SECTION HEADING

FBMT 2141: Interpreting and Evaluating Financial Data

Description

Interpreting and Evaluating Financial Data expands on preparation and evaluation of the farm business analysis. This course provides continued guidance and perfection of business record close out procedures, tax implications of management decisions, and continues to monitor farm business and family goals.

Management Credits

4

Topics to be Covered

1. Crop and feed check data management to enhance analysis accuracy

2. Asset valuation and depreciation

3. Goal-setting concepts related to farm business, family and financial goals

4. Financial data management system to enhance farm business analysis process

5. Farm organization and management efficiency trends

6. Trend data for the farm business decision-making process in developing marketing strategies, and for business, family and financial goal-setting

7. Enterprise data management system to enhance enterprise analysis closeout process

8. Farm financial trend data in establishing tax management concepts

Learning Outcomes

1. Assemble data management system(s) to enhance the farm business analysis process.

2. Integrate detailed data management systems.

3. Analyze enterprise budgets.

4. Compare current business projections with historical data.

5. Manage labor resources.

6. Evaluate impact of personal retirement plans on tax liability

7. Evaluate profitability of new technology systems

8. Demonstrate strategic farm business management decision-making skills

9. Examine farm risk management practices

10. Revise farm business goals

11. Revise personal goals

12. Revise enterprise budget to reflect a current market outlook and pricing