

Management in Agriculture

Winter 2019

Course Number: ARE 211 (4 credits)
Class Time: Lectures: T/TH 10-11:50
Class Location: WOH 212
Instructor: Michael Thomas
E-mail: thomasm@linnbenton.edu
Office Hours: Tuesday/Thursday 12-1pm or by appointment – Room # WOH 127A
Text: Farm Management, 8th Edition, Kay & Edwards

Course Objectives: After completion of this course, students will have basic skills in management of farm businesses. Students will learn about agriculture as a business; the decision-making process; tools of decision making; acquiring, organizing and managing land, labor and capital resources; and reasons for success and failure. Students will also be able to identify the types of economic systems and business organizations. In an effort to develop leadership, students will learn teamwork, cooperation and leadership skills through classroom simulation, group activities and assignments.

| <u>TENTATIVE WEEKLY TOPIC & ACTIVITY</u> | | <u>READ</u> |
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| Week 1 | 1/8 Introduction, review course syllabus & class notes Farm Management Now and in the Future – (read CH 1) <ul style="list-style-type: none"> • In Class Discussion: <i>Agriculture and the Environment</i> • Receive Homework #1: <i>Agriculture and the Environment Abstract</i> | Chapter 1 |
| | 1/10 Management and Decision Making – (read CH 2) <ul style="list-style-type: none"> • Homework #1 DUE: Abstract • Receive Homework #2: <i>Chapter 2 Review Questions</i> | Chapter 2 |
| Week 2 | 1/15 Farm Business Organization and Transfer <ul style="list-style-type: none"> • Homework #2 DUE: <i>Chapter 2 Review Questions</i> • In Class Activity: <i>Forms of Farm Business Mgt. Organization</i> | Chapter 14 |
| | 1/17 Quiz #1 Acquiring and Organizing Management Information <ul style="list-style-type: none"> • Planning Activity DUE: <i>Forms of Farm Business Mgt. Organization</i> (Discuss in class) • Hand out Vocab. for Chapter 3 & 4 • Hand Out Final Project Description | Chapter 3 |
| Week 3 | 1/22 Instructor Gone - No Class <ul style="list-style-type: none"> • Work on Final Project Outline-For Credit | |
| | 1/24 Cash vs. Accrual Accounting <ul style="list-style-type: none"> • In-Class Assignment: <i>Cash vs. Accrual Accounting</i> • Receive Homework #3: <i>Cash vs. Accrual Accounting</i> • Final Project Outline Due | Chapter 3 |

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| Week 4 | 1/29 | Quiz #2 <ul style="list-style-type: none"> • Depreciation • Homework #3 DUE: <i>Cash vs. Accrual Accounting</i> Ch. 16 Pg. 302-306 • In-Class Assignment: <i>Depreciation Worksheet</i> • Receive Homework #4: <i>Depreciation</i> | Ch.5 Pg. 81-85 |
| | 1/31 | Review for Midterm 1: Review study materials <ul style="list-style-type: none"> • Homework #4 DUE: <i>Depreciation</i> • Review Depreciation Homework • Quiz Two DUE <p>Prepare for Midterm</p> <ul style="list-style-type: none"> • Midterm #1 Study Guide | |
| Week 5 | 2/5 | MIDTERM #1 | |
| | 2/7 | The Balance Sheet and its Analysis <ul style="list-style-type: none"> • In-Class Small Group Activity: <i>Balance Sheet#1</i> • In-Class Individual Activity: <i>Balance Sheet #2</i> • Receive Homework #5: <i>Balance Sheet</i> | Chapter 4 |
| Week 6 | 2/12 | The Income Statement and its Analysis-Introduction <ul style="list-style-type: none"> • In-Class Whole Group Activity: <i>Income Statement #1</i> • Hand out Homework #6: <i>Income Statement</i> • Hand out Midterm Study Guide | Chapter 5 |
| | 2/14 | Enterprise Budget <ul style="list-style-type: none"> • In Class Activity: <i>Enterprise Budget</i> • Receive Homework #7: <i>Enterprise Budgets</i> | Chapter 10 |
| | | Partial Budget <ul style="list-style-type: none"> • In Class Activities: <i>Partial Budgets</i> • Receive Homework #8: <i>Partial Budgets</i> | Chapter 12 |
| Week 7 | 2/19 | Capital and Use of Credit <ul style="list-style-type: none"> • Receive Homework #9: <i>Capital & Use of Credit</i> • Homework #7 & #8 DUE: <i>Enterprise & Partial Budgets</i> | Chapter 19 |
| | 2/21 | MIDTERM #2 In class activity | |
| Week 8 | 2/26 | Whole Farm Planning <ul style="list-style-type: none"> • Homework #9 DUE: <i>Capital & Use of Credit</i> | Chapter 11 |

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| | 2/28 | Land: Control and Use | Chapter 20 |
| Week 9 | 3/5 | Human Resources | Chapter 21 |
| | | • Receive Homework #10: <i>Human Resources Project</i> | |
| | 3/7 | Machinery Management | Chapter 22 |
| | | • Homework #10 Due: <i>Human Resources Project</i> | |
| Week 10 | 3/12 | Final Presentations | |
| | 3/14 | Final Presentations | |
| | | • Final Project DUE | |

****Additional assignments/pop quizzes may be given at instructor's discretion.****

Student Learning Outcomes

Upon completion of the class, students will be able to:

- Understand basic principles of management and decision making in agriculture.
- Understand how farm management has changed in the 21st Century.
- Have knowledge in acquiring and organizing management information.
- Understand the difference between cash and accrual accounting systems.
- Understand how depreciation can be used in agriculture.
- Understand how to use a balance sheet and income statement.
- Understand budgeting as it relates to different agricultural enterprises.
- Have a general understanding of managing human resources.
- Be better prepared to apply for a farm loan.

Student Expectations

- Students are expected to arrive on time and leave after the instructor dismisses the class.
- Students are expected to actively participate when appropriate.
- No cell phones allowed during class.
- No “surfing the web” or Facebooking during class. Be respectful!
- Roll will be taken daily – students who are absent will receive ZERO for class participation for that day.
- Homework needs to be completed and turned in on time. Points will be deducted for late work (see late work policy in *Grading Guidelines* section).
- Quizzes and midterms are given during class and clearly indicated on the course syllabus. If a student is unable to attend class when a quiz or exam is given, prior arrangements need to be made with the instructor in advance, or student will receive a zero for missed quiz/exam.

Teacher Expectations

- The teacher is expected to arrive on time and prepared.
- The teacher will be available for outside student help if needed.
- The teacher will answer emails in a prompt fashion (within 24-48 hours during the week, 48 hours on weekends).
- The teacher will return graded papers and tests in a timely manner. Unless other students still need to submit graded work.
- The teacher will **try** to make this class fun, applicable, and valuable.

Grading

Final grades will be EARNED based on the following: Grades for this course will be determined by classroom participation, in-class assignments, homework assignments, a final paper/class presentation, two quizzes, two midterms, and one comprehensive final exam. NOTE: class participation and attendance will be considered as part of your grade. All assignments are due at the beginning of class.

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| Assignments | 25% | A = 90 – 100% |
| Quizzes | 25% | B = 80 – 90% |
| Midterms | 25% | C = 70 – 80% |
| Final Exam | 25% | D = 60 – 70% |
| | | F = 59% and below |

Grading Guidelines:

- Missed quizzes or exams must be made up no later than one week after the quiz or exam was given unless prior arrangements have been made. A zero will be given on work not made up within one week. A student taking a quiz or midterm late shall receive no higher than an 80% UNLESS prior arrangements have been made with the instructor.
- Assignments will not be accepted more than one week late, unless previously arranged, and will decrease 10% each day they are late.
- If there is a discrepancy in grading, it must be brought to the instructor's attention within one week or no changes will be made.
- If you are in attendance, you will take the quiz or exam being given that day.
- It is the student's responsibility to obtain class notes or other material that was missed.
- Quiz or exam material will come from class lectures, handouts, and assigned reading. The final exam will be comprehensive.
- Incomplete Policy: Incompletes will be given in the event a student completes the majority of the course work, but for some valid reason, misses a portion of the class. Before an incomplete will be given, the student must sign a contract with the instructor stating how and when the work is to be made up. The awarding of an incomplete is at the discretion of the instructor.
- Students who have any emergency medical information that instructor should know of, who need special arrangements in the event of evacuation, or students with documented disabilities who may need accommodations, should make an appointment with the instructor as early as possible, no later than the first week of the term. If additional assistance is required, the students should contact the Office of Disability Services at 541-917-4683.