

AGB374
Agribusiness
Management
Spring 2015

KARL 236

Monday and Wednesday 11:15 to 12:05 PM
Thursday: 9:00 to 10:50 AM (Lab)

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Office Hours: Tuesday 9 AM to 3 PM
Course Prerequisite: AGB 144 Recommended

Course Description

A study of agricultural firm management including planning, organizing, directing, controlling and coordinating functions used to attain business goals. The role of finance and type of business organization including agricultural cooperatives.

Course Goal

AGB 374 is intended to be a lecture-DISCUSSION (note emphasis on last word) course. Questions will be raised in class for discussion and solution. Students should feel free to ask questions before, during, and after class. Likewise, students may expect to be called upon to offer their opinions to questions raised in class by the professor and/or other students. Active participation in all class activities is expected and will be rewarded.

Course Objectives

- To make students aware of the size, nature, and importance of the agribusiness sector.
- To give students an "agribusiness perspective."
- To increase student proficiency in the use of specific management tools which measure performance and improve decision-making within an agribusiness firm.
- To involve the student in actual business problem solving and decision-making through the use of case studies and a computer simulation game.
- To solicit and receive active student participation in the learning process.

Resources

Text: James G. Beierlein, Kenneth C. Schneeberger and Donald D. Osburn "Principles of Agribusiness Management" Fourth Edition, Waveland Press, Inc.
Additional handouts will be posted on the blackboard for the students to printout.

Expectations from the students

- Presence in class
- 100% effort
- Eager to participate
- Attentive/courteous
- DESIRE TO LEARN

Farm Supply Computer Simulation Games

A team approach used during class activities related to the Purdue Farm Supply Simulation. This is a feed and fertilizer business simulation game. Students will be provided with one manual per group. Students may make individual copies of the manual as they see fit. Ten quarterly decisions will be required and are expected to be reported to the instructor. Each decision no matter how good or bad is worth 5 points. If a decision is not handed in on time, the previous period's decision will be entered for the team and will result in a grade of zero for that decision. The final report entails a business plan that summarizes and explains the thinking behind the six decisions that were made. Good documentation of reasoning behind each decision will make writing this report easier. This report is worth the remaining 25 points. More instructions will follow. Best performer will get additional 50 points, the second best 45 points, third best 40 points, fourth best 35 points, fifth best 30 points, and sixth best 25 points.

Grade Determination

- Farm Supply Management Game 100 Points plus 25 points.
- 4 home assignments approximately 20 points each for 80 points
- Surprise Quizzes: 10 for 10 points each for 100 Points
- Three hourly exams (100 points each) 300 Points
 - The exams will be a combination of short answer, multiple choice, essay, true/false questions and problem solving.
- Final Exam 100 Points
 - Final exam will be comprehensive in nature. Final exam is optional for those with a B or above before the Final Exam. Exam with lowest score will be dropped before the final grades.

Total Points = 605

The following grade classifications will normally prevail:

A=93% and above; A-=90% to 92%; B+=87% to 89%; B=84% to 86%; B-=80% to 83%; C+=77% to 79%; C=74% to 76%; C-=70% to 73%; D+=67% to 69%; D=64% to 66%; D-=60% to 63%; and F= below 60%.

Note: There will be a total of five home assignments. There will be no make-up, but your lowest home assignment score will be dropped before your final grade is computed

Class Participation

We will use class time in several ways. There will be formal (lecture-type) presentations, class discussions and presentation of case studies. Attendance at all class sessions is assumed. Do not consider reading assignments as substitutes for lectures. An excess of absences will affect your grades. Also, from time to time, points will be awarded for participation during classroom activities. See the grading policy.

Religious accommodation

The University may provide a reasonable accommodation based on a person's sincerely held religious belief. In making this determination, the University reviews a variety of factors, including whether the accommodation would create an undue hardship. The accommodation request imposes responsibilities and obligations on both the individual requesting the accommodation and the University. Students who expect to miss classes, examinations, or other assignments as a consequence of their sincerely held religious belief shall be provided with a reasonable alternative opportunity to complete such academic responsibilities. It is the obligation of students to provide faculty with reasonable notice of the dates of religious observances on which they will be absent by submitting a Request for Religious Accommodation Form to the instructor by the end of the third week of a full semester course or the end of the second week of a half semester course.

Statement of nondiscrimination

Missouri State University is an equal opportunity/affirmative action institution, and maintains a grievance procedure available to any person who believes he or she has been discriminated against. At all times, it is your right to address inquiries or concerns about possible discrimination to the Office for Institutional Equity and Compliance, Park Central Office Building, 117 Park Central Square, Suite 111, 417-836-4252. Other types of concerns (i.e., concerns of an academic nature) should be discussed directly with your instructor and can also be brought to the attention of your instructor's Department Head. Please visit the OED website at www.missouristate.edu/equity/.

Statement on disability accommodation

To request academic accommodations for a disability, contact the Director of the Disability Resource Center, Carrington Hall, Room 302, 417-836-4192 or 417-836-6792 (TTY), www.missouristate.edu/disability. Students are required to provide documentation of disability to the Disability Resource Center prior to receiving accommodations. The Disability Resource Center refers some types of accommodation requests to the Learning Diagnostic Clinic, which also provides diagnostic testing for learning and psychological disabilities. For information about testing, contact the Director of the Learning Diagnostic Clinic, 417-836 4787, <http://psychology.missouristate.edu/ldc>.

Statement on cell phone policy

As a member of the learning community, each student has a responsibility to other students who are members of the community. When cell phones or pagers ring and students respond in class or leave class to respond, it disrupts the class. Therefore, the Office of the Provost prohibits the use by students of cell phones, pagers, PDAs, or similar communication devices during scheduled classes. All such devices must be turned

off or put in a silent (vibrate) mode and ordinarily should not be taken out during class. Given the fact that these same communication devices are an integral part of the University's emergency notification system, an exception to this policy would occur when numerous devices activate simultaneously. When this occurs, students may consult their devices to determine if a university emergency exists. If that is not the case, the devices should be immediately returned to silent mode and put away. Other exceptions to this policy may be granted at the discretion of the instructor.

Policy regarding academic dishonesty

Missouri State University is a community of scholars committed to developing educated persons who accept the responsibility to practice personal and academic integrity. You are responsible for knowing and following the university's student honor code, *Student Academic Integrity Policies and Procedures*, available at <http://www.missouristate.edu/acadaff/AcademicIntegrity.html> and also available at the Reserves Desk in Meyer Library. Any student participating in any form of academic dishonesty will be subject to sanctions as described in this policy.

Dropping a class

It is your responsibility to understand the University's procedure for dropping a class. If you stop attending this class but do not follow proper procedure for dropping the class, you will receive a failing grade and will also be financially obligated to pay for the class. To drop a class anytime after the first week of classes, you must complete and turn in a drop slip at an authorized registration center (see <http://www.smsu.edu/recreg/chnsched.html>). **You do not need to obtain any signatures on the drop slip.** It does not need to be signed by your instructor, your advisor, or a department head. If you wish to withdraw from the University (i.e., drop all your classes), contact the Registration Center, Carrington 320, 836-5522.

AGB 374 CLASS CALENDAR – SPRING ‘15

Date	Day	Topic
Week 1		
1/12	Mon.	Introduction, Group Sign-up and Explanation of Syllabus
1/14	Wed	What is Agribusiness? Facts and Figures, Agri-business vs. Business; Trends in Agribusiness (Chapter 1)
1/15	Thr.	Lab: Purdue Farm Supply Management Game (PFSMG);
Week 2		
1/21	Wed.	Ownership Options: Sole Proprietorships, Partnerships, Corporations, Cooperatives Franchising, Joint Ventures, Strategic Alliances, etc. (Chapter 9)
1/22	Thr.	Lab: Purdue Farm Supply Management Game (PFSMG) –Try run and Quiz
Week 3		
1/26	Mon	Ownership Options: Sole Proprietorships, Partnerships, Corporations, Cooperatives Franchising, Joint Ventures, Strategic Alliances, etc.
1/28	Wed	Tools for Marketing Decisions in Agribusiness: Market Research and Forecasting (Chapter 6)
1/29	Thr	Lab: Purdue Farm Supply Management Game (PFSMG) –Run #1
Week 4		
2/02	Wed.	Tools for Marketing Decisions in Agribusiness: Market Research and Forecasting (Chapter 6)
2/04	Mon	Budgets
2/05	Thr	Lab: Purdue Farm Supply Management Game (PFSMG) –Run #2
Week 5		
2/9	Mon	Partial Budget/ Enterprise Budget (Chapter 7)
2/11	Wed	Cash Budget
2/12	Thr	Exam I
Week 6		
2/18	Wed	Exam I Review
2/19	Fri	Lab: Purdue Farm Supply Management Game (PFSMG) –Run #3
Week 7		
2/23	Mon.	Financial Statements and Ratio Analysis (Chapter 12 and 13)
2/25	Wed.	Financial Statements and Ratio Analysis (Chapter 12 and 13)
2/26	Thr	Lab: Purdue Farm Supply Management Game (PFSMG) –Run #4
Week 8		
3/02	Mon.	Break-Even (Chapter 11)
3/04	Wed.	Break-Even (Cont'd)
3/05	Fri	Lab: Purdue Farm Supply Management Game (PFSMG) –Run #5
Week 9		
3/16	Mon.	Financing the Agribusiness (Handouts)
3/18	Wed.	Financing the Agribusiness (Handouts)

3/19	Thr	Exam II
Week 10		
3/23	Mon.	Exam II Review; Linear Programming (Handouts)
3/25	Wed.	Capital Budgeting (Chapter 14 and 15)
3/26	Thr	Lab: Purdue Farm Supply Management Game (PFSMG) –Run #6
Week 10		
3/30	Mon	FFA Competition
4/01	Wed	Capital Budgeting (Chapter 14 and 15)
4/02	Thr	Lab: Purdue Farm Supply Management Game (PFSMG) –Run #7
Week 11		
4/06	Mon	Capital Budgeting (Chapter 14 and 15)
4/08	Wed	Inventory Management (Chapter 11)
4/09	Thr	Lab: Purdue Farm Supply Management Game (PFSMG) –Run #8
Week 12		
4/13	Wed	Inventory Management (Chapter 11)
4/15	Mon	Inventory Management (Chapter 11)
4/16	Thr	Exam III
Week 13		
4/20	Mon	Purchasing, Quality and Inventory Control (Handouts)
4/22	Wed	Hazard Analysis and Critical Control Point (HACCP) (Handouts)
4/23	Thr	Lab: Purdue Farm Supply Management Game (PFSMG) –Run #9
Week 14		
4/27	Mon.	Motivation Theory and Practices in Agribusiness (Handouts)
4/29	Wed	Motivation Theory and Practices in Agribusiness (Handouts)
4/30	Thr	Lab: Purdue Farm Supply Management Game (PFSMG) –Run #10
Week 15		
5/05	Mon	Communications in Agribusiness (Chapter 16)
5/06	Wed	Directing and staffing in Agribusiness (Chapter 16 and 17)
5/07	Thr	Lab: Lab: Presentation of the Simulation Game
Final		

This schedule is subject to change. In such an event, a new schedule will be posted on the web page ahead of time.

The final is mandatory.