



Comal ISD Course Syllabus Canyon Lake High School Year 2013-2014



Grading guidelines and shared responsibilities, attendance and behavior expectations, and essential curriculum standards for the course

Course Title: **Agri-business and Marketing**

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Office Hours: 7:00 am – 8:00 am 8:30 am – 9:25 am

Mechanics Laboratory hours: 4:00 pm – 6:30 pm on Wednesday afternoons and all class times.

Grading Guideline:

Six-Weeks Grades are determined in the following manner:

1. 20% Daily Grades
 - a. Homework papers
 - b. Online assignments
 - c. Daily Work
2. 35% Quizzes and CAs
 - a. Quizzes
 - b. Warm-ups
3. Major Grades
 - a. Exam or test
 - b. Welding Skill Grades
 - c. Projects assigned.

Semester Grades:

- 1st Six Weeks Average = 30%
- 2nd Six Weeks Average = 30%
- 3rd Six Weeks Average = 30%
- Semester/Final Exam = 10%

Students will get a grade for every day they are in the shop/laboratory

- a. Doing your work and cleaning up will result in a deduction.
- b. Failing to clean up is 30-point deduction minimum.
- c. Horse play is a zero for the day
- d. Not being on time to the lab is a deduction of 10 points
- e. Inappropriate clothing for shop class will result in a **zero for the day.**
 - i. Examples: Sandals, shorts, T-shirts, Low neck shirts, dresses and skirts.

Late Work

The table below represents the **maximum** penalty that may be imposed for turning in late work:

Days Late	Percent of Grade Received by Student	Example(s)
1 Day	80%	100 records as 80 (100 x 0.80 = 80) 80 records as 64 (80 x 0.80 = 64) 60 records as 48 (60 x 0.80 = 48)
2 Days	60%	100 records as 60 (100 x 0.60 = 60) 80 records as 48 (80 x 0.60 = 48) 60 records as 36 (60 x 0.60 = 36)
3 or more Days	0%	No credit given—grade of zero (0)

***Calendar days do not include Saturdays and Sundays**

- More than three late assignments during any one six-week grading period may result in additional consequences.
- Extenuating circumstances may occur that are out of the control of the student and which prevent him/her from completing and returning homework assignments. The student is to inform the teacher of any such circumstances that prevented the completion of the homework. Teachers may grant exceptions to this policy, as necessary.
- The late work policy may not apply to projects and term papers that are scheduled in advance and can be turned in prior to an absence.

Makeup Work

In order to provide the total assessment "picture" of a student's academic progress for a course, any student missing classroom instruction should be given the opportunity to make up the missing assigned work. This will ensure instructional continuity and place importance upon consistent attendance and daily study. Students shall be permitted to make up assignments and tests following any absence.

Makeup Work Guidelines

- Makeup work is available to all students. **Students are responsible for asking teachers** for the makeup work upon returning to class. Students shall receive credit for satisfactory makeup work after an absence, **but may receive a zero for any test not made up within the allotted time.** Any assignment not turned in within the allotted time falls within the late work guidelines.
- **The number of class days allowed for makeup work to be completed for full credit will be equal to the number of times a class was missed.** Extra time may be given at the teacher's discretion.
- A student should not, on the day of returning to school, be required to take a quiz or test that was announced during his/her absence.
- Makeup work, including tests, may be an alternate version to assess what the student has learned.
- Teachers may assign additional work to ensure that students who have been absent have sufficient opportunity to master the TEKS or to meet subject or course requirements. The assignments shall be based on the instructional objectives for the subject or course and may provide greater depth of subject matter than routine makeup work.

Suspension

A student suspended from his/her regular classes is to request makeup work when he/she returns to school. The student is expected to satisfactorily complete the assignments for the period of suspension within the time designated by the makeup work policy.

Exam Exemptions

Beginning with the 2013-2014 school year, no exemptions will be allowed at the middle or high school.

CLASSROOM EXPECTATIONS

1. BE PREPARED
 - a. Be here on time.
 - b. Read the board.
 - c. Bring ALL materials to class EVERYDAY.
 - d. Turn in assignments on time.
2. ACT APPROPRIATELY
 - a. Follow directions.
 - b. Stay on task.
 - c. Show respect for others.
 - d. Participate.
 - e. Obey all school rules.

Materials and Class Actives Common to all Agriculture classes:

1. Note Book
2. Dividers for Six Weeks
3. Pens and Pencils
4. Daily Log of what happens in class – This paper will be provided
5. Keeping a Record Book electronically (provided & can be access from home).

CONDUCT POLICY IN THE CLASSROOM:

1. No food or drinks will be consumed in the class room after the bell.
2. Use of inappropriate language or gestures will result in a referral.
3. Tardiness will result in a 5 point deduction from the daily grade.
4. Students will be in their seats and not in the shops, labs or in the bathrooms at the time of the tardy bell.
5. Students should request permission to go to the bath room or to get a drink during the class time.
6. Do not leave books, clothing or any other items on desk, tables without permission.
 - a. Items will be placed in lost and found at school.

Classroom disruptions or other infringements on the class will be dealt with individually.

Consequences can include: Verbal warning, Detention, Parental Contact, and Administrative Referral

AGRIBUSINESS MANAGEMENT AND MARKETING AGRISCIENCE

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General requirements. This course is recommended for students in Grades 10-12.

Introduction

To be prepared for careers in agribusiness marketing and management systems, students need to attain academic skills and knowledge, to acquire knowledge and skills related to agribusiness marketing and management and the workplace, and to develop knowledge and skills regarding career opportunities, entry requirements, and industry expectations. To prepare for success, students need to have opportunities to learn, reinforce, apply, and transfer their knowledge and skills and technologies in a variety of settings.

UNIT A: EMPLOYABILITY CHARACTERISTICS OF A SUCCESSFUL WORKER IN THE MODERN WORKPLACE

Topic A-1: Career Development Relating to Entrepreneurship and Employment Opportunities

Topic Goal:

The student shall be provided the opportunity to discuss career and entrepreneurship opportunities in agriculture-related occupations, and the characteristics and skills demonstrated by effective employees and employers.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. examine the elements and advantages of the free enterprise system;
2. explain the role of a small business in the free enterprise system;
3. discuss factors that motivate entrepreneurs and self-employment;
4. identify characteristics of a successful entrepreneur;
5. identify opportunities for business ownership;
6. explain the risk and profit motive factor;
7. explain the importance of the application of organizational policies and procedures;
8. identify ethical practices and responsibilities;
9. discuss career opportunities in agricultural-related occupations and the need for continued
10. education for advancement;
11. identify effective methods to secure and terminate employment;
12. demonstrate effective written and oral skills;
13. follow through on assigned tasks;
14. demonstrate dependability and punctuality;
15. demonstrate productive work habit and attitude;
16. develop pride in the quality of work performed;
17. recognize the dignity of work;
18. develop skills in planning and organizing work;
19. apply required methods and sequences when performing tasks; and
20. apply principles of time management and work simplification when performing assigned tasks.

Topic A-2: Resource Allocation

Topic Goal:

The student shall be provided the opportunity to discuss factors involved in evaluating and allocating resources, and to demonstrate the consideration of these factors in completing tasks.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. select relevant goal-related activities and rank them in order of importance;
2. allocate time to activities;
3. understand, prepare, and follow schedules;
4. prepare and use budgets including making cost and revenue forecasts;
5. maintain detailed records and track budget performance for analysis and adjustment when appropriate;
6. acquire, store, and distribute goods and resources in order to make best use of them;
7. assess knowledge and skills, and distribute work load accordingly; and
9. evaluate performance and provide feedback.

Topic A-3: Information Processing

Topic Goal:

The student shall be provided the opportunity to demonstrate knowledge and skills in using various technologies to obtain, process, and distribute information.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. identify need for data, obtain it from existing sources, or create it and evaluate its relevance and accuracy;
3. organize, process, and maintain written or computerized records and other forms of information in a systematic fashion;
5. select and analyze information and communicate the results to others using oral, written, graphic, pictorial, or multi-media methods in industry-appropriate terminology;
7. employ computers to acquire, organize, analyze, and communicate information; and
8. utilize appropriate mathematical operations.

Topic A-4: Interpersonal Relations

Topic Goal:

The student shall be provided the opportunity to discuss interpersonal skills required of co-workers, and to demonstrate the use of those skills in the learning environment.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. work cooperatively with others and contribute to the group with ideas, suggestions, and effort;
3. help others learn;
4. work and communicate with clients/customers to satisfy their expectations;
5. communicate thoughts, feelings, facts, and ideas to justify a position, encourage, persuade, convince, or otherwise motivate individuals and groups including responsibly challenging existing procedures, policies, and authority;
8. negotiate an agreement that may involve exchanging specific resources or resolving divergent interests; and
10. recognize concepts related to cultural diversity, and work well with others regardless of their age and ethnic, social, or educational backgrounds.

Topic A-5: Social, Organizational, and Technological Systems

Topic Goal:

The student shall be provided the opportunity to discuss the interaction and function of social, organizational, and technological systems.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. distinguish trends, predict impact of actions on system operations, diagnose deviations in the
2. function of the system/organization, and take necessary action to improve performance; and
3. make suggestions to modify existing system(s) to improve products or services, and develop
4. new or alternative systems.

Topic A-6: Selection and Application of Technology

Topic Goal:

The student shall be provided the opportunity to identify factors to consider when evaluating, adopting, and using new and emerging technologies.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. determine which set of procedures, tools, machines, including computers and their programs,
2. and other technologies will produce the desired results;
3. apply the proper procedures for setting up and operating appropriate technologies;
4. examine the benefits of adopting new technology in agricultural applications; and
5. prevent, identify, and solve problems in using machines, computers, and other technologies.

Topic A-7: Personal and Occupational Safety Practices in the Workplace

Topic Goal:

The student shall be provided the opportunity to demonstrate knowledge and skills of applicable safety policies and procedures.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. locate sources of information regarding relevant safety policies and regulations;
2. identify proper safety procedures; and
3. apply safe working practices to all training/working situations.

Topic A-8: Planning and Managing Supervised Agricultural Experience Activities

Topic Goal:

The student shall be provided the opportunity to discuss the importance of supervised agricultural experience programs or activities.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. identify types of supervised agricultural experience activities;
2. describe characteristics of successful supervised agricultural experience programs;
3. select, plan, and conduct supervised agricultural experience activities; and
4. prepare and maintain accurate management and accounting records.

UNIT B: INTRODUCTION TO AGRIBUSINESS MANAGEMENT

Topic B-1: Importance of Agribusiness Management

Topic Goal:

The student shall be provided the opportunity to become familiar with the scope and importance of agriculture in the United States today and the importance of proper management.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. understand that agriculture is a complex system that reaches far beyond the farm;
2. recognize the important roles of domestic production and international trade;
3. explain agricultural consumption and employment;
4. define and explain the roles of management;
5. identify and discuss the functions of a manager; and
6. recognize that management is a continuous process.

Topic B-2: Management Decision Making

Topic Goal:

The student shall be provided the opportunity to examine a systematic decision-making process.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. list and discuss the steps in decision-making;
2. identify the types of decisions;
3. describe characteristics of decisions; and
4. recognize additional factors affecting the decision-making process.

Topic B-3: Setting Goals and Objectives

Topic Goal:

The student shall be provided the opportunity to recognize the importance of establishing goals and objectives for a business.

Topic Objectives:

After completing the topic(s), the student shall be able to

1. describe the different types of goals;
2. recognize that defining and achieving goals is difficult;
3. list examples of agribusiness and family living goals;
4. explain the advantages and disadvantages of setting goals; and
5. determine priorities of goals.

Topic B-4: Legal Structure of Business

Topic Goal:

The student shall be provided the opportunity to investigate the three basic types of business organization.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. understand principles that help the business owner decide which type of business organization to use;
2. describe the characteristics of the sole-proprietorship;
3. describe the characteristics of the partnership;

5. describe the characteristics of the corporation;
6. compare the advantages and disadvantages of the three types of business organization; and
7. recognize common legal documents used in different business structures.

UNIT C: ROLE OF GOVERNMENT IN AGRICULTURE

Topic C-1: Government Agencies Involved in Agriculture

Topic Goal:

The student shall be provided the opportunity to study and discuss the government agencies that affect agriculture.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. discuss the foundation of government intervention in agriculture;
2. identify and discuss government agencies such as the USDA, EPA, and TDA; and
3. briefly explain some of the affects these organizations have on the agriculture.

Topic C-2: Agricultural Policies

Topic Goal:

The student shall be provided the opportunity to study and discuss the affects of government policies on agriculture.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. differentiate between monetary and fiscal policies;
2. discuss the effects monetary and fiscal policies have on the agriculture industry;
3. briefly discuss the history of government programs related to agricultural commodities;
4. describe the rationale for the programs and how they have changed over the years; and
5. understand the current environment in agricultural policy.

Topic C-3: Agricultural Laws and Regulations

Topic Goal:

The student shall be provided the opportunity to identify the lawmaking bodies and important agricultural laws in the United States.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. recognize the sources of laws that regulate our society;
2. understand legal liabilities of agriculture;
3. discuss the concept of negligence;
4. identify landowner duties toward people and property;
5. discuss an employer.s liability and responsibility to hired employees;
6. understand riparian rights and irrigation laws;
7. discuss the liability of owners of animals that injure people;
8. identify livestock pollution laws and regulations;
9. identify agricultural chemical laws and regulations; and
10. recognize the importance of health and safety regulations.

Topic C-4: United States Tax System and Policies

Topic Goal:

The student shall be provided the opportunity to become familiar with the income tax system in the United States and how it affects agriculture.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. discuss the basic structure of income taxes in the U.S. and identify the roles of the
2. government and the IRS;
3. identify the purpose of important tax forms such as W-2, Form 1040, etc.;
4. identify income tax and social security tax rates;
5. discuss the important tax laws affecting agriculture;
6. identify those income and expense items to be reported on the farm and ranch tax return;
7. explain the principles of computing depreciation for tax purposes;
8. create a flowchart for estimating taxes due; and
9. practice filing tax returns.

UNIT D: ECONOMIC PRINCIPLES

Topic D-1: Economic Systems

Topic Goal:

The student shall be provided the opportunity to become familiar with the main economic systems operating in the world today.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. differentiate between capitalism and socialism as economic systems;
2. identify a mixed economic system and give an example; and
3. explain how the economic system in the US affects agriculture.

Topic D-2: Consumer Demand

Topic Goal:

The student shall be provided the opportunity to become familiar with the economic concept of demand.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. define the law of demand;
2. discuss the factors or parameters of demand;
3. distinguish between a change in demand and a change in quantity demanded; and
4. illustrate the concept of demand, cross price, and income elasticity.

Topic D-3: Producers Supply

Suggested Hours of Instruction: 1 TEKS: (c)(2)(B)

Reference(s): 8062-C

Topic Goal:

The student shall be provided the opportunity to become familiar with the economic concept of supply.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. define the law of supply;
2. discuss the factors or parameters of supply;
3. distinguish between a change in supply and a change in quantity supplied; and

4. illustrate the concept of supply elasticity.

Topic D-4: Market Price and Equilibrium

Topic Goal:

The student shall be provided the opportunity to become familiar with the role and function of price and market equilibrium.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. define market equilibrium in terms of supply and demand
2. relate the role and function of prices to market equilibrium;
3. discuss the concept of consumer and producer surplus;
4. suggest adjustment options when the market is not in equilibrium;
5. identify factors that may cause the market to be out of equilibrium; and
6. interpret market analysis using the concept of market equilibrium and the role of prices.

Topic D-5: Production Economic Principles

Topic Goal:

The student shall be provided the opportunity to become familiar with the economic principles associated with production agriculture.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. define physical relationships as shown by the production function and convert the physical relationships to value relationships;
2. determine production input levels for profit maximization and the profit maximizing level of output;
3. apply profit maximizing principles;
4. define the equi-marginal returns principle and identify the needs and sources of data;
5. define the substitution principle and identify the needs and sources of data;
6. use the above principles to make meaningful management decisions; and
7. discuss the development of a personal economic philosophy.

UNIT E: FINANCIAL ACCOUNTING AND MANAGEMENT IN AGRICULTURE

Topic E-1: Types of Accounting Systems

Topic Goal:

The student shall be provided the opportunity to identify different accounting systems and examine how they can be used in farm or ranch business management.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. discuss the importance of a good record keeping system;
2. identify the components of a good record keeping system;
3. explain the difference between an accrual and cash accounting system;
4. describe the difference between accounting for management and accounting for income tax;
5. identify the principles of financial accounting and production accounting; and
6. explain the differences between accounting for income and expenses and enterprise accounting.

Topic E-2: The Accounting Process

Topic Goal:

The student shall be provided the opportunity to learn about the supporting records that provide the basis for a good analytical record keeping system.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. identify methods for recording farm and ranch income and expenses by category;
2. explain the construction of physical inventories, including valuation;
3. identify the various methods of asset valuation;
4. define and compute depreciation;
5. distinguish between market and cost valuation for business assets; and
6. construct a loan amortization including periodic payment, principal, and interest.

Topic E-3: Balance Sheet or Net Worth Statement

Topic Goal:

The student shall be provided the opportunity to construct a balance sheet and use it for financial analysis of the farm or ranch business.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. distinguish between assets and liabilities and know how to categorize them on the balance sheet;
2. identify the format of the balance sheet;
3. explain the role of the inventory as the underlying basis of the balance sheet;
4. distinguish between current and non-current assets and liabilities;
5. identify the basic accounting rule of assets and liabilities;
6. determine an owner's equity from a balance sheet;
7. compute the various measures of liquidity and solvency;
8. interpret the various measures of liquidity and solvency; and
9. show difference between a cost basis and market basis balance sheet.

Topic E-4: Income Statement

Topic Goal:

The student shall be provided the opportunity to construct an income statement and use it for financial analysis of a farm or ranch business.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. distinguish between revenue and expenses and demonstrate how to categorize them on the income statement;
2. illustrate the format of the income statement;
3. distinguish between operating and fixed costs;
4. differentiate farm income from operations and net farm income;
5. describe the role of interest in computing net farm income;
6. compute the various measures of profitability from the income statement;
7. interpret the various measures of profitability; and
8. discuss the importance of the income statement as an analytical tool of financial management.

Topic E-5: Farm and Ranch Financial Analysis

Topic Goal:

The student shall be provided the opportunity to investigate the importance of farm financial analysis in managing the farm or ranch business.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. incorporate financial analysis and budgeting into farm or ranch business analysis;
2. identify standards of comparison among farms and ranches;
3. define measures of farm or ranch business size and efficiency;
4. identify various types of farm or ranch business analysis;
5. describe trend analysis as related to farm business management; and
6. identify different computerized farm accounting and management software programs.

UNIT F: BUDGETING IN AGRICULTURE

Topic Goal:

The student shall be provided the opportunity to learn the principles and concepts related to budgeting in agriculture.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. recognize the importance of good planning in agricultural businesses;
2. explain how budgeting allows for planning on paper without actually committing resources;
3. identify the factors of production and their planned contribution in the production process;
1. And
4. define the concept of opportunity costs and how it relates to budgeting.

Topic F-2: Enterprise Budgeting

Topic Goal:

The student shall be provided the opportunity to recognize that developing enterprise budgets requires management abilities in projecting production relationships, product prices, and input costs related to the production of individual agricultural enterprises.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. understand the purpose and use of enterprise budgets;
2. identify the data needs and sources;
3. construct enterprise budgets;
4. modify enterprise budgets to estimate the sensitivity to price and yield changes;
5. interpret enterprise crop, livestock, and specialty crop budgets; and
6. compute and interpret break-even prices and yields for management analysis.

Topic F-3: Partial Budgeting

Topic Goal:

The student shall be provided the opportunity to use partial budgeting to evaluate the effects of a change in the farm or ranch business.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. explain the seven point partial budget format;
2. develop and interpret a partial budget for analyzing a proposed change;
3. recognize when partial budgeting is an appropriate analytical technique; and

4. develop break-even analysis as a management tool for analyzing proposed changes.

Topic F-4: Whole Farm Planning

Topic Goal:

The student shall be provided the opportunity to become familiar with the concept of whole farm planning and its role in managing the farm or ranch business.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. define and explain the purposes of whole farm planning;
2. develop a whole farm budget;
3. identify the data needs and sources for whole farm planning;
4. describe the importance of interrelationships among parts of the farm or ranch business; and
5. examine the use of computer programs for developing whole farm planning alternatives.

Topic F-5: Cash Flow Budgeting

Topic Goal:

The student will be provided the opportunity to learn how cash flow budgeting is used to plan and manage cash flows during the accounting period.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. define and discuss the purposes of cash flow budgeting;
2. explain the structure of the cash flow budget;
3. identify the data needs and sources;
4. complete the operating loan section of the cash flow budget;
5. discuss the management uses of the cash flow budget;
6. identify the similarities and differences between the cash flow budget and the farm or ranch income statement; and
7. explain the use of the cash flow budget to manage credit needs for the day-to-day operation of the farm or ranch business.

UNIT G: ACQUISITION OF CAPITAL RESOURCES

Topic G-1: Equity Capital

Topic Goal:

The student shall be provided the opportunity to explore the concepts of equity capital, alternative uses, and opportunity cost.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. define equity capital;
2. discuss the different demands for equity capital; and
3. explain alternative uses and the concept of opportunity cost.

Topic G-2: Credit Capital

Topic Goal:

The student shall be provided the opportunity to examine the concept of credit or debt capital, its sources, and structures.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. define credit or debt capital;
2. distinguish between the various types of agricultural loans;
3. compute measures of principal, interest, and loan payments;
4. compare the different loan structures; and
5. identify the sources of loans for agricultural businesses including banks, the Farm Credit System, Farm Services Agency, Texas Department of Agriculture, and others.

Topic G-3: Production and Financial Leases

Topic Goal:

The student shall be provided the opportunity to become familiar with concepts and characteristics of production and financial leases as means of acquiring resources in agriculture.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. distinguish between production and financial leases;
2. define cash versus share leases;
3. understand concepts of shares for landlord and tenant;
4. review tax implications of financial leases; and
5. compute break-even prices and yields for landlords and tenants.

Topic G-4: Intergeneration Transfers

Topic Goal:

The student shall be provided the opportunity to explore the concept of estate planning and some strategies for estate tax management.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. define estate planning;
2. distinguish between the rules for the federal tax and the state tax;
3. explain the importance of wills and other devices for estate tax management;
4. understand the basic computation of the estate tax; and
5. discuss various trusts and insurance programs as strategies for managing estate taxes.

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UNIT H: RISK MANAGEMENT

Topic H-1: Introduction to Risk Management

Topic Goal:

The student shall be provided the opportunity to explore the sources of risk and the various methods of managing risk.

Topic Objectives:

After completing the topic(s) the student shall be able to:

1. define the concepts of risk and uncertainty;
2. identify various courses of risk;
3. differentiate among production, financial, and business risk;

4. define risk management techniques for the different kinds of risk; and
5. compute measures of risk and interpret results.

Topic H-2: Environmental Risk

Topic Goal:

The student shall be provided the opportunity to examine how the environmental laws and regulations create risk to agribusiness.

Topic Objectives:

After completing the topic(s) the student shall be able to:

1. define natural resources;
2. explain problems with marketing natural resources;
3. identify regulatory agencies related to environmental concerns;
4. identify some of the major laws and regulations that impact agribusiness; and
5. discuss the environmental concerns of the input and production side of agriculture.

Topic H-3: Insurance Management

Topic Goal:

The student shall be provided the opportunity to become familiar with insurance as a tool for managing risk.

Topic Objectives:

After completing the topic(s) the student shall be able to:

1. discuss different types of insurance such as property and casualty; machinery and livestock; and life and medical insurance;
2. identify sources of insurance;
3. understand the structure of premiums; and
4. determine cost and benefits of different insurance plans.

UNIT I: FACTORS OF PRODUCTION

Topic I-1: Land as a Factor of Production

Topic Goal:

The student shall be provided the opportunity to become familiar with the concepts of controlling land as a factor of production.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. define the characteristics that are unique to land as an input into the production process;
2. list some of the advantages and disadvantages of owning and leasing land;
3. list some of the factors important in the buying and selling of land;
4. understand the provisions of land leases; and
5. discuss the principles of land stewardship, including principles of conservation and sustainable agriculture.

Topic I-2: Machinery as a Factor of Production

Topic Goal:

The student shall be provided the opportunity to become familiar with the principles and concepts of machinery management in agriculture.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. discuss the importance of machinery management in agricultural business;
2. identify the fixed and variable costs associated with agricultural machinery;
3. calculate the costs associated with machinery;
4. discuss important factors in deciding between ownership and leasing of farm machinery; and
5. identify important factors in estimating the optimal timing of machinery replacement.

Topic I-3: Labor as a Factor of Production

Topic Goal:

The student shall be provided the opportunity to become familiar with the principles and concepts of labor management in agriculture.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. identify the different types of farm labor;
2. estimate labor requirements for different types of agricultural production;
3. define labor efficiency;
4. list and interpret some of the rules and regulations associated with farm labor;
5. identify the role and responsibilities of the employer;
6. describe the role and responsibilities of the employee;
7. discuss some of the characteristics important to employer/employee relationships; and
8. discuss the legal rights of both employers and employees.

UNIT J: MARKETING OF AGRICULTURAL PRODUCTS

Topic J-1: Purpose and Importance of Marketing

Topic Goal:

The student shall be provided the opportunity to discuss the role of the marketing process in domestic agriculture.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. discuss the purpose of marketing;
2. define the marketing process;
3. explain the importance of marketing to agricultural producers;
4. recognize the importance of agricultural marketing to consumers;
5. realize the importance of good marketing strategy;
6. understand the need for setting objectives when developing a marketing plan; and
7. discuss factors to consider when developing a marketing plan.

Topic J-2: Competitive Market Structures in Agriculture

Topic Goal:

The student shall be provided the opportunity to examine the competitive market structures and organizational processes involved in marketing agriculture products.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. list and discuss the different market structures;
2. explain how supply and demand determine market prices in different market structures;
3. compute and interpret price elasticity;
4. differentiate between vertical and horizontal integration and give example;
5. identify unique characteristics of different agriculture markets; and
6. explain the importance of processing in agricultural marketing of different products.

Topic J-3: Domestic and International Marketing

Topic Goal:

The student shall be provided the opportunity to examine the effects of domestic macroeconomics policy and international trade policies in agricultural markets.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. describe the effects of domestic macroeconomic policy on agricultural marketing both at home and abroad;
2. examine other marketing factors that affect domestic and international trade;
3. list and discuss international trade policies and their effects on agricultural markets;
4. discuss the importance of international trade on the agricultural economy; and
5. identify means of marketing agricultural products in the international markets.

Topic J-4: Marketing Strategies for Production Agriculture

Topic Goal:

The student shall be provided the opportunity to analyze different marketing strategies that are commonly used by today's agribusiness managers.

Topic Objectives:

After completing the topic(s), the student shall be able to:

1. recognize that forward pricing is a means of reducing price risk;
2. understand the process and alternatives in selling commodities through forward cash contracts;
3. discuss the history and development of futures markets in the US;
4. identify the fundamentals of trading futures contracts;
5. understand the concepts of hedging agricultural commodities;
6. identify the fundamentals of trading options on futures contracts; and
7. understand the concepts of hedging using options on futures contracts.