

2022 NACTA Agricultural Business Contest

Hosted by Nebraska College of Technical Agriculture

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Agricultural Business Contest Official Rules

There will be two components to the Ag Business Contest.

1. Part I is a 150-point individual knowledge exam (multiple choice, computation, and true/false) covering, but not limited to, the following disciplines:
 - Microeconomics
 - Macroeconomics
 - Ag Economics
 - Entrepreneurship
 - Ratio Analysis
 - Agribusiness Management
 - Production Functions
 - Sales and Sales Communications
 - Ag Marketing
 - Ag Business Law
 - Ag Finance
 - Time value of money
 - Depreciation methods
 - Absolute and comparative advantage

Contestants can use a basic, non-programmable calculator on Part I of the exam. The use of cell phones to perform calculations is prohibited.

2. Part II is a 150-point group exercise. Each member of the team will earn the same group score. The group score will be added to each team member's individual score from Part 1 for a maximum individual score of 300.

A case study about an agribusiness operation in the local region will be posted one month prior to the contest. Included with business background will be some options to consider. Teams will have until the contest date to come up with a plan for the agribusiness that incorporates one or more of the options.

At the contest, teams will have five (5) minutes to present their plan. Two (2) minutes will be allowed for set-up. Judging of the teams will be based on the presentation only (no written material). PowerPoint will be available to use for the presentations. All schools will need to bring a USB drive with their PowerPoint presentation on it. We will provide a computer and projector. Computer will have Microsoft Office.

Only members of the presenting team will be allowed in the presentation room. Team members should NOT shake hands with the judges before presenting.

3. Teams and contestants: Two-year and four-year teams will evaluate the same contest components. Separate awards will be made for both team and overall individuals in each division. A team shall consist of four (4) members, competing individually in Part I and together in Part II. The team score will be the total of all four team members' individual scores for a maximum team score of 1200. Only one designated official team from each school shall compete for team awards and official team members must be designated in advance. Only contestants on the official team are eligible for individual awards. Schools may enter additional unofficial contestants who will complete only in Part I of the contest. Unofficial contestants must pay full registration fees but will not lose eligibility to compete in this contest in the future.
4. Eligibility: All contestants must be currently enrolled in a two-year or a four-year institution and pursuing an undergraduate degree. A competing individual may compete in this contest up to four times as an official contestant in a national NACTA Agricultural Business Contest, twice in the Two-year division and twice in the Four-year division. A contestant that placed in the top three in the contest in the previous year is still eligible to compete in the same contest for another year of competition.
5. Three hours will be allowed to complete both parts. One half of the teams will present on Part II while the other half completes Part I. The groups will then switch. Team members work as individuals on Part I only.
6. If an overall tie occurs (individual or team), Part I scores will be used in determining the winner. If Part I does not break a tie, a coin toss will be used.
7. Students should arrive with a #2 pencil and a basic, non-programmable calculator for Part I.
8. There shall be no communication between contestants of opposing teams at any point during the contest. Students can communicate with their own teammates only during Part II of the contest. Books, notes, paper, etc. are not allowed to be brought into the room for Part I of the test.
9. Contestants will be provided with the necessary answer sheets.
10. The contest coordinator's announcement of scores and winners will be final.