

AREC 305
Agricultural Business and Resource Enterprise Analysis
Spring 2018

Location and Meeting Times

Lectures:

AREC 305 Section 001: Mon & Wed 11:00–11:50am, Rm. 118 Shepardson Building

Labs:

AREC 305 Section L01: Fri 10:00-11:40am, Rm. 218 Shepardson Bldg

AREC 305 Section L02: Fri 12:00-1:40pm, Rm. 218 Shepardson Bldg

Contact Information & Office Hours

Instructor: Daniel Mooney, Asst. Prof. Agricultural and Resource Economics
Office: B-308 Clark Building
Office hours: Mondays 4:00–5:00pm, Fridays 3:00–4:00pm, or by appointment
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Course Description

This course provides an introduction to agricultural business and natural resource enterprise analysis for undergraduates from a broad range of majors. Specifically, it focuses on the use of records, budgets, and other planning techniques for economic and financial decision-making.

The course is designed to build technical competency and problem-solving skills around these topics by integrating traditional instruction and evaluation with computer-based exercises that provide hands-on experience working with data and interpreting and communicating results.

While not all students will pursue a business-related career, virtually every facet of your life will be affected by economic decisions of some kind. Like it or not, economics will be relevant to you. Therefore, all students nevertheless stand to benefit from this course by gaining valuable analytical tools and practice in using them, with the goal of enhancing your ability to evaluate economic decisions as they unfold throughout your lifetime.

Course Pre-requisites

Pre-requisites for this course include AREC/ECON 202 (Principles of Microeconomics), CS 110 (Personal Computing), and AGRI 140 (Ag Technology), or their equivalent. Students wishing to enroll based on equivalent experience must initiate contact with the instructor via email and provide a short description of how they gained this experience.

Course Materials

Textbook. Kay, R., W. Edwards, and P. Duffy. 2015. *Farm Management*, 8th edition. 2015. McGraw-Hill. ISBN-10: 0073545872. (Previous versions acceptable)

Supplemental readings. See the Canvas course site for updated information throughout the semester.

Software. We will make extensive use of Microsoft Excel.

Learning Outcomes

Upon completion of this course, students will be able to:

1. Demonstrate technical competency in the use of records, budgets, and other planning tools to inform agricultural business and resource enterprise decision-making.
2. Employ problem-solving skills to address real-world agricultural business and resource enterprise issues, including evaluating the techniques available to address these issues and selecting and implementing the most appropriate solution(s).

Grading Policies

Course grades will be based on several areas of evaluation, including examinations, quizzes, and computer lab exercises. These components will be weighted as follows:

Lab exercises:	170 points (13 @ 10–50 points each)
Quizzes:	100 points (best 3 of 4 @ 33.3 points each)
Midterm exam:	100 points
Final exam:	<u>180</u> points
Total:	550 points

Lab exercises will be considered one-day late once the assigned deadline has passed and receive a two-point deduction per day. No exercises will be graded after solutions are posted.

Quizzes and exams will be announced in advance. The lowest quiz score will be dropped before determining final grades. Failure to attend exams or quizzes will result in a score of zero.

Final grades will be assigned based on point total accumulations as follows: A = 90-100%; B = 80-89%; C = 70-79%; D= 60-69%; F = <60%. Requirements for each grade category may be adjusted downward but will not be raised. Pluses and minuses will be awarded at the instructors' discretion.

Course Topics

Topic areas to be covered in this class are organized into three units as summarized in the list below. Students who study and develop a thorough understanding of these topics will achieve the learning outcomes stated above:

Introduction (Week 1)

- Farm management now and in the Future
- Management and Decision Making
- Acquiring and Organizing Management Information

Coordinated Financial Statements (Weeks 2–8)

- The Balance Sheet and Its Analysis
- The Income Statement and Its Analysis
- Depreciation
- Structured Loan
- Operationalizing a Records System
- Farm (Firm) Business Analysis

Planning (Weeks 9–15)

- Cash Flow Budgeting
- Partial Budgeting
- Enterprise Budgeting
- Whole Farm (Firm) Planning
- Investment Analysis
- Managing Income Taxes
- Forms of Farm Business Organization

Key Dates

Please make note of the following tentative dates and for quizzes and examinations:

Quizzes:	Dates to be announced (TBA) in class. To be completed in class.
Midterm exam:	Wednesday, March 7. To be completed in class.
Final exam:	Wednesday, May 9. To be held from 4:10–6:10pm. Location TBA.

Accommodations

If you are a student who will need accommodations in this class due to a disability or chronic health condition, please make an appointment with me to discuss your individual needs. Any accommodation must be discussed in a timely manner prior to implementation. A verifying letter of accommodation from Resources for Disabled Students is required before any accommodation is provided.

Academic Integrity

This course will adhere to the CSU Academic Integrity Policy as found on the Student Responsibilities page of the CSU General Catalog (<http://catalog.colostate.edu/general-catalog/policies/students-responsibilities/#academic-integrity>) and in the Student Conduct Code (<https://resolutioncenter.colostate.edu/conduct-code/>). At a minimum, violations will result in a grading penalty in the course and a report to the Office of Student Resolution Center. Violations can also result in failing the assignment, failing the course, or expulsion from CSU. The CSU writing center defines plagiarism this way:

“Plagiarism is the unauthorized or unacknowledged use of another person's academic or scholarly work. Done on purpose, it is cheating. Done accidentally, it is no less serious. Regardless of how it occurs, plagiarism is a theft of intellectual property and a violation of an ironclad rule demanding 'credit be given where credit is due.’”

(CSU Writing Guides: Understanding Plagiarism. <http://writing.colostate.edu/guides/researchsources/understandingplagiarism/plagiarismoverview.cfm>. Accessed, January 15, 2009)

Of course, academic integrity means more than just avoiding plagiarism. It also involves doing your own reading and studying. It includes regular class attendance, careful consideration of all class materials, and engagement with the class and your fellow students.

Principles of Community

The Principles of Community support the Colorado State University mission and vision of access, research, teaching, service and engagement. A collaborative, and vibrant community is a foundation for learning, critical inquiry, and discovery. Therefore, each member of the CSU community has a responsibility to uphold these principles when engaging with one another and acting on behalf of the University:

Inclusion: We create and nurture inclusive environments and welcome, value and affirm all members of our community, including their various identities, skills, ideas, talents, and contributions.

Integrity: We are accountable for our actions and will act ethically and honestly in all our interactions.

Respect: We honor the inherent dignity of all people within an environment where we are committed to freedom of expression, critical discourse, and the advancement of knowledge.

Service: We are responsible, individually and collectively, to give of our time, talents, and resources to promote the well-being of each other and the development of our local, regional, and global communities.

Social Justice: We have the right to be treated and the responsibility to treat others with fairness and equity, the duty to challenge prejudice, and to uphold the laws, policies and procedures that promote justice in all respects.

Mental Health

Need Help? CSU is a community that cares for you. If you are struggling with drugs or alcohol and/or experiencing depression, anxiety, overwhelming stress or thoughts of hurting yourself or others please know there is help available. Counseling Services has trained professionals who can help. Contact 970.491.6053 or go to <http://health.colostate.edu>.

If you are concerned about a friend or peer, tell someone at by calling 970.491.1350 to discuss your concerns with a professional who can discreetly connect the distressed individual with the proper resources (<http://supportandsafety.colostate.edu/tellsomeone>). Rams take care of Rams. Reach out and ask for help if you or someone you know is having a difficult time.

Sexual Assault and Violence Elimination

CSU's Student Sexual Harassment and Violence policy, following national guidance from the Office of Civil Rights, requires that professors follow CSU policy as a "mandatory reporter" of any personal disclosure of sexual harassment, abuse, and/or violence related experiences or incidents shared with the professor in person, via email, and/or in classroom papers or homework exercises. These disclosures include but are not limited to reports of personal relational abuse, relational/domestic violence, and stalking.

While professors are often able to help students locate appropriate channels of assistance on campus (e.g., see the CSU Health Network link below), disclosure by the student to the professor requires that the professor inform appropriate CSU channels to help ensure that the student's safety and welfare is being addressed, even if the student requests that the disclosure not be shared.

For counseling support and assistance, please see The CSU HEALTH NETWORK, which includes a variety of counseling services that can be accessed at: <http://www.health.colostate.edu/>. And, The Sexual Assault Victim Assistance Team is a confidential resource for students that does not have a reporting requirement and that can be of great help to students who have experienced sexual assault. The web address is <http://www.wgac.colostate.edu/need-help-support>.