

## AGRIBUSINESS MANAGEMENT

*Agribusiness Management* provides foundation concepts in agricultural business. It is a two semester course that introduces students to the principles of business organization and management from a local and global perspective, with the utilization of technology. Concepts covered in the course include; food and fiber, forms of business, finance, marketing, management, sales, careers, leadership development, and supervised agriculture experience programs.

### Course Specifications

- DOE Code: 5002
- Recommended Grade Level: Grade 11-12
- Recommended Prerequisites: Introduction to Agriculture, Food and Natural Resources
- Credits: 1 credit per semester, maximum of 2 credits
- Counts as a Directed Elective or Elective for the General, Core 40, Core 40 with Academic Honors and Core 40 with Technical Honors diplomas
- Pathway Assessment: Dual credit course final exam
- This course is aligned with postsecondary courses for Dual Credit
  - IVY Tech
    - AGRI 102 – Agricultural Business and Farm Management
  - Vincennes University
    - AGBS 101 – Agribusiness Industries

### Dual Credit

This course provides the opportunity for dual credit for students who meet postsecondary requirements for earning dual credit and successfully complete the dual credit requirements of this course.

### Application of Content and Multiple Hour Offerings

Intensive laboratory applications are a component of this course and may be either school based or work based or a combination of the two. Work-based learning experiences should be in a closely related industry setting. Instructors shall have a standards-based training plan for students participating in work-based learning experiences. When a course is offered for multiple hours per semester, the amount of laboratory application or work-based learning needs to be increased proportionally.

### Career and Technical Student Organizations (CTSOs)

Career and Technical Student Organizations are considered a powerful instructional tool when integrated into Career and Technical Education programs. They enhance the knowledge and skills students learn in a course by allowing a student to participate in a unique program of career and leadership development. Students should be encouraged to participate in FFA, the CTSO for this area.

## Content Standards

### Domain – Food and Fiber

**Core Standard 1** Students evaluate the importance of the food and fiber system to understand the impact on global economy.

#### Standards

- AM-1.1 Assess the agricultural impact upon the US gross national product and the total global economy
- AM-1.2 Investigate local, state, and national regulatory laws, industry regulations, and legislation for agricultural businesses
- AM-1.3 Identify and describe the primary government agencies involved with agriculture
- AM-1.4 Research new and emerging technologies and their impact on the economy (VU-AGBS 101)
- AM-1.5 Recognize the value of the food and agribusiness industry (VU-AGBS 101)

### Domain – Forms of Business

**Core Standard 2** Students recognize and explain the three basic structural forms of business to understand the advantages and disadvantages.

#### Standards

- AM-2.1 Apply principles of capitalism in the business environment
- AM-2.2 Apply principles of entrepreneurship in businesses
- AM-2.3 Explain how local and regional cooperatives are formed, organized, and operate as a business of member patrons

### Domain – Finance

**Core Standard 3** Students maintain and interpret financial information and utilize record keeping strategies for agriculture businesses.

#### Standards

- AM-3.1 Prepare and maintain all files needed to accomplish effective record keeping
- AM-3.2 Implement appropriate inventory management practice
- AM-3.3 Examine the reasons for keeping inventory and the value of depreciation schedules
- AM-3.4 Maintain and interpret financial information (income statements, balance sheets, inventory, purchase orders, accounts receivable and cash-flow analyses) for businesses.
  
- AM-3.5 Name and explain the impact of external economic factors on an AFNR business
- AM-3.6 Interpret business performance data
- AM-3.7 Calculate the break-even analysis and various ratios for an agricultural business
- AM-3.8 Read and interpret financial documents and gain understanding of their underlying concepts (VU-AGBS 101)
- AM-3.9 Apply economic principles as they apply to farm and agribusiness management (IVT-AGRI 102)

### Domain – Accounting

**Core Standard 4** Students use accounting fundamentals to accomplish dependable bookkeeping and fiscal management.

#### Standards

- AM-4.1 Manage assets, including credit, for agricultural business goal achievement
- AM-4.2 Evaluate characteristics of lines of credit, loan terms, and alternatives in sources of capital
- AM-4.3 Identify and provide examples of liability, health, life, and property insurance
- AM-4.4 Budget resources, as applied to the agricultural business, including capital, human, financial, and time

- AM-4.5 Explain the importance of return on investment for an agricultural enterprise
- AM-4.6 Analyze reporting requirements for income, property, and employment taxes
- AM-4.7 Explain the importance of a budget
- AM-4.8 Explain and interpret financial statements for farm and agribusinesses (IVT-AGRI 102)

### **Domain – Marketing**

**Core Standard 5** Students use industry accepted marketing principles to accomplish agricultural business objectives.

#### **Standards**

- AM-5.1 Conduct appropriate market and marketing research
- AM-5.2 Develop a marketing plan
- AM-5.3 Develop strategies for marketing plan implementation
- AM-5.4 Develop specific tactics to market AFNR products and services
- AM-5.5 Investigate the meaning and methods of marketing in agriculture as related to agriculture commodities, products, services, and agricultural goods in domestic and international markets
- AM-5.6 Execute supply-and-demand principles in agricultural businesses
- AM-5.7 Explain the meaning and use of the four Ps (product, place, price, and promotion) in marketing

### **Domain – Management**

**Core Standard 6** Students utilize appropriate management planning principles in agricultural business enterprises.

#### **Standards**

- AM-6.1 Compose and analyze a business plan for an enterprise
- AM-6.2 Read, interpret, evaluate and write a mission statement to guide business goals, objectives and resource allocation
- AM-6.3 Apply appropriate management skills to organize a business
- AM-6.4 Implement management approaches to assure efficiency and profitability
- AM-6.5 Identify the meaning and importance of goals and objectives in agricultural business enterprises
- AM-6.6 Use concepts and principles underlying the managerial procedures to measure the results of business effort (VU-AGBS 101)
- AM-6.7 Make intelligent decisions using both internal and external managerial information (VU-AGBS 101)
- AM-6.8 Describe farm and agribusiness management techniques and principles (IVT – AGRI 102)

### **Domain – Human Resources**

**Core Standard 7** Students investigate human resources management to formulate an employee plan.

#### **Standards**

- AM-7.1 Prepare a production and operational plan that identifies needed resources
- AM-7.2 Recruit, train and retain appropriate and productive human resources for businesses
- AM-7.3 Utilize appropriate techniques to determine the most likely strengths, weaknesses and inconsistencies in a business plan and relate these to risk management strategies
- AM-7.4 Identify the meaning and functions of human resources in agricultural businesses
- AM-7.5 Determine appropriate human resources for agricultural businesses
- AM-7.6 Identify usual employee benefits in agricultural businesses
- AM-7.7 Analyze the effects of decisions on the performance of a company and its human resources (VU-AGBS 101)

- AM-7.8 Perform positively in group situations to solve a variety of cases and analytical situations (VU-AGBS 101)

### **Domain – Sales**

**Core Standard 8** Students develop the basic skills to take advantage of the career opportunities offered in the agricultural sales field.

#### **Standards**

- AM-8.1 Identify, explain, and organize components of the sales process  
AM-8.2 Develop strategies to make new customers  
AM-8.3 Devise sales practices to achieve goals effectively and efficiently  
AM-8.4 Prepare and make sales presentations  
AM-8.5 Identify and maintain needed sales records  
AM-8.6 Use strategies to follow up sales to provide post-sales service  
AM-8.7 Manage customer complaints, needs, and problems with products and services

### **Domain - Careers**

#### **Core Standard 9**

Students examine the scope of career opportunities in and the importance of agriculture to the economy.

#### **Standards**

- AM-9.1 Define and explore agriculture and agribusinesses and their role in the economy.  
AM-9.2 Evaluate and explore the agribusiness career opportunities in agriculture.  
AM-9.3 Identify how key organizational structures and processes affect organizational performance and the quality of products and services.  
AM-9.4 Demonstrate those qualities, attributes and skills necessary to succeed in, or further prepare for, a chosen career while effectively contributing to society.

### **Domain - Leadership**

#### **Core Standard 10**

Students validate the necessity of leadership skills development in conjunction with participation in The National FFA Organization (FFA) as a critical component to a well rounded agricultural education.

#### **Standards**

- AM-10.1 Acquire and demonstrate communication skills such as writing, public speaking, and listening while refining oral, written, and verbal skills.  
AM-10.2 Recognize and explain the role of the FFA in the development of leadership, education, employability, communications and human relations skills.  
AM-10.3 Examine roles within teams, work units, departments, organizations, inter-organizational systems, and the larger environment.  
AM-10.4 Acquire the skills necessary to positively influence others.  
AM-10.5 Develop a skill set to enhance the positive evolution of the whole person.

### **Domain - Supervised Agriculture Experience**

#### **Core Standard 11**

Students validate the necessity of a Supervised Agricultural Experience (SAE) program as a critical component to a well rounded agricultural education.

#### **Standards**

- AM-11.1 Explain the nature of and become familiar with those terms related to an SAE program.  
AM-11.2 Explore the numerous possibilities for an SAE program which a student might develop.  
AM-11.3 Develop an individual SAE program and implement record keeping skills.