

# AREC 328

## Small Agribusiness Management-Fall 2016

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<b>Class Times:</b>	T, Th 12:30-1:45 pm A206 Clark	<b>Office Hours:</b> T, Th 10:30 am or by appt.
<b>Textbooks:</b>	Introduction to Food and Agribusiness Management Baker, Grunewald and Gorman (optional)	
<b>Teaching Asst:</b>	Elizabeth Naasz B323	<b>Email:</b> <a href="mailto:naasz.elizabeth@gmail.com">naasz.elizabeth@gmail.com</a> <b>Office Hours:</b> W 9-10 am or by appt

In this course, the principles of management will be studied and applied to small, entrepreneurial and/or beginning businesses and cooperatives in the food and agricultural sector. The class will focus on the unique strategies, opportunities and decision making tools that may be more appropriate for start-up and entrepreneurial ag and food-based businesses, with examples including;

- livestock and equine enterprises,
- environmental horticulture and landscape sector
- specialty crop sector
- start-up food marketing enterprises
- craft food and beverage enterprises
- small acreages

The class will cover primarily strategic management, marketing, production and finance, but will also overview human resource, legal, and general management issues. The primary objective of the class is to improve the student's understanding of business management issues, explore the complexity of, and provide decision-making tools that would be helpful in ag and food business management careers and business development. Appropriate use of economic and business principles and clear communication will be the secondary objectives of the class.

The class will be composed of lectures, group activities, case study discussions, speakers, and presentations. Clearly, participation is important in this class, especially since all students bring important and interesting real-world experience to discussions. A handout that outlines my expectations for the report will be given out in the first few weeks of class. In class discussion and participations will make up 1/2 of the participation grade...the remainder will be based on a peer group evaluation.

## **COURSE LEARNING ACTIVITIES:**

**Exams:** Two examinations will be offered, worth 100 points each, for a total of 200 points. There is no final, in lieu of the group projects that will represent your cumulative learning on business throughout the semester.

**Homework:** There will be several homework sets throughout the course that will include problem solving, short answer questions and 1-2 page analyses of cases presented in class. The assignments will be worth 200 points in total. **Late assignments will not be accepted.**

**Quizzes:** There will be several announced **quizzes** that will be given throughout the semester, mostly within Canvas, but unannounced quizzes may be given in class to encourage attendance. The quizzes will be worth 150 points in total.

**Tours and Speakers:** There will be 1-2 days of speakers and tours to gain more insights on real-world business challenges based on the interests of the class.

**Small Ag and Food Business Project:** To demonstrate mastery of the topics covered in class, all students will work in teams of 3-5 to complete **one of two** final class project options:

1. A final business presentation of a case chosen from a class list
2. A written report addressing the questions and issues presented in a case chosen from a class list

The set of cases made available will be diverse to allow students to explore sectors and topics of greatest interest to them. In addition to materials in the case, students will be encouraged to find additional market and business data to strengthen their discussion and recommendations.

## **GRADING:**

Attendance and Participation	100 points (1/2 my eval, 1/2 peer eval)
Homeworks	200 points
Quizzes	150 points
Exams-2 midterm, no final	200 points
Project Presentation/Report	<u>150 points</u> 800 points

**Grade Scale:**      **A:** 90-100%, **B:** 80-89%, **C:** 70-79%, **D:** 60-69%, **F:** <60%  
(The instructor reserves the right to give pluses and minuses, but it will always favor the student, for example, a 88% could become an A- and a 73% may be given a C+).

## **Academic Integrity:**

To achieve the best possible learning experience, students must complete all of the homework, exams, and quizzes on their own (unless otherwise stated). If students fail to complete their own work, they are cheating themselves out of their education. Any form of academic dishonesty (cheating, plagiarism, forgery, etc.) will not be tolerated in this course. This course will adhere to the Academic Integrity Policy of the Colorado State [University Student Conduct Code](#).

### **Overview of Class topics (Weekly Calendar):**

The class will cover several primary topics for business and management. If you have specific issues and topics you want to learn more about, I'm willing to integrate those ideas into the course....so tell me your interests!

August 22- Overview of Agribusiness and Management: What will you Learn?  
Chapter 1, Beginning of Chapter 10 (pp. 273-77)

August 29- STRATEGY: Strategic Management and Planning your Enterprise  
**Assignments:** Groups, EFAS, Mission Statement, IFAS, TOWS  
**HW1-Presentations the Week of September 12th**

September 5- MARKETING: How we Target Customers and Grow Revenue  
Strategic Marketing and Product Positioning, Chapter 7  
**HW 2-due September 27th**

September 12- 19 MARKETING: Promotion and Place (Distribution)  
Chapter 8, Speakers  
**Quiz 1- (online)-In place of class September 20**

September 26-October 3-PRICING and DEMAND  
Extra Readings on WebCT  
**October 4- MIDTERM I**

October 10-17 PRODUCTION: Efficiency, Cost Structure and Break-Even Analysis  
**HW 3-due October 25<sup>th</sup>**  
**Quiz 2 online October 20<sup>th</sup>, no class**

October 19-27- BUDGETS & FINANCIAL PLANNING: Using Capital to Establish and Grow  
Chapters 3 & 4 (the final sections of these chapters relate to next section)  
One Page Financial Statement-Farm Credit

November 1-ORGANIZATIONAL ISSUES-Legal Structure and Best Practices

November 8- HUMAN RESOURCES: Managerial and Pay Issues  
**HW 4-due November 12**

**November 15-17- Review and MIDTERM 2**

**November 24-Thanksgiving Break!**

November 29-Midterm 2 Back, Wrap up of Topics  
December 1-8- CASE STUDY PRESENTATIONS

Written Case Study Reports are due by Monday, Dec. 12<sup>th</sup> at 6:30 pm. (In place of final)