Course Syllabus
AGEC 3331 – Farm and Ranch Business Management

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Office Hours: Monday-Thursday, 3:00-4:00pm, or any time I am in my office with the door open

Course Description
This course provides opportunities for students to apply economic and financial concepts to management decisions using farm and ranch situations. I have split the material you will learn into 3 parts:

- **Part 1** of the course focuses on the farm management and decision making process. You will be introduced to farm business organization, management function, farmer as a manager concept and Business plan.
- **Part 2** of the course focuses on micro economics to make production decisions. You will be introduced to the economic theories and analysis tools that can be used to understand the choices of what to produce, how to produce, and how much to produce.
- **Part 3** is related to the financial management of a farm or ranch enterprise. You will be introduced to common accounting systems and the use of these systems to gather data related to business performance.

Meeting Time & Location
Where: Vincent Building, room 263
When: Monday, Wednesday and Friday; 11:00 am – 11:50 am

Required Technology, Skills, and Knowledge
I rely on technology, such as Blackboard to deploy lecture materials, homework assignments, and extra credit opportunities. To successfully complete this course, students are expected to:

- Possess access to the necessary hardware required to view online materials, such as:
  - A computer or mobile device with a reliable internet connection, and
  - The ability to view videos from various sources and that use various formats;
- Possess basic web navigation skills.

As an introductory course in farm and ranch business management, this class has very few prerequisites in terms of knowledge. I do expect that students taking this course have prior experience with some basic mathematic, statistics, and algebraic concepts:

- Students should know what a ratio is and how to interpret one.
• Students should know what the slope of a straight line communicates about the relationship between two variables.
• Students should be able to calculate the slope of a line using information found in a graph.
• Students should be able to solve for an unknown variable in an equation.
• Students should know how to take numerical information and plug it in to an equation to calculate a solution.

Textbook & Required Materials
• Additional reading/reference materials will be provided to the class as well.
• Other Materials: While it is not required, you may find a calculator helpful for the homework assignments and the exams

Course Learning Objectives
As your instructor I have established a set of learning goals and related objectives:
• Goal 1: Introduce students to intermediate level economic concepts related to the production of a good or service.
• Goal 2: Introduce students to basic accounting and financial management concepts & tools.
• Goal 3: Teach students about the use of enterprise, partial, and cash flow budgets in the planning & controlling of a farm or ranch enterprise.
This list provides a general idea of what a student must do to successfully complete this course. Students’ progress toward these goals will be assessed through their performance on exams and homework assignments.

Grading
Your grade will be calculated based on percentage system. The grading scale for the course is as follows:
• A = 90-100 %
• B = 80-89 %
• C = 70-79 %
• D = 60-69 %
• F = less than 59 %
Your grade consist of following percentage for each task:
• Exams – 40 %
• Class Assessment and Homework – 40 %
• Group Work Presentation and Writing – 10%
• Attendance – 10%
• To calculate your grade:
\[(Average \ of \ Exams \times 0.40) + (Class \ Assessment \ and \ HW \times 0.40) + (Attendance \times 0.10) + (Group \ work \times 0.10) = Your \ Grade\]
• Grades will not be rounded up.
Exams
There are three midterm exams scheduled for this course, plus one final exam.

- Each midterm exam will focus on the material from one part of the course. The final exam will be cumulative.
- Each exam is worth 100 points. The exam portion of your grade will be calculated using the highest three of your four exam scores. You must sit for the final exam regardless of your performance on the three midterm exams.
- If you miss an exam and the absence is excused you may make up the exam on a different date that you and I agree on. If the absence is not excused you will not be allowed to make up the exam.

Class Assessment and Homework
During the course you will be required to complete some assignment in blackboard and some in class. The grade of assignment in blackboard is based on what you receive on the assignment. The grade of class assessment is based on completion of the work in class and participation in class.

The purpose of these assignments is to give you a chance to assess your progress toward the course goals and objectives; therefore, you will be allowed three attempts on each blackboard assessment. After each attempt, please take an inventory of the questions you missed, determine which topics, goals, and objectives those questions are related to, and review the course materials related to these items before attempting the assessment again. It is possible to earn full credit through "trial and error"; however, doing so will not help you accomplish the learning goals for the course.

Group Work Presentation and Writing
At the beginning of the course you will be asked to form a group, each consist of five students. If you could not make a group, I will help you. The job of the group is to identify an agribusiness, write a business plan and present it to the class. I will give you various date to fulfill this requirement, as the course moves on. All members of the group should participate equally; therefore, some parts of this assignment grade will allocated to group participation.

Policy on Late Tasks and Assignments
An application or course entry assignment that is submitted after their announced due date is considered late. Any of these assignments may be turned in late, but will be subject to a 50% grade penalty. The deadline to submit late assignments is Friday, November 30, 11:59pm.

Attendance
Attendance is essential to perform well in this class. I expect students to attend class unless they have been excused beforehand. Furthermore, I expect students to arrive on time and prepared to participate in the lecture and discussion.
**How I Take Attendance**
I will maintain a record of every student’s attendance for each day of class. If I do not record that you were in class then you will be counted absent on that day, so if you come in to class late make sure you check in with me at the end of class.

**Definition of an Unexcused Absence**
An absence that is not related to a University event or is not approved by me beforehand is unexcused. I am willing to consider excusing any absence as long as you inform me of the absence and explain why it cannot be avoided. Please note that I am more likely to excuse an absence if you inform me prior to the start of class. Finally, please also note that consider does not mean accept.

**Information Missed During an Absence**
You are responsible for any information related to the class that you miss while absent. I am happy to answer any questions you might have, but I will not reproduce a lecture for you in my office.

**ASU Policy on 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.

**Use of Cell Phones and Electronic Devices**
Your cell phone may be left on but should be put away and silenced during lectures. If I see a cell phone out during an exam I will take up your exam and you will receive a failing grade for the exam. 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.

**Contacting Dr. Luitel**
Communication is an important skill that nearly all employers look for in new employees, and particularly in college graduates. Learning to communicate professionally is vital if you wish to remain employed in any career for very long. For this reason, when you contact me via email, please include a subject, a greeting, and a signature.

Subject: AGEC 3331: [Issue]
Dear Dr. Luitel,

[Explain the issue]

Thank you,
[Your 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 students 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](#).

**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](#). 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

**Policies 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.
Tentative Schedule of Course

Part 1: Management
   Farm Management Now and In Future
   Management in Decision Making
   Farm Business Organization
   Business Plan
   Exam 1: 09/26/2018

Part 2: Economics principle
   Choosing Production
   Choosing Input and Output Level
   Cost Concept in Economics
   Exam 2: 10/24/2018

Part 3: Finance
   Financial Statements
   Financial Investment Analysis
   Enterprise, Partial, and Whole-Farm Budgets
   Exam 3: 11/28/2018

Part 4: 11/30-12/07/2018: Review and Presentation
Final Exam (cumulative): 12/12/2018 at 10:30am

http://www.angelo.edu/student-handbook/
http://www.angelo.edu/services/disability-services/index.php