

Farm and Agribusiness Management

The purpose of the Farm and Agribusiness Management CDE is to provide competition that fosters information assimilation, critical thinking and problem solving skills necessary for successful business management. The skills learned in this event can be used to successfully manage a farm, agribusiness, pursue agricultural business careers and can be applied to personal financial management.

Event Rules

- 1) each team will be comprised of four team members with the highest three score counting for the team score.
- 2) Participants need to provide 2 No. 2 pencils
- 3) Students will be given a basic, non programmable calculator for the event
- 4) Any student in the possession of an electronic device is subject to disqualification

Event Format

The event shall consist of 100 questions that are multiple choice. The can include but are not limited to the following topics:

- a) production functions
 - a. diminishing returns
 - b. profit maximization
- b) Cost concepts
- c) Input combinations
- d) Enterprise Selection
 - a. Equi marginal returns
 - b. Specialization and diversification
- e) Supply and demand concepts
- f) Types of Market competition
 - a. Perfectly competitive markets
 - b. Oligopoly markets
 - c. Monopolistic competitions
 - d. Monopoly markets
- g) Financial Statements
 - a. Balance sheets
 - b. Income statement
 - c. Statement of owner equity
 - d. Statement of cash flow
- h) Financial analysis
- i) Budgeting
 - a. Partial budgets
 - b. Whole farm or business budgets
 - c. Enterprise budgets
 - d. General operating budgets
- j) Cash flow analysis

- k) Managerial accounting
- l) Tax management
- m) Categories of risk
 - a. Financial
 - b. Market
 - c. Legal
 - d. Production
 - e. Human resources
- n) Risk Management process
- o) Risk management plan
- p) Strategic Management
 - a. Vision statement
 - b. Mission statement
 - c. Goals
- q) Tactical planning operational planning
- r) Succession planning
- s) Estate planning
- t) Cost analysis
 - a. Fixed cost
 - b. Variable cost
- u) Business Structure
- v) Commodity and agribusiness marketing
- w) Real estate acquisition

The written exam tests the ability of the participant to use decision making and problem solving analysis skills while applying economic principles and concepts taught in business management.

- A) each team member works independently to complete the written exam. Each member receives an individual score on the written exam.
- B) Three hours are allowed for the completion of the written exam
- C) The written exam shall include any type of question (such as multiple choice, short answer, True/False, Fill in the Blank). The questions may require calculators to determine the correct answer.
- D) The written exam has a maximum value of 200 points

References

A full list of references can be found at:

https://www.ffa.org/SiteCollectionDocuments/cde_fbm.pdf