



## Results by Standard

# 2023-2024 Technical Skills Assessment Agribusiness

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

Assessment: Agribusiness Number tested: 35	% Correct 20-21	% Correct 21-22	% Correct 22-23	% Correct 23-24
<b>CONTENT STANDARD 2.0: EXPLORE AGRICULTURE ECONOMIC PRINCIPLES</b>	56.25%	49.18%	58.31%	56.25%
<b>PERFORMANCE STANDARD 2.1: BASIC ECONOMIC FACTORS THAT AFFECT AGRICULTURE BUSINESS MANAGEMENT DECISIONS</b>	50.53%	51.80%	57.73%	52.57%
2.1.1 Apply the law of supply and demand and evaluate its effect on price determination.	55.26%	54.92%	62.50%	60.00%
2.1.4 Analyze factors that influence price cycles.	47.37%	49.73%	54.55%	47.62%
<b>PERFORMANCE STANDARD 2.2: BASIC ECONOMIC PRINCIPLES AS THEY RELATE TO AGRICULTURE BUSINESSES AND AGRICULTURE</b>	73.68%	50.82%	68.18%	65.71%
2.2.3. Differentiate between diversification and specialization.	73.68%	50.82%	68.18%	65.71%
<b>PERFORMANCE STANDARD 2.3: ECONOMIC DECISION-MAKING TOOLS TO INCREASE PROFITABILITY</b>	57.37%	47.70%	57.61%	57.14%
2.3.1. Distinguish between fixed and variable cost.	26.32%	29.51%	38.64%	45.71%
2.3.2. Summarize break-even costs.	73.68%	63.11%	71.59%	70.00%
2.3.3. Distinguish between marginal cost and marginal revenue.	86.84%	72.95%	79.55%	77.14%
2.3.4. Describe the four factors of production affecting agricultural production and agribusiness management decisions (land, labor, capital, and management).	52.63%	50.82%	64.77%	60.00%
2.3.5. Determine the profit maximizing level of production.	47.37%	29.51%	44.32%	40.00%
2.3.6 Describe the law of diminishing returns and how it relates to costs, production, and return on investments.	39.47%	32.79%	40.91%	45.71%
<b>CONTENT STANDARD 3.0: EXPLORE BUSINESS PLANNING AND ENTREPRENEURSHIP</b>	47.37%	40.98%	47.73%	38.86%
<b>PERFORMANCE STANDARD 3.1: EXPLORE ENTREPRENEURSHIP OPPORTUNITIES</b>	43.86%	38.80%	44.70%	38.10%

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3.1.5. Compare and contrast the different types of ownership structures, including sole proprietorship, partnership, limited liability company, and corporation.	43.86%	38.80%	44.70%	38.10%
<b>PERFORMANCE STANDARD 3.2.: DESIGN A BUSINESS PLAN</b>	52.63%	44.26%	52.27%	40.00%
3.2.2 Develop a plan including time investment, financial investment and capital investment needs	84.21%	59.02%	77.27%	54.29%
3.2.3. Evaluate financial feasibility of a business plan.	21.05%	29.51%	27.27%	25.71%
<b>CONTENT STANDARD 4.0: EXPLORE AGRICULTURE BUSINESS FINANCIAL CONCEPTS AND RECORD KEEPING SYSTEMS</b>	40.79%	40.30%	42.33%	42.86%
<b>PERFORMANCE STANDARD 4.1.: ACCOUNTING FUNDAMENTALS FOR FISCAL MANAGEMENT</b>	38.82%	34.43%	37.22%	33.21%
4.1.1. Compare cash and accrual basis accounting systems.	23.68%	19.67%	21.59%	18.57%
4.1.4. Determine fixed and variable costs for an agricultural enterprise.	50.00%	40.16%	43.47%	40.00%
4.1.5. Identify and apply financial ratios, including solvency, liquidity, and profitability.	31.58%	37.70%	40.34%	34.29%
<b>PERFORMANCE STANDARD 4.2: ANALYZE FINANCIAL STATEMENTS</b>	39.77%	47.18%	48.11%	48.89%
4.2.1. Differentiate between balance sheets, income statements, and cash flow statements.	21.05%	27.87%	34.66%	27.14%
4.2.2. Create a balance sheet for an agriculture enterprise.	36.84%	45.90%	53.41%	52.38%
4.2.3. Create an income statement for an agriculture enterprise.	42.11%	58.20%	45.45%	48.57%
4.2.4. Create a cash flow statement for an agriculture enterprise.	60.53%	57.38%	56.25%	65.71%
<b>PERFORMANCE STANDARD 4.3: AGRICULTURAL BUDGETS</b>	44.36%	38.17%	40.75%	46.12%
4.3.1. Explain the basic principles of budgeting.	31.58%	31.97%	34.66%	37.14%
4.3.2. Contrast the uses of enterprise, partial, and whole farm budgets.	68.42%	42.62%	44.89%	55.71%
4.3.3. Evaluate business performance in relation to budget projection.	42.11%	37.70%	31.82%	31.43%
4.3.4. Create and analyze a partial budget.	34.21%	40.16%	47.16%	52.86%
<b>CONTENT STANDARD 5.0: CREDIT, LAW, AND RISK MANAGEMENT IN AGRICULTURE BUSINESS</b>	50.00%	44.13%	48.39%	47.38%
<b>PERFORMANCE STANDARD 5.1: METHODS OF FINANCIAL RISK MANAGEMENT</b>	47.89%	41.48%	45.11%	44.00%
5.1.2. Explain the time value of money (Present & Future value).	39.47%	35.25%	40.34%	30.00%
5.1.3. Differentiate between operating and long-term loans.	47.37%	44.26%	53.41%	54.29%
5.1.4. Discuss factors that affect the cost of credit.	57.89%	55.74%	56.82%	58.57%
5.1.5. Calculate interest expense for amortized and equal principle loans.	47.37%	31.15%	39.77%	57.14%
5.1.6. Investigate the use of collateral in securing credit.	73.68%	59.84%	58.52%	67.14%

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5.1.11. Compare and contrast leasing and purchasing equipment.	21.05%	18.85%	23.30%	8.57%
<b>PERFORMANCE STANDARD 5.2: MARKETING IN RISK MANAGEMENT</b>	60.53%	57.38%	64.77%	64.29%
5.2.4. Discuss how forward contracting can reduce risk.	60.53%	57.38%	64.77%	64.29%
<b>CONTENT STANDARD 6.0: LAWS RELATED TO AGRICULTURE AND LAND OWNERS</b>	44.74%	46.35%	48.14%	48.05%
<b>PERFORMANCE STANDARD 6.1: AGRICULTURAL CONTRACT LAW</b>	53.29%	51.84%	53.69%	52.86%
6.1.2. List the four elements necessary for a contract.	51.32%	50.41%	49.43%	52.86%
6.1.4. Identify the situations in which farmers risk nonpayment for their farm commodities.	50.00%	52.46%	51.70%	45.71%
6.1.6. Discuss the risk that farmers face when forward contracting if the buyer declares bankruptcy.	60.53%	54.10%	64.20%	60.00%
<b>PERFORMANCE STANDARD 6.2: PROPERTY OWNERSHIP, TRANSFER AND LEASING</b>	31.05%	39.02%	39.89%	38.00%
6.2.7. Define real property.	26.32%	59.02%	57.95%	48.57%
6.2.9. List and define the two types of real property estates.	28.95%	40.98%	44.32%	41.43%
6.2.10. List the methods of acquiring real property ownership.	18.42%	18.85%	24.43%	22.86%
6.2.12. List and define the two major types of deeds.	28.95%	33.61%	28.98%	35.71%
6.2.17. List the reasons for appraising land and buildings.	57.89%	59.02%	61.36%	54.29%
6.2.19. Describe various rights of ownership (Right-of-ways, zoning, mineral, water, conservation easements).	36.84%	42.62%	42.05%	38.57%
<b>PERFORMANCE STANDARD 6.3: COMMON AGRICULTURAL LAWS</b>	61.84%	53.69%	57.67%	63.57%
6.3.6. List and define the three types of employees and outline employer liabilities for the acts of each.	26.32%	26.23%	21.59%	34.29%
6.3.7. List employer responsibilities to employees.	68.42%	45.90%	53.41%	60.00%
13: 6.3.13. Discuss brand laws in Idaho.	76.32%	71.31%	77.84%	80.00%
<b>CONTENT STANDARD 7.0: AGRICULTURE MARKETING AND SALES PLANS</b>	50.00%	42.62%	45.45%	51.43%
<b>PERFORMANCE STANDARD 7.4: INVESTIGATE MARKETING STRATEGIES AND ACTION PLANS</b>	50.00%	42.62%	45.45%	51.43%
7.4.2. Describe the importance of the four Ps (product, price, place, promotion) in marketing.	57.89%	36.07%	47.73%	37.14%
7.4.7. Calculate the financial return of a marketing plan.	42.11%	49.18%	43.18%	65.71%
<b>CONTENT STANDARD 8.0: AGRICULTURAL SALES</b>	56.14%	52.64%	54.80%	60.63%
<b>PERFORMANCE STANDARD 8.1: TRAITS OF QUALITY SALESPEOPLE</b>	43.86%	51.91%	50.38%	59.05%

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8.1.2. Identify personality traits of a good salesperson.	43.86%	51.91%	50.38%	59.05%
<b>PERFORMANCE STANDARD 8.2: CUSTOMER RELATIONS IN AGRICULTURAL SALES</b>	62.28%	53.01%	57.01%	61.43%
8.2.1 Discuss the importance of customer relations.	43.86%	40.98%	48.86%	49.52%
8.2.2. Demonstrate good customer relations.	100.00%	88.52%	85.23%	82.86%
8.2.4. Demonstrate appropriate methods for handling customer complaints.	71.05%	53.28%	55.11%	68.57%
<b>CONTENT STANDARD 9.0: CAREER OPPORTUNITIES IN THE AGRICULTURAL BUSINESS FIELD</b>	54.14%	48.01%	52.76%	53.88%
<b>PERFORMANCE STANDARD 9.1: EMPLOYMENT FIELDS IN AGRICULTURAL BUSINESS</b>	54.14%	48.01%	52.76%	53.88%
9.1.1. List and describe the types of employment opportunities in agriculture business systems.	52.63%	43.44%	42.61%	52.86%
9.1.2. List and describe the types of employment opportunities in agriculture marketing and sales.	63.16%	49.18%	53.41%	54.29%
9.1.3. Explore education and training for agriculture careers in sales, marketing, and business management.	28.95%	27.87%	39.77%	37.14%
9.1.4. Create an employment resume.	76.32%	72.13%	75.57%	71.43%
<b>CONTENT STANDARD 11.0: SUPERVISED AGRICULTURAL EXPERIENCE (SAE)</b>	50.88%	49.18%	54.55%	60.95%
<b>PERFORMANCE STANDARD 11.1: MAINTAIN A SUPERVISED AGRICULTURAL EXPERIENCE</b>	50.88%	49.18%	54.55%	60.95%
11.1.1. Accurately maintain SAE record books.	50.88%	49.18%	54.55%	60.95%