

AGRI S7012: Finance and Communications

Module Details	
Module Code:	AGRI S7012
Full Title:	Finance and Communications APPROVED
Valid From::	Semester 1 - 2021/22 (September 2021)
Language of Instruction:	English
Duration:	1 Semester
Credits::	7.5
Module Owner::	<ul style="list-style-type: none">• Breda Brennan• Matthew Molloy• Ronan MacAnTsaoir• John Kelly
Departments:	Agriculture, Food and Animal Health
Module Description:	The aim is to provide students with an understanding of the basic concepts of financial management as they apply in modern agriculture. The course will deal with financial affairs both on and off the farm and with the basic principles of company financing. This module will develop the skills necessary to write effective, concise and authoritative documents. Focus will be placed on language, style/format and reinforcing arguments with appropriate references. Documents will be prepared with the appropriate software (Word/Excel/PowerPoint) so that students gain practical experience in improving their computer literacy.

Module Learning Outcome	
On successful completion of this module the learner will be able to:	
#	Module Learning Outcome Description
MLO1	Discuss the principles of financial management systems as they apply to agri-business and farm production.
MLO2	Appraise the importance of cost control, cash flow, profit and bench marking as essential components in the effective management of an agri-business or farm.
MLO3	Analyse investment opportunities on and off the farm using a range of appraisal techniques.
MLO4	Summarise the role of capital budgeting in the medium term planning and ongoing management of an agri-business or farm including the financing options that may be required to fund such budgeting and planning.
MLO5	Explain the importance of the taxation system and the role of tax planning in the decision making process.
MLO6	Use government, EU, OECD and commercial agricultural websites, to gather and submit physical and financial information.
MLO7	Apply a range of agricultural appropriate smart technology apps or ICT programmes to solve or answer industry related queries and recording agricultural related data.
MLO8	Select, categorise and analyse information and write an academic, scientific or business report using the appropriate structure, layout and style, with appropriate referencing.
Pre-requisite learning	
Module Recommendations <i>This is prior learning (or a practical skill) that is strongly recommended before enrolment in this module. You may enrol in this module if you have not acquired the recommended learning but you will have considerable difficulty in passing (i.e. achieving the learning outcomes of) the module. While the prior learning is expressed as named DkIT module(s) it also allows for learning (in another module or modules) which is equivalent to the learning specified in the named module(s).</i>	
No recommendations listed	

Module Indicative Content
Introduction to financial management Structure of finance; Financial statements; Financial versus management accounting; Profit and cash flow; Sources and application of funds statement; Cash flow statement, monitoring and tracking costs, Developing and interpreting agricultural and agri-business financial metrics. Bench marking with similar businesses.
Cash Flow and profit Cost/price assumptions; Analysis of cash flows; Completing annual cash flow projections; Comparison of budgeted versus actual cash flows; Monitoring and controlling cash flow; Working capital management. Developing and creating profit and loss accounts for a farm or agri-business and interpreting and bench marking against similar businesses.
Investment Appraisal Identify areas for investment on and off farm; Off farm – risk and return, stocks and bonds, funds, deposits, portfolio management, correlation and diversification. On farm - Quantify impact of investment on cash flow and profit; Time value of money to include net present value/internal rate of return/payback method; Costing of investment; Partial budgeting. Financing options for investments.
Capital Budgeting and planning Repayment capacity and optimum repayment schedule. Reviewing a 5 year farm financial plan for a farm or agri-business incorporating this investment.
Taxation Theory and Structure Taxation system in Ireland; Completion of returns; Taxes on income and profit; Taxation of capital transactions – capital gains tax, capital acquisitions tax, stamp duty; Minimising the tax bill – measures appropriate to agriculture. Indirect taxation – VAT; Corporation tax.
Collecting and interpreting information Awareness of relevant web sites and information sources relevant to agri and farm businesses. Library techniques in effective online information collation. Accessing other information sources such as libraries, online journals and scientific websites. Use of industry apps in the agri sector for managing production systems, breeding and financial management.
Technical Writing and communication Scientific and professional writing techniques, layout of documents, tables, figures, super and sub scripting, and referencing. Online etiquette. Using spreadsheets for processing and visualising data. Presentations.

Module Assessment	
Assessment Breakdown	%
Course Work	100.00%
Module Special Regulation	

Assessments

Part Time On Campus			
Course Work			
Assessment Type	Continuous Assessment	% of Total Mark	30
Marks Out Of	0	Pass Mark	0
Timing	Week 8	Learning Outcome	1,2,3,4,5
Duration in minutes	0		
Assessment Description Project on an off farm or alternative on farm investment.			
Assessment Type	Written Report	% of Total Mark	30
Marks Out Of	0	Pass Mark	0
Timing	Week 10	Learning Outcome	6,7,8
Duration in minutes	0		
Assessment Description Critique review of a financial topic within the agricultural sector such as an annual report of a agribusiness, Teagasc enterprise sector road maps. International comparisons using online database for information is required.The topic must be agreed with the lecturer. A presentation which visualises data collected must be completed.			
Assessment Type	Class Test	% of Total Mark	40
Marks Out Of	0	Pass Mark	0
Timing	Week 5	Learning Outcome	1,2,3,4,5,6,8
Duration in minutes	0		
Assessment Description Two class tests worth 20% each with one being at the end of the module.			
No Project			
No Practical			
No Final Examination			
Reassessment Requirement			
A repeat examination <i>Reassessment of this module will consist of a repeat examination. It is possible that there will also be a requirement to be reassessed in a coursework element.</i>			

Module Workload

This module has no Full Time On Campus workload.

Workload: Part Time On Campus

<i>Workload Type</i>	<i>Contact Type</i>	<i>Workload Description</i>	<i>Frequency</i>	<i>Average Weekly Learner Workload</i>	<i>Hours</i>
Lecture	Contact	Interactive lectures related to the indicative content.	Every Week	3.50	3.5
Directed Reading	Non Contact	No Description	Every Week	2.50	2.5
Independent Study	Non Contact	No Description	Every Week	3.00	3
Online Contact	Contact	Online support	Every Week	1.00	1
				Total Weekly Learner Workload	10.00
				Total Weekly Contact Hours	4.50

Module Resources

Recommended Book Resources

Conlon, T.. (2012), The Student's Tax Handbook, McKeown Murray Publications.
Maher, J. et al. (2010), Farm Planning, Teagasc.
Mulholland, M.. (2008), Introduction to Agri-business in Ireland, 2nd. Teagasc.
Teagasc Handbook. (2013), Management Data for Farm Planning, Teagasc.
McDonnell, J. (2012), Farm Management, Teagasc.
Teagasc. (2018), Farm Business and Technology Workbook, 1. 7.
Agricultural Science Association. (2021), ACA Farmers Handbook.
Tom Burns,Sandra Sinfield. (2012), Essential Study Skills, SAGE Publications, p.472, [ISBN: 978-1446203255].
Catherine Dawson. (2013), Basic Study Skills: A Practical Guide to Learning for All Students, How To Books, [ISBN: 978-1845285203].

Supplementary Book Resources

Arnold, G.. (2007), Essentials of Corporate Financial Management, Prentice Hall.
Dyson, J.R.. (2010), Accounting for Non-Accounting Students, 8th. Financial Times Management.

Recommended Article/Paper Resources

DkIT. (2015), DkIT Academic Integrity Policy,
<https://www.dkit.ie/registrars-office/academic-policies/academic-integrity-policy-procedures>
Centre for Learning and Teaching, DkIT. (2009), Academic Writing Skills,,
<https://www.dkit.ie/celt/resources/academic-writing-skills-october-2009>

Other Resources

Cost Control Planner, Teagasc. (2013), Teagasc Cost Control Planner.
Link, Library Catalogue,
<http://tinyurl.com/pbnpjba>
PDF, DkIT Library. Guide to Harvard Referencing,
https://www.dkit.ie/system/files/dkit_guide_to_harvard_referencing_0.pdf
Database, OECD. OECD Database,
<https://data.oecd.org/>
Database, European Union. EU Open Data Portal,
<https://data.europa.eu/>