


Agribusiness


This course will introduce students to the general concepts related to agribusiness. The student will explore agribusiness from the employee and entrepreneurial perspective. This course is a prerequisite to the agricultural entrepreneurship course. Emphasis is on agricultural careers, obtaining employment, agricultural marketing, supply and demand concepts, record keeping, world trade, commodity marketing, personal finance issues, agricultural law, and communication. Mathematics, oral and written communication skills, computer applications, personal development, and agricultural experiences are reinforced in this course. Work-based learning strategies appropriate for this course are team projects, school-based enterprises, home-based enterprises, internships, job shadowing, and cooperative agreements. Computer simulations, conferences, presentations, and guest speakers provide opportunities for application of instructional competencies.


Prerequisite: None


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Agribusiness	Content Guideline															
<p>Louisiana Agricultural Education Related Content Standards</p>  <p><i>*All benchmarks are not marked for all Agricultural courses.</i></p>	Introduction to Agribusiness	Record Keeping Systems	Financial Analysis	Budget Analysis	Cost and Return Analysis	Cash Flow Analysis	Agricultural Marketing	Investment Analysis	Taxes	Ag. Business Organizations	Agricultural Law	Computer Applications	International Trade	Introduction to Entrepreneurship		
STRAND: Agricultural Literacy K-12																
Standard: All students will become aware of the characteristics and components of the food and fiber systems.																
a. Agricultural awareness grades K-4																
b. Agricultural literacy grades 5-8																
c. Agricultural literacy grades 9-12	•	•	•	•	•	•	•	•	•	•	•	•	•	•		
STRAND: Personal Development																
Standard: AgEd/FFA students will develop the necessary interpersonal and communication skills to obtain a job and work effectively and safely in an interactive work environment.																
a. Agricultural communication	•						•			•	•	•	•	•		
b. Team work in agriculture	•	•					•			•				•		
c. Careers in agriculture	•		•	•	•	•	•	•				•		•		
STRAND: Agribusiness																
Standard: AgEd/FFA students will understand the concept of agricultural marketing, management, finance, and entrepreneurship.																
a. Production systems	•	•		•		•				•						
b. Selections from various choices	•															
c. Factors that make employees successful	•	•														
d. Agricultural marketing sales and services	•	•				•	•				•	•	•			
e. Economics of production	•	•	•	•	•	•	•	•	•	•				•		
f. Develop a business plan	•		•	•	•	•	•		•		•	•				

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<p>STRAND: Biotechnology in Agriculture Standard: AgEd/FFA students will understand the concepts and principles of biotechnology and the relationships biotechnology has with the agricultural environment.</p>															
a. Basic concepts and applications of biotechnology															
b. Impacts and public issues of biotechnology	•														
c. Processes and applications affecting the plant systems															
d. Processes and applications affecting animal systems															
e. Microbial-biotechnology in agriculture															
<p>STRAND: Animal Systems Standard: AgEd/FFA students will understand the concepts and principles of animal science.</p>															
a. Selection of livestock, poultry, and other animals															
b. Anatomy and physiology of livestock, poultry, and other animals															
c. Reproduction of livestock, poultry, and other animals		•													
d. Nutrition of livestock, poultry, other animals			•	•	•	•									
e. Environmental factors affecting livestock, poultry, and other animal systems															
f. Diseases and parasites of livestock, poultry, and other animals															
g. Ethical issues related to livestock, poultry, and other animal systems	•						•		•	•	•				

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STRAND: Plant Systems														
Standard: AgEd/FFA students will understand the concepts and principles of plant science.														
a. Internal processes affecting plant growth and reproduction														
b. External environmental factors affecting plant growth and reproduction														
c. Soil fertility														
d. Plant production	•													
e. Landscaping and floriculture														
f. Crops of Louisiana	•		•	•	•	•								
g. Horticultural crops of Louisiana	•		•	•	•	•								
h. Agribusiness relating to crop production	•	•	•	•	•	•	•		•	•			•	•
STRAND: Environmental Management														
Standard: AgEd/FFA students will develop an understanding of the interrelationship between people, agriculture, and the environment.														
a. Universal impact of forestry	•		•		•						•		•	
b. Wildlife management and conservation														
c. Environmental quality	•						•							

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STRAND: Agricultural Processing															
Standard: AgEd/FFA students will develop an understanding of the processes of distributing, grading, inspecting, processing, mixing, packaging, and storing of food and non-food products.															
a. Agricultural meat processing	•						•			•					
b. Milk and dairy product processing	•						•			•					
c. Fruits and vegetable processing	•						•			•					
d. Grain crop processing	•						•			•					
e. Career awareness	•		•	•			•	•		•				•	
STRAND: Agriscience Technology															
Standard: AgEd/FFA students will demonstrate technical skills that reflect successful business and industry practices.															
a. Agriculture power and energy	•														
b. Energy sources in agriculture	•						•								
c. Mathematics in agriscience technology	•		•	•	•	•		•	•						
d. Agriscience welding technology															
e. Agricultural structures and facilities					•					•					

Agribusiness Content Guideline

(The student will be able to. . .)

Unit One

Introduction to Agribusiness

1. Define *agribusiness management*.
2. Discuss farm efficiency factors.
3. List characteristics of decision-making.
4. Construct and write farming goals and objectives.

Unit Two

Record Keeping Systems

1. Evaluate different types of record keeping systems.
2. Demonstrate methods of posting records.
3. Explain a cash flow summary.
4. List other types of records.
5. Summarize record keeping components and parts.

Unit Three

Financial Analysis

1. Assess the financial condition of the business.
2. Analyze a net worth statement.
3. Differentiate between assets and liabilities.
4. Discuss the three kinds of financial analysis.
5. Differentiate between liquidity and solvency.
6. Analyze an income statement.
7. Interpret net farm income from an income statement.
8. Predict the profitability distribution from an income statement.
9. Calculate the profit margin ratio.
10. List fixed assets and correlate with a net worth statement.

Unit Four

Budget Analysis

1. Explain the importance in planning a budget.
2. Give reasons for budgeting.
3. List budgeting resources.
4. List and explain different types of budgets.
5. Explain the principles of budgeting.

6. Demonstrate the steps in developing a budget.
7. Differentiate enterprise, whole farm, and partial budgeting.

Unit Five

Cost and Return Analysis

1. Interpret the relationships between input and output.
2. Estimate production function.
3. Calculate opportunity costs.
4. Interpret input-input relationships.
5. Apply the least cost ration formula in a graphic form.

Unit Six

Cash Flow Analysis

1. Explain the cash flow projection.
2. Give reasons for making a cash flow projection.
3. List and explain the cash flow components.
4. Analyze the comparisons in cash flow summaries.

Unit Seven

Agricultural Marketing

1. Analyze marketing.
2. Discuss the concept of utility.
3. Account for the division of the consumer dollar.
4. Summarize how price directs the system of marketing.
5. Explain the law of demand.
6. List and describe different marketing strategies.

Unit Eight

Investment Analysis

1. Explain the time value of money.
2. Interpret a partial investment analysis.
3. Analyze a full investment analysis.
4. Evaluate tax considerations related to investments.
5. List alternatives for control of a capital asset.

Unit Nine

Taxes

1. Define and explain income taxes.
2. Explain the farm manager's responsibility regarding taxes.
3. Analyze the management of income taxes.
4. List and explain some special tax considerations.

5. Summarize some of the tax differences between different types of farms.
6. Explain social security taxes and benefits.
7. Define estate taxes and how they apply to farms.

Unit Ten

Agribusiness Organizations

1. Draw a visual describing business organizational principles.
2. List and describe different types of business organizations.
3. Differentiate sole proprietorships, partnerships, and farm corporations.
4. Compare the three primary farm business organizations.
5. Analyze cooperatives as a means of doing business.

Unit Eleven

Agricultural Law

1. Identify different sources of agricultural law.
2. Locate and list where to find laws.
3. Differentiate written and oral agreements.
4. Define contract.
5. Analyze leases and leasing.
6. Explain the importance of insurance for the farmer and rancher.
7. Interpret livestock pollution laws and regulations.
8. Interpret chemical laws and regulations.
9. Identify laws regarding surface water.
10. List different property laws that apply to farmers.
11. Explain estate taxes.
12. Evaluate a typical retirement program for a farmer or rancher.

Unit Twelve

Computer Applications

1. List and explain uses for the computer in agribusiness.
2. Investigate the pros and cons for implementing a computer system in an agribusiness.
3. Examine case studies related to computer usage in agribusiness applications.
4. Test and examine several computer software programs related to agribusiness.

Unit Thirteen

International Trade

1. Discuss the importance of world trade.
2. Define and discuss the principles of trade.
3. List and discuss the barriers to trade.
4. Analyze economic issues related to world trade.
5. Review the General Agreement of Tariffs and Trade (GATT).

Unit Fourteen
Introduction to Entrepreneurship

1. Analyze entrepreneurship.
2. Differentiate between an entrepreneur and an employee.
3. Analyze and discuss entrepreneurial areas of interest to you.
4. Analyze the components of the entrepreneurial process.
5. Select an entrepreneurial venture of interest to you.

Resources

Georgia Department of Education (2002). *Georgia Agricultural Education Resource and Reference CD* (Version 6).

Ricketts, Cliff and Rawlins, Omri (2001). *Introduction to Agribusiness*. Clifton Park, New York: Delmar Publishers.

Stewart, Jim, Jobes, Raleigh, Casey, James E., and Purcell, Wayne (1992). *Farm and Ranch Business Management*. Moline, Illinois: Deere & Company.

Internet Sites

www.agintheclassroom.org (2003). Ag in the Classroom.

www.usda.gov (2003). United States Department of Agriculture.