

AGEC 1003
Introduction to Agricultural Business¹
Fall 2017
Location: 232 JC Miller Hall
Time: Tuesdays – 9:00am – 10:20am
Special Enrollment:50%-74% Web-Based
Version Dated 08/22/2017

INSTRUCTOR:

Dr. J. Matthew Fannin, William H. Alexander Endowed Professor
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OFFICE HOURS FOR THE INSTRUCTOR:

Office hours are T 10:30am – 12:00pm. Outside of these office hours, students can set up an appointment to see me. E-mails are the best way to reach me and I will attempt to respond to your e-mails with 24 business hours of receipt. I have a busy travel schedule, so please monitor your e-mail before coming during normal office hours as I may have to reschedule/cancel hours.

MATERIALS:

REQUIRED TEXT:

Principles of Agribusiness Management, 5th ed., by Beierlein, James G., Kenneth C. Schneeberger, and Donald D. Osburn, Waveland Press, Inc., Prospect Heights, Illinois, 2013.

Access to a computer with broadband internet access, Microsoft Excel, Microsoft Word, Microsoft PowerPoint, PDF reader, and video player. Basic competency with these hardware and software requirements are essential for successfully accomplishing course objectives.

LEARNING AIDES:

All handouts and supplements used in this course are copyrighted. By “handouts,” I mean all materials generated for this class, which include but are not limited to video learning series (podcasts and videos), syllabi, quizzes, exams, projects and grading sheets, in-class materials, notes, review sheets, grading sheets and additional problem sets. Because these materials are copyrighted, you do not have the right to copy the handouts, unless I expressly grant permission.

COURSE DESCRIPTION:

Nature and scope of agribusiness; application of management and marketing concepts to selected agribusiness problems; exploring agribusiness management as a profession.

¹ Outline and syllabus may be adjusted at instructor's discretion at any time. Students will be informed if an adjustment is made.

COURSE OBJECTIVES:

- 1) To explore the breadth and scope of the agribusiness industry, and to make students aware of career opportunities in the agribusiness industry;
- 2) To introduce students to basic business and economic principles as they relate to the management of agribusiness firms; and
- 3) To provide understanding and to increase competency in the management process including concepts in marketing and finance.

STUDENT RESPONSIBILITIES:

The class will be a hybrid format. Core class materials will be delivered through recorded video lectures accessed through Moodle. Class sessions will be devoted to applications of online class material concepts. In addition, some class sessions will be devoted to exposing students to careers in Agribusiness. Students are encouraged to ask questions concerning the material, by e-mailing the instructor, or contacting him over the phone. In order to facilitate this overall approach and to enhance your grade, it is necessary that you take an active role in the class by pre-reading the assigned material (lecture notes and/or reading texts) before each class.

GRADING POLICY:

The grade obtained in the course will be determined by your performance on exams, quizzes/homework exercises. The relative weights assigned to each graded component of the course are as follows:

	<u>% of Grade</u>
Attendance/Participation	28
Quizzes/Homeworks (Approximately 8)	12
Semester Exams (Exams #1-#4)	36
Final Exam	<u>24</u>
	100

GRADING SCALE:

Louisiana State University mandated in Fall 2015 a required grading scale that includes plus/minus grading for all classes that receive a letter grade. The grading scale for AGEC 1003 will be as follows:

A+ = 98 - 100
A = 97.99 - 92
A- = 91.99 - 90
B+ = 89.99 - 88
B = 87.99 - 82
B- = 81.99 - 80
C+ = 79.99 - 78
C = 77.99 - 72
C- = 71.99 - 70

D+ = 69.99 – 68

D = 67.99 – 62

D- = 61.99 – 60

F = <60

If you have questions about the new grading policy, please do not hesitate to ask me.

Tentative Schedule for Quizzes/Exams:

August 31 – Quiz #1 (Chapters 1-2)

September 7 – Quiz #2 (Chapters 3-4)

September 13-15 – Exam #1 (Chapters 1-4)

September 21 – Quiz #3 (Chapters 5-6)

September 28 – Quiz #4 (Chapters 7-8)

October 4-6 – Exam #2 (Chapters 5-8)

October 12 – Quiz #5 (Chapters 9-10)

October 18 – Quiz #6 (Chapters 11-12)

October 25-27 – Exam #3 (Chapters 9-12)

November 3- Quiz# 7 (Chapters 13-14)

November 10 – Quiz #8 (Chapters 15-16)

November 15-17– Exam #4 (Chapters 13-16)

Final Exam – Thursday, December 7th (Chapters 1-16) 12:30pm – 2:30pm

Tentative Class Schedule

August 22 – Introduction to Course – Scope of Agriculture

August 29 – Agricultural Statistics or Policy Speaker;

September 5 – Farm Supply Store Owner / Pricing; Demand Forecasting Practice

September 12 – Review for Exam 1 /

September 19 – Elasticity Practice

September 26 – Forecasting/Budgeting Speaker; Matt Garber, Garber Farms

October 3 – Review Exam 2

October 10 – Cooperatives Speaker / Billy Gibson, Louisiana Council of Farmer Cooperatives

October 17 – Stages of Production Practice

October 24 – Review Exam 3

October 31 – Farm Credit Speaker

November 7 – Accounting Speaker

November 14 – Review Exam 4

November 21 - No Class

November 28 – Final Exam Preparation

NOTES REGARDING QUIZZES/EXAMS:

QUIZZES:

There are approximately 8 quizzes scheduled for the semester. They will be true/false or multiple choice. All quizzes will be taken on Moodle. The top six quizzes count towards your

quiz average (bottom two dropped). At the discretion of the instructor, a homework may be substituted for the quiz with equivalent due dates. Quizzes will only be allowed to taken on the day they are scheduled.

EXAMS

Four examinations will be given during the semester, plus a final exam. Dates for the exams will be tentatively announced in the syllabus and confirmed/modified 48 hours in advance of the syllabus-defined date. Exam questions are true/false, multiple-choice type questions. Many questions will require you to calculate a numerical value and/or write an interpretation or discussion. Exams will only be allowed to be taken on the day they are scheduled. The lowest scored semester exams will be dropped with your top three exams counted toward the 45% of your grade from semester exams. All four exams may count towards your final grade if you choose to not take the final exam according to FINAL EXAM POLICY.

MAKE UP POLICY

There are no make ups allowed for any quiz/homework or exam. Any missed quiz/homework or exam for any reason (excused or unexcused) will be treated as one of your two dropped quizzes. If you have a potential absence that may be excused, please e-mail me at least 24 hours in advance of the potential absence from a quiz/homework or exam. If more than two excused quiz absences or an excused exam absence occurs, increased weighting of remaining graded items will occur and both the student and department chair of record will be informed.

LATE POLICY

All quizzes must be taken in the time allotment allowed on Moodle. The instructor will attempt to make the quiz setting on Moodle such that if a student does not complete all questions in a quiz or homework, the portions of quizzes/exams that are completed and recorded by Moodle by the end of the online time allotment will be graded. If a homework is assigned in lieu of a quiz, any homework submitted after the due date but less than 24 hours after the due date will be graded with a 50% grade reduction penalty assigned before grading begins. Any homework submitted more than 24 hours after the due date will not be graded and receive a score of zero.

CLASSROOM BEHAVIOUR AND DECORUM: (Applies to Online Course Where Applicable)

Students are expected to assist in maintaining a classroom environment that is conducive to learning. In order to assure that all students have the opportunity to gain from time spent in class; students are prohibited from engaging in any form of distraction. Inappropriate behavior in the classroom will result, minimally, in a request to leave the classroom. The matter may also be referred to the Dean of Students.

Examples of disruptive behavior include:

- Repeatedly allowing cell phones to ring during class
- Conversing either verbally or electronically during class (However, if you have a serious pending situation in which communication is critical, e.g., wife delivering a baby, relative seriously ill, or a sudden emergency, please let me know immediately)

- during class and you may leave immediately to take such a call without being penalized)
- Persistently speaking without being recognized
 - Making physical threats to instructors and/or other students
 - Challenging the authority of the instructor
 - Displaying the "I paid for this" mentality
 - Making loud or distracting noises
 - Reading newspapers or other materials during class
 - Arriving late to class
 - Repeatedly leaving and entering a classroom

ACADEMIC INTEGRITY

Louisiana State University adopted the Commitment to Community in 1995 to set forth guidelines for student behavior both inside and outside of the classroom. The Commitment to Community charges students to maintain high standards of academic and personal integrity. All students are expected to read and be familiar with the LSU Code of Student Conduct and Commitment to Community, found online at www.lsu.edu/saa. It is your responsibility as a student at LSU to know and understand the academic standards for our community. Students who are suspected of violating the Code of Conduct will be referred to the Office of Student Advocacy and Accountability. For undergraduate students, a first academic violation could result in a zero grade on the assignment or failing the class and disciplinary probation until graduation. For a second academic violation, the result could be suspension from LSU. For graduate students, suspension is the appropriate outcome for the first offense.

As a student at LSU, it is your responsibility to refrain from plagiarizing the academic property of another and to utilize appropriate citation method for all coursework. In this class, it is recommended that you use "**The Chicago Manual of Style.**" Ignorance of the citation method is not an excuse for academic misconduct. Remember there is a difference between paraphrasing and quoting and how to properly cite each respectively.

One tool available to assist you in correct citations is the "References" function in Microsoft Word. This program automatically formats the information you input according to the citation method you select for the document. This program also has the ability to generate a reference or works cited page for your document. The version of Microsoft Word with the "References" function is available in most University computer labs. A demonstration of how to use this tool is available online at www.lsu.edu/saa.

All work must be completed without assistance unless the professor gives explicit permission for group or partner work. This is critical so that the professor can assess your performance on each assignment. If a group/partner project is assigned, the student may still have individual work to complete. Read the syllabus and assignment directions carefully. You might have a project with group work and a follow up report that is independently written. When in doubt, e-mail the faculty member or ask during a class

session. Seeking clarification is your responsibility as a student. Assuming group/partner work is okay without permission constitutes a violation of the LSU Code of Student Conduct.

STUDENTS WITH DISABILITIES:

Louisiana State University is committed to providing reasonable accommodations for all persons with disabilities. The syllabus is available in alternate formats upon request. If you have a disability that may have some impact on your work in this class and for which you may require accommodations, please see a staff member in Disability Services (124 Johnston Hall) so that such accommodations can be considered. Students that receive accommodation letters, please meet with me to discuss the provisions of those accommodations as soon as possible.

AGRI 1003 Course Outline

Course Outline:

I. INTRODUCTION TO THE BUSINESS OF AGRICULTURE

1. The Global Agri-Food System (Chapter 1)
2. The Agribusiness Manager (Chapter 2)

II. PLANNING FUNCTION

3. The Role of Marketing (Chapter 3)
4. Marketing Management (Chapter 4)
5. Understanding Consumer Demand (Chapter 5)
6. Staying Competitive (Chapter 6)
7. Forecasting (Chapter 7)
8. Budgeting (Chapter 8)

III. THE ORGANIZING FUNCTION

9. Organizing for Success (Chapter 9)
10. Choosing a Legal Structure (Chapter 10)

IV. THE CONTROLLING FUNCTION

11. Organizing Production Using Economic Principles (Chapter 11)
12. Production and Inventory Management (Chapter 12)
13. Basic Accounting Documents (Chapter 13)
14. Using Accounting Information for Business Control and Planning (Chapter 14)
15. Capital Budgeting I: Principles and Procedures (Chapter 15)
16. Capital Budgeting II: Applications (Chapter 16)

V. Other topics at the discretion of the instructor

Selected Online Delivery of Course Content

On average, one chapter in each section may be delivered through online only delivery. This delivery would include the narration of presentation slides delivered through a video file that could be played by your computer or smart device (smartphone or tablet). In addition, several of the chapters are likely to include both live lecture delivery (in-person) as well as a recording of that lecture made available through Moodle). If you have questions, please do not hesitate to contact me.