Summer Examinations 2015

LEM301615N

MODULE TITLE          Strategic Farm Management
LEVEL                Six
TIME ALLOWED         Three hours

Instructions to candidates:

- Enter your student number not your name on all answer booklets.
- Answer three out of six questions.
- All questions are equally weighted.
- Begin each answer in a separate booklet; label each booklet clearly with the number of the question you are answering.
- This is a seen paper. Questions have been distributed to candidates two weeks prior to the examination.
- Neither books nor notes may be taken into the examination.

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Answer **three** out of **six** questions.

1. Discuss the concept of Integrated Farm Management and its relevance to modern agriculture. Evaluate its significance to the farm business in relation to rising input costs and changing market demands.  
   
   **(25 marks)**

2. Identify and evaluate the opportunities to farm businesses in producing renewable energy alongside their existing farm operations. With specific reference to solar energy discuss the major issues that must be considered including planning, local opposition, capital costs, contracts and tariffs. 
   
   **(25 marks)**

3. Explain, with the use of examples, what is meant by ‘Continuing Professional Development’. Evaluate its importance to both the manager and the farm business itself. 
   
   **(25 marks)**

4. Recent issues relating to agricultural meat products including the ‘Horse meat’ Scandal of 2013 have resulted in reduced consumption and loss of public confidence. Specify the procedure within the EU for establishing traceability and quality control for two animal production systems from sourcing ‘genetic material’ to marketing the end product/s. Include a justified selection of:

   i. Information system;
   
   ii. Physical recording mechanism;
   
   iii Integration with a financial records package.

   **(25 marks)**

5. Identify a range of short and long-term management objectives for agricultural businesses within a reporting framework. Critically analyse the value of both forward projection of past internal performances and for farm business benchmarking. 
   
   **(25 marks)**

6. Explain the concept of farm diversification and identify why a significant number of farmers have chosen to expand their businesses in this way. Discuss the most important criteria that a farmer should consider before deciding which rural diversification will be the most practical and economic choice. 

   **(25 marks)**

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**End of Paper**