**Integrating System Information for Financial Planning**

**Course Outcome Summary**

**Course Information:**

**Organization:** Minnesota State
**Developers:** FBM Curriculum Review Team
**Course Number:** FBMT 2152
**Type of Instruction:** Individualized
**Total Credits:** 4.0
**Total Hours of Instruction:** 16.0

**Description:**

This course uses farm system information to develop a farm financial plan. Interpretation and analysis of the farm system data will enhance the reliability of the farm plan. The comprehensive farm plan will integrate historical trends, farm and personal goals, financial and enterprise performance of the farm business.

**Course Outcomes:**

1. Incorporate a farm risk management plan
	1. **You will demonstrate your competence**
		1. by incorporating a risk management plan into your business
	2. **Your performance will be successful when**
		1. you complete a risk assessment
		2. you evaluate the risk position of the business
		3. you construct the plan
		4. you implement the plan
2. Develop farm business exit strategies
	1. **You will demonstrate your competence**
		1. by assembling a list of business exit strategies
	2. **Your performance will be successful when**
		1. you evaluate the sustainability of the business
		2. you identify a business exit strategy that aligns with business and personal goals
3. Develop an investment plan for retirement
	1. **You will demonstrate your competence**
		1. by developing an investment plan for retirement
	2. **Your performance will be successful when**
		1. you review the cash flow for the availability of investment funds
		2. you project fund balance requirements at retirement age
		3. you identify investment options
		4. you choose options that meet personal and financial goals
4. Develop enterprise budgets by using trend data
	1. **You will demonstrate your competence**
		1. by developing an enterprise budget using trend data
	2. **Your performance will be successful when**
		1. you review historical trend data
		2. you estimate current input price projections
		3. you estimate production potential
		4. you evaluate external market forces that could influence price volatility
		5. you develop the enterprise budgets
5. Compare long-range farm business plan options
	1. **You will demonstrate your competence**
		1. by comparing long-range business plan options
	2. **Your performance will be successful when**
		1. you identify scenarios to compare
		2. you review current business performance
		3. you incorporate historical trend data
		4. you develop long range business plan projections
6. Review farm business, family, and personal goals
	1. **You will demonstrate your competence**
		1. by refining business, family, and personal goals
	2. **Your performance will be successful when**
		1. you verify performance of past goals
		2. you confirm that business, family, and personal goals are aligned with present and future needs
7. Review financial plans as required by farm business needs
	1. **You will demonstrate your competence**
		1. by modifying financial plans as required by business needs
	2. **Your performance will be successful when**
		1. you assess current business financial needs
		2. you verify cash flow projections will meet business financial needs
		3. you verify credit availability will meet business financial needs
8. Develop a farm business needs assessment by investigating trend data
	1. **You will demonstrate your competence**
		1. by investigating trend data to develop a business needs assessment
	2. **Your performance will be successful when**
		1. you assess strengths of the business based on trend data
		2. you assess weaknesses of the business based on trend data
		3. you develop a business needs assessment based on strengths/weaknesses of the business
9. Analyze income statements
	1. **You will demonstrate your competence**
		1. by analyzing income statements
	2. **Your performance will be successful when**
		1. you review past business income statement trends
		2. you assess business performance based on income statements
		3. you compare business plan projections to past income statements
10. Identify individual enterprise performance
11. Incorporate individual enterprise performance into the farm business
12. Modify farm business plan based on enterprise performance