

Course Syllabus

1	Course title	Farm Business Management	
2	Course number	0605721	
3	Credit hours	3	
	Contact hours (theory, practical)	3 lectures a week	
4	Prerequisites/corequisites		
5	Program title	Master in Agricultural Economics and Agribusiness	
6	Program code	05	
7	Awarding institution	The University of Jordan	
8	School	School of Agriculture	
9	Department	Agricultural Economics and Agribusiness	
10	Course level	graduate	
11	Year of study and semester (s)	Second Semester	
12	Other department (s) involved in teaching the course	N/A	
13	Main teaching language	English	
14	Delivery method	<input checked="" type="checkbox"/> Face to face learning <input type="checkbox"/> Blended <input type="checkbox"/> Fully online	
15	Online platforms(s)	<input type="checkbox"/> Moodle <input checked="" type="checkbox"/> Microsoft Teams <input type="checkbox"/> Skype <input type="checkbox"/> Zoom <input type="checkbox"/> Others.....	
16	Issuing/Revision Date	2024	

17 Course Coordinator:

Name: Dr. Tala Qtaishat

Contact hours: upon request

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Phone number: 22475

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18 Other instructors: None

Name:

Office number:

Phone number:

Email:

Contact hours:

Name:

Office number:

Phone number:

Email:

Contact hours:

19 Course Description:

As stated in the approved study plan.

The course is organized around three basic functions of management, planning, implementation and control. It provides an introduction to management process. Basic economic principles and budgeting are emphasized as farm management tools. It introduces the concept necessary for a farm manager to control and monitor the farm business activities. The emphasis is on business management and financial control utilizing farm records. It covers the balance sheet, income statement and their analysis. Procedure and methods to complete a whole farm business analysis are also covered.

20 Course aims and outcomes:

A- Aims:

1. To convey to the students the importance of decision-making process as it applies to the organization and operation of farm business.
2. To develop the required knowledge and skills, and understanding of tools that are necessary for farm plan and management.
3. To develop the required knowledge and skills, and understanding of tools that are necessary for monitoring the economic performance of farm business.

B- Students Learning Outcomes (SLOs):

Upon successful completion of this course, students will be able to:

SLOs SLOs of the course	SLO (1)	SLO (2)	SLO (3)	SLO (4)
A. Knowledge & Understanding	Understand the functions of management. Identify common goals of farm and ranch managers and show how they affect decision making. Explain the steps in the decision-making process. Understand the relation between a variable input and an output by use of a production function.	Explain the use of substitution in economics and decision making. Understand the characteristics of competitive, supplementary, and complementary enterprises.	Understand the importance of cost and its use in managerial decision making. Understand how to construct an enterprise budget and discuss its purpose and use.	Understand the use of partial budget. Understand the steps and procedure of how to formulate a whole farm plan. Understand the use of cash flow budget as a financial management tool. Understand the use of balance sheet. Understand the purpose and use of income statement.
B. Intellectual, Analytical and Cognitive skills	The ability to describe the decision making	Acquiring knowledge of the production	Illustrate cost concepts in	

	process and function of management.	function balance sheet and its analysis, and the income statement and its analysis.	economics and enterprise budget.	
C. Subject-Specific Skills	The ability to use the concepts of marginal value product and marginal input cost to find the profit maximizing amount of a variable input. The ability to use the concepts of marginal revenue and marginal cost to find the profit maximizing amount of output to produce.	The ability to use the rule of equal marginal principle to allocate a limited input among different uses. The ability to use the input substitution and price ratio rule to find the least-cost combination of two inputs.	The ability to use the output substitution and price ratio rule to find the profit maximizing combination of two enterprises. Developing skills on how to compute the fixed and variable costs and how to compute the different average costs.	The ability to monitor cash inflows and cash outflows of the farm business. The ability to analyze a firm's solvency, liquidity, farm profitability by computing returns to assets and equity.
D. General and Transferable Skills	Gaining technical skills in economic decision- making rule and economic principles in choosing input and output combinations.	Interpreting and analyzing enterprise budget.	Understanding the many possible uses of partial budget and the planning procedure.	

21. Topic Outline and Schedule:

Week	Lecture	Topic	Intended Learning Outcome	Learning Methods (Face to Face/Blended / Fully Online)	Platform	Synchronous / Asynchronous Lecturing	Evaluation Methods	Resources*
1	1-3 / Ch. 1	Introduction. Farm Management in the 21th Century: New technology, The information age, Controlling assets & human resources, Producing to meet consumer demands, Globalization.	A1, A2	Face to Face	MT	Synchronous	Assignment & quiz Mid-exam	Course Materials
2	4-6 / Ch. 2 & 3	Management and Decision Making: Definition of management, The Decision-Making process, Characteristics of decisions, Functions of management. Acquiring and organizing management information: Farm business activities, basic accounts terms, a cash versus accrual.	A3, B1, C1	Face to Face	MT	Synchronous	Assignment & quiz Mid-exam	Course Materials

3	7-9	Depreciation and asset valuation.	B2, C2, A4	Face to Face	MT	Synchronous	Assignment & quiz Mid-exam	Course Materials	
4, 5	10-15 / Ch. 4	The balance sheet and its analysis: Structure of the balance sheet, Analysis of balance sheet.	B2, A4, C4	Face to Face	MT	Synchronous	Assignment & quiz Mid-exam	Course Materials	
6, 7	16-21 / Ch. 5	The income statement and its analysis: Structure of income statement, Analysis of net farm income.	A4, B2, B3, C4	Face to Face	MT	Synchronous	Assignment & quiz Mid-exam	Course Materials	
8,9	22-27 / Ch. 7	Economic Principles: Choosing production levels: General production function, How much input to use, How much input to produce, Equal margin principle.	B3, C1, C2, C3, D1	Face to Face	MT	Synchronous	Assignment & quiz Final-exam	Course Materials	
10, 11	28-33 / Ch. 8	Economic Principles - Input & Output Combinations: Input combinations, Enterprise combinations.	B3, C1, C2, C3, D2, D3	Face to Face	MT	Synchronous	Assignment & quiz Final-exam	Course Materials	
12	34-36 / Ch. 9	Cost Concepts in Economics: Opportunity cost, short-run & long-run, Fixed & variable	C2, C3, D2, D3	Face to Face	MT	Synchronous	Assignment & quiz Final-exam	Course Materials	

		cost, Application of cost concepts in economics.							
13	37-39 / Ch. 10	Enterprise Budgeting: Crop enterprise budget, Livestock enterprise budge, break- even analysis.	A3, A4, B3, C3, D2, D3	Face to Face	MT	Synchronous	Assignment & quiz Final-exam	Course Materials	
14	40-42 / Ch. 12	Partial Budgeting: Uses of partial budget, Partial budget procedure, The partial budget format, Sensitivity analysis.	A3, A4, B3, D2, D3	Face to Face	MT	Synchronous	Assignment & quiz Final-exam	Course Materials	
15	43-45 / Ch. 13	Cash Flow Budget: Features of a cash flow budget, structure of a cash flow budget.	A3, A4, B3, D2, D3	Face to Face	MT	Synchronous	Assignment & quiz Final-exam	Course Materials	

22 Evaluation Methods:

Opportunities to demonstrate achievement of the SLOs are provided through the following assessment methods and requirements:

Evaluation Activity	Mark	Topic(s)	SLOs	Period (Week)	Platform
Assignments, Quiz & Discussion	20%	As assigned by the instructor	All	Every three weeks	MT & In- Class
Mid-Term Exam	30%	After 7 weeks	A1-A4, B1-B3, C1, C2, C4	Once	In-Class



Final Exam	50%	At the end of the semester	All	Once	In-Class
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23 Course Requirements

(e.g: students should have a computer, internet connection, webcam, account on a specific software/platform...etc): Account at Microsoft Teams.

24 Course Policies:

As determined by the Registration Unit & The U of J Academic Misconduct Policy & Procedures

A- Attendance policies:

B- Absences from exams and submitting assignments on time:

C- Health and safety procedures:

D- Honesty policy regarding cheating, plagiarism, misbehavior:

E- Grading policy:

F- Available university services that support achievement in the course:

25 References:

A- Required book(s), assigned reading and audio-visuals:

Kay, Ronald D.; Edwards, William M.; Duffy, Patricia A. (2012). Farm Management. McGraw-Hill Companies, 7th Edition.

B- Recommended books, materials, and media:

Farm Business Management. Analysis Manual.

http://www.dpi.nsw.gov.au/__data/assets/pdf_file/0003/149727/dairy-farm-analysis.pdf

26 Additional information:

None.

Name of Course Coordinator: -----Signature: ----- Date: ----- -----
Head of Curriculum Committee/Department: ----- Signature: ----- ---
Head of Department: ----- Signature: ----- -
Head of Curriculum Committee/Faculty: ----- Signature: ----- -
Dean: ----- Signature: -----