

FARM AND AGRIBUSINESS BUSINESS MANAGEMENT

3-4 Member Team

IMPORTANT NOTE

Please thoroughly read the General CDE Rules Section at the beginning of this handbook for complete rules and procedures that are relevant to State FFA Career Development Events.

I. PURPOSE

The Farm and Agribusiness Business Management Career Development Event provides competition that fosters information assimilation, critical thinking and problem-solving skills necessary for successful business management. The skills learned in this event can be used to successfully manage a farm, pursue agricultural business careers and can be applied to personal financial management. The Farm and Agribusiness Business Management Career Development Event enhances and encourages opportunities for all participants to receive instruction that develops business management skills.

II. OBJECTIVES

- A. Analyze business management information.
- B. Apply economic principles and concepts of business management to the decision-making process.
- C. Evaluate business management decisions.
- D. Work together cooperatively as a group.

III. EVENT RULES

- A. Additional notes, books, or paper will not be allowed in the contest room.
- B. The contest will be scored by grading the objective test and adding the participation points from the experiential part of the contest.
- C. Participation points will be earned only if students start and complete the experiential part of the contest.

IV. EVENT FORMAT

- A. Team Make-Up
 - 1. One agricultural economics team composed of three or four members may be entered by each school.
 - 2. No individual contestants will be allowed to register.
 - 3. The three contestants with the highest scores will be considered official contestants for the team score.
- B. Equipment
 - 1. Contestants will be allowed to have a personal battery-operated calculator with them during the contest.
 - 2. Scratch paper will be provided as needed.
 - 3. Students should provide their own #2 pencils.
- C. Event Schedule
 - 1. Objective Test— 60 minutes
 - a. The objective test covers the recommended curriculum (60 questions worth 5

points each).

- b. The questions in this part of the contest will consist of objective questions based on that part of the curriculum that relates to Agricultural Economics.
- c. This section will be limited to the topics included in the regular Agricultural Education Curriculum Guides One through Four only.
- d. The material to be included will be reevaluated as new curriculum is recommended for use by State Department of Agricultural Education.
- e. The objective questions in this section will be based on understanding and application of those economic principles included in the recommended curriculum as applied to agriculture.
- f. A packet of previous tests with answer keys is available for download at the web address shown below in references.

- 2. Experiential Learning Game
 - a. The final part of the contest is an experiential learning game. Points are awarded for participating.
 - b. The purpose of the learning game is to teach economic concepts in an interactive game.
 - c. No preparation is necessary.

V. SCORING

Objective	300
Experiential Learning Game	<u>100</u>
Total Points	400

VI. TIEBREAKERS

If a tie occurs, they are broken using pre-selected questions from the objective exam. The first person found to have incorrectly answered a pre-selected tiebreaker, loses the tie.

VII. AWARDS

The Aggie-X Club presents a \$100 scholarship to the highest scoring senior in this contest if that senior enrolls in Agricultural Economics at Oklahoma State University.

VIII. REFERENCES

- OSU Fact Sheet # F-790 -- Evaluating Financial Performance and Position To access Fact Sheet go to the following website address:
<https://extension.okstate.edu/fact-sheets/evaluating-financial-performance- and-position.html>.

IX. SUPPLEMENTAL MATERIALS AND FORMS

- Scansheet: Universal C
- FBM Supplement