
SECTION HEADING

FBMT 2152: Integrating System Information for Financial Planning

Description

Integrating System Information for Financial Planning utilizes farm system information to develop a farm financial plan. Interpretation and analysis of the farm system data will enhance the reliability of the farm plan. The comprehensive farm plan will integrate historical trends, farm and personal goals, financial and enterprise performance of the farm business.

Management Credits

4

Topics to be Covered

1. Financial accounting systems
2. Business projections
3. Current farm system-related issues
4. Personal and managerial inventory
5. Data monitoring and accounting system
6. Enterprise budgeting
7. Farm plan monitoring system
8. Business and personal goals
9. Income statement information
10. Balance sheet data
11. Business ratios
12. Enterprise information

Learning Outcomes

1. Incorporate a farm risk management plan
2. Develop farm business exit strategies
3. Develop an investment plan for retirement
4. Develop enterprise budgets by using trend data
5. Compare long-range farm business plan options
6. Review farm businesses, family and personal goals
7. Review financial plans as required by farm business needs
8. Develop a farm business needs assessment by investigating trend data
9. Analyze income statements
10. Identify individual enterprise performance
11. Incorporate individual enterprise performance into the farm business
12. Modify farm business plan based on enterprise performance