

**Virginia Western Community College**  
**AGR 143**  
**Introduction to Agribusiness and Financial Management**

**Course Prerequisites/Corequisites**

None.

**Course Description**

Introduces agriculture's importance to society and ways to start a farm or agribusiness. Evaluates forms of business including cooperatives and create financial statements and reports necessary for routine accounting and tax preparation. Utilizes financial tools for decision making, budgets and time value of money. Explores retirement, transition planning, personal financial management, and capital acquisition techniques.

2 Lecture, 2-3 Lab, 3 Credits, 4-6 Contact Hours  
3 credits

**General Course Purpose**

Introduction to agribusiness and financial management skills and tools necessary for ownership and management positions in agricultural businesses.

**Course Objectives**

- discuss the role of the agribusiness industry in the U.S. economy
- identify the major economic differences in agriculture versus other industries
- identify and compare the basic forms of business organizations
- utilize business tools for analytical decision making
- explain and calculate the impact of the time value of money on investment decisions
- develop operating, balance-sheet, and cash-flow statements from cash receipts, expenses, and annual inventories
- use budgets and financial statements to recognize problems occurring in the business and identify steps to resolve the problems
- discuss the impacts of international trade and development policies, environmental issues, and changing consumer preferences upon the operation of the business

**Major Topics to be Included**

- Fixed versus Variable Costs
- Depreciation
- Inventory
- Balance Sheets

- Income Statements
- Statements of Cash Flow
- Statement of Owner Equity
- Analyzing Financial Performance
- Planning and Decision Making
- Taxes
- Sources of Credit and Equity Capital
- Breakeven Analysis
- Buying versus Leasing
- Partial Budgets
- Short versus Long-Long Decision Making
- Financial Statement Analysis using Farm Financial Standards Task Force

[ADA Statement](#) (PDF)

[Title IX Statement](#) (PDF)