South Central College

FBMT 1121 Preparation for Farm Business Analysis

Course Outcome Summary

Course Information

Description
This course will take the student through a step by step procedure to close out a complete year of farm business records. This course will emphasize tax planning, completing inputs to livestock and crop enterprises, and emphasizing cash and liabilities accuracy. A completed business and enterprise analysis will be the course focus. (Prerequisites: None)

Total Credits 4
Total Hours 16

Types of Instruction

Instruction Type Credits/Hours
Individualized 4/16

Pre/Corequisites
None

Institutional Core Competencies

Critical and Creative Thinking - Students will be able to demonstrate purposeful thinking with the goal of using a creative process for developing and building upon ideas and/or the goal of using a critical process for the analyzing and evaluating of ideas.

Course Competencies

1. Identify credits and deductions for tax management.
2. Identify the data necessary to complete a business analysis.
3. Recognize the compatibility of new technology with existing systems.
4. Compare the sources, pricing and performance of business and production inputs.
5. Employ a detailed record system.
6. Draft family, business and personal goals.
7. Monitor cash flow by comparing actual vs. planned.
8. Explain how the farm management cycle pertains to your farm business.
9. Recognize the implications of asset valuation and depreciation.
10. Construct a detailed year-end balance sheet.
11. Construct a tax management plan.
12. Assemble accurate production records.

SCC Accessibility Statement
South Central College strives to make all learning experiences as accessible as possible. If you have a disability and need accommodations for access to this class, contact the Academic Support Center to request and discuss accommodations. North Mankato: Room B-132, (507) 389-7222; Faribault: Room A-116, (507) 332-7222.

Additional information and forms can be found at: www.southcentral.edu/disability

This material can be made available in alternative formats by contacting the Academic Support Center at 507-389-7222.