



**NATIONAL OPEN UNIVERSITY OF NIGERIA  
FACULTY OF AGRICULTURAL SCIENCES  
SECOND SEMESTER EXAMINATION  
JANUARY/FEBRUARY, 2018**

**Programme: Agricultural Extension and Management**

**Course Title: Farm Business Organization**

**Course Code: AEM 451**

**Credit Unit: 3**

**Total Score: 70 Marks**

**Time Allowed: 3 Hours**

**INSTRUCTION:**

**Answer Compulsory question 1 (30 marks) and any 4 questions (10 marks each)**

1. Conceptualize the term Farm Operations in any agricultural enterprise. **10marks**
  - b. How do you attribute a Farm under a production sub-system in any enterprise? **10marks**
  - c. How do extension agents perceive farm management? **10 marks**
2. Enumerate on the decisions a farm manager make towards achieving best results and the desired goalsof his business. **8 marks**
  - b. Outline any four attributes of the Farm Manager. **2 marks**
3. List and explain the factors to be considered before establishing a farm using any arable crop as a guide. **10marks**
4. Highlight on any five functions of the Farm Manager. **6 marks**
  - b. Briefly explain on the benefits of complete Budget. **4 marks**
5. Explain the types of farm Records and their uses in any farm enterprise. **10 marks**
6. Discuss the various steps in Decision making. **7 marks**
  - b. What arethe sources of Risk in Agriculture? **3 marks**
7. Explain the concept of production efficiency. **4 marks**
  - b. What do you understand by Budgeting? **2 marks**
  - c. What are “Current and Fixed or Long – term Assets” **4 marks**