



## Accounting practices for competitiveness in family farms in the Mamanguape Valley

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### **ABSTRACT**

This study addresses the importance of accounting practices in the competitiveness of family farms in the Mamanguape Valley region. Family farms play a crucial role in the local economy, but they face challenges in staying competitive in the ever-evolving agricultural market. The study highlights the need to adopt efficient and strategic accounting practices, going beyond the simple recording of financial transactions. The objective is to analyze the accounting strategies that can increase the sustainability and competitiveness of these properties, contributing to the economic and social development of the region. The research investigates the accounting management practices used, identifies challenges faced by rural landowners in implementing these practices, and highlights the benefits obtained by those who apply them correctly. The methodology used involved a field research with owners and managers of family rural properties, using electronic questionnaires. The results indicate a diversity of methods used for financial control, with most keeping detailed records of expenses and revenues. The study highlights the importance of continuing education and access to financial and technological resources to strengthen accounting management in family farms. It is concluded that efficient accounting practices are fundamental for the competitiveness of these properties, directly influencing decision-making and contributing to the sustainable development of the Mamanguape Valley region.

**Keywords:** Family farming, Agricultural competitiveness, Accounting practices.

### **1 INTRODUCTION**

The Mamanguape Valley region concentrates a large number of family farms, which play a crucial role in the local economy. However, these farms often struggle to remain competitive in the ever-evolving agricultural market. In this way, the adoption of efficient accounting practices can be a crucial differentiator. This study presents an analysis of the accounting strategies that can increase the sustainability and competitiveness of these rural properties, with the objective of contributing to the economic and social development of this region of the Mamanguape Valley.

Accounting practices play a crucial role in the management of family farms. Given the increasing complexity of the business environment and the need to adapt to market changes, it is crucial for these properties to adopt efficient and strategic accounting practices. Accounting goes beyond simply recording financial transactions. It plays a strategic role in decision-making, allowing the control of production costs, the analysis of profitability and the identification of growth opportunities.



One of the essential practices is the recording and control of all expenses and income of the property. This includes correctly classifying expenses and revenues, utilizing proper inventory valuation methods, and preparing accurate financial reports. Finally, it is important to emphasize that accounting practices must be adapted to the specific characteristics and needs of each family farm.

By adopting efficient and strategic accounting practices, these properties can increase their competitiveness and achieve better financial results. The central problem lies in the lack of adoption and effective application of adequate accounting practices in small family farms in the Mamanguape Valley. This gap affects the ability of these farms to manage resources, optimize costs, assess profitability and, consequently, remain competitive in the local and regional agricultural market.

The lack of a solid accounting structure can hinder financial decisions and make it difficult to identify areas of improvement and opportunities for growth. Therefore, it is essential to address this issue in order to strengthen the economic base of family farms in the region.

In view of the above, the present research aims to answer the following question: What accounting management practices are used by family farms as an aid to decision making?

The objective of this research was to investigate which accounting management practices are used by family farms as an aid to decision making. And the specific objectives are: (i) To verify the current adoption of accounting practices in family farms in the Mamanguape Valley; (ii) Identify the main challenges and obstacles faced by family farmers in implementing effective accounting practices; (iii) Demonstrate the tangible and intangible benefits obtained by family farms that correctly apply recommended accounting practices and (iv) Present specific recommendations to improve and optimize the implementation of accounting practices in family farms in order to increase competitiveness in the Mamanguape Valley region.

The present study is justified by the great importance of accounting practices for the sustainability and competitiveness of family farms, which represent a significant portion of the agricultural sector in the Mamanguape Valley. Currently, these properties face unique challenges related to financial and accounting management, often being limited by resources and technical expertise.

In addition, the Mamanguape Valley region has specific geographic and socioeconomic characteristics that directly influence the dynamics of agricultural activities. Therefore, understanding and promoting effective accounting practices in this context is crucial for boosting the competitiveness of these properties, contributing to the local economy and the well-being of the communities involved.

Through this study, we seek to provide concrete information and pragmatic recommendations that can be applied in the field, aiming to improve the operational efficiency and economic sustainability of family farms in the Mamanguape Valley region.



On the other hand, the study is limited to descriptive research, through a structured questionnaire, addressing the accounting management practices used by family farms as an aid to decision making. The subjects of this research were the owners and managers of small family farms in the Mamanguape Valley, as well as accounting professionals who work in this context.

## **2 THEORETICAL FRAMEWORK**

### **2.1 FAMILY FARMING**

Family farming is a business model made up of members of a family nucleus, where each one has their function of adding value with their work to the company. According to the 2017 – 2018 Census of Agriculture, it shows that 76.8% of the 5.073 million rural establishments in Brazil are characterized as belonging to family farming.

In a scenario of growing participation in various activities of the rural sector, family farming needs strong planning aligned with its business, which unfortunately sometimes does not happen, because planning is precarious or even non-existent (SEPULCRI, 2004). During the planning process, the producer needs to understand what are the strengths and weaknesses offered on his property in order to seek improvements in a way that best suits the reality of the facts that occurred.

For a complete economic-financial analysis, another tool that must go hand in hand with planning is control, these two elements must be highlighted in the good financial management of family farming. Control is a managerial function, which enables the identification and correction of failures and errors that may cause divergences in the planned results, it prevents the objectives and goals achieved from being no different from what was initially intended (SEPULCRI, 2004).

So, there is a lot to develop in the family farming scenario, as it is a sector with an interesting productive capacity. However, this capacity is little explored, either due to a lack of resources that encourage producers to seek help to leverage their company's results, or due to little access to the development of new technologies such as machinery and equipment that facilitate and increase the pace of production.

### **2.2 RESOURCES FOR THE OPERATION OF AGRICULTURAL ENTERPRISES**

Every human and/or business activity needs resources to be carried out, whether it is a simple activity or one of large proportions. Thinking about the scenario of small rural properties, it is highlighted that they coexist, over the years, with scarce resources and alternative uses. The scarcity of these resources is one of the factors that most needs to be reviewed, considering that the difficulties experienced in rural properties are transferred to the price policies of a given region, negatively affecting the lives of citizens (Santos, Marion and Segatti, 2009).



The more capital, human and technological resources are available to farmers, the better their qualitative and quantitative results will be, that is, in addition to producing more, they can offer products with higher quality, food security and the ability to see the population grow together with this situation. Whether it is a small or large production, agricultural properties act to supply the market and, as such, need investments, policies and attention so as not to have to interrupt or replace the activities they conduct (Santos, Marion and Segatti, 2009).

In addition to financial, technological and human resources, one cannot ignore natural resources, those that derive from the environment, influence the activities carried out and receive influence from them. These are important, exhaustible resources whose fragile balance is threatened, which means that current agricultural producers also have to worry about sustainability and environmental preservation issues (Bastos et al., 2015).

It is noteworthy that more and more different professions have been specializing in agricultural activities, aiming to modernize them, make them more effective and ensure that they are not interrupted, even if they present high degrees of difficulty. Engineers, managers, economists, among many other professionals, have been dedicating their studies and training to agriculture and the need to help producers to grow constantly, making better use of the resources they can obtain (Bastos et al., 2015).

All activities require the right resources for their operation to occur satisfactorily, but when it comes to family farming, the scenario is not the best in view of the difficulties of small producers. There is a constant shortage of machinery and equipment to leverage the results, that is, without resources the producer reduces his result in an unsatisfactory way, presents fewer products in the market, thus directly influencing the prices of the products offered to the population.

### 2.3 ACCOUNTING PRACTICES IN SMALL FARMS

Accounting practices refer to a set of rules, conventions, principles, and guidelines followed by accounting professionals in preparing and presenting financial statements. They are critical to ensuring the consistency, reliability, and comparability of an organization's financial information.

The existence of distinct accounting practices, at the same time that it allows a better adaptation to the reality of each entity, has been a challenge for a better understanding and comparability of information of an economic and financial nature. The process of convergence of international accounting standards aims to facilitate the communication process between the different users of the financial statements.

According to Vale e Silva (2009) and Almeida and Anjos (2018), the importance of introducing rural accounting to improve the management of production routines, helping the decision-making process of small-scale rural producers, seeking to increase their income. Rural accounting would be a management tool



that aims to develop a less uncertain productive environment in rural territories, enabling rural producers to have greater control of their activities and, thus, aims to increase their profitability.

The majority of rural landowners in this category employ simple and incomplete tax accounting; For these subjects, this fully applied managerial tool would be seen as an imposition by accountants. The information process becomes expressive and decisive in the business world in such a way that the user, in this case the rural producer, needs to know the type of information that allows him to always choose the best alternative.

In Oliveira's (1996) view, the information system directly influences three levels: the strategic, the tactical and the operational. Where, the strategic level considers the interaction between internal information and the business environment (external). The tactical level, on the other hand, considers the agglutination of information from a result area and not from the enterprise as a whole. As for the operational level, it considers the formalization, mainly through written documents, of the various information established for the production process.

Farmers have become more dependent on knowledge, information, and technology to decide on production needs. "Information is a product of analysis of the company's existing data, duly recorded, classified, and organized, related and interpreted within a context to transmit knowledge and allow optimal decision-making" (Oliveira, 1996, p. 36).

There is then an evident need for a broad change in the attitude of rural producers, which enables improvement in management. It is necessary to introduce new accounting procedures and techniques, such as adequate use of technology for the sustainability of agricultural activity, cost management models, and management information systems.

## 2.4 FACTORS IMPACTING SMALL FARMS

Small farms face multifaceted challenges that directly influence their accounting practices and, consequently, their competitiveness. Among the main impacting factors, aspects such as access to agricultural credit, technology and innovation, natural resource management and public policies to support rural development stand out.

Access to agricultural credit is a critical element for strengthening small rural properties. As described by Aguiar *et al.* (2019), credit lines can be characterized as funds allocated to small, medium, and large farmers, intended for operation, investment, and sales expenses, provided from both public (such as BNDES) and private (including cooperatives, among others) sources. The availability of adequate and affordable financial resources can be a catalyst for the implementation of more sophisticated accounting practices and the adoption of technologies that drive productivity and competitiveness.



In addition, the integration of technology and innovation plays an increasingly important role in the management of rural properties. The introduction of information systems and the use of data analysis tools can enhance the ability to monitor and make evidence-based decisions. According to Lamas (2022), the effective application of technology in agricultural production systems can result in significant gains in efficiency and productivity, contributing to the competitiveness of small farms.

The sustainable management of natural resources is another crucial aspect for the competitiveness of family farms. According to Souza *et al.* (2023), the implementation of sustainable agricultural practices not only promotes the conservation of the environment, but can also result in reduced production costs and access to differentiated markets, conferring competitive advantages.

The influence of public policies in the context of small farms cannot be underestimated. Incentive programs for family farming and differentiated credit policies play a crucial role in promoting competitiveness and strengthening the agricultural sector at the local and regional levels (Souza *et al.* 2023).

In short, understanding the factors impacting small rural properties is essential for the formulation of effective accounting strategies that promote competitiveness in the Mamanguape Valley.

### **3 RESEARCH METHODOLOGY**

In order to effectively conduct this study, it was necessary to use a methodological process based on inductive methods, prioritizing descriptive research.

According to Santos (2012), the scientific method is an ordered device, a set of systematic procedures that the researcher employs to obtain adequate knowledge of the problem he or she proposes to solve. In a broad sense, it is the order that must be imposed on the various processes necessary to achieve a given end or a desired result. Therefore, by the method of inductive reasoning, generalization derives from observations of cases of concrete reality, the inductive argument is based on premises.

The research was also characterized as descriptive, and, as for the procedures, a field research was carried out, whose main purpose is to describe the aspects of a certain phenomenon, population or establishment.

Regarding the approach, the present research employs an empirical approach, using a multiple-choice questionnaire as a data collection instrument. The questionnaire was developed with the objective of obtaining information on the accounting practices adopted by family farms in the Mamanguape Valley, as well as their impact on the competitiveness of these properties.

The application of an electronic questionnaire through the Google Forms® platform was used *as a research method*. The research participants were the managers and/or owners of family farms located in the Mamanguape Valley. Social networks, as well as the instant messaging application *WhatsApp Messenger*®,



were also used to disseminate the survey to rural producers in the region, highlighting that the participants answered the survey voluntarily and anonymously.

The questionnaire was built based on the possible accounting practices necessary for the financial health and sustainability of rural properties, consisting of 5 questions, of which only 2 were open and the others with predefined multiple-choice alternatives, with only those that sought to know the individual opinion of each respondent being open. The data were processed through the *Google Forms® platform*, with the construction of graphs of the interviewees' answers and descriptive analyses of the sample.

One limitation is that it was not possible to statistically calculate the sample, since it was not possible to list the total or approximate number of family farms that make up this region. A non-probabilistic sample was then defined.

#### 4 ANALYSIS OF RESULTS

In order to investigate the impact of accounting practices on the competitiveness of family farms in the Mamanguape Valley, the data collected and the analyses carried out provide an in-depth view of the financial and economic dynamics of these enterprises. This section highlights the significant findings, providing valuable insights for management and strategic decision-making.

It is critical to understand that accounting practices not only reflect the financial reality of properties but also play a crucial role in determining their competitiveness in the market. In this context, the results presented below offer a detailed view of the effects of these practices, as well as the variables that directly influence the competitiveness of family farms in the Mamanguape Valley.

Chart 1 - Breakdown of income and expenditure records

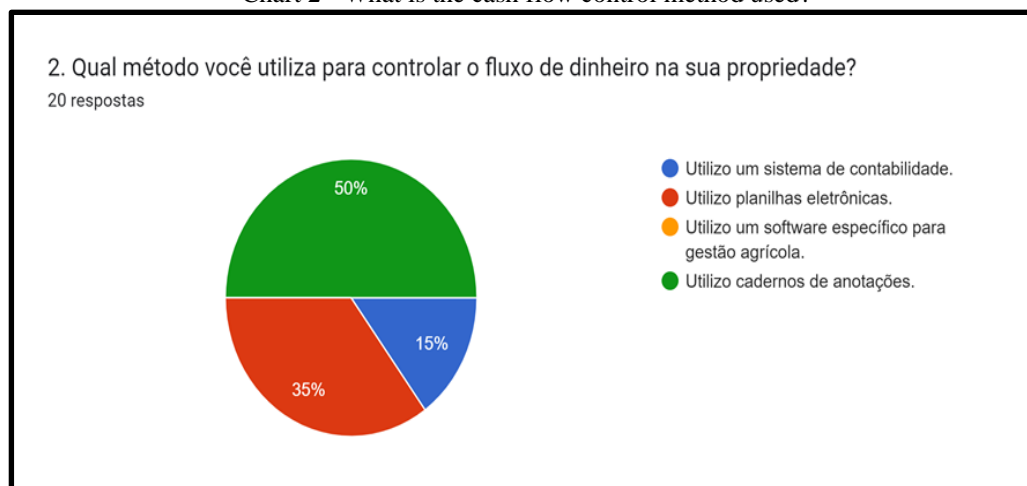


Source: prepared by the authors, based on data from the 2023 survey

The result of the question shows that the majority of respondents, about 65%, stated that they keep detailed records of expenses and revenues on their rural properties. This is a positive sign, as keeping a detailed record of financial operations is a crucial practice for effective property management. These records provide a clear picture of the financial health of the business, making it possible to identify areas of efficiency and opportunities for improvement.

However, it is important to note that approximately 35% of respondents admitted to not keeping detailed records. This may indicate the need for awareness and education about the importance of accounting in the management of family farms. The lack of detailed records can make it difficult to accurately assess financial performance and make informed decisions, which can impact competitiveness in the market.

Chart 2 - What is the cash flow control method used?



Source: prepared by the authors, based on data from the 2023 survey

The results reveal a variety of methods used by farmers to control the flow of money on their farms in the Mamanguape Valley.

The majority of respondents, approximately 50%, stated that they use notebooks to perform financial control. While this is a manual approach, it can be an effective way to keep detailed and accessible records, especially for those who prefer a tangible form of financial organization.

A significant number, about 35%, choose to use spreadsheets for financial control. This method offers the advantage of digital organization and the ability to perform automatic calculations, which can make it easier to analyze and track finances over time.

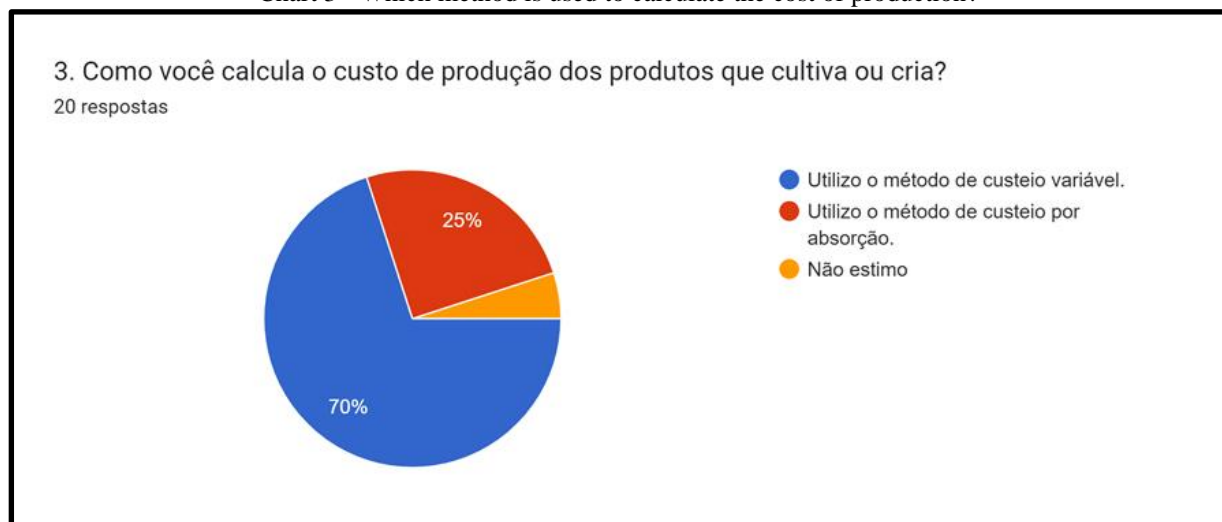
Surprisingly, none of the interviewees mentioned the use of specific software for farm management. This may indicate an opportunity for farmers to explore more specialized solutions that can offer functionality specific to the agriculture industry, such as production cost tracking, inventory management, and revenue forecasting.



Only 15% of respondents said they use an accounting system. While this is a highly structured and formal method of financial control, it may be less common among family farmers due to its complexity and the need for more advanced accounting skills.

In summary, the results show a diversity of approaches adopted by family farmers in the Mamanguape Valley to control the flow of money on their properties. Each method has its advantages and challenges, and choosing the most suitable method depends on the individual preferences and needs of each farmer.

Chart 3 - Which method is used to calculate the cost of production?



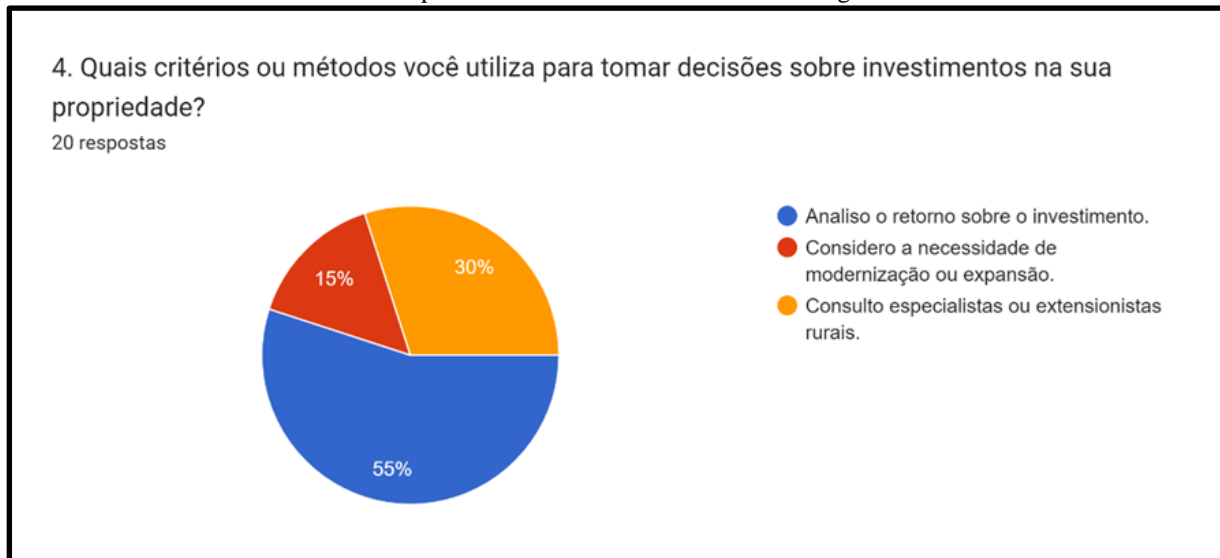
Source: prepared by the authors, based on data from the 2023 survey

The result of the survey indicates that the majority of respondents, approximately 70%, use the variable costing method to calculate the cost of production of products on their rural properties. This is a positive indicator, as the variable costing method only takes into account variable costs directly related to production, providing a more accurate and immediate view of the costs associated with each production unit. This can be particularly useful for assessing profitability and efficiency in crop or livestock production.

On the other hand, about 25% of the interviewees stated that they use the absorption costing method. This method incorporates both variable and fixed costs in the calculation of the cost of production. While this is a valid approach, it can be more complex and less immediate compared to variable costing.

Surprisingly, only 5% of respondents stated that they did not estimate the cost of production. This may indicate an opportunity for education and support for farmers who have not yet incorporated this practice into their management. Detailed knowledge about production costs is essential for strategic decision-making and competitiveness in the agricultural market.

Graph 4 - Methods used in decision-making



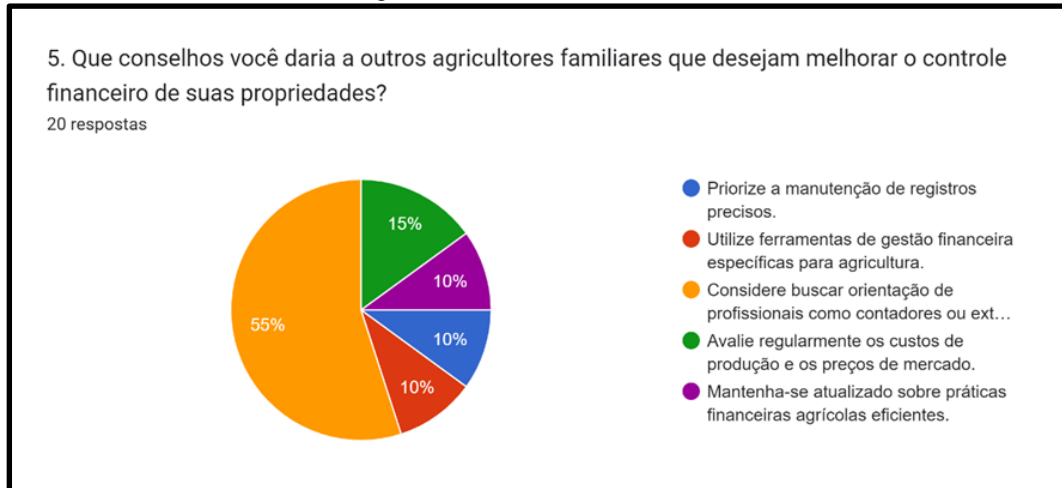
Source: prepared by the authors, based on data from the 2023 survey

The majority of respondents, about 55%, prioritize analyzing return on investment when making decisions. This is a crucial criterion that is quite prudent because it allows you to assess the financial viability of an investment. By considering the expected return relative to invested capital, farmers can make more informed choices that align with their long-term financial goals.

Another significant group, approximately 30% of respondents, demonstrate confidence in consulting rural specialists or extension agents when making investment decisions. This is a wise approach, as turning to professionals with experience and specialized knowledge can provide valuable *insights* and up-to-date information on best practices and the latest technologies available for agriculture.

Finally, 15% of respondents consider the need for modernization or expansion when making investment decisions. This approach indicates a strategic vision, recognizing the importance of keeping the property up-to-date and competitive in the market. Modernization and expansion can be essential for maintaining or improving operational efficiency and profitability in the long run.

Figure 5 - Advice for other farmers



Source: prepared by the authors, based on data from the 2023 survey

The majority of respondents, about 55%, highlight the importance of seeking professional guidance, such as accountants or rural extension workers. This is a very pertinent recommendation, as specialized professionals can offer specific insights for agriculture, helping to optimize the financial aspects of the property.

Another tip that 15% of respondents emphasize is regularly evaluating production costs and market prices. This is an essential practice for maintaining the competitiveness and profitability of the property, allowing for adjustments as economic and market conditions change.

The 10% of respondents who suggest prioritizing accurate record-keeping and the use of agriculture-specific financial management tools offer practical and fundamental advice. Keeping detailed records and utilizing appropriate tools makes it easier to keep track of the financial aspects of the property and can lead to more informed decisions.

Finally, the 10% who indicate the importance of staying up-to-date on efficient agricultural financial practices highlight the need for continuous education and the search for up-to-date knowledge in the area.

## 5 FINAL THOUGHTS

The present study sought to analyze the accounting practices adopted by family farms in the Mamanguape Valley region, with the objective of understanding their impact on the competitiveness and sustainability of these enterprises. Through the application of questionnaires and analysis of the results, it was possible to obtain valuable insights into the financial dynamics and accounting management of these properties.

### 1. Adoption of Accounting Practices and Competitiveness:



The survey revealed that most respondents recognize the importance of accounting practices, such as detailed recording of revenues and expenses, cash flow control, and calculation of production costs. However, a significant portion still do not adopt such practices effectively. This highlights the need for awareness and education about the relevance of these tools for competitiveness in the agricultural market.

#### 2. Challenges in the Implementation of Accounting Practices:

The study identified challenges faced by family farmers in implementing effective accounting practices. Among them, the lack of resources and technical knowledge were highlighted as significant obstacles. This finding highlights the importance of training programs and access to resources to strengthen the capacity of these properties in accounting management.

#### 3. Financial Control and Decision Making Methods:

The diversity of methods used for financial control, including the use of notebooks, spreadsheets, and accounting systems, reflects the adaptation of family farmers to their individual preferences and needs. However, the low adoption of specific software for agricultural management suggests a possible gap in the exploration of more specialized tools that could contribute to more efficient management.

#### 4. Production Cost and Decision Making Criteria:

Most respondents use the variable costing method to calculate the cost of production, demonstrating a more immediate approach focused on costs directly related to production. In decision-making, the analysis of the return on investment was highlighted as the main criterion, evidencing the farmers' concern with the financial viability of their investments.

#### 5. Advice and Recommendations:

Seeking professional advice, such as accountants and rural extension workers, was emphasized as crucial. In addition, the regular evaluation of production costs and market prices, the maintenance of accurate records, and the use of financial management tools were highlighted as essential practices for competitiveness. The importance of staying up-to-date on efficient agricultural financial practices was also highlighted.

#### 6. Limitations and Future Recommendations:

The study recognizes the limitation related to the lack of a statistically calculated sample, due to the difficulty in obtaining accurate data on the total number of family farms in the region. It is therefore recommended that future research address this limitation and broaden the sample for a more comprehensive analysis.

#### 7. Contributions and Practical Implications:



This study contributes to the understanding of accounting practices in family farms in the Mamanguape Valley and highlights the importance of such practices for the competitiveness of these enterprises. Practical implications include promoting educational programs, access to resources, and raising awareness of the effectiveness of accounting tools for the sustainable development of these properties.

In conclusion, the effective implementation of accounting practices adapted to the reality of family farms in the Mamanguape Valley is crucial to boost their competitiveness in the agricultural market. Actions aimed at training, awareness, and access to resources can play a fundamental role in this process, contributing to the economic and social strengthening of this important portion of the regional agricultural sector.



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## APPENDIX A – QUESTIONNAIRE

### **1. Do you keep detailed records of expenses and revenues on your farm, such as input purchases and product sales?**

Mark only one oval

- Yes, I keep detailed records.
- No, I don't keep detailed logs.

### **2. What method do you use to control the flow of money on your property?**

Mark only one oval

- I use an accounting system.
- I use spreadsheets.
- I use specific software for farm management.
- I use a notebook.
- Other (please specify) \_\_\_\_\_.

### **3. How do you calculate the cost of producing the products you grow or raise?**

Mark only one oval

- I use the variable costing method.
- I use the absorption costing method.
- Other (please specify) \_\_\_\_\_.

### **4. What criteria or methods do you use to make decisions about investing in your property?**

Mark only one oval

- I analyze the return on investment.
- I consider the need for modernization or expansion.
- I consult specialists or rural extension workers.
- Other (please specify) \_\_\_\_\_.

### **5. What advice would you give to other family farmers who want to improve the financial control of their properties?**

Mark only one oval

- Prioritize accurate record-keeping.
- Use agriculture-specific financial management tools.





- ( ) Consider seeking advice from professionals such as accountants or rural extension workers.
- ( ) Regularly evaluate production costs and market prices.
- ( ) Stay up-to-date on efficient agricultural finance practices.