North Dakota Agriculture Education

AGRIBUSINESS SYSTEMS

Apply management planning principles in AFNR businesses.

1 **Apply economic principles to plan and manage inputs and outputs in an AFNR business.** 2.1

1 Identify examples of microeconomic principles related to decisions about AFNR business inputs and outputs (e.g., supply, demand and equilibrium, elasticity, diminishing returns, opportunity cost, etc.). 2.1.1

2 Identify examples of macroeconomic principles related to AFNR businesses (e.g., Gross Domestic Product, inflation, capital accounts, unemployment rate, etc.). 2.1.2

3 Describe different global economic systems (e.g., traditional economic system, command economic system, market economic system, mixed economic system, etc.). 2.1.3

4 Apply microeconomic principles to calculate values associated with different inputs and outputs in AFNR businesses (e.g., price, point of equilibrium, opportunity costs, marginal costs, etc.). 2.1.4

5 Analyze the relationship between AFNR business and industry outputs and domestic and global macroeconomic trends (e.g., Gross Domestic Product, national income, rate of growth, price levels, etc.). 2.1.5

6 Compare and contrast global economic policy and trade impacting AFNR businesses. 2.1.6

7 Evaluate strategies using case studies to maximize the efficiency and sustainability of AFNR business inputs and outputs using microeconomic principles. 2.1.7

8 Evaluate the impact of the current macroeconomic environment on decisions related to AFNR businesses. 2.1.8

9 Recommend how an agribusiness might adapt to changing global economic scenarios or trade regimes. 2.1.9

---

2 **Evaluate and create statements of purpose and business goals for AFNR businesses.** 2.2

1 Explain the importance of statements of purpose (e.g., vision, mission statement, core values, charter, etc.). 2.2.1

2 Identify the meaning and importance of S.M.A.R.T. goals and objectives in AFNR business enterprises. 2.2.2

3 Assess approaches for creating statements of purpose for AFNR businesses. 2.2.3

4 Prepare short-term, intermediate, and long-term S.M.A.R.T. goals and objectives that are consistent with the statements of purpose for an AFNR business. 2.2.4

5 Create statements of purpose for AFNR businesses. 2.2.5

6 Revise AFNR S.M.A.R.T. goals and objectives based on data and observations. 2.2.6

---

3 Develop and apply skills to manage an AFNR business in an efficient, legal, and ethical manner. 2.3

1 Identify examples of management skills used to organize an AFNR business (e.g., management types, organizational structures, time management techniques, conducting business agreements, etc.). 2.3.1

2 Identify local, state, federal, international, and industry regulations that impact the management and operation of AFNR businesses. 2.3.2

3 Identify common ethical dilemmas faced by AFNR businesses. 2.3.3

4 Apply management skills used to organize an AFNR business (e.g. management types, organizational strategies, time management techniques, etc.). 2.3.4

5 Assess the positive and negative impact of local, state, federal, international, and industry regulations on the management and operation of AFNR businesses. 2.3.5

6 Examine the importance of using ethical standards within AFNR businesses. 2.3.6

7 Evaluate strategies to improve the operation of AFNR businesses using management skills. 2.3.7

8 Develop management or operational strategies to address and adhere to local, state, federal, international, and industry regulations. 2.3.8

9 Recommend ethical management practices in an AFNR business scenario. 2.3.9

---

4 Evaluate, develop, and implement procedures used to recruit, train, and retain productive human resources for AFNR businesses. 2.4

1 Explain the meaning and functions of human resources in AFNR businesses (e.g., recruitment, evaluate employee performance, employee record management, compensation, etc.). 2.4.1

2 Identify common strategies used in AFNR businesses to recruit, train, and retain employees (e.g., career development, training plans, recruitment plans, evaluation programs, etc.). 2.4.2

3 Describe common benefit and compensation plans for AFNR businesses. 2.4.3

4 Apply knowledge of AFNR human resource practices to write business documents impacting employees (e.g., job descriptions, business information sheet, pamphlet, etc.). 2.4.4

5 Analyze strategies used to recruit, train, and retain employees based on their effectiveness 2.4.5

6 Compare and contrast benefit and compensation plans for AFNR business employees. 2.4.6

7 Create a plan to maintain appropriate records and reports on human resources in AFNR businesses (e.g., personal records, absenteeism record, payroll data, employee requests, etc.). 2.4.7

8 Design programs to recruit, train, and retain employees in AFNR businesses. 2.4.8

9 Create recommendations for AFNR employers to improve current benefit and compensation plans (e.g., how to motivate employees, recognize productivity, equitably compensate, etc.). 2.4.9

Use record keeping to accomplish AFNR business objectives, manage budgets and comply with laws and regulations.

5 Apply fundamental accounting principles, systems, tools, and applicable laws and regulations to record, track, and audit AFNR business transactions (e.g., accounts, debits, credits, assets, liabilities, equity, etc.). 2.5

1 Describe accounting systems and procedures used for record keeping in AFNR businesses (e.g., cash vs. accrual systems, identification of appropriate accounts, double-entry accounting, entry of debits and credits, etc.). 2.5.1

2 Identify the features of different tools and services for recording, tracking, and auditing AFNR business transactions (e.g., electronic tools, paper-based tools, consultative services, online services, banking services, etc.). 2.5.2

3 Evaluate the implementation and appropriateness of accounting systems and procedures used for record keeping in AFNR businesses. 2.5.3

4 Compare and contrast the benefits and limitations of different tools and services for recording, tracking, and auditing AFNR business transactions (e.g., convenience, costs, data security, etc.). 2.5.4

5 Recommend appropriate accounting systems to maintain records for AFNR businesses. 2.5.5

6 Recommend tools and services to track, record, and audit AFNR business transactions that meet business needs and priorities (e.g., electronic and paper-based systems, etc.). 2.5.6

---

6 Assemble, interpret, and analyze financial information and reports to monitor AFNR business performance and support decision-making (e.g., income statements, balance sheets, cash-flow analysis, inventory reports, break-even analysis, return on investment, taxes, etc.). 2.6

1 Compare and contrast the different types of financial reports (e.g., income statements, cash flow statements, equity statements, etc.) and their frequency of use (e.g., daily, weekly, monthly, quarterly, annual) for monitoring AFNR business performance. 2.6.1

2 Summarize strategies for tracking, reporting, and managing inventory in AFNR businesses (e.g., spreadsheets, databases, word processing, networked systems, and the Internet, etc.). 2.6.2

3 Define and classify different types of taxes that may be paid by AFNR businesses (e.g., income, property, sales, employment, estate, etc.). 2.6.3

4 Prepare financial reports to describe the performance of AFNR businesses (e.g., balance sheet, income statement, statement of cash flows, statement of equity, etc., etc.). 2.6.4

5 Prepare financial reports associated with inventory in AFNR businesses (e.g., cost of goods sold, margins on goods, etc.). 2.6.5

6 Analyze reporting requirements for different types of taxes paid by AFNR businesses (e.g., income, property, sales, employment, etc.). 2.6.6

7 Interpret financial reports for AFNR businesses (e.g., evaluating efficiency, profitability, net worth, financial ratios, etc.). 2.6.7

8 Create recommendations to improve management of inventory in AFNR businesses (e.g., maintaining optimal levels, calculating costs of carrying input and output inventory, supply chain management, 2.6.8

9 Demonstrate proper preparation of financial information to prepare tax filings for AFNR businesses. 2.6.9

Manage cash budgets, credit budgets and credit for an AFNR business using generally accepted accounting principles.

7 Manage cash budgets, assets, Employment Tax Incentive opportunities for credits, loans, etc. to achieve AFNR business goals. 2.7

1 Identify components of cash budgets (e.g., anticipated revenue, production costs, overhead costs, profit, etc.). 2.7.1

2 Identify factors that impact management of cash budgets in AFNR businesses (e.g., changes in price of inputs/outputs, financial investment performance, capital purchases, human resources, etc.). 2.7.2

3 Examine components of cash budgets (e.g., anticipated revenue, production costs, overhead costs, profit, etc.) to determine AFNR enterprise feasibility. 2.7.3

4 Analyze how buying a major asset (e.g., a tractor) would affect a business. 2.7.4

5 Develop cash budgets for AFNR businesses. 2.7.5

6 Predict the impact of management decisions on cash budgets in AFNR businesses. 2.7.6

8 Analyze credit needs and manage credit budgets to achieve AFNR business goals. 2.8

1 Summarize the characteristics of different types of credit instruments available to AFNR businesses (e.g., lines of credit, operating notes, alternative sources of capital, etc.). 2.8.1

2 Define the terms and conditions associated with credit instruments used in AFNR businesses (e.g., repayment terms, APR, grace periods, personal liability, interest rates, etc.). 2.8.2

3 Analyze AFNR business needs to determine the necessity of loans for business operation. 2.8.3

4 Compare and contrast strategies to responsibly manage credit budgets in AFNR businesses. 2.8.4

5 Determine the information needed to obtain credit for AFNR businesses. 2.8.5

6 Recommend appropriate uses of available credit budgets to meet goals in AFNR businesses. 2.8.6

Develop a business plan for an AFNR business.

9 Analyze characteristics and planning requirements associated with developing business plans for different types of AFNR businesses. 2.9

1. Describe what a successful entrepreneur does. 2.9.1
2. Categorize the characteristics of the types of ownership structures used in AFNR businesses (e.g., sole proprietorships, cooperatives, partnerships, Limited Liability Companies, and corporations). 2.9.2
3. Identify the information needed to complete an AFNR business plan (e.g., S.M.A.R.T. goals and objectives, needs assessment, cash flow projection, etc.). 2.9.3
4. Analyze the characteristics of successful entrepreneurs in an AFNR business. 2.9.4
5. Analyze business plans for different types of ownership structures used in AFNR businesses (e.g., sole proprietorships, cooperatives, partnerships, Limited Liability Companies, and corporations). 2.9.5
6. Prepare a business plan for an AFNR business. 2.9.6
7. Demonstrate the application of entrepreneurial skills to conceptualize an AFNR business (e.g., idea generation, opportunity analysis, risk assessment, etc.). 2.9.7
8. Evaluate the successes and failures of AFNR businesses within the global economics system as related to the business ownership structure. 2.9.8
9. Assess the commercial and sustainable effectiveness of an AFNR business plan. 2.9.9

---

10 Develop production and operational plans for an AFNR business. 2.10

1. Define the components of operational plans in AFNR businesses (e.g., location, supply and inventory management, production and distribution, organization structure, etc.). 2.10.1
2. Describe the production process of an AFNR business. 2.10.2
3. Compare and contrast the strengths and weaknesses of operational plans from different AFNR businesses to determine best practices. 2.10.3
4. Assess alternative production systems for a specific agricultural product. 2.10.4
5. Make recommendations to improve operational plans for an AFNR business based on best practices. 2.10.5
6. Create strategies to improve the production process of an agricultural product for an AFNR facility (e.g., SWOT-strengths, weaknesses, opportunities, and threats, supply chain management, etc.). 2.10.6

---

11 Identify and apply strategies to manage or mitigate risk. 2.11

1. Describe sources of risk for an AFNR business (e.g., financial risk, public perception of company, etc.). 2.11.1
2. Summarize examples that illustrate the importance of risk and uncertainty within AFNR 2.11.2
3. Analyze risk management strategies for AFNR businesses (e.g., cash flow projection, analyze market trends, etc.). 2.11.3
4. Analyze alternative approaches to reducing risk for AFNR businesses (e.g., insurance for product liability, property, production or income loss for personnel life and health, etc.). 2.11.4

5 Determine methods to match risk management strategies to risk situations in an AFNR business. 2.11.5

6 Prepare a comprehensive risk management and contingency plan for an AFNR business. 2.11.6

Use sales and marketing principles to accomplish AFNR business objectives.

12 Determine the role of markets, trade, competition, and price in relation to an AFNR business sales and marketing plans. 2.12

1 Explain markets related to AFNR businesses (e.g. commodity markets, energy markets, etc.). 2.12.1

2 Summarize different forms of market competition found in AFNR businesses (e.g., direct competitors, indirect competitors, replacement competitors, etc.). 2.12.2

3 Analyze the role of trade and price in the market structure as it relates to AFNR businesses. 2.12.3

4 Compare and contrast different forms of market competition and how they can be applied to different AFNR businesses. 2.12.4

5 Predict future trends for a specific AFNR product as related to markets, trade, and price (e.g., corn, oil, wheat, etc.). 2.12.5

6 Conduct experiments to determine market competition effectiveness of different AFNR businesses. 2.12.6

---

13 Assess and apply sales principles and skills to accomplish AFNR business objectives. 2.13

1 Describe the components of the sales process for AFNR businesses (e.g., understand needs, develop solutions, close sales, etc.). 2.13.1

2 Summarize examples of different types of sales calls used in AFNR businesses (e.g., cold calls, face-to-face meetings, follow-up calls, etc.). 2.13.2

3 Apply the sales process to accomplish the goals and objectives of an AFNR business. 2.13.3

4 Prepare an appropriate response to customer reactions that could be encountered during different types of sales calls used in AFNR businesses (e.g., objections, competitor prices, competing products, post-sale service, complaints about product, etc.). 2.13.4

5 Recommend methods to improve the sales process of AFNR businesses. 2.13.5

6 Create strategies for developing plans for different types of sales calls used in AFNR businesses. 2.13.6

---

14 Assess marketing principles and develop marketing plans to accomplish AFNR business objectives. 2.14

1 Explain marketing principles used in AFNR businesses (e.g., 4 P’s-product, place, price, promotion, attention, interest, desire, action, etc.). 2.14.1

2 Define different strategies used in marketing programs for AFNR businesses (e.g., Internet, direct to customer, social media, etc.). 2.14.2

3 Summarize the purpose, components, and process to develop marketing plans for AFNR businesses. 2.14.3

4 Assess appropriate alternative marketing strategies (e.g. value-adding, branding, niche marketing, etc.) for AFNR businesses using established marketing principles. 2.14.4

5 Compare and contrast the strategies of marketing for products and services used in AFNR businesses (e.g., direct marketing, commodities, etc.). 2.14.5

6 Perform a market analysis to gather information for marketing plans for AFNR businesses (e.g., evaluation of competitors, customers, domestic and international policy, regulations and rules, standards, etc.). 2.14.6

7 Evaluate current AFNR marketing plans to determine the effectiveness of implementation of marketing principles and alternative marketing strategies 2.14.7

8 Develop criteria to evaluate marketing strategies for products and services used in AFNR businesses. 2.14.8

9 Construct comprehensive marketing plans for AFNR businesses. 2.14.9