



ILLINOIS VALLEY COMMUNITY COLLEGE

COURSE OUTLINE

DIVISION: Natural Sciences and Business

COURSE: AGR 1208 Advanced Agricultural Business Management

Date: Spring 2023

Credit Hours: 3

Complete all that apply or mark "None" where appropriate:

Prerequisite(s): AGR 1200 or Instructor Approval

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 will focus on advanced management strategies used in agricultural businesses. Students will apply management techniques throughout the course to further develop their understanding of agricultural business management. Topic areas include; marketing management, consumer demand, competition, and human resource management.

ACCREDITATION STATEMENTS AND COURSE NOTES:

None

COURSE TOPICS AND CONTENT REQUIREMENTS:

- I. Marketing Management
 - a. Changing Marketing Roles
 - b. Four Functions of Management
 - c. Business Plans
 - d. Marketing Plan
 - e. Market Analysis
- II. Understanding Consumer Demand
 - a. Basic of Consumer Demand
 - b. Influencing Factors
 - c. Impact of Price
- III. Staying Competitive
 - a. Strategic Management
- IV. Forecasting
 - a. Forecasting Basics
 - b. Forecasting Procedures
 - c. Using Forecasts
 - d. Forecasting Future Prices
- V. Capital Budgeting 1: Principles and Procedures
 - a. Decision Framework
 - b. Budgeting Decision Making
 - c. Time Value of Money
- VI. Capital Budgeting 2: Applications
 - a. Discount Rate
 - b. Effect of Taxes
 - c. Mutually Exclusive Investments
 - d. Uncertainty and Risk
- VII. Human Resource Leadership
 - a. Management Styles
 - b. Communication and Feedback
 - c. Management and Objectives
 - d. Employer Relationships
- VIII. Human Resource Management
 - a. Personnel Needs
 - b. Recruiting
 - c. Retaining Personnel
 - d. Determining Pay Levels
 - e. Training and Education
- IX. Personal Selling
 - a. Internal and External Selling
 - b. Successful Personal Selling
 - c. Values, Purpose, and Objectives

- X. Developing a Workable Approach
 - a. Revenues
 - b. Costs
 - c. Information

INSTRUCTIONAL METHODS:

- Lecture
- Discussion
- Case Study

EVALUATION OF STUDENT ACHIEVEMENT:

A= 90-100

B= 80-89

C= 70-79

D= 60-69

F= 0-59

Assignments: 25%

Quizzes: 25%

Exams: 50%

INSTRUCTIONAL MATERIALS:

Textbooks

Beierlen, J.G., K.C. Schneeberger, and D.D. Osburn. Principles of agribusiness management. Fifth Edition. 2014. Waveland Press, Inc. Long Grove, IL.

Resources

None

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 summarize the function of marketing in the operation of an agricultural business.
2. The student will analyze and recommend appropriate marketing strategies.
3. The student will complete and explain a capital budget.
4. The student will recommend and justify the staffing needs of a business.
5. The student will critique financial approaches of an agribusiness.