SCHOOL OF SCIENCE AND TECHNOLOGY
October, 2013 Examination

Course Code: AEM 753

Course Title: FARM MANAGEMENT

INSTRUCTION: ANSWER ONLY 4 QUESTIONS   **TIME: 2 ½ HOURS**

1. a. What is farm management?
   b. State the advantages of keeping farm records.
   c. What are the basic in formations needed for farm records?
   d. State the characteristics a good farm manager.

2.a. i. What is efficiency?
      ii. What are the measures of efficiency of a farm?
   b. Mention the decision rules and strategies to deal with risk and uncertainties.
c. Mention the uses of Resources.
d. Outline the tips for making profit in a livestock enterprise.

3. a. What are the characteristics of farm land?
b. As a professional, what advice would you offer to a farmer when land is limited in supply, in order
to enhance his productivity?
   c. In what ways can the gross margin per man-hour be increased?
d. Identify five measures generally used by Nigeria small scale farmers to reduce risk.

4. a. i. What are resources?
      ii. Name the different types of resources.
      iii. Why do we manage resources?
b. Mention the steps in problem solving approach in farm management.
c. Differentiate between budgeting and farm budget.

5. a. What are the methods of gatheringfarm data?
b. i. Define valuation
ii. What are the various methods of valuation?
c. Name the two steps involved in taken a farm inventory
d. Define farm liability.
e. Mention the classes of liabilities, giving examples.

6. a. What is net worth statement?
b. i. What are the measures of financial success and capital position of a farm?
      ii.Define each of these measures.
 c. When is a farm said to be solvent?
    d. What are theindicators of solvency?
e. Define each of these three indicators.