



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.