



2020-2021 Technical Skills Assessment Agribusiness

Results by Standard

Legend (%)		
0-50%	51-75%	76-100%

Assessment: Agribusiness Number tested: 19	% Correct 17 18	% Correct 18 19	% Correct 20 21
CONTENT STANDARD 2.0: EXPLORE AGRICULTURE ECONOMIC PRINCIPLES	59.82%	58.73%	56.25%
PERFORMANCE STANDARD 2.1: BASIC ECONOMIC FACTORS THAT AFFECT AGRICULTURE BUSINESS MANAGEMENT DECISIONS	53.47%	58.33%	50.53%
2.1.1 Apply the law of supply and demand and evaluate its effect on price determination.	63.27%	53.65%	55.26%
2.1.4 Analyze factors that influence price cycles.	46.94%	49.21%	47.37%
PERFORMANCE STANDARD 2.2: BASIC ECONOMIC PRINCIPLES AS THEY RELATE TO AGRICULTURE BUSINESSES AND AGRICULTURE	77.55%	56.61%	73.68%
2.2.3. Differentiate between diversification and specialization.	77.55%	71.43%	73.68%
PERFORMANCE STANDARD 2.3: ECONOMIC DECISION-MAKING TOOLS TO INCREASE PROFITABILITY	61.22%	71.43%	57.37%
2.3.1. Distinguish between fixed and variable cost.	34.69%	59.37%	26.32%
2.3.2. Summarize break-even costs.	76.53%	30.16%	73.68%
2.3.3. Distinguish between marginal cost and marginal revenue.	87.76%	77.78%	86.84%
2.3.4. Describe the four factors of production affecting agricultural production and agribusiness management decisions (land, labor, capital, and management).	73.47%	80.16%	52.63%
2.3.5. Determine the profit maximizing level of production.	44.90%	69.84%	47.37%
2.3.6 Describe the law of diminishing returns and how it relates to costs, production, and return on investments.	42.86%	43.65%	39.47%
CONTENT STANDARD 3.0: EXPLORE BUSINESS PLANNING AND ENTREPRENEURSHIP	43.67%	45.24%	47.37%
PERFORMANCE STANDARD 3.1: EXPLORE ENTREPRENEURSHIP OPPORTUNITIES	40.82%	47.30%	43.86%
3.1.5. Compare and contrast the different types of ownership structures, including sole proprietorship, partnership, limited liability company, and corporation.	40.82%	43.92%	43.86%
PERFORMANCE STANDARD 3.2.: DESIGN A BUSINESS PLAN	47.96%	43.92%	52.63%
3.2.2 Develop a plan including time investment, financial investment and capital investment needs.	55.10%	52.38%	84.21%
3.2.3. Evaluate financial feasibility of a business plan.	40.82%	73.02%	21.05%

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CONTENT STANDARD 4.0: EXPLORE AGRICULTURE BUSINESS FINANCIAL CONCEPTS AND RECORD KEEPING SYSTEMS	49.06%	31.75%	40.79%
PERFORMANCE STANDARD 4.1.: ACCOUNTING FUNDAMENTALS FOR FISCAL MANAGEMENT	44.64%	49.07%	38.82%
4.1.1. Compare cash and accrual basis accounting systems.	28.57%	44.44%	23.68%
4.1.4. Determine fixed and variable costs for an agricultural enterprise.	47.45%	30.16%	50.00%
4.1.5. Identify and apply financial ratios, including solvency, liquidity, and profitability.	55.10%	53.17%	31.58%
PERFORMANCE STANDARD 4.2: ANALYZE FINANCIAL STATEMENTS	55.56%	41.27%	39.77%
4.2.1. Differentiate between balance sheets, income statements, and cash flow statements.	48.98%	56.61%	21.05%
4.2.2. Create a balance sheet for an agriculture enterprise.	55.78%	41.27%	36.84%
4.2.3. Create an income statement for an agriculture enterprise.	53.06%	62.43%	42.11%
4.2.4. Create a cash flow statement for an agriculture enterprise.	64.29%	51.59%	60.53%
PERFORMANCE STANDARD 4.3: AGRICULTURAL BUDGETS	45.77%	68.25%	44.36%
4.3.1. Explain the basic principles of budgeting.	34.69%	44.67%	31.58%
4.3.2. Contrast the uses of enterprise, partial, and whole farm budgets.	56.12%	36.51%	68.42%
4.3.3. Evaluate business performance in relation to budget projection.	38.78%	53.17%	42.11%
4.3.4. Create and analyze a partial budget.	50.00%	36.51%	34.21%
CONTENT STANDARD 5.0: CREDIT, LAW, AND RISK MANAGEMENT IN AGRICULTURE BUSINESS	51.87%	48.41%	50.00%
PERFORMANCE STANDARD 5.1: METHODS OF FINANCIAL RISK MANAGEMENT	47.14%	49.21%	47.89%
5.1.2. Explain the time value of money (Present & Future value).	32.65%	44.44%	39.47%
5.1.3. Differentiate between operating and long-term loans.	53.06%	32.54%	47.37%
5.1.4. Discuss factors that affect the cost of credit.	65.31%	53.97%	57.89%
5.1.5. Calculate interest expense for amortized and equal principle loans.	38.78%	57.94%	47.37%
5.1.6. Investigate the use of collateral in securing credit.	63.27%	34.92%	73.68%
5.1.11. Compare and contrast leasing and purchasing equipment.	28.57%	65.87%	21.05%
PERFORMANCE STANDARD 5.2: MARKETING IN RISK MANAGEMENT	75.51%	21.43%	60.53%
5.2.4. Discuss how forward contracting can reduce risk.	75.51%	73.02%	60.53%
CONTENT STANDARD 6.0: LAWS RELATED TO AGRICULTURE AND LAND OWNERS	57.79%	73.02%	44.74%
PERFORMANCE STANDARD 6.1: AGRICULTURAL CONTRACT LAW	64.29%	54.69%	53.29%
6.1.2. List the four elements necessary for a contract.	60.71%	63.89%	51.32%
6.1.4. Identify the situations in which farmers risk nonpayment for their farm commodities.	66.33%	63.10%	50.00%
6.1.6. Discuss the risk that farmers face when forward contracting if the buyer declares bankruptcy.	69.39%	58.73%	60.53%
PERFORMANCE STANDARD 6.2: PROPERTY OWNERSHIP, TRANSFER AND LEASING	51.22%	70.63%	31.05%
6.2.7. Define real property.	65.31%	44.76%	26.32%

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6.2.9. List and define the two types of real property estates.	44.90%	61.90%	28.95%
6.2.10. List the methods of acquiring real property ownership.	31.63%	37.30%	18.42%
6.2.12. List and define the two major types of deeds.	56.12%	28.57%	28.95%
6.2.17. List the reasons for appraising land and buildings.	71.43%	46.03%	57.89%
6.2.19. Describe various rights of ownership (Right-of-ways, zoning, mineral, water, conservation easements).	55.10%	55.56%	36.84%
PERFORMANCE STANDARD 6.3: COMMON AGRICULTURAL LAWS	61.22%	53.17%	61.84%
6.3.6. List and define the three types of employees and outline employer liabilities for the acts of each.	22.45%	61.11%	26.32%
6.3.7. List employer responsibilities to employees.	65.31%	25.40%	68.42%
13: 6.3.13. Discuss brand laws in Idaho.	78.57%	57.14%	76.32%
CONTENT STANDARD 7.0: AGRICULTURE MARKETING AND SALES PLANS	53.06%	80.95%	50.00%
PERFORMANCE STANDARD 7.4: INVESTIGATE MARKETING STRATEGIES AND ACTION PLANS	53.06%	46.83%	50.00%
7.4.2. Describe the importance of the four Ps (product, price, place, promotion) in marketing.	48.98%	46.83%	57.89%
7.4.7. Calculate the financial return of a marketing plan.	57.14%	41.27%	42.11%
CONTENT STANDARD 8.0: AGRICULTURAL SALES	49.89%	52.38%	56.14%
PERFORMANCE STANDARD 8.1: TRAITS OF QUALITY SALESPEOPLE	45.58%	56.44%	43.86%
8.1.2. Identify personality traits of a good salesperson.	45.58%	53.97%	43.86%
PERFORMANCE STANDARD 8.2: CUSTOMER RELATIONS IN AGRICULTURAL SALES	52.04%	53.97%	62.28%
8.2.1 Discuss the importance of customer relations.	38.10%	57.67%	43.86%
8.2.2. Demonstrate good customer relations.	83.67%	38.62%	100.00%
8.2.4. Demonstrate appropriate methods for handling customer complaints.	57.14%	95.24%	71.05%
CONTENT STANDARD 9.0: CAREER OPPORTUNITIES IN THE AGRICULTURAL BUSINESS FIELD	54.23%	67.46%	54.14%
PERFORMANCE STANDARD 9.1: EMPLOYMENT FIELDS IN AGRICULTURAL BUSINESS	54.23%	55.78%	54.14%
9.1.1. List and describe the types of employment opportunities in agriculture business systems.	46.94%	55.78%	52.63%
9.1.2. List and describe the types of employment opportunities in agriculture marketing and sales.	51.02%	50.00%	63.16%
9.1.3. Explore education and training for agriculture careers in sales, marketing, and business management.	35.71%	53.97%	28.95%
9.1.4. Create an employment resume.	81.63%	40.48%	76.32%
CONTENT STANDARD 11.0: SUPERVISED AGRICULTURAL EXPERIENCE (SAE)	63.95%	77.78%	50.88%
PERFORMANCE STANDARD 11.1: MAINTAIN A SUPERVISED AGRICULTURAL EXPERIENCE	63.95%	58.73%	50.88%
11.1.1. Accurately maintain SAE record books.	63.95%	58.73%	50.88%