

Management in Agriculture Winter 2021

Course Number: AREC 211 (4 credits)
Class Time: Lectures: Tu/Th 10-11:50
Class Location: ZOOM
Instructor: Cindy Schumacher
E-mail: schumac@linnbenton.edu
Office Hours: Email me to set up a Zoom meeting or phone call
Text: Farm Management, 8th Edition, Kay, Edwards & Duffy

Course Objectives: Students will learn basic business skills in agriculture management. Students will learn about agriculture as a business; the decision-making process; 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>
Week 1	1/5 Introduction, review course syllabus Farm Management Now and in the Future ⑩ In Class Activity: <i>Issues in Agriculture</i> ⑩ Receive Assignment #1: <i>Agriculture Abstract</i>	Chapter 1
	1/7 Management and Decision Making ⑩ Assignment #1 DUE ⑩ In Class Activity: <i>Strategic vs. Tactical Decisions</i> ⑩ Receive Assignment #2: <i>Chapter 2 Review Questions</i>	Chapter 2
Week 2	1/12 Farm Business Organization and Transfer ⑩ Assignment #2 DUE ⑩ Receive <i>Quiz #1</i>	Chapter 14
	1/14 Acquiring and Organizing Management Information ⑩ Quiz #1 DUE ⑩ In Class Activity: <i>Record Keeping & Expensing; Cash vs. Accrual Accounting</i> ⑩ Receive Assignment #3: <i>Vocab for Chapter 3</i>	Chapter 3
Week 3	1/19 Depreciation ⑩ Assignment #3 DUE ⑩ In-Class Activity: <i>Depreciation Worksheet (Benny & Bev)</i> ⑩ Receive Assignment #4: <i>Depreciation Worksheet (Jerry)</i>	Ch.5 Pg. 81-85 Ch. 16 Pg. 302-306
	1/21 Depreciation continued ⑩ Assignment #4 DUE ⑩ Receive <i>Quiz #2</i>	

Week 4	1/26	MIDTERM #1 Ⓢ Quiz #2 DUE	
	1/28	The Balance Sheet and its Analysis Ⓢ In-Class Activity: <i>Balance Sheet #1</i> Ⓢ Receive Assignment #5: <i>Balance Sheet (Jack & Jill)</i>	Chapter 4
Week 5	2/2	The Income Statement and its Analysis • Assignment #5 DUE • In-Class Activity: <i>Income Statement (Billy Bob)</i> • Receive Assignment #6: <i>Income Statement (Big John)</i>	Chapter 5
	2/4	The Income Statement and its Analysis continued Ⓢ Assignment #6 DUE Ⓢ Finish Worksheets	
Week 6	2/9	Cash Flow Budgeting Ⓢ In-Class Activity: <i>Cash Flow Budgets</i> Ⓢ Receive Assignment #7: <i>Understanding Financial Statements video and notes</i>	Chapter 13
	2/11	MIDTERM #2 Ⓢ Assignment #7 DUE	
Week 7	2/16	Enterprise Budget Ⓢ In-Class Activity: <i>Break Even Analysis</i>	Chapter 10
		Partial Budget Ⓢ In-Class Activity: <i>Partial Budgets (dairy farmer)</i> Ⓢ Receive Assignment # 8: <i>Partial Budget</i>	Chapter 12
	2/18	Capital & Use of Credit Ⓢ Assignment #8 DUE Ⓢ In-Class Activity: Amortization Chart Ⓢ Receive Assignment #9: <i>Capital & Use of Credit</i>	Chapter 19
Week 8	2/23	Land: Control and Use Ⓢ Assignment #9 DUE Ⓢ Receive Assignment #10: <i>Chapter 20 Review Questions</i>	Chapter 20
	2/25	Human Resources Ⓢ Assignment #10 DUE Ⓢ In-Class Activity: <i>Help Wanted Ads Analysis</i> Ⓢ Receive <i>Quiz #3</i>	Chapter 21

Week 9	3/2	Managing Risk and Uncertainty	Chapter 25
		<ul style="list-style-type: none"> ⑩ Quiz #3 DUE ⑩ Receive Assignment #11: <i>Chapter 15 Review Questions</i> 	
	3/5	Resources Available for Beginning Farmers	
		<ul style="list-style-type: none"> ⑩ Assignment #11 DUE ⑩ Receive Assignment #12: <i>Oregon Beginner Farmer and Rancher Resource Guide Research</i> 	
Week 10	3/9	Guest Speaker: TBD	
		<ul style="list-style-type: none"> ⑩ Assignment #12 DUE 	
	3/11	Review	
Finals Week	3/16	Comprehensive Final (9:30am-11:20am)	

** Schedule subject to change as the term progresses.**
 Additional assignments may be given at instructor's discretion.

Student Learning Outcomes

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

- ⑩ Understand basic principles of management and decision making in agriculture.
- ⑩ Organize, compute and analyze balance sheets, income statements and cash flow budgets.
- ⑩ Identify the forms and structure of business organizations.
- ⑩ Have knowledge in acquiring and organizing management information.
- ⑩ Implement budgets as tools for enterprise production and alternative analysis.
- ⑩ Calculate depreciation, investment payments and interest/discount rates.
- ⑩ Apply strategic management and tactical decision making processes in business management.

Student Expectations

- ⑩ Students are expected to attend class during its designated time and day. This is a virtual class not an online one!
- ⑩ Students are expected to actively participate.
- ⑩ Assignments need to be completed and turned in on time to receive full credit.
- ⑩ Quizzes, midterms and final are open book and clearly scheduled on the course syllabus.

Grading

Final grades will be *earned* based on the following: Grades for this course will be determined by assignments/quizzes, two midterms, and one comprehensive final exam. All assignments are due on their assigned due date.

<u>Course Grading</u>		<u>Grading Scale</u>
Assignments/Quizzes	40%	A = 90 – 100%
Midterms	30%	B = 80 – 90%
Final Exam	30%	C = 70 – 80%
		D = 60 – 70%
		F = 59% and below

Grading Guidelines:

1. 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.
2. It is the student's responsibility to obtain class notes or other material that was missed.
3. Quiz or exam material will come from class lectures, handouts, and assigned readings. The final exam will be comprehensive.
4. Incomplete Policy: An Incomplete 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 are expected to follow all school policies and be courteous and respectful to students and staff during virtual learning.

Request for Special Needs or Accommodations

You should meet with your instructor during the first week of class if you have a documented disability and need accommodations, your instructor needs to know medical information about you, or you need special arrangements in the event of an emergency. If you think you may need accommodation services, please contact CFAR, 541-917-4789.

Administrative Rule 7030-02: Academic Dishonesty in Work

Students at LBCC are responsible for pursuing their studies with honesty and fairness, and in a manner that respects the rights and dignity of others. Students must not engage in acts of dishonesty or cheating. Academic dishonesty includes, but is not limited to, such acts as forgery, changing or misuse of college documents and records of identification, cheating, plagiarism, aiding or abetting cheating or plagiarism, knowingly furnishing false information to the college or copying college software. An instructor has the right to issue a grade of "F" for the assignment or course in which the instructor has reason to believe the student has violated the Academic Integrity policy.