

AGRICULTURAL BUSINESS

Curriculum Content Framework

Please Note: All assessment questions will be taken from the knowledge portion of these frameworks.

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Curriculum Content Framework

AGRICULTURAL BUSINESS

Grade Levels: 10, 11, 12

Course Code: 491030

Prerequisite: None

Course Description: This course covers the principles of agribusiness including ways of doing business in a free market economic system, entrepreneurship, business start-up, business plans, management, facility needs, legal aspects and tax responsibilities, personnel, and ethics.

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Unit 1: Introduction to Agricultural Business 7 Hours

Terminology: Agribusiness, Agribusiness sector, Cooperative, Corporation, Economic system, Entrepreneur, Free enterprise, Input, Limited Liability Company, Marketing, Partnership, Production, Sole proprietorship

CAREER AND TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC AND WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge Statement	Application	Skill Group	Skill	Description
1.1 Define terms	1.1.1 Apply/Match terms to correct definition in context.	Foundation Skills	Reading	Uses written resources (books, dictionaries, directories) to obtain factual information [1.3.23]
1.2 Describe the meaning and importance of agribusiness	1.2.1 Discuss the meaning and importance of agribusiness.	Foundation Skills	Reading	Applies information to job performance [1.3.4]
	1.2.2 List and explain the agribusiness sectors, including production, input, and marketing.			Determines what information is needed [1.3.10]
	1.2.3 Identify local agribusinesses and invite a representative to serve as a resource on the importance of agribusiness.	Personal Management	Career Awareness, Development, and Mobility	Explores career opportunities [3.1.6]
	1.2.4 List career opportunities in agribusiness in the local community.	Thinking	Organizational Effectiveness Creative Thinking	Comprehends the organization's modes of operation [3.3.5] Makes connections between seemingly unrelated ideas [4.1.6]
1.3 Examine the relationship of agribusiness to free enterprise	1.3.1 List and distinguish kinds of economic systems.	Foundation Skills	Reading	Comprehends written information for main ideas [1.3.7]
	1.3.2 List and explain the characteristics of free enterprise as related to agribusiness.		Speaking	Organizes ideas and communicates oral messages to listeners [1.5.7]
	1.3.3 Investigate entrepreneurship as related to free enterprise and prepare an oral report on your findings.	Writing	Communicates thoughts, ideas, or facts in written form in a clear, concise manner [1.6.6]	
	1.3.4 Prepare a written report on an interview of an agribusiness owner/manager.	Interpersonal Skills	Coaching	Comprehends ideas and concepts related to free enterprise [2.1.1]

CAREER AND TECHNICAL SKILLS What the Student Should be Able to Do			ACADEMIC AND WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge Statement	Application		Skill Group	Skill	Description
1.4 Identify and distinguish ways of doing business	1.4.1	List and explain ways of doing business.	Foundation Skills	Listening	Comprehends ideas and concepts related to the ways of doing business [1.2.1]
	1.4.2	List advantages and disadvantages of sole proprietorships, partnerships, corporations, LLCs, and cooperatives.		Reading	Comprehends written information for main ideas [1.3.7]
	1.4.3	Investigate legal requirements of different ways of doing business and prepare an oral report on your findings.		Speaking	Communicates a thought, idea, or fact in spoken form [1.5.5]
			Personal Management Skills	Career Awareness, Development, and Mobility	Comprehends ideas and concepts related to the ways of doing business [3.1.3]
1.5 Identify appropriate FFA activities and supervised experiences in agribusiness	1.5.1	List FFA activities in agribusiness that are applicable to interests.	Foundation Skills	Listening	Evaluates oral information/presentation [1.2.2]
	1.5.2	Develop a personal plan for FFA participation and advancement.	Personal Management	Career Awareness, Development, and Mobility	Receives and interprets verbal messages [1.2.8]
	1.5.3	Participate in appropriate FFA career and personal development experiences.			Sets well-defined and realistic personal/career goals (short-term and long-term) [3.1.11]
	1.5.4	Plan and/or expand supervised experiences in agribusiness.			Thinking
	1.5.5	Keep records of FFA and supervised experience participation.			Uses available resources to apply new skills [4.3.6]

Unit 2: Planning and Starting an Agribusiness 10 Hours

Terminology: Budget, Business plan, Capital, Debt, E-commerce, Fixed costs, Insurance, Permit, Profit, Risk, Variable costs

CAREER AND TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC AND WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge Statement	Application	Skill Group	Skill	Description
2.1 Define terms	2.1.1 Apply/Match terms to correct definition in context.	Foundation Skills	Reading	Uses written resources (books, dictionaries, directories) to obtain factual information [1.3.23]
2.2 Discuss agribusiness opportunities	2.2.1 List and explain advantages and disadvantages of agribusiness ownership.	Foundation Skills	Listening	Comprehends ideas and concepts related to planning and starting an agribusiness [1.2.1]
	2.2.2 Identify the importance of personal interest in agribusiness ventures.		Reading	Comprehends written information for main ideas [1.3.7]
	2.2.3 Use opportunity analysis to assess the feasibility of an agribusiness.	Personal Management Skills	Career Awareness, Development, and Mobility	Analyzes own knowledge, skills, and ability [3.1.2]
	2.2.4 Research the presence and services of a business incubator in the local area.	Thinking	Creative Thinking	Combines ideas or information in a new way [4.1.2]
	2.2.5 List opportunities and challenges associated with E-commerce.			
	2.2.6 List important factors in self-assessment in agribusiness.			

CAREER AND TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC AND WORKPLACE SKILLS What the Instruction Should Reinforce		
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2.3 Identify considerations in starting an agribusiness	2.3.1 Explain the importance of market research, management skills, resources, planning, insurance, taxes, permits and license, and human resources.	Foundation Skills	Listening	Listens for content [1.2.3]
	2.3.2 List the components of a business plan and the procedures followed in preparing such a plan.		Reading	Comprehends written information for main ideas [1.3.7]
	2.3.3 Interview a local agribusiness owner/manager to determine important areas in starting an agribusiness and prepare a brief oral report.		Speaking	Asks questions to obtain information [1.5.4]
	2.3.4 Invite a local government official to serve as a resource person and discuss permits and license needed with an agribusiness.		Writing	Applies/Uses technical words and concepts [1.6.4]
		Interpersonal Skills	Cultural Diversity	Respects others' personal values, cultures, and traditions [2.2.4]
		Personal Management Skills	Career Awareness, Development, and Mobility	Identifies education and training needed to achieve goals [3.1.8]

Unit 3: Managing an Agribusiness 7 Hours

Terminology: Brainstorming, Controlling, Decision making, First-line management, Leading, Management, Middle management, Organizing, Planning, Staffing, Top management

CAREER AND TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC AND WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge Statement	Application	Skill Group	Skill	Description
3.1 Define terms	3.1.1 Apply/Match terms to correct definition in context.	Foundation Skills	Reading	Uses written resources (books, dictionaries, directories) to obtain factual information [1.3.23]
3.2 Discuss the meaning and importance of management	3.2.1 Explain the role of management in an agribusiness.	Foundation Skills	Listening	Receives and interprets verbal messages [1.2.8]
	3.2.2 List and explain four areas of managerial skills, including communication, people skills, technical skills, and conceptual skills.		Reading	Draws conclusions from what is read [1.3.12]
	3.2.3 Relate the role of leadership to management.	Interpersonal Skills	Speaking	Communicates a thought, idea, or fact in spoken form [1.5.5]
	3.2.4 Identify ways management is changing, including more team-oriented approaches and greater emphasis on leadership.		Coaching	Encourages others to develop personal and professional skills [2.1.2]
	3.2.5 Identify the importance of decision-making in management.		Leadership	Encourages/Motivates members of a group or team [2.4.6]
3.3 Describe levels and functions of management	3.3.1 List and distinguish between three levels of management.	Foundation Skills	Teamwork	Works effectively with others to reach a common goal [2.6.6]
			Organizational Effectiveness	Promotes the goals and values of the organization [3.3.8]
	3.3.2 List and explain five management functions.		Listening	Comprehends ideas and concepts related to the functions of management [1.2.1]
	3.3.3 Interview the manager of an agribusiness to determine the nature of the work.		Reading	Comprehends written information and applies it to a task [1.3.8]
	3.3.4 Write a short report on an interview of a manager.		Speaking	Asks questions to obtain information [1.5.4]
3.3.5 Provide a short oral report in class on an interview of a manager.	Interpersonal Skills	Teamwork	Takes an interest in what others say and do [2.6.5]	
		Personal Management Skills	Responsibility	Accepts responsibility for position [3.4.1]

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Knowledge Statement	Application	Skill Group	Skill	Description
3.4 Discuss the importance of problem solving in management	3.4.1 Identify the meaning of problem solving and explain the steps in a typical problem-solving process.	Foundation Skills	Listening	Evaluates oral information/presentation [1.2.2]
	3.4.2 Explain the meaning and role of brainstorming in management.	Interpersonal Skills	Speaking	Constructs hypothesis [1.4.10]
			Negotiation	Comprehends ideas and concepts related to problem solving [2.5.2] Works to resolve conflict between two or more individuals [2.5.3]
			Teamwork	Works effectively with others to reach a common goal [2.6.6]

Unit 4: Meeting Legal and Tax Responsibility in Agribusiness

5 Hours

Terminology: Accountant, Accounting, Bankrupt, Breach of contract, Charter, Contract, Estate, Executor, Federal Insurance Contribution Act (FICA), Income tax, Inheritance, Legal counsel, Liability, Negligence, Property tax, Succession, Tax, Trespass, Will

CAREER AND TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC AND WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge Statement	Application	Skill Group	Skill	Description
4.1 Define terms	4.1.1 Apply/Match terms to correct definition in context.	Foundation Skills	Reading	Uses written resources (books, dictionaries, directories) to obtain factual information [1.3.23]
4.2 Discuss common legal requirements for beginning and operating an agribusiness	4.2.1 Identify the kinds and roles of taxes, permits, and license in operating an agribusiness.	Foundation Skills	Listening	Listens for long-term contexts. [1.2.7]
	4.2.2 Identify laws and regulations that apply to human resources, including FICA.		Reading	Identifies relevant details, facts and specifications [1.3.16]
	4.2.3 Invite a qualified local government official to serve as a resource person and discuss permits needed by businesses in the local area and how the permits are obtained.	Interpersonal Skills	Leadership	Organizes group in planning and performing a specific task [2.4.9]
	4.2.4 Identify the meaning and use of contracts, including the meaning and impact of breach of contract on an agribusiness.	Personal Management	Integrity/Honesty/Work Ethic	Chooses ethical course of action [3.2.1]
	4.2.5 Identify the meaning, use, and consequences of bankruptcy.	Thinking Skills	Reasoning	Extracts rules and principles from written information [4.5.4]
4.3 Discuss common insurance needs in an agribusiness	4.3.1 List and explain the kinds of insurance that may be needed in an agribusiness.	Foundation Skills	Listening	Evaluates oral information/presentation [1.2.2]
	4.3.2 Identify and explain the kinds of insurance needed by small business owners.		Reading	Determines what information is needed [1.3.10]
	4.3.3 Invite a local insurance agent to serve as a resource person and discuss insurance needs from the perspective of an agribusiness.	Personal Management Skills	Organizational Effectiveness	Identifies characteristics desired by organization [3.3.6]
		Thinking Skills	Problem Solving	Demonstrates logical reasoning in reaching a conclusion [4.4.2]

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Knowledge Statement	Application		Skill Group	Skill	Description
4.4 Discuss concepts associated with inheritance and succession planning	4.4.1	Identify applicable concepts associated with inheritance and succession of an agribusiness.	Foundation Skills	Speaking	Participates in conversation, discussion, and group presentations [1.5.8]
	4.4.2	Invite a local attorney to serve as a resource person and discuss inheritance and succession planning in agribusiness.	Interpersonal Skills	Leadership	Directs individuals in the performance of a specific task [2.4.9]
	4.4.3	Identify the purpose and contents of a will.	Thinking Skills	Problem Solving	Demonstrates logical reasoning in reaching a conclusion [4.4.2]

Unit 5: Determining and Obtaining Needed Resources in Agribusiness 6 Hours

Terminology: Amortization, Annual percentage rate (APR), Asset, Capital, Credit, Interest, Labor, Land, Loan, Natural resource, Principal, Productive resource, Resource

CAREER AND TECHNICAL SKILLS What the Student Should be Able to Do			ACADEMIC AND WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge Statement	Application	Skill Group	Skill	Description	
5.1 Define terms	5.1.1 Apply/Match terms to correct definition in context.	Foundation	Reading	Uses written resources (books, dictionaries, directories) to obtain factual information [1.3.23]	
5.2 Discuss resources needed in an agribusiness	5.2.1 List and explain the kinds of productive resources, including natural, labor, capital, and management resources.	Foundation Skills	Listening	Listens for content [1.2.3]	
	5.2.2 Arrange for an agribusiness manager or owner to serve as a resource person and discuss the resources that are used.		Reading	Comprehends written information for main ideas [1.3.7]	
	5.2.3 Make a case study of a local agribusiness to identify the resources used and products produced.		Speaking	Asks questions to clarify information [1.5.3]	
	5.2.4 Relate the role of time as a component of productive resources.	Interpersonal Skills	Teamwork	Works effectively with others to reach a common goal [2.6.6]	
		Personal Management Skills	Responsibility	Accepts responsibility for position [3.4.1]	
		Thinking Skills	Problem Solving	Comprehends ideas and concepts related to agribusiness resources [4.4.1]	
5.3 Describe sources of capital	5.3.1 Identify the role of a manager/owner in acquiring the resources needed by an agribusiness.	Foundation Skills	Listening	Receives and interprets verbal messages [1.2.8]	
	5.3.2 List, explain, and evaluate approaches/sources for gaining needed capital.		Reading	Draws conclusions from what is read [1.3.12]	
	5.3.3 Invite a loan officer at a local bank to serve as a resource person and discuss lending, including how to obtain a loan and the costs of borrowed capital.		Writing	Completes form accurately [1.6.7]	
		Personal Management Skills	Integrity/Honesty/Work Ethic	Describes/Explains significance of integrity, honesty, and work ethics [3.2.4]	

CAREER AND TECHNICAL SKILLS What the Student Should be Able to Do			ACADEMIC AND WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge Statement	Application	Skill Group	Skill	Description	
5.4 Determine the kinds and costs of obtaining capital.	5.4.1 Identify the types of loans, including secured and unsecured, mortgage, business, and personal loans.	Foundation Skills	Arithmetic/ Mathematics	Calculates dollar amounts [1.1.7]	
	5.4.2 List criteria lending agencies consider in making a loan.			Calculates percentages, ratios, proportions, decimals and common fractions [1.1.10]	
	5.4.3 Investigate the relationship between the amount of time for repayment of a loan and its cost, including annual percentage rate.			Converts percentages to dollar amounts [1.1.46]	
	5.4.4 Explain amortization and how it is related to loan repayment.	Personal Management Skills	Listening	Comprehends ideas and concepts related to credit [1.2.1]	
	5.4.5 Calculate various costs of borrowing, including APR, principal amounts, and interest.			Keeps one's word when it is given [3.2.6]	
	5.4.6 Use an amortization schedule for loans of various amounts and repayment times.	Thinking Skills	Problem Solving	See relationship between two or more ideas, objects, or situations [4.5.5]	

Unit 6: Keeping and Analyzing Records in Agribusiness

15 Hours

Terminology: Accrual accounting, Asset, Audit, Balance sheet, Budget, Cash accounting, Cash flow, Depreciation, Equity, Financial records, Income, Lien, Liquidity, Margin, Net worth, Profit-and-loss statement, Receipt, Receipts, Salvage value

CAREER AND TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC AND WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge Statement	Application	Skill Group	Skill	Description
6.1 Define terms	6.1.1 Apply/Match terms to correct definition in context.	Foundation	Reading	Uses written resources (books, dictionaries, directories) to obtain factual information [1.3.23]
6.2 Discuss the kinds and purposes of agribusiness records	6.2.1 List and distinguish kinds of agribusiness records including personnel, tax and license, product and process, purchase and sales, insurance, equipment, and financial.	Foundation Skills	Arithmetic/ Mathematics	Calculates dollar amounts [1.1.7]
	6.2.2 List the purposes of record keeping and explain the uses of each, including assessing goal achievement, measure productive activity, meet legal requirements, track materials, and make decisions.			Calculates percentages, ratios, proportions, decimals and common fractions [1.1.10]
	6.2.3 Make a tour to the office of an agribusiness to observe record keeping practices.			Thinking Skills Writing Problem Solving
6.3 Describe the process of recordkeeping	6.3.1 Identify the activities in record keeping, including gathering information, summarizing information, and reporting information.	Foundation Skills	Arithmetic/ Mathematics	Applies computation skills to agribusiness records and analysis [1.1.5]
	6.3.2 List ways records are kept including computer programs and applications as well as hand kept ledgers.			Calculates dollar amounts [1.1.7]
	6.3.3 Identify the importance of timeliness and accuracy in keeping records.			Calculates percentages, ratios, proportions, decimals and common fractions [1.1.10]
	6.3.4 List and explain two major accounting systems: cash and accrual.			Personal Management Skills Responsibility

CAREER AND TECHNICAL SKILLS What the Student Should be Able to Do			ACADEMIC AND WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge Statement	Application	Skill Group	Skill	Description	
6.4 Describe the kinds and uses of financial records in agribusiness	6.4.1 List and explain the kinds of financial records, including income, expense, depreciation, inventory, production, enterprise, and labor costs.	Foundation Skills	Arithmetic/ Mathematics	Interprets charts, tables, graphs, and working drawings [1.1.25]	
	6.4.2 Identify the role of financial records in agribusiness related to profitability, solvency, and liquidity.		Reading	Determines what information is needed [1.3.10]	
	6.4.3 Invite a local agribusiness manager to serve as a resource person and discuss the use of financial records.	Personal Management Skills	Organizational Effectiveness	Identifies characteristics desired by organization [3.3.6]	
		Thinking Skills	Decision Making Reasoning	Evaluates information/data to make best decision [4.2.5] See relationship between two or more ideas, objects, or situations [4.5.5]	
6.5 Discuss the role of records and reports in agribusiness analysis	6.5.1 Identify kinds of financial statements prepared from records, including net worth, cash flow, and profit and loss.	Foundation Skills	Arithmetic/ Mathematics	Expresses mathematical concepts orally and in writing [1.1.23]	
	6.5.2 Review and interpret examples of financial statements and provide an assessment of the profitability of an agribusiness.			Adds and subtracts to prepare a profit and loss statement [1.1.42]	
	6.5.3 Construct and interpret a cash-flow summary.	Thinking Skills	Decision Making Reasoning	Generates options/alternatives [4.2.6] Sees relationship between two or more ideas, objects, or situations [4.5.5]	

CAREER AND TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC AND WORKPLACE SKILLS What the Instruction Should Reinforce			
Knowledge Statement	Application	Skill Group	Skill	Description	
6.6 Describe measures of profitability, solvency, and liquidity that are derived from agribusiness records	6.6.1 List and explain financial measures that can be used to determine profitability, including return-on-assets ratio and return-on-equity ratio.	Foundation Skills	Arithmetic/ Mathematics	Applies computation skills to calculate return-on-assets and return-on-equity ratios [1.1.5]	
	6.6.2 List and explain financial measures that can be used to determine solvency of an agribusiness, including debt-to-asset ratio and debt-to-equity ratio.			Demonstrates mathematical calculation [1.1.19]	
	6.6.3 List and explain financial measures that can be used to determine liquidity of an agribusiness, including working capital and current ratio.			Listening	Comprehends ideas and concepts related to profitability, solvency, and liquidity [1.2.1]
	6.6.4 Use information from records to calculate ratios related to profitability, solvency, and liquidity.			Speaking	Communicates a thought, idea, or fact in spoken form [1.5.5]
		Personal Management Skills	Writing Responsibility	Writes appropriate entries [1.6.22] Pays close attention to details [3.4.8]	
		Thinking Skills	Reasoning	Uses logic to draw conclusions from available information [4.5.6]	

Unit 7: Managing Personnel in Agribusiness 5 Hours

Terminology: Benefit, Compensation, Discrimination, Employee, Employment, Human resources, Job application, Job description, Job interview, Probationary period, Resume, Unemployment

CAREER AND TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC AND WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge Statement	Application	Skill Group	Skill	Description
7.1 Define terms	7.1.1 Apply/Match terms to correct definition in context	Foundation	Reading	Uses written resources (books, dictionaries, directories) to obtain factual information [1.3.23]
7.2 Discuss the importance and practices of human resources in agribusiness	7.2.1 List typical human resource needs and common personnel functions, including recruitment, hiring, training, evaluation, compensation, recognition and motivation, and termination.	Foundation Skills	Listening	Receives and interprets verbal messages [1.2.8]
	7.2.2 Explain the objective of human resources in an agribusiness, e.g., to maximize return on investment.	Interpersonal Skills	Reading	Comprehends written information for main ideas [1.3.7]
	7.2.3 Identify the role of a human resources manager in an agribusiness, including the conduct of human resources activities in an effective, legal, fair, and consistent manner.		Customer Service	Applies human relations skills in real-life situations [2.3.1]
	7.2.4 Invite the human resources manager of an agribusiness to serve as a resource person and discuss how to gain and succeed in a job.		Teamwork	Recognizes effects of positive/negative attitudes on co-workers [2.6.4]
		Personal Management Skills	Career Awareness, Development, and Mobility	Comprehends ideas and concepts related to human resources in agribusiness [3.1.3]

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Knowledge Statement	Application	Skill Group	Skill	Description	
7.3 Describe hiring practices in agribusinesses	7.3.1 Locate job announcements in a newspaper, web site, or otherwise and analyze the contents for nature of the work, employee education and training requirements, compensation, and how to apply for the job.	Foundation Skills	Reading	Identifies relevant details, facts, and specifications [1.3.16]	
	7.3.2 List practices to follow in applying for a job, including making application, going for an interview, and accepting employment.		Speaking	Communicates a thought, idea, or fact in spoken form [1.5.5]	
	7.3.3 Fill out a sample paper or online job application form.		Writing	Speaks effectively, using appropriate eye contact, gestures, and posture [1.5.11]	
	7.3.4 Prepare a resume appropriate for use when making a job application.				Applies rules of grammar, punctuation, capitalization, and spelling [1.6.3]
	7.3.5 Role play a job interview, including appropriate dress, language, and posture.				Completes form accurately [1.6.7]
Personal Management Skills	Career Awareness, Development, and Mobility Self-Esteem	Develops skills to locate, evaluate, and interpret career information [3.1.4] Develops self-confidence by creating a resume' which promotes personal strengths/abilities [3.5.5] Presents positive image of personal attitudes and abilities [3.5.7]			
7.4 Discuss compensation in agribusinesses	7.4.1 List common forms of compensation or benefits, including pay (salary, piece, or hourly), leave (annual and health care), insurance, and retirement.	Foundation Skills	Arithmetic/ Mathematics	Applies computation skills to assess compensation in agribusiness employment [1.1.5]	
	7.4.2 Explain differences in salary, piece or commission, and hourly compensation.		Listening	Receives and interprets verbal messages [1.2.8]	
	7.4.3		Personal Management Skills	Career Awareness, Development, and Mobility	Analyzes impact of work on individual and family life [3.1.1]

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7.5 Describe personal traits that promote career success	7.5.1 List the personal traits of employees that promote success in careers, including being productive, following rules, being on time, getting along with people, being loyal to the employer, taking care of equipment and other resources, being law-abiding, abstaining from use of drugs and other harmful substances, and being honest and truthful.	Foundation Skills	Listening	Listens for content [1.2.3]	
	7.5.2 Invite an employer to serve as a resource person and discuss the expectations employers hold for employees and why employees get fired.	Interpersonal Skills	Teamwork	Demonstrates understanding, friendliness, adaptability, empathy, and politeness in new and ongoing group settings [2.6.3]	
	7.5.3 List attributes that a new employee needs to possess to be successful.	Personal Management Skills	Career Awareness, Development, and Mobility Integrity/Honesty/ Work Ethic	Identifies education and training needed to achieve goals [3.1.8] Describes desirable worker characteristics [3.2.3]	

Unit 8: Practicing Ethics in Agribusiness 5 Hours

Terminology: Business ethics, Code of ethics, Collusion, Conflict of interest, Ethics, Price gouging, Standards of right

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Knowledge Statement	Application	Skill Group	Skill	Description	
8.1 Define terms	8.1.1 Apply/Match terms to correct definition in context.	Foundation Skills	Listening Reading	Receives and interprets verbal messages [1.2.8] Uses written resources (books, dictionaries, directories) to obtain factual information [1.3.23]	
8.2 Discuss the meaning and importance of ethics in agribusiness	8.2.1 Identify the roles of personal, business, and professional ethics in agribusiness. 8.2.2 Investigate agricultural and business situations to determine the ethical issues that are involved. 8.2.3 Review paper or online copies of the codes of ethics of agricultural associations, agencies, businesses, and professions and summarize the behavioral standards that are established.	Foundation Skills Interpersonal Skills Personal Management Skills	Listening Reading Speaking Teamwork Integrity/Honesty/ Work Ethic	Listens for long-term contexts [1.2.7] Identifies inaccurate information/entries on written documents [1.3.15] Communicates a thought, idea, or fact in spoken form [1.5.5] Works effectively with others to reach a common goal[2.6.6] Chooses ethical course of action [3.2.1]	
8.3 Discuss considerations in ethical problem solving and decision making	8.3.1 Explain how ethical problem solving involves finding an ethical solution to a problem. 8.3.2 Assess ethical problem solving in the following: solving a problem in a way that results in large short-term profits but the consequences are very degrading to the environment. 8.3.3 Identify how conflict of interest may result in decisions that are considered to be unethical.	Foundation Skills Personal Management Skills Thinking Skills	Listening Reading Integrity/Honesty/ Work Ethic Reasoning	Comprehends ideas and concepts related to ethical problem solving [1.2.1] Comprehends written information and applies it to a task [1.3.8] Describes/Explains significance of integrity, honesty, and work ethics [3.2.4] See relationship between two or more ideas, objects, or situations [4.5.5]	

CAREER AND TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC AND WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge Statement	Application	Skill Group	Skill	Description
8.4 Describe the contents and use of a code of ethics	8.4.1 Identify the content of a typical code of ethics, such as statements that express the common values of an individual, group, or agribusiness.	Foundation Skills	Reading	Analyzes and applies what has been read to specific task [1.3.2]
	8.4.2 Review and critique the contents of a code of ethics for an agricultural group.		Writing	Checks, edits, and revises document for correct information, appropriate emphasis, form, grammar, spelling, and punctuation [1.6.5]
	8.4.3 Compare two or more codes of ethics of agricultural groups using paper copies or those found on the Internet.	Interpersonal Skills	Teamwork	Contributes to group with ideas, suggestions, and effort [2.6.2]
	8.4.4 As a group, prepare and post a code of ethics for the class.			Personal Management Skills

Glossary

Unit 1: Introduction to Agricultural Business

1. Agribusiness — all of the economic activity of the agricultural industry in producing food and fiber
2. Agribusiness Sector — a division or area of economic activity within agribusiness, including production, input, and marketing
3. Cooperative — a not-for-profit business association designed to provide goods and/or services for members
4. Corporation — an artificial entity created under state law to conduct business and owned by shareholders who buy stock
5. Economic System — the way goods and services are owned, created, and exchanged
6. Entrepreneur — a person who organizes and operates a business to meet a market need
7. Free enterprise — an economic system in which individuals make decisions, own property, and establish prices based on market forces
8. Input — a resource that is used to produce a product
9. Limited Liability Company (LLC) — an unincorporated partnership that has limited liability for owners
10. Marketing — providing products and services that people want at a time and place they want them
11. Partnership — a type of business owned by two or more individuals
12. Production — creating a product or service that meets a human or business need
13. Sole Proprietorship — a business enterprise owned by one individual

Unit 2: Planning and Starting an Agribusiness

1. Budget — a statement of projected income and expenses for a business enterprise, individual, or organization
2. Business Plan — a written statement of the goals of a business and the ways and means of achieving them
3. Capital — resources, particularly financial resources; accumulated money and property that have value
4. Debt — a liability of a business or an individual that is to be paid sometime in the future
5. E-Commerce — doing business over the Internet
6. Fixed Costs — costs of a business enterprise that do not vary according to levels of production
7. Insurance — the transfer of risk in exchange for payment of a fee
8. Permit — a certificate or other written authorization obtained from an agency with the authority to issue such that approves an action
9. Profit — an amount of money that remains after all costs of doing business have been paid
10. Risk — the chance for incurring a loss
11. Variable Costs — costs of a business enterprise that vary according to level of production

Unit 3: Managing an Agribusiness

1. Brainstorming — an approach in gathering solutions to problems that involves using a group of people to generate ideas
2. Controlling — a management function that involves determining if the actions of a business enterprise are achieving the desired goals
3. Decision Making — choosing among alternative courses of action
4. First-Line Management — the lowest level of management involving the direct supervision of employees
5. Leading — a management function that involves the ability to help an enterprise achieve its goals
6. Management — the use of resources to achieve goals
7. Middle Management — the level of management that oversees the first-line managers
8. Organizing — a management function that involves establishing an internal framework in a business venture to promote goal achievement
9. Planning — a management function that involves specifying goals and allocating resources toward goal achievement
10. Staffing — a management function that involves employing, preparing, and evaluating workers in relationship to business goal attainment
11. Top Management — the highest level of management in a business venture that involves overseeing middle management

Unit 4: Meeting Legal and Tax Responsibility in Agribusiness

1. Accountant — an individual who is a trained professional in the field of accounting
2. Accounting — the recording, summarizing, and reporting of financial transactions
3. Bankrupt — a condition that exists when a business can no longer meet its financial obligations
4. Breach of Contract — failure to comply with the terms and agreements of a contract
5. Charter — a document granted by a state official describing the purpose, place of business, and other details of a corporation
6. Contract — an agreement between parties that outlines the obligations of each party
7. Estate — all of the possessions owned by an individual
8. Executor — an individual who carries out the wishes expressed in a will
9. Federal Insurance Contribution Act (FICA) — a Federal law that imposes an employment tax on both employers and employees to fund Social Security and Medicare; self-employed persons pay both the employer and employee share
10. Income tax — a personal tax levied on income by the federal government and many state governments
11. Inheritance — receiving property or other benefits from an ancestor or other source
12. Legal Counsel — services provided by an attorney at law
13. Liability — being responsible for an action that has occurred
14. Negligence — failure to act with the prudence that a reasonable person would exercise under the same circumstances
15. Property Tax — a tax levied based on the kind and value of property
16. Succession — the order in which one person after another succeeds to property or title, including the ownership of an agribusiness
17. Tax — a charge made on income, property, or other goods or services to support government activity
18. Trespass — entering another individual's property without right or permission
19. Will — a document declaring an individual's wishes regarding the disposal of his or her property upon death

Unit 5: Determining and Obtaining Needed Resources in Agribusiness

1. Amortize — to pay off a loan by gradual and periodic payment of principal and interest
2. Annual Percentage Rate (APR) — the interest rate a borrower will pay on a loan including loan fees and other costs expressed as a percentage of the amount borrowed
3. Asset — anything of monetary value that is owned by an individual
4. Credit — a promise of future payment in money or in kind in exchange for present money, goods, or services
5. Financial Capital — money used by businesses to buy what they need in producing products and services; purchasing power
6. Interest — the cost of borrowed money; a sum paid for the use of capital; often calculated as a percentage of the loan amount (principal)
7. Labor — a factor in production; manual or mental effort for wages, salaries, or other compensation
8. Land — a factor in production; an economic good supplied by nature
9. Loan — money borrowed from a lender (such as a commercial bank) and repaid with interest
10. Natural Resource — wealth supplied by nature, including soil, air, water, minerals, fossil fuel, wildlife, and climate
11. Principal — accumulated capital; sum of money that accumulates interest; proceeds of a loan
12. Productive Resource — any item of value that is used to produce goods
13. Resource — any materials or advantages to which an entrepreneur has access

Unit 6: Keeping and Analyzing Records in Agribusiness

1. Accrual Accounting — a system of accounting that uses inventory adjustments and records sales and expenses as they occur
2. Asset — anything owned that is of monetary value
3. Audit — verification of accounting records
4. Balance Sheet — a financial summary of a business on a given day that lists assets and liabilities
5. Cash Accounting — a method of accounting in which income and expense items are recorded and recognized when cash is received or disbursed
6. Cash Flow — inflows and outflows of cash; the pattern of receipts and expenditures in and out of a business, which are summarized on a cash-flow statement
7. Depreciation — the decrease in value of assets due to time, wear, or obsolescence
8. Equity — the values remaining in property when all liens and other obligations have been paid
9. Financial Records — a collection of accurate information depicting the financial situation of a business
10. Income — monetary amounts received for goods and services
11. Lien — a claim on property to secure payment of a debt
12. Liquidity — ease of converting something of value to money; the ability to pay expenses as they become due
13. Margin — the difference between expenses and receipts
14. Net Worth — the difference between assets and liabilities on a balance sheet; equity
15. Profit-and-Loss Statement — a report that shows financial performance of a business over time
16. Receipt — a written statement that acknowledges receipt of money
17. Receipts — money received by a business
18. Salvage Value — the value of an asset after its useful life

Unit 7: Managing Personnel in Agribusiness

1. Benefit — monetary and non-monetary compensation from a job
2. Compensation — benefits from employment, particularly monetary benefits paid on an hourly, salary, or other basis
3. Discrimination — showing partiality or preference in treatment; actions or policies detrimental to groups or individuals based on race, gender, age or other criteria
4. Employee — an individual who has been hired to work for another individual, business, or agency
5. Employment — the state of having a job that is gainful (pays wages or salary) or non-gainful
6. Human Resources — the employees of a business including their collective attributes
7. Job Application — a form that is filled out to apply for a job; may be in paper or online
8. Job Description — a written statement of the duties and requirements for employment in a particular position
9. Job Interview — face to face meeting of job applicant and employer for evaluation and questioning
10. Probationary Period — a time of on-the-job performance to assess the capability of an individual in a position
11. Resume — a written description of the attributes of an individual; also known as a personal data sheet or vita
12. Unemployment — being without a job

Unit 8: Practicing Ethics in Agribusiness

1. Business Ethics — principles of behavior that guide the operation of a business
2. Code of Ethics — a statement of values on certain ethical and social issues to guide behavior; general principles of an organizations beliefs
3. Collusion — a secrete agreement for fraudulent or illegal purpose
4. Conflict of Interest — making a decision that fails ethically and provides an unfair benefit to an individual or group
5. Ethics — principles of behavior that guide people; morally the best thing to do; derived from reasoning about right and wrong rather than faith or tradition
6. Price Gouging — taking unfair advantage in setting prices
7. Standards of Right — proper behavior in personal, business, and other dealings