**Course Syllabus**

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| **1** | **Course title** | Farm Management | |
| **2** | **Course number** | 0635220 | |
| **3** | **Credit hours** | 3 |  |
| **Contact hours (theory, practical)** | 3 lectures a week | |
| **4** | **Prerequisites/corequisites** | Principles of Agricultural Economics 0605101 | |
| **5** | **Program title** | Bachelor 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** | Undergraduate (2nd year) | |
| **11** | **Year of study and semester (s)** | 2022-2023 / Second Semester | |
| **12** | **Other department (s) involved in teaching the course** | N/A | |
| **13** | **Main teaching language** | English | |
| **14** | **Delivery method** | ⌧Face to face learning ☐Blended ☐Fully online | |
| **15** | **Online platforms(s)** | ☐Moodle ⌧Microsoft Teams ☐Skype ☐Zoom  ☐Others………… | |
| **16** | **Issuing/Revision Date** | 2023 | |

**17 Course Coordinator:**

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| Name: Dr. Nael Thaher Contact hours: upon request  Office number: 2nd floor Phone number: 22465  Email: n.thaher@ju.edu.jo |

**18 Other instructors:** None

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| Name:  Office number:  Phone number:  Email:  Contact hours:  Name:  Office number:  Phone number:  Email:  Contact hours: |

**19 Course Description:**

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| 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. |

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| **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 process and function of management. | Acquiring knowledge of the production function balance sheet and its analysis, and the income statement and its analysis. | Illustrate cost concepts in 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:**

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| |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | | **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 cost, Application of cost concepts in economics. | C2, C3, D2, D3 | Face to Face | MT | Synchronous | Assignment & quiz  Final-exam | Course Materials | | 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:**

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| 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 | |

**23 Course Requirements**

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| **(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

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| 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:**

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| 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:**

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| None. |

Name of Course Coordinator: -----------------------------------Signature: ----------------------- Date: -------------------

Head of Curriculum Committee/Department: ---------------------------- Signature: ------------------------------------

Head of Department: ------------------------------------------------------------ Signature: ------------------------------

Head of Curriculum Committee/Faculty: ---------------------------------------- Signature: ---------------------------

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