



TEXAS TECH UNIVERSITY

College of Agricultural Sciences & Natural Resources

Department of Animal and Food Sciences

NACTA 2013 Agricultural Business

Date: April 3, 2013

Contact: Marty Middleton
Marty.middleton@ttu.edu

Rules:

The Agricultural Business Contest shall consist of two parts.

1. Part I is a 100 point, broad-based, individual knowledge exam (multiple choice and true/false) covering a number of areas including, but not limited to, the following:
 - Economic Principles (micro and macro)
 - Cooperatives
 - Agricultural Finance
 - Entrepreneurship
 - Agribusiness Management
 - Sales
 - Marketing (commodity and product)
 - Business Law
2. Part I will be completed by each contestant first and then he/she will be given Part II.
3. Part II is a 200 point, individual problem solving/decision making exam and requires extensive calculations. Contestants can use a basic, nonprogrammable calculator on Part II of the exam.
4. Part II includes, but is not limited to, the following areas:
 - Financial Statements - preparation and interpretation
 - Financial Analysis - calculations of standards and ratios
 - Marketing Problems - hedging, options, buying and selling basis, results from cash contracting strategies, etc.
 - Budgeting - cash flow, enterprise, and partial budgets
 - Production Costs - calculations and analysis
 - Time Value of Money - calculations and analysis
 - Depreciation Methods - calculations
5. A team shall consist of four (4) members, competing individually. The team score will be the total of the three (3) high scores by team members. Schools may enter additional individuals. All contestants participating in the contest are eligible for individual awards.
6. If an overall tie occurs (individual or team), Part II scores will be used in determining the winner. First, the overall scores of Part II will be compared. If the tie remains unbroken, Part II-A scores will be compared (Part II will be divided into several different sections). If the tie remains, the process will continue with Part II-B; then Part II-C; and so on until the tie is

broken. If the tie remains unbroken, Part I scores will then be compared in the same manner as above (question by question) until the tie is broken.

7. Students should arrive with a #2 pencil and an optional basic, nonprogrammable calculator for Part II. There shall be no communication between contestants at any point during the contest. Books, notes, paper, etc. are not allowed to be brought into the room. Contestants will be provided with the necessary answer sheets.
8. The contest coordinator's announcement of scores and winners will be final. Copies of team scores and results will be available to each team following the awards ceremony.