Idaho CTE

Agribusiness (2015)

AGRICULTURE FUNDAMENTALS 1.0

1 Plant Science 1.1

1. Identify plant vegetative and reproductive structures. 1.1.1
2. Understand basic principles, processes and functions of plant growth and reproduction, including photosynthesis, respiration, transpiration, vegetative growth and reproductive growth, fertilization and fruit formation. 1.1.2
3. Understand how the environment influences plant growth and crop yields, and ways to modify the environment to improve plant quality and yield. 1.1.3
4. Understand and appreciate the importance of agronomic crop plants to global society. Obtain, evaluate, and apply scholarly information to solve problems related to plant growth, crop production, and natural resource management. 1.1.4
5. Appreciate the breadth and depth of professional opportunities in plant science. 1.1.5

2 Animal Science 1.2

1. Identify types and breeds of various livestock species. 1.2.1
2. Describe anatomy and physiology of livestock specifically relating to reproduction, digestion and absorption of nutrients, and endocrine function. 1.2.2
3. Explain grading and judging of livestock and develop a basic system for selecting superior animals. 1.2.3
4. Maintain animal health and sanitation, animal welfare, housing, disease prevention, and care. 1.2.4
5. Explain breeding and genetics of livestock. 1.2.5
6. Describe feeds and feeding of livestock and identify essential nutrients and the feed sources that provide them. 1.2.6
7. Understand the food and fiber contributions of animals, including milk, meat, eggs, wool. 1.2.7
8. Understand and participate in processing animal foods. 1.2.8
9. Describe handling and shipment of livestock. 1.2.9
10. Identify livestock markets and distribution. 1.2.10

EXPLORE AGRICULTURE EC PR

1 Basic Economic Factors that Affect Agriculture Business Management Decisions 2.1

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1. Apply the law of supply and demand and evaluate its effect on price determination. 2.1.1
2. Distinguish main characteristics of competition. 2.1.2
3. Compare and contrast the economies of scale. 2.1.3
4. Analyze factors that influence price cycles. 2.1.4

2 Basic Economic Principles as They Relate to Agriculture Businesses and Agriculture 2.2

1. Compare and contrast economic systems. 2.2.1
2. Compare and contrast complementary, competitive and substitute products. 2.2.2
3. Differentiate between diversification and specialization. 2.2.3

3 Economic Decision-Making Tools to Increase Profitability 2.3

1. Distinguish between fixed and variable cost. 2.3.1
2. Summarize break-even costs. 2.3.2
3. Distinguish between marginal cost and marginal revenue. 2.3.3
4. Describe the four factors of production affecting agricultural production and agribusiness management decisions (land, labor, capital, and management). 2.3.4
5. Determine the profit maximizing level of production. 2.3.5
6. Describe the law of diminishing returns and how it relates to costs, production, and return on investments. 2.3.6

EXPLORE BUSINESS PLANNING AND ENTREPRENEURSHIP 3.0

1 Explore Entrepreneurship Opportunities 3.1

1. Evaluate the characteristics of a successful entrepreneur. 3.1.1
2. Identify the costs and benefits of entrepreneurship. 3.1.2
3. Research venture start-up requirements and risks. 3.1.3
4. Describe the characteristics of a good manager. 3.1.4
5. Compare and contrast the different types of ownership structures, including sole proprietorship, partnership, limited liability company, and corporation. 3.1.5
6. Analyze the characteristics of cooperatives. 3.1.6

2 Design a Business Plan 3.2

1. Compile resources useful to entrepreneurs during concept development. 3.2.1
2. Develop a plan including time investment, financial investment and capital investment needs. 3.2.2
3. Evaluate financial feasibility of a business plan. 3.2.3
4. Discuss the return on investment (ROI). 3.2.4

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EXPLORE AGRICULTURE BUSINESS FINANCIAL CONCEPTS AND RECORD KEEPING SYSTEMS 4.0

1 Accounting Fundamentals for Fiscal Management 4.1

1. Compare cash and accrual basis accounting systems. 4.1.1
2. Determine current versus non-current and intermediate liabilities and assets. 4.1.2
3. Determine the proper depreciation for inventory items. 4.1.3
4. Determine fixed and variable costs for an agricultural enterprise. 4.1.4
5. Identify and apply financial ratios, including solvency, liquidity, and profitability. 4.1.5

2 Analyze Financial Statements 4.2

1. Differentiate between balance sheets, income statements, and cash flow statements. 4.2.1
2. Create a balance sheet for an agriculture enterprise. 4.2.2
3. Create an income statement for an agriculture enterprise. 4.2.3
4. Create a cash flow statement for an agriculture enterprise. 4.2.4
5. Generate a cost-benefit analysis for an agriculture enterprise. 4.2.5

3 Agricultural Budgets 4.3

1. Explain the basic principles of budgeting. 4.3.1
2. Contrast the uses of enterprise, partial, and whole farm budgets. 4.3.2
3. Evaluate business performance in relation to budget projection. 4.3.3
4. Create and analyze a partial budget. 4.3.4

4 Tax Management Strategies 4.4

1. Describe the purpose and importance of tax planning. 4.4.1
2. Discuss how different business ownership types are taxed. 4.4.2
3. Discuss how different business ownership types are taxed. 4.4.3
4. Discuss different depreciation methods on tax liability. 4.4.4
5. Discuss appropriate sales tax on an agriculture enterprise. 4.4.5

CREDIT, LAW, AND RISK MANAGEMENT IN AGRICULTURE BUSINESS 5.0

1 Methods of Financial Risk Management 5.1

1. Define risk management in agricultural enterprises. 5.1.1
2. Explain the time value of money (Present & Future value). 5.1.2
3. Differentiate between operating and long-term loans. 5.1.3
4. Discuss factors that affect the cost of credit. 5.1.4
5. Calculate interest expense for amortized and equal principle loans. 5.1.5
6. Investigate the use of collateral in securing credit. 5.1.6
7. Compare and contrast available insurances that help reduce risk (life, property, crop, health, and liability). 5.1.7

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8 Discuss available government programs to reduce financial risk. 5.1.8

9 Determine how insurance can reduce financial risk. 5.1.9

10 Compare and contrast leasing and purchasing real property. 5.1.10

11 Compare and contrast leasing and purchasing equipment. 5.1.11

2 Marketing in Risk Management 5.2

1 Discuss how cash markets can influence risk management decisions. 5.2.1

2 Research the role of futures in marketing decisions. 5.2.2

3 Understand how futures market helps manage risk. 5.2.3

4 Discuss how forward contracting can reduce risk. 5.2.4

5 Analyze the effects of hedging and speculating of the futures market. 5.2.5

LAWS RELATED TO AGRICULTURE AND LAND OWNERS 6.0

1 Agricultural Contract Law 6.1

1 List and define the two types of contracts. 6.1.1

2 List the four elements necessary for a contract. 6.1.2

3 Select types of contracts which fall under the statute of fraud. 6.1.3

4 Identify the situations in which farmers risk nonpayment for their farm commodities. 6.1.4

5 Define forward contract. 6.1.5

6 Discuss the risk that farmers face when forward contracting if the buyer declares bankruptcy. 6.1.6

2 Property Ownership, Transfer And Leasing 6.2

1 Discuss cash farm leases, including the definition, two advantages and two disadvantages for the landlord, and two advantages and two disadvantages for the tenant. 6.2.1

2 Discuss crop share farm leases, including the definition, two advantages and two disadvantages for the landlord, and two advantages and two disadvantages for the tenant. 6.2.2

3 Define estate planning. 6.2.3

4 Define real property and personal property. 6.2.4

5 List the reasons for having a will. 6.2.5

6 Discuss four components of a will 6.2.6

7 Define real property. 6.2.7

8 Define estate. 6.2.8

9 List and define the two types of real property estates. 6.2.9

0 List the methods of acquiring real property ownership. 6.2.10

1 Define deed. 6.2.11

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12 List and define the two major types of deeds. 6.2.12

13 List the characteristics of a deed. 6.2.13

14 Describe an abstract of title. 6.2.14

15 Describe title insurance. 6.2.15

16 List two methods of describing real property. 6.2.16

17 List the reasons for appraising land and buildings. 6.2.17

18 List the factors necessary to determine real property values. 6.2.18

19 Describe various rights of ownership (Right-of-ways, zoning, mineral, water, conservation easements). 6.2.19

3 Common Agricultural Laws 6.3

1 Match terms related to agricultural law to their correct definitions. 6.3.1

2 List four sources of law. 6.3.2

3 Describe in detail a farmer's liability by negligence. 6.3.3

4 List and describe the three types of farm visitors, their responsibilities and the landowner's responsibilities concerning injury liability. 6.3.4

5 Discuss the Doctrine of Attractive Nuisance. 6.3.5

6 List and define the three types of employees and outline employer liabilities for the acts of each. 6.3.6

7 List employer responsibilities to employees. 6.3.7

8 Discuss fencing laws in Idaho. 6.3.8

9 Describe open range. 6.3.9

10 Discuss how to handle stray animals. 6.3.10

11 Describe how to handle and apply chemicals. 6.3.11

12 Discuss the concerns of pollution from agricultural business. 6.3.12

13 Discuss brand laws in Idaho. 6.3.13

14 Discuss animal diseases in Idaho. 6.3.14

AGRICULTURE MARKETING AND SALES PLANS 7.0

1 Investigate the Marketing Process 7.1

1 Investigate value-added concepts of marketing. 7.1.1

2 Understand the concepts of utility to agricultural commodities. 7.1.2

3 Discuss current industry trends in agriculture marketing. 7.1.3

4 Differentiate between marketing and sales. 7.1.4

2 Perform a Market and Sales Analysis 7.2

Research the competition's strength, weakness, opportunities and threats (SWOT) analysis. 7.2.1

2 Determine a product/client's status in current market. 7.2.2

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3 Describe what motivates a customer to buy. 7.2.3

4 Discuss the value of accurate product information. 7.2.4

5 Identify sources of product information. 7.2.5

3 Develop a Business Proposition 7.3

1 Develop a mission statement for an agricultural enterprise or product. 7.3.1

2 Determine planning assumptions based on market analysis. 7.3.2

3 Differentiate between short and long term goals. 7.3.3

4 Create SMART (specific, measurable, attainable, realistic, timely) goals for an agricultural enterprise or product. 7.3.4

5 Research potential target markets for an agricultural enterprise or product. 7.3.5

6 Develop a mission statement for an agricultural enterprise or product. 7.3.6

4 Investigate Marketing Strategies and Action Plans 7.4

1 Define positioning in regards to marketing a product to a potential client. 7.4.1

2 Describe the importance of the four “P”s (product, price, place, promotion) in marketing. 7.4.2

3 Create a positioning statement for an agriculture product/client. 7.4.3

4 Differentiate between seasonal pricing, direct pricing, introductory pricing, and bulk pricing. 7.4.4

5 Compare and contrast different distribution channels. 7.4.5

6 List effective promotional tools for a product/client. 7.4.6

7 Calculate the financial return of a marketing plan. 7.4.7

5 Create Marketing Plan Evaluations 7.5

1 Determine the importance of evaluating a marketing plan. 7.5.1

AGRICULTURAL SALES 8.0

1 Traits of Quality Salespeople 8.1

1 Describe customer oriented selling. 8.1.1

2 Identify personality traits of a good salesperson. 8.1.2

3 Differentiate between employer and customer expectations of salespeople. 8.1.3

2 Customer Relations in Agricultural Sales 8.2

1 Discuss the importance of customer relations. 8.2.1

2 Demonstrate good customer relations. 8.2.2

3 Compare follow up strategies that ensure customer satisfaction after a sale. 8.2.3

4 Demonstrate appropriate methods for handling customer complaints. 8.2.4

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CAREER OPPORTUNITIES IN THE AGRICULTURAL BUSINESS FIELD 9.0

1 **Employment Fields in Agricultural Business** 9.1

1 List and describe the types of employment opportunities in agriculture business systems. 9.1.1

2 List and describe the types of employment opportunities in agriculture marketing and sales. 9.1.2

2 Explore education and training for agriculture careers in sales, marketing, and business management. 9.1.3

3 Create an employment resume. 9.1.4

LEADERSHIP TRAINING THROUGH AGRICULTURAL EDUCATION 10.0

1 **Effective Leadership and Leadership Training Participation** 10.1

1 Expand leadership experience by participating in a chapter activity. 10.1.1

2 Participate in a career development event at a local or higher level. 10.1.2

3 Exhibit leadership skills by demonstrating proper parliamentary procedure. 10.1.3

4 Participate in a speech or presentation activity. 10.1.4

2 **School and Community Awareness** 10.2

1 Participate in a school improvement or community development project. 10.2.1

SUPERVISED AGRICULTURAL EXPERIENCE (SAE) 11.0

1 **Maintain a Supervised Agricultural Experience** 11.1

1 Accurately maintain SAE record books. 11.1.1

2 Investigate the proficiency award areas related to SAE program area. 11.1.2

3 Research organizations that support your SAE. 11.1.3

4 Actively pursue necessary steps to receive higher degrees in FFA. 11.1.4