Jack and Joanie are a young couple, expecting their second child, and considering the transition from a two-income to a single-income household. To replace Joanie’s lost income, they’re considering starting small-scale flower and sheep enterprises on their family farm. But Jack and Joanie are hesitant and understandably worried about their finances. They wonder: Is our plan feasible? Can we afford to make this change? What can we do to ensure we’re making the right farm management decisions? How will we know if we are succeeding?

***Getting on Track: Better Management   
through Basic Financial Statements***

In this course, you will follow Jack and Joanie as they struggle with the familiar challenges of managing a growing family farm. You’ll learn with them how to create and use four basic financial statements to analyze the financial health of their business, understand the financial impact of management decisions, and plan for the future. Along the way, you’ll practice creating financial statements for your own business.

Financial statements covered include:

* Cash flow statement
* Balance sheet
* Income statement
* Statement of owner equity

*Getting on Track: Better Management through Basic Financial Statements* is an interactive e-Learning course designed to help farmers and ranchers learn to use basic agricultural financial statements to help them manage their business. The course consists of five lessons, one for each of the four basic financial statements and one detailing how these statements can be used together to perform farm management analyses. Included in the course are a variety of resources to help you create and manage financial statements for your own business. These include pre-programmed templates and step-by-step instructions for each financial statement.

*Getting on Track: Better Management through Basic Financial Statements* is CD/web-based, e-learning course from RightRisk™, a risk management education product developed by the RightRisk Education Team. RightRisk™ is an innovative risk research and education effort to help you the farmer or rancher understand and explore risk management decisions and evaluate the effects of those decisions. More information on RightRisk ™ is available at <http://RightRisk.org>.

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