

# ABF Expanded Lesson Review

The following is a compiled listing of the concepts, performance objectives, standards alignment, and essential questions by lesson.

## Lesson 1.1 Organizing a Business

Concepts	Performance Objectives
<p><i>Students will know and understand</i></p> <ol style="list-style-type: none"> <li>1. Products and services are developed to meet consumer needs and wants.</li> <li>2. Organization and recordkeeping are important to the success of an agricultural business.</li> <li>3. Agribusinesses are managed in a legal organizational structure.</li> <li>4. Agribusinesses provide products and services from planning to production to retail.</li> </ol>	<p><i>Students will learn concepts by doing</i></p> <ul style="list-style-type: none"> <li>• List consumed need and want items and identify source(s) for each. (Activity 1.1.1)</li> <li>• Implement a recordkeeping system to file course documents. (Activity 1.1.2)</li> <li>• Implement an E-Accounting Record system (Activity 1.1.2)</li> <li>• Classify businesses according to five common legal business structures used in agriculture. (Activity 1.1.3)</li> <li>• Find evidence of steps in the value chain for a food item. (Activity 1.1.4)</li> </ul>

## National AFNR Career Cluster Content Standards Alignment

<b>Agriculture, Food, and Natural Resources Career Cluster</b>
<b>1. Analyze how issues, trends, technologies and public policies impact systems in the Agriculture, Food &amp; Natural Resources Career Cluster.</b>
<ul style="list-style-type: none"> <li>• AG 1.4: Consider public input in decision-making for AFNR activities.</li> </ul>
<b>2. Evaluate the nature and scope of the Agriculture, Food &amp; Natural Resources Career Cluster and the role agriculture, food and natural resources (AFNR) play in society and the economy.</b>
<ul style="list-style-type: none"> <li>• AG 2.3: Explain the types of industries, organizations, and activities part of AFNR.</li> </ul>
<b>Agribusiness Systems Career Pathway (AG-BIZ)</b>
<b>2. Use record keeping to accomplish AFNR business objectives, manage budgets and comply with laws and regulations.</b>
<ul style="list-style-type: none"> <li>• AG-BIZ 2.2: Prepare and maintain all files as needed for effective recordkeeping practices.</li> </ul>

## Essential Questions

1. How are wants and needs satisfied?
2. How does recordkeeping contribute to the success of a business?
3. What are the five legal business structures?
4. How are the legal business structures differentiated?
5. What is the food value chain?
6. What steps does a product go through before it reaches the consumer?

## Lesson 1.2 Starting a Business

Concepts	Performance Objectives
<p><i>Students will know and understand</i></p> <ol style="list-style-type: none"> <li>1. Entrepreneurs anticipate the interests of consumers by researching trends.</li> <li>2. Business managers make spreadsheets and graphs to organize and visualize data.</li> <li>3. Business managers analyze data to make decisions.</li> <li>4. Starting an entrepreneurial enterprise requires a business plan.</li> </ol>	<p><i>Students will learn concepts by doing</i></p> <ul style="list-style-type: none"> <li>• Identify the types of AFNR industries in a community. (Activity 1.2.1)</li> <li>• Draft a market research survey to identify local trends. (Project 1.2.2)</li> <li>• Make a graph using spreadsheet software illustrating and comparing data. (Activity 1.2.3)</li> <li>• Analyze data collected from a survey (Project 1.2.4).</li> <li>• Start a business plan by describing a planned business. (Project 1.2.5)</li> </ul>

### National AFNR Career Cluster Content Standards Alignment

Career Ready Practices
<p><b>7. Employ valid and reliable research strategies.</b></p> <ul style="list-style-type: none"> <li>• CRP.07.01: Select and implement reliable research processes and methods to generate data for decision-making in the workplace and community.</li> </ul>
<p><b>12. Work productively in teams while using cultural/global competence.</b></p> <ul style="list-style-type: none"> <li>• CRP.12.01: Contribute to team-oriented projects and builds consensus to accomplish results using cultural global competence in the workplace and community.</li> </ul>

Agriculture, Food, and Natural Resources Career Cluster
<p><b>1. Analyze how issues, trends, technologies and public policies impact systems in the Agriculture, Food &amp; Natural Resources Career Cluster.</b></p> <ul style="list-style-type: none"> <li>• AG 1.4: Consider public input in decision-making for AFNR activities.</li> </ul>
<p><b>2. Evaluate the nature and scope of the Agriculture, Food &amp; Natural Resources Career Cluster and the role agriculture, food and natural resources (AFNR) play in society and the economy.</b></p> <ul style="list-style-type: none"> <li>• AG 2.3: Explain the types of industries, organizations, and activities part of AFNR.</li> </ul>

Agribusiness Systems Career Pathway (AG-BIZ)
<ul style="list-style-type: none"> <li>• AG-BIZ 2.2: Prepare and maintain all files as needed for effective record keeping practices.).</li> </ul>
<p><b>4. Develop a business plan for an AFNR enterprise or business unit.</b></p> <ul style="list-style-type: none"> <li>• AG-BIZ 4.2: Develop business goals and strategies that capitalize on opportunities in an AFNR market.</li> </ul>

### Essential Questions

1. What is the difference between a product and a service?
2. How do entrepreneurs identify opportunities for new businesses?
3. How is information graphed and communicated?
4. How can agribusinesses use survey data to guide their decisions?
5. What is the purpose of a business plan?
6. What is the first step in developing a business plan?

# Lesson 2.1 Categorizing Transactions

Concepts	Performance Objectives
<p><i>Students will know and understand</i></p> <ol style="list-style-type: none"> <li>1. Agribusinesses calculate net income by subtracting expenses from income.</li> <li>2. Business managers use graphs and calculators developed in spreadsheet software to make management decisions.</li> <li>3. Enterprises incur expenses, such as inputs and noncurrent asset purchases, to generate income for a business.</li> </ol>	<p><i>Students will learn concepts by doing</i></p> <ul style="list-style-type: none"> <li>• Identify income and expenses and record them in a ledger. (Activity 2.1.1)</li> <li>• Graph the proportion of income compared to expenses for an enterprise. (Activity 2.1.1)</li> <li>• Build common financial calculators in spreadsheet software for use throughout the course. (Activity 2.1.1)</li> <li>• Classify typical business expenses as fixed, variable, or noncurrent asset purchases. (Activity 2.1.2)</li> </ul> <ol style="list-style-type: none"> <li>1. Identify potential sources of income and expenses for a business. (Project 2.1.3)</li> </ol>

## National AFNR Career Cluster Content Standards Alignment

<b>Career Ready Practices</b>
<p><b>6. Demonstrate creativity and innovation.</b></p>
<ul style="list-style-type: none"> <li>• CRP.06.02: Assess a variety of workplace and community situations to identify ways to add value and improve the efficiency of processes and procedures.</li> </ul>
<b>Agriculture, Food, and Natural Resources Career Cluster</b>
<p><b>2. Evaluate the nature and scope of the Agriculture, Food &amp; Natural Resources Career Cluster and the role agriculture, food and natural resources (AFNR) play in society and the economy.</b></p>
<ul style="list-style-type: none"> <li>• AG 2.1: Examine company performance and goals within AFNR organizations and the AFNR industry.</li> </ul>
<b>Agribusiness Systems Career Pathway (AG-BIZ)</b>
<p><b>1. Apply management planning principles in AFNR businesses enterprises.</b></p>
<ul style="list-style-type: none"> <li>• AG-BIZ 1.2: Apply management skills to organize an AFNR enterprise or business unit.</li> </ul>
<p><b>2. Use record keeping to accomplish AFNR business objectives, manage budgets and comply with laws and regulations.</b></p>
<ul style="list-style-type: none"> <li>• AG-BIZ 2.1: Employ fundamental accounting principles in business bookkeeping and associated financial files.</li> </ul>

## Essential Questions

1. What counts as income?
2. What is an expense?
3. How are income and expense items organized?
4. How do cash and non-cash transactions differ?
5. What is the difference between an operating expense and a noncurrent asset purchase?
6. How do expenses assist a business in generating income?
7. How are income and expense information graphed and communicated?
8. How are automatic calculators developed for calculating financial formulas?

## Lesson 2.2 The Cost of Doing Business

Concepts	Performance Objectives
<p><i>Students will know and understand</i></p> <ol style="list-style-type: none"> <li>1. The decrease in asset value due to depreciation is a business expense.</li> <li>2. Interest paid on loan principal is a business expense.</li> <li>3. Businesses measure profitability in two ways, net income and return on assets (ROA).</li> <li>4. An entrepreneur's time is valuable.</li> <li>5. The breakeven point of an enterprise occurs when the expenses match the income.</li> </ol>	<p><i>Students will learn concepts by doing</i></p> <ul style="list-style-type: none"> <li>• Calculate depreciation using straight-line method. (Activity 2.2.1)</li> <li>• Calculate interest for business scenarios. (Activity 2.2.2)</li> <li>• Calculate and analyze net income and return on assets for business scenarios. (Activity 2.2.3)</li> <li>• Determine how much money a business owner's time is worth. (Activity 2.2.4)</li> <li>• Calculate breakeven and use it to analyze the feasibility of an enterprise. (Activity 2.2.5)</li> </ul>

### National AFNR Common Career Technical Core Standards Alignment

<b>Career Ready Practices</b>
<p><b>6. Demonstrate creativity and innovation.</b></p> <ul style="list-style-type: none"> <li>• CRP.06.02: Assess a variety of workplace and community situations to identify ways to add value and improve the efficiency of processes and procedures.</li> </ul>
<b>Agriculture, Food, and Natural Resources Career Cluster</b>
<p><b>2. Evaluate the nature and scope of the Agriculture, Food &amp; Natural Resources Career Cluster and the role agriculture, food and natural resources (AFNR) play in society and the economy.</b></p> <ul style="list-style-type: none"> <li>• AG 2.1: Examine company performance and goals within AFNR organizations and the AFNR industry.</li> </ul>
<b>Agribusiness Systems Career Pathway (AG-BIZ)</b>
<p><b>1. Apply management planning principles in AFNR businesses enterprises.</b></p> <ul style="list-style-type: none"> <li>• AG-BIZ 1.2: Apply management skills to organize an AFNR enterprise or business unit.</li> </ul>
<p><b>2. Use record keeping to accomplish AFNR business objectives, manage budgets and comply with laws and regulations.</b></p> <ul style="list-style-type: none"> <li>• AG-BIZ 2.1: Employ fundamental accounting principles in business bookkeeping and associated financial files.</li> </ul>

### Essential Questions

1. How do asset values change over time?
2. What is the purpose of calculating depreciation for a business?
3. What is the difference between loan principal and interest?
4. How are loan principal and interest payments calculated?
5. How is profitability measured?
6. What is the difference between net income and return on assets?
7. How does labor affect expenses for a business?
8. What is a breakeven point?
9. Why do businesses calculate breakeven price and yield?

## Lesson 2.3 Measuring Success

Concepts	Performance Objectives
<p><i>Students will know and understand</i></p> <p>6. A balance sheet shows the financial position of a business at a point in time.</p> <p>7. Business managers measure the health of an enterprise by analyzing the balance sheet.</p> <p>8. Decision-makers use financial documents to plan and manage a business.</p>	<p><i>Students will learn concepts by doing</i></p> <ul style="list-style-type: none"> <li>• Categorize sample balance sheet entries as current or noncurrent assets or liabilities. (Activity 2.3.1)</li> <li>• Compare the net worth of two businesses. (Activity 2.3.1)</li> <li>• Calculate liquidity for two SAE projects. (Activity 2.3.2)</li> <li>• Calculate solvency for two SAE projects. (Activity 2.3.3)</li> <li>• Analyze the financial health of two business projects and summarize their position. (Activity 2.3.2, Activity 2.3.3)</li> <li>• Develop a balance sheet for the business plan. (Project 2.3.4)</li> </ul>

### National AFNR Common Career Technical Core Standards Alignment

#### Career Ready Practices

##### 4. Communicate clearly, effectively and with reason.

- CRP.04.02: Produce clear, reasoned, and coherent written and visual communication in formal and informal settings.

##### 12. Work productively in teams while using cultural/global competence.

- CRP.12.01: Contribute to team-oriented projects and builds consensus to accomplish results using cultural global competence in the workplace and community.

#### Agriculture, Food, and Natural Resources Career Cluster

##### 2. Evaluate the nature and scope of the Agriculture, Food & Natural Resources Career Cluster and the role agriculture, food and natural resources (AFNR) play in society and the economy.

- AG 2.1: Examine company performance and goals within AFNR organizations and the AFNR industry.

#### Agribusiness Systems Career Pathway (AG-BIZ)

##### 1. Apply management planning principles in AFNR businesses enterprises.

- AG-BIZ 1.2: Apply management skills to organize an AFNR enterprise or business unit.

##### 3. Manage cash budgets, credit budgets and credit for an AFNR business using generally accepted accounting principles.

- AG-BIZ 3.1: Employ fundamental accounting principles in business bookkeeping and associated financial files.

##### 4. Develop a business plan for an AFNR enterprise or business unit.

- AG-BIZ 4.3: Develop an operation and/or production plan to provide required levels of product or service.

### Essential Questions

1. What does a balance sheet tell about a business?
2. What is the difference between current and noncurrent assets?
3. What are liabilities?
4. How is net worth calculated on a balance sheet?
5. Why are balance sheets used in business planning?

6. What is liquidity?
7. What is solvency?
8. How do you measure business liquidity and solvency?
9. How can a balance sheet be used to make business plans and decisions?

## Lesson 2.4 Business Decisions

Concepts	Performance Objectives
<i>Students will know and understand</i>	<i>Students will learn concepts by doing</i>
9. An income statement summarizes income and expenses over a specific period to calculate net income.  10. Business managers determine the economic advisability of an enterprise by using enterprise budgets.  11. Decision-makers use financial documents to plan and manage a business.	<ul style="list-style-type: none"> <li>• Complete an income statement for the business example. (Activity 2.4.1)</li> <li>• Construct enterprise budgets using financial records. (Activity 2.4.2)</li> <li>• Make business decisions using financial documents in a gameboard simulation. (Activity 2.4.3)</li> <li>• Develop a budget for the business plan. (Project 2.4.4)</li> </ul>

### National AFNR Common Career Technical Core Standards Alignment

#### Career Ready Practices

##### 4. Communicate clearly, effectively and with reason.

- CRP.04.02: Produce clear, reasoned, and coherent written and visual communication in formal and informal settings.

##### 12. Work productively in teams while using cultural/global competence.

- CRP.12.01: Contribute to team-oriented projects and builds consensus to accomplish results using cultural global competence in the workplace and community.

#### Agribusiness Systems Career Pathway (AG-BIZ)

##### 3. Manage cash budgets, credit budgets and credit for an AFNR business using generally accepted accounting principles.

- AG-BIZ 3.1: Employ fundamental accounting principles in business bookkeeping and associated financial files.

##### 4. Develop a business plan for an AFNR enterprise or business unit.

- AG-BIZ 4.3: Develop an operation and/or production plan to provide required levels of product or service.

### Essential Questions

1. How is an income statement organized?
2. How is income analyzed?
3. What is the purpose of a budget?
4. How can a budget help a person determine the feasibility of an enterprise?
5. How are budgets related to income statements?

## Lesson 3.1 Taking Risk Seriously

Concepts	Performance Objectives
<p><i>Students will know and understand</i></p> <ol style="list-style-type: none"> <li>1. Agricultural businesses manage operating risks, including production, market, financial, institutional, and personal.</li> <li>2. Cash flow statements are used to anticipate and plan for seasonal fluctuations in income and expenses.</li> <li>3. Businesses utilize strategies, such as diversification, insurance, borrowing money, and value-added products, to mitigate risk.</li> </ol>	<p><i>Students will learn concepts by doing.</i></p> <ul style="list-style-type: none"> <li>• Introduce one type of risk with historical examples and risk mitigation strategies to classmates. (Project 3.1.1)</li> <li>• Identify seasonal income and expense fluctuations using a cash flow statement. (Activity 3.1.2)</li> <li>• Complete a projected cash flow statement for an assigned scenario. (Activity 3.1.3)</li> <li>• Make current borrowing and repayment recommendations to avoid financial risk for an assigned scenario. (Activity 3.1.3)</li> <li>• Develop cash flow for a business plan. (Project 3.1.4)</li> <li>• Investigate loan and grant opportunities for a business plan. (Project 3.1.4)</li> <li>• Research common risk management strategies and make recommendations for a business. (Activity 3.1.5)</li> <li>• Develop a risk management plan. (Project 3.1.6)</li> </ul>

## National AFNR Common Career Technical Core Standards Alignment

Career Ready Practices
<p><b>7. Employ valid and reliable research strategies.</b></p>
<ul style="list-style-type: none"> <li>• CRP.07.01: Select and implement reliable research processes and methods to generate data for decision-making in the workplace and community.</li> </ul>
<p><b>12. Work productively in teams while using cultural/global competence.</b></p>
<ul style="list-style-type: none"> <li>• CRP.12.02: Create and implement strategies to engage team members to work toward team and organizational goals in a variety of workplace and community situations (e.g., meetings, presentations, etc.).</li> </ul>
Agribusiness Systems Career Pathway (AG-BIZ)
<p><b>1. Apply management planning principles in AFNR businesses enterprises.</b></p>
<ul style="list-style-type: none"> <li>• AG-BIZ 1.2: Apply management skills to organize an AFNR enterprise or business unit.</li> </ul>
<p><b>2. Use record keeping to accomplish AFNR business objectives, manage budgets and comply with laws and regulations.</b></p>
<ul style="list-style-type: none"> <li>• AG-BIZ 2.2: Prepare and maintain all files as needed for effective record keeping practices.).</li> </ul>
<p><b>3. Manage cash budgets, credit budgets and credit for an AFNR business using generally accepted accounting principles.</b></p>
<ul style="list-style-type: none"> <li>• AG-BIZ 3.1: Employ fundamental accounting principles in business bookkeeping and associated financial files.</li> </ul>
<p><b>4. Develop a business plan for an AFNR enterprise or business unit.</b></p>
<ul style="list-style-type: none"> <li>• AG-BIZ 4.1: Identify strategies to manage or mitigate risk.</li> </ul>

## Essential Questions

1. What is financial risk?
2. What types of risks do agricultural businesses face?
3. How does risk affect a business?
4. How do businesses identify periods of income surplus and shortfall?

5. How do businesses mitigate seasonal financial risk?
6. What do cash flow statements tell you about the activities of a business?
7. What loan and grant resources are available for student-operated businesses?
8. How do business managers use projected cash flow statements to identify and manage risk?
9. How do businesses determine which risk management strategies to employ?
10. What is included in a risk management plan?
11. How does a business use a risk management plan?

## Lesson 3.2 Employment Opportunity

Concepts	Performance Objectives
<p><i>Students will know and understand</i></p> <ol style="list-style-type: none"> <li>4. Entrepreneurs use resumes to communicate their experience and skills when planning a business.</li> <li>5. Time invested in starting a business reduces potential income from outside employment.</li> <li>6. Entrepreneurs determine whether the opportunity costs of starting and owning a business outweigh the risks.</li> <li>7. Entrepreneurs compare opportunities by calculating returns to investments such as labor, management, assets, and equity.</li> <li>8. Agriculturalists prefer employees with strong interpersonal skills.</li> <li>9. Lenders review financial statements to determine the viability of a business when reviewing a loan application.</li> </ol>	<p><i>Students will learn concepts by doing</i></p> <ul style="list-style-type: none"> <li>• Catalog skills and experience in a professional resume format. (Project 3.2.1)</li> <li>• Calculate the value of student time spent on a job. (Activity 3.2.2)</li> <li>• Determine whether various scenarios provide adequate income to meet average living expenses in their home county. (Activity 3.2.3)</li> <li>• Compare labor expenses paid to an entrepreneur to the business's return to labor and management. (Activity 3.2.3)</li> <li>• Observe the employability skills of agricultural lenders and human resource professionals. (Activity 3.2.4)</li> <li>• Observe lender objectives for determining loan qualifications and how they are assessed. (Activity 3.2.4)</li> <li>• Develop a process to analyze the financial position of a business for lender approval of a loan. (Problem 3.2.5)</li> </ul>

### National AFNR Common Career Technical Core Standards Alignment

Career Ready Practices
<b>10. Plan education and career path aligned to personal goals.</b>
<ul style="list-style-type: none"> <li>• CRP.10.03: Develop relationships with and assimilate input and advice from experts (e.g., counselors, mentors, etc.) to plan career and personal goals in a chosen career area.</li> <li>• CRP.10.04: Identify, prepare, update and improve the tools and skills necessary to pursue a chosen career path.</li> </ul>



## Agriculture, Food, and Natural Resources Career Cluster

1. Analyze how issues, trends, technologies and public policies impact systems in the Agriculture, Food & Natural Resources Career Cluster.

- AG 1.2: Describe current issues impacting AFNR activities.

### Essential Questions

1. How are resumes organized?
2. Why is a resume used to illustrate experience related to an opportunity?
3. How does the value of an entrepreneur's time pose a risk for a business?
4. How do an entrepreneur's living expenses pose a risk for a business?
5. How does the return to labor and management (RL&M) determine the value of the owner's labor and management efforts to the business?
6. What skills and assets are required for employment as an agricultural lender?
7. How do lenders use financial statements when deciding whether to lend money to an enterprise?

## Lesson 3.3 Risk and Opportunity

Concepts	Performance Objectives
<i>Students will know and understand</i> 10. Opportunity costs are associated with risk. 11. Entrepreneurs compare opportunities by calculating returns to investments such as labor, management, assets, and equity. 12. Labor and management inputs in a business have opportunity costs.	<i>Students will learn concepts by doing.</i> • Simulate investment scenarios in various risk environments. (Activity 3.3.1) • Compare labor expenses paid to an entrepreneur to the business's return to labor and management. (Activity 3.3.2) • Describe and assign financial values and analyze capital, labor, and management opportunities for the business plan. (Project 3.3.3)

### National AFNR Common Career Technical Core Standards Alignment

#### Agriculture, Food, and Natural Resources Career Cluster

1. Analyze how issues, trends, technologies, and public policies impact systems in the Agriculture, Food & Natural Resources Career Cluster.

- AG 1.2: Describe current issues impacting AFNR activities.

2. Evaluate the nature and scope of the Agriculture, Food & Natural Resources Career Cluster, and the role agriculture, food, and natural resources (AFNR) play in society and the economy.

- AG 2.2: Examine the role of AFNR in global, national, and regional economies.

### Essential Questions

1. How are opportunity costs related to risk?
2. How does an entrepreneur prepare for risk caused by opportunity costs?
3. What are some management costs associated with starting a business?
4. What personal risks do entrepreneurs take when starting a business?

5. What are the advantages of being an entrepreneur?
6. How should opportunity costs be addressed in a business plan?

## Lesson 4.1 Finalizing the Plan

Concepts	Performance Objectives
<i>Students will know and understand</i>	<i>Students will learn concepts by doing.</i>
<p>13. Agribusinesses review internal and external factors with a SWOT analysis.</p> <p>14. Competition and marketing influence consumers to choose similar goods and services.</p> <p>15. A business plan includes information an investor, banker, or other stakeholder would need to promote, endorse, or support a new business.</p> <p>16. Entrepreneurs promote their business plans to gain support.</p>	<ul style="list-style-type: none"> <li>• Draft a SWOT analysis for a business start-up. (Project 4.1.1)</li> <li>• Determine the competitive products or services that pose a risk for a business. (Activity 4.1.2)</li> <li>• Develop a competitor analysis for the business plan. (Project 4.1.3)</li> <li>• Develop SMART goals and a timeline for the business plan. (Project 4.1.4)</li> <li>• Compile all artifacts for all sections of the course-long business plan. (Project 4.1.5)</li> <li>• Pitch the business plan to stakeholders, including potential investors and advisors. (Project 4.1.6)</li> </ul>

## National AFNR Common Career Technical Core Standards Alignment

Career Ready Practices
<b>4. Communicate clearly, effectively and with reason.</b>
<ul style="list-style-type: none"> <li>• CRP.04.01: Speak using strategies that ensure clarity, logic, purpose, and professionalism in formal and informal settings.</li> <li>• CRP.04.02: Produce clear, reasoned, and coherent written and visual communication in formal and informal settings.</li> </ul>
<b>6. Demonstrate creativity and innovation.</b>
<ul style="list-style-type: none"> <li>• CRP.06.03: Create and execute a plan of action to act upon new ideas and introduce innovations to workplace and community organizations.</li> </ul>
<b>12. Work productively in teams while using cultural/global competence.</b>
<ul style="list-style-type: none"> <li>• CRP.12.01: Contribute to team-oriented projects and builds consensus to accomplish results using cultural global competence in the workplace and community.</li> </ul>

Agriculture, Food, and Natural Resources Career Cluster
<b>2. Evaluate the nature and scope of the Agriculture, Food &amp; Natural Resources Career Cluster and the role agriculture, food and natural resources (AFNR) play in society and the economy.</b>
<ul style="list-style-type: none"> <li>• AG 2.1: Examine company performance and goals within AFNR organizations and the AFNR industry.</li> </ul>

Agribusiness Systems Career Pathway (AG-BIZ)
<b>1. Apply management planning principles in AFNR businesses enterprises.</b>
<ul style="list-style-type: none"> <li>• AG-BIZ 1.1: Develop a mission statement and related goals and objectives to guide business activities.</li> <li>• AG-BIZ 1.2: Apply management skills to organize an AFNR enterprise or business unit.</li> </ul>

**4. Develop a business plan for an AFNR enterprise or business unit.**

- AG-BIZ 4.2: Develop business goals and strategies that capitalize on opportunities in an AFNR market.
- AG-BIZ 4.3: Develop an operation and/or production plan to provide required levels of product or service.

**5. Use sales and marketing principles common to agribusiness systems to accomplish AFNR business objectives.**

- AG-BIZ 5.1: Analyze the role of markets, trade, competition and price in relation to an AFNR business sales and marketing plans.
- AG-BIZ.5.3: Assess marketing principles and develop marketing plans to accomplish AFNR business objectives.

## Essential Questions

1. How does SWOT analysis examine risk for a business?
2. What makes a product competitive?
3. How do competitive products or services pose a risk for a business?
4. How do complementary products pose opportunities for a business?
5. Why do entrepreneurs invest time in crafting SMART goals?
6. What are the components of a business plan?
7. How do investors determine which business ideas to support?
8. What makes a business plan pitch successful?