

COURSE OUTLINE

Farm Management
Course Title

AG220
Dept. & Course No.

I. COURSE DESCRIPTION

This course provides instruction in managing a small diversified farm, including the efficient use of farm resources, budgeting, credit and finance, planning, decision-making, farm record keeping, labor supervision, and marketing of farm goods. The emphasis of the course is on using these principles for a farm business in the Pacific region.

II. SEMESTER CREDITS: 3

III. CONTACT HOURS PER WEEK: $\frac{3}{\text{Lecture}}$ $\frac{0}{\text{Lab}}$ $\frac{3}{\text{Total}}$

IV. PRE-REQUISITE: AG214 and AG215

Upon completion of this course, the student will be able, with **65%** accuracy, to:

V. STUDENT LEARNING OUTCOMES

At the end of the semester, the student will be able with at least 65% accuracy, to

1. Define farm management and discuss some of the technological and economic forces driving the changes in agriculture today.
2. Discuss the four functions of management
3. Explain the two categories of farm management.
4. Explain the process of decision-making.
5. Discuss the decision making environment in agriculture
6. Discuss the procedures for selecting enterprises

VI. COURSE CONTENT

- A. Farm Management Now and in the Future
 1. Structure of farms
 2. New Technologies
 3. The Information Age
 4. Human Resources
 5. Environmental and Health Concerns
 6. Globalization
- B. Functions of Management
 1. Planning
 2. Implementation
 3. Control
 4. Adjustment
- C. Categories of Farm Management
 1. Strategic
 2. Tactical
- D. The Process of Decision-Making
 1. Decision-making steps
 2. Characteristics of decisions
- E. Factors that affect decision-making
 1. Biological processes and weather
 2. Fixed supply of land
 3. Small size
 4. Perfect competition
- F. Procedures for Selecting Enterprises

1. Types of Enterprises
 2. Identifying Farm Resources
 3. Investigating Enterprise Alternatives
7. Explain the importance in enterprise selection in a given area
- G. Enterprise Selection
1. Profit and Cost Centers
 2. The Accounting Period
 3. Enterprise analysis
- H. Specialization vs Diversification
1. Advantages and disadvantages
 2. Environmental and Health Impacts
8. Explain and give examples of the tools necessary for measuring management performance
- I. Acquiring and Organizing Management Information
1. Purpose and use of records
 2. Farm business activities
 3. Basic accounting terms
 4. Choosing an accounting system
- J. Balance Sheet And Its Analysis
1. purpose and use of the balance sheet
 2. Balance sheet format
 3. Balance sheet analysis
 4. Statement of owner's equity
 5. Analyzing Liquidity & Solvency
- K. Income Statement And Its Analysis
1. Revenue and Expenses
 2. Depreciation
 3. Income statement format
 4. Analysis of Net Farm Income
 5. Statement of Cash Flow
- L. Farm Business Analysis
1. Types of analysis
 2. Diagnosing a farm business problem
 3. Measures of profitability
 4. Measures of size
 5. Efficiency measures
 6. Financial measures
9. Discuss the basic microeconomic principles and cost concepts in farm management.
- M. Applying Economic Principles
1. Choosing Production Levels
 2. Choosing Input and Output Combinations
 3. Cost Concepts in Economics
 4. Supply and Demand
10. Discuss strategies for acquiring necessary resources for farm businesses.
- N. Acquiring Resources for Management
1. Capital and Credit
 2. Land
 3. Human Resources
 4. Machinery
11. Explain the different systems in employing labor resources.
- O. Human Resource Management
1. Characteristics of Agricultural Labor
 2. Planning Farm Labor Resources
 3. Recruitment of laborers/Farm employees
 4. Labor Management
 5. Measuring the Efficiency of Labor

12. Discuss the steps to maximize farm productions through crops and animal productions.

13. Discuss the importance of machinery management and maintenance.

6. Improving Labor Efficiency
7. Improving Managerial Capacity

P. Integrated Sustainable Farm Management

1. Crop-Livestock Management
2. Nutrient Management
3. Soil Management
4. Pest Management

Q. Machinery Management

1. Estimating Machinery Costs
2. Factors in Machinery Selection
3. Alternatives for Acquiring Machinery
4. Improving Machinery Efficiency

VII. EQUIPMENT AND MATERIALS:

1. Accounting materials
2. Standard classroom materials
3. Digital Camera
4. Computer

VII TEXT

Kay, Ronald, D., W. M. Edwardsd, and P. A. Duffy. *Farm Management*. 8th Ed. McGraw-Hill Education, 2016.

IX. METHOD OF INSTRUCTION:

- A. Lecture-Discussion
- B. Demonstration
- C. Student Reports

X. METHOD OF EVALUATION:

Midterm/Final Exam	-----	30%
Participation	-----	20%
Quizzes	-----	30%
Assignments	-----	<u>20%</u>
T O T A L	-----	100%

Letter Grade Equivalent

A	-----	90% - 100%
B	-----	80% - 89%
C	-----	70% - 79%
D	-----	65% - 69%
F	-----	0% - 64%

Palau Community College
AG220 Farm Management
Course Learning Outcomes

During the course experience, the *course learning outcomes* (CLOs) will be assessed through the use of signature assignments. A rating scale will be used to determine the students' proficiency level of each CLO using specifically aligned assignments. The numerical ratings of 4, 3, 2 and 1 are not intended to represent the traditional school grading system of A, B, C, D and F. The descriptions associated with each of the numbers focus on the level of student performance for each of the course learning outcomes listed below.

Rating Scale:	4	Outstanding
	3	Proficient
	2	Developing
	1	Emerging

CLO # 1

Numerical Value	Explain the process of decision-making and be able to discuss the decision making environment in agriculture.
4	Perform all the following tasks accurately <ul style="list-style-type: none"> • Correctly list the decision making steps in a logical and orderly manner • Accurately explain each of the steps of decision making in Farm management • Accurately discuss the factors that affect decision making in Agriculture
3	Perform the task mentioned above but most with minor mistakes
2	Perform the task mentioned above but most are inaccurate or incomplete
1	Unable to complete the task mentioned above

CLO # 2

Numerical Value	Discuss the procedures for selecting enterprises
4	Perform all the following tasks accurately <ul style="list-style-type: none"> • Accurately identify and discuss the farm resources that affect enterprise selection. • Accurately explain the importance of investigating enterprise alternatives.
3	Perform the task mentioned above but most with minor mistakes
2	Perform the task mentioned above but most are inaccurate or incomplete
1	Unable to complete the task mentioned above

CLO # 3

Numerical Value	Explain and give examples of the tools necessary for measuring management performance
4	Perform all the following tasks accurately <ul style="list-style-type: none"> • Accurately list and explain each tool used for measuring management performance. • Uses the correct format to create a sample balance sheet • Uses the correct format to create a sample income statement • Accurately analyze both the balance sheet and income statement
3	Perform the task mentioned above but most with only minor mistakes
2	Perform the task mentioned above but most are inaccurate or incomplete
1	Unable to complete the task mentioned above

CLO # 4

Numerical Value	Explain the difference between specialization and diversification and list the advantages and disadvantages for each.
4	Perform all the following tasks accurately <ul style="list-style-type: none"> • Accurately differentiate specialization and diversification • Accurately list the advantages and disadvantages for each • Accurately discuss the environmental and health impacts of each
3	Perform the task mentioned above but most with minor mistakes
2	Perform the task mentioned above but most are inaccurate or incomplete
1	Unable to complete the task mentioned above

CLO # 5

Numerical Value	Discuss the importance of capital and credit in agriculture
4	Perform all the following tasks accurately <ul style="list-style-type: none"> • Accurately discuss the importance of capital and credit in Agriculture • Accurately list and discuss the different sources of capital for Agriculture • Accurately explain the factors to consider when establishing or developing credit
3	Perform the task mentioned above but most with minor mistakes
2	Perform the task mentioned above but most are inaccurate or incomplete
1	Unable to complete the task mentioned above

CLO # 6

Numerical Value	Explain the different systems of employing labor resources
4	Perform all the following tasks accurately <ul style="list-style-type: none"> • Accurately discuss the steps for planning farm labor resources • Accurately outline methods for measuring and improving labor efficiency • Accurately discuss the ways to improve management of agricultural employees
3	Perform the task mentioned above but most with minor mistakes
2	Perform the task mentioned above but most are inaccurate or incomplete
1	Unable to complete the task mentioned above