture hours per week

H. **CATALOG DESCRIPTION:**

This course provides students with tools needed to measure management performance and financial condition of the farm business. It develops decision-making skills in planning, organizing, directing and controlling farm business. Topics such as farm recordkeeping and accounting system, financial statement analysis, investment analysis, crop and livestock enterprise budgeting and analysis, risk management, income tax management, and machinery management are discussed.

I. **PRE-REQUISITES:**

Introduction to Business (BSAD 100), Principles of Microeconomics (ECON 103) and Introduction to Finance (FSMA 210) or permission of instructor.

J. **GOALS (STUDENT LEARNING OUTCOMES):**

By the end of this course, the student will be able to:

<b><i>Course Objective</i></b>	<b><i>Institutional SLO</i></b>
a. Identify the management skills that farmers need to respond to changes in the structure and technology of agriculture	2. Crit. Thinking
b. Measure and analyze profit and other financial characteristics of a farm business	2. Crit. Thinking
c. Apply budgeting to a single input, an entire enterprise, or the whole-farm business	2. Crit. Thinking
d. Discuss techniques for reducing risk in agricultural production, marketing and finance	3. Prof. Competence
e. Discuss strategies for acquiring farm resources including capital, credit, land, human resources and machinery	3. Prof. Competence

K. **TEXT:**

Kay, R.D., W. M. Edwards and P. Duffy. (2016). *Farm Management*. Eight Edition. McGraw-Hill Book Company.

L. **REFERENCES:**

Olson, K.D. (2011). *Economics of Farm Management in a Global Setting*. John Wiley. Hoboken, NJ.

Boehlje, M. And V. Eidman (1984). *Farm Management*. John Wiley.

- M. **EQUIPMENT:** Technology enhanced classroom.
- N. **GRADING METHOD:** A-F
- O. **MEASUREMENT CRITERIA/METHODS:** Case studies analysis, class participation and presentation, research paper, quizzes, tests, essays, and/or exams
- P. **DETAILED COURSE OUTLINE:**
  - I. Introduction to Farm Management
    - A. Structure of Farm and Ranches
    - B. New Technologies and Information Age
    - C. Agricultural Products and Consumer Demands
    - D. Environmental and Health Concerns
  - II. Management and Decision Making
    - A. Functions of Management
    - B. Strategic Farm Management
    - C. Characteristics of Decisions
    - D. Decision-Making Environment in Agriculture
  - III. Measuring Farm Management Performance
    - A. Farm Accounting System
    - B. Farm Financial Statements Analysis
    - C. Farm Business Analysis
    - D. Individual Enterprises Analysis
  - IV. Farm Planning and Budgeting
    - A. Crop and Livestock Enterprise Budgeting
    - B. Whole-Farm Planning
    - C. Partial Budgeting
    - D. Cash Flow Budgeting
  - V. Farm Business Organization and Transfer
    - A. Forms of farm Business Organization
    - B. Agricultural Cooperatives
    - C. Income Tax Management
    - D. Transferring the Farm Business
  - VI. Farm Resources Acquisition and Management
    - A. Capital and Credit
    - B. Land Control and Use
    - C. Human Resource Management
    - D. Machinery Management
  - VII. Risk Management in Agriculture
    - A. Sources of Risk and Uncertainty
    - B. Risk-Bearing Ability and Attitudes
    - C. Decision Making under Risk
    - D. Tools for Managing Risk

Q. **LABORATORY OUTLINE:** None