

**Department of Agricultural and Resource Economics
Colorado State University**

**AREC 328
SMALL AGRIBUSINESS MANAGEMENT
Fall 2014
TR 12:30a.m.-1:45 p.m., Clark C-364**

Instructor: Amanda M. Leister, Assistant Professor
Clark B-329
Office Phone 491-3299
amanda.leister@colostate.edu

Office Hours: Tuesday and Thursday each week from 2:00-3:00 p.m., or by appointment.

Course Description: The principles of management will be studied and applied to businesses in the agricultural sector. The class will focus on mostly smaller businesses rather than large corporate agribusiness firms, and specifically, on a broad agricultural sector, including a diverse set of crop, livestock and equine enterprises, agritourism operations, the green industry, high value enterprises (wine, organic produce) and small acreage operations. The class will cover marketing, operations, finance, human resources, as well as general management issues. The class will be comprised of lectures, group activities, class discussions, speakers, and presentations.

Course Objectives: The primary objective of the class is to improve the student's understanding of strategic agribusiness management issues and provide decision-making tools that will be helpful in agribusiness operational management. Appropriate use of economic and business principles and clear communication will be the secondary objectives of the class.

Upon the completion of this course, students should be able to:

1. Understand how enterprises create value and how consumers and customers make purchase decisions
2. Understand the structure, relationships and importance of financial statements.
3. Analyze performance with ratios and trends.
4. Relate production economics to financial and pricing goals.
5. Analyze market opportunities and strategies.
6. Understand how to structure and manage a small agribusiness successfully

Course Organization:

1. Consistent **class attendance** has a strong, positive correlation with student learning and academic performance. Since there is no required textbook for this class, a complete set of class notes is a valuable learning asset during the semester.
2. Class periods will emphasize lectures and class discussions, activities and guest speakers.

3. All assigned, graded work is due on the announced date, in class (hard copy please). **Late assignments will be penalized 10% for each day or partial day that they are late. No late assignments are permitted once graded and passed back to the class.**
3. **No make-up exams** are allowed. Missing an examination is considered a serious action by the student. Extenuating circumstances should be brought to the instructor's attention in a timely manner, prior to the exam to make alternate arrangements.

Prerequisites: AREC 202 or ECON 202.

Course Withdrawal:

If you decide to withdraw from this course you must notify the instructor prior to nonattendance in classes and execute drop or withdrawal procedures in accordance with CSU guidelines: <http://registrar.colostate.edu/registration-changes>

Incomplete Policy:

At the discretion of the instructor, a temporary grade of Incomplete - 'I' - may be given to a student who demonstrates that they could not complete the requirements of the course due to circumstances beyond the student's control and not reasonably foreseeable. A student must be passing a course at the time that an Incomplete is requested unless the instructor determines that there are extenuating circumstances to assign an Incomplete to a student who is not passing the course. Any incomplete grade must be verified with a written agreement between the student and instructor specifying the work to be done and a timetable of completion. CSU guidelines for incomplete grades will be adhered to: <http://registrar.colostate.edu/incomplete-grades>

Special Needs and Accommodations:

Students who need special accommodation or services should contact Resources for Disabled Students <http://rds.colostate.edu/>. You must register and request that RDS send me official notification of your accommodations needs as soon as possible. Please plan to meet with me by appointment or during office hours to discuss accommodations and how my course requirements and activities may impact your ability to fully participate. *The need for accommodations must be documented properly.*

Classroom Behavior:

Please turn off your cell phone during the classroom period. Laptop computers may be used to take notes but only with the instructor's permission. The right to use a laptop will be rescinded if another student finds the material on the laptop distracting. Also, please do not read the newspaper or sleep while class is in session. Disruptive students will be asked to leave the classroom.

Student Code of Academic Integrity:

Students are encouraged to share intellectual views and discuss freely the principles and applications of course materials. However, graded work/exercises must be the product of independent effort unless otherwise instructed. This course will adhere to the CSU

Academic Integrity Policies and Guiding Principles as found in the General Catalog: <http://www.catalog.colostate.edu/Content/files/2012/FrontPDF/1.6POLICIES.pdf> and the Student Conduct Code: <http://www.conflictresolution.colostate.edu/conduct-code>
At a minimum, violations will result in a grading penalty in this course and a report to the Office of Conflict Resolution and Student Conduct Services.

Cheating and plagiarism will not be tolerated.

Student Evaluation:

I use a standards-based grading system where final grades will be as follows:

A = 94-100%; A- = 90 – 93%; B+ = 88 – 89%; B = 84-87%; B- = 80–83%;

C+ = 78–79%, C = 74-77%; C- = 70-73% D= 60-69%; F = <60%

Assessment Design*

	Points
Midterm Exam	100
Final Business Plan Paper	200
Final Business Plan Presentation	100
Assignments	<u>300</u>
Course Total	700

*May be subject to change with advance notice, as deemed appropriate by the instructor.

Textbook:

There is no required textbook for this class. As a result, it is essential that students attend all classes. Supplementary reading materials (handouts) will be distributed during the semester. The student is responsible for the class handouts. I suggest you purchase *a large 3-ring binder* for your notes and handouts.

Material for this class has been drawn from a wide variety of sources, including the optional textbook:

Barnard, F., J. Akridge, F. Dooley, and J. Folz. *Agribusiness Management*. New York: Routledge, 2012.

General Course Outline*

(*Subject to change with advance notice; as deemed appropriate by the instructor)

Module

I. Introduction to Agribusiness Management (2 weeks)

- A. Course Overview
- B. Scope, Functions, Tasks, Organization
- C. Discuss elements of the Business Plan and Assign Groups

II. Creating Value and Understanding Consumers (2-3 weeks)

- A. Creating Economic Value
- B. Buyer Motivation and Behavior
- C. Demand and Price Elasticities
- E. Assignment

III. Financial Management (3-4 weeks)

- A. Understanding Financial Statements
- B. Financial Statement Analysis
- C. Financing the Agribusiness
- D. Assignment

IV. Operations Management for Agribusiness (2-3 weeks)

- A. Production Management
- B. Supply Chain Management
- C. Assignment

V. Agribusiness Marketing (2-3 weeks)

- A. Strategic Planning
- B. Determining the Marketing Mix
- C. Assignment

V. Human Resource Management (1 week)

- A. Organizational Structure
- B. Human Resources

V. Agribusiness Strategy (1 week)

- A. Industry and Competitor Analysis
- B. SWOT Analysis

IMPORTANT DATES*:

October 2: NO CLASS

November 6: Midterm Exam*

November 25 – 27: Thanksgiving Break- No Class

December 4: Final Business Plan Paper Due for All Groups

December 4, 9, 11: Final Business Plan Presentations