# Agribusiness Management Course No. 18201 Credit: 1.0

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| **Student name:** |  | **Graduation Date:** |  |

Pathways and CIP Codes: Animal Science, Health, and Related Industries (01.0901); Agricultural Technology and Mechanical Systems (01.0201); Diversified Agricultural Science (01.0000); Natural Resources and Environmental Sustainability (03.0101); Plant Science and Industry Operations (01.1101).

Course Description: **Application Level:** Agribusiness Management courses provide students with the information and skills necessary for success in agribusiness and in operating entrepreneurial ventures in the agricultural industry. These courses may cover topics such as economic principles, budgeting, risk management, finance, business law, marketing and promotion strategies, insurance, and resource management. Other possible topics include developing a business plan, employee/employer relations, problem-solving and decision-making, commodities, and building leadership skills. These courses may also incorporate a survey of the careers within the agricultural industry.

Directions:The following competencies are required for full approval of this course. Check the appropriate number to indicate the level of competency reached for learner evaluation.

**RATING SCALE:**

4. Exemplary Achievement: Student possesses outstanding knowledge, skills or professional attitude.

3. Proficient Achievement:Student demonstrates good knowledge, skills or professional attitude. Requires limited supervision.

2. Limited Achievement:Student demonstrates fragmented knowledge, skills or professional attitude. Requires close supervision.

1. Inadequate Achievement:Student lacks knowledge, skills or professional attitude.

0. No Instruction/Training:Student has not received instruction or training in this area.

## Benchmark 1: Capitalism & Entrepreneurship

### Competencies

| **#** | **DESCRIPTION** | **RATING** |
| --- | --- | --- |
| 1.1 | Recognize principles of capitalism as related to AFNR businesses. |  |
| 1.2 | Compare and contrast different economic systems. |  |
| 1.3 | Explain the importance of competition to capitalism. |  |
| 1.4 | Explain supply and demand. |  |
| 1.5 | Evaluate factors that affect supply, demand, quantity supplied, and quantity demanded. |  |
| 1.6 | Evaluate the impact of foreign and domestic trade. |  |
| 1.7 | Name and explain the impact of external economic factors on an AFNR business. |  |
| 1.8 | Differentiate types of ownership and outline the structure of AFNR businesses in a capitalistic economic system. |  |
| 1.9 | Describe the meaning, importance, and economic impact of entrepreneurship. |  |
| 1.10 | Classify the characteristics of successful entrepreneurs in AFNR businesses. |  |
| 1.11 | Demonstrate entrepreneurship, including idea generation, opportunity analysis and risk assessment. |  |

## Benchmark 2: risk management

### Competencies

| **#** | **DESCRIPTION** | **RATING** |
| --- | --- | --- |
| 2.1 | Explain what a commodity is and give examples of commodities in agriculture. |  |
| 2.2 | Analyze how agricultural commodities are traded and sold. |  |
| 2.3 | Determine marketing strategies that are most likely to be effective in an AFNR business. |  |
| 2.4 | Implement and evaluate marketing strategies with agricultural commodities, products, and services. |  |
| 2.5 | Investigate the methods of marketing in AFNR as related to agricultural commodities, products, and services and to agricultural goods in domestic and international markets. |  |
| 2.6 | Define a futures contract. |  |
| 2.7 | Explain how futures contracts help mitigate risk for agribusinesses. |  |
| 2.8 | Explain hedging and its importance to producers and consumers of agricultural commodities. |  |
| 2.9 | Calculate net price paid/received for agricultural commodities when hedging is used. |  |
| 2.10 | Define and give examples of value-added products in agriculture. |  |
| 2.11 | Explain how value-added products can benefit agricultural producers. |  |

## Benchmark 3: Accounting & Financial Analysis

### Competencies

| **#** | **DESCRIPTION** | **RATING** |
| --- | --- | --- |
| 3.1 | Maintain production and agribusiness records. |  |
| 3.2 | Define the accounting equation. |  |
| 3.3 | Explain financial concepts associated with production and profit. |  |
| 3.4 | Identify accounting information in AFNR business reporting and management. |  |
| 3.5 | Summarize financial data for use in preparing various business financial statements. |  |
| 3.6 | Maintain accounting information needed to prepare an income statement, balance sheet and cash-flow analysis for an AFNR business. |  |
| 3.7 | Interpret and evaluate financial statements, including income statements, balance sheets and cash-flow analyses. |  |
| 3.8 | Calculate percentages, ratios and related business applications. |  |
| 3.9 | Explain the importance of return on investment for an agribusiness enterprise. |  |
| 3.10 | Interpret business performance data. |  |
| 311 | Conduct a breakeven analysis for an AFNR business. |  |
| 3.12 | Analyze data and draw appropriate statistical conclusions. |  |

## Benchmark 4: Human Resources

### Competencies

| **#** | **DESCRIPTION** | **RATING** |
| --- | --- | --- |
| 4.1 | Identify the meaning and functions of human resources in AFNR businesses. |  |
| 4.2 | Identify usual employee benefits in AFNR businesses. |  |
| 4.3 | Identify the meaning and nature of employee compensation. |  |
| 4.4 | Complete an employment application. |  |
| 4.5 | Create a resume. |  |
| 4.6 | Create a cover letter. |  |
| 4.7 | Demonstrate best practices for interviewing. |  |

## Benchmark 5: Management

### Competencies

| **#** | **DESCRIPTION** | **RATING** |
| --- | --- | --- |
| 5.1 | Identify organizational structures and chains of command in AFNR businesses. |  |
| 5.2 | Identify management types in AFNR businesses. |  |
| 5.3 | Prepare and deliver AFNR business presentations that include customers served, sources of inputs and how business produces goods and services. |  |
| 5.4 | Design a career development and training plan for employees of an AFNR business. |  |
| 5.5 | Analyze records to improve efficiency and profitability of an AFNR business. |  |

## Benchmark 6: Marketing

### Competencies

| **#** | **DESCRIPTION** | **RATING** |
| --- | --- | --- |
| 6.1 | Identify the purpose, components and developmental processes of marketing plans. |  |
| 6.2 | Perform a marketing analysis, including evaluation of the competitors, customers, international and domestic policy environment, regulations and rules, standards and AFNR business resources. |  |
| 6.3 | Establish marketing plan goals/objectives, including monitoring, measuring and analyzing goal achievement. |  |
| 6.4 | Identify and use strategies frequently employed in marketing programs, including those used in niche markets. |  |
| 6.5 | Explain the meaning and use of the four Ps (product, place, price and promotion) in marketing. |  |
| 6.6 | Develop advertising campaigns that promote products and services. |  |

## Benchmark 7: sales

### Competencies

| **#** | **Description** | **RATING** |
| --- | --- | --- |
| 7.1 | Identify, explain and organize components of the sales process. |  |
| 7.2 | Develop strategies to gain new customers. |  |
| 7.3 | Develop effective customer relationships using approaches that are consistent and comprehensive. |  |
| 7.4 | Demonstrate methods of building rapport. |  |
| 7.5 | Demonstrate methods of establishing credibility. |  |
| 7.6 | Practice proper phone etiquette. |  |
| 7.7 | Demonstrate methods of effective communication. |  |
| 7.8 | Devise sales practices to achieve goals. |  |
| 7.9 | Prepare and make sales presentations. |  |
| 7.10 | Use strategies to follow up sales to provide post-sales service. |  |
| 7.11 | Intercept, interpret and process customer complaints, needs and problems with products and services. |  |
| 7.12 | Identify and maintain needed sales records. |  |

I certify that the student has received training in the areas indicated.

Instructor Signature:

For more information, contact:

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