AGEC 6331
Farm Business Management
Fall 2017

Instructor: Andrew Wright, Ph.D.
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Office Hours: When I am in my office my door is open and you are welcome to step in and ask a question. There will normally be only two instances when I am not in my office: I am teaching or I am in a meeting somewhere else on campus. If you set up an appointment to meet with me in advance then I will definitely be in my office at the time that we agree upon.

My Class Schedule:
MWF 9-9:50am
MWF 11-11:50am
TR 8-9:15am
TR 11am-12:15pm

Meeting Time & Location for this Class: TR, 11:00 am – 12:15 pm, MCS 115

Required Text: There is no required textbook for this course; however, I will assign articles for you to read that relate to the topics we will discuss. A good reference text for those who want one is:


Important Dates:
August 28: First day of class
November 22-24: Thanksgiving holidays (no class)
December 12: Final exam, 8:00am

Course Description: This class is meant to introduce graduate students to the application of management principles to business decision making for a farm or ranch enterprise. The topics we will cover fall into three categories:

1) The basics of management & an explanation of what managers do
2) Budgeting and planning tools
3) Basic financial management

Course Prerequisites: This course has no prerequisites.
Course Goals & Objectives
I have four goals for this class:

1) **Introduce Students to the basic principles of management**
   *Objective 1:* Students will explain the role managers play in the success of a business.
   *Objective 2:* Students will compare and contrast the activities performed and decisions made at different levels of management.
   *Objective 3:* Students will explain the relationship between a business's vision, mission, strategies, goals, & plans.
   *Objective 4:* Students will explain how the choice of legal and organizational structures can impact the long-term success of a business.
   *Method of Assessment:* Homework Assignment

2) **Introduce Students to the use of enterprise budgets, partial budgets, and cash flow budgets**
   *Objective 1:* Students will work in groups of 2-3 students to develop a business plan for a farm or ranch.
   *Method of Assessment:* Written report and presentation

3) **Introduce Students to the use of enterprise budgets, partial budgets, and cash flow budgets**
   *Objective 1:* Students will develop budgets for farm and ranch enterprises.
   *Objective 2:* Students will demonstrate the proper use of enterprise budgets evaluate a farm or ranch enterprise.
   *Objective 3:* Students will demonstrate the proper use of a partial budget as a decision making tool.
   *Objective 4:* Students will develop a cash flow budget for a whole farm.
   *Method of Assessment:* Homework Assignment

4) **Introduce Students to the four basic financial documents**
   *Objective 1:* Students will use an inventory of business resources to build a balance sheet.
   *Objective 2:* Students will use information about revenues, expenses, and inventories to build an income statement on an accrual basis.
   *Objective 3:* Students will demonstrate the proper use of financial ratios and other measurements of financial performance to evaluate a farm or ranch business.
   *Method of Assessment:* Homework Assignment
Course Policies: Please read these policies carefully as they explain how assignments and exams will be conducted and how your final grade will be calculated.

- **Attendance & Participation:** I expect you to come to class having read any assigned material and prepared to ask questions and participate in discussion during class.
  - **ASU Policy of Religious Holy Days:** A student who intends to observe a religious holy day should make that intention known in writing to the instructor prior to the absence. A student who is absent from classes for the observance of a religious holy day shall be allowed to take an examination or complete an assignment scheduled for that day within a reasonable time after the absence.

- **Homework Assignments:** Students will be asked to complete three homework assignments, each related to a section of the course. These assignments will be a mixture of short essays and practical application problems.

- **Business Plan:** Students will develop a business plan for a farm or ranch enterprise. Depending on the size of the class this project may become a group project. Specific details about this assignment will be presented in class on September 19.

- **Business Plan Presentation:** Students will be required to present their business plan to the class. Depending on the size of the class this project may become a group presentation. Specific details about this assignment will be presented in class on September 19.

- **Grading Policy**
  - **Homework Assignments:** 100 points each (300 points total)
  - **Business Plan:** 100 Points
  - **Business Plan Presentation:** 100 Points

- **Grading Scale:**
  - A = 450 – 500 points
  - B = 400 – 449 points
  - C = 350 – 399 points
  - D = 300 – 349 points
  - F = 0 – 299 points

Technical Difficulties or Other Issues: Should you experience any technical difficulties or other issues that prevent you from completing an assignment contact me AS SOON AS IT OCCURS. If you contact me by email, please use the following format:

Dear Dr. Wright,
[State your difficulty]. Can you please [state your request].
Thank you,
[Name]

Be advised that I may ask some follow up questions and your answers might determine how accommodating I am.

Academic Integrity and Misconduct: Angelo State University expects its student to maintain complete honesty and integrity in their academic pursuits. Students are responsible for reading and understanding the policies set forth in the Student Handbook: [http://www.angelo.edu/student-handbook/](http://www.angelo.edu/student-handbook/).
Americans with Disabilities Act:
Angelo State University is committed to the principle that no qualified individual with a disability shall, on the basis of disability, be excluded from participation in or be denied the benefits of the services, programs, or activities of the university, or be subjected to discrimination by the university, as provided by the Americans with Disabilities Act of 1990 (ADA), the Americans with Disabilities Act Amendments Act of 2008 (ADAAA), and subsequent legislation.

Student Disability Services is located in the Office of Student Affairs, and is the designated campus department charged with the responsibility of reviewing and authorizing requests for reasonable accommodations based on a disability. It is the student’s responsibility to initiate such a request by contacting an employee of the Office of Student Affairs, in the Houston Harte University Center, Room 112, or contacting the department via email at ADA@angelo.edu. For more information about the application process and requirements, visit the Student Disability Services website at www.angelo.edu/ADA. The employee charged with the responsibility of reviewing and authorizing accommodation requests is:

Dallas Swafford
Director of Student Disability Services
Office of Student Affairs
325-942-2047
dallas.swafford@angelo.edu
Houston Harte University Center, Room 112

Use of Cell Phones & Electronic Devices:
- Your cell phone may be left on but should be put away and silenced during the lecture. If I see a cell phone out during an exam I will take up your exam and you will receive a failing grade.
- If you wish to use an electronic device to take notes you may do so; however, if I feel that your use of such a device is causing a distraction I will ask you to put it away.

Policy on Deviations from this Syllabus: While I hope I do not have to make any changes to the course policies or course schedule, there is always the possibility that special circumstances will arise that necessitate changes be made. If such a circumstance occurs then I will communicate it both in class and via Blackboard. Once announced, any such changes will supersede what is written in this syllabus.