

ABUS 421: Advanced Agribusiness Management (Spring 2012)

Instructor: Dr. Eric Houk
Office Hours: Monday and Wednesday 1:00-2:00 PM, Friday 2:00-3:00 PM, and by appointment.
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Course Description

Agribusiness organization and management. Budgeting, input-output relationships, and enterprise analysis in decision making. Application of economic and management principles. Human resource management. 2.0 hours lecture, 2.0 hours activity. Prerequisites: ABUS 301, ABUS 321.

*If you do not meet the prerequisites for this course, you must come and see me for permission.

Course Objectives

- Develop your ability to integrate knowledge from accounting, economics, finance, human resources, management, marketing, and agricultural production in order to make sound agribusiness decisions and to achieve effective outcomes.
- To develop your capacity to think strategically about an agribusiness, its present position, its long-term direction, its resources and competitive capabilities, and its opportunities for gaining a sustainable competitive advantage.

This course is also designed to help you develop the abilities that are expected of college graduates in today's competitive agribusinesses environment. Business owners consistently say that they are looking for people who have:

- Excellent communication skills (both written and verbal).
- Good problem-solving and critical-thinking skills.
- The ability to listen to and understand the opinions of others.
- The ability to work well in teams.
- The ability to conduct themselves in a professional manner.

Recommended Textbooks

Essentials of Strategic Management: The Quest for Competitive Advantage, 1st or 2nd edition
John E. Gamble and Arthur A. Thompson, Jr. McGraw Hill. 2009 or 2011.

The following books will provide a good review of management principles:

Farm Management

Ronald D. Kay, William M. Edwards, and Patricia A. Duffy
McGraw Hill.

Principles of Agribusiness Management

James G. Beierlein, Kenneth C. Schneeberger, Donald D. Osburn
Waveland Press, Inc.

In addition to the books above, you will be assigned additional readings throughout the semester. You are responsible for the material covered in class and the material in these assigned readings. Students will receive the greatest benefit if they review the assigned readings before class.

Course Policies

Students are expected to read & adhere to the policies identified for all courses within the College of Agriculture (www.csuchico.edu/ag/assets/documents/syllabi/COACCommonSyllabusPolicies.pdf) as well as all other University policies (www.csuchico.edu/catalog/cat09/08EndMaterials/02UniversityPolicies.html). Some additional policies for this course are as follows:

Behavior: Respect your classmates. Do not distract others by talking, coming into class late or leaving early, all cell phones must be turned off or silenced before coming to class.

Diversity: I want everyone to feel welcome; no disparaging remarks will be tolerated in regards to ethnicity, sex, age, religion, disability, socioeconomic background, etc.

Academic dishonesty: This is dealt with at the instructor's discretion, with the likely penalty being an "F" for the course. All cases of Academic Dishonesty will be reported to Student Judicial Affairs. The University Catalog has more information regarding the Standards for Student Conduct.

Ask for help if you need it: I am available outside of class.

Grades

Final grades will be based upon the following activities:

1. Agribusiness Simulation, Report & Presentation	100
2. Farm Project, Reports, & Presentation	100
3. Assignments	70
4. Midterm Exam/Quiz	30
5. <u>Participation</u>	<u>50</u>
Total: 350 Points	

Agribusiness Simulation, Report, & Presentation: An important part of this course is a competitive business simulation game. The class will be divided into teams and each team will be responsible for the management of a farm supply business. Each team will collectively make all business decisions relating to product pricing, inventory, marketing, hiring/firing labor, finance, and the purchase of business equipment. The teams will compete head-to-head in a simulated market and the most successful business will be rewarded. You will be challenged to draw upon your knowledge from previous courses to make profitable decisions. Additional details will be forthcoming.

Farm Project, Reports, and Presentation: The class will be divided into teams that will be responsible for conducting a comprehensive business analysis for a given unit of the University Farm (i.e. beef unit, organic dairy unit, etc.). Each team will act as if they have been hired as a business consultant and asked to conduct a review of the industry, a financial audit of the farm unit, and make recommendations for future directions. Additional details will be forthcoming.

Assignments: Approximately 7 assignments will be given throughout the semester. These assignments will reflect a variety of different formats that will be conducted both inside and outside of the classroom. Some of these assignments might consist of comprehensive case studies, conducting different types of business analysis, mock interviews, or participation in different course activities. In addition, in-class quizzes may be utilized to award some of these points. All of the out-of-class assignments must be typewritten. If you miss an assignment for any reason, you will receive a zero. However, I will allow you to "drop" your lowest scored assignment from your final grade.

Midterm Exam/Quiz: There will only be one exam/quiz in this class. It will cover the material that we have gone over in the course lecture. The date of the Mid-term will be announced at a later date.

Attendance & Participation: You and your classmate’s participation in this course will be a significant part of the learning process. You are expected to come prepared to each class and actively engage in the discussion and other activities. As such, attendance will be taken 10 times throughout the semester and will be worth 5 points for each day. Arriving late, leaving early, acting unprofessionally, or being unwilling to participate in discussions will also result in 0 out of 5 points. In addition, if your cell phone rings during class you will lose the attendance points for that day. Business owners & managers have told me that they have had to fire employees because they were unable to keep their phones silent.

Grades will be assigned using the following scale:

94% - 100%	A
90% - 92%	A-
87% - 89%	B+
83% - 86%	B
80% - 82%	B-
77% - 79%	C+
73% - 76%	C
70% - 72%	C-
67% - 69%	D+
60% - 66%	D
Below 60%	Failure

Teamwork

Much of the work that will be done in this class will be done in "teams." This approach is used so students can develop better communication skills and the ability to work effectively with others, a trait that is imperative to being a successful manager. However, the possibility for conflicts can occur with team projects. You are expected to handle these conflicts in a professional manner using proper conflict management techniques. If an issue comes up, please let me know about it. One issue that can occur in team projects is that of a free rider – someone who doesn’t live up to her/his responsibilities and expects the group to pull their weight. This type of behavior is not expected. However, if it does occur, the group can petition to have this individual removed from the team. After weighing all sides and issues, the professor will make the final ruling.

Late Policy

Students are responsible for handing in all course materials when they are due. The consequence of failing to meet deadlines in the real world business environment can often result in being overlooked for promotions and/or being fired from your position. As such, the assignments in this class will not be accepted late. However, the written reports that will be required as part of the Agribusiness Simulation and the Farm Project can be submitted late for partial credit (grade reduced by 50%).

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If you need any additional help throughout this semester, please come by and see me or make an appointment. I have an open door policy and I am around much more than my office hours indicate. Although I am often busy working on different projects, committee’s, etc. I consider teaching to be my primary responsibility and I will try to be available as much as possible throughout the semester.

Welcome to ABUS 421. I hope you have a great semester, good luck.