

AGRIBUSINESS MANAGEMENT
AGEC 349 – Spring 2020
School of Agriculture – Western Illinois University

INSTRUCTOR

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Office Hours: 11:00 to 11:50 a.m. on M, W, TH, and F
or by appointment.

CLASS TIMES AND LOCATIONS:

AGEC 349 will meet on M, W, TH, and F in Knoblauch 306 from 1:00-1:50 p.m.

EMAILS: Please be sure to include the course in which you are enrolled in any email.

TEXTBOOKS & OTHER RESOURCES:

1. Textbook- Recommended:

- Barnard, Freddie L., Akridge, Jay T., Dooley, Frank J., Foltz, John C., Yeager, Elizabeth A. *Agribusiness Management*. Routledge. New York, NY. 5th edition. 2016.

2. Case Studies

3. Selected web resources:

- USDA Economic Research Service: <http://www.ers.usda.gov>
- USDA Foreign Agricultural Service- GATS: <https://apps.fas.usda.gov/gats/default.aspx>
- USDA National Agricultural Statistic Service: <https://www.nass.usda.gov/AgCensus/>
- FAOStat: <http://www.fao.org/faostat/en/#home>
- Library of Congress Country Studies: <http://countrystudies.us/>
- US Census: <https://www.census.gov/>
- Google Public Data: <https://www.google.com/publicdata/directory>
- WIU Writing Center: http://www.wiu.edu/cas/english/university_writing_center/

PREREQUISITE: AGRI 220 or equivalent.

COURSE DESCRIPTION AND OBJECTIVES:

AGEC 349 *Agribusiness Management* is a lecture-discussion course that explores management functions and economics of agribusinesses, including input-output analysis, efficient allocation of resources, enterprise combinations, and budget analysis.

COURSE OBJECTIVES:

1. To understand the size, nature, and importance of the agribusiness sector in the U.S. economy.
2. To involve students in actual agribusiness problem-solving and decision-making through the use of case studies.
3. To increase students' ability in the use of economic concepts to understand and improve agribusiness' performance.

EXPECTATIONS OF STUDENTS:

Participation: Students' participation in class is strongly encouraged.

Absences: If at any time you have a family emergency, funeral, or just not feeling well, please use the Online Absence Reporting System (OARS) system to report your absence (www.wiu.edu/oars). Please note that OARS

system does not excuse your absence – it merely documents. It is still up to the instructor to excuse the absence. I will need the email generated from this system prior to class and not after. If I receive the email after class has started then the late grade policies come into effect. Excessive absences will result in failure of the course.

Academic Integrity: The rules and regulations outlined in the University's policy on academic integrity are applied to this course. See <http://www.wiu.edu/policies/acintegrity.php>. Any violation of the Academic Dishonesty Policy in Student Handbook will result in automatic failure of the course.

Student Rights and Responsibilities: Detailed information regarding student rights and responsibilities can be found at <http://www.wiu.edu/provost/student/>. It is your responsibility to be familiar with the posted information.

Special Accommodations: Students who need special accommodations must contact the Disability Resource Center at 309-298-2512 or disability@wiu.edu. If you are eligible for academic accommodations because you have a documented disability that will impact your work in this class, please schedule an appointment with me as soon as possible to discuss your needs.

USE OF CELLULAR PHONES, SMART WATCHES, TABLETS, AND LAPTOPS:

As a courtesy to other students and to the instructor, all cell phones should be turned off prior to class. Continued disregard of this policy may result in ejection from the course. If, due to medical or public safety concerns, a student needs an exception to this policy, he/she should inform the instructor prior to class. Cell phones are not allowed under any circumstances on exams. Use of laptops or tablets is not allowed in class unless it is required by the instructor to conduct research or a class activity related to the topic being covered. Lecture notes will be available at Western Online and should be printed in advance. **Texting or surfing the internet** is not allowed during class~ if one student is found texting, the student and his/her group will be assigned an extra graded homework that will consist on reading a scientific paper and presenting to the class.

TOBACCO POLICY:

Tobacco use of any kind will not be tolerated in class. This includes chewing tobacco.

IMPORTANT DATES:

January 20, Monday	Dr. Martin Luther King Day – No Class/ University Closed
February 12, Monday	Lincoln’s birthday – No Class/ University Closed
March 9-13, Monday-Friday	Spring Break – No Classes
March 29, Sunday	Last Day to Drop with a W
May 6, Wednesday	Final Exam: 1:00 – 2:50

GRADING POLICY:

The course grade will be based on the following factors, with weightings as indicated:

Exam I	15%	A = 93% or above	C = 73 - 76.99%
Exam II	15%	A- = 90 - 92.99%	C- = 70 - 72.99%
Comprehensive Final Exam	15%	B+ = 87 - 89.99%	D+ = 67 - 69.99%
Case Studies	15%	B = 83 - 86.99%	D = 63 - 66.99%
Lab Projects	15%	B- = 80 - 82.99%	D- = 60 - 62.99%
Quizzes	10%	C+ = 77 - 79.99%	F = <60%
Term Project	15%		
Total		100%	

Grade breaking points may be lowered, but in no case will they be raised. These breaking points will be evaluated only after final numerical grades have been calculated.

Attention Education Majors: Changes within the state teaching license require all education majors to receive a grade of a "C-" or better in this course in order to meet Illinois teaching license requirements. With the university +/- grading system, receiving a "D+" or below will require you to retake this course or find a substitute course to meet School of Agriculture graduation requirements.

EXAMS:

There will be 2 midterms and one final exam. Exams will consist mostly of multiple choice questions, and essay questions and/or problem solving questions. **The final exam will be comprehensive** (same format as semester exams). Makeup exams will only be given in extreme situations.

CASE STUDIES:

Case studies are designed to strength students' analytical skills while reinforcing key concepts. Case studies will be solved in class or as take-home assignments. If take-home, case studies will be due at the beginning of the class. Late assignments will be penalized 20% and will not be accepted after they are discussed in class. In-class case studies will be submitted at the end of the class session. There will be no makeups. Students absent with no excuse during those sessions will receive a zero on the assignment. When the student has an official excused absence in writing (illness, judging team, etc.) reported before class has started, the total Case Studies score will be adjusted with no penalty. Case studies will be solved individually or in "teams". The team approach is used so students can develop communication skills and the ability to work effectively with others, a trait that is imperative to being a successful manager.

LAB PROJECTS:

Lab projects will focus on exploring the food production and marketing system in the U.S. as well as learning & mastering some of the most common features of Excel and basic data analysis. These projects will be primarily Excel-based, however, the use of other tools to collect and analyze data may also be presented. Projects will include collection, analysis, and interpretation of primary and secondary data to enhance students' analytical skills and decision-making through the analysis of current data.

Every Monday we will meet in Stipes 327- Computer room. The instructor will provide an exercise which will be solved during class. Each student will submit the solved exercise at the end of the lab session. A homework related to the topic covered during Monday lab will be assigned to be submitted by Wednesday of that same week.

QUIZZES:

Ten-point quizzes on lectures, readings or other references – True/false, fill in the blank, multiple choice, and/or essay type of questions will occur each Friday. There will be no makeups, no taking the quizzes early or coming to class just to take quizzes. If a student has an official excused absence in writing (illness, judging team, etc.) reported before class has started, the total quiz score will be adjusted with no penalty. The instructor reserves the right to use both announced and unannounced quizzes.

TERM PROJECT:

Further information will be provided in class

GRADING DISAGREEMENTS:

If a student disagrees with a particular answer, it is the student's responsibility to provide a logical reason in writing as to the reason for their disagreement. This does not apply to scoring errors. All instructors are human and occasional errors in grading will occur. Please bring any such errors to the instructor's attention immediately.

ACCREDITATION:

The School of Agriculture is housed in the College of Business and Technology which is accredited by AACSB-International.

COURSE OUTLINE

Week	Start of week	Topic/ Material	Book chapter/ Guest speaker
<i>PART 1. Agribusiness management: scope, functions, and tasks</i>			
Week 1	Jan-13	The business of agribusiness	Chapter 1
Week 2	Jan-20	Managing the agribusiness <i>Jan 20- Dr. Martin Luther King Day- No class</i>	Chapter 2
Week 3	Jan-27	Economics for agribusiness managers	Chapter 3
<i>PART 2. Agribusiness management: organization and context</i>			
Week 4	Feb-03	International agribusiness	Chapter 5
<i>PART 3. Marketing management for agribusiness</i>			
Week 5	Feb-10	Strategic market planning <i>Feb 12- Lincoln's birthday- No class</i>	Chapter 6
<i>Midterm I. Feb-14</i>			
Week 6	Feb-17	The marketing mix	Chapter 7
Week 7	Feb-24	Marketing decision tools for agribusiness	Chapter 8
<i>PART 4. Financial management for agribusiness</i>			
Week 8	Mar-02	Understanding financial statements	Chapter 9
<i>March 9 to 13 - Spring Break- No Classes</i>			
Week 10	Mar-16	Analyzing financial statements	Chapter 10
Week 11	Mar-23	Financing the agribusiness	Chapter 11
<i>Midterm II. Mar-27</i>			
Week 12	Mar-30	Tools for evaluating operating decisions	Chapter 12
Week 13	Apr-06	Tools for evaluating investment decisions	Chapter 13
<i>PART 5. Operations management for agribusiness</i>			
Week 14	Apr-13	Production planning and management	Chapter 14
Week 15	Apr-20	Supply chain management for agribusiness	Chapter 15
Week 16	Apr-27	<i>Semester wrap up- Group presentations</i>	
Week 17	May-04	<i>Final Comprehensive Exam Wednesday, May 6th from 1:00 am to 2:50 pm</i>	

NOTE: Please be advised that this syllabus is tentative. All classes are different and we may or may not be able to address all of the content areas or stick with the anticipated number of exams. Any deviations from the syllabus will be announced as soon as possible.