

# AECN 316: Agribusiness Management

## Fall 2016

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**Instructor:** Dr. Kate Brooks  
**Office:** 304C Filley Hall  
**Phone:** 472-1749  
**Email:** kbrooks4@unl.edu  
**Office Hours:** Tuesday & Thursday from 3:30 – 4:30 p.m. If an alternative time is needed, please email me to setup a time.

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**Class Time and Location:** Tuesday & Thursday, 2:00 – 3:15 p.m., Animal Science, A130

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### **COURSE DESCRIPTION:**

This course is an agribusiness management class designed for students who are interested in careers eventually leading to managerial positions in the grain, feed, fertilizer, farm petroleum and related agricultural industries. The course will focus on the use of financial statements, operating and managerial functions, communication, and the inter-personal work environment within an organization. Presentation is by lecture integrated with experiential learning. Students will be involved in actual business problem-solving and decision making through an agribusiness management simulation and case studies.

### **PREREQUISITES:**

AECN 141 (or Econ 210 or 212), AECN 225, and three hours of accounting.

### **COURSE OBJECTIVES:**

The students in this course should be able to:

1. Understand the importance of the agribusiness sector and increase their awareness of the size, and nature of the industry;
  2. Use specific management tools in order to measure performance and improve decision making within an agribusiness firm;
  3. Communicate about performance;
  4. Involve students in business problem-solving and decision making through computer simulation and case studies.
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***Important Notice: Information in this syllabus regarding schedules for class assignments and exams is subject to change during the semester. Announcements made in class will take precedence over information in the syllabus.***

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## REFERENCE MATERIAL:

A textbook is not required for this course. The book listed below is recommended and copies of the textbook is available in a reserves list at the CYT library under Ag. Econ 316, Agribusiness Management. Throughout the semester, additional reading materials and handouts from various publications/sources may be distributed in class or through blackboard and will serve as text references for some lectures.

- Barnard, F., J. Akridge, F. Dooley, J. Foltz, and E. Yeager. *Agribusiness Management*, 5<sup>th</sup> edition, Routledge, New York, 2016. (Note: 4<sup>th</sup> ed. should also work)
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## GRADING:

- **Quizzes, Classroom participation:**

Several announced and unannounced quizzes will be given during the semester. These quizzes may cover material from previous lectures, or reading assignments for the current class. Students may **drop** the **three lowest quiz scores** from the final grade tabulation. The unannounced quizzes will be given at the discretion of the professor, and may serve as attendance type quizzes.

**No make-up quizzes will be given.** Likewise, **no excused absences for quizzes** will be granted for any reason. Thus, if a student must go home to help on the farm, participate on a judging team or other school activity, etc., he/she should use his/her own judgment about missing class, but don't ask to be excused from any quiz or to take a quiz at any time other than when it is given in class. An excuse request letter for another school activity will allow a student to hand in a written assignment after the due date and not be penalized 20%. It does not excuse the student from a quiz. Instead, a student may drop the three lowest quiz scores.

- **Homework & group projects:**

Assignments are due at the beginning of the class period on the date due, unless otherwise specified. If the assignment is submitted by close of business (5 pm) on the due date, the grade will be reduced by 25%; a 50% reduction will occur afterwards. No credit for an assignment will be awarded if received after the beginning of the next scheduled class period. A rubric for the group assignments will be posted on blackboard.

- **Simulation:**

The simulation project will be a management decision simulator to reinforce the management concepts discussed in the course. The “game” is a computer simulation of a hypothetical farm supply store in the Midwest. Groups will complete assignments/decisions as well as prepare a business plan and a presentation. Some class time will be allocated for the simulation. Students absent during these in-class session or who do not actively participate in the decision, will receive no credit for their team’s work.

- **Exams:**

Two mid-term exams and a comprehensive final exam will be given. (Tentative mid-term exams are scheduled for Sept 22<sup>nd</sup> and Nov 1<sup>st</sup> but are subject to change). Exams are kept as property of the instructor. All exams should be considered comprehensive therefore you are responsible of all material covered prior to the exam. A calculator is acceptable and recommended for the exam. Calculators used for exams must be a standalone device, that is to say, calculators on cell phones, PDAs, or other electronic devices are NOT permitted during the test. No other notes, material or technology may be used during exams unless specifically authorized by the instructor.

Only excused absences are acceptable for missing a mid-term exam. These include university activity with letter, incapacitating illness with doctor's letter, or funeral with funeral program. Excused absences require notification of instructor and arrangement of an alternative test time, before the exam, if possible. Only in the most extreme emergency situation would you not be able to call me or send an email by exam time notifying me that you will be unable to take the exam as scheduled. If that should happen, you will be instructed to contact the instructor as soon as possible after the exam to schedule your makeup exam. Instructor reserves the right to give a different exam for makeup.

Under rare and exceptional circumstances, a student may have a valid reason to reschedule the final exam. Rescheduling of the final exam will follow university policy and arrangements must be made one week prior to the scheduled final exam.

- **Grading:** Course grades will be determined as follows:

- Quizzes 10%
- Homework 20%
- Simulation (group) 20%
- Midterm Exams (2) 30%
- Final Examination 20%

- **Grading Policy:** A=90 – 100, B=80-89, C=70-79, D=60-69, F=below 60. Plus and minus grades will be given within these ranges. Students electing to take this course as a Pass/No Pass are expected to earn an average course score of C or better to receive a Pass grade for the course.

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**General Information, Policies and Rules:**

- 1) All students are expected to be present in all class sessions and actively participate in class discussions.
- 2) No disruptive behavior and no talking when the instructor or other students are conducting class.
- 3) Remove hats/caps during class. **Hats/Caps are not allowed during exams.**
- 4) Turn off cell phones and other devices that may make noise during class.
- 5) No tobacco products of any kind will be permitted in the classroom.
- 6) Do not leave class or begin gathering your belongings until class is dismissed.
- 7) Revisions to this syllabus may be made at the discretion of the instructor. Changes in dates and topics will be announced in class and may not be communicated in writing.

## Academic Integrity

Students are expected to adhere to guidelines concerning academic dishonesty outlined in Section 4.2 of University's Student Code of Conduct (<http://stuafs.unl.edu/ja/code/>). Students are encouraged to contact the instructor for clarification of these guidelines if they have questions or concerns. The Department of Agricultural Economics has a written policy defining academic dishonesty, the potential sanctions for incidents of academic dishonesty, and the appeal process for students facing potential sanctions. The Department also has a policy regarding potential appeals of final course grades. These policies are available for review on the department's website: (<http://agecon.unl.edu/undergraduate>).

## Special Needs

Students with disabilities are encouraged to contact the instructor for a confidential discussion of their individual needs for academic accommodation. It is the policy of the University of Nebraska-Lincoln to provide flexible and individualized accommodation to students with documented disabilities that may affect their ability to fully participate in course activities or to meet course requirements. To receive accommodation services, students must be registered with the Services for Students with Disabilities (SSD) office, 132 Canfield Administration, 472-3787 voice or TTY.

## Emergency Response

The following is provided for student information in the event of an emergency:

- **Fire Alarm (or other evacuation):** In the event of a fire alarm: Gather belongings (purse, keys, cellphone, N-Card, etc.) and use the nearest exit to leave the building. Do not use the elevators. After exiting notify emergency personnel of the location of persons unable to exit the building. Do not return to building unless told to do so by emergency personnel.
- **Tornado Warning:** When sirens sound, move to the lowest interior area of building or designated shelter. Stay away from windows and stay near an inside wall when possible.
- **Active Shooter**
  - **Evacuate:** If there is a safe escape path, leave belongings behind, keep hands visible and follow police officer instructions.
  - **Hide out:** If evacuation is impossible secure yourself in your space by turning out lights, closing blinds and barricading doors if possible.
  - **Take action:** As a last resort, and only when your life is in imminent danger, attempt to disrupt and/or incapacitate the active shooter.
- **UNL Alert** - Notifications about serious incidents on campus are sent via text message, email, unl.edu website, and social media. For more information go to: <http://unlalert.unl.edu>.
- **Additional Emergency Procedures** - Additional information is posted on Blackboard in the Information folder for AECN 345 as well as at [http://emergency.unl.edu/doc/Emergency\\_Procedures\\_Quicklist.pdf](http://emergency.unl.edu/doc/Emergency_Procedures_Quicklist.pdf).

## **Tentative Course Outline**

1. Food & Marketing System
  - Reading: Chapter 1
2. Basic Economics for Agribusiness Managers
  - Readings: Chapter 3
3. Market Conditions & Pricing Strategies
  - Readings: pgs. 154-160
4. Inventory Management
  - Readings: pgs. 359-363
5. Analyzing Financial Statements
  - Readings: Chapter 9 & Chapter 10
6. Source & Use of Funds/ Cash Flow
  - Readings: Chapter 11
7. Long Term Financial Analysis
  - Readings: Chapter 12 & 13
8. Managing the Agribusiness
  - Readings: Chapter 2
9. Planning Principles
  - Readings: Chapter 2, 5, and 6

**FINAL EXAM:** Monday, December 12, 3:30 – 5:30 p.m.

The instructor reserves the right to modify the course contents as warranted by circumstances. The course outline of topics and exam dates is a tentative plan that may be altered during the course of the semester.