


Farm Business Management

		
Maximum Number of Team Members	4	
Number of Team Members Scored	4	
Scantron	Multi Purpose A – Form Number - 228574	
Committee: Scott Ash Craig Canterbury Ben Hays Katlin Thorsell John Workman		

Purpose

The Agribusiness Management Career Development Event provides competition that fosters information assimilation, critical thinking and problem-solving skills necessary to successfully manage a farm or pursue farm business management careers. The Agribusiness Management Career Development Event enhances and encourages opportunities for all participants to receive instruction that develops farm business management skills.

Event Objectives

The event objectives are for participants to demonstrate their ability to:

- analyze farm/ranch business management information.
- apply economic principles and concepts of farm business management to the decision making process.
- evaluate farm business management decisions.
- work together cooperatively as a group.

The Farm Business Management portion of the West Virginia FFA CDE has been modified in accordance with the decisions made at the November 2008 Agricultural Education Program Policy Meeting. The event will consist of exercises that cover material more closely related to the national FFA CDE. The Farm Business Management portion of the CDE is expected to take from two to three hours. Specifically, for this year’s event:

1. The computer exercise that was a part of previous WV Farm Business Management CDEs has been eliminated.
2. Similar to previous WV Farm Business Management CDEs, this year the WV Farm Business Management CDE will have a multiple choice question exercise consisting of 30 to 60 questions covering basic microeconomic and financial concepts.
3. A section that requires the ability to interpret, understand, and use **enterprise budgets** has been added to this year’s WV Farm Business Management CDE. The enterprise budget

2017 Career Development Event Rules and Regulations

could be for a crop, crop rotation (e.g., corn-soybean), cattle operation, dairy operation, or any other farm operation. Enterprise budgets vary slightly depending upon the institution that generates them, but the basic information in all enterprise budgets is the same. For the Farm Business Management portion of the CDE at West Virginia University, enterprise budgets from Penn State University (<http://extension.psu.edu/>, <http://agguide.agronomy.psu.edu/cm/sec12/sec12toc.cfm>) The Ohio State University (<http://aede.osu.edu/Programs/FarmManagement/Budgets/>), the University of Wisconsin (<http://cdp.wisc.edu/crop%20enterprise.htm>), and/or past National FFA Farm Business Management CDEs may be used.

4. Another addition to the WV Farm Business Management CDE is a section for participants to assess alternative farm operations using **partial budgeting** techniques. Participants will be given a minimum of two scenarios in which they will be required to determine whether or not a new operation, management system, or other change to an enterprise should be adopted.
5. Finally, a portion of the event requires the participant's ability to interpret, analyze, and use **cash flow statements**.
6. Each of the Farm Business Management CDE sections may require students to define terms (either multiple choice questions or matching terms and definitions).