Nebraska CTE

Agricultural Business (2021-)

Summarize the history of agricultural businesses in relation to current trends. AFNR.HS.3.1	**a** Identify historical changes and current trends in ag businesses. AFNR.HS.3.1.A
	b Explain the importance and variety of current global agricultural markets. AFNR.HS.3.1.B
	c Summarize the role of the major sectors of ag businesses, which include supply and inputs, production, processing/manufacturing, transportation, and marketing. AFNR.HS.3.1.C
Analyze agricultural business structures and principles of business management. AFNR.HS.3.2	**a** Differentiate business structures commonly found in agricultural businesses such as cooperatives, corporations, limited liability corporations, and sole proprietorship. AFNR.HS.3.2.A
	b Summarize the principles of business structures. AFNR.HS.3.2.B
	c Identify government policies within agricultural business structures. AFNR.HS.3.2.C
Design statements of purpose to guide agricultural business goals, objectives, and resource allocation. AFNR.HS.3.3	**a** Identify the need for statements of purpose within agricultural businesses, such as mission statements, vision statements, and/or long and short-term goals. AFNR.HS.3.3.A
	b Classify multiple business objectives within a typical production cycle for an agricultural business. AFNR.HS.3.3.B
	c Identify aspects needed in creating statements of purpose for an agricultural business. AFNR.HS.3.3.C
	d Determine the appropriate utilization of available resources to meet a business's statement of purpose. AFNR.HS.3.3.D
Apply concepts of record keeping to accomplish objectives and manage an established budget within an agricultural business. AFNR.HS.3.4	**a** Define the purpose of record-keeping within an agricultural business and identify examples of tools and methods of record-keeping. AFNR.HS.3.4.A
	b Compare and contrast the benefits and limitations of record-keeping systems and practices. AFNR.HS.3.4.B
	c Identify the components of records in an agricultural business (e.g., assets, abilities, debits, credits, and equity.) AFNR.HS.3.4.C

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	d Explain input and output combinations within agricultural business records. AFNR.HS.3.4.D
	e Identify aspects of a budget for an agricultural business. AFNR.HS.3.4.E
Analyze financial information and reports to examine appropriate decision-making in an agricultural business. AFNR.HS.3.5	**a** Calculate balance sheets, income statements, net worth statements, return-on-investment ratios, and inventory statements. AFNR.HS.3.5.A
	b Define and analyze cash flow statements and cash flow budgets. AFNR.HS.3.5.B
	c Utilize financial information (e.g., financial ratios, net worth, profitability) to evaluate the performance of agricultural businesses. AFNR.HS.3.5.C
	d Summarize sources of risk and methods of managing risk in agricultural businesses. AFNR.HS.3.5.D
	e Explain common methods to acquire capital (e.g., lines of credit, loans, operating notes.) AFNR.HS.3.5E
Compare various marketing strategies for agricultural businesses. AFNR.HS.3.6	**a** Analyze a marketing plan and key elements of marketing (e.g., product, place, price, and promotion). AFNR.HS.3.6.A
	b Classify traditional marketing strategies for agricultural commodities. AFNR.HS.3.6.B
	c Identify innovative, non-traditional marketing strategies for agricultural commodities. AFNR.HS.3.6.C
Investigate commodity markets and strategies to manage markets for agricultural commodities. AFNR.HS.3.7	**a** Describe the history of commodity markets and their structure in today's society. AFNR.HS.3.7.A
	b Summarize trading in the futures markets utilizing speculation and hedging. AFNR.HS.3.7.B
	c Distinguish between cash markets for commodities and commodity marketing plans for producers (e.g., cash prices, basis, forward contracts, futures contracts). AFNR.HS.3.7.C
	d Identify patterns in ag commodity markets. AFNR.HS.3.7.D
Evaluate necessary aspects of a business plan for an agricultural business. AFNR.HS.3.8	**a** Identify the components of a business plan for an agricultural business. AFNR.HS.3.8.A
	b Determine the characteristics of successful business plans. AFNR.HS.3.8.B
	c Formulate a business plan for an agricultural business utilizing the key concepts of business planning. AFNR.HS.3.8.C