
SECTION HEADING

AGRI 2251: Principles of Farm and Ranch Management

Description

Principles of Farm and Ranch Management emphasizes utilization of land, labor, capital and management in the organization and operation of a farm. Includes the organization of a farm and the decision-making processes involved in establishing a farm business. Analyzing, budgeting, and using principles of economics are considered in the decision making process.

Credits

4

Prerequisite

None

Corequisite

None

Topics to be Covered

1. Functions of Management
2. Cash and Accrual Accounting
3. Depreciation
4. Financial Statements
5. Business Analysis
6. Enterprise Budgets
7. Marginal Analysis
8. Tax Planning
9. Types of business ownership
10. Risk Management

Learning Outcomes

1. Explain the functions of management.
2. Identify management skills necessary for successful businesses.
3. Compare cash and accrual accounting.
4. Calculate depreciation schedules
5. Complete financial statements (Balance sheet, income statement)
6. Analyze the performance of a farm/ranch financial condition.
7. Illustrate profit maximizing through law of diminishing and marginal analysis.
8. Complete a Schedule F Tax Plan
9. Create a farm plan through simulation
10. Describe the different business organizations available to farmers/ranchers.
11. Complete crop insurance and marketing plans.

Credit Details

Lecture: 4

Lab: 0

OJT: 0

MnTC Goal Area(s): None