Course Description
The application of economic and management principles to the planning, control, and organization of agribusiness firms. Linear programming applications, decision trees, inventory control, and equipment replacement. Prerequisites: ABUS 101 or equivalent. (3 units)

Course Objectives
The primary objective of this course is to help you develop the appropriate managerial and decision-making tools that are needed in agriculture. In addition to learning basic managerial skills, students will learn how to measure management performance, improve management skills, and how to better understand the financial condition of the farm business. Throughout the course, we will illustrate the role and importance of management decisions in agriculture and give you the opportunity to use the principles, tools and concepts discussed during class to solve problems that reflect real life.

Readings (I have placed a copy of the textbook on reserve at the library)

Farm Management, 8th (previous editions can probably be used but will require some extra work)
Ronald D. Kay, William M. Edwards, and Patricia A. Duffy

In addition to the book above, you may 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
- **Behavior:** Respect your classmates. Do not distract others by talking, reading, coming into class late or leaving early, and silence all cell phones before entering the classroom. In addition, you are expected to follow all of the guidelines established under the “Standards for Student Conduct”.

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

- **Read the syllabus and course outline to be aware of all requirements and deadlines.**

- **Academic Dishonesty** (plagiarizing, cheating, or helping someone else violate the standards of academic behavior): will be dealt with at the instructor’s discretion, with the likely penalty being an “F” for the course. The incident will also be reported to the student affairs disciplinary office for additional actions as outlined in your student handbook.

- **Ask for help if you need it.** I am available outside of class.
Grades

Final grades will be based upon three exams and assignments as follows:

1. Exam 1 100
2. Exam 2 100
3. Final Exam 100
4. Assignments 100
5. Attendance 50

Total: 450 Points

Grades will be assigned using the following scale:

<table>
<thead>
<tr>
<th>Percentage Range</th>
<th>Grade</th>
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<tbody>
<tr>
<td>93% - 100%</td>
<td>A</td>
</tr>
<tr>
<td>90% - 92%</td>
<td>A-</td>
</tr>
<tr>
<td>87% - 89%</td>
<td>B+</td>
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<tr>
<td>83% - 86%</td>
<td>B</td>
</tr>
<tr>
<td>80% - 82%</td>
<td>B-</td>
</tr>
<tr>
<td>77% - 79%</td>
<td>C+</td>
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<tr>
<td>73% - 76%</td>
<td>C</td>
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<tr>
<td>70% - 72%</td>
<td>C-</td>
</tr>
<tr>
<td>67% - 69%</td>
<td>D+</td>
</tr>
<tr>
<td>60% - 66%</td>
<td>D</td>
</tr>
<tr>
<td>Below 60%</td>
<td>Failure</td>
</tr>
</tbody>
</table>

Exams/Final Exam: Exams may involve essays, short essays, short problems, and multiple choice questions. You may use a simple calculator during exams, but no programmable calculators, laptops, or cell phones. The final exam will resemble the other exams, but it might include some cumulative material. Make-up exams will only be allowed with written verification of an unavoidable circumstance and must be approved. Make-up exams are strongly discouraged.

Assignments (approx. 10): Assignments will be given throughout the semester, they are intended to help you learn and apply the course material. Most of these will be take-home assignments, but some may be done in class. You can use your textbook and work with other students, but you must turn in your own work (written in your own words). I am also willing to help you on these assignments, but I expect that you will take the time to sit down and work through the problems with me.

Attendance: You are expected to come prepared to each class and be willing to participate in discussions. As such, attendance will be taken 10 times throughout the semester and will be worth 5 points for each day. Arriving late (after attendance has been taken), leaving early, or acting unprofessionally will 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.

Late Policy

Students are responsible for handing in assignments when they are due. However, the assignments are designed to help you apply the course material and help you prepare for the exams. As such, I am willing to accept late assignments for partial credit (grade reduced by 50%) up to the date of the next exam for which they are relevant.

Computer Use

This course will require you to access and use the learning management system “Blackboard Learn”. Blackboard Learn will be used in a variety of ways, including: course announcements, course assignments, etc. You will also be required to use Microsoft Excel for some of the assignments.
Course Outline*

Section 1: Introduction to Agricultural Management and Basic Management Skills
- Farm Management now and in the Future (Chapter 1)
- Management and Decision Making (Chapter 2)
- Farm Business Organization and Transfer (Chapter 14)
- Economic Principles - Choosing Production Levels (Chapter 7)
- Economic Principles - Choosing Input and Output Combinations (Chapter 8)
- Cost Concepts in Economics (Chapter 9)

*Exam #1: September 20, 2017 (additional topics/readings will also be covered)

Section 2: Measuring Management Performance (financial statements)
- Acquiring and Organizing Management Information (Chapter 3)
- The Balance Sheet and its Analysis (Chapter 4)
- The Income Statement and its Analysis, also covers Depreciation (Chapter 5)
- Farm Business Analysis (Chapter 6)

*Exam #2: November 3, 2017 (additional topics/readings will also be covered)

Section 3: Credit, Budgeting, Whole Farm Planning and Linear Programming, etc.
- Capital and Credit (Chapter 19)
- Enterprise Budgeting (Chapter 10)
- Partial Budgeting (Chapter 12)
- Whole-Farm Planning (Chapter 11)
- Cash Flow Budgeting (Chapter 13)
- Managing Risk and Uncertainty (Chapter 15)
- Investment Analysis (Chapter 17)
- Land - Control and Use (Chapter 20)
- Human Resource Management (Chapter 21)
- Machinery Management (Chapter 22)
- Managing Income Taxes (Chapter 16)

*Final Exam: See Final Exam Schedule (additional topics/readings will also be covered)

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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 321. I hope you have a great semester, good luck.

*Course outline is subject to change.