DIVISION: Natural Sciences and Business

COURSE: AGR 1200 Introduction to Agricultural Business Management

Date: Spring 2023
Credit Hours: 3

Complete all that apply or mark “None” where appropriate:

Prerequisite(s): None

Enrollment by assessment or other measure? ☐ Yes ☑ No
If yes, please describe:

Corequisite(s): None

Pre- or Corequisite(s): None

Consent of Instructor: ☐ Yes ☑ No

Delivery Method:

☒ Lecture 3 Contact Hours (1 contact = 1 credit hour)
☐ Seminar 0 Contact Hours (1 contact = 1 credit hour)
☐ Lab 0 Contact Hours (2-3 contact = 1 credit hour)
☐ Clinical 0 Contact Hours (3 contact = 1 credit hour)

Offered: ☒ Fall ☐ Spring ☐ Summer

CATALOG DESCRIPTION and IAI NUMBER (if applicable):
This course is an introduction to the principles of agricultural business management and the role of the agribusiness manager. Topics covered include: business organization structures, budgeting, marketing, inventory management, and human resource management.
ACCREDITATION STATEMENTS AND COURSE NOTES: 
None

COURSE TOPICS AND CONTENT REQUIREMENTS: 
1. The Global Agri-Food System 
   a. Scope and Size  
   b. Evolution and the Agri-Food System  
   c. Future of the Agri-Food System  
2. The Agribusiness Manager 
   a. Development of the Business  
   b. Role of the Manager  
   c. Business Decision Making  
   d. Dynamic Management  
3. The Role of Marketing 
   a. Mission of Marketing  
   b. Role of Marketing  
   c. Role of Marketing in the future of Agribusiness  
   d. Marketing Approach  
4. Budgeting 
   a. Purposes  
   b. Types of Budgets  
   c. Benefits and Limitations  
5. Organizing for Success 
   a. Critical Tasks  
   b. Ways to Organize  
   c. Decisions  
6. Choosing a Legal Structure 
   a. Sole Proprietorships  
   b. Partnerships  
   c. Cooperatives  
   d. Comparing Legal Structures  
   e. Practice Problems  
7. Organizing Production Using Economic Principles 
   a. Production Process  
   b. Production Function  
8. Production and Inventory Management 
   a. Information Systems  
   b. Costs  
   c. Short vs. Long Term Pricing  
   d. Inventory Management  
9. Basic Accounting Documents 
   a. Balance Sheet  
   b. Profit Loss Statements  
10. Using Accounting Information for Business Control and Planning 
    a. Comparative Statement Analysis  
    b. Networking Capital Analysis
c. Ratio Analysis
11. Human Resource Leadership
   a. Leadership as a Manager
   b. Motivation
   c. Developing a positive work environment

INSTRUCTIONAL METHODS:
- Lecture
- Discussion
- Assignments

EVALUATION OF STUDENT ACHIEVEMENT:
A= 90-100
B= 80-89
C= 70-79
D= 60-69
F= 0-59

Exams: 60%
Quizzes: 20%
Homework: 20%

INSTRUCTIONAL MATERIALS:
Textbooks

Resources
Fast Tools and Resources
University of Illinois Extension Farm doc Website: www.farmdoc.illinois.edu

LEARNING OUTCOMES AND GOALS:
Institutional Learning Outcomes
☑ 1) Communication – to communicate effectively;
☐ 2) Inquiry – to apply critical, logical, creative, aesthetic, or quantitative analytical reasoning to formulate a judgement or conclusion;
☐ 3) Social Consciousness – to understand what it means to be a socially conscious person, locally and globally;
☐ 4) Responsibility – to recognize how personal choices affect self and society.

Course Outcomes and Competencies
1. The student will be able to identify and explain the responsibilities of an agribusiness manager.
2. The student will be able to create and interpret a budget.
3. The student will be able to list and explain business structures.
4. The student will be able to compare and contrast basic accounting documents.