



AGRI12004 *Farm Business Management*

Term 2 - 2020

Profile information current as at 05/05/2024 09:10 pm

All details in this unit profile for AGRI12004 have been officially approved by CQUniversity and represent a learning partnership between the University and you (our student). The information will not be changed unless absolutely necessary and any change will be clearly indicated by an approved correction included in the profile.

General Information

Overview

This unit introduces the fundamental principles and applications in farm business management, including strategic planning, business plans, business assessment and viability, business law, taxation and current economic, environmental and social issues impacting on agricultural enterprises. It will enable you to focus on the meaning and scope of farm business management, how to gather relevant information for making decisions on the farm, and how to use business analysis tools in the decision-making process. You will have access to real farm business scenarios to provide a strong context to underpin the principles.

Details

Career Level: *Undergraduate*

Unit Level: *Level 2*

Credit Points: 6

Student Contribution Band: 10

Fraction of Full-Time Student Load: 0.125

Pre-requisites or Co-requisites

AGRI11005 Agricultural Business Planning

Important note: Students enrolled in a subsequent unit who failed their pre-requisite unit, should drop the subsequent unit before the census date or within 10 working days of Fail grade notification. Students who do not drop the unit in this timeframe cannot later drop the unit without academic and financial liability. See details in the [Assessment Policy and Procedure \(Higher Education Coursework\)](#).

Offerings For Term 2 - 2020

- Online
- Rockhampton

Attendance Requirements

All on-campus students are expected to attend scheduled classes – in some units, these classes are identified as a mandatory (pass/fail) component and attendance is compulsory. International students, on a student visa, must maintain a full time study load and meet both attendance and academic progress requirements in each study period (satisfactory attendance for International students is defined as maintaining at least an 80% attendance record).

Website

[This unit has a website, within the Moodle system, which is available two weeks before the start of term. It is important that you visit your Moodle site throughout the term. Please visit Moodle for more information.](#)

Class and Assessment Overview

Recommended Student Time Commitment

Each 6-credit Undergraduate unit at CQUniversity requires an overall time commitment of an average of 12.5 hours of study per week, making a total of 150 hours for the unit.

Class Timetable

[Regional Campuses](#)

Bundaberg, Cairns, Emerald, Gladstone, Mackay, Rockhampton, Townsville

[Metropolitan Campuses](#)

Adelaide, Brisbane, Melbourne, Perth, Sydney

Assessment Overview

1. **Group Discussion**

Weighting: 10%

2. **Group Work**

Weighting: 40%

3. **Presentation and Written Assessment**

Weighting: 50%

Assessment Grading

This is a graded unit: your overall grade will be calculated from the marks or grades for each assessment task, based on the relative weightings shown in the table above. You must obtain an overall mark for the unit of at least 50%, or an overall grade of 'pass' in order to pass the unit. If any 'pass/fail' tasks are shown in the table above they must also be completed successfully ('pass' grade). You must also meet any minimum mark requirements specified for a particular assessment task, as detailed in the 'assessment task' section (note that in some instances, the minimum mark for a task may be greater than 50%). Consult the [University's Grades and Results Policy](#) for more details of interim results and final grades.

CQUniversity Policies

All University policies are available on the [CQUniversity Policy site](#).

You may wish to view these policies:

- Grades and Results Policy
- Assessment Policy and Procedure (Higher Education Coursework)
- Review of Grade Procedure
- Student Academic Integrity Policy and Procedure
- Monitoring Academic Progress (MAP) Policy and Procedure – Domestic Students
- Monitoring Academic Progress (MAP) Policy and Procedure – International Students
- Student Refund and Credit Balance Policy and Procedure
- Student Feedback – Compliments and Complaints Policy and Procedure
- Information and Communications Technology Acceptable Use Policy and Procedure

This list is not an exhaustive list of all University policies. The full list of University policies are available on the [CQUniversity Policy site](#).

Previous Student Feedback

Feedback, Recommendations and Responses

Every unit is reviewed for enhancement each year. At the most recent review, the following staff and student feedback items were identified and recommendations were made.

Feedback from Student feedback (Have Your Say)

Feedback

Some assessments were too large compared to their overall weighting.

Recommendation

Assessments will be revised to ensure a better alignment between the effort required and their overall weighting.

Feedback from Student feedback (Have Your Say)

Feedback

Lack of face-to-face interaction.

Recommendation

Additional Zoom sessions will be offered at flexible times to give all students a greater opportunity to engage with the lecturer. Efforts will also be made to ensure that these sessions are more interactive engaging. Most students undertaking this unit are normally on work placement during the term.

Feedback from Student feedback (Have Your Say)

Feedback

Assessment requirements

Recommendation

The assessment requirements will be discussed in greater detail at the beginning of the term.

Feedback from Self reflection

Feedback

Assessment requirements and learning resources

Recommendation

Additional exemplars will be provided to students to help them with their learning and assessments.

Unit Learning Outcomes

On successful completion of this unit, you will be able to:

1. Explain the principles of farm business management.
2. Gather relevant data and use basic economic principles to make farm business management decisions.
3. Develop strategic planning methods for a farm business.
4. Use analytical tools to prepare enterprise and whole farm financial and management plans.
5. Analyse the viability of different agricultural production enterprises.
6. Critique the regulatory and policy environment in which agricultural enterprises operate.

Alignment of Learning Outcomes, Assessment and Graduate Attributes



Alignment of Assessment Tasks to Learning Outcomes

Assessment Tasks	Learning Outcomes					
	1	2	3	4	5	6
1 - Group Discussion - 10%						●
2 - Group Work - 40%		●		●		
3 - Presentation and Written Assessment - 50%	●	●	●	●	●	

Alignment of Graduate Attributes to Learning Outcomes

Graduate Attributes	Learning Outcomes					
	1	2	3	4	5	6
1 - Communication	•	•	•	•	•	•
2 - Problem Solving		•	•	•	•	
3 - Critical Thinking	•	•	•	•	•	•
4 - Information Literacy	•	•	•		•	•
5 - Team Work		•	•	•		•
6 - Information Technology Competence		•	•	•	•	
7 - Cross Cultural Competence	•	•	•	•	•	•
8 - Ethical practice		•	•	•	•	•
9 - Social Innovation						
10 - Aboriginal and Torres Strait Islander Cultures						

Alignment of Assessment Tasks to Graduate Attributes

[illegible]

Textbooks and Resources

Textbooks

There are no required textbooks.

IT Resources

You will need access to the following IT resources:

- CQUniversity Student Email
- Internet
- Unit Website (Moodle)

Referencing Style

All submissions for this unit must use the referencing styles below:

- [Harvard \(author-date\)](#)
- [American Psychological Association 7th Edition \(APA 7th edition\)](#)

For further information, see the Assessment Tasks.

Teaching Contacts

Richard Koech Unit Coordinator
r.koech@cqu.edu.au

Schedule

Week 1 - 13 Jul 2020

Module/Topic	Chapter	Events and Submissions/Topic
Farming as a business		

Week 2 - 20 Jul 2020

Module/Topic	Chapter	Events and Submissions/Topic
Agricultural policy environment		Select your group members (for Assessments 1 & 2) and notify the unit coordinator.

Week 3 - 27 Jul 2020

Module/Topic	Chapter	Events and Submissions/Topic
Legal issues in farming business		

Week 4 - 03 Aug 2020

Module/Topic	Chapter	Events and Submissions/Topic
Whole farm planning		

Week 5 - 10 Aug 2020

Module/Topic	Chapter	Events and Submissions/Topic
Analysing a farm business		Assessment 1: Critique legal and policy environment (10%) Due: Week 5 Friday (14 Aug 2020) 11:45 pm AEST

Vacation Week - 17 Aug 2020

Module/Topic	Chapter	Events and Submissions/Topic
Week 6 - 24 Aug 2020		
Module/Topic	Chapter	Events and Submissions/Topic
Economic principles for decision making		
Week 7 - 31 Aug 2020		
Module/Topic	Chapter	Events and Submissions/Topic
Analytical tools for whole farm planning		
Week 8 - 07 Sep 2020		
Module/Topic	Chapter	Events and Submissions/Topic
Analysing change and viability of different farming systems		
Week 9 - 14 Sep 2020		
Module/Topic	Chapter	Events and Submissions/Topic
Environmental and social issues impacting on agricultural practices		Assessment 2: Farm decision-making and financial management (40%) Due: Week 9 Friday (18 Sept 2020) 11:45 pm AEST
Week 10 - 21 Sep 2020		
Module/Topic	Chapter	Events and Submissions/Topic
Managing risk and uncertainty in farming practices		
Week 11 - 28 Sep 2020		
Module/Topic	Chapter	Events and Submissions/Topic
Farming business taxation		
Week 12 - 05 Oct 2020		
Module/Topic	Chapter	Events and Submissions/Topic
People management and succession planning		Assessment 3: Business planning and viability of agricultural enterprises (50%) Due: Week 12 Friday (9 Oct 2020) 11:45 pm AEST
Review/Exam Week - 12 Oct 2020		
Module/Topic	Chapter	Events and Submissions/Topic
Exam Week - 19 Oct 2020		
Module/Topic	Chapter	Events and Submissions/Topic

Assessment Tasks

1 Assessment 1: Critique legal and policy environment (10%)

Assessment Type

Group Discussion

Task Description

The Australian agriculture is governed and impacted upon by many legal, regulatory and policy instruments. The purpose of this assessment is to critique one or more of such laws, regulations or policies in light of the current COVID - 19 pandemic which has impacted upon all sectors of Australia's economy. You will undertake discussions in groups of 2 - 4 members, but each student will write their own critique and submit it via Moodle.

Note: The discussion and analysis of the legal, regulatory or policy issue is a group activity; however, you will be required to write your own critique and submit it via Moodle.

As a guideline, your critique may be structured as follows:

- Introduction (about 100 words)
- Summary of the legal/regulatory/policy instrument/s (about 100 words)
- Your analysis and evaluation (about 300 words)
- Conclusion (about 100 words)

Assessment Due Date

Week 5 Friday (14 Aug 2020) 11:45 pm AEST

Return Date to Students

Week 6 Friday (28 Aug 2020)

Each assessment will be returned within 10 working days of its due date.

Weighting

10%

Minimum mark or grade

50%

Assessment Criteria

You will be assessed on:

- The content
- The structure and layout of the report
- Analysis and evaluation
- Grammar/spelling
- References
- Number of words [600±10%]

Further details and the marking rubric will be available on the Moodle page.

Note: Students are required to self-select group members and notify the Unit Coordinator in Week 2 of term. An exemplar of a critique will be provided in Moodle.

Referencing Style

- [Harvard \(author-date\)](#)
- [American Psychological Association 7th Edition \(APA 7th edition\)](#)

Submission

Online

Learning Outcomes Assessed

- Critique the regulatory and policy environment in which agricultural enterprises operate.

Graduate Attributes

- Communication
- Critical Thinking
- Information Literacy
- Team Work
- Cross Cultural Competence
- Ethical practice

2 Assessment 2: Farm decision-making and financial management (40%)

Assessment Type

Group Work

Task Description

Part A: Decision-making in farm business (15%) [500 words, ±10%]

The purpose of this assessment is to investigate how farmers apply the key principles of farm business management in decision making. In this assessment, you will be working in groups of 2-4.

Each member of the group is required to find a grower/livestock producer to interview. The questions to be asked include:

1. Background information about the enterprise e.g. location, climate, type and scale of enterprise, soil type, water sources, irrigation, incidences of pests and diseases etc.
2. How do you determine what and how much to produce?
3. How do you decide the most profitable method or practice of production for your enterprise?
4. How do you manage risk in your farming enterprise, including the current COVID-19 pandemic?
5. What are the non-economic considerations affecting the decisions you make on your farm?

You are encouraged to add sub-questions to the questions provided above so as to get comprehensive responses.

Following the interviews, you are required to discuss and synthesise the responses within your group. Each student will then present the summary (*of all responses received by your group*) in a report of about 500 words via Moodle. You may use the above questions as subheadings in your report. Your report should have a conclusion (this is where you will comment on your findings and say how they relate to those found in published literature, including the reading materials provided for this unit).

As an appendix to the report, please include the interview questions and raw responses from interviews conducted by each member of your group as well as yours (this is not included in the word count).

Part B - Farm financial and management plan (25%)

You will be provided with sample data in Moodle of an agricultural business running multiple enterprises.

1. Determine the gross margins of the different enterprises provided. Explain the procedure used.
2. Prepare the three main financial statements for the business (Profit and Loss, Cash Flow, and Balance Sheet).

In about 300 words, briefly discuss at least three financial indicators that you may use to determine the financial performance of the business.

Note:

- You may use either spreadsheets or Word/pdf to present your work (or a combination of both).
- In this assessment (Parts A and B), you will be working in groups of 2-4. Students are required to self-select group members and notify the Unit Coordinator in Week 2 of term. Each student will however submit his/her own work via Moodle.

Assessment Due Date

Week 9 Friday (18 Sept 2020) 11:45 pm AEST

For both Parts A and B

Return Date to Students

Week 11 Friday (2 Oct 2020)

Each assessment will be returned within 10 working days of its due date.

Weighting

40%

Minimum mark or grade

50%

Assessment Criteria

Part A will be assessed on:

- The content
- The structure and layout of the report
- Grammar/spelling
- Appendix with interview questions and raw responses
- Number of words (500±10%)

Part B will be assessed on:

- Your understanding of the procedures used in farm business financial and management analysis
- The accuracy of your calculations
- Your interpretation of the financial and management analysis undertaken.
- Your understanding of financial indicators used to determine the financial performance of a business.

Further details and the marking rubric will be available on the Moodle page.

Referencing Style

- [Harvard \(author-date\)](#)
- [American Psychological Association 7th Edition \(APA 7th edition\)](#)

Submission

Online

Learning Outcomes Assessed

- Gather relevant data and use basic economic principles to make farm business management decisions.
- Use analytical tools to prepare enterprise and whole farm financial and management plans.

Graduate Attributes

- Communication
- Problem Solving
- Critical Thinking
- Information Literacy
- Team Work
- Information Technology Competence
- Cross Cultural Competence
- Ethical practice

3 Assessment 3: Business planning and viability of agricultural enterprises (50%)

Assessment Type

Presentation and Written Assessment

Task Description

Part A: Business Plan (30%) [1500 - 2000 words]

The grower/livestock producer you interviewed for your Assessment 2 Part A above has now engaged you to develop a **Business Plan** to guide the development and implementation of a **new agricultural business venture**. *[If you wish, you may develop a business plan for your work placement host or any other agricultural business of your choice]*. You will source additional data for your **Business Plan** from a review of relevant literature, industry websites and etc.

The following is a guideline of the structure of your business plan:

- Title Page
- Table of Contents
- Executive Summary
- Introduction – *Overview of the industry and agricultural/business enterprise; strengths, weaknesses, opportunities and threats of the agricultural/business enterprise; overview of the new business venture etc.*
- Business strategy – *Vision and mission statements of the business; What are the short and long term goals of the business? Where do you want the business to be, say in 5 years?*
- The new business venture – *Describe key features (e.g. products/services, advantages, limitations, cost and sale price, substitute products/services etc.).*
- Market analysis – *Describe the market (local/international market, target customers, prices, expected market trends, competitor analysis etc.).*
- Marketing plan – *How do you intend to sell/market your products/services? Issues to consider: customer profile, pricing/discounting, customer service, advertising and promotion, sales and forecasting etc.*
- Operating plan – *May include: location, production processes, benchmarking of performance, customer management, resources required (e.g. machinery) and major suppliers.*
- Human resources plan – *Recruitment, staff functions, job descriptions, organisational structure, staff training, succession planning etc.*
- Financial plan – *Initial or expansion costs, profit and loss forecast, cash flow forecast etc.*
- Legal obligations and risk management – *Contracts, licenses and agreements, intellectual property, insurance,*

- leases, employee-related legislation, risk mitigation, legal and ethical trading etc.
- Performance management – *How will you monitor and evaluate performance?*
- Implementation strategies and review – *What actions are necessary in order to implement the business plan? Indicate dates, personnel responsible deadlines, costs etc. When and how will the outcomes be reviewed?*
- Conclusion and Summary
- References
- Appendix (if any)

Note: The word count excludes Table of Contents, Reference List and Appendices (if any).

Part B: Viability of agricultural enterprises (20%)

You have decided to organise a webinar/workshop to present the key highlights of the **Business Plan** you developed in **Part A** above. Assume the audience will consist of growers/producers and agricultural workers and professionals. You will need to convince your audience that the new business venture described in your **Business Plan** is viable.

You are required to provide a 5-7 minute pre-recorded video of your oral presentation at the webinar/workshop. The video must show your image and presentation slides. You are also required to submit a file containing your presentation slides in an appropriate format (e.g. PowerPoint, Pdf).

Assessment Due Date

Week 12 Friday (9 Oct 2020) 11:45 pm AEST

For both Parts A and B

Return Date to Students

Exam Week Friday (23 Oct 2020)

Each assessment will be returned within 10 working days of its due date.

Weighting

50%

Minimum mark or grade

50%

Assessment Criteria

Part A will be assessed on:

- Content
- Structure
- Writing style
- Grammar/spelling
- Referencing

Further details and the marking rubric will be available on the Moodle page.

Part B will be assessed on:

- Content and layout
- Analysis of the data
- Your communication skills
- Time management
- Grammar/spelling

Further details and the marking rubric will be available on the Moodle page.

Referencing Style

- [Harvard \(author-date\)](#)
- [American Psychological Association 7th Edition \(APA 7th edition\)](#)

Submission

Online

Learning Outcomes Assessed

- Explain the principles of farm business management.
- Gather relevant data and use basic economic principles to make farm business management decisions.
- Develop strategic planning methods for a farm business.
- Use analytical tools to prepare enterprise and whole farm financial and management plans.

- Analyse the viability of different agricultural production enterprises.

Graduate Attributes

- Communication
- Problem Solving
- Critical Thinking
- Information Literacy
- Team Work
- Information Technology Competence
- Cross Cultural Competence
- Ethical practice

Academic Integrity Statement

As a CQUniversity student you are expected to act honestly in all aspects of your academic work.

Any assessable work undertaken or submitted for review or assessment must be your own work. Assessable work is any type of work you do to meet the assessment requirements in the unit, including draft work submitted for review and feedback and final work to be assessed.

When you use the ideas, words or data of others in your assessment, you must thoroughly and clearly acknowledge the source of this information by using the correct referencing style for your unit. Using others' work without proper acknowledgement may be considered a form of intellectual dishonesty.

Participating honestly, respectfully, responsibly, and fairly in your university study ensures the CQUniversity qualification you earn will be valued as a true indication of your individual academic achievement and will continue to receive the respect and recognition it deserves.

As a student, you are responsible for reading and following CQUniversity's policies, including the [Student Academic Integrity Policy and Procedure](#). This policy sets out CQUniversity's expectations of you to act with integrity, examples of academic integrity breaches to avoid, the processes used to address alleged breaches of academic integrity, and potential penalties.

What is a breach of academic integrity?

A breach of academic integrity includes but is not limited to plagiarism, self-plagiarism, collusion, cheating, contract cheating, and academic misconduct. The Student Academic Integrity Policy and Procedure defines what these terms mean and gives examples.

Why is academic integrity important?

A breach of academic integrity may result in one or more penalties, including suspension or even expulsion from the University. It can also have negative implications for student visas and future enrolment at CQUniversity or elsewhere. Students who engage in contract cheating also risk being blackmailed by contract cheating services.

Where can I get assistance?

For academic advice and guidance, the [Academic Learning Centre \(ALC\)](#) can support you in becoming confident in completing assessments with integrity and of high standard.

What can you do to act with integrity?

**Be Honest**

If your assessment task is done by someone else, it would be dishonest of you to claim it as your own

**Seek Help**

If you are not sure about how to cite or reference in essays, reports etc, then seek help from your lecturer, the library or the Academic Learning Centre (ALC)

**Produce Original Work**

Originality comes from your ability to read widely, think critically, and apply your gained knowledge to address a question or problem