

Virginia Tech
Department of Agriculture and Applied Economics

AAEC 3414 – Farm, Cooperative & Agribusiness Management
Spring 2007
MWF 10:10 – 11:00

Instructor: Monica Licher
Office: 319B
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Office Hours:
M, W, F 11:00am - noon
other times by appointment

Course Description

Primary management tools as they relate to farms and agribusinesses, particularly from the perspective of the four primary functions of management: planning, organizing, controlling, and directing. Emphasis on comparing and contrasting the cooperative and investor-oriented agribusinesses.

Course Objectives

- ❖ Gain an understanding of management tools as they are applicable to farm, cooperative and agribusiness.
- ❖ Ability to differentiate between cooperatives and investor-oriented agribusinesses.
- ❖ Discuss agribusinesses in the current economic, political, and social environment.
- ❖ Improve oral and written communication through interaction in class exercises.

Recommended Text

Steven P. Erickson, Jay T. Akridge, Freddie L. Barnard, and W. David Downey. *Agribusiness Management*. Third Edition. McGraw-Hill, Inc. 2002.

Supplemental Text

Ronald Kay, William Edwards, and Patricia Duffy. *Farm Management*. Fifth Edition. McGraw-Hill, Inc. 2004.

Course Outline

- I. Overview of Agribusiness**
- II. Overview of Management**
- III. Cooperatives**

EXAM I : February 9, 2007

- IV. Organizing Function**
- V. Financing**

EXAM II: February 28, 2007

- VI. Planning Function**
- VII. Forecasting**
- VIII. Controlling Function**

EXAM III: April 6, 2007

- IX. Directing Function**
- X. Selling**

FINAL EXAM: May 7, 2007 , Hutcheson 204, 7: 45 – 9: 45

Course Information

- I. Exams:** There will be three in-class exams, plus a final. The exam dates are as follows: February 9, February 28, and April 6. Unless you make prior arrangements or an emergency arises, no make-up exams will be given. You must notify me as soon as possible if you have a conflict and need to miss class on the day of an exam. A doctor's note is required if you miss the exam due to illness in order for the make-up exam to be administered. The final exam is scheduled for Monday, May 7, from 7:45am to 9:45am. This is the only time that the final exam will be offered unless you have three exams in a 24-hour period.
- II. Homework:** Seven homework assignments will be made throughout the semester. Exact due dates will be announced when the homework is assigned. Late homework will be assessed a 10% penalty for each day that it is late.
- III. In-Class Group Projects:** In-class group projects/discussions will be assigned throughout the semester. These projects account for 20% of your grade and being present when these group projects happen will be a portion of that 20%.
- IV. Grading:** Final grades will be determined by the following weighting system.

Exam 1	15%
Exam 2	15%
Exam 3	15%
Homework	15%
In-class group projects	20%
Final Exam	20%

V. General Information

- Regular class attendance is strongly encouraged. Note that your participation in the in-class group projects accounts for more than one-fifth of your grade. General class participation and discussion are encouraged: there is much that you can learn from each other, given the different backgrounds and perspectives that you bring to the class.
- You are expected to abide by the Virginia Tech Honor Code. Please review the Honor Code to ensure familiarity expectations. <http://www.honorsystem.vt.edu/>
- Any students with special needs or circumstances should contact me as soon as possible via e-mail or during office hours.

VI. Agribusiness Forum

Part of your course requirement is attendance at an agribusiness forum with industry speakers on an evening during the semester. The exact date, time and location will be provided when confirmed. To make up for your extra 2½ - 3 hours spent in the evening session, class will be cancelled three days (to be announced during the semester). Previously scheduled classes or official university meetings will be accepted as an excused absence: excuses should be turned in (in writing) the Friday prior to the Forum. Material from the Forum will be included on the exam that follows it, and you are responsible for getting notes from a classmate if you cannot attend.