

## Tárgytematika / Course Description

### Farm management I.

MENB\_AVTA011

**Tárgyfelelős neve /**

**Teacher's name:** dr. Tell Imre

**Félév / Semester:** 2020/21/2

**Beszámolási forma /**

**Assesment:** Vizsga

**Tárgy heti óraszám /**

**Teaching hours(week):** 2/2/0

**Tárgy féléves óraszám /**

**Teaching hours(sem.):** 0/0/0

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### OKTATÁS CÉLJA / AIM OF THE COURSE

#### Aim of the course:

Through acquiring a relatively wide range of entrepreneurial and managerial knowledge, the Farm Business Management course gives participants the skills indispensable to succeed in business. Students will learn basics of ventures/enterprises, as the economic principles of farming; how to reveal, identify and analyse factors influencing operation and development of farm businesses as well as various management strategies and methods that are employed to keep a farm productive and profitable on long term. To be able to find the most effective use of resources - ways of production (as well as financing and marketing) - this course provides several tools for goal setting, planning, organizing, leading, controlling i.e. decision making, risk taking and administration. Farm managers should be aware of all physical-, economic- financial, etc. relations to determine the optimum level of input use and optimum production, including the best possible combinations of factors as well as allocation of scarce resources. Farm management is expected to operate the business in a dynamical environment, nowadays, including the requirements of government policies i.e. rural development, environment protection, land conservation and the challenges of climate changes.

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### TANTÁRGY TARTALMA / DESCRIPTION

#### Description (lectures and seminars):

- 1./ Introduction to Management
- 2./ Fundamentals of Management – functions, levels and branches
- 3./ Strategic and Operative management

- 4./ Basics of Planning, Decision making, Organizing and Controlling
- 5./ Meaning and Scope of Farm Management
- 6./ Fundamentals for the Structure and Function of Agricultural Systems
- 7./ Forms of Enterprises -Farm Business Structures
- 8./ Basic Concepts – production, revenue, cost, profit and specific indicators
- 9./ Factors of Production -Types and Functioning of Resources
- 10./ Principles of Production Economics – Theory of Production
- 11./ Production functions, Cost concepts and interrelations
- 12./ Economic Efficiency Investigations - Optimum combinations

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### **SZÁMONKÉRÉSI ÉS ÉRTÉKELÉSI RENDSZERE / ASSESSMENT'S METHOD**

#### **Assesment's method:**

Following a successful completion of this course, participants should be able to analyse and discuss all aspects of making strategic and operative decisions (continuously) that are well established and needed:

- to organize and operate enterprises for agricultural production,
- to maximize returns from the farm business – secure economic efficiency and profitability on long term,
- to deal with all challenges and opportunities arising from the natural-, social/political- and global business environment.

Students will complete a final essay exam, team exercises, an online presentation, and discussion questions.

#### Grading scale:

5 excellent: 90-100%

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4 good: 80-89%

3 average: 70-79%

2 poor: 55-69%

1 very poor: <55%

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## KÖTELEZŐ IRODALOM / OBLIGATORY MATERIAL

### **Obligatory and suggested material:**

R. D. Key – W. M. Edwards – P. A. Duffy (2016): Farm management, McGraw-Hill Education, Eighth International Edition, ISBN 978-981-4636-25-4

Material covered in lectures, handouts

Peter L. Nuthall (2010): Farm Business Management, The Core Skills, CABI, 2010. ISBN: 1845937368, 9781845937362

Peter L. Nuthall (2010): Farm Business Management, The Human Factor, CABI, 2010. ISBN: 9781845935986