

Agricultural Entrepreneurship (2021-)

Analyze principles of entrepreneurship and its role in the agricultural business sector. [AFNR.HS.6.1](#)

- a** Identify the key components of entrepreneurship (e.g., opportunity, resources, organization). [AFNR.HS.6.1.A](#)
- b** Compare the characteristics of entrepreneur in agribusinesses and a manager and/or employee. [AFNR.HS.6.1.B](#)
- c** Summarize techniques used to manage an agricultural business. [AFNR.HS.6.1.C](#)
- d** Explain concept of risk within a business and methods of risk management. [AFNR.HS.6.1.D](#)

Apply key concepts of personal finance in relation to an entrepreneurial role. [AFNR.HS.6.2](#)

- a** Describe the information included in a credit report and the factors that influence a credit score. [AFNR.HS.6.2.A](#)
- b** Identify trends in spending habits using personal and business budgets and balance sheets. [AFNR.HS.6.2.B](#)
- c** Identify assets, liabilities, collateral, and inventory items that are used by entrepreneurs in agricultural businesses. [AFNR.HS.6.2.C](#)
- d** Evaluate options in personal and business finances to improve financial standing and security. [AFNR.HS.6.2.D](#)

Summarize the benefits and risks of obtaining business financing as an entrepreneur. [AFNR.HS.6.3](#)

- a** Compare types of financing available to an entrepreneur and methods of obtaining them from various lenders (e.g., private financiers, government programs, grants.) [AFNR.HS.6.3.A](#)
- b** Identify options to repay financing while operating as an entrepreneur. [AFNR.HS.6.3.B](#)
- c** Calculate interest rates and tabulate the possible cost savings for a business utilizing different repayment schedules. [AFNR.HS.6.3.C](#)
- d** Investigate the most logical financing and repayment options for an individual entrepreneur. [AFNR.HS.6.3.D](#)

Differentiate between tax strategies and resources (such as government agencies and private programs) available to assist beginning and experienced entrepreneurs in agriculture businesses. [AFNR.HS.6.4](#)

- a Identify tax strategies available to business owners to decrease the tax burden.** [AFNR.HS.6.4.A](#)
- b Identify programs and identify governmental regulations related to a specific AFNR-related business available to entrepreneurs through government agencies or private institutions.** [AFNR.HS.6.4.B](#)
- c Identify government resources and organizations that will help navigate regulations in following guidelines (e.g., opening a farmers' market and following rules and regulations).** [AFNR.HS.6.4.C](#)
- d Compare and contrast the advantages and disadvantages of selecting specific courses of action utilizing available resources** [AFNR.HS.6.4.D](#)

Analyze break-even points in agricultural businesses. [AFNR.HS.6.5](#)

- a Utilize income statements to establish cash flow statements.** [AFNR.HS.6.5.A](#)
- b Calculate break-even points for agricultural businesses (e.g., crop-based, livestock-based, service-based, diversified).** [AFNR.HS.6.5.B](#)
- c Estimate the cost or cost-savings of purchasing, leasing, renting, and/or otherwise obtaining resources for an agricultural business based on break-even points.** [AFNR.HS.6.5.C](#)

Apply entrepreneurial business and marketing principles for agricultural products, services and businesses. [AFNR.HS.6.6](#)

- a Create a new product/business using entrepreneurial skills and financial planning documentation.** [AFNR.HS.6.6.A](#)
- b Identify the key concepts of a successful launch for a traditional or non-traditional agricultural product/service or business.** [AFNR.HS.6.6.B](#)
- c Identify marketing strategies used to capture consumer interest and the factors of selling agricultural products/services.** [AFNR.HS.6.6.C](#)
- d Utilize technology for record-keeping and other financial transactions/plans for an agricultural business.** [AFNR.HS.6.6.D](#)