**Course Title:** Fund Financial Mgmt/Strategic Plan Emphasis

**Course Number**: FBMA 2932

**Credits:** 3

**Course Description**

This course will enable students to identify the elements necessary to evaluate and create a strategic plan for the business, determining uses for the plan today and tomorrow and developing a plan to locate those team members necessary for strategic plan creation.

**Course Outline**

1. Reviewing the elements of a strategic plan for the farm business.

* Describe the process of strategic planning.
* Determine what part the strategic plan will have on the farm portfolio
* Recognize the importance of both internal and external environmental monitoring.
* Recognize key financial ratios to use to create gap analysis to identify the ideal future & business capacity.
* Identify specific business trends and evaluate a potential business performance audit.

2. Preparing a strategic plan for the farm business.

* Diagram the primary elements of strategic business modeling.
* Contrast the driving force of a business from distinctive business competencies.
* Recognize the who, what, how and why in creating a business mission statement.
* Determine elements of business values.  Scan & integrate those with family, business & financial goals.

3. Implementing the strategic plan for the farm business.

* Identify the action necessary to implement the plan.
* Categorize the steps necessary to formulate action plans and contingency plans.

**Course Outcomes**

1. Evaluate what parts of the strategic plan will affect the farm portfolio

2. Measure the importance of both internal and external environmental monitoring

3. Identify the action necessary to implement the plan

4. Categorize the steps necessary to formulate action plans and contingency plans

5. Compare key financial ratios to identify the ideal future & business capacity

6. Identify specific business trends and evaluate a potential business performance audit

7. Describe & diagram the primary elements of strategic business modeling

8. Contrast the market forces of a business from distinctive business capacity

9. Recognize the components in creating a business mission statement