I. **TITLE:**

Farm Systems Management

II. **CATALOG DESCRIPTION:**

This course focuses on the business aspects of production agriculture. Emphasis is on balance sheet and income statement analysis, capital and credit use, enterprise, partial and whole farm budgeting, and investment analysis. Economic principles and cost concepts as they relate to agriculture are also discussed. The student will learn to apply these tools to develop a farm management plan.

III. **PURPOSE:**

To provide students with theoretical knowledge and the practical application of common economic and business principles to the management of the farm business.

IV. **COURSE OBJECTIVES:**

To develop a basic familiarity with farm management principles, tool, techniques, and materials useful to farm and firm managers or persons who will work closely with them.

V. **CONTENT OUTLINE:**

A. The Role and Functions of Management  
B. Marginal Analysis and Economic Principles  
C. Cost Concepts in Economics  
D. Enterprise and Partial Budgets  
E. The Balance Sheet and Its Analysis  
F. The Income Statement and Its Analysis  
G. Capital and the Use of Credit  
H. Investment Analysis  
I. Whole Farm Planning and Analysis
VI. **INSTRUCTIONAL ACTIVITIES:**

Three lectures per week, 3 major exams and final. Practical applications of economic principles to agriculture will be stressed.

A. Assignments – oral and extemporaneous.
B. Classroom activity- lecture, discussion and various projects.
C. Each student will visit an actual farm and develop a written Farm Management Plan.

VII. **FIELD AND CLINICAL EXPERIENCES:**

A. Laboratory assignments
B. Independent use of various software and computers

VIII. **RESOURCES:**

A. Hand held/Pocket Calculator

IX. **GRADING PROCEDURES:**

Tests and Scoring:

- Quizzes 15 percent
- Announced exams (comp) 60 percent
- Final Exam (comp) 25 percent
- Total 100 percent

Letter grades are derived from the weighted average of the points as explained above.

90 - 100 = A
80 - 89 = B
70 - 79 = C
60 - 69 = D
Below 60 = E

Extra work to raise grade at end of semester is not allowed. Students are advised to keep up as class progresses.

All make-up exams must be taken during the last regularly scheduled class period. There is NO makeup for the final.

X. **ATTENDANCE POLICY:**

Please refer to the most current copy of the Murray State University's Undergraduate Bulletin and Graduate Bulletin.
XI. ACADEMIC HONESTY POLICY:

(Adopted by the MSU Board of Regents)
Cheating, plagiarism (submitting another person’s material as one’s own), or doing work for another person which will receive academic credit are all impermissible. This includes the use of unauthorized books, notebooks, or other sources in order to secure or give help during an examination, the unauthorized copying of examinations, assignments, reports, term papers, or the presentation on unacknowledged material as if it were the student’s own work. Disciplinary action may be taken beyond the academic discipline administered by the faculty member who teaches the course in which the cheating took place.

NOTE: The School of Agriculture Faculty have adopted and implemented an Academic Honesty Policy in addition to the University Honesty Policy, which can be found in the current Undergraduate Bulletin and Graduate Bulletin. The policy sets guidelines regarding acts of dishonesty and the procedure to follow should an event occur. It is each Agriculture student’s responsibility to obtain and read a copy of this document. The School’s Academic Honesty Policy can be obtained by asking for a copy from any Agriculture Faculty member or the Secretary.

XII. TEXT AND REFERENCES:

A. Text

B. Farm Management Manual, Department of Agricultural Economics, Cooperative Extensive Service, College of Agriculture, University of Kentucky.

XIII. PREREQUISITES:

None

XIV. STATEMENT OF AFFIRMATIVE ACTION AND EQUAL OPPORTUNITY:

Murray State University endorses the intent of all federal and state laws created to prohibit discrimination. Murray State University does not discriminate on the basis of race, color, national origin, gender, sexual orientation, religion, age, veteran status, or disability in employment, admissions, or the provision of services and provides, upon request, reasonable accommodation including auxiliary aids and services necessary to afford individuals with
disabilities equal access to participate in all programs and activities. For more information, contact Sabrina Y. Dial, Director of Equal Opportunity, Murray State University, 103 Wells Hall, Murray, KY 42071-3318. Telephone: 270-809-3155 (voice), 270-809-3361 (TDD).

XV. **MSU SCHOOL OF AGRICULTURE CELL PHONE POLICY**

The School of Agriculture recognizes that in today’s world cell phones are a familiar and often necessary form of communication for students.

It shall be the policy of the School that no cell phone usage shall be allowed in class and/or labs without the prior consent of the course instructor. This shall include verbal calling, incoming calls, email, text messaging, and use of cell phone calculators on tests and quizzes.

Cell phones must be kept off and out of sight (i.e. secured to a person’s belt or kept in a bag or purse away from desks and lab counters).

Should a student’s cell phone be visible, ring, or other form of unauthorized usage that is interruptive to the class or lab, the student may be asked to leave class and not return for that class/lab period.

Upon prior consent of the instructor, a student may obtain permission to have their phone on in case of an emergency or in critical family situations.

This policy also includes pagers and other electronic equipment such as blackberries and/or computers/laptops.