

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